



Thai Beverage Public Company Limited

ANNOUNCEMENT

Date: 29 January 2026

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 released on 17 December 2024 in connection with the confirmation from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) of THBEV’s use of market capitalisation as the reference point for computing the materiality thresholds under Rules 905 and 906 of the Listing Manual of the SGX-ST (the “**Materiality Thresholds**”) for the financial year ending 30 September 2025.

THBEV would like to announce that we have sought the SGX-ST’s approval to continue using our market capitalisation as the benchmark for computing the Materiality Thresholds for the financial year ending 30 September 2026 (“**FY2026**”). As the Group’s consolidated audited net tangible assets (“**NTA**”) continues to remain significantly low¹ relative to its market capitalisation of approximately S\$11.68 billion as at 30 September 2025, it was submitted that continuing to use the market capitalisation of THBEV instead of NTA would be a more meaningful basis for computing the Materiality Thresholds for FY2026.

The SGX-ST has confirmed on 29 January 2026 that it has no objection to THBEV’s continued use of market capitalisation as the reference point for computing the Materiality Thresholds for FY2026. The market capitalisation of THBEV shall be computed based on the average of THBEV’s daily market capitalisation for the last month of the immediately preceding financial year, which will be computed based on the total number of shares (excluding treasury shares) multiplied by the volume weighted average price of the shares on SGX-ST for each trading day in that month.

Please be informed accordingly.

Yours faithfully,

Nantika Ninvoraskul
Company Secretary

¹ Being approximately S\$0.48 billion (as computed in accordance with applicable accounting standards and based on an illustrative exchange rate of S\$1: Baht 25.02 as at 30 September 2025), based on the Group’s audited consolidated financial statements for the financial year ended 30 September 2025.

