

GLOCON-SET.032/2021

December 16, 2021

Subject: Notification of investment by increasing the shareholding in Fruity Dry Company Limited (subsidiary) and purchasing more shares from the existing shareholders

To: President
The Stock Exchange of Thailand

Global Consumer Public Company Limited (“the Company”) hereby notifies the Stock Exchange of Thailand “(SET)” to acknowledge that on November 10, 2021, the Board of Directors meeting no.11/2021 has approved the guideline and appointed the management team to operate and negotiate about the purchase of ordinary shares from the existing shareholders of Fruity Dry Company Limited, totaling 245,000 shares or 49% of the registered capital (It is a part of all remaining shares which the Company currently holds 51% of the registered capital) with a limit of not more than THB 50,000,000 (fifty million baht).

Subsequently, on December 15, 2021 the management team has negotiated and able to purchase 245,000 ordinary shares with a par value of THB 100 per share or equivalent to 49% of the registered capital, with a total price of THB 50,000,000 (fifty million baht) from 2 existing shareholders, namely Mrs. Patcharawadee Rungpetcharawong and Ms. Yaowaporn Rungpetcharawong. On the same day, the Company had already transferred all ownership of the shares to the Company. Therefore, it can be considered that such date is the date that the Company has entered into the transaction. After entering into the transaction, the Company holds 499,998 shares in FD or 99.99% of the registered capital.

The above transactions are considered as an acquisition of assets under the Notification of the Capital Market Supervisory Board No. ThorJor. 20/2551 (2008) Re: 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 Re: Disclosure of Information and Other Acts of Listed Company concerning the Acquisition and Disposition of Assets, B.E. 2547 (2004) and amended version (collectively referred to as the “Announcement of Acquisition or Disposition”). When considering the latest consolidated financial statement of the Company that has been reviewed by the auditor as of September 30, 2021, the size is 2.88 based on the value of consideration basis basis. During the previous 6 months, the Company did not enter into any transaction; therefore, the Company is not required to disclose information under the Notification of Capital Market Supervisory Board No. ThorJor. 20/2551 (2008). Therefore, it can be considered

that the acquisition or disposition of such transaction is a transaction with a size of less than 15%: therefore, it is not in the scope of the Company to comply with the acquisition or disposition transaction criteria. The above transactions are considered as the transactions of a listed company or its subsidiary involving the acquisition of another company; as a result, the Company is required to disclose information to the Stock Exchange of Thailand under the Regulation of the Stock Exchange of Thailand Bor.Jor./Por.11-00 Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company B.E. 2560 (2017) with details as follows:

1. Date of Transaction

Date December 15, 2021 is the date that the Company received ownership of FD shares from 2 existing shareholders, namely Mrs. Patcharawadee Rungpetcharawong and Ms. Yaowaporn Rungpetcharawong.

2. Parties involved and/or Relationship with the Company

Name: 1.Mrs. Patcharawadee Rungpetcharawong,
the existing shareholder of FD with 244,999 shares.
2. Ms. Yaowaporn Rungpetcharawong,
the existing shareholder of FD with 1 share.

Address: Global Consumer Public Company Limited

Relationship with the Company: The seller has no relationship with the Company and is not a connected person. Therefore, the transaction does not deem as the connected transaction to the Notification of the Capital Market Supervisory Board No. ThorJor 21/2551(2008) Re: Rules on entering into Connected Transactions and 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, 2546 (2003).

3. General Characteristics of Transaction

The Company wants to increase its stake in FD, which is a subsidiary of the Company. Before entering into the transaction, the Company held 51% of the registered capital or the former proportion, whereby the Company purchased the FD shares and received the transfer of ownership in shares from 2 existing shareholders, namely Mrs. Patcharawadee Rungpetcharawong and Ms. Yaowaporn Rungpetcharawong with a total of 245,000 shares, a par value of THB 100 per share or 49% of the registered capital. The total investment value is THB 50,000,000 (fifty million baht). The price per share is approximately THB 204.082. FD's shares as of September 30, 2021, have a book value per share of THB 132.37. It is a mutual agreement between the buyer and the seller and has set the payment date on the date December 15, 2021. However, even if the Company invests in buying shares at a price that is higher than the book value but from the estimated operating results that the Company has assessed, it was found that the Company will have a substantial growth in performance. Including when the Company has bought such shares, the Company will have more shares from the original of 51% to 100%, which will allow the Company to use the payback period from this investment for about 3 years. Therefore, the share purchase price of 204.082 THB per share is considered an appropriate price.

