

(-Translation-)

Ref. SorNor. 098/2020

May 13, 2020

To: President
The Stock Exchange of Thailand

Re: Notification of interim dividend payment, the joint venture project and connected transactions of the Company and its subsidiaries

Whereas, the Board Directors' Meeting of Oishi Group Public Company Limited (the "Company") No. 4/2020, which was held on May 13, 2020, has passed the important resolutions which can be summarized as follows:

1. Approved the payment of the interim dividend from the operating results for the six months period ended March 31, 2020 at Baht 0.51 per share, totaling Baht 191,250,000. The schedules are as follows:
 - 1.1 The Record Date to determine the list of shareholders who have the rights to receive the interim dividend will be on May 28, 2020.
 - 1.2 The interim dividend payment date will be within June 12, 2020.
2. Approved the joint venture project of Shabushi restaurant in the Lao People's Democratic Republic between Oishi F&B (Singapore) Pte. Ltd. (OSPL), an indirect subsidiary of the Company; Oishi Ramen Co., Ltd. (Oishi Ramen), a subsidiary of the Company in Thailand and L Thong Huat Telecom Co., Ltd. (LTH). The purpose is for restaurant business expansion in the Lao People's Democratic Republic ("Laos") the OSPL's and Oishi Ramen's capital investment not exceeding Baht 9.18 million. The details are summarized as follows:
 - 2.1 Registered Date: within 2nd quarter of the fiscal year 2021
 - 2.2 Name of Company: Shabushi Laos Company Limited*
 - 2.3 Country: Laos
 - 2.4 Objective: Expansion of restaurant business in Laos
 - 2.5 Registered Capital and Shares: Approximately Kip 5,200 million (Approximately Baht 18 million) with 2,600,000 ordinary shares

- 2.6 Shareholding Structure: OSPL holds 1,325,900 shares at 50.996 %
Oishi Ramen holds 100 shares at 0.004 %
LTH holds 1,274,000 shares at 49 %
- 2.7 Board of Directors:
1. Mrs. Nongnuch Buranasetkul
2. Mr. Kritsada Wattanapakin
3. Mr. Sittiporn Roytrakul
4. Director of LTH
5. Director of LTH
- 2.8 Source of Fund: Working Capital of the Company
- 2.9 Expected Benefits: Dividend
- 2.10 Characteristic of Connected Transaction: LTH is not considered a connected party, thus not a connected transaction according to the announcement of the Securities and Exchange Commission (SEC)
- 2.11 Size of Transaction: The size of transaction is not considered as significant acquisition or deposition of assets according to the announcement of the Securities and Exchange Commission (SEC)

*Note: Name of the Company will be confirmed by Laos Government when the Registration Process begins.

3. Approved the entry into the connected transaction between the Company and its subsidiaries with ASM Management Company Limited (“ASM”), connected entity, in a lease and services agreement of office spaces at the CW Tower, with the details as follows;

3.1 Date of transaction: within May 2020

3.2 Details of transaction:

- 1) Rental details

The Company and its subsidiaries will enter into lease and services agreement with ASM in order to renew agreement which will expire on May 22, 2020, with total spaces of 3,427.07 square meters (“sq.m.”) at CW Tower as headquarter and office spaces for 1 year and 7 months.

The details of the rental areas for each company are as follows;

Entity	Floor	Rental spaces (sq.m.)
The Company	35,36 (Unit B3601), 37 and 39 (partial)	2,587.63
Oishi Trading Company Limited (“Oishi Trading”)	3, 39, 40	352.18

Entity	Floor	Rental spaces (sq.m.)
Oishi Ramen Company Limited (“Oishi Ramen”)	3, 43	487.26
Total rental spaces		3,427.07

2) Rental term: 1 year 7 months

Details of Rental and Service fees are summarized as follows:

Floor 3, 35-37, 39, 40 and 43	Total Spaces: 3,427.07 sq.m.
Rental Term	1 year 7 months
Rental Fees	570 Baht per sq.m.
Service Fees	219 Baht per sq.m.
Total Rental and Service Fees	51,375,206 Baht

Total rental and service fees are approximately Baht 2,703,958 per month (excluding VAT)

3.3 Parties

Lessor: ASM Management Company Limited

Lessee: Oishi Group Public Company Limited
Oishi Trading Company Limited
Oishi Ramen Company Limited

Oishi Trading and Oishi Ramen are the subsidiaries of the Company in which the Company hold 99.99% of shares. The transaction shall be separated into each entity according to the aforementioned rental spaces.

3.4 Nature of relationships

Thai Beverage Public Company Limited (“ThaiBev”) is the major shareholder of the Company and ASM Management Company Limited at 79.66% and 99.99% respectively.

3.5 Type and size of transaction

The transaction is considered as connected transaction with lease of immovable property not exceeding 3 years. The transaction’s amount calculated throughout the term of the agreement is approximately Baht 51,375,206, equivalent to 0.76% of the Company’s net tangible asset (the Company’s net tangible asset according to consolidated financial statement as of March 31, 2020 as reviewed by the auditor was Baht 6,738,634,000). The transaction is greater than 0.03% but less than 3% of the net tangible asset and required to disclose to the Stock Exchange of Thailand.

3.6 Rationale and necessity of the transaction

This transaction is renewal of existing lease and services agreement for further 1 year and 7 months with rental and service fees maintained. CW Tower is high potential location for business and has comparable rental fees with buildings within the adjacent area. Therefore, the transaction is considered appropriate and is beneficial to the Company and its subsidiaries.

3.7 Directors who abstained from vote in the Board of Directors' Meeting

The directors who are representatives from ThaiBev abstained from voting on this agenda as follows:

- | | |
|---------------------------------|------------------------------|
| 1. Mr. Ueychai Tantha-Obhas | Vice Chairman |
| 2. Mr. Sithichai Chaikriangkrai | Director |
| 3. Mr. Pisanu Vichiensanth | Director |
| 4. Mrs. Nongnuch Buranasetkul | Director and President & CEO |

Mr. Prasit Kovilaikool, the Chairman and Independent Director and Ms. Potjaneer Thanavarant, Independent Director and Audit Committee Member as the Audit Committee Member of Thai Beverage Public Company Limited expressed their wishes to abstain from voting on this agenda.

3.8 Opinion of the Board of Directors

The Board of Directors has considered that the entry into to such transaction is reasonable and beneficial to the group of companies, the rental rate is at the same level with the rate of the comparable buildings within the adjacent area, thus approved the entry into such transaction of the Company and its subsidiaries.

3.9 Opinion of the Audit Committee and/or directors of the Company which are different from the opinions of the Board of Directors' opinion

-None-

Remark: The Company has no other connected transaction in the past 6 months

Please be informed accordingly.

Yours sincerely,

-Signature-

(Mrs. Suthada Suwan)
Company Secretary