



27 February 2007

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

Dear Sir,

We would like to refer to the litigation of one of our subsidiaries, i.e. Beer Thip Brewery (1991) Co., Ltd. ("Beer Thip Brewery") which was described in the Company's Prospectus dated May 19, 2006 (page 121) as quoted herebelow:

*... "On December 18, 2001, we were originally denied renewal of our license to operate a business detrimental to health for our Bang Ban brewery by the Bang Nam Tao Sub-District Administrative Organization (the "Sub-District"), which governs the area where our Bang Ban brewery is located, for alleged failures to comply with the regulations of the Sub-District relating to the discharge of wastewater. We petitioned to the Ministry of Public Health, which reviewed our case and ordered the Sub-District to issue the license. On August 26, 2002, the Sub-District brought action against the Ministry of Public Health in the Central Administrative Court claiming that the order of the Ministry of Public Health was illegal and asked the court to revoke the order. We interpleaded to this suit as a co-defendant. On October 7, 2004, the Central Administrative Court ruled in our favor. On November 2, 2004, the Sub-District appealed to the Supreme Administrative Court. The Supreme Administrative Court is now considering the matter." ...*

On this occasion, we would like to announce that on February 7, 2007 the Supreme Administrative Court upheld the judgment of the Central Administrative Court in favor of Beer Thip Brewery. The summary of the judgment was based on two issues, i.e.:

- (1) Since the order of the Minister of Public Health that the license to operate a business detrimental to health be issued to Beer Thip Brewery is final by the provision of the relevant law, therefore the Bang Nam Tao Sub-District Administrative Organization ("the Sub-District") has no right to file a claim to the Administrative Court in order to revoke the order of the Minister of Public Health, and
- (2) The denial of the renewal of Beer Thip Brewery's license by the Sub-District notwithstanding the order of the Minister of Public Health has been made is considered an unlawful judgment and, therefore, an omission of duty of the Sub-District.

In conclusion, the Supreme Administrative Court concurred with the judgment of the Central Administrative Court that the Sub-District issue the said license to Beer Thip Brewery within 30 days from the date of the judgment.

Thai Beverage Public Company Limited

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The case of issuance to Beer Thip Brewery of the license to operate business detrimental to health has therefore come to a final conclusion with the outcome in favor of Beer Thip Brewery, which means that Beer Thip Brewery (1991) Co., Ltd. is entitled to continue to operate its Bang Ban brewery under the renewed license.

Please be informed accordingly.

Yours faithfully,

A handwritten signature in black ink, consisting of a large, loopy oval shape above a horizontal line with a small flourish at the end.

Samut Hatthasing  
President

A small, stylized handwritten mark or signature in the bottom right corner of the page.