



November 20, 2006

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

Dear Sir,

The decrease of capital of Banglen Agriculture Co., Ltd., an indirect subsidiary of Thai Beverage Public Company Limited (“THBEV”)

This is to inform you that the Executive Board of Directors Meeting No.9/2006 held on November 20, 2006 has unanimously approved in principle of the capital decrease of Banglen Agriculture Co., Ltd. (“Banglen”) from Baht 50,000,000 (Baht Fifty Million) to Baht 20,000,000 (Baht Twenty Million) by the reduction of 30,000 issued shares (Thirty Thousand shares).

Banglen is a subsidiary company of Thai Alcohol Public Company Limited, a 100% owned company by THBEV. At present Banglen has a registered capital of Baht 50,000,000 (Baht Fifty Million) divided into 50,000 shares (Fifty Thousand shares) with a par value of Baht 1,000 (Baht One Thousand) each. Banglen is a dormant company which only holds assets with no existing business operation and near future project. In consideration that there is an excess cash on hand, therefore, Banglen proposed to THBEV such capital decrease. In this regard, such excess cash will be indirectly returned to THBEV. The legal formality will be completed by March 2007.

Please be informed accordingly.

Yours sincerely,

A handwritten signature in black ink, appearing to be "Samut Hatthasing", enclosed within a large, hand-drawn oval.

Mr. Samut Hatthasing
President

Thai Beverage Public Company Limited

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