

21st February 2024

Subject: The notification of the resolution of the Board of Directors meeting no.2/2024 regarding to the asset acquisition

To: Directors and Managers
The Stock Exchange of Thailand

According to the Board of Directors meeting no.14/2023 of Thai Coconut Public Company Limited (“**the Company**”) on 29th September 2023, the meeting has approved the investment in the project of maximizing the production capacity of coconut water packed with UHT Prisma machine. This investment has invested in an aseptic filling machine sized 330 ml. for 4 machines, and an aseptic filling machine sized 1,000 ml. for 2 machines, including other equipment. The investment value is approximately 385 million baht to support the increasing demand of coconut water products. The Company has already published news topic named “to inform the resolution of the Board of Directors meeting no.14/2023 regarding the asset acquisition” on 3rd October 2023.

The Board of Directors meeting no.2/2024 of the Company on 21st February 2024, has approved changing the lists of machines and set of equipment to support the demand of consumers for the aseptic filling machine sized 220 ml. with straw for 1 machine, aseptic filling machine sized 330 ml. for 2 machines, and aseptic filling machine sized 1,000 ml. for 3 machines, including there is additional equipment. Therefore, the value of this investment project is around 427 million baht or an additional amount of approximately 42 million baht.

This transaction related to the asset acquisition is based on the announcement of the Capital Market Supervisory Board Tor Jor no.20/2008: the principles in conducting a significant transaction, which is the acquisition or disposal of assets. Including, the amended announcement, and the announcement of the committee of Stock Exchange of Thailand: the disclosure of information and actions of publicly listed company in acquiring or disposing of assets in 2004 (“**the announcement of acquiring or disposing**”). The details are as follows:

1. Day, Month, and Year, which makes the transaction

The Board of Directors meeting of the Company has approved transactions on 21st February 2024.

2. Related parties and relationships with the Company

Buyer (investor): Thai Coconut Public Company Limited

Machine seller: TH PACK Co., Ltd.

The lists of major shareholders of TH PACK Co., Ltd: 1) Mr.Somkiat Plengsuriyakarn and

2) Mr.Vilas Jirasinwanich

The relationships relate to Thai Coconut Public Company Limited: based on the lists of major shareholders of TH PACK Co., Ltd, there is no related person who relates to Thai Coconut Public Company Limited according to the announcement of the Capital Market Supervisory Board Tor Jor no. 21/2008: the regulations of the connected transactions, which dated on 31st August 2008 (that has additional amended) and the announcement of the committee of Stock Exchange of Thailand: the disclosure of information and actions of publicly listed company in the connected transaction in 2003, which dated on 19th November 2003 (that has additional amended).

3. General characteristics of the transaction

The Company's investment purpose is to maximize the production capacity of coconut water packed with UHT PRISMA by changing the lists of machines into the aseptic filling sized 220 ml. with straw for 1 machine, aseptic filling machine sized 330 ml. for 2 machines, and aseptic filling machine sized 1,000 ml. for 3 machines, including there is additional equipment. Therefore, the value of this investment project is around 427 million baht or representing an additional amount of approximately 42 million baht.

4. Type and size of the transaction:

This transaction related to the asset acquisition is based on the announcement of the Capital Market Supervisory Board Tor Jor no.20/2008: the principles in conducting a significant transaction, which is the acquisition or disposal of assets. Including, the amended announcement, and the announcement of the committee of the Stock Exchange of Thailand: the disclosure of information and actions of publicly listed companies in acquiring or disposing of assets in 2004 (“**the announcement of acquiring or disposing**”). The size of this transaction is calculated by the total value of consideration criteria, which is based on the Company's financial statements for the yearly ended 31st December 2023. The details of the transaction size calculation as follows:

In the case of calculation by using the value of the investment project around 427 million baht, there is the size based on the criteria of the total value of consideration is equal to 8.37 percent.

The criterion for calculating the transaction size	Calculation method	Transaction size (%)
1. Net Tangible Asset (NTA)		
2. Net profit from operation		
3. Total value of compensation	427 million baht x 100 / 5,098.54 million baht	8.37
4. The value of shares issued to pay for assets		Cannot calculating because there is no issue the shares to pay for assets

In case of calculation by using the value of investment project for only increased part around 42 million baht, there is the size based on the criteria of the total value of consideration is equal to 0.82 percent.

The criterion of calculating the transaction size	Calculation method	Transaction size (%)
1. Net Tangible Asset (NTA)		
2. Net profit from operation		
3. Total value of compensation	42 million baht x 100 / 5,098.54 million baht	0.82
4. The value of shares issued to pay for assets		Cannot calculating because there is no issue the shares to pay for assets

Hence, this aforementioned transaction will be the maximum size of transaction around 8.37, when calculating the size of this transaction and the size of asset acquisition in 6 months ago. The size of transaction lower than 15 percent as the announcement of acquisition and disposal.

5. The details of the asset acquisition

The project of maximizing the production capacity of coconut water packed with UHT Prisma machine. This investment has invested in aseptic filling machine sized 220 ml. with straw for 1 machine, aseptic filling machine sized 330 ml. for 2 machines, and aseptic filling machine sized 1,000 ml. for 3 machines, including there is additional equipment. As a result, the value of this investment project changes into 427 million baht or representing an additional amount of approximately 42 million baht.

6. Total value of transaction/asset acquisition

The value of the asset acquisition for investment in project of maximizing the production capacity of coconut water packed with UHT PRISMA machine of the Company. The change of the lists of aseptic filling machines sized by changing the list of machines to aseptic filling machine size 220 ml with straw for 1 machine, aseptic filling machine sized 330 ml. for 2 machines, and aseptic filling machine sized 1,000 ml. for 3 machines, including there is additional equipment.

7. The criterion of determining investment valuation

This investment was evaluated by the price comparison of management team based on the Company's purchasing procedures in terms of assessing the value of the machines and equipment, which relate to maximizing the production capacity of coconut water packed with UHT PRISMA machine. The Company will buy all assets with cash. The Company has considered the future benefits, which will support the growth of manufacturing business and selling coconut products continuously.

8. The expected benefits

The change of machinery list into the aseptic filling sized 220 ml. with straw for 1 machine, the aseptic filling machine sized 330 ml. for 2 machines, and the aseptic filling machine sized 1,000 ml. for 3 machines, including additional equipment. It will help support continued business growth and the increasing demand for coconut water products in 200 ml. Packaging because it is a convenient size to carry.

9. Source of funds for investment

The Company will pay for the assets with internal cash flow around 10% of the total investment and will loan from the financial institutions around 90% of total investment. The Company expects that there will be no impact on the rights of company shareholders.

10. Condition in conducting the transaction

N/A

11. Feedback of Board of Directors of company

According to The Board of Directors meeting no.2/2024, which was held on 21st February 2024, there is approval of the resolution in the project of changing the lists of machines and set of equipment to support the demand of consumers into the aseptic filling machine sized 220 ml. with straw for 1 machine, aseptic filling machine sized 330 ml. for 2 machines, and aseptic filling machine sized 1,000 ml. for 3 machines, including there is additional equipment. Therefore, the value of this investment project is around 427 million baht, representing an additional amount of approximately 42 million baht. The Company's board of directors had feedback that this investment is reasonable and most beneficial to support the higher demand for coconut water products from customers, which will continuously boost the company's growth in the future.

12. Feedback of audit committee and/or committee members who have different thoughts from the board of directors

There are no different opinions from the board of directors meeting as specified in section no.11.

Sincerely Yours,



(Miss Pattara Tasjun)

Chief financial and information officer
Thai Coconut Public Company Limited