
MINOR INTERNATIONAL PCL

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FOR IMMEDIATE RELEASE

MINT to Acquire Minor Corporation through the Implementation of Business Restructuring Plan

Minor International (MINT) is pleased to announce that its shareholders and the shareholders of Minor Corporation (Minor) have approved a Business Restructuring Plan that will eliminate all cross shareholdings that currently exist between the two companies and make the shareholding structure of the companies more appropriate and transparent.

Under the Business Restructuring Plan, MINT will make a tender offer for all of Minor's outstanding common shares and warrants in exchange for newly issued shares and warrants in MINT. In addition, both MINT and Minor will cause there to be specific capital reductions in order to eliminate the cross shareholding between the companies. And finally, Minor will be delisted from the Stock Exchange of Thailand.

The total value of the tender offers for all of Minor's common shares and ESOP warrants is Baht 3.9 billion based on a MINT share price of Baht 7.55 per share (which was the closing share price on the day before MINT's Board of Directors resolved to implement the Business Restructuring Plan). Minor's common shareholders who accept MINT's tender offer will be able to exchange 1.0 Minor share for 1.14 MINT shares. Minor's employee stock ownership program (ESOP) warrant holders who accept MINT's tender offer will be able to exchange Minor ESOP warrants for MINT warrants at various exchange ratios depending on the terms and issuance of the Minor ESOP warrants. Should all of Minor common shareholders and ESOP warrant holders tender their shares and warrants, MINT will exchange them for 511 million new MINT shares and 5.4 million new MINT warrants.

Having already received the MINT and Minor shareholder approvals, the Business Restructuring Plan is subject to the objections of MINT and Minor's creditors and the approvals of the Securities and Exchange Commission (SEC), the Stock Exchange of Thailand (SET) and the Ministry of Commerce (MOC). Once these approvals have been received, MINT will make the tender offers for all of Minor's common shares and ESOP warrants for a period of not less than 25 working days but not more than 45 working days.

MINT is pleased that its shareholders have approved the Business Restructuring Plan as its implementation is expected to benefit MINT in a number of ways. The Business Restructuring Plan:

- will eliminate all cross shareholdings that currently exist between the two companies and make the shareholding structure of the companies more appropriate and transparent.
- will result in a net reduction in MINT's issued and paid-up capital of at least 376 million shares (ie, a capital reduction of 887 million shares will be offset by a capital increase of 511 million new shares) and this will increase MINT's earnings per share ("EPS") and return on equity ("ROE").
- will allow MINT to consolidate Minor's financial statement and operations, help to diversify MINT's current business portfolio and create opportunities to reduce operating costs.

About Minor International: Minor International (MINT) is Thailand's largest food service operator with over 1,000 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. 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

About Minor Corporation: Minor Corporation (Minor) is a leading distributor of international lifestyle brands in Thailand focusing primarily on fashion, cosmetics and education. Its brands include Esprit, Red Earth, Bossini, Timberland, Charles & Keith, Bloom, Laneige, Smash Box, Tumi, Zwilling J.A. Henckels, Time Life, and World Book. It owns and operates one of Thailand's leading contract manufacturers and maintains an investment portfolio of listed and private securities including an 18.6% stake in Minor International. For more information on Minor, please visit www.minornet.com