



Thai Beverage Public Company Limited

ANNOUNCEMENT

Date: 7 December 2018
To: Singapore Exchange Securities Trading Limited
Subject: Capital Increase of Max Asia Co., Ltd.

We, Thai Beverage Public Company Limited (“**THBEV**”), would like to announce that pursuant to the approval in principal by the Executive Committee Meeting of THBEV, Max Asia Co., Ltd. (“**Max Asia**”), a 70-30 joint venture company between Food of Asia Co., Ltd. (“**FOA**”), a directly wholly owned subsidiary of THBEV, Mei-Xin (International) Co., Ltd. (“**Mei-Xin**”) and Mei-Xin (Hong Kong) Co., Ltd. (“**Mei-Xin HK**”), which are third parties, has completed the increase in the registered capital of Baht 40,000,000 consisting of 4,000,000 ordinary shares with a called-up capital of Baht 10 per share.

Prior to the capital increase, Max Asia had its registered capital of Baht 40,000,000 consisting of 4,000,000 ordinary shares with the par value Baht 10, whereby all shares were fully paid up. Consequently, Max Asia now has its registered capital of Baht 80,000,000 divided into 8,000,000 ordinary shares of which FOA holds 70% of all the issued shares in Max Asia while Mei-Xin holds 29.999975% and Mei-Xin HK holds 0.000025%.

The aforesaid investment by FOA was funded through internally generated funds of THBEV. Max Asia will use the fund for its current business operation, investment in the future expansion and payment of outstanding payables. This is not expected to have any material impact on the earnings per share and net tangible assets of THBEV for this financial year.

To the best knowledge of the directors of THBEV (the “**Directors**”), none of the Directors nor substantial shareholders of THBEV has any interest, direct or indirect (other than through their respective shareholdings in THBEV), in the aforesaid transaction.

Please be informed accordingly.

Yours sincerely,

Nantika Ninvoraskul
Company Secretary

