



Thailand's Supreme Court delivers final judgement confirming Mr. Yan Bin is no longer the Chairman and legal representative of RBVC

On May 24, 2022, the Supreme Court of Thailand pronounced a final judgment, rejecting Mr. Chanchai Ruayrungruang's (known as Yan Bin in Chinese) attempt to overturn Red Bull Vitamin Drink Thailand's (RBVT) 2016 board resolution to replace a number of Red Bull Vitamin Drink China (RBVC) board directors including Mr. Yan Bin. By doing so the Supreme Court maintained the judgement of second instance rendered by the Bangkok Court of Appeal in Thailand on August 20, 2019, which confirmed the legitimacy of the board resolutions.

Specifically, RBVT's 2016 board resolution included the following decisions:

- Mr. Yan Bin was removed from the position of director, chairman and legal representative of RBVC, and Ms. Woraphanit Ruayrungruang, Ms. Fei Xiaoxuan and Mr. Zhang Ligang were removed from their respective positions as RBVC directors.
- The new director, chairman and legal representative of RBVC was appointed.
- RBVC shall, in accordance with the resolution of the board, register the recall and appointment of the above-mentioned personnel with the relevant authorities of the People's Republic of China within 14 days.

At present, Mr. Yan Bin has lost his right to serve as the chairman and legal representative of the joint venture (RBVC) and has no right to act on behalf of or in the name of the company. Without the approval of the legal RBVC board of directors, Mr. Yan Bin or any individual has no right to use the company's official seal to sign any agreement or other forms of documents. The misuse of the company's official seal by relevant personnel and any consequences arising from this use, will be held accountable by TCP Group in accordance with the law.

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