



Thai Beverage Public Company Limited

ANNOUNCEMENT

Date: 31 January 2020
To: Singapore Exchange Securities Trading Limited
Subject: Resolutions of the 2020 Annual General Meeting of Shareholders

We, Thai Beverage Public Company Limited (the “**Company**”), would like to announce that at the 2020 Annual General Meeting of Shareholders (“**2020 AGM**”) of the Company held on 31 January 2020, the following resolutions relating to the following matters as set forth in the Invitation to the 2020 AGM were duly passed:

1. Resolution 1 in relation to the proposed adoption of the Minutes of the 2019 Annual General Meeting of Shareholders which was held on 31 January 2020 was duly passed by the majority of votes of the shareholders who attended the 2020 AGM and cast their votes.
2. Agenda 2 in relation to the proposed acknowledgement of the business operation for the year ended 30 September 2019 and the report of the Board of Directors was proposed for acknowledgement by the shareholders. Therefore, there was no voting on this agenda.
3. Resolution 3 in relation to the proposed approval on the Financial Statements for the year ended 30 September 2019 together with the Auditor Report was duly passed by the majority of votes of the shareholders who attended the 2020 AGM and cast their votes.
4. Resolution 4 in relation to the proposed approval on the dividend payment and the appropriation for legal reserve and the determination of the Book Closure Date for dividend payment was duly passed by the majority of votes of the shareholders who attended the 2020 AGM and cast their votes.
5. Resolution 5 in relation to the proposed approval on the election of directors to replace those who retire by rotation, the appointment of a new director, and the determination of director authorities, was as follows:
 - 5.1 Mr. Michael Lau Hwai Keong who retire by rotation, has stated his intention not to offer himself up for re-election as a director. The 2020 AGM duly considered and cast their votes individually for the election of the following 5 directors (i.e., excluding Mr. Michael Lau Hwai Keong). Accordingly, the resolutions proposing the election of the directors to replace those who retire by rotation and the corresponding voting results are as follows:



- (1) That Prof. Kanung Luchai, who retires by rotation, be re-elected as a Director of the Company, was duly passed by the majority of votes of the shareholders who attended the 2020 AGM and cast their votes.

Prof. Kanung Luchai will remain as an Audit Committee Member and is considered to be independent pursuant to Rule 704(8) of the Listing Manual.

- (2) That Prof. Pornchai Matangkasombut, who retires by rotation, be re-elected as a Director of the Company, was duly passed by the majority of votes of the shareholders who attended the 2020 AGM and cast their votes.
- (3) That Gen. Dr. Choo-Chat Kambhu Na Ayudhya, who retires by rotation, be re-elected as a Director of the Company, was duly passed by the majority of votes of the shareholders who attended the 2020 AGM and cast their votes.
- (4) That Mr. Vivat Tejapaibul, who retires by rotation, be re-elected as a Director of the Company, was duly passed by the majority of votes of the shareholders who attended the 2020 AGM and cast their votes.
- (5) That Mr. Pranote Sirivadhanabhakdi, who retires by rotation, be re-elected as a Director of the Company, was duly passed by the majority of votes of the shareholders who attended the 2020 AGM and cast their votes.

5.2 Resolution 5.2 proposing that Mr. Timothy Chia Chee Ming be appointed as a Director of the Company, was duly passed by the majority of votes of the shareholders who attended the 2020 AGM and cast their votes.

5.3 In accordance with Resolutions 5.1 and 5.2, the resolution proposing the determination of director authorities to bind the Company is as follows:

“Any two directors jointly sign with the Company’s seal affixed except Mr. Prasit Kovilaikool, Mr. Kanung Luchai, Mr. Ng Tat Pun, Mr. Pornchai Matangkasombut, Gen. Choo-Chat Kambhu Na Ayudhya, Ms. Potjanee Thanavarani, Mr. Chatri Banchuin, Ms. Kritika Kongsompong and Mr. Timothy Chia Chee Ming.”

The resolution was duly passed by the majority of votes of the shareholders who attended the 2020 AGM and cast their votes.

6. Resolution 6 in relation to the proposed approval on the payment of director remuneration for the period from January 2020 to December 2020 was duly passed by voting of not less than two-thirds of the total votes of the shareholders who attended the 2020 AGM and were entitled to cast their votes. Details of the parties who were required to abstain from voting on Resolution 6 are as follows:

<u>Name of party</u>	<u>Number of shares held</u>
Mr. Vivat Tejapaibul	1,541,500 shares
Mr. Panote Sirivadhanabhakdi	107,000,000 shares
Mr. Thapana Sirivadhanabhakdi	107,000,000 shares
Mr. Ueychai Tantha-Obhas*	523,500 shares
Mr. Sithichai Chaikriangkrai*	73,501 shares
Dr. Pisanu Vichiensanth*	73,500 shares
TOTAL NUMBER OF SHARES	<u>216,212,001</u> shares

*The number of shares reflected in this table is an aggregate number of the shares held by the party with the Thailand Securities Depository Co., Ltd. and The Central Depository (Pte) Ltd.

