

(Translation)

LEE 06/2020

14 May, 2020

Subject : Notification on the investment in Pattana Agro Futures Company Limited (Addition)

To : President of The Stock Exchange of Thailand

As Lee Feed Mill Public Limited (the “Company”) held the Board of Directors’ Meeting No.4/2020 on 14 May 2020, the Board of Directors’ Meeting passed a resolution to approve the share purchase of 1,375,000 shares or 55% in the associated Company (Pattana Agro Futures Company Limited or the “PAF”) which the Company currently hold 44.50%, from the 3 existing shareholders, at the price of 8.355 baht per share which is equal to the book value of PAF as the latest financial statement, which has been audited by the auditor as of 31 December 2019, has a total value of 11,488,125 baht , which is the value agreed and accepted between the buyer and the seller. After purchasing shares, PAF will become a subsidiary of the company or holds share 99.50% of PAF’s registered capital, with the following details :

1. Transaction Date : With in June 2020
2. Parties involved and Relationship with the list company :

Purchaser : Lee Feed Mill Public Company Limited (the “Company”)

Seller (No.1) : (1) Sri Trang Agro-Industry Public Company Limited

Relationship between Purchaser

and Seller (1) : - None -

Transaction Detail : Purchase of 1,000,000 ordinary shares in PAF which accounts for 40% of the total shares of PAF at the price of 8.355 baht per share is the totaling amount 8,355,000 baht

Book Value (31/12/19) : 8,354,814 baht



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Seller (No.2) : (2) Mr. Preecha Leelasithorn

Relationship between Purchaser and Seller (2) : - Major Shareholder of the Company, holding 140,000,000 shares, representing 15.18% of the total shares of the Company (Information of 20 April 2020)

- Closed relative of the company's the Board of Director (Mr. Visith Leelasithorn and Mr. Nipon Leelasithorn)

Transaction Detail : Purchase of 218,750 ordinary shares in PAF which accounts for 8.75% of the total shares of PAF at the price of 8.355 baht per share is the totaling amount 1,827,656.25 baht

Book Value (31/12/19) : 1,827,615.56 baht

Seller (No.3) : (3) Wall Street Tower Company Limited

Relationship between Purchaser and Seller (3) : - Major Shareholder of the Company, holding 35,000,000 share, representing 3.80% of the total shares of the Company (Information of 20 April 2020)

- Being the related Company which the common directors and shareholders are as follows.

1. Mr. Visith Leelasithorn is a director and holds shares in the Wall Street Tower Company Limited, representing 22.50% of the total shares.
2. Mr. Nipon Leelasithorn is a director and holds shares in the Wall Street Tower Company Limited, representing 23.00% of the total shares.

Transaction Detail : Purchase of 156,250 ordinary shares in PAF which accounts for 6.25% of the total shares of PAF at the price of 8.355 baht per share is the totaling amount 1,305,468.75 baht

Book Value (31/12/19) : 1,305,439.69 baht

Total the number of shares : 1,375,000 ordinary shares or 55% of the total share of PAF
 Total value of transactions : Amount 11,488,125 baht
 Total book value (31/12/19) : Amount 11,487,869.25 baht

3. Reasons of the Shares Purchase : Due the PAF ceased its business as a futures broker for agricultural trading since 26 May 2016. Therefore have to purchase shares from a joint venture partner in accordance with the related business plan in the future.
4. Source of Capital : Cash flows from operations
5. Paid-up registered Capital : 25,000,000 บาท baht divided into 2,500,000 ordinary shares of 10 baht per share

The Shareholding Structure before and after the transaction

Name list of shareholders	Before Transaction		After Transaction	
	Number of Shares	Holding of Shares	Number of Shares	Holding of Shares
1. Lee Feed Mill Public Company Limited	1,112,500 Shares	44.50	2,487,500 Shares	99.50
2. Sri Trang Agro-Industry Public Company Limited	1,000,000 Shares	40.00	-	-
3. Mr. Preecha Leelasithorn	218,750 Shares	8.75	-	-
4. Wall Street Tower Company Limited	156,250 Shares	6.25	-	-
5. Mr. Nipon Leelasithorn	12,500 Shares	0.50	12,500	0.50
รวม	2,500,000 Shares	100.00	2,500,000 Shares	100.00

The Structure of the Board of Directors

Before the transaction

- | | | |
|------------------|-------------------|--|
| 1. Mr. Visith | Leelasithorn | A representative from Lee Feed Mill Public Company Limited |
| 2. Mr. Nipon | Leelasithorn | A representative from Lee Feed Mill Public Company Limited |
| 3. Mrs. Supaporn | Chongvilaiwan | A representative from Lee Feed Mill Public Company Limited |
| 4. Mr. Viyavood | Sincharoenkul | A representative from Sri Trang Agro-Industry Public Company Limited |
| 5. Mr. Kitichai | Sincharoenkul | A representative from Sri Trang Agro-Industry Public Company Limited |
| 6. Mr. Prasit | Taechajongjintana | A representative from Wall Street Tower Company Limited |



After the transaction

1. Mr. Nipon Leelasithorn A representative from Lee Feed Mill Public Company Limited
2. Mrs. Supaporn Chongvilaiwan A representative from Lee Feed Mill Public Company Limited
3. Mr. Somsak Tiensriyuka A representative from Lee Feed Mill Public Company Limited

6. Total value and criteria used in determining a transactions of the total value

Such transaction is not subject to consideration the Notification of the Capital Market Supervisory Board No. Tor Chor 20/2551 Subject: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and the Notification of the Board of Governors of the Stock Exchange of Thailand Subject: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E.2547. Base on calculation of maximum value. The acquisition equivalent to 0.43% of the value of net tangible assets which is a maximum transaction value calculated from the reviewed consolidated financial statements as of 31 March 2020. The Company has not entered any acquisition of investment during the past 6 months with values less than 15%. Therefore, the Company is not required to perform any disclosure under the obligation of such Notification.

Trading transaction in level 1 is not within the scope of connected transaction under the Notification of the Capital Market Supervisory Board No. Tor Chor 21/2551 Subject: Rules on Connected Transaction and the Notification of the Board of Governors of the Stock Exchange of Thailand B.E.2546 since it is execution of the transaction with the person/legal entity which is not the Company's connected person. Moreover, the trading transaction in level 2 and level 3 with the total value of transaction is amount 3,133,125 baht, the transaction is considered as connected party transaction as prescribed the Notification of the Board of Governors of the Securities Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions 2003, the greater than 0.03% baht but less than 3% of NTA because the acquisition equivalent to 0.12% of the value of net tangible assets which is a maximum transaction value calculated from the reviewed consolidated financial statements as of 31 March 2020, is categorized as a medium size transaction and required to be approved by the Board of Directors and revealed to the Stock Exchange of Thailand.

7. Interested Director

The Company's director; namely Mr. Visith Leelasithorn and Mr. Nipon Leelasithorn Lee Feed Mill Public Company Limited did not attend the meeting and vote on this agenda.



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8. Board of Director's opinions

The Board of Directors and the Audit Committee have considered the connected transaction is reasonable and beneficial is reasonable and appropriate compared to the Book Value. The Board of Directors meeting has approved this transaction agreement made between Lee Feed Mill Public Company Limited with Wall Street Tower Company Limited and Mr. Preecha leelasithorn.

9. Opinion of the Audit Committee which is different from Opinion of the Board of Directors under Clause 8.

- None -

Please be informed accordingly.

Yours sincerely,

(Mr. Nipon Leelasithorn)

Chairman of the Executive Director,
and Managing Director