



Ref. 2/651202

15 December 2022

Subject: Establishment of new companies in China and Netherlands

Attention: President
The Stock Exchange of Thailand

i-Tail Corporation Public Company Limited (“the Company”) would like to inform the Stock Exchange of Thailand (SET) that the Board of Directors’ meeting No.9/2022 held on December 15, 2022 has resolutions to approve the establishment of new companies in China and Netherlands.

1. The details of the investment in China:

i-Tail (Shanghai) Co., Ltd. will be registered under the laws of China and will focus on expanding the business in China by importing, selling, and distributing pet food and pet-related products. The details of the investment are as follows:

| | |
|-----------------------------|--|
| Name of Company: | i-Tail (Shanghai) Co., Ltd. |
| Transaction date: | February 2023 |
| Objective of Incorporation: | To expand the sales of pet food and pet related products in China by focusing on private label as well as seeking and developing new opportunities of pet food and pet-related businesses. |
| Company Address: | Room A1810, No. 596 of Mid Longhua Rd, Xuhui District, Shanghai, China |
| Type of Business: | Importing, selling, and distributing of pet food and pet-related products. |
| Registered Capital: | CNY 10,000,000 which is divided into 10,000,000 ordinary shares, with a par value of CNY 1 per share. |
| Shareholding Structure: | i-Tail Corporation Public Company Limited holds 10,000,000 shares (100%) |
| Board of Directors: | 1. Mr. Pichitchai Wongpiya 2. Mr. Pornchai Tatiyachaitaweek 3. Mr. Lu Libin |

Source of Funds

The registered capital is from the proceeds of Initial Public Offering (IPO)

Size of Transaction

The size of this transaction to establish a new company will be 0.35% of the total asset value of the Company (as of 30 September 2022). The aggregate purchase price of all acquisitions of assets made during six months is less than 15% of the Company’s total asset value. Therefore, this acquisition

บริษัท ไอ-เทล คอร์ปอเรชั่น จำกัด (มหาชน)

i-Tail Corporation Public Company Limited
A Thai Union Group Company
TAX ID & Registered No. 0107536000641

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of the assets shall not require a mandatory public disclosure under the Notification of Capital Market Supervisory Board No. Tor.Chor. 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.

However, the Company has a duty to disclose information about the establishment of subsidiaries to the Stock Exchange of Thailand according to the regulations of the Stock Exchange of Thailand Bor.Jor./Por. 11-00 re: Rules, conditions and procedures regarding to the disclosure of information and any action of listed companies B.E. 2560.

Board of Directors' opinion in relation to the transaction

Board of Directors remarks that the investment in i-Tail (Shanghai) Co., Ltd., which is demonstrated as aforementioned is appropriate and benefits for the Company which could increase revenue and profits to the Group companies.

2. The details of the investment in Netherlands:

i-Tail Europe B.V. will be registered under the laws of Netherlands and will focus on expanding the business in countries of Europe by importing, selling, and distributing pet food and pet-related products. The details of the investment are as follows:

| | |
|-----------------------------|--|
| Name of Company: | i-Tail Europe B.V. |
| Transaction date: | February 2023 |
| Objective of Incorporation: | To expand the sales of pet food and pet related products in Europe by prioritizing in UK, Germany, France and Netherlands in order to gain new business of private label and regional brands in Europe as well as seeking and developing new opportunities of pet food and pet related businesses. |
| Company Address: | Herculesplein 207A, 3584 AA Utrecht, Netherlands |
| Type of Business: | Importing, distributing, and selling of pet food and pet-related products. |
| Registered Capital: | EUR 1,000,000 which is divided into 1,000,000 ordinary shares, with a par value of EUR 1 per share. |
| Shareholding Structure: | i-Tail Corporation Public Company Limited holds 1,000,000 shares (100%) |
| Board of Directors: | <ol style="list-style-type: none"> 1. Mr. Pichitchai Wongpiya 2. Mr. Pornchai Tatiyachaitaweek 3. Mr. Aloys Meinema 4. Ms. Chompoonuch Thanathaveepol |

Source of Funds

The registered capital is from the proceeds of Initial Public offering (IPO)

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Size of Transaction

The size of this transaction to establish a new company will be 0.26% of the total asset value of the Company (as of 30 September 2022). The aggregate purchase price of all acquisitions of assets made during six months is less than 15% of the Company's total asset value. Therefore, this acquisition of the assets shall not require a mandatory public disclosure under the Notification of Capital Market Supervisory Board No. Tor.Chor. 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.

However, the Company has a duty to disclose information about the establishment of subsidiaries to the Stock Exchange of Thailand according to the regulations of the Stock Exchange of Thailand Bor.Jor./Por. 11-00 re: Rules, conditions and procedures regarding to the disclosure of information and any action of listed companies B.E. 2560.

Board of Directors' opinion in relation to the transaction

Board of Directors remarks that the investment in i-Tail Europe B. V., which is demonstrated as aforementioned, is appropriate and benefits for the Company which could increase revenue and profits to the Group companies.

Please be informed accordingly and consider further dissemination to investors.

Respectfully yours,
i-Tail Corporation Public Company Limited

-signed-
Mr. Pichitchai Wongpiya
Director

-signed-
Mr. Chaiwat Charoenrujitanon
Director

Office of Company Secretary
02-2980029 ext. 2702

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