



Thai Beverage Public Company Limited

ANNOUNCEMENT

Date: 3 February 2023

To: Singapore Exchange Securities Trading Limited

Subject: Interested Person Transactions – Use of Market Capitalisation as Basis for Computing Materiality Thresholds in Respect of Rules 905 and 906 of the Listing Manual

We, Thai Beverage Public Company Limited ("**THBEV**", and together with our subsidiaries, the "**Group**"), refer to our previous announcement dated 1 April 2022 in connection with the confirmation from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") of THBEV's use of market capitalisation as at the last day of the last financial year as the reference point for computing the materiality thresholds under Rules 905 and 906 of the Listing Manual (the "**Materiality Thresholds**") of the SGX-ST for the financial year ending 30 September 2022.

THBEV would like to announce that we have sought the SGX-ST's approval to continue using our market capitalisation as at the last day of the last financial year as the benchmark for computing the Materiality Thresholds for the financial year ending 30 September 2023 ("**FY2023**"). As the Group's consolidated audited net tangible assets ("**NTA**") continues to remain significantly low¹ relative to its market capitalisation of approximately S\$15.2 billion as at 30 September 2022, it was submitted that continuing to use the market capitalisation of THBEV as at the last day of the immediately preceding financial year instead of NTA would be a more meaningful basis for computing the Materiality Thresholds.

The SGX-ST has on 3 February 2023 confirmed that it has no objection to THBEV's continued use of market capitalisation as at the last day of the last financial year as the reference point for computing the Materiality Thresholds for FY2023. The market capitalisation of THBEV shall be determined by multiplying the total number of THBEV shares in issue (excluding treasury shares, if any) by the weighted average price of such shares transacted on the last market day of the last financial year.

Please be informed accordingly.

Yours faithfully,

Nantika Ninvoraskul
Company Secretary

¹ Being approximately S\$1.24 billion (as computed in accordance with applicable accounting standards and based on an illustrative exchange rate of S\$1: Baht 26.4683 as at 30 September 2022), based on the Group's audited consolidated financial statements for the financial year ended 30 September 2022.

