

Tender Offer to Purchase Securities

Of



Oishi Group Public Company Limited

by

Tender Offeror

Thai Beverage Public Company Limited

Tender Offer Preparer and Tender Offer Agent
Phatra Securities Public Company Limited

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TO: All Shareholders of Oishi Group Public Company Limited

We, Thai Beverage Public Company Limited (“Offeror”), hereby offer to purchase all ordinary shares of Oishi Group Public Company Limited (“Oishi” or the “Company”) in accordance with the terms and conditions set out below (the “Offer”)

Part 1

Significant Elements of the Tender Offer

1. Date of submission of the tender offer

October 9, 2008

2. Name of the Offeror

Thai Beverage Public Company Limited

3. Name of the Financial Advisor for the tender offer

Phatra Securities Public Company Limited

4. Objectives of the tender offer

4.1 The Offeror would like to increase its revenues from the non-alcoholic beverage business. In addition, the Offeror believes that this acquisition will strengthen the Company’s foothold in the non-alcoholic beverage business, including making it the leader in the green tea segment as Oishi currently has a market share of approximately 70% of the green tea market. Nonetheless, the Offeror does not expect to change any of Oishi’s primary business objectives.

4.2 The Offeror purchased 82,314,537 common shares of the Company from existing shareholders, representing 43.90 percent of the total issued and paid-up shares of the Company. Thus, the Offeror has the obligation to tender for the remaining shares of the Company to comply with the Notification of the SEC No. KorJor 53/2545 on the Rules, Condition, and Procedures for Acquisition of Securities for Business Takeover, dated 18 November 2002.

5. Type and class of the securities offered to purchase

105,185,463 ordinary shares representing 56.10 percent of total issued and paid-up shares and voting rights of the Company

6. Offer price

The tender offer price is Baht 37.00 (Thirty seven Baht) per share. Shareholders accepting this Offer (a “Seller” or “Offeree”) will incur a commission of 0.25 percent of the offer price plus 7 percent of Value Added Tax (VAT) on such commission to the Tender Offer Agent. Thus, the net proceed to Offerees is Baht 36.901025 (Thirty six point nine zero one zero two five Baht) per share.

Such offer price is:

the final offer which will not be changed (subject to the conditions specified in section 8 below)

not the final offer and the Offeror may change the offer price

Under the Revenue Code, unless exempted by an applicable tax treaty, capital gains realized by non-resident corporate holders from the sale of shares will be subject to a 15% withholding tax in Thailand.

Withholding tax is calculated on the capital gains (the difference between the tender offer price and the cost basis). The Offeree must declare the cost basis to the Tender Offer Agent by completing a Confirmation of Securities Cost Form attached in Appendix 9. If the Offeree fails to declare the cost basis and to submit proper evidence of the cost basis, the Tender Offer Agent will determine the withholding tax based on the entire proceeds of the sale of the shares and deduct taxes accordingly.

Note: Thai Juristic Person is responsible for 3% withholding tax on the commission fee and must issue Withholding Tax Certificate to the Tender Offer Agent, which is Phatra Securities Public Company Limited.

7. Offer period

The tender offer period will be a total of 25 (twenty-five) business days from October 10, 2008 to November 14, 2008, both days inclusive during the hours of 8.30 a.m. to 4.30 p.m.

Such tender offer period is:

- the final period which will not be extended (subject to the conditions specified in section 8 below)
- not the final period and the Offeror may extend the period

8. Conditions for changes in the tender offer

- no condition
- conditions of change in the tender offer are as follows:
- the Offeror may reduce the offer price and/or extend the tender offer period if any event or action having a material adverse effect on the Company's status or assets occurs during the tender offer period.
 - the Offeror may change the offer and/or extend the tender offer period to compete with another person if that person has submitted a tender offer for securities of the Company during the tender offer period.

9. Conditions for cancellation of the tender offer

The Offeror may cancel the tender offer of the Company upon the occurrence of one or more of the following events:

- 9.1 any event or action occurring after the submission of the tender offer to the SEC but before the end of the tender offer period, which has or may have a material adverse effect on the Company's status, assets or business, where such events or actions do not result from acts of the Offeror or any act for which the Offeror is responsible, or
- 9.2 the Company takes any action after the submission of the tender offer to the SEC but before the end of the tender offer period, which results in a significant decrease in the value of the Company's shares.

10. The offer period that shareholders can revoke their tendered shares

The Offeree who had indicated an intention to sell his/her shares may revoke their tendered shares during the hours of 8.30 a.m. to 4.30 p.m. on business days during the period from October 10, 2008 to November 7, 2008, both days inclusive (20 business days from the commencement date of the tender period).

11. Allocation of the purchased amount in case where the amount tendered is more or less than the amount offered to purchase

The Offeror offers to purchase all shares of the Company.

12. Source of funds to finance the tender offer

In the case that all shareholders accept the offer (totaling 105,185,463 shares), the Offeror will require a total amount of Baht 3,891,862,131.00 to acquire all of the shares. The source of funds for the tender offer will be from bank loans, in which the Offeror has received a funding support letter, dated as of October 2, 2008, from Krungthai Bank Public Company Limited, which will support the financing of up to Baht 3,900,000,000.00 for the purchase of ordinary shares and Non-Voting Depository Receipts (NVDRs) from all existing shareholders of the Company. This financing support will be available for the Offeror until the completion of the purchase of the entire amount of tendered securities.

Phatra Securities Public Company Limited, in the capacity of Tender Offer Preparer, has reviewed the Offeror's source of funds and considered that the Offeror has sufficient funds for the purpose of the tender offer.

13. Name of the Tender Offer Agent

Name : Phatra Securities Public Company Limited
 Securities and Derivatives Operations Department

Address : Fl. 6, Muang Thai-Phatra Office Tower 1
 252/6 Ratchadaphisek Rd. Huaykwang Bangkok 10310 Thailand

Telephone : 66-2305-9000 ext. 9390 Khun Orachorn Chanapokakul
 66-2305-9000 ext. 9391 Khun Areewan Yangtad

Fax : 66-2275-2282

Settlement Date : The Offeree will receive payment for shares tendered on November 19, 2008
 (the 3rd business day after the closing of tender offer)

Part 2

Details of the Offeror

1. Details of the Offeror

1.1 General Information

Name	Thai Beverage Public Company Limited
Address	14 Vibhavadi Rangsit Road, Chomphon, Chatuchak, Bangkok 10900, Thailand
Telephone	0-2127-5555
Facsimile	0-2272-2328
Registration	0107546000342

1.2 Business Information and Other Details

1.2.1. Nature of business

Thai Beverage Public Company Limited (“Offeror”) is incorporated and registered as a public company in Thailand on 29 October 2003 with an initial registered capital of Baht 20,000 million. The Offeror subsequently increased its registered capital to Baht 22,000 million in December 2003 and again to Baht 29,000 million in July 2005. The Offeror was listed on the Stock Exchange of Singapore (“SGX”) in May 2006 and had increased its paid-up capital to Baht 24,444.45 million and Baht 25,011.03 million in May and July 2006, respectively.

The Offeror manufactures and distributes beer, spirits, water, soda, industrial alcohol, and other by-products, and also manages other related businesses through its subsidiary companies. The Offeror is the leading producer of beer and spirits in Thailand, generating the largest production volume and sales revenue in Thailand. In 2006, the Offeror acquired 20 overseas companies through the acquisition of Pacific Spirits (UK) Ltd., which has 15 subsidiaries and 3 associate companies, and Best Spirits Beverage Holdings Limited (“IBHL”). Furthermore, the Offeror continued to expand its business into non-alcoholic beverages by acquiring SPM Foods and Beverages Co., Ltd., which manufactures and distributes water, sports drink, fruit beverages and sauces, and United Products Co., Ltd., which manufactures and distributes spirits. Currently, the Offeror has a total of 90 companies under its group.

As of 11 September 2008, the Offeror’s major shareholders include Good Show Holdings Limited, Mr. Charoen Sirivadhanabhakdi, Khunying Wanna Sirivadhanabhakdi, Risen Mark Enterprise Ltd., and Siriwana Co.,Ltd. each with an equity interest of 13.91%, 12.57%, 12.57%, 9.40%, and 8.75% of total paid-up shares, respectively.

