



Thai Beverage Public Company Limited

ANNOUNCEMENT

Date: 31 January 2019

To: Singapore Exchange Securities Trading Limited

Subject: Acquisition of additional shareholding interest in Vietnam F&B Alliance Investment Joint Stock Company by BeerCo Limited

We, Thai Beverage Public Company Limited (“**THBEV**”, and together with our subsidiaries, the “**THBEV Group**”), refer to our announcements in relation to the acquisition of 49% shareholding interest in Vietnam F&B Alliance Investment Joint Stock Company (“**Vietnam F&B**”) by BeerCo Limited (“**BeerCo**”) dated 29 November 2017, and the consummation of transfer of ordinary shares in Saigon Beer – Alcohol – Beverage Corporation to Vietnam Beverage Company Limited dated 27 December 2017.

BeerCo (an indirect wholly-owned subsidiary of THBEV) entered into an agreement to additionally acquire 34,083,164 shares in Vietnam F&B (representing approximately 50% of Vietnam F&B’s charter capital) from one of the existing shareholders of Vietnam F&B who is a third party unrelated to the THBEV Group, at the par value of VND 10,000 per share (the “**Acquisition**”). The aggregate consideration for the Acquisition is VND 340,831,640,000, equivalent to USD 14,719,569.86 at the applicable exchange rate of USD 1=VND 23,155.

The notice of satisfaction of the conditions for capital contributions/purchase of shares/acquisition of contributed capital by foreign investors (M&A Clearance Approval) as required for the Acquisition was granted by the Hanoi Department of Planning and Investment of Vietnam on 21 January 2019. Vietnam F&B also obtained its 7th Amendment of Enterprise Registration Certificate evidencing the new shareholding structure from the Hanoi Department of Planning and Investment of Vietnam on 30 January 2019. As a result of the Acquisition, BeerCo currently holds 67,484,663 shares in Vietnam F&B (representing approximately 99% of Vietnam F&B’s charter capital), while the remaining 1% of Vietnam F&B’s charter capital is still held by the existing Vietnamese shareholders. Based on the unaudited financial statements for Vietnam F&B for the 12-month period ended 31 December 2018, both the book value and the net tangible assets of the additional shares to be acquired in Vietnam F&B were approximately VND 9,995.89 per share.

The Acquisition 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

