
MINOR INTERNATIONAL PCL

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FOR IMMEDIATE RELEASE

MINT ACQUIRES POPULAR RESTAURANT CHAIN IN CHINA



Minor International (“MINT”) announced that it has made an investment in Beijing Riverside & Courtyard (“Riverside”), a distinctive chain of casual-concept restaurants in China, specializing in Sichuan barbecue fish. Established in 2005, Riverside has built up strong brand equity and customer loyalty for traditional sizzling fish dishes, combining countryside cooking with well-groomed service and contemporary decoration. With its popularity, it has expanded rapidly and is expected to have 22 restaurants across Beijing and Shanghai by the end of 2012. Riverside’s revenue is expected to reach over RMB 180 million (approximately Bt 900 million) in 2012 and over RMB 240 million (Bt 1.2 billion) in 2013.

The total investment size is RMB 249 million (approximately Bt 1.2 billion) for the initial 49% stake acquired from a financial investor, together with a convertible loan that entitles MINT to another 11-30% stake in Riverside in two years, subject to a performance hurdle. The investment will be funded by a combination of MINT’s operating cash flows and financing facilities. The remaining shares of Riverside will continue to be held by the original founders. Despite a 49% stake, MINT holds a majority of the Board seats.

William E. Heinecke, Chairman and CEO of Minor International commented, “China is a country of vast opportunities that arise from its rapidly growing middle class, accumulation of wealth, and increasing domestic consumption. Since our entry into the country in 2005, MINT has expanded to 19 restaurants under The Pizza Company, Sizzler and Thai Express brands in Beijing, and The Coffee Club in Guangzhou, manages a luxury hotel, Anantara Sanya Resort & Spa, and 7 spas across the country. Our experience in China has afforded us an understanding of local consumer preferences and how best to navigate the country’s dynamic business environment. The lessons we learned have enabled us to improve performance year over year. Most recently, our first hotel launch in China has been well-received by domestic and international tourists. I am confident that Riverside will add a new dimension to our market coverage in China and greatly contribute to our success there.”

Paul Kenny, CEO of Minor Food Group, added, "Riverside is a unique food concept and the number of players in this space is still limited. Not only does this acquisition enhance our diversification and double the number of our restaurants in the world's most populous nation, it will also bring in immediate earnings, which will be a turning point for our entire food business in China operationally and financially in 2013. The brand offers potential to significantly expand the number of outlets post-acquisition. It is another milestone that reinforces our commitment to strengthen our business in China. Riverside's founders will remain the Chief Executive Officer and Chief Operating Officer, and they will gain an advantage of expanding into new frontiers by becoming a part of MINT's international food chain, thus leveraging on our depth of management expertise and resources. The synergistic value is priceless."

About Minor International: Minor International (MINT) is a global company focused on three primary businesses including restaurants, hotels and lifestyle brands distribution. MINT is one of Asia's largest restaurant companies with over 1,300 outlets operating system wide in 18 countries under The Pizza Company, Swensen's, Sizzler, Dairy Queen, Burger King, Thai Express, the Coffee Club and Ribs and Rumps brands. MINT is also a hotel owner, operator and investor with a portfolio of 41 hotels and 40 serviced suites under the Anantara, Avani, Oaks, Marriott, Four Seasons, St. Regis, Elewana and Minor International brands in Thailand, Australia, New Zealand, the Maldives, Vietnam, Tanzania, Kenya, the Middle East, Sri Lanka, China, Malaysia and Indonesia. MINT is one of Thailand's largest distributors of lifestyle brands focusing primarily on fashion, cosmetics and contract manufacturing. Its brands include Gap, Esprit, Bossini, Charles & Keith, Pedro, Red Earth, Tumi, Zwilling J.A. Henckels, and ETL Learning. For more information, please visit www.minorinternational.com.

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