



Thai Beverage Public Company Limited

ANNOUNCEMENT

Date: 30 October 2020
To: Singapore Exchange Securities Trading Limited
Subject: Baht 40,000 Million Bridge Loan Facility

We, Thai Beverage Public Company Limited (“**THBEV**” or the “**Company**”), would like to announce that THBEV has entered into bilateral loan agreements with a combined Baht 40,000 million loan amount (the “**Bridge Loan Facility**”) with six commercial banks (the “**Banks**”).

The Company has been deleveraging its balance sheet using cash flows from its operations and has also been exploring plans to further lower its debt level via other avenues. Given that such plans may be subject to the global economic situation, which may encompass uncertainties over the near term, THBEV has entered into the Bridge Loan Facility to provide it with financial flexibility. The Company has the option to tap on either its cash flows, or the Bridge Loan Facility, or funds from other avenues to refinance its existing bond due in March 2021, depending on its needs and plans, as well as the macroeconomic situation around that time.

The main features of the Bridge Loan Facility are as follows:

Total Facility Amount:	Baht 40,000 million
Purpose:	Potential refinancing of THBEV’s existing Baht 42,800 million bond due on 22 March 2021 (The remaining Baht 2,800 million will be repaid using the Company’s cash flows)
Drawdown period:	Not later than 31 March 2021
Tenor:	2 years from drawdown date
Interest Rate:	Reasonable floating rate (THBFIX + margin)
Covenant:	Interest Bearing Debt to Equity not exceed 3:1 (The Company’s Interest Bearing Debt to Equity ratio was 1.38 as of 30 June 2020)
Collateral:	Unsecured loan (No collateral)
Prepayment:	No prepayment fee if the source of funds for such prepayment comes from a bond issuance or THBEV’s working capital and/or such prepayment is in line with terms and conditions agreed with the Banks

The Bridge Loan Facility is not expected to have any material impact on the earnings per share and net tangible assets of THBEV for this financial year.

Please be informed accordingly.

Yours faithfully,

Sithichai Chaikriangkrai
Director and Senior Executive Vice President