7. Resolution 7 in relation to the proposed approval on the appointment and the determination of the remuneration for the Company's auditor for the year 2020 was duly passed by the majority of votes of the shareholders who attended the 2020 AGM and cast their votes.
8. Resolution 8 in relation to the proposed approval on the purchase of Directors & Officers Liability Insurance (D&O Insurance) for directors and executives was duly passed by voting of not less than two-thirds of the total votes of the shareholders who attended the 2020 AGM and were entitled to cast their votes. Details of the parties who were required to abstain from voting on Resolution 8 are as follows:

<u>Name of party</u>	<u>Number of shares held</u>
Mr. Vivat Tejapaibul	1,541,500 shares
Mr. Panote Sirivadhanabhakdi	107,000,000 shares
Mr. Thapana Sirivadhanabhakdi	107,000,000 shares
Mr. Ueychai Tantha-Obhas*	523,500 shares
Mr. Sithichai Chaikriangkrai*	73,501 shares
Dr. Pisanu Vichiensanth*	73,500 shares
TOTAL NUMBER OF SHARES	<u>216,212,001</u> shares

*The number of shares reflected in this table is an aggregate number of the shares held by the party with the Thailand Securities Depository Co., Ltd. and The Central Depository (Pte) Ltd.

9. Resolution 9 in relation to the proposed approval on the renewal of the Shareholders' Mandate for Interested Person Transactions (Shareholders' Mandate) was duly passed by the majority of votes of the shareholders who attended the 2020 AGM and cast their votes. Details of the parties who were required to abstain from voting on Resolution 9 are as follows:

<u>Name of party</u>	<u>Number of shares held</u>
Mr. Panote Sirivadhanabhakdi	107,000,000 shares
Mr. Thapana Sirivadhanabhakdi	107,000,000 shares
Ms. Wallapa Trisorat	107,000,000 shares
Ms. Atinant Bijananda	88,660,756 shares
Ms. Thapanee Techajareonvikul	107,000,000 shares
Maxtop Management Corp.*	4,327,042,762 shares
Siriwana Co., Ltd.	11,368,060,000 shares
Risen Mark Enterprise Ltd.*	833,335,000 shares
Golden Capital (Singapore) Limited*	16,250,000 shares
TOTAL NUMBER OF SHARES	<u>17,061,348,518</u> shares

*The number of shares reflected in this table is an aggregate number of the shares held by the party with the Thailand Securities Depository Co., Ltd. and The Central Depository (Pte) Ltd.

10. Resolution 10 in relation to the proposed approval on the amendment of Article 38. of the Articles of Association of the Company was duly passed by voting of not less than three-fourths of the total votes of the shareholders who attended the 2020 AGM and were entitled to cast their votes.
11. Resolution 11 in relation to the proposed approval on the transfer of shares of companies related to the Thailand beer business and operations of the Company to Chang Beer Co., Ltd., a subsidiary of the Company, which would be classified as a transaction under Section 107(2)(a) of the Public Limited Companies Act B.E. 2535 (1992) (as amended) and is part of the restructuring of shareholding structure of companies in Beer Product Group plan was duly passed by voting of not less than three-fourths of the total votes of the shareholders who attended the 2020 AGM and were entitled to cast their votes.

The voting results for the resolutions are as set out below:

Resolution number	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Resolution 1	22,159,160,780	22,159,059,480	99.9995	101,300	0.0004
	Remark: There were 64,047,987 abstain votes.				
Agenda 2	<i>Remark: This agenda is for acknowledgement only.</i>				
Resolution 3	22,153,254,680	22,153,152,880	99.9995	101,800	0.0004
	Remark: There were 69,594,087 abstain votes.				
Resolution 4	22,159,160,780	22,159,059,480	99.9995	101,300	0.0004
	Remark: There were 64,047,987 abstain votes.				
Resolution 5.1(1)	22,159,160,780	22,132,401,780	99.8792	26,759,000	0.1207
	Remark: There were 64,047,987 abstain votes.				
Resolution 5.1(2)	22,159,160,780	22,117,462,380	99.8118	41,698,400	0.1881
	Remark: There were 64,047,987 abstain votes.				

Resolution number	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Resolution 5.1(3)	22,159,160,780	22,132,401,280	99.8792	26,759,500	0.1207
	Remark: There were 64,047,987 abstain votes.				
Resolution 5.1(4)	22,159,160,780	22,128,541,680	99.8618	30,619,100	0.1381
	Remark: There were 64,047,987 abstain votes.				
Resolution 5.1(5)	22,156,977,580	21,879,307,640	98.7468	277,669,940	1.2531
	Remark: There were 66,231,187 abstain votes.				
Resolution 5.2	22,156,977,580	20,439,245,213	92.2474	1,717,732,367	7.7525
	Remark: There were 66,231,187 abstain votes.				
Resolution 5.3	22,159,160,780	22,159,059,480	99.9995	101,300	0.0004
	Remark: There were 64,047,987 abstain votes.				
Resolution 6	21,939,597,952	21,939,496,652	99.6906	101,300	0.0004
	Remark: There were 67,980,087 abstain votes.				
Resolution 7	22,159,160,780	22,157,396,080	99.9920	1,764,700	0.0079
	Remark: There were 64,047,987 abstain votes.				
Resolution 8	21,937,983,952	21,926,263,452	99.6305	11,720,500	0.0532
	Remark: There were 69,594,087 abstain votes.				
Resolution 9	3,912,437,438	3,910,736,138	99.9565	1,701,300	0.0434
	Remark: There were 6,426,050,573 abstain votes.				

Resolution number	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Resolution 10	22,159,160,780	22,159,059,480	99.7113	101,300	0.0004
	Remark: There were 64,047,987 abstain votes.				
Resolution 11	22,159,160,780	22,159,059,480	99.7113	101,300	0.0004
	Remark: There were 64,047,987 abstain votes.				

The auditor from KPMG Phoomchai Audit Ltd. was the appointed independent scrutineer for this meeting.

Please be informed accordingly.

Yours faithfully,

Nantika Ninvoraskul
Company Secretary