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PP.002/2022

Monday 17th January 2022

Subject: The Board of Directors' Meeting No.1/2022 and Minutes of the Resolutions according to the Connected Transactions in the Company (Real Estate Rental)

ATTN: The Directors and Managers
The Stock Exchange of Thailand

Following the Board of Directors' Meeting of Kuang Pei Sarn Food Product Public Company Limited ("Company") on Monday 17th January 2022, the Company's Directors have adopted the minutes to agree upon the real estate rental contract for the Head Office in Bangkok. However, this rental transaction is considered to be the Connected Transaction as prescribed in the Securities and Exchange Commission (SEC) and issued in the Announcement Tor.Jor.21/2551. It is the Real Estate Rental Transactions for a period not longer than 3-year. The details of the transactions are described below:

1. Date of Transaction : 1st March 2022
2. Related Parties
 - Name : **Tenant** - Kuang Pei Sarn Food Product Public Company Limited ("Company")
Lessor - Kuang Pei Sarn Company Limited
 - Relationship with the listed company : Kuang Pei Sarn Food Product Public Company Limited ("Company") is the listed company and the company's directors are Connected Persons in Kuang Pei Sarn Company Limited as directors and executives.
3. Transactions : Real Estate Rental for a period of 10-month from 1st March 2022 to 31st December 2022
4. Rental Property : Thanasarn Building
43 Chiangmai Road, Klongsarn Sub-District,
Klongsan District, Bangkok
The area is approximately 2,500 square meters.

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5. Total Compensation : The total rent is 5,000,000 Baht.
- 5.1 Monthly Rent is 500,000 Baht (200 Baht per square meter x 2,500) in the rental period of 10 months.
- 5.2 Utilities based on actual uses of electricity and water
- 5.3 The rent at the other nearby rental office properties are around 300-350 Baht per square meter.

6. Connected Persons and Related Parties

6.1 List of Connected Persons who are directors and shareholders of Kuang Pei Sarn Food Product

Company Limited (“Company”) with number of shares and the share proportions.

Name	Position at Kuang Pei Sarn Food Product Company Limited (“Company”)	Number of Shares	%
1. Mr. Suthum Tohtubtiang	Chairman	3,000,000	0.60%
2. Mr. Surin Tohtubtiang	Director	5,000,000	1.00%
3. Mrs. Suwannee Tohtubtiang	Director	1,000,000	0.20%
4. Ms. Juree Tohtubtiang	Director	1,050,000	0.21%
5. Mrs. Chula Wangsirilert	Director	1,050,000	0.21%
6. Mrs. Churatana Manasuth	Director	1,070,000	0.21%

Kuang Pei Sarn Food Product Company Limited (“Company”) has authorized and paid-up share capital of **500,489,990** shares.

6.2 List of Connected Persons who are directors and shareholders of Kuang Pei Sarn Company Limited with number of shares and the share proportions.

Name	Position at Kuang Pei Sarn Company Limited	Number of Shares	%
1. Mr. Suthum Tohtubtiang	Director	83,353	17%
2. Mr. Surin Tohtubtiang	None	83,353	17%
3. Mrs. Suwannee Tohtubtiang	None	100,007	20%
4. Ms. Juree Tohtubtiang	Director	33,353	7%
5. Mrs. Chula Wangsirilert	None	16,654	3%
6. Mrs. Churatana Manasuth	None	16,653	3%

Kuang Pei Sarn Company Limited has authorized and paid-up share capital of **500,000** shares.

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7. Connected Persons are the Directors in the Company's Board of Directors who have conflict of interests and abstained from this minute adoption.

8. Directors who attended this meeting and are not Connected Persons have the minute resolution to proceed with the transactions and complete the real estate rental contract with Kuang Pei Sarn Company Limited.

9. The calculation of the Connected Transactions comparing to the Net Tangible Asset Value

10. Net Tangible Asset Value (NTA) = Total Assets – Total Liabilities – Intangible Assets – Minority Shareholder's Equity (if any) based on the latest Financial Statement audited as of Q3/2021.

NTA	=	305,921,000
0.03% of NTA	=	91,776.30
3% of NTA	=	9,177,630

11. The Connected Transaction value is greater than 0.03% of NTA calculated above but less than 20 million Baht. Therefore, the Company set the threshold of 20 million Baht for the transactions. While comparing the transaction value to the NTA criteria, it is at Level 2 and required the approval from the Company's Board of Directors as well as the disclosure to the Stock Exchange of Thailand due to its significant threshold.

Siriporn Tohtubtiang
 (Ms. Siriporn Tohtubtiang)
 Board Chairwoman and Managing Director