
MINOR INTERNATIONAL PCL

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FOR IMMEDIATE RELEASE

MINT Acquires Remaining 30% Stake in Thai Express

Minor International (MINT) announced today that it has purchased the remaining 30% stake in Thai Express Concepts Pte Ltd (Thai Express) for S\$ 16.8 million (approximately Baht 406 million). The purchase resulted in the increase in MINT's shareholding in Thai Express to 100%.

The increase in shareholding dually reinforces MINT's confidence in the strength of the Thai Express brand, and marks another milestone in the strengthening of its international platform and increasing overseas contribution. MINT will continue to improve Thai Express's performance through its operational excellence system. Dellen Soh, one of the original founders of Thai Express and MINT's partner in the business since 2008, will remain as the Chief Executive Officer. In addition to the current 54 company-owned outlets in Singapore and 12 franchised outlets in Malaysia, Vietnam, Australia, India, Mongolia, Korea and Singapore, Thai Express will continue to leverage on MINT's international franchise experience and infrastructure to expand into other key international markets.

In 2010, Thai Express recorded revenue of S\$ 89.9 million (approximately Baht 2.1 billion) and net profit of S\$ 9.6 million (approximately Baht 224 million). Ultimately, MINT's acquisition of full ownership of Thai Express is expected to further boost MINT's near and long term earnings growth. As part of the already diverse portfolio, Thai Express will enable MINT to jointly develop and expand Asian restaurant concepts in its target markets along with its ongoing pizza, ice cream, coffee, steak and hamburger brands.

William E. Heinecke, Chief Executive Officer of MINT, commented: "The purchase of the remaining 30% stake in Thai Express is a sign of our dedication to the persistent expansion, diversification, and productivity of the food group. The Thai Express purchase is a welcome addition to our earlier acquisitions this year, including the acquisition of Ribs and Rumps in Australia through our 50% joint-venture, The Coffee Club, and the increased shareholding in S&P to 31% through our tender offer. These transactions underscore our efforts to steepen earnings growth performance and maximize shareholder value".

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 1,200 outlets operating system wide in 15 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 37 hotels and 38 serviced suites under the Anantara, Oaks, Avani, Four Seasons, St. Regis, Marriott, Elewana and Minor International brands in Thailand, Australia, New Zealand, the Maldives, Vietnam, Tanzania, Kenya, the Middle East, Sri Lanka 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, Red Earth, Bloom, Smashbox, Tumi, Zwilling J.A. Henckels, and ETL Learning. For more information, please visit www.minorinternational.com

Press Contacts: Chaiyapat Paitoon / Jutatip Adulbhan at Tel: (662) 381-5151
