



Thai Beverage Public Company Limited

## ANNOUNCEMENT

**Date:** 4 June 2025

**To:** Singapore Exchange Securities Trading Limited

**Subject:** Establishment of U.S.\$2,000,000,000 Multicurrency Debt Issuance Programme

We, Thai Beverage Public Company Limited, (the “**Company**”) wishes to announce that it has established a U.S.\$2,000,000,000 multicurrency debt issuance programme (the “**Programme**”). In connection with the Programme, the Company has appointed DBS Bank Ltd. to act as the sole arranger and dealer of the Programme.

Under the Programme, the Company may, subject to compliance with all relevant laws, regulations and directives from time to time, issue notes (“**Notes**”) and perpetual securities (the “**Perpetual Securities**”, and together with the Notes, the “**Securities**”) denominated in any currency as may be agreed between the relevant dealers of the Programme and the Company.

Each series or tranche of Notes may be issued in various amounts and tenors, and may bear interest at fixed, floating, hybrid or variable rates or may not bear interest. The Notes and the coupons relating to them will constitute direct, unconditional, unsubordinated and unsecured obligations of the Company and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Company.

Perpetual Securities have no fixed maturities, may be issued by the Company in various amounts, may bear fixed or floating rates of distribution, and if so provided in the applicable pricing supplement, may have distributions deferred at the option of the Company. Senior Perpetual Securities and the coupons relating to them will constitute direct, unconditional, unsubordinated and unsecured obligations of the Company and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Company. Subordinated Perpetual Securities and the coupons relating to them constitute direct, unconditional, subordinated and unsecured obligations of the Company and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with any Parity Obligations (as defined in the terms and conditions of the Perpetual Securities) of the Company.



The Securities will be offered in Singapore pursuant to exemptions invoked under Sections 274, 275 and/or any other applicable provisions of the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time.

Further terms and conditions of the Securities are also set out in the offering circular dated 4 June 2025 relating to the Programme (the "**Offering Circular**"), and may be supplemented, and/or modified by the applicable pricing supplement upon issue of the Securities.

The net proceeds arising from the issue of Securities under the Programme (after deducting issue expenses) will be used for the general corporate purposes of the Company and its subsidiaries (the "**Group**"), including but not limited to general working capital requirements such as general investments, business expansion or as otherwise specified in the applicable pricing supplement.

Approval in-principle has been obtained from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") in connection with the Programme. Application will be made to SGX-ST for permission to deal in, and for a quotation of any Securities which are agreed at the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Securities have been admitted to the Official List of the SGX-ST. Any series of Securities issued may also be listed on stock exchanges other than the SGX-ST. Further, unlisted series of Securities may also be issued pursuant to the Programme. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Approval in-principle from the SGX-ST, admission to the Official List of the SGX-ST and the listing and quotation of any Securities on the SGX-ST is not to be taken as an indication of the merits of the Company, the Group, the Programme or such Securities.

Terms defined in the Offering Circular shall have the same meaning in this announcement unless otherwise defined herein.

Please be informed accordingly.

Yours faithfully,

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