

GLOCON.001/2020

January 13th, 2020

Subject: Resolution of Board meetings No. 1/2020, Member of the board of director's resignation and acquisition of dried fruit business and acquisition 51% additional ordinary shares (Registered and Paid-up Capital) of Fruity Dry Company Limited

Attn.: The President
The Stock Exchange of Thailand

Global Consumer Public Company Limited ("GLOCON") hold a board meetings No. 1/2020 on January 13th, 2020 with resolution as follow:

1. Acknowledgement on Mr. CHU HENG HWEE resignation from the Board of directors effective January 10th, 2020.
2. Approval on the acquisition of Dried Fruit business from Vita Food Factory (1989) Company Limited with Fruity Dry Company Limited ("FD") as its operator along with the investment in FD's new ordinary shares equaled to 51 percent of the registered and paid-up capital. FD will operate Dried Fruits business as GLOCON subsidiary, detail as follows:

Transaction date

The transaction will commence after Vita Food Factory (1989) Company Limited approve the sales of its dried fruit business and GLOCON acquire FD's new ordinary shares equaled to 51 percent of the registered and paid-up capital.

Contractual Parties

Dried Fruit Business

Seller	Vita Food Factory (1989) Company Limited
Purchaser	Global Consumer Public Company Limited ("GLOCON")
Transaction Value	THB 48,500,000

New Ordinary Shares

Seller	Fruity Dry Company Limited (“FD”)
Purchaser	Global Consumer Public Company Limited (“GLOCON”)
Number of Shares	255,000 Shares (51 percent of the registered and paid-up capital)
Transaction Value	THB 25,500,000

*Not a related parties or transactions

Shareholder structure of Vita Food Factory (1989) Company Limited

List of Shareholders

1. Mr. Sing Tangcharoenchaichana

Current Shareholders

Shareholders	No. of shares	Percentage
1. Mr. Sing Tangcharoenchaichana	36,808,000	92.02%
2. Mr. Chalam Tangcharoenchaichana	3,104,000	7.76%
3. Mr. Eakkachart Tangcharoenchaichana	80,000	0.20%
4. Mr. Jaruai Kittiwatphaism	8,000	0.02%
Total	40,000,000	100.00%

Type of business

Manufacturing and selling dried fruits prioritizing exports.

Shareholder structure of Fruity Dry Company Limited

Current Shareholders

Shareholders	No. of shares	Percentage
1. Mrs.Patcharawadee Rungpetvong	9,998	99.9800%
2. Ms.Jurailuk Srithiwong	1	0.0100%
3. Ms.Yaowapa Rungpetvong	1	0.0100%
Total	10,000	100.0000%

Shareholders (Post Transaction)

Shareholders	No. of shares	Percentage
1. Global Consumer Public Company Limited	255,000	51.0000%
2. Mrs.Patcharawadee Rungpetvong	244,999	48.9998%
3. Ms.Yaowapa Rungpetvong	1	0.0002%
Total	500,000	100.0000%

Board of Director's Structure

7 Members from each parties in total;

4 Members from purchaser

1. Mr. Chirdsak Kukiattinun
2. Mr. Pongsak lemsirinoppakul
3. Mr. Tawin Intharajang
4. Ms. Vachiraporn Aganapanya

3 Member from existing shareholders

1. Mrs. Patcharawadee Rungpetvong
2. Ms. Yaowapa Rungpetvong
3. Mr. Nawat Thanasetthakorn

Total Value of the Transaction

THB 74,000,000 in total; THB 48,500,000 for Dried Fruits business and THB 25,500,000 for FD new ordinary share (51 percent of registered and paid-up capital)

Value of the Acquired Assets

1. 51 percent of new ordinary shares of FD's registered and paid-up capital.
2. Dried fruit business of Vita Food Factory (1989) Company Limited

Basis of Calculation of the Share Price

Basis of calculation for the total buying price Dried Fruit business amounted THB 48,500,000 and new ordinary shares amounted THB 25,500,000 was agreed upon by the contractual parties is considered fair in comparison with expected return in the future which valued by Discounted Cash Flow method.

Benefits Expected to be obtained by the Company

1. The Company acquire new share of FD from current shareholder equaled to 51 percent of the registered and paid-up capital. The Company will recognize the profit from Manufacturing and selling dried fruits, including the return from its subsidiary. Also, the subsidiary will sustainably support growth of the Company in term of Assets and Revenues by the rate of return is as the Board of Directors consider appropriate.

2. Investment in FD has supported the Company's policy to emphasis the products to consumers with according to the Company's target.

Sources of Investment

GLOCON will allocate 74 Million Baht share capital raised by resolution of Extraordinary General Meetings 1/2017 on February 6th, 2017 which was approved for investing in new business and expand current business which will, by no means, disrupt GLOCON's cash flow.

Opinion of the Board of Directors

1. The acquisition of dried fruit business from Vita Food Factory Company Limited and investment in new ordinary shares of FD has supported the Company's policy to emphasize the products to consumers with according to the Company's target.

2. Board of Directors considers that the subsidiary will generate the return to the Company in term of growth in assets and sustainability in revenues.

3. New subsidiary expand GLOCON with dried fruits export business to many countries and will aid GLOCON business especially in Blow-Mold and Plastic Tray packaging sales volume and expand customer base.

Opinion of the Audit Committee and/or Directors which is different from the Opinion of the Board of Directors

None

Such investment is considered Entering into Material Transactions Deemed as Acquisition or Disposal of Assets stated in Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 with Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (2004) dated 29 October 2004 and its amendments. Considering transaction sizes of 9.28% investing into Fruity Dry Co., Ltd. along with other asset acquisitions for 6 months prior to this transaction of 2.71% which contain approvals on establishing subsidiary – The Angel Global Company Limited (1.34%) and approval on acquiring all shares of Siam Gateway Company Limited (1.37%); maximum transaction size of 11.99% is considered less than 15%, hence, GLOCON shall not be responsible for conducting and publicized said transaction report and GLOCON shall not needed approval from its shareholders.

Furthermore, said transaction is not considered Connected Transactions as stated in Notification of the Capital Market Supervisory Board No. Tor Chor. 21/2551 or the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) dated 19 November 2003 and its amendments

For your information

Sincerely,

(Mr. Chirdsak Kukiattinun)

Executive Chairman