



Thai Beverage Public Company Limited

ANNOUNCEMENT

Date: 12 October 2017
To: Singapore Exchange Securities Trading Limited
Subject: Capital Increases in International Beverage Holdings Limited and International Beverage Holdings (Singapore) Pte. Limited

Thai Beverage Public Company Limited (“**THBEV**”) is pleased to announce that the following capital increases of International Beverage Holdings Limited (“**IBHL**”), a direct wholly-owned subsidiary of THBEV, and International Beverage Holdings (Singapore) Pte. Limited (“**IBHL Singapore**”), a direct wholly-owned subsidiary of IBHL, have been completed:

1. IBHL has increased its issued and paid-up share capital in the amount of HKD 5,602,320,000. The total issued and paid-up share capital of IBHL is currently HKD 21,236,332,000.
2. IBHL Singapore has increased its issued and paid-up share capital in the amount of USD 720,000,000. The total issued and paid-up share capital of IBHL Singapore is currently USD 720,010,000.

Details of the capital increases after completion are as follows:

In millions	IBHL	IBHL Singapore
Existing Paid-up Capital	HKD 15,634.012	USD 0.010
Paid-up Capital Increase	HKD 5,602.320	USD 720.000
Paid-up Capital after Increase	HKD 21,236.332	USD 720.010

The above capital increase in IBHL was financed by THBEV with a combination of internally generated cash flow and external bank borrowings for the purpose of IBHL in turn financing IBHL Singapore's capital increase, which was for the purpose of IBHL Singapore's investment in spirit distillery and related businesses in Myanmar as announced by THBEV on 12 October 2017. Shareholders should refer to the said announcement for further details on this investment.

To the best knowledge of the directors of THBEV (the “**Directors**”), neither the Directors nor substantial shareholders of THBEV has any interest, direct or indirect (other than through their respective shareholdings in THBEV), in the aforesaid transactions.

Please be informed accordingly.

Yours faithfully,

Nantika Ninvoraskul
Company Secretary

