



April 10, 2008

**Re: Invitation to the 2008 Annual General Meeting of Shareholders**

To: All shareholders of Thai Beverage Public Company Limited

- Enclosures:
1. Copy of the Minutes of the 2007 Annual General Meeting of Shareholders
  2. Annual report together with the report of Board of Directors, the Company and Consolidated Financial Statements for the year ended December 31, 2007
  3. Details of dividend payment, the appropriation for legal reserve and the determination of the Book Closure Date for dividend payment
  4. Opinion of Nomination Committee, list of names and profiles of directors who retire by rotation
  5. Opinion of Remuneration Committee and Structure of Director Remuneration
  6. Renewal of Shareholders' Mandate for Interested Person Transactions (General Mandate)
  7. List of Evidence required for attending the Meeting
  8. Proxy Form
  9. Map of the Meeting Place

The Board of Directors of Thai Beverage Public Company Limited (the “**Company**”) would like to invite you to attend the 2008 Annual General Meeting of Shareholders (the “**Meeting**”) on Monday, April 28, 2008 at 11.00 a.m. (Bangkok time) at Star 29 Room, 29<sup>th</sup> Floor, Plaza Athenee Bangkok, A Royal Meridien Hotel, No. 10 Soi Ruamruedee, Ploenchit Road, Lumpini, Pathumwan, Bangkok 10330, Kingdom of Thailand, to consider the following agenda.

**Agenda 1 Adoption of the Minutes of the 2007 Annual General Meeting of Shareholders which was held on April 20, 2007**  
(Enclosure 1)

*Opinion of the Board of Directors:* The shareholders are recommended to adopt the Minutes of the 2007 Annual General Meeting of Shareholders.

**Agenda 2 Acknowledgement of the Business Operation for 2007 and the Report of the Board of Directors**  
(Enclosure 2)

*Opinion of the Board of Directors:* The shareholders are recommended to acknowledge the Business Operation for 2007 and the report of the Board of Directors.

Thai Beverage Public Company Limited

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Registration No. 0107546000342

*View*

**Agenda 3 Approval of the Balance Sheets and the Profit and Loss Statements for the year ended December 31, 2007 together with the Auditor Report (Enclosure 2)**

*Opinion of the Board of Directors:* The shareholders are recommended to approve the Company Balance Sheets and the Profit and Loss Statements for the year ended December 31, 2007 together with the Auditor Report.

**Agenda 4 Approval of the dividend payment and the appropriation for legal reserve and the determination of the Book Closure Date for dividend payment (Enclosure 3)**

*Opinion of the Board of Directors:* It is appropriate to report to shareholders on the interim dividend payment made on September 11, 2007 for Baht 0.12 (Twelve satang) per share, the total amount paid was Baht 3,013,203,000 (Baht three thousand thirteen million two hundred and three thousand only) and the appropriation for legal reserve of Baht 800,000,000 (Baht eight hundred million only).

The shareholders are recommended to approve the declaration of dividend payment at Baht 0.17 (Seventeen satang) per share, the total amount paid was Baht 4,268,704,250 (Baht four thousand two hundred sixty eight million seven hundred four thousand two hundred and fifty only) to the shareholders whose names are appeared in the share registration of the Company on May 7, 2008 at 12.00 p.m. (Bangkok Time), the dividend will be paid on May 26, 2008 and to approve the appropriation for an additional legal reserve for 2007 at Baht 400,000,000 (Baht four hundred million only). After this legal reserve is appropriated, the total amount of legal reserve of the Company will be 10% of its registered capital according to the law.

**Agenda 5 Approval of the election of the directors to replace those who retire by rotation and the determination of director authorities (Enclosure 4)**

*Opinion of the Board of Directors* (except the directors who are proposed for re-election): The shareholders are recommended to approve according to the Nomination Committee's approval on the re-election of those directors who are due to retire by rotation:-

1. Mr. Puchchong Chandhanakij
2. Mr. Vivat Tejapaibul
3. Mr. Thapana Sirivadhanabhakdi
4. Mr. Sakthip Krairiksh
5. Mr. Michael Lau Hwai Keong

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6. Prof. Pornchai Matangkasombut
7. Gen. Dr. Choo-Chat Kambhu Na Ayudhya

In this connection, the authorized directors remain unchanged.

