



Thai Beverage Public Company Limited

ANNOUNCEMENT

Date: 29 July 2022

To: Singapore Exchange Securities Trading Limited

Subject: Clarification on the Recent News in relation to Potential Spin-Off and Listing of BeerCo Limited, a subsidiary of ThaiBev

We, Thai Beverage Public Company Limited (“**ThaiBev**”), refer to our previous announcements dated 5 May 2022 and 15 June 2022 in relation to the potential listing of the ordinary shares of BeerCo Limited on the Main Board of Singapore Exchange Securities Trading Limited (the “**Proposed Spin-off Listing**” and the “**SGX-ST**” respectively), and the receipt of the SGX-ST's conditional eligibility-to-list letter, respectively.

It has come to ThaiBev's attention that there has been recent news published by international leading press claiming that the Proposed Spin-off Listing has been “*pushed back... to September-October subject to an improvement in market conditions*” (the “**Media Report**”).

ThaiBev wishes to clarify that it remains committed to pursuing the Proposed Spin-off Listing, the form, feasibility, and appropriate timing of listing is evaluated on an ongoing basis, taking into consideration all relevant factors including prevailing market conditions, and no final decision has been made as to the timing for the listing.

As stated in the 15 June 2022 announcement, ThaiBev reiterates that the receipt of the ETL Letter is only one of the requirements which has to be met in order for ThaiBev to proceed with the Proposed Spin-off Listing, and the Proposed Spin-off Listing remains subject to, *inter alia*, requisite approvals from the relevant regulatory authorities, as well as the prevailing market conditions. **The Board of Directors of ThaiBev (the “Board”) may, notwithstanding that all requisite regulatory approvals have been obtained or will be obtained in due course, decide not to proceed with the Proposed Spin-off Listing if, having regard to investors' interests and responses at any material time and taking into consideration any other relevant factors, the Board deems it not in the interests of the shareholders of ThaiBev to proceed with the same. Accordingly, there is no certainty or assurance that the Proposed Spin-off Listing will materialise in due course, at all, or in the form as described in the 5 May 2022 announcement.**

Shareholders and potential investors are advised to exercise caution at all times and seek appropriate professional advice when dealing in the shares and securities of ThaiBev, and to refrain from taking any action in respect of their investments which may be prejudicial to their interests.



ThaiBev will announce material updates in respect of the Proposed Spin-off Listing in accordance with the relevant regulations.

Please be informed accordingly.

Yours faithfully,

Nantika Ninvoraskul
Company Secretary