



Thai Beverage Public Company Limited
ANNOUNCEMENT

Date: 29 August 2025
To: Singapore Exchange Securities Trading Limited
Subject: Issuance of Baht 38,000 million Debentures

We, Thai Beverage Public Company Limited (“THBEV” or the “Company”), would like to announce that THBEV has today issued debentures with an aggregate principal amount of Baht 38,000 million, comprising the initial required funding amount of Baht 28,000 million and a greenshoe option of Baht 10,000 million. The debentures received an oversubscription of 2.97 times the initial amount.

The proceeds from the issuance of debentures will be used to repay the Company's existing debts which includes exercising the call option on two tranches of debentures in September 2025: the No. 1/2018: 2028 Debenture in an amount of Baht 14,500 million with a 3.60% per annum coupon rate, and the No. 2/2018: 2028 Debentures in an amount of Baht 13,719 million with a 4.16% per annum coupon rate, and repay other existing debts.

The details of the debentures are set out below:

Tranche	Placement	Tenor	Issue Size (Baht Million)	Maturity Year	Coupon Rate (p.a.)
No.1/2025: 2028 Debenture Tranche 1	PP-II	3 years	11,000	2028	Zero Coupon (Discount Rate 1.72% p.a.)
No.1/2025: 2030 Debenture Tranche 2	PP-II & HNW	5 years	24,000	2030	Fixed: 1.90%
No.1/2025: 2035 Debenture Tranche 3	PP-II & HNW	10 years (10NC5)	3,000	2035	Fixed: 2.37%

PP-II & HNW: Private Placement to Institutional Investors and High-Net-Worth Investors

10NC5: the debenture has a 10-year tenor maturing in 2035 and includes a call option exercisable by the issuer after the 5th year from the date of issuance. Upon exercise, the issuer shall pay a redemption fee of 0.20% of the principal amount.

The debentures have been assigned an “AA(thai)” rating which is considered investment grade by Fitch Ratings (Thailand) Limited.

The joint lead arrangers for the debentures issue are Bangkok Bank Public Company Limited, KASIKORNBANK Public Company Limited, Krung Thai Bank Public Company Limited, Bank of Ayudhya Public Company Limited and The Siam Commercial Bank Public Company Limited.

This announcement and the information contained herein do not constitute an offer or invitation to purchase any securities of the Company.

Please be informed accordingly.

Yours faithfully,

Prapakon Thongtheppairot
President and Group COO – International
Group Chief Financial Officer

