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## **MINT JOINS FORCES WITH S&P TO EXPAND PATARA AND SUDA RESTAURANT CONCEPTS IN UK**

Minor International ("MINT"), together with S&P Syndicate ("S&P") have reached a preliminary agreement to form a 50 / 50 joint venture in the United Kingdom that will have the franchise rights to develop the Patara and Suda restaurant brands in the UK. The name of the joint venture company will be Patara Fine Thai Cuisine ("PFTC") and it will initially be capitalized with GBP 3 million, with proceeds used to open at least two outlets in London by the end of 2015.

The outlets developed and owned by PFTC will operate in parallel with four existing Patara and one existing Suda outlets that are currently owned and operated by S&P Restaurants Limited ("SPRL"), a wholly owned subsidiary of S&P. MINT and S&P have also reached a preliminary agreement that upon the completion of certain conditions precedent, PFTC will invest GBP 7 million to acquire all assets and properties that support the operation of these five outlets from SPRL.

MINT and S&P are now working to finalize definitive agreements. S&P will hire an independent third party to review and comment on the transaction and this transaction will ultimately require S&P shareholder approval.

MINT is delighted to have this opportunity to further partner with S&P in a deal that comes almost one year after both companies announced another exciting partnership to launch a culinary institute under the name of "MSC Thai Cuisine Company Limited." The institute, which comprises MSC Thai Culinary School and the consulting unit, MSC Thai Cuisine Academy, is the premier learning institution in Thai Cuisine for both professional and non-professional individuals. MSC Thai Cuisine Company Limited will support the development of the Patara and Suda restaurants in the UK by serving as a training center and overall center of excellence.

The UK market represents an exciting opportunity to expand concepts like Patara and Suda, which have already garnered excellent reputations in London. Whilst direct Thai restaurant competitors do exist, few have expanded to achieve meaningful scale. Thus MINT plans to be a leader in driving the development of Thai cuisine worldwide. At the same time, the investment in the UK might eventually support MINT's efforts to expand its food business beyond its core markets of Asia, Australia and the Middle East.

Mr. William E. Heinecke, Chairman and Group CEO of MINT, commented: "We are pleased to further strengthen our partnership with S&P through Patara Fine Thai Cuisine and to pursue expansion opportunities in the UK. Thai cuisine represents an important part of our restaurant portfolio and, together with S&P, being a worldwide leader in Thai cuisine is one of our highest priorities, particularly given the increasing popularity of Thai food globally."

**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 1,700 outlets operating system-wide in over 20 countries under The Pizza Company, Swensen's, Sizzler, Dairy Queen, Burger King, Thai Express, The Coffee Club, Ribs and Rumps, BreadTalk (Thailand) and Riverside brands. MINT is also a hotel owner, operator and investor with a portfolio of 127 hotels and serviced suites under the Anantara, AVANI, Oaks, Per AQUUM, Tivoli, Elewana, Marriott, Four Seasons, St. Regis, Radisson Blu and Minor International brands in 22 countries across Asia Pacific, the Middle East, Africa, the Indian Ocean, Europe and South America. MINT is one of Thailand's largest distributors of lifestyle brands focusing primarily on fashion, cosmetics and contract manufacturing. Its brands include Gap, Banana Republic, Esprit, Bossini, Charles & Keith, Pedro, Red Earth, Tumi, Zwilling J.A. Henckels, ETL Learning and Mysale. For more information, please visit [www.minorinternational.com](http://www.minorinternational.com).