



Thai Beverage Public Company Limited

**ANNOUNCEMENT**

**Date:** 9 April 2020  
**To:** Singapore Exchange Securities Trading Limited  
**Subject:** Corporate Rating by Fitch Ratings

We, Thai Beverage Public Company Limited (“**THBEV**”), would like to announce that Fitch Ratings (“Fitch”) has affirmed the following ratings for THBEV.

- Long-Term Foreign-Currency Issuer Rating: BBB-; Outlook Negative
- National Long-Term Rating: AA(tha); Outlook Negative

At present, Thailand’s international rating by Fitch is “BBB+” with stable outlook and its national rating is “AAA(tha)”.

Please note that THBEV’s company ratings by Fitch are considered as investment grade, according to Fitch’s website.

Please be informed accordingly.

Yours faithfully,

Sithichai Chaikriangkrai  
Director and Senior Executive Vice President