4. Details of the Acquired Assets

Name	Fruity Dry Company Limited	
Acquired Assets	Ordinary Share of FD	
Nature of Business	FD operates the business of producing and distributing dried fruits under the brand VIVA, which is distributed in both domestic and foreign.	
	Before the transaction	After the transaction
Shareholding	1. Mrs.Patcharawadee Rungpetcharawong 244,999 shares 2. Ms. Yaowaporn Rungpetcharawong 1 share 3. Mr. Chirdsak Kukiattinun 1 share 4. Ms. Louise Taechaubol 1 share 5. Global Consumer PCL. 254,998 shares	1. Global Consumer PCL. 499,998 shares 2. Ms. Louise Taechaubol 1 share 3. Mr. Nopporn Phatthararuchi 1 share
Director's name	1. Mrs.Patcharawadee Rungpetcharawong 2. Mr. Jaruay Kittiwattanapaisan 3. Mr. Somphop Thirasan	1. Ms. Louise Taechaubol 2. Mr. Nopporn Phatthararuchi 3. Ms. Supathra Kuratana

	4. Mr. Thawin Intarajaeng 5. Mr. Chirdsak Kukiattinun 6. Ms. Vachiraporn Aganapanya 7. Ms. Louise Taechaubol	4. Ms. Arisara Leela-umpai
Authority	Mr. Chirdsak Kukiattinun or Ms. Louise Taechaubol or Ms. Vachiraporn Aganapanya jointly sign with Mrs. Patcharawadee Rungpetcharawong with the company's seal.	Ms. Louise Taechaubol or Mr. Nopporn Phatthararuchi or Ms. Supathra Kuratana or Ms. Arisara Leela-umpai or two of these four directors jointly sign with the company's seal.

Financial Statements and operating results

The Financial Statements and operating results as of 31 December 2020 according to the audited Financial Statements are as follows:

Fruity Dry Company Limited (Unit : Thousand Baht)	31 Dec 2020 (Audited)	31 Dec 2019 (Audited)
Total assets	170,589.61	836.36
Total Liabilities	122,911.72	10.00
Registered capital	50,000.00	1,000.00
Paid-up capital	50,000.00	1,000.00
Shareholder's equity	47,677.89	836.36
Total revenues	359,380.80	-
Total expenses	(360,701.28)	(173.65)
Profit (loss) before tax expense	(1,320.48)	(173.65)
Net profit (loss)	(2,148.46)	(173.65)
Book value per share	95.36	82.64

5. The Calculation of Transaction

This transaction is considered an acquisition of assets pursuant to the Notification of the Capital Market Supervisory Board No. ThorJor 20/2551 (2008) Re: 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 Re: Disclosure of Information and Other Acts of Listed

Company concerning the Acquisition and Disposition of Assets, B.E. 2547 (2004) and amended version. In the calculation of the acquisition transaction size based on the value of considerations basis, the size is 2.88 based on the value of consideration basis (based on the latest consolidated financial statement ended on 30 June 2019). During the previous 6 months, the Company did not enter into any transaction. However, the calculation of the transaction size consists of 4 bases as follows:

Order	Basis of transaction size calculation	Calculation formula (Unit: Thousand Baht)	Transaction size
1	Calculation based on the value of net tangible assets (NTA)	(NTA* of investment in the company x Proportion of assets acquired or disposed) / NTA of the listed company	2.71
2	Calculation based on net operating profits	(Net operating profits of the investment x buying or selling ratio) / Net operating profits of the listed company	cannot be calculated because it is a loss
3	Calculation based on the total value of the consideration paid or received	Value of transaction paid or received / Total assets of a listed company.	2.88
4	Calculation based on the value of equity shares issued for the payment of assets	Equity shares issued for the payment of assets / Paid-up shares of the Company	N/A

Financial information for calculation

(Unit: Thousand Baht)	September 30, 2021 (Audited) Company	December 31, 2020 (Audited) FD
Total assets	1,735,984.51	170,589.61
Intangible assets	220,107.22	-
Total liabilities	649,874.15	122,911.72
Non-controlling interests	4,285.53	-
Value of net tangible assets (NTA)	861,717.61	170,589.61
Net profit	17,954.46	(2,148.46)

6. Expected Benefits for the Company

The Company foresees significant growth opportunities in the dried fruit business which the market has a very high demand in Thailand and abroad. Moreover, the situation of the outbreak of Covid-19 has decreased, causing many countries to reopen the country. It is a good time for FD to be able to penetrate new customer bases and expand into more foreign markets, resulting in the continuous growth of FD. Therefore, the increase of the proportion of such investment will increase good returns to the Company and shareholders in the future. In addition, the Company has acquired 99.99% of the registered capital. The Company has the power to control and can set various policies and operate the business more efficiently as well.

7. Source of Fund

The Company will use the received funds from the exercise of the conversion rights GLOCON-W4 which the Company currently has received from the exercise of such conversion rights with THB, so it can be used to invest in purchasing shares to increase the proportion of investment in FD.

8. Opinion of the Board of Directors Regarding the Transaction

According to the Board of Directors Meeting No. 11/2021, dated November 10, 2021, the Board has the resolution to approve in principle and assigned the management to negotiate for the purchase of ordinary shares from the existing shareholders of Fruity Dry Company Limited. (FD), which is a subsidiary of the Company, amounting to 245,000 shares or 49% of the registered capital. (It is a share in all remaining parts and currently, the Company holds 51% of registered capital) with a limit of not more than THB 50,000,000 (fifty million baht). The Board of Directors has considered with detail and prudence as well as considered the advantages, disadvantages, and the return that will receive from the investment in this proportion increase and causing good returns to the Company and the Company's shareholders.

9. Opinion of the Audit Committee which differs from Board of Directors in article 8

-None-

Please be informed accordingly,

Yours sincerely,

(Mr. Nopporn Phatthararuchi)

Chief Executive Officer