

Ref. 22/640920

Date: 20 September 2021

Subject: The acquisition of shares in R&B Food Supply Public Company Limited

Attention: President
The Stock Exchange of Thailand

Thai Union Group Public Company Limited (Thai Union) would like to inform the Stock Exchange of Thailand (SET) in relation to the plan for acquisition of 10% strategic minority investment in R&B Food Supply Public Company Limited (RBF), Thailand's leading food ingredients company specializing in flavours, colours and coating.

The details of the transaction are as follows:

1. The date on which the transaction occurred: 20 September 2021

2. Details of Investment

The Company by Executive Committee, which has authorities delegated from the Board of Director, approved to acquire 200,000,000 shares which is equivalent to 10% of total shares/voting rights in RBF. The investment will create opportunities and business growths for the Company in food ingredients.

Summary of the transaction is as follow:

Type of Asset Acquired:	Shares in R&B Food Supply Public Company Limited (RBF)
Location:	Thailand
Type of Business:	RBF is a leading smart one-stop food service provider with strong expertise in food and beverage innovation and ingredients. RBF's offering specializes in flavoring, fragrance, food coating product, and other food ingredients products. The offerings are designed to enhance and enrich flavor and odor as well as to improve overall quality and nutrition following demands from consumers' needs and lifestyle.
Seller:	1) Dr. Somchai Ratanapoompinyo; and 2) Mrs. Petchara Ratanapoompinyo.
Shareholding Structure After Acquisition:	Thai Union becomes a shareholder holding 10% of total shares and voting rights in RBF.

3. Connected Nature

Seller is not a connected person of the Company. The acquisition of additional shares in RBF is not treated as a connected transaction pursuant to the Notification of Capital Market Supervisory No. TorJor.21/2551.

4. Size of Transaction

The transaction value of this acquisition is approximately THB 3 billion which is less than 2% calculated based on the total value of consideration paid or received of the Company (as of 30 June 2021). In addition, the aggregate purchase price of all acquisitions of assets made during 6 months is less than 15% of the Company's total value of consideration paid or received. Therefore, this acquisition of the assets shall not require mandatory public disclosure under the Notification of Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547.

5. Benefit Expected to be Received

After this transaction, the Company is expecting to drive and accelerate business growth opportunities in the adjacent food ingredients industry, particularly to serve the increasing sophistication of ASEAN consumers. It can enhance both Thai Union's core offerings and newer products including in alternative protein and pet care.

6. Executive Committee' opinion in relation to the transaction

The Executive Committee remarks that the acquisition of shares in RBF, which is demonstrated as mentioned, is appropriate and benefits to the company.

Please be informed accordingly and consider further dissemination to investors.

Respectfully yours,

Thai Union Group Public Company Limited

Mr. Thiraphong Chansiri
President & CEO

