



ANNOUNCEMENT

Date: May 28, 2007

To: Singapore Exchange Securities Trading Limited

Subject: Issue of Guarantee by Thai Beverage Public Company Limited ("THBEV")

On May 28, 2007 the Executive Board of Directors of THBEV approved the issuance of an irrevocable and unconditional guarantee in favour of a UK bank to support a loan of GBP24 million to Pacific Spirits (UK) Limited ("PSUK").

PSUK is a wholly-owned subsidiary of International Beverage Holdings Limited which is 100% owned by THBEV.

This GBP24 million loan facility was approved in principle by the Executive Board of Directors of THBEV on February 27, 2007 and was submitted on SGX-ST on the same day.

Please be informed accordingly.

Yours sincerely,

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

Samut Hatthasing
President

Thai Beverage Public Company Limited

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