



ANNOUNCEMENT

Date: October 7, 2014
To: Singapore Exchange Securities Trading Limited
Subject: Incorporation of Direct Wholly Owned Subsidiary – Horeca Management Co., Ltd.

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

Horeca Management has a registered capital of Baht 10,000,000 consisting of 1,000,000 ordinary shares with a par value of Baht 10. Horeca Management will be principally engaged in providing services, products, and marketing activities for hotels and premium stores.

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,

Sithichai Chaikriangkrai
Director and Executive Vice President