



(Translation)

May 11, 2023

Subject Notification of the disposal of the investment in Plenus & MK Pte. Ltd.
To Director and Manager
The Stock Exchange of Thailand

MK Restaurant Group Public Company Limited (“the Company”) would like to inform the resolution of the Board of Directors’ Meeting No.2/2023 held on May 11, 2023 regarding the disposal of the total amount of investment in Plenus & MK Pte. Ltd. (Plenus & MK) amounted 1.17 million Singapore Dollars (SGD) (around 29.2 million Baht); the details are as follows:

1. Transaction date

Within 60 days from the date that the Board of Directors’ Meeting approved.

2. Counterparties

Seller: MK Restaurant Group Public Company Limited

Buyer: Plenus Co., Ltd. (Japan)

Relationship between Seller and buyer: The buyer is not the related person to the Company.

3. General characteristic of transaction

The Company sells the total amount of investment in Plenus & MK, holding 50% of total shares to Plenus Co., Ltd., the shareholder of Plenus & MK, holding 50% of total shares.

The details of Plenus & MK Pte. Ltd. are as follows:

Established date February 25, 2011
Type of business Restaurant business in Singapore
Registered and paid-up capital 12,500,000 SGD
Shareholder structure

List of Shareholders	% Shares holding
1. MK Restaurant Group Public Company Limited	50.0%
2. Plenus Co., Ltd. (Japan)	50.0%

Summary of the financial positions and performance of Plenus & MK Pte. Ltd.

Statements of financial position as at 31 December

(Unit: SGD)

	Y2022	Y2021
Current assets	2,393,723	2,738,209
Non-current assets	5,572,586	4,476,495
Total assets	7,966,309	7,214,704
Current liabilities	962,655	920,906
Non-current liabilities	4,671,324	3,279,216
Total liabilities	5,633,979	4,200,122

	Y2022	Y2021
Issued and fully paid capital	12,500,000	12,500,000
Retained earnings (deficits)	(10,167,670)	(9,485,418)
Total shareholders' equity	2,332,330	3,014,582

Income Statements

(Unit: SGD)

	Y2022	Y2021
Total revenues	10,727,304	11,358,539
Total expenses	11,409,556	12,104,813
Net loss	(682,252)	(746,274)

4. Total transaction's value and the measurement of the transaction's value

4.1. Total transaction's value

The transaction's value is 1.17 million SGD. (around 29.2 million Baht)

4.2. The measure of the transactions' value

Mutually agreed between seller and buyer

4.3. Term of payment

The Company will receive the total amount in cash on the transaction date.

5. Board's opinion

The Board of Directors has an opinion that this transaction is rational and the transaction's value is reasonable because the restaurant business in Singapore is very competitive and the costs for operating the restaurant business are quite high. Thus, Plenus & MK may continue to have operating losses in the future which may affect to the Company's performance. Therefore, the Board has opinion that this transaction is reasonable and beneficial to the Company.

6. Audit Committee's opinion

None of Audit Committee has different opinion with the Board of Directors.

Such transaction is not required to disclose under the Notification of the Capital Market Supervisory Board No. Tor Jor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and the 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.

Sincerely yours,

(Mr. Rit Thirakomen)
Chief Executive Officer