The companies under the Offeror’s group, including the type of business and ownership interest of each company, are shown below.

Business in Thailand

(1) Beer, Water and Soda

Company	Type of Business	Ownership Interest
Beer Thai (1991) PCL.	Beer, Water & Soda Production	100.0
Beer Thip Brewery (1991) Co., Ltd.	Beer, Water & Soda Production	100.0
Cosmos Brewery (Thailand) Co., Ltd.	Beer, Water & Soda Production	100.0

(2) Spirits

Company	Type of Business	Ownership Interest
Sangsom Co., Ltd.	Liquor Production	100.0
Red Bull Distillery (1988) Co., Ltd.	Liquor Production	100.0
United Winery and Distillery Co., Ltd.	Liquor Production	100.0
Sura Bangyikhan Co., Ltd.	Liquor Production	100.0
Fuengfuanant Co., Ltd.	Liquor Production	100.0
Athimart Co., Ltd.	Liquor Production	100.0
S.S. Karnsura Co., Ltd.	Liquor Production	100.0
Kankwan Co., Ltd.	Liquor Production	100.0
Theparunothai Co., Ltd.	Liquor Production	100.0
Thanapakdi Co., Ltd.	Liquor Production	100.0
Mongkolsamai Co., Ltd.	Liquor Production	100.0
Simathurakij Co., Ltd.	Liquor Production	100.0

Company	Type of Business	Ownership Interest
Kanchanasingkorn Co., Ltd.	Liquor Production	100.0
Luckchai Liquor Trading Co., Ltd.	Liquor Production	100.0
Nateechai Co., Ltd.	Liquor Production	100.0
Sura Piset Thipparat Co., Ltd.	Liquor Production	100.0
Sura Piset Pattharalanna Co., Ltd.	Holding Company	100.0
United Products Co., Ltd.*	Production and Distribution of Spirits	99.83

* Indirect ownership through Sura Piset Pattharalanna Co., Ltd.

(3) Non-Alcoholic

Company	Type of Business	Ownership Interest
Wrangyer Beverage (2008) Co., Ltd.*	Production and Distribution of Energy Drink	100.0
S P M Foods and Beverages Co., Ltd.**	Production and Distribution of Water and Energy Drinks, and Liquor Distribution Agent	83.8
Thai Drinks Co., Ltd. ***	Production and Distribution of Water	100.0

* Formerly Maharas Agri Co., Ltd. Changed name on February 19, 2008

** Indirect ownership through Sura Piset Pattharalanna Co., Ltd.

*** Established on July 15, 2008

(4) Industrial Alcohol

Company	Type of Business	Ownership Interest
Thai Alcohol PCL.*	Alcohol Production	100.0

* On September 30, 2008, the Offeror sold 100% of shares of Thai Alcohol PCL. to Damrongfah Co., Ltd.

(5) Trademark

Company	Type of Business	Ownership Interest
Beer Chang Co., Ltd.	Trademark Proprietor & Beer Concentrate Production	100.0
Archa Beer Co., Ltd.	Trademark Proprietor & Beer Concentrate Production	100.0
Thai Beverage Brands Co., Ltd. *	Trademark Proprietor	100.0

* Formerly T.C.C. Cosmo Corporation Ltd. Changed name on March 2, 2008.

(6) Distribution Agent⁽¹⁾

Company	Type of Business	Ownership Interest
Thipchalothorn Co., Ltd.	Beer and Liquor Distribution Agent	100.0
Krittayabun Co., Ltd.	Beer and Liquor Distribution Agent	100.0
Surathip Co., Ltd.	Beer and Liquor Distribution Agent	100.0
Sunthronpirom Co., Ltd.	Liquor Distribution Agent	100.0
Piromsurang Co., Ltd.	Liquor Distribution Agent	100.0

(7) Beer Distribution⁽²⁾

Company	Type of Business	Ownership Interest
Group 1		
Pomthip Co., Ltd.	Beer Distribution	100.0
Pomkit Co., Ltd.	Beer Distribution	100.0
Pomkung Co., Ltd.	Beer Distribution	100.0
Group 2		
Pomchok Co., Ltd.	Beer Distribution	100.0
Pomcharoen Co., Ltd.	Beer Distribution	100.0

⁽¹⁾ Purchase beer, water, soda and spirits directly from beer and spirits producers and sell these products to beer and spirits distributors, as well as conduct overall marketing and advertisement for the products

⁽²⁾ Purchase beer, water, soda directly from distribution agents and sell these products to external parties, including external distribution agents retailers and modern trade

Company	Type of Business	Ownership Interest
Pomburapa Co., Ltd.	Beer Distribution	100.0

(8) Liquor Distribution⁽¹⁾

Company	Type of Business	Ownership Interest
Group 1		
Num Yuk Co., Ltd.	Liquor Distribution	100.0
Num Thurakij Co., Ltd.	Liquor Distribution	100.0
Group 2		
Num Muang Co., Ltd.	Liquor Distribution	100.0
Num Nakorn Co., Ltd.	Liquor Distribution	100.0
Group 3		
Num Palang Co., Ltd.	Liquor Distribution	100.0
Num Kijjakarn Co., Ltd.	Liquor Distribution	100.0

(9) Transportation and Marketing

Company	Type of Business	Ownership Interest
Thai Beverage Logistics Co., Ltd.*	Transportation	100.0
Thai Beverage Marketing Co., Ltd.	Domestic Marketing	100.0

* Formerly Sahathip Transportation Co., Ltd. Changed name on January 30, 2007

(10) Related Business

Company	Type of Business	Ownership Interest
Pan International (Thailand) Co., Ltd.	Trading of Supplies and Procurement	100.0
Additive Food Co., Ltd.	Trading of Feeds	100.0
Charun Business 52 Co., Ltd.	Brick Producer	100.0
Bionic Humus Co., Ltd.	Trading of Fertilizer	100.0
Thai Molasses Co., Ltd.	Trading of Molasses	99.7
Thai Cooperage Co., Ltd.	Oak barrel producer	100.0
Dhanasindhi Co., Ltd.	Construction	100.0
Bang-Na Logistic Co., Ltd.	Trading of Bottles	100.0
Dhospaak Co., Ltd.	Advertising Agency	100.0
Vitayathan Co., Ltd.	Environmental Public Relations	100.0 ⁽²⁾
Banglen Agriculture Co., Ltd.	Agriculture (Dormant)	100.0 ⁽³⁾
Sint Ek Panich Co., Ltd.	Mining (Dormant)	100.0 ⁽⁴⁾
Pan Alcohol Co., Ltd.	Production and Distribution of Vinegar (Dormant)	100.0 ⁽⁵⁾
Muangkij Co., Ltd.	Import of Oak Wood (Dormant)	100.0 ⁽⁶⁾
Sura Piset Sahasan Co., Ltd.	Liquor Production (Dormant)	100.0 ⁽⁷⁾
Thai Thum Distillery Co., Ltd.	Liquor Distribution (Dormant)	99.9 ⁽⁸⁾
Sura Piset Sampan Co., Ltd.	Liquor Production (Dormant)	100.0 ⁽⁹⁾

Business Overseas

Company	Type of Business	Ownership Interest
International Beverage Holdings Ltd.	Holding company	100.0

⁽¹⁾ Purchase spirits directly from distribution agents and sell these products to external parties, including external distribution agents, retailers, and modern trade

⁽²⁾ Thai Beverage's subsidiaries and Beer Thai (1991) PCL. together hold 100% of Vitayathan Co., Ltd. shares

⁽³⁾ Thai Beverage's subsidiaries and Thai Alcohol PCL. together hold 100% of Banglen Agriculture Co., Ltd. shares

⁽⁴⁾ Thai Beverage's subsidiaries and Thai Alcohol PCL. together hold 100% of Sint Ek Panich Co., Ltd. shares

⁽⁵⁾ Thai Beverage's subsidiaries and Red Bull Distillery (1988) Co., Ltd. together hold 100% of Pan Alcohol Co., Ltd. shares