**Agenda 6 Approval of the payment of director remuneration for the period of April 2008 to March 2009 (Enclosure 5)**

*Opinion of the Board of Directors:* The shareholders are recommended to approve the director remuneration for the period of April 2008 to March 2009 according to the Remuneration Committee's approval of the amount not to exceed Baht 30,000,000 (Baht Thirty million only) and authorize the Chairman the power to allocate the remuneration, in accordance with the structure of director remuneration as proposed or as deemed appropriate, within the said amount approved.

**Agenda 7 Approval of the appointment of the auditor for the financial statements ended December 31, 2008 and determination of the remuneration**

*Opinion of the Board of Directors:* The shareholders are recommended to approve the appointment of the following:-

1. Ms. Nittaya Chetchotiros  
Certified Public Accountant No. 4439;
2. Ms. Boonsri Chotpaiboonpun  
Certified Public Accountant No. 3756; or
3. Mr. Santi Pongjareanpit  
Certified Public Accountant No. 4623

of KPMG Phoomchai Audit Ltd. to be the auditor of the Company and determine the auditor remuneration for the financial statement ended December 31, 2008 at the amount of Baht 6,750,000 (Baht six million seven hundred and fifty thousand only).

**Agenda 8 Approval of the D&O Insurance for directors and top executives**

*Opinion of the Board of Directors:* The shareholders are recommended to approve the D&O Insurance for directors and top executives with Southeast Insurance (2000) Co., Ltd. for the limitation of liability of Baht 1,000,000,000 (Baht one thousand million only) and the total premium including stamp duties and VAT for one year period is at Baht 4,571,061.40 (Baht four million five hundred seventy one thousand sixty one and forty satang).

**Agenda 9      Renewal of Shareholders' Mandate for Interested Person Transactions  
(Enclosure 6)**

*Opinion of the Board of Directors:* That for the purposes of Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited:

- (a) approval be given for the renewal of the mandate for the Company, its subsidiaries and associates or any of them to enter into any of the transactions falling within the types of interested person transactions as set out in the Enclosure to this Invitation to the 2008 Annual General Meeting of Shareholders with any party who is of the class of interested persons described in the Appendix, provided that such transactions are carried out in the normal course of business, at arm's length and on normal commercial terms and in accordance with the guidelines of the Company for interested person transactions as set out in the Appendix ("**Shareholders' Mandate**");
- (b) the Shareholders' Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting; and
- (c) authority be given to the Directors to complete and do all such acts and things (including executing all such documents as may be required) as they may consider necessary, desirable or expedient to give effect to the Shareholders' Mandate as they may think fit.

The shareholders are recommended to approve the Shareholders' Mandate as attached. The Shareholders' Mandate if approved by shareholders will authorize the interested person transactions as set out in the Appendix and recurring in the year and will empower the Directors to do all acts necessary to give effect to the Shareholders' Mandate. The authority unless previously revoked or varied by shareholders at a meeting of shareholders of the Company, will expire at the next annual general meeting of the Company.

**Agenda 10      Other business (if any)**

The register of the Shareholders of the Company will be closed from April 10, 2008 at 12.00 p.m. (Bangkok time) until the time at which the Meeting is adjourned for the purpose of determining the rights of the shareholders to attend and to vote at the 2008 Annual General Meeting of Shareholders.

Please attend the Meeting on the date, at the time and place as described above. In case of proxy, all shareholders and/or proxy holder(s) are required to submit the signed proxies to the Company at least one day prior to the Meeting date or half an hour before the time of the Meeting together with their evidences (details as per the attached).

By Order of the Board of Directors



Vaewmance Sophonpinij  
Company Secretary