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PP.002/2022

Monday 17<sup>th</sup> 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 San Food Product Public Company Limited ("Company") on Monday 17<sup>th</sup> January 2022, the Company's Directors have adopted the minutes to agree upon the real estate rental contract for the Office in Bangkok, which the rental contract of Surin Building will be ended on 28<sup>th</sup> February, 2022. 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 : 1<sup>st</sup> March 2022
2. Related Parties
  - Name : **Tenant** - Kuang Pei San Food Product Public Company Limited ("Company")  
**Lessor** - Kuang Pei San Company Limited
  - Relationship with the listed company : Kuang Pei San Food Product Public Company Limited ("Company") is the listed company and the company's directors are Connected Persons in Kuang Pei San Company Limited as directors and executives.
3. Transactions : Real Estate Rental for a period of 10-month from 1<sup>st</sup> March 2022 to 31<sup>st</sup> December 2022
4. Rental Property : Thanasan Building  
43 Chiangmai Road, Klongsan 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 San Food Product

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

Name	Position at Kuang Pei San 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%
*7. Ms.Siriporn Tohtubtiang	Director	390,000	0.08%
*8. Ms.Sunee Tohtubtiang	Director	410,000	0.08%
**9. Mr.Kraisin Tohtubtiang	Director	69,407,000	13.87%
**10.Mr.Krairit Tohtubtiang	Director	4,904,000	0.98%

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

#### Remark

\* Ms.Siriporn Tohtubtiang and Ms.Sunee Tohtubtiang are the related of the directors and shareholders of Kuang Pei San Food Product Company Limited.

\*\* Mr.Kraisin Tohtubtiang and Mr.Krairit Tohtubtiang are sons of Mr.Surin Tohtubtiang, director and shareholder of Kuang Pei San Food Product Company Limited.

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

Name	Position at Kuang Pei San 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 San Company Limited has authorized and paid-up share capital of **500,000** shares.

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 San Company Limited. Due to the rental rate of Thanasan Building is only 200 baht per SQ.M. which is lower than the market price (300 – 350 baht per SQ.M.).

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

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

The Connected Transaction value is 5,000,000.- baht which is over 0.03% of NTA and over 1 million baht but less than 20 million baht.

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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. However, there is no connected transaction during company and the connected persons within 6 months.

Siriporn Tohtubtiang  
(Ms. Siriporn Tohtubtiang)  
Chairwoman of Executive Directors and Managing Director