

CSO002/2567

March 18, 2024

Subject: The Investment in Ajinomoto Betagro Specialty Foods Co., Ltd.
To: President
The Stock Exchange of Thailand

Betagro Public Company Limited (“the Company”) would like to inform the resolutions passed by the Board of Directors Meeting no. 2/2024 held on Tuesday, February 27, 2024 approved the share acquisition in Ajinomoto Betagro Specialty Foods Co., Ltd. (“ABS”) (a joint venture that the Company holds 49% of shares), from Ajinomoto Frozen Foods Co., Inc. and Ajinomoto Frozen Foods (Thailand) Co., Ltd. (current joint venture partners). The details are as follows:

Buyer	:	Betagro Public Company Limited
Seller	:	Ajinomoto Frozen Foods Co., Inc. and Ajinomoto Frozen Foods (Thailand) Co., Ltd.
Company’s name	:	Ajinomoto Betagro Specialty Foods Co., Ltd.
Type of business	:	Food Manufacturing Business
Registered capital	:	Baht 97,500,000, divided into 9,750,000 ordinary shares with a par value of 10 Baht
Paid-up capital	:	Baht 97,500,000, divided into 9,750,000 ordinary shares with a par value of 10 Baht
Number of shares	:	4,972,496 ordinary shares or 51% of total shares
Objective	:	The investment objective is to strengthen Betagro’s Food Product production flexibility and capability, to serve customers in new markets in Thailand, Japan, Singapore, and Hong Kong.
Total transaction value	:	Baht 80,057,185.60
Source of fund	:	Cash flