



Thai Beverage Public Company Limited

**ANNOUNCEMENT**

**Date:** 8 February 2021  
**To:** Singapore Exchange Securities Trading Limited  
**Subject:** Corporate Rating by Fitch Ratings

We, Thai Beverage Public Company Limited (“**THBEV**”), would like to announce that Fitch Ratings (“**Fitch**”) today assigns the following ratings for THBEV.

- Long-Term Foreign-Currency Issuer Default Rating: BBB-; Rating Watch Positive
- National Long-Term Rating: AA(thai); Rating Watch Positive

At present, Thailand’s international rating by Fitch is “BBB+” and its national rating by Fitch is “AAA(thai)”.

Please note that THBEV’s company ratings by Fitch are considered as investment grade, according to Fitch’s website.

Please be informed accordingly.

Yours faithfully,

Sithichai Chaikriangkrai  
Director and Senior Executive Vice President