⁽⁶⁾ Thai Beverage's subsidiaries and Pan International (Thailand) Co., Ltd. together hold 100% of Muangkij Co., Ltd. shares

⁽⁷⁾ Thai Beverage's subsidiaries and Thai Cooperage Co., Ltd. together hold 100% of Sura Piset Sahasan Co., Ltd. shares

⁽⁸⁾ Thai Beverage's subsidiaries and Thai Cooperage Co., Ltd. together hold 99.9% of Thai Thum Distillery Co., Ltd. shares

⁽⁹⁾ Thai Beverage's subsidiaries and Thai Cooperage Co., Ltd. together hold 100% of Sura Piset Sahasan Co., Ltd. shares

Company	Type of Business	Ownership Interest
Interbev (Singapore) Limited	Trading of Alcoholic Beverages	100.0
InterBev Malaysia Sdn. Bhd.	Trading of Alcoholic Beverages	100.0
InterBev (Cambodia) Co., Ltd.	Trading of Alcoholic Beverages	100.0
International Beverage Holding Limited USA Inc.*	Trading of Alcoholic Beverages	100.0
Best Spirits Company Limited	Trading of Alcoholic Beverages	100.0
International Beverage Holding (UK) Limited**	Holding company	100.0
Blairmhor Limited	Holding Company	100.0
Inver House Distillers Limited	Production and Distribution of Spirits	100.0
Blairmhor Distillers Limited	Dormant	100.0
Wee Beastie Limited	Dormant	100.0
Speyburn-Glenlivet Distillery Company Limited	Dormant	100.0
Moffat & Towers Limited	Dormant	100.0
Glen Calder Blenders Limited	Dormant	100.0
Hankey Bannister Limited	Dormant	100.0
R. Carmichael & Sons Limited	Dormant	100.0
J MacArthur Jr & Company Limited	Dormant	100.0
Mason & Summers Limited	Dormant	100.0
James Catto & Company Limited	Dormant	100.0
The Knockdhu Distillery Company Limited	Dormant	100.0
The Pulteney Distillery Company Limited	Dormant	100.0
The Balblair Distillery Company Limited	Dormant	100.0
Liquorland Limited	Licenses	49.5
Inver House Distribution SA	Dormant	50.0
Inver House Polska Limited	Trading of Alcoholic Beverages	44.0

* Formerly InterBev USA Inc. Changed name on February 7, 2007

** Formerly Pacific Spirits (UK) Limited. Changed name on December 2, 2007

1.2.2. Registered and paid-up capital

As of June 30, 2008, Thai Beverage Public Company Limited has Baht 29,000,000,000 of registered capital and Baht 25,110,025,000 of paid-up capital at 1 Baht par value per share.

1.2.3. List of the Offeror's major shareholders as of September 11, 2008

Ranking	Name	Ordinary shares	Percentage of total issued and paid-up shares*
1	The Central Depository (PTE) Limited	6,325,659,920	25.19
2	Good Show Holdings Limited**	3,492,720,000	13.91
3	Mr. Charoen Sirivadhanabhakdi	3,156,500,000	12.57
4	Khunying Wanna Sirivadhanabhakdi	3,156,500,000	12.57
5	Risen Mark Enterprise Ltd.**	2,359,815,000	9.40
6	Siriwana Co.,Ltd.**	2,197,200,000	8.75
7	Mr. Suchin Worawongwasu	900,000,000	3.58
8	Mrs. Siriluck Maithai	338,519,080	1.35
9	Mr. Vivat Tejapaibul	241,541,500	0.96
10	Mr. Paisal Chevasiri	150,000,000	0.60
	Total	22,318,455,500	88.88

* Shareholding as a percentage of total paid-up capital and voting shares

** Good Show Holdings Limited, Risen Mark Enterprise Ltd., and Siriwana Co., Ltd are related persons of Khun Charoen Sirivadhanabhakdi and Khunying Wanna Sirivadhanabhakdi under section 258 of the Securities and Exchange Act

1.2.4. Board of Directors of the Offeror as of September 11, 2008

Name	Title
1. Mr. Charoen Sirivadhanabhakdi	Chairman
2. Khunying Wanna Sirivadhanabhakdi	Vice Chairman
3. Mr. Narong Srisa-an	Vice Chairman
4. Mr. Komen Tantiwiwatthanaphan	Vice Chairman
5. Mr. Staporn Kavitanon	Independent Director and Audit Committee Chairman
6. Prof. Kanung Luchai	Independent Director and Audit Committee

7. Mr. Manu Leopairote	Independent Director and Audit Committee
8. Mr. Ng Tat Pun	Independent Director and Audit Committee
9. Mr. Michael Lau Hwai Keong	Independent Director
10. Prof. Pornchai Matangkasombut	Independent Director
11. Gen.Dr. Choo-Chat Kambhu Na Ayudhya	Independent Director
12. Mr. Sakthip Krairiksh	Independent Director
13. Mr. Vivat Tejapaibul	Director
14. Mr. Puchchong Chandhanakij	Director
15. Mr. Panote Sirivadhanabhakdi	Director
16. Mr. Thapana Sirivadhanabhakdi	Director
17. Ms. Kanoknart Rangsithienchai	Director
18. Mr. Sithichai Chaikriangkrai	Director
19. Dr. Pisanu Vichiensanth	Director
20. Mr. Ueychai Tantha-Obhas	Director
21. Mr. Chukiet Tangpongprush	Director

Source: Thai Beverage Public Company Limited

1.2.5. Summary of financial information and results of operations of the Offeror

Units in Thousand Baht, except per share

<i>Separate Financial Statements</i>	Six-month periods ended 30 June 2008 (Reviewed)	2007 (Audited)	2006 (Audited)	2005 (Audited)
Total Assets	82,418,466	85,254,567	81,378,767**	83,874,770*
Total Liabilities	22,439,617	23,916,382	33,683,589	52,508,741
Shareholders' Equity	59,978,849	61,338,185	47,695,178	31,366,028
Authorized Capital	29,000,000	29,000,000	29,000,000	29,000,000
Issued and Paid-up Capital	25,110,025	25,110,025	25,110,025	22,000,000
Total Revenues	4,171,972	22,427,338	12,351,375**	12,780,725*
Total Expenses	591,043	1,154,218	943,322	722,625
Total SG&A	591,043	1,154,218	943,322	722,625
Interest Expenses	516,233	1,577,560	2,253,267	1,775,183
Net Profit	2,909,368	19,418,312	9,005,467	10,132,779
Basic Earning per Share (Baht)	0.12	0.77	0.38	0.46
Dividend per Share (Baht)	-	0.29	0.22	0.24
Book Value per Share (Baht) ***	2.39	2.44	2.02	1.43

* In the year 2005, investments were recorded using the Equity Method

** In the year 2006, due to a change in accounting policies, investments were recorded using the Cost Method

*** Computed from weighted average shares outstanding

Units in Thousand Baht, except per share

<i>Consolidated Financial Statements</i>	Six-month periods ended 30 June 2008 (Reviewed)	2007 (Audited)	2006 (Audited)	2005 (Audited)
Total Assets	79,832,001	79,526,956	85,579,512	87,137,028
Total Liabilities	24,195,637	24,574,143*	33,025,956	55,422,525
Shareholders' Equity	55,636,364	54,952,813*	52,553,556	31,714,504
Authorized Capital	29,000,000	29,000,000	29,000,000	29,000,000
Issued and Paid-up Capital	25,110,025	25,110,025	25,110,025	22,000,000
Total Revenues	51,321,816	100,838,895	97,955,997	95,190,232
Total Expenses	43,735,998	84,561,980	82,009,679	78,367,989
Total SG&A	6,652,970	13,689,415	12,684,557	13,180,252
Interest Expenses	289,304	1,047,277	1,568,651	1,741,805

Net Profit	5,019,200	10,383,065	10,054,777	10,337,254
Basic Earning per Share (Baht)	0.20	0.41	0.42	0.47
Dividend per Share (Baht)	-	0.29	0.22	0.24
Book Value per Share (Baht)**	2.22	2.19	2.23	1.44

* Restated financial statement to compare with 1H2008

** Computed from weighted average shares outstanding

Note: Shareholders can gather further information from the SEC's website (www.sec.or.th) or the SET's website (www.set.or.th).

