



Thai Beverage Public Company Limited

## ANNOUNCEMENT

**Date:** 25 November 2019  
**To:** Singapore Exchange Securities Trading Limited  
**Subject:** Capital Increase in Pan International (Thailand) Co., Ltd.

We, Thai Beverage Public Company Limited (“THBEV”), would like to announce that Pan International (Thailand) Co., Ltd. (“Pan Inter”), a directly wholly-owned subsidiary of THBEV, has completed the increase in the registered capital of Baht 9,000,000 consisting of 90,000 ordinary shares with a called-up capital of Baht 100 per share.

Consequently, Pan Inter now has its registered capital of Baht 10,000,000 divided into 100,000 ordinary shares. THBEV holds 99.9998% in Pan Inter while two direct wholly-owned subsidiaries of THBEV hold 1 share each.

The aforesaid investment by Pan Inter was funded through internally generated funds of THBEV. Pan Inter will use the fund for its current business operation. 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**”), neither the Directors nor substantial shareholders of THBEV have any direct or indirect interest (other than through their respective shareholdings in THBEV), in the aforesaid transaction.

Please be informed accordingly.

Yours sincerely,

Nantika Ninvoraskul  
Company Secretary

