

Ref. 10/660508

Date: 8 May 2023

Subject: An additional investment in ordinary shares of i-Tail Corporation Public Company Limited

Attention: President
The Stock Exchange of Thailand

Thai Union Group Public Company Limited (TU) would like to inform the Stock Exchange of Thailand (SET) in relation to the resolution of the Executive Committee No. 3/2023 on Monday 8 May 2023 related to the approval for an additional investment in ordinary shares of i-Tail Corporation Public Company Limited (ITC), 77.82% owned subsidiary as per the following details:

1. The date on which the transaction occurred: May 9, 2023 onwards

2. Details of Investment

The Company by Executive Committee, which has authorities delegated from the Board of Director, considered that at the present time, the market price of i-Tail Corporation Public Company Limited (ITC), a subsidiary listed in The Stock Exchange of Thailand, is below the basic price. Therefore, it is appropriate to approve an additional investment in the ordinary shares of i-Tail Corporation Public Company Limited (ITC) in an amount not exceed 30 million shares within the approval budget of 750 million baht. The details of this transaction can be summarized below:

Type of Asset Acquired:	Ordinary Shares in i-Tail Corporation Public Company Limited (ITC)
Location:	Thailand
Type of Business:	ITC is the business of manufacturing and distributing of pet food and other related business (Pet Care Business).
Seller:	General public through the Stock Exchange of Thailand (SET)
Shareholding Structure After Acquisition:	TU becomes a shareholder with the holding percentage not exceeding 78.82% of total shares in ITC. (additional not exceed 1%)

3. Connected Nature

Seller is not a connected person of the Company. The acquisition of additional shares in ITC is not treated as a connected transaction pursuant to the Notification of Capital Market Supervisory No. TorJor.21/2551.

4. Size of Transaction

The transaction value of this acquisition is approximately THB 750 million which is 0.49% calculated based on the value of the net tangible assets (as of 31 March 2023). In addition, the aggregate purchase price of all acquisitions of assets made during 6 months is less than 15% of the Company's total value of consideration paid or received. Therefore, this acquisition of the assets shall not require mandatory public disclosure under the Notification of Capital Market Supervisory Board No. TorChor. 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.

5. Executive Committee' opinion in relation to the transaction

The Executive Committee remarks that the additional investment of ordinary shares in ITC, which is demonstrated as mentioned, is appropriate and benefits to the company.

Please be informed accordingly and consider further dissemination to investors.

Respectfully yours,

Thai Union Group Public Company Limited

Mr. Thiraphong Chansiri
President & CEO

