

P.P. 048/2022

10<sup>th</sup> November 2022

Subject: Late Reporting of the Connected Transactions in the Company

ATTN: The Directors and Managers

The Stock Exchange of Thailand (SET)

As Kuang Pei San Food Products Public Company Limited (the "Company") has been through personnel changes previously and are not aware of certain contract transactions. As a result, there are eligible transactions missing from the disclosure on the newsletter of the Stock Exchange of Thailand. However, the Company has recently disclosed the Company's Financial Statements, which have already been published on the SET's website.

In order to comply with the Announcement Tor.Jor.21/2008 as prescribed in the Securities and Exchange Commission (SEC) and issued in regarding the Connected Transactions, the Company is required to disclose three transactions of service providers with the following details:

**1) Interior Design by "FARS Studio Company Limited"**

1. Date of Transaction	9 <sup>th</sup> December 2021
2. Related Parties 2.1 Client 2.2 Service Provider 2.3 Related Directors	Company Fars Studio Company Limited Mrs. Suwannee Tohtubtiang - A Director and Executive Director of the Company - A Mother of Mr. Kraipop Tohtubtiang, a Director of FARS Studio Company Limited
3. Transaction Details 3.1 Type of Service	Interior Design Contractors in the Office Renovation Project of Thanasarn Building with an area of approximately 2,534 square meters 2,500,000 Baht (two million five hundred thousand Baht), which is calculated according to the area (1,000 baht/sqm) and is the professional standard rate in the market.

<p>3.2 Service Fee</p> <p>3.3 Contract Period</p>	<p>25<sup>th</sup> January 2022 – 31<sup>st</sup> July 2022</p>								
<p>4. Term of Payment</p>	<p>Within 14 days for 5 installments as follows:</p> <ul style="list-style-type: none"> <li>- 1<sup>st</sup> installment, 10% upon engagement</li> <li>- 2<sup>nd</sup> installment, 30% upon a draft design proposal submission</li> <li>- 3<sup>rd</sup> installment, 25% upon a final design proposal submission</li> <li>- 4<sup>th</sup> installment, 30% upon submitting a design plan</li> <li>- 5<sup>th</sup> installment, 5% upon construction completion</li> </ul> <p>Such payments are subjected to the term of the standard contract.</p>								
<p>5. Transaction Value</p> <p>5.1 <u>As of 9<sup>th</sup> December 2021</u>: the date on which the Executive Committee entered into the service agreement using information from the Financial Statements of Q3/2021, which are the most recent Financial Statements at that time as audited by the auditors.</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">NTA</td> <td>= Total Assets – Total Liabilities – Intangible assets – Minority Equity</td> </tr> <tr> <td>NTA</td> <td>= 936,331,000 – 627,290,000 – 3,120,000 = 305,921,000</td> </tr> <tr> <td>0.03% of NTA</td> <td>= 91,776.30</td> </tr> <tr> <td>3% of NTA</td> <td>= 9,177,630.00</td> </tr> </table>		NTA	= Total Assets – Total Liabilities – Intangible assets – Minority Equity	NTA	= 936,331,000 – 627,290,000 – 3,120,000 = 305,921,000	0.03% of NTA	= 91,776.30	3% of NTA	= 9,177,630.00
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0.03% of NTA	= 91,776.30								
3% of NTA	= 9,177,630.00								
<p>In conclusion, the value of this transaction (2,500,000) is more than 1 million Baht or 0.03% of the NTA (83,291.10) but less than 20 million Baht or 3% of the NTA (3% = 9,177,630), which is classified as a medium-sized transaction of services. The Company is required the approval from the Executive Committee and Audit Committee as well as Board of Directors to file the report of this transaction with the SET. It is in compliance with the Stock Exchange of Thailand Act B.C. 1992 Amendment effective 31<sup>st</sup> August 2008 (No.89/12).</p>									
<p>5.2 <u>As of November 2022</u>: the date on which the Executive Committee entered into the service agreement using information from the Financial Statements of Q3/2022, which are the most recent Financial Statements at that time as audited by the auditors.</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">NTA</td> <td>= Total Assets – Total Liabilities – Intangible assets – Minority Equity</td> </tr> <tr> <td>NTA</td> <td>= 894,596,000 – 614,849,000 -2,110,000 = 277,637,000</td> </tr> <tr> <td>0.03% of NTA</td> <td>= 83,291.10</td> </tr> <tr> <td>3% of NTA</td> <td>= 8,329,110</td> </tr> </table>		NTA	= Total Assets – Total Liabilities – Intangible assets – Minority Equity	NTA	= 894,596,000 – 614,849,000 -2,110,000 = 277,637,000	0.03% of NTA	= 83,291.10	3% of NTA	= 8,329,110
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<p>In conclusion, the value of this transaction (2,500,000) is more than 1 million Baht or 0.03% of the NTA (83,291.10) but less than 20 million Baht or 3% of the NTA (3% = 8,329,110), which is classified as a medium-sized transaction of services. The Company is required the approval from the Executive Committee and Audit Committee as well as Board of Directors to file the report of this transaction with the SET. It is in compliance with the Stock Exchange of Thailand Act B.C. 1992 Amendment effective 31<sup>st</sup> August 2008 (No.89/12).</p>	
<p>6. Opinion of the Audit Committee and the Board of Directors</p>	<p>Approved that it is beneficial to the Company and all conditions are reasonable.</p>

**2) New Product Development by "RAWMAT Company Limited"**

<p>1. Date of Transaction</p>	<p>11<sup>th</sup> March 2022</p>
<p>2. Related Parties</p> <p>2.1 Client</p> <p>2.2 Service Provider</p> <p>2.3 Related Directors</p>	<p>Company</p> <p>RAWMAT Company Limited</p> <p>Ms. Juree Tohtubtiang</p> <ul style="list-style-type: none"> <li>- A Director and Executive Director of the Company</li> <li>- A Mother of Mr. Pruek Samphanthaworabutr, a Director of RAWMAT Company Limited</li> </ul>
<p>3. Transaction Details</p> <p>3.1 Type of Service</p> <p>3.2 Service Fee</p> <p>3.3 Contract Period</p>	<p>Advisor of the New Product Development Project, New Recipe and Alternative Ingredients</p> <p>120,000 Baht per month (one hundred twenty thousand Baht) or total of 1,080,000 Baht (one million and eight thousand Baht)</p> <p>1<sup>st</sup> April 2022 – 31<sup>st</sup> December 2022 for a total of 9 months</p>
<p>4. Term of Payment</p>	<ul style="list-style-type: none"> <li>- Due 20<sup>th</sup> of the month till the end of contract</li> <li>- For the first month, the amount of 50% of the monthly rate is due on 15<sup>th</sup> April 2022 and another 50% on 30<sup>th</sup> April 2022. It is the standard policy of the consulting projects.</li> </ul>
<p>5. Transaction Value</p> <p>5.1 <u>As of 11<sup>th</sup> March 2021</u>: the date on which the Executive Committee entered into the service agreement using information from the Financial Statements of Q4/2021, which are the most recent Financial Statements at that time as audited by the auditors.</p>	

NTA	= Total Assets – Total Liabilities – Intangible assets – Minority Equity
NTA	= 824,193,262.37 – 534,013,100.95 – 2,867,354.51 = 287,312,806.91
	= 86,193.84
0.03% of NTA	= 8,619,384.21
3% of NTA	
<p>In conclusion, the value of this transaction (1,080,000) is more than 1 million Baht or 0.03% of the NTA (86,193.84) but less than 20 million Baht or 3% of the NTA (3% = 8,619,384.21), which is classified as a medium-sized transaction of services. The Company is required the approval from the Executive Committee and Audit Committee as well as Board of Directors to file the report of this transaction with the SET. It is in compliance with the Stock Exchange of Thailand Act B.C. 1992 Amendment effective 31<sup>st</sup> August 2008 (No.89/12).</p>	
<p>5.2 <u>As of November 2022</u>: the date on which the Executive Committee entered into the service agreement using information from the Financial Statements of Q3/2022, which are the most recent Financial Statements at that time as audited by the auditors.</p>	
NTA	= Total Assets – Total Liabilities – Intangible assets – Minority Equity
NTA	= 894,596,000 – 614,849,000 -2,110,000 = 277,637,000
0.03% of NTA	= 83,291.10
3% of NTA	= 8,329,110
<p>In conclusion, the value of this transaction (1,080,000) is more than 1 million Baht or 0.03% of the NTA (83,291.10) but less than 20 million Baht or 3% of the NTA (3% = 8,329,110), which is classified as a medium-sized transaction of services. The Company is required the approval from the Executive Committee and Audit Committee as well as Board of Directors to file the report of this transaction with the SET. It is in compliance with the Stock Exchange of Thailand Act B.C. 1992 Amendment effective 31<sup>st</sup> August 2008 (No.89/12).</p>	
6. Opinion of the Audit Committee and the Board of Directors	Approved that it is beneficial to the Company and all conditions are reasonable.

**3) Corporate and Marketing Strategy by "Datamoon Company Limited"**

1. Date of Transaction	25 <sup>th</sup> February 2022
2. Related Parties	
2.1 Client	Company
2.2 Service Provider	Datamoon Company Limited
2.3 Related Directors	Mr. Sermsun Sinsuk - A Director of the Company

	- A Brother of Ms. Saisin Sinsuk, a Director of Datamoon Company Limited
3. Transaction Details	
3.1 Type of Service	Corporate and Marketing Strategy Consulting to assist the Company in the Organization Restructuring Develop the Business Plan for executives.
3.2 Service Fee	<ul style="list-style-type: none"> <li>- 300,000 Baht/month (Mar - Jun 2022)</li> <li>- 520,000 Baht/month (July - September 2022)</li> <li>- 300,000 Baht/month (October - December 2022)</li> </ul> <p>It has a total contract value of 3,660,000 Baht (three million six hundred and sixty thousand Baht), which is the standard service rate as in the market.</p> <p>1 March 2022 – 31 December 2022 for a total of 10 months</p>
3.3 Contract Period	
4. Term of Payment	<ul style="list-style-type: none"> <li>- Monthly</li> <li>- In the first month, half of the monthly fee was due within 15 days or 15<sup>th</sup> March 2022 and the other half on 31<sup>st</sup> March 2022.</li> </ul>
5. Transaction Value	
5.1 <u>As of 11<sup>th</sup> March 2021</u> : the date on which the Executive Committee entered into the service agreement using information from the Financial Statements of Q4/2021, which are the most recent Financial Statements at that time as audited by the auditors.	
NTA	= Total Assets – Total Liabilities – Intangible assets – Minority Equity
NTA	= 824,193,262.37 – 534,013,100.95 – 2,867,354.51 = 287,312,806.91
	= 86,193.84
0.03% of NTA	= 8,619,384.21
3% of NTA	
<p>In conclusion, the value of this transaction (3,660,000) is more than 1 million Baht or 0.03% of the NTA (86,193.84) but less than 20 million Baht or 3% of the NTA (3% = 8,619,384.21), which is classified as a medium-sized transaction of services. The Company is required the approval from the Executive Committee and Audit Committee as well as Board of Directors to file the report of this transaction with the SET. It is in compliance with the Stock Exchange of Thailand Act B.C. 1992 Amendment effective 31<sup>st</sup> August 2008 (No.89/12).</p>	

5.2 As of November 2022: the date on which the Executive Committee entered into the service agreement using information from the Financial Statements of Q3/2022, which are the most recent Financial Statements at that time as audited by the auditors.

NTA	= Total Assets – Total Liabilities – Intangible assets – Minority Equity
NTA	= 894,596,000 – 614,849,000 -2,110,000 = 277,637,000
0.03% of NTA	= 83,291.10
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In conclusion, the value of this transaction (3,660,000) is more than 1 million Baht or 0.03% of the NTA (83,291.10) but less than 20 million Baht or 3% of the NTA (3% = 8,329,110), which is classified as a medium-sized transaction of services. The Company is required the approval from the Executive Committee and Audit Committee as well as Board of Directors to file the report of this transaction with the SET. It is in compliance with the Stock Exchange of Thailand Act B.C. 1992 Amendment effective 31<sup>st</sup> August 2008 (No.89/12).

6. Opinion of the Audit Committee and the Board of Directors	Approved that it is beneficial to the Company and all conditions are reasonable.
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Regards,

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(Ms. Siriporn Tohtubtiang)

Chairwoman of Executive Committee and Managing Director