



Thai Beverage Public Company Limited

## ANNOUNCEMENT

**Date:** 29 May 2020  
**To:** Singapore Exchange Securities Trading Limited  
**Subject:** Clarification on Articles Published by News Media in Vietnam

Thai Beverage Public Company Limited (“**THBEV**” or the “**Company**”) refers to recent articles published by certain news media in Vietnam mentioning, *inter alia*, that THBEV is seeking a buyer for its businesses in Vietnam.

THBEV wishes to clarify that these claims are entirely without merit and that the Company has no intention of selling its businesses in Vietnam in any way. On the contrary, THBEV remains fully committed to realizing the full potential of its core businesses in Vietnam, in particular Saigon Beer - Alcohol - Beverage Corporation (“**Sabeco**”), and aims to solidify its position as the largest beverage company in Southeast Asia and a leader in beer.

The Company’s successful bid for Sabeco shares at the purchase price of VND 320,000 per share in 2017 highlighted its confidence in the growth potential of the business and the Vietnamese beer market. Sabeco has since achieved a 5% increase in net sales in 2018 and continued to deliver a strong performance in 2019, reporting a further 5% increase in net sales and a net profit growth of 22% despite being impacted by inaccuracies and false claims in certain news articles last year. Those falsehoods have since been refuted thanks to clarifications on the relevant matters by Vietnam’s Ministry of Industry and Trade, which THBEV deeply appreciates.

The Company is confident that its businesses in Vietnam will continue to support its dedication to its vision of growth and diversity, and it remains steadfast in its commitment to making Sabeco the pride of Vietnam. As one of the fastest-growing economies in the ASEAN region and the world, Vietnam continues to be one of THBEV’s core markets and is integral to the Company’s goal of becoming a stable and sustainable leader in ASEAN’s beverage industry.

Nonetheless, as THBEV mentioned in its earlier announcements on 29 November 2019 and 18 December 2019, the Company has been exploring avenues to optimise its asset portfolio and enhance shareholder value, including the potential listing of its beer business. While in the ordinary course of THBEV’s business, it continues to evaluate, with reputable advisors, suitable strategic proposals and opportunities to maximise shareholder value, in view of the current market and economic conditions, any potential listing will be reviewed and evaluated at an appropriate time when the global economic situation and outlook has improved. THBEV will update shareholders as appropriate in accordance with its obligations under the SGX Listing Manual.



THBEV shareholders are advised to exercise caution and seek appropriate professional advice before dealing in the Company's shares and securities, and refrain from taking any action in respect of their investments which may be prejudicial to their interests.

Please be informed accordingly.

Yours faithfully,

Nantika Ninvoraskul  
Company Secretary