



Thai Beverage Public Company Limited

ANNOUNCEMENT

Date: 26 January 2018
To: Singapore Exchange Securities Trading Limited
Subject: Capital Increases of Subsidiaries in Thai Beverage Group

Thai Beverage Public Company Limited (“**THBEV**”) is pleased to announce that the following capital increases of the subsidiaries in Thai Beverage Group have been completed:

1. The registered capital of Foods Company Holdings Co., Ltd. (“**FCH**”) was increased by Baht 6,190,000,000, resulting in a total registered capital of Baht 6,200,000,000, of which Baht 6,200,000,000 was paid-up. THBEV holds 99.9999% in FCH while two direct wholly-owned subsidiaries of THBEV hold 1 share each.
2. The registered capital of Food of Asia Co., Ltd. (“**FOA**”) was increased by Baht 6,190,000,000, resulting in a total registered capital of Baht 6,200,000,000, of which Baht 6,200,000,000 was paid-up. FCH and THBEV hold 99.9596% and 0.0403% in FOA, respectively, while two direct wholly-owned subsidiaries of THBEV hold 1 share each.
3. The registered capital of The QSR of Asia Co., Ltd. (“**QSA**”) was increased by Baht 5,190,000,000, resulting in a total registered capital of Baht 5,200,000,000, of which Baht 5,200,000,000 was paid-up. FOA holds 99.9999% in QSA while two direct wholly-owned subsidiaries of THBEV hold 1 share each.

The above capital increase in FCH was financed by THBEV with a combination of internally generated cash flow and external bank borrowing, in order for FCH to increase the capital of FOA. FOA in turn financed the capital increase in QSA utilizing the capital injection it received from FCH and repaid the intercompany loan to THBEV. QSA used the proceeds to repay the intercompany loan to THBEV. These capital increases are not expected to have any material impact on the earnings per share and net tangible assets of THBEV for this current financial year.

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

