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# MINOR INTERNATIONAL PCL

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FOR IMMEDIATE RELEASE

## MINT Announces Interim Dividend of Baht 0.23 per Share

Minor International (MINT) is pleased to announce that its Board of Directors has resolved to pay an interim cash dividend equal to Baht 0.23 per share. The dividend, which is equivalent to 60% of MINT's consolidated net profit for the first three quarters of 2008, will be available to investors holding MINT shares on 29 January 2009 and it will be paid on 11 February 2009. This is the first time MINT has ever paid an interim dividend although the Company also expects to pay an annual dividend this May following its annual meeting of shareholders on April 27.

The interim cash dividend of Baht 0.23 per share represents a significant increase from the annual cash dividend payments MINT paid over the past two years. Based on the Company's performance in 2006 and 2007, MINT's annual cash dividend was no more than Baht 0.15 per share (although it also offered a stock dividend equivalent to Baht 0.10 per share in 2007).

William E. Heinecke, Chairman and CEO of Minor International, commented: "MINT's cash and financial position is stronger than it has ever been and we are confident that we can pay this interim dividend and still have the financial resources to invest in growing our hotel and restaurant businesses. Over the past two years, we fixed our cash dividends at Baht 0.15 per share despite having earnings growth of more than 20% per year and significant gains in the share price. Given the recent changes in global economic conditions and our strong financial position, our Board felt it was important to pay a special dividend to those shareholders who have invested in MINT."

Pratana Mongkolkul, CFO of Minor International added: "This cash dividend, which is based on MINT's financial performance during the first three quarters of 2008, is significantly more than the cash dividends we paid in each of the past two years. With a debt to equity ratio of only 0.63x and the ability to finance our expansion plans in 2009, we are delighted to offer this special cash dividend to our shareholders."

### **About Minor International**

Minor International (MINT) is Thailand's largest food service operator with 1,043 outlets system wide under The Pizza Company, Swensen's, Sizzler, Dairy Queen, Burger King, Thai Express and the Coffee Club brands. MINT is also a hotel owner, operator and investor with a portfolio of 27 hotels under the Anantara, Marriott, Four Seasons, Elewana and Minor International brands in Thailand, the Maldives, Vietnam, Africa, the Middle East and Indonesia. It is also one of the largest spa operators in the Asia Pacific region with more than 29 spas in Thailand, China and the Middle East under the Mandara and Anantara brands. In January 2009, MINT was recognized by Asia Money magazine as Thailand's Best Managed Medium Cap Company for financial and business performance, management strategy and vision, and shareholder value creation. For more information, please visit [www.minornet.com](http://www.minornet.com)

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