



Thai Beverage Public Company Limited

ANNOUNCEMENT

Date: 23 May 2019
To: Singapore Exchange Securities Trading Limited
Subject: Incorporation of (i) Max Asia Food & Beverage (Thailand) Co., Ltd. and (ii) Coffee Concepts (Thailand) Co., Ltd.

We, Thai Beverage Public Company Limited (“**THBEV**”), would like to announce the incorporation of the following two new joint venture companies between MX Caterers (Asia) Pte. Ltd. (“**MXCA**”), which is an unrelated third party company incorporated and registered in Singapore, and F&N Retail Connection Co., Ltd. (“**FNRC**”), a joint venture company which is incorporated and registered in Thailand, as holding companies for investment management in beverage business purposes:

1. **Max Asia Food & Beverage (Thailand) Co., Ltd. (“MAFB”)** is a company incorporated in Thailand. FNRC holds 70% in MAFB while MXCA and Coffee Concepts (Hong Kong) Limited (“**CCHK**”) respectively hold approximately 29.9995% and 0.0005%. MAFB has a registered capital of Baht 2,000,000 consisting of 200,000 ordinary shares with a par value of Baht 10.
2. **Coffee Concepts (Thailand) Co., Ltd. (“CCT”)** is a company incorporated in Thailand. MAFB holds 51% in CCT while MXCA and CCHK respectively hold approximately 48.999% and 0.001% in CCT. CCT has a registered capital of Baht 1,000,000 consisting of 100,000 ordinary shares with a par value of Baht 10.

The aforesaid investments were funded through internally generated funds and are not expected to have any material impact on the earnings per share and net tangible assets of THBEV for this financial year.

Please be informed accordingly.

Yours faithfully,

Nantika Ninvoraskul
Company Secretary

