



Thai Beverage Public Company Limited

ANNOUNCEMENT

Date: 11 June 2021

To: Singapore Exchange Securities Trading Limited

Subject: Issuance of THB 40,000 million Debentures

We, Thai Beverage Public Company Limited (“**THBEV**” or the “**Company**”), would like to announce that THBEV (the “**Issuer**”) has today issued debentures with an aggregate principal amount of Baht 40,000 million, which comprises the initial required funding amount of Baht 35,000 million and a greenshoe option of Baht 5,000 million. The debentures were more than 1.52 times oversubscription of an aggregate principal amount. The debentures carry an average annual coupon rate of 1.95% and have an average tenor of 4.10 years.

The proceeds from the debenture issue will be used for the repayment of a Baht 40,000 million bridging loan facility that will mature in March 2023. Following the repayment of the bridging loan, the Company’s unutilized credit facilities with the banks will increase accordingly. The details of the debentures are set out below:

Tranche	Placement	Tenor	Issue Size (Baht Million)	Maturity Year	Fixed Coupon Rate (p.a.)
No.2/2021: 2023 Debenture	PP-II & HNW	2 years	7,500	2023	1.17%
No.2/2021: 2024 Debenture	PP-II & HNW	3 years	7,000	2024	1.45%
No.2/2021: 2025 Debenture	PP-II & HNW	4 years	11,500	2025	2.07%
No.2/2021: 2026 Debenture	PP-II & HNW	5 years	11,000	2026	2.43%
No.2/2021: 2029 Debenture	PP-II & HNW	8 years	1,500	2029	2.71%
No.2/2021: 2031 Debenture	PP-II & HNW	10 years	1,500	2031	3.03%

PP-II: Private Placement to Institutional Investors / HNW: High-Net-Worth Investors

The No.2/2021: 2031 Debenture has been structured with a call option granting the Company an early redemption right, exercisable from the 5th anniversary of the date of debenture issue. The redemption fee is 0.20% of the principal amount of the debentures in which issuer exercises the right to redeem the debentures.

The debentures have been assigned an “AA(tha)” rating which is considered investment grade by Fitch Ratings (Thailand) Limited.



The joint lead arrangers for the issuance are Bangkok Bank Public Company Limited, KASIKORNBANK Public Company Limited, Krung Thai Bank Public Company Limited, Bank of Ayudhya Public Company Limited, The Siam Commercial Bank Public Company Limited, and Kiatnakin Phatra Securities Public Company Limited.

This announcement and the information contained herein do not constitute an offer or invitation to purchase any securities of the Company.

Please be informed accordingly.

Yours faithfully,

Sithichai Chaikriangkrai
Director and Senior Executive Vice President