



Thai Beverage Public Company Limited

ANNOUNCEMENT

Date: March 2, 2015
To: Singapore Exchange Securities Trading Limited
Subject: Incorporation of Direct Wholly Owned Subsidiary – Cash Van Management Co., Ltd.

We, Thai Beverage Public Company Limited (“**THBEV**”), would like to announce that THBEV has incorporated a new subsidiary, Cash Van Management Co., Ltd. (“**Cash Van Management**”), in Thailand. THBEV holds 99.9998% in Cash Van Management while the two remaining shareholders hold one share each.

Cash Van Management has a registered capital of Baht 10,000,000 consisting of 1,000,000 ordinary shares with a par value of Baht 10. Cash Van Management will be principally engaged in operating cash van business.

The aforesaid investment was funded through internally generated funds and is not expected to have any material impact on the earnings per share and net tangible assets of THBEV for this current financial year.

To the best knowledge of the directors of THBEV (the “**Directors**”), none of the Directors or substantial shareholders of THBEV has any direct or indirect interest in the aforesaid transaction.

Please be informed accordingly.

Yours faithfully,

Vaewmanee Soponpinij
Company Secretary

