



Thai Beverage Public Company Limited

ANNOUNCEMENT

Date: 14 February 2022
To: Singapore Exchange Securities Trading Limited
Subject: Baht 10,000 Million Bank Loan Facility and Baht 30,000 Million Long-term Loan Facility

We, Thai Beverage Public Company Limited (“**THBEV**” or the “**Company**”), would like to announce that THBEV has entered into bilateral loan agreements with Krung Thai Bank Public Company Limited and The Hongkong and Shanghai Banking Corporation Limited for a combined loan amount of Baht 10,000 million (the “**Bank Loan Facility**”) to refinance its existing bond due in March 2022.

a) The main features of THBEV’s Bank Loan Facility are as follows:

Total Facility Amount:	Baht 10,000 million
Purpose:	Partial repayment of THBEV’s existing Baht 43,895 million bond due on 19 March 2022
Drawdown Period:	Not later than 31 March 2022
Tenor and Repayment:	Bullet repayment 2 years from drawdown date
Interest Rate:	Reasonable floating rate (Thai Overnight Repurchase Rate (“ THOR ”) + margin)
Covenant:	Interest Bearing Debt to Equity not exceed 3:1, based on the audited consolidated financial statement
Collateral:	Unsecured loan
Prepayment:	No prepayment fee if the source of funds for such prepayment comes from a bond issuance or THBEV’s working capital and/or if such prepayment is in line with the terms and conditions agreed with the banks

In addition, Chang Beer Co., Ltd. (“**Chang Beer**”), an indirect wholly-owned subsidiary of the Company, obtained an inter-company loan of Baht 34,773.64 million from THBEV. As of the date of this announcement, Chang Beer has repaid Baht 4,773.64 million using its operating cash flow, and remaining loan amount to be repaid is Baht 30,000 million.



Chang Beer has entered into bilateral loan agreements for five-year long-term loan with Bank of Ayudhya Public Company Limited, Kasikornbank Public Company Limited, Krung Thai Bank Public Company Limited, Mizuho Bank, Ltd., The Siam Commercial Bank Public Company Limited, Sumitomo Mitsui Banking Corporation, Sumitomo Mitsui Trust Bank (Thai) Public Company Limited and TMBThanachart Bank Public Company Limited for a combined loan amount of Baht 30,000 million (the “**Long-term Loan Facility**”) to repay THBEV.

b) The main features of Chang Beer’s Long-term Loan Facility are as follows:

Total Facility Amount:	Baht 30,000 million
Purpose:	Repayment of inter-company loan from THBEV, for THBEV to use as partial repayment of its existing Baht 43,895 million bond due on 19 March 2022
Drawdown Period:	Not later than 31 March 2022
Tenor:	5 years from drawdown date
Interest Rate:	Reasonable floating rate (THOR + margin)
Repayment:	10 equal installments of Baht 3,000 million each on a semi-annual basis, amounting to a repayment of Baht 6,000 million per year, 1 st installments commencing 6 months after drawdown
Guarantor:	BeerCo Limited (“BeerCo Singapore”)
Covenant:	Interest Bearing Debt to Equity of both borrower and guarantor not exceeding 3:1, based on the audited consolidated financial statement
Collateral:	Unsecured loan
Prepayment:	No prepayment fee if the source of funds for such prepayment comes from an increase in capital, a bond issuance or Chang Beer’s working capital, and/or if such prepayment is in line with the terms and conditions agreed with the banks

THBEV intends to repay the Baht 43,895 million bond due in March 2022 using the aggregate proceeds from the (a) Bank Loan Facility and the (b) Long-term Loan Facility, together with Baht 3,895 million from the Company's cash flow.

The Bank Loan Facility and Long-term Loan Facility are not expected to have any material impact on THBEV’s earnings per share and net tangible assets for this financial year.

Please be informed accordingly.

Yours faithfully,

Sithichai Chaikriangkrai
Director and Senior Executive Vice President