



THAI BEVERAGE PUBLIC COMPANY LIMITED

(Company Registration No. 0107546000342)

(Registered in the Kingdom of Thailand as a public company with limited liability)

April 9, 2009

Re: Invitation to the 2009 Annual General Meeting of Shareholders

To: All Shareholders of Thai Beverage Public Company Limited

- Enclosures:
1. Copy of the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2008
 2. Annual report together with the report of Board of Directors and the Consolidated Financial Statements of the Company for the year ended December 31, 2008
 3. Details of dividend payment, the appropriation for legal reserve and the determination of the Book Closure Date for dividend payment
 4. Opinion of Nomination Committee, list of names and profiles of directors who retire by rotation
 5. Opinion of Remuneration Committee and Structure of Director Remuneration
 6. Renewal of Shareholders' Mandate for Interested Person Transactions (General Mandate)
 7. Circular
 8. List of Evidence required for attending the Meeting
 9. Proxy Form
 10. Map of the Meeting Place

The Board of Directors of Thai Beverage Public Company Limited (the "**Company**") would like to invite you to attend the 2009 Annual General Meeting of Shareholders (the "**Meeting**") on Wednesday, April 29, 2009 at 10.00 a.m. (Bangkok time) at Plaza Athenee I Room, 2nd Floor, Plaza Athenee Bangkok, A Royal Meridien Hotel, No. 61 Wireless Road, Lumpini Sub-district, Pathumwan District, Bangkok 10330, Thailand, to consider the following agenda.

Agenda 1 Adoption of the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2008 which was held on September 29, 2008 (Enclosure 1)

Opinion of the Board of Directors: The shareholders are recommended to adopt the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2008.

Agenda 2 Acknowledgement of the Business Operation for 2008 and the Report of the Board of Directors (Enclosure 2)

Opinion of the Board of Directors: The shareholders are recommended to acknowledge the Business Operation for 2008 and the report of the Board of Directors.



Agenda 3 Approval of the Balance Sheets and the Profit and Loss Statements for the year ended December 31, 2008 together with the Auditor Report (Enclosure 2)

Opinion of the Board of Directors: The shareholders are recommended to approve the Company Balance Sheets and the Profit and Loss Statements for the year ended December 31, 2008 together with the Auditor Report.

Agenda 4 Approval of the dividend payment and the appropriation for legal reserve and the determination of the Book Closure Date for dividend payment (Enclosure 3)

Opinion of the Board of Directors: It is appropriate to report to shareholders on the interim dividend payment made on September 11, 2008 for Baht 0.12 (Twelve satang) per share, the total amount paid was Baht 3,013,203,000 (Baht three thousand thirteen million two hundred and three thousand only) and there was no additional appropriation as the Company legal reserve has already met the requirement of the Public Company Act.

The shareholders are recommended to approve the declaration of dividend payment at Baht 0.18 (Eighteen satang) per share, the total amount paid was Baht 4,519,804,500 (Baht four thousand five hundred nineteen million eight hundred four thousand and five hundred only) to the shareholders whose names are appeared in the share registration of the Company on May 6, 2009, the dividend will be paid on May 27, 2009 and there would be no additional appropriation as the Company legal reserve has met the requirement of the Public Company Act.

Agenda 5 Approval of the election of the directors to replace those who retire by rotation and the determination of director authorities (Enclosure 4)

Opinion of the Board of Directors (excluding the directors who are proposed for re-election):

The shareholders are recommended to approve according to the Nomination Committee's endorsement on the re-election of those directors who are due to retire by rotation:-

1. Mr. Charoen Sirivadhanabhakdi
2. Khunying Wanna Sirivadhanabhakdi
3. Mr. Komen Tantiviwatthanaphan
4. Mr. Staporn Kavitanon
5. Prof. Kanung Luchai
6. Mr. Ng Tat Pun
7. Mr. Panote Sirivadhanabhakdi

In this connection, the authorized directors remain unchanged.

