



Thai Beverage Public Company Limited

## ANNOUNCEMENT

**Date:** 29 November 2019  
**To:** Singapore Exchange Securities Trading Limited  
**Subject:** Response to Query Regarding Trading Activity

Thai Beverage Public Company Limited (“**ThaiBev**” or “**Company**”) refers to the query on 29 November 2019 from Singapore Exchange Regulation Pte. Ltd. (“**SGX**”) on SGXNet, regarding unusual volume movements in the shares in the Company (“**Shares**”) today, and the article published by Bloomberg also on 29 November 2019 entitled “ThaiBev Considering a Singapore IPO of \$10 Billion Brewery Business”, and wishes to respond as follows:

*Question 1: Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 8 in Appendix 7.1 of the Mainboard Rules for further examples. - If yes, the information shall be announced immediately.*

### Response to Question 1

The Company wishes to clarify that as part of its normal course of business, ThaiBev continues to focus on executing its strategies and to explore avenues for the optimisation of its asset portfolio and enhancement of shareholder value. To this end, ThaiBev is presently evaluating strategic proposals and opportunities, including but not limited to a potential listing of its beer business, in consultation with its external advisors. **However, discussions on such strategic projects are still at exploratory or early stages and ThaiBev wishes to emphasise that there is no certainty or assurance that any such transactions will occur.**

ThaiBev will issue an appropriate announcement if and when there is a firm decision to proceed with any such proposal, in accordance with the relevant Thai and Singapore regulations.

**In view of the unusual trading activity as identified by the SGX, shareholders and potential investors should seek appropriate professional advice and exercise caution at all times when dealing in the Shares and securities of ThaiBev, and refrain from taking any action in respect of their investments which may be prejudicial to their interests.**



***Question 2: Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.***

Response to Question 2

Save for the foregoing, the Company is not aware of any other possible explanation for the trading.

***Question 3: Can you confirm your compliance with the listing rules and, in particular, Mainboard Rule 703?***

Response to Question 3

Yes.

Please be informed accordingly.

Yours sincerely,

Nantika Ninvoraskul  
Company Secretary