



TCC ASSETS LIMITED
TORTOLA, BRITISH VIRGIN ISLANDS



ANNOUNCEMENT BY THAIBEV, TCC ASSETS AND HEINEKEN REGARDING F&N AND APB

Thai Beverage Public Company Limited ("**ThaiBev**"), TCC Assets Limited ("**TCCA**") and Heineken N.V. ("**HEINEKEN**") wish to announce the following in connection with the proposed disposal (the "**Disposal**") by Fraser and Neave, Limited ("**F&N**") of its interests in Asia Pacific Breweries Limited and Asia Pacific Investment Private Limited to Heineken International B.V. (as contemplated in Resolution 1 ("**Resolution 1**") set out in the Notice of Extraordinary General Meeting to be held on 28 September 2012 (or any adjournment thereof to consider Resolution 1) (the "**F&N EGM**"), attached to the circular to shareholders issued by F&N on 6 September 2012 in connection with the Disposal):

1. ThaiBev irrevocably undertakes to procure that International Beverage Holdings Limited ("**IBHL**") vote all the shares in F&N held, owned or controlled by IBHL at the time of the F&N EGM in favour of Resolution 1;
2. TCCA irrevocably undertakes to vote all the shares in F&N held, owned or controlled by TCCA at the time of the F&N EGM in favour of Resolution 1; and
3. HEINEKEN irrevocably undertakes not to make a general offer for shares in F&N under the Singapore Code on Take-overs and Mergers.

Issued by

**Thai Beverage Public
Company Limited**

TCC Assets Limited

Heineken N.V.

19 September 2012

RESPONSIBILITY STATEMENT BY THAIBEV

The directors of ThaiBev (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from F&N, the sole responsibility of the directors of ThaiBev has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The directors of ThaiBev jointly and severally accept responsibility accordingly.

RESPONSIBILITY STATEMENT BY TCCA

The directors and shareholders of TCCA (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from F&N, the sole responsibility of the directors and shareholders of TCCA has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The directors and shareholders of TCCA jointly and severally accept responsibility accordingly.

RESPONSIBILITY STATEMENT BY HEINEKEN

The directors of HEINEKEN (including any director who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, or obtained from F&N, the sole responsibility of the directors of HEINEKEN has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The directors of HEINEKEN jointly and severally accept responsibility accordingly.