



Thai Beverage Public Company Limited

ANNOUNCEMENT

Date: 3 December 2020
To: Singapore Exchange Securities Trading Limited
Subject: Corporate Rating by Moody's Investors Service

We, Thai Beverage Public Company Limited (“**THBEV**”), would like to announce that Moody's Investors Service (“**Moody's**”) has affirmed ThaiBev's rating at “Baa3” and changed the rating outlook to “Stable” from “Negative”.

At present Thailand Country Rating by Moody's is Baa1.

Please note that Baa3 is considered as investment grade, according to Moody's website.

Please be informed accordingly.

Yours faithfully,

Sithichai Chaikriangkrai
Director and Senior Executive Vice President

