



Thai Beverage Public Company Limited

ANNOUNCEMENT

Date: 27 December 2017

To: Singapore Exchange Securities Trading Limited (“SGX-ST”)

Subject: **Announcement – Consummation of Transfer of Ordinary Shares in Saigon Beer - Alcohol - Beverage Joint Stock Corporation (“Sabeco”) to Vietnam Beverage Company Limited (“Vietnam Beverage”)**

The Board of Directors (“**Board**”) of Thai Beverage Public Company Limited (“**THBEV**” or the “**Company**”, and together with our subsidiaries, the “**Group**”) refers to the Company’s announcements dated 12 December 2017, 17 December 2017, 19 December 2017 (the “**Announcement**”) and 22 December 2017 (the “**Supplementary Announcement**”), in relation to the bidding process of a competitive offering and subsequent acquisition by Vietnam Beverage of ordinary shares in Sabeco, and the Company’s responses to certain queries from the SGX-ST. Words and expressions used in this announcement bear the meanings set out in the Announcement.

Consummation of Transfer of Sale Shares

The Board is pleased to announce that, in accordance with the terms of the Share Transfer Contract, action to consummate the transfer of the Sale Shares to Vietnam Beverage has taken place on 27 December 2017. Vietnam Beverage has paid the Aggregate Purchase Price to the Ministry, and the Ministry is on the next Business Day bound to submit the required application dossier to request VSD to record the transfer of title to the Sale Shares from the Ministry to Vietnam Beverage in accordance with VSD’s applicable rules. As stated in the Announcement, Vietnam Beverage shall become a shareholder of Sabeco holding the Sales Shares from the date on which VSD completes the transfer of title to the Sale Shares from the Ministry to Vietnam Beverage in accordance with VSD’s applicable rules.

As mentioned in the Announcement, Vietnam Beverage financed the Aggregate Purchase Price and related transaction expenses through a mix of (a) its existing equity capital, and (b) loans provided to it by BeerCo.



Capital Increase

Vietnam F&B registered the increase of its equity capital to approximately VND 681 billion¹ in aggregate, and BeerCo has subscribed for its pro rata portion via a cash injection. Vietnam F&B in turn registered the increase of its equity capital in Vietnam Beverage via a cash injection, to approximately VND 681 billion, in consideration of the issuance of new equity capital by Vietnam Beverage to Vietnam F&B as its sole shareholder, which sum was then utilised by Vietnam Beverage to finance part of the Aggregate Purchase Price, as mentioned in the Announcement.

Financing

As mentioned in the Supplementary Announcement, the Company and BeerCo also obtained external loans from various local and foreign banks to finance the loans made by BeerCo to Vietnam Beverage to fund the balance of the Aggregate Purchase Price and related transaction expenses.

The Company entered into bilateral facility agreements with each of Bangkok Bank Public Company Limited (“**Loan Facility 1**”), Bank of Ayudhya Public Company Limited (“**Loan Facility 2**”), Kasikornbank Public Company Limited (“**Loan Facility 3**”), Krung Thai Bank Public Company Limited (“**Loan Facility 4**”), and The Siam Commercial Bank Public Company Limited (“**Loan Facility 5**”) as a lenders, and BeerCo entered into syndicated facility agreement with Mizuho Bank, Ltd., Singapore Branch and Standard Chartered Bank, Singapore Branch (“**Loan Facility 6**”) as arrangers and lenders, pursuant to which loan facilities (the “**Loan Facilities**”) as summarised below were provided to the Company and BeerCo for the purposes of financing the Aggregate Purchase Price and related transaction expenses.

A summary of some key terms of the Loan Facilities is set out below:

	Borrower	Principal amount borrowed (million)	Tenure of loan
Loan Facility 1	THBEV	THB 20,000	24 months
Loan Facility 2	THBEV	THB 20,000	24 months
Loan Facility 3	THBEV	THB 20,000	24 months
Loan Facility 4	THBEV	THB 20,000	24 months
Loan Facility 5	THBEV	THB 20,000	24 months
Loan Facility 6*	BeerCo	USD 1,950	24 months

* THBEV has provided a corporate guarantee of BeerCo's performance under this loan facility.

¹ For reference, for purposes of this announcement, please see the following illustrative exchange rates:

USD 1 : VND 22,710

USD 1 : THB 32.80

USD 1 : SGD 1.3420

The illustrative exchange rates above are solely for illustrative purposes and should not be construed as a representation that the relevant amounts have been or could be converted at such a rate or at any other rate.

The financial effects of the Acquisition as financed by the Loan Facilities were set out in the Announcement.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the Loan Facilities.

Please be informed accordingly.

Yours faithfully,

Nantika Ninvoraskul
Company Secretary