Agenda 6 Approval of the payment of director remuneration for the period of April 2009 to March 2010 (Enclosure 5)

Opinion of the Board of Directors: The shareholders are recommended to approve the director remuneration for the period of April 2009 to March 2010 according to the Remuneration Committee's endorsement of the amount not to exceed Baht 30,000,000 (Baht Thirty million only) and authorize the Chairman to allocate the



remuneration in accordance with the structure of director remuneration as proposed or as deemed appropriate, within the said amount approved.

Agenda 7 Approval of the appointment of the auditor for the financial statements ended December 31, 2009 and determination of the remuneration

Opinion of the Board of Directors: The shareholders are recommended to approve the appointment of the following:-

1. Ms. Nittaya Chetchotiros
Certified Public Accountant No. 4439;
2. Ms. Bongkot Amsageam
Certified Public Accountant No. 3684; or
3. Mr. Santi Pongjareanpit
Certified Public Accountant No. 4623

of KPMG Phoomchai Audit Ltd. to be the auditor of the company and determine the auditor remuneration for the financial statement ended December 31, 2009 at the amount of Baht 6,954,000 (Baht six million nine hundred and fifty four thousand only).

Agenda 8 Approval of the D&O Insurance for directors and top executives

Opinion of the Board of Directors (excluding the directors who are considered as interested persons):

The shareholders are recommended to approve the D&O Insurance for directors and top executives with Southeast Insurance Co., Ltd. for the limitation of liability of Baht 1,000,000,000 (Baht one thousand million only) and the total premium including stamp duties and VAT for one year period is at Baht 4,571,061.40 (Baht four million five hundred seventy one thousand sixty one and forty satang).

Agenda 9 Approval of the renewal of the Shareholders' Mandate for Interested Person Transactions (Enclosure 6)

Opinion of the Board of Directors: That for the purposes of Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited:

- (a) approval be given for the renewal of the mandate for the Company, its subsidiaries and associated companies or any of them to enter into any of the transactions falling within the types of interested person transactions as set out in the Enclosure to this Invitation to the 2009 Annual General Meeting of Shareholders with any party who is of the class of interested persons described in the Appendix, provided that such transactions are carried out in the normal course of business, at arm's length and on normal commercial terms and in accordance with the guidelines of the Company for interested person transactions as set out in the Appendix ("Shareholders' Mandate");
- (b) the Shareholders' Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting; and



- (c) authority be given to the Directors to complete and do all such acts and things (including executing all such documents as may be required) as they may consider necessary, desirable or expedient to give effect to the Shareholders' Mandate as they may think fit.

The shareholders are recommended to approve the Shareholders' Mandate as attached. The Shareholders' Mandate if approved by shareholders will authorize the interested person transactions as set out in the Appendix and recurring in the year and will empower the Directors to do all acts necessary to give effect to the Shareholders' Mandate. The authority unless previously revoked or varied by shareholders at a meeting of shareholders of the Company, will expire at the next annual ordinary general meeting of the Company.

Agenda 10 Approval of the amendment to the Articles of Association of the Company by cancelling the existing article 39 and changing the number of the succeeding articles accordingly (Enclosure 7)

Opinion of the Board of Directors: The shareholders are recommended to approve the amendment to the Articles of Association of the Company by cancelling the existing article 39 and changing the number of the succeeding articles accordingly.

Agenda 11 Other business (if any)

The register of the Shareholders of the Company will be closed on Thursday, April 9, 2009 until the Meeting is adjourned, for the purpose of determining the rights of the Shareholders to attend and to vote at the Meeting.

Please attend the meeting on the date, at the time and place as described above. Where a shareholder appoints a proxy, all shareholders and/or proxy holder(s) are required to submit the signed proxy forms and return together with their evidences in accordance with the instructions as per the details in the enclosure (i) to the registered office of the Company at Sangsom Building, 14 Vibhavadi Rangsit Road, Chomphon Sub-district, Chatuchak District, Bangkok 10900, Thailand and for the attention of the Company Secretary, not later than 24 hours before the time fixed for the Meeting or (ii) at the venue of the Meeting before the Meeting commences.

By Order of the Board of Directors

Vaewmanee Soponpinij
Company Secretary