



Thai Beverage Public Company Limited

ANNOUNCEMENT

Date: 2 April 2021

To: Singapore Exchange Securities Trading Limited

Subject: Potential Spin-Off and Listing of BeerCo Limited, a subsidiary of ThaiBev – Receipt of Conditional Eligibility-to-List from the SGX-ST

We, Thai Beverage Public Company Limited (“**ThaiBev**”), refer to our previous announcement dated 4 February 2021 (the “**4 February 2021 Announcement**”) in relation to the potential listing of the ordinary shares of BeerCo Limited on the Main Board of Singapore Exchange Securities Trading Limited (the “**SGX-ST**” and the “**Proposed Spin-off Listing**”, respectively).

Further to the 4 February 2021 Announcement, ThaiBev wishes to announce that the SGX-ST has issued its conditional eligibility-to-list letter (the “**ETL Letter**”) for the Proposed Spin-off Listing on 1 April 2021. The ETL Letter is not to be taken as an indication of the merits of the Proposed Spin-off Listing, BeerCo Limited or its subsidiaries, or the shares of BeerCo Limited.

The receipt of the ETL Letter is one of the requirements which has to be met in order for ThaiBev to proceed with the Proposed Spin-off Listing. The Proposed Spin-off Listing is also subject to, *inter alia*, requisite approvals from the relevant regulatory authorities, as well as the prevailing market conditions. **The Board of Directors of ThaiBev (the “Board”) may, notwithstanding that all requisite regulatory approvals have been obtained or will be obtained in due course, decide not to proceed with the Proposed Spin-off Listing if, having regard to investors' interests and responses at any material time and taking into consideration any other relevant factors, the Board deems it not in the interests of the shareholders of ThaiBev to proceed with the same. Accordingly, there is no certainty or assurance that the Proposed Spin-off Listing will materialise in due course, at all, or in the form as described in the 4 February 2021 Announcement.**

Shareholders and potential investors are advised to exercise caution at all times and seek appropriate professional advice when dealing in the shares and securities of ThaiBev, and to refrain from taking any action in respect of their investments which may be prejudicial to their interests.

ThaiBev will announce material updates in respect of the Proposed Spin-off Listing in accordance with the relevant regulations.

Please be informed accordingly.

Yours faithfully,

Nantika Ninvoraskul
Company Secretary

