



15 April 2007

Singapore Exchange Securities Trading Limited
2 Shenton Way
#19-00 SGX Centre 1
Singapore 068804

Dear Sirs

Bid to acquire Anhui Gujing Group Limited by International Beverage Holdings Limited ("IBHL"), a subsidiary of Thai Beverage Public Company Limited ("ThaiBev").

We wish to clarify recent news reports in relation to the bid by IBHL of Anhui Gujing Group Limited ("AGGL") as follows.

1. IBHL submitted a bid to acquire 100% of all the equity interests in AGGL from Bozhou State-Owned Assets Supervision and Administration Commission (the "Bozhou SASAC") on March 29, 2007, at a purchase price of **RMB 980 million** (the "Acquisition").
2. AGGL is a state-owned enterprise in the People's Republic of China ("PRC") which is engaged in four main industries:
 - (a) Distillery
 - (b) Hotel
 - (c) Real Estate
 - (d) Finance and others
3. AGGL operates its distillery business through its subsidiary Anhui Gujing Distillery Co., Ltd. ("ADGC") and its subsidiaries. AGDC is listed on the Shenzhen Stock Exchange.
4. IBHL has made the bid subject to various conditions, including the finalisation and negotiation of a share transfer agreement (the "Share Transfer Agreement") to effect the Acquisition on terms acceptable to the parties, and the receipt of certain waivers and approvals from the PRC authorities.
5. On April 3, 2007, IBHL was informed by the Bozhou SASAC that it had been selected as the bidder which will be given the right to negotiate with the Bozhou SASAC the definitive terms of the Acquisition and the Share Transfer Agreement to effect the Acquisition.

Thai Beverage Public Company Limited

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Registration No. 40854600035

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6. Until the Share Transfer Agreement is agreed upon and executed by the relevant parties, IBHL is not under any obligation to make the Acquisition. In the event that parties to the Share Transfer Agreement reach agreement on the terms thereof, IBHL will comply with any SGX-ST Listing Manual requirements that may apply to the Acquisition, including Chapter 10 of the SGX-ST Listing Manual.
7. In the event that IBHL executes the Share Transfer Agreement and makes the Acquisition, it is ThaiBev's intention to only retain the distillery and liquor-related businesses of the AGGL group, and will dispose of the other businesses of the AGGL group to T.C.C. International Limited ("TCCI"). As TCCI is an interested person within the meaning of Chapter 9 of the SGX-ST Listing Manual, any disposal by IBHL of any part of the assets and business of the AGGL group to TCCI will be effected in compliance with Chapter 9 of the SGX-ST Listing Manual and all other applicable laws and regulations.

We will keep you updated if there is any other progress.

Yours faithfully,

A handwritten signature in blue ink, appearing to be "Samut Hatthasing", written over a blue oval scribble.

Samut Hatthasing
President

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