1.2.6. Summary of contingent liabilities in material aspect

As of June 30, 2008, the Offeror has contingent liabilities as follows:

Unit: Thousand Baht

	Consolidated	Separate
Capital commitments		
Contracted but not provided for		
- Land, buildings and other constructions	48	-
- Machinery and equipment	199	-
Non-cancelable operating lease		
- Within one year	290	30
- After one year	368	46
Other commitments		
- Unused letters of credits	122	-
- Sale forward contracts	245	217
- Purchase forward contracts	3,593	-
- Bank guarantees	177	30
- Goods and raw materials purchase agreements	3,828	-
- Molasses purchase agreements	315	-
- Application service provisioning agreement	122	122
- Computer system installation agreements	36	36
- Advertising services and sponsorship agreements	773	-
- Other agreements	65	10
Total	10,181	491

Source: Reviewed financial statements for the six-month period ended June 30, 2008

1.2.7. Information regarding criminal offense record

-None-

1.2.8. Pending legal disputes

Offeror

-None-

Subsidiaries of the Offeror

-None-

2. Details of the financial advisor

Name	Phatra Securities Public Company Limited
Address	Fl. 6, 8-11 Muang Thai-Phatra Office Tower 1 252/6 Ratchadaphisek Rd. Huaykwang Bangkok 10310 Thailand
Telephone	66-2305-9000
Fax	66-2275-2282

3. Details of other advisor

- None -

4. Relationship between the Offeror and the Company, major shareholders, or directors of the Company

4.1 Summary of contract/agreement/memorandum of understanding made by Offeror prior to submission of the tender offer for the purpose of buying and selling the Company's securities in material aspects.

On August 29, 2008, the Offeror entered into a conditional share purchase agreement with Yodkij Business Co., Ltd. (“Yodkij”), which is the original shareholder of Oishi, to purchase 82,314,537 shares of the Company, corresponding to 43.9% of total paid-up shares of the Company, at a price of Baht 37.00 per share, amounting to a total of Baht 3,045,637,869. The agreement was conditional upon:

- 1) receiving shareholders’ approval at the Extraordinary General Meeting (EGM) for the purchase of shares of the Company from Yodkij, according to the terms stated in the share purchase agreement. The Offeror must purchase these shares by September 30, 2008, or any other date as is mutually agreed by the parties. Yodkij Business Co., Ltd. is an investment holding company and is indirectly wholly owned by Khun Charoen Sirivadhanabhakdi and his wife.
- 2) receiving shareholders’ approval at the Extraordinary General Meeting (EGM) for the tender offer of all ordinary shares of the Company.
- 3) receiving shareholders’ approval at the Extraordinary General Meeting (EGM) for the sale of all ordinary shares of Thai Alcohol Public Company Limited to Damrongfah Co., Ltd., amounting to a total of Baht 1,590,953,458. Damrongfah Co., Ltd. is an investment holding company and is indirectly wholly owned by Khun Charoen Sirivadhanabhakdi and his wife.

The Offeror’s shareholders have approved all the above conditions at the Extraordinary General Meeting (EGM) held on September 29, 2008. The Offeror has also completed the purchase of 82,314,537 shares of the Company from Yodkij and has completed the sale of all ordinary shares of Thai Alcohol Public Company Limited on September 30, 2008.

As a result of the purchase of shares from Yodkij, the Offeror currently owns 82,314,547 shares of the Company, or 43.90% of total issued and paid-up and voting shares of the Company. Thus, the Offeror has the obligation to tender for the remaining shares of the Company to comply with the Notification of the SEC No. KorJor 53/2545 on the Rules, Condition, and Procedures for Acquisition of Securities for Business Takeover, dated 18 November 2002

4.2 Shareholding, either direct or indirect, by Offeror or its authorized persons in the Company or Company’s major shareholders

As of September 30, 2008, the Offeror holds 82,314,537 shares of Oishi, or 43.90 percent of issued and paid-up shares.

4.3 Shareholding, either direct or indirect, by the Company or its major shareholders or directors in Offeror

Mr. Thapana Sirivadhanabhakdi, who is the Vice Chairman of the Board of the Company, is currently holding 107,000,000 shares or 0.43 per cent of the total paid-up shares of the Offeror.

Mr. Narong Srisa-an, who is the Vice Chairman of the Board of the Company, is currently holding 1 share or 0.00 per cent of the total paid-up shares of the Offeror.

Mr. Sithichai Chaikriangkrai, who is a Director of the Board of the Company, is currently holding 1 share or 0.00 per cent of the total paid-up shares of the Offeror.

4.4 Other forms of relationships

Mr. Narong Srisa-an, Mr. Thapana Sirivadhanabhakdi, Mr. Sithichai Chaikriangkrai, Dr. Pisanu Vichiensanth, and Mr. Ueychai Tantha-Obhas, are both the Directors of the Board of the Company and the Offeror.

5. Other relevant information for the securities holders’ decision making

5.1 The securities held by the Offeror

5.1.1 Shares held by the Offeror Group as of September 30, 2008

Name	Type of Shares	No of Shares	Percent of Total Capital	Percent of Voting Rights
I The Offeror	Common Shares	82,314,537	43.90	43.90
II Persons in the same group as the Offeror	-	-	-	-
III Persons under Section 258 of the persons specified in I and II	-	-	-	-
IV Other agreements for acquisition of additional shares of persons specified in I – III	-	-	-	-
Total		82,314,537	43.90	43.90

5.1.2 Convertible securities

- None -

5.2 Sources of funds to finance tender offer

In the case that all shareholders accept the offer (totaling 105,185,463 shares), the Offeror will require a total amount of Baht 3,891,862,131.00 to acquire all of the shares. The source of funds for the tender offer will be from bank loans, in which the Offeror has received a funding support letter, dated as of October 2, 2008, from Krungthai Bank Public Company, which will support the financing of up to Baht 3,900,000,000.00 for the purchase of ordinary shares and Non-Voting Depository Receipts (NVDRs) from all existing shareholders of the Company. This financing support will be available for the Offeror until the completion of the purchase of the entire amount of tendered securities.

Phatra Securities Public Company Limited, in the capacity of Tender Offer Preparer, has reviewed the Offeror's source of funds and considered that the Offeror has sufficient funds for the purpose of the tender offer.

5.3 Share sale plan

The Offeror has no plans to sell significant amounts of the Company's ordinary shares within 12 months from the last day of the tender offer period, except in the case that the Offeror undertake business reorganization and/or restructuring of its business for the best interests of its shareholders and/or in the case that as a result of acceptances under the tender offer, the public float requirements to maintain a listed company status of the SET are not met, the Offeror intends to sell a portion of shares of the Company to meet the public float requirements and/or in the case that the Offeror has to abide by other rules and regulations set fourth by the SEC and the SET.

Part 3

Details of the Company

1 Company Profile

1.1 Nature of business

Oishi was established in Thailand as a private limited company on 5 January 2000 and was converted into a public limited company on 3 March 2004. It is currently listed on the Stock Exchange of Thailand and has issued share capital of 187.5 million shares of par value Baht 2 and paid-up capital of Baht 375 million. Oishi currently owns 99.9% of the shareholdings in each of Oishi Ramen Company Limited and Oishi Trading Company Limited.

The Oishi Group is principally engaged in the Japanese restaurant and bakery business and beverage business. As of 31 December 2007, Oishi has a total of 83 branches, covering Bangkok, Chiangmai, Pattaya and Chonburi, and 4 franchised branches in Phuket, the detail of which are as follows:

1.1.1 Japanese Restaurant and Bakery

The main business of the company under this section can be divided into five main categories:

1. Japanese buffet restaurant

(i) Oishi Japanese Buffet Restaurant

The company introduced the first ever Japanese buffet restaurant in Thailand with the concept “All you can eat but pay what you have left”. The business is differentiated from other buffet restaurants with more menu variety of 150 items including Japanese, Chinese and European food. In special occasion, the restaurant will offer premium and rare food to add variety and value to consumers according to the policy to offer good food quality, service quality and value for money to customers. Currently, there are 3 Oishi Japanese Buffet Restaurant branches.

(ii) Oishi Express

Like Oishi Buffet, the brand also offers Japanese buffet. There are some adjustments in the menus to serve customers' preference. Currently, there are 9 Oishi Express branches.

(iii) Shabushi

The brand offers buffet on food conveyor at economy price. The focus is on middle income group. Shabushi offers 2 Asian's popular menus, which are Shabu-Shabu and Sushi. Currently, there are 14 Shabushi branches.

(iv) Oishi Grand

“Oishi Grand” is located on the 2nd floor of Siam Discovery. The restaurant has the ambience of a five-star hotel and offers up to 150 rare menus made from many imported ingredients.

2. A La Carte Japanese food restaurants

(i) Oishi Sushi Bar

Oishi Sushi Bar is opened to service in order to fulfill the change of behavior and the demand of consumers for convenience and speed of a meal. Oishi Sushi Bar offers take away Japanese food in kiosk style at department stores, supermarkets and other food outlets under Oishi Group. There are 3 styles of products or 75 menus. Currently, there are 12 Oishi Sushi Bar branches.

(ii) Oishi Ramen

The brand operates Japanese noodle, called ramen, which the recipe has been developed for its uniqueness of noodle and soup to fit with Thai taste. Both Thai and Japanese styles are offering with over 50 menus. Aside from ramen, a variety of Japanese sushi menus and other A La Carte menus, including desserts are available. The company selects high quality of food ingredients and soup recipe in order to provide the customers with delicate noodles and mellow-tasting soup. Currently, there are 25 Oishi Ramen branches.

(iii) OK Suki and B-B-Q

The restaurant offers both Japanese Suki and B-B-Q under the name OK Suki and B-B-Q to add food alternative and variety to consumers. Currently the outlet is located in Chonburi.

(iv) Log Home Dining Complex

The company has opened a Dining Complex under the name “Log Home” in the middle of Soi Thonglor (Sukhumvit 55) on a 4,000-sqm area. The restaurant is aimed at middle to upper income group. It is split into 5 styles of restaurants with party room carrying 50-300 persons and Karaoke. The restaurants under Log Home are as following:

Grill’N More	Offer full course steak in European style
Teppanyaki	Japanese style steak with performing chef during the meal
B-B-Q & Shabu-Shabu	Offer BBQ and Japanese suki with grill and pot on each table for their own cooking
Mori Japanese Restaurant	Japanese food restaurant offering A La Carte made from imported ingredient
Log Cabin	Offer Thai food from skillful chef within western ambience

3. Bakery outlet

The products are divided into 2 types: 1) bakery, which is divided into 4 types: cookies & cakes, sweet bread, croissant, and French bread. There are over 200 bakery menus to fill up customers’ selection. The bakery is freshly produced on a daily basis with high quality natural ingredients and fine refinement grains through fine production process. 2) High nutritious and unique beverages over 30 menus for health conscious people including gourmet coffee, milk beverages and milk products, fresh fruit juices. Shop interior and decoration are designed to be modern and flexible. Some of them have counter seating

4. Catering service

Oishi Catering

Catering service for parties like wedding party, engagement party and seminar. It offers full catering service with experts and necessary facilities. Various foods offered are from various restaurants in Oishi network. There is also a rental area on the 3rd floor at Log Home tower for 50-300 seats for any party.

Oishi Delivery

Delivery service offers more convenience to consumers. There are 5 types of food: 1) Bento set , 2) Sushi & Sashimi set, 3) A La Carte 4) Dessert, and 5) Green Tea, Amino OK and Seiki

5. Franchised Business

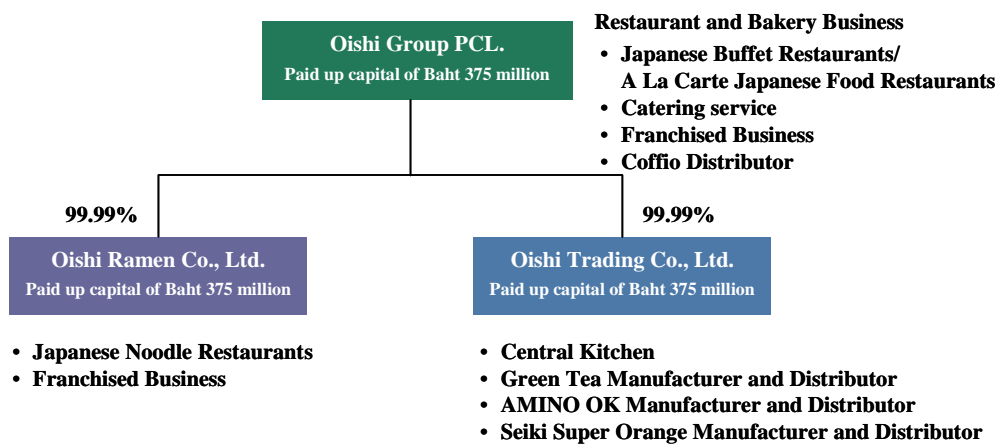
The company sees an opportunity to expand the service to cover high potential area in upcountry by utilizing the brand Oishi, so franchise business has been started. The company has developed high standard franchise system for efficient and synchronized operation and management. In order to operate a franchise business, the franchisee must study and understand the details of the regulations and conditions of the company’s franchise system. Also, the franchisees must strictly abide by the regulations for the benefits of the franchise network.

At present, the company has sold a total of four franchises in Phuket, which are two franchises of IN&OUT, one franchise of Oishi Ramen and one franchise of Oishi Buffet franchise.

1.1.2 Beverage business

During the fourth quarter of 2003, the company decided to invest in the green tea drink manufacturing plant, under the operation of Oishi Trading. The operation starts from tea leaf selection, then standard production in sterilize process, without preservatives or coloring. In addition, Oishi has many products under the brands Oishi Black Tea, AMINO OK, Seiki, and Coffio.

Group Structure



Revenue Structure

Income by business type		Operated by	% Share of the company	Consolidated Financial Statement					
				2007		2006		2005	
				Baht million	%	Baht million	%	Baht million	%
1	Food and bakery shop	The company and Oishi Ramen	99.99%	2,038.8	44%	1,802.3	46%	1,581.8	34%
2	Beverage	The company and Oishi Trading	99.99%	2,546.4	56%	2,148.1	54%	3,084.7	66%
Total				4,585.2	100%	3,950.4	100%	4,666.5	100%

1.2 Summary of financial information and results of operations of Oishi

Units in Thousand Baht, except per share

<i>Separate Financial Statements</i>	Six-month periods ended 30 June 2008 (Reviewed)	2007 (Audited)	2006 (Audited)	2005 (Audited)
Total Assets	1,804,112	1,853,042	1,065,411	2,190,991
Total Liabilities	301,759	267,384	408,202	249,161
Shareholders' Equity	1,502,353	1,585,658	1,812,189	1,941,829
Authorized Capital	375,000	375,000	375,000	375,000
Issued and Paid-up Capital	375,000	375,000	375,000	375,000
Total Revenues	1,365,281	2,725,477	1,444,902	1,773,621
Total Expenses	1,073,584	1,560,458	1,424,936	1,136,759
Net Profit	291,685	1,157,188	12,127	624,073
Basic Earning per Share (Baht)	1.56	6.17	0.06	3.33
Dividend per Share (Baht)	-	2.70	0.52	1.70
Book Value per Share (Baht)*	8.01	8.46	9.67	10.34

* Computed from weighted average shares outstanding

Units in Thousand Baht, except per share

<i>Consolidated Financial Statements</i>	Six-month periods ended 30 June 2008 (Reviewed)	2007 (Audited)	2006 (Audited)	2005 (Audited)
Total Assets	2,780,481	2,883,182	2,487,389	2,728,859
Total Liabilities	732,050	741,360	675,200	787,030
Shareholders' Equity	2,048,431	2,141,823	1,812,189	1,941,829
Authorized Capital	375,000	375,000	375,000	375,000
Issued and Paid-up Capital	375,000	375,000	375,000	375,000
Total Revenues	2,810,694	4,676,173	3,968,644	4,682,328
Total Expenses	2,525,494	4,093,056	3,752,046	4,026,348
Net Profit	281,609	558,374	189,110	624,073
Basic Earning per Share (Baht)	1.50	2.98	1.01	3.33
Dividend per Share (Baht)	-	2.70	0.52	1.70
Book Value per Share (Baht)*	10.92	11.42	9.67	10.36

* Computed from weighted average shares outstanding

Note: Shareholders can gather further information from the SEC's website (www.sec.or.th) or the SET's website (www.set.or.th).

1.3 Shareholding Structure

- List of 10 largest shareholders from the latest shareholder registration as of September 22, 2008

Ranking	Name	Ordinary shares	Percentage of total issued and paid-up shares*
1	Yodkij Business Co., Ltd. **	82,314,537	43.90
2	Bengena International Ltd.	59,286,363	31.62
3	Miss Sunisa Sukphantavorn	10,000,000	5.33
4	Mr. Tan Passakornnatee	10,000,000	5.33
5	Thai NVDR Company Limited	7,614,400	4.06
6	Somers (U.K.) Limited	6,131,300	3.27
7	UOB Kay Hian Private Limited	3,328,700	1.78
8	Mr. Sorasak Khorattaphisarn	1,320,000	0.70
9	Mr. Yueh-Chin Chiu	1,241,500	0.66
10	Mr. Sunthorn Khorattaphisarn	1,130,000	0.60
	Total	182,366,800	97.26

* Shareholding as a percentage of total paid-up capital and voting shares

** Yodkij Business Co., Ltd. is a related person of Khun Charoen Sirivadhanabhakdi and Khunying Wanna Sirivadhanabhakdi under section 258 of the Securities and Exchange Act

Note: Shareholders can gather further information from the SEC's website (www.sec.or.th) or the SET's website (www.set.or.th).

2) Expected shareholding structure after the transaction in Section 2, Heading 4.1 *but before the tender offer*

After the purchase of the shares by the Offeror from the group of shareholders in Section 2, Heading 4.1, the list of 10 largest shareholders above will change. Based on the information from the latest shareholder registration as of September 22, 2005, the list above can be modified as follows:

Ranking	Name	Ordinary shares	Percentage of total issued and paid-up shares*
1	Thai Beverage Public Company Limited	82,314,537	43.90
2	Bengena International Ltd.	59,286,363	31.62
3	Miss Sunisa Sukphantavorn	10,000,000	5.33
4	Mr. Tan Passakornnatee	10,000,000	5.33
5	Thai NVDR Company Limited	7,614,400	4.06
6	Somers (U.K.) Limited	6,131,300	3.27
7	UOB Kay Hian Private Limited	3,328,700	1.78
8	Mr. Sorasak Khorattanaphisarn	1,320,000	0.70
9	Mr. Yueh-Chin Chiu	1,241,500	0.66
10	Mr. Sunthorn Khorattanaphisarn	1,130,000	0.60
Total		182,366,800	97.26

* Shareholding as a percentage of total paid-up capital and voting shares

Note: Shareholders can gather further information from the SEC's website (www.sec.or.th) or the SET's website (www.set.or.th).

3) Expected Shareholding Structure *after the tender offer*

After the Tender offer, the Offeror will be holding all the shares that are tendered during the period.

1.4 List of Board of Directors of Oishi as set out in the latest directors register as of September 22, 2008

Name	Title
1. Mr. Narong Srisa-an	Chairman
2. Mr. Thapana Sirivadhanabhakdi	Vice Chairman
3. Mr. Tan Passakornnatee	Director
4. Miss Sunisa Sukphantavorn	Director
5. Mr. Yueh-Chin Chiu	Director
6. Mr. Sithichai Chaikriangkrai	Director
7. Mr. Ueychai Tantha-Obhas	Director
8. Dr. Pisanu Vichiensanth	Director
9. Mr. Somkiat Chareonkul	Director
10. Mr. Cholakarn Boobpaves	Director
11. Mr. Vikrom Koompirochana	Independent Director and Audit Committee Chairman
12. Mr. Verachai Tantikul	Independent Director and Audit Committee
13. Mr. Chai Jroongtanapibarn	Independent Director and Audit Committee

1.5 List of directors after completion of the tender offer

The directors of the Company after the tender offer will remain the same. However, if there are any changes to the members of the Board such as resignation or completion of term, the Offeror will consider appointing new members as appropriate to comply with the Company's Articles of Association, relevant laws and regulations and the resolution of the shareholders' meetings.

1.6 The highest and lowest prices of Oishi's shares in each quarter over the past 3 years

Year	Quarter	Price (Baht/Share)	
		Highest	Lowest
2008	3	36.50	34.00
	2	35.75	28.50
	1	33.00	25.75
2007	4	27.25	23.00
	3	25.25	21.20
	2	23.90	16.50
	1	27.00	16.90
2006	4	26.25	15.70
	3	31.00	22.20
	2	37.25	28.50
	1	33.50	29.75
2005	4	32.00	24.00
	3	35.25	31.25
	2	35.75	26.25
	1	27.50	19.80

Source: Stock Exchange of Thailand (www.set.or.th)

2. Business plan after the completion of tender

2.1 Company Status

Upon closing of tender offer period, the Offeror has no intention to delist the shares of the Company from the Stock Exchange of Thailand (SET) within the next 12 months. In the event that as a result of acceptances under the tender offer, the public float requirements to maintain a listed company status of the SET are not met, the Offeror intends to sell a portion of shares of the Company to meet the public float requirements.

2.2 Policies and plans of business operations

The Offeror has no intention to change the core business operations or business objectives of the Company. The Offeror will still remain in the business of operating Japanese restaurants and bakery and manufacturing and selling beverage products. In addition, the proposed acquisition will be synergistic in terms of economies of scale and optimization of the Offeror's resources, particularly in the following areas:

- 1) Sales and Distribution Network: Following the proposed acquisition, the Offeror intends to undertake an operational review to explore how to leverage on its extensive distribution network in Thailand to improve Oishi's distribution systems and increase market reach for Oishi's products. In addition, the Offeror will also explore opportunities to distribute Oishi products at retail outlets that currently sell its alcoholic beverages.
- 2) Resources Sharing: Following the proposed acquisition, the Offeror expects to undertake an operational review to explore opportunities to maximize benefits from the sharing of existing resources and operational functions. Both companies will work together to develop strategies on future synergistic plans, such as opportunities to centralize procurement for greater bargaining power, conduct collective training, sharing expertise on management information systems, and financing for future investments.

The Offeror will undertake further studies to explore additional benefits from this acquisition. If opportunity arises, the Company may change its business plans and investment plans, which may include reorganization, mergers and acquisitions, disposals of assets, refinancing of old loans, and/or restructuring of the Company. Any change in business plans will be made in consideration to the best interests of shareholders. However, at present, the Offeror does not have any plans to alter the management of the Company.

2.3 Connected transactions

2.3.1 Before the tender offer

The Company has related party transactions with the Offeror. The terms of such transactions are negotiated on arms' length market value basis in the ordinary course of business and according to normal trade conditions.

Significant related party transactions with the Offeror include the purchase of finished products and certain raw material from the Offeror. All material related party transactions between the Company and the Offeror are disclosed in the Financial Statements and the Annual Report of the Company.

2.3.2 After the tender offer

The Offeror still has a policy to have related party transactions with the Company in the future and has no plans to change the nature and the amount of related party transactions materially at this time. The related transactions with the Offeror are in the ordinary course of business and the Company intends to continue to use arms' length basis and normal trade conditions that are in the best interests of the Company.

Moreover, the Company's internal audit committee, external auditors and/or other independent experts will review and provide an opinion on the fairness of the price and appropriateness of the transaction for all material related party transactions. The Board of Directors of the Company will ensure that all related party transactions are in compliance with the Company's rules and relevant laws and regulations, including all disclosure requirements.

Part 4

Additional Details of the Tender Offer

1. Tender Offer Acceptance Procedure

To accept the tender offer, an Offeree shall comply with the following:

1.1 Complete and sign, correctly and clearly, both sections of the “Oishi Group Public Company Limited Tender Offer Acceptance Form” enclosed in Appendix 3 for ordinary shares and Appendix 4 for NVDR.

1.2 Enclose the following documents:

1.2.1 If shares are held in certificate form, all of share certificate(s) must be endorsed with the signature of the Offeree in the column labeled “signature of the transferor” on the back of each share certificate. Submit the endorsed share certificate(s) with 2 copies of the duly signed documents mentioned in Section 1.2.3 below.

In the event that the name or name prefix or last name of the shareholder stated on the share certificate is not the same as stated in the Identification Card, the Offeree has to complete the “Request Form For Rectifying Items in the Securities Holder Record” of Thailand Securities Depository Co., Ltd. (“TSD”), enclosed in Appendix 10 which the amended information must be the same as that stated in the Identification Card, along with the a copy of document which is issued by the government (e.g. Marriage Certificate or Divorce Certificate or Rectification Certificate).

1.2.2 If shares are held in scripless form, deposited with TSD, the Offeree must contact and submit 1 set of Offeree’s evidences (stated in section 1.2.3) to his/her broker to transfer tendered scripless shares into the following account of the Tender Offer Agent:

For a Thai shareholders

“Phatra Securities Public Company Limited” Account number 006-000-000-015-7

For a foreign shareholders and NVDR holders

“Phatra Securities Public Company Limited” Account number 006-000-000-015-7

The shareholders who wish to tender their shares can submit their intention to sell the shares along with the supporting documents to their broker, who will coordinate with the Tender Offer Agent for the shareholders.

1.2.3 Where the Offeree is:

Thai Individual

A certified copy of valid Identification Card, Civil Servant Identification Card or State Enterprise Employee Card; in case of the Civil Servant Identification Card or State Enterprise Employee Card, a certified copy of his/her house registration is also required.

Foreign Individual

A certified copy of his/her valid Alien Certificate or Passport.

Thai Juristic Person

- A copy of the affidavit issued by the Ministry of Commerce not more than 1 year prior to the last day of the tender offer period, certified by authorized signatory(ies) of the juristic person and affixed the Company’s seal (if any); and
- A certified copy of valid Identification Card, Civil Servant Identification Card, or State Enterprise Employee Card of the authorized signatory(ies); in case of the Civil Servant Identification or State Enterprise Employee Card, a certified copy of his/her house registration is also required. In case of the authorized signatory(ies) is foreigner, a certified copy of his/her valid Alien Certificate or passport is required.

Foreign Juristic Person

- A copy of the certificate of incorporation, memorandum of association, and/or the affidavit, issued not more than 1 year prior to the last day of the tender offer period, certified by authorized signatory(ies) of the juristic person and affixed the Company’s seal (if any); and
- A certified copy(ies) of valid passport of the authorized signatory(ies).

All documents must be certified by the notary public in the country where the documents were prepared and then authenticated by an official of the Thai Embassy or Thai Consulate in the country where the documents were prepared, all of which must be within 1 year prior to the last day of tender offer period.

Foreign Juristic Person not carrying on business in Thailand and not exempted by an applicable tax treaty

An Offeree is required to declare the cost basis of its shares for withholding tax, which is 15% tax on the capital gain (different between the tender offer price and the cost basis), purposes by completing and submitting a Confirmation of Securities Cost Form: Appendix 9 and together with evidences that demonstrates the cost basis. If the Offeree fails to declare the cost basis or to submit the evidences that demonstrate the cost basis, the Tender Offer Agent will determine the amount of withholding tax based on the entire proceeds of the sale of shares.

- 1.2.4 Where the Offeree is represented by an authorized representative, the documents required are the power of attorney appointing the authorized representative as stated in Appendix 5 for ordinary shares affixed with Baht 10 stamp duty and a certified copy of each of document set out in Section 1.2.3 and a certified copy of valid identification card of the authorized representative as the case may be.
- 1.2.5 Other documents which the Tender Offer Agent may require. Should there be any questions regarding the Tender Offer Acceptance Procedures, please contact:

<p>Khun Orachorn Chanapokakul Khun Areewan Yangtad Phatra Securities Public Company Limited Securities and Derivatives Operations Department Fl. 6, Muang Thai-Phatra Office Tower 1 252/6 Ratchadaphisek Rd. Huaykwang Bangkok 10310 Thailand Telephone: 66-2305-9000 ext. 9390 or 9391 Fax: 66-2275-2282</p>

1.3 Submission of the Tender Offer Acceptance Form

- 1.3.1 In case of shares held in certificate form:

The Offeree shall submit the completed Tender Offer Acceptance Form (Appendix 3) together with the above required documents stated in Section 1.2 above on business days during the period from October 10, 2008 to November 14, 2008; both days inclusive, during the hours of 8.30 a.m. to 4.30 p.m. at the above address.

The Tender Offer Agent shall not accept any documents in connection with the tender offer submitted by mail.

- 1.3.2 In case of shares held in scripless form (deposited with TSD):

The Offeree's broker shall collect the Tender Offer Acceptance Form and the required documents and submit them to the Tender Offer Agent. The Offeree shall submit the Tender Offer Acceptance Form together with the required documents to his/her broker.

- 1.3.3 In case of shares held in NVDR form:

The Tender Offer Agent asks for NVDR holders' cooperation to submit their acceptance form (Appendix 4) and supporting documents by November 13, 2008 (one day prior to the last day of the tender offer period) as the Tender Offer Agent will need to further settle securities with the Thai NVDR Co., Ltd. on the last day of the tender offer period.

- 1.4 In case the tendered shares are pledged or held against any other guarantees/liabilities, the Offeree must take action to release the pledge or any other encumbrances by contacting Thailand Securities Depository Co., Ltd. before accepting this tender offer and complying with Section 1.1 to 1.3 above.**

2. Purchase Procedure

The Offeror expresses an interest to acquire all of Oishi ordinary shares except when the Offeror cancels the Tender Offer as conditioned in Part 1 section 9.

3. Settlement and Payment Procedures

The Offeree can chose a method of receiving payment as specified in the Tender Acceptance Form as follows:

- 3.1 Automatic Transfer, servicing for 1) KASIKORNBANK Public Company Limited 2) Bangkok Bank Public Company Limited 3) Siam Commercial Bank Public Company Limited 4) Bank of Ayudhya Public Company Limited 5) Krung Thai Bank Public Company Limited 6) Siam City Bank Public Company Limited 7) TMB Bank Public Company Limited 8) United Overseas Bank (Thai) Public Company Limited 9) Thanachart Bank Public Company Limited savings or current account only under the condition that the name of depositor is the same as stated in the Acceptance Form.**

However, in the event the Offeree chooses the payment to be transferred into his/her current account, the bank will record the transaction on the Offeree's bank statement on the next business day after receiving the transferred fund.

The Offeror reserves the right to pay cheques, without notice, by registered mail to the address stated in the Acceptance Form, if the automatic transfer cannot be made through those deposit accounts.

3.2 If collecting cheque personally, the Offeree can present the Receipt of Shares Certificate(s)/Transfer Slip and Form of Acceptance (a receipt portion of Tender Offer form) to Tender Offer Agent Officer to collect his/her cheque

The Offeree can collect his/her cheque at the Tender Offer Agent as address stated below:

Khun Orachorn Chanapokakul or Khun Areewan Yangtad
 Phatra Securities Public Company Limited
 Securities and Derivatives Operations Department
 Fl. 6, Muang Thai-Phatra Office Tower 1
 252/6 Ratchadaphisek Rd. Huaykwang Bangkok 10310
 Thailand
 Telephone: 66-2305-9000 extension 9390 or 9391
 Fax: 66-2275-2282

The Offeree can collect his/her cheque on November 18, 2008, which is the second business day after the last date of the tender offer period, during the office hours of 2.00 p.m. – 4.30 p.m. However, if the Offeree or its authorized person does not collect the cheque by November 25, 2008, the Tender Offer Agent will send the cheque via registered mail to the address specified in the Tender Offer Acceptance Form.

Where the Offeree is represented by an authorized representative, the documents required are the power of attorney appointing the authorized representative affixed with Baht 10 stamp duty and a certified copy of each of the document set out in Section 1.2.3 of the authorized person, and a certified copy of identification card of the authorized representative.

3.3 The Offeree can specify in the Acceptance Form that the cheque be delivered by registered mail to the address stated in the Acceptance Form.

The Tender Offer Agent will send the cheque by registered mail to the Offeree's address as stated in the Tender Offer Acceptance Form.

3.4 Receiving payment according to methods mentioning in 3.1 or 3.2 or 3.3 above is upon the conditions that the Tender Offer Agent receives the Tender Offer Acceptance Form and all required documents as stated in 1.2 including the confirmation document on the share transferring completely and correctly.

It is recommended that the Offeree receive the payment by automatic transfer to a bank account, any bank that is mentioned in section 3.1. There is no transfer fee or any other service charge. In case the Offeree prefers to receive a bank cheque, the cheque will be issued from KASIKORNBANK Public Company Limited, Ratchadaphisek branch, Huaykwang. The estimated clearing period of 7-day will be required for the provincial cheque clearing system.

4. Rights of securities holders who have expressed their intention to tender their securities

Through the Tender Offer Agent, the Offeror will make payments to the Offerees for all shares tendered in accordance with the payment method selected by the Offeree in section 3.

If an event occurs which result in changes of the tender offer price as stated in Part 1 section 8, the Offeror will carry out the following procedures:

- 4.1 In case of the tender offer price is reduced, the Offeror will make payment at the reduced price to an Offeree who has tendered his/her share at the reduced price. Other than in respect to any shares that an Offeree has irrevocably tendered before the date that the Offeror announced the amendment of the tender offer price, the Offeror will make payment for all shares at the original tender offer price specified before the amendment was made.
- 4.2 In case of the tender offer price is increased, the Offeror will make payment for all shares at the increased tender offer price.

5. Conditions for revocation of the intention to tender shares

5.1 The last day for the cancellation of the intention to tender is the twentieth business day of the tender offer period which falls on 7 November 2008, within 4.30 p.m.

5.2 Revocation Procedures

5.2.1 Complete and sign the “Tender Offer Revocation Form” as enclosed in Appendix 7, correctly and clearly; and

5.2.2 Enclose the following documents:

(1) Evidence of **the Receipt of Shares Certificate(s)/Transfer Slip and Form of Acceptance**

(2) Where the Offeree is Individual

- For a Thai individual, a certified copy of his/her valid Identification Card, Civil Servant Identification Card or State Enterprise Employee Card; in case of the Civil Servant Identification Card of State Enterprise Employee Card, a certified copy of his/her house registration is also required.
- For a foreign individual, a certified copy of his/her valid Alien Certificate or passport.

(3) Where the Offeree is Juristic Person

- For a Thai juristic person, a copy of the affidavit issued by the Ministry of Commerce not more than 1 year prior to the last day of tender offer period certified by authorized signatory(ies) of the juristic person and affixed with a company seal (if any) together with a certified copy of each of the documents set out in section 5.2.2 (2) of the authorized signatory(ies).
- For a foreign juristic person, a copy of the certificate of incorporation, memorandum of association, and/or the affidavit, issued not more than 1 year prior to the last day of the tender offer period, certified by authorized signatory(ies) of the juristic person; and a certified copy of passport of the authorized signatory(ies). All of such must be certified by the notary public in the country where the documents were prepared and then authenticated by an official of the Thai Embassy or of the Thai Consulate in the country where the documents were prepared, all of which must have a validity of 1 year prior to the last day of tender offer period.

(4) Where the Offeree is represented by an authorized representative, the documents required are the power of attorney appointing the authorized representative affixed (Appendix 8) with Baht 10 stamp duty and a certified copy of each of the document set out in section 5.2.2 of the authorized person, and a certified copy of identification card of the authorized representative.

5.2.3 Submit the completed Tender Offer Revocation Form together with the required documents specified in section 5.2.2 at the office of the Tender Offer Agent as detail mentioned in section 1.2.5 within the revocation period.

5.2.4 After receiving and verifying a completed Tender Offer Revocation Form and the required documents set out in section 5.2.2 which submitted within the revocation period, the Tender Offer Agent will proceed as follows:

- **Share certificates:** The Offeree making the cancellation must complete, sign and submit the Tender Offer Cancellation Form together with the required documents set out in section 5.2.2. The Tender Offer Agent will return the share certificates to the Offeree making the cancellation or its authorized representative on the business day following the submission date of the Tender Offer Cancellation Form.
- **Scripless shares (for transferring shares to the Offeree’s broker account):** There is share transfer fee of Baht 20 per transaction. The Tender Offer Agent will transfer the shares through TSD to the Offeree’s broker account as specified in the Tender Offer Cancellation Form on the business day following the submission date of the Tender Offer Cancellation Form.

Note: An Offeree making cancellation shall receive shares only in the form in which such shares were tendered, and cannot request for a change in form of shares.

6. Determination of the Offer Price

6.1 The rationale of offer price

The offer price at Baht 37.00 per share is the same price at which the Offeror agreed to purchase 82,314,537 ordinary shares of Oishi from the group of shareholders on September 30, 2008. The Offeror believes the price was fair for the ordinary shares of Oishi and is also the highest price in the last 90 days before the date of submission of the tender offer to the SEC in accordance with the Notification KorJor. 53/2545.

6.2 The highest price at which the Offeror or the person under Section 258 acquired Oishi shares during the period of 90 days before the submission of the Tender Offer Form to the SEC

The Offeror purchased Oishi shares at the highest price of Baht 37.00 per share.

Part 5
Certification of Information

We, hereby certify that:

- (1) We are committed to execute this Tender Offer.
- (2) The offer price in this tender offer is in accordance with the provision of the Notification of the SEC No. Gor Jor 53/2545.
- (3) We intend to comply with the plan, which we have specified in this tender offer, and
- (4) All Information contained in this tender offer is correct and accurate and that there is no information contained herein that may lead other persons to misunderstanding in any material respect and no concealment is made of any material information.

Puchchong Chandhanakij

(Puchchong Chandhanakij)
Authorized Director

Kanoknart Rangsihienchai

(Kanoknart Rangsihienchai)
Authorized Director

Thai Beverage Public Company Limited
Tender Offeror

We, as the preparer of this tender offer, have complied with requirements as set out in the Notification of the SEC re: approval for financial advisors and a scope of work and hereby certify that;

- (1) we have reviewed and considered that the information about the Offeror disclosed in the tender offer is correct and accurate and that there is no information that may lead to misunderstanding in any material respect and no concealment is made of any material information;
- (2) we have reviewed the financial evidences and consider that the Offeror can fulfill the obligations under the above tender offer;
- (3) we have reviewed the Offeror's business policy and plan for Oishi as stated in Part 3 Section 2 regarding details of Oishi and consider that;
 - (a) the Offeror can carry out policies and plans for business operations as mentioned;
 - (b) assumption for making the policies and plans of business operation have been prepared reasonably (if applicable); and
 - (c) The effects on Oishi or the securities holders are clearly and adequately explained;
- (4) we have examined evidence on the acquisition of Oishi by the Offeror and/or persons prescribed under Section 258 during the 90 days before the date of submission of the tender offer. We have examined the offer price and consider that it conforms to the regulation under the SEC Notification No. Gor Jor 53/2545; and
- (5) we have carefully and prudently studied and reviewed the completeness and accuracy of the information contained in this tender offer and view that the information is complete and correct and that there is no information contained herein that may lead other persons to misunderstanding in material aspects and no concealment is made on any material information.

Suvit Mapaisansin

(Suvit Mapaisansin)

Authorized Director

Phatra Securities Public Company Limited

Tender Offeror Preparer

Norachet Sangruji

(Norachet Sangruji)

Authorized Director

Phatra Securities Public Company Limited

Tender Offeror Preparer