



Thai Beverage Public Company Limited

ANNOUNCEMENT

Date: 19 December 2025

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**”) today assigns the following ratings for THBEV.

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

At present, Thailand’s international rating by Fitch is “BBB+” and its national rating by Fitch 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,

Prapakon Thongtheppairot
President and Group COO – International
Group Chief Financial Officer

