
MINOR INTERNATIONAL PCL

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FOR IMMEDIATE RELEASE

MINT to acquire a 70% stake in Thai Express

Minor International (MINT) announced today that it has reached an agreement to purchase a 70% stake in Thai Express Concepts Pte Ltd (Thai Express) for S\$ 40 million plus additional amounts payable over three years depending on the financial performance of Thai Express. Thai Express is a highly profitable, multiple brand restaurant company that achieved net profit of S\$ 4.8 million (approx. Baht 100 million) in the second half of 2007. The company is based in Singapore with 46 outlets operating in seven countries under the Thai Express, Hong Kong Café, New York New York and Shokudo brand names. Thai Express' two founding shareholders will retain a 30% stake and remain as managing directors of the company. The transaction is subject to customary closing conditions and is expected to be completed by June.

By acquiring the stake in Thai Express, MINT has advanced its strategy of acquiring well managed and profitable restaurant brands that have strong potential to expand internationally. Thai Express is one of Singapore's leading fast casual restaurant operators with a creative and entrepreneurial management team and a diverse range of fast casual restaurant brands that offer Thai, Chinese, Japanese and Western food. With 30 company owned outlets in Singapore and 16 franchised outlets in Malaysia, Indonesia, China, Mongolia, Australia and New Zealand, Thai Express will continue to expand in Singapore while leveraging MINT's international system of restaurant operations to accelerate its own plans to expand in China, Thailand and other key markets internationally.

The acquisition of Thai Express is expected to provide a significant boost to MINT's near and long term earnings growth. In the second half of 2007, Thai Express' earnings were of S\$ 4.8 million (approx. Baht 100 million) compared to MINT's which were Baht 930 million. MINT is also delighted with the acquisition as it allows MINT to develop and expand Asian restaurant concepts in its target markets along with its already diverse portfolio of Western pizza, ice cream, coffee, steak and hamburger brands.

William E. Heinecke, CEO of Minor International, commented: "Following our acquisition of a 50% stake in The Coffee Club in January, we are delighted to have this opportunity to partner with another highly successful restaurant brand owner and operator. Thai Express is a very profitable company with strong brands, significant growth potential and a very entrepreneurial management team. We are excited to have this opportunity to work with them."

Paul Kenny, CEO of the Minor Food Group, added: "Thai Express' management has independently developed all of its restaurants brands based on a strong understanding of the Asian retail food industry. The concepts work very well in many of the Asian markets where we currently operate and expect to operate in the future. We look forward to expanding each of the Thai Express brands internationally."

Ivan Lee, CEO of Thai Express and one of its founding shareholders, said: "MINT is a leader in our industry with a strong reputation for growth and operational excellence. As Thai Express expands and continues to find success in new international markets, we are confident that the partnership with MINT will help make Thai Express an even stronger and faster growing company."

Dellen Soh, COO of Thai Express and another of its founding shareholders, also commented saying: "We plan to expand Thai Express from 46 to more than 100 outlets over the next five years and are pleased to have the Minor Food Group as a partner given its expertise and experience as a multiple brand restaurant operator with more than 800 outlets worldwide."

Minor International (MINT) is Thailand's largest food service operator with more than 882 outlets system wide under The Pizza Company, The Coffee Club, Swensen's, Sizzler, Dairy Queen, Burger King, and LeJazz brands. MINT is also one of Thailand's leading hotel operators with a portfolio of 19 hotels and over 2,700 rooms under the Marriott, Four Seasons, Anantara and Elewana Afrika in Thailand, the Maldives, Vietnam, Indonesia and Africa. It is also one of the largest spa operators in the Asia Pacific region with 24 spas in Thailand, China and the Middle East under the Mandara and Anantara brands. For more information, visit www.minornet.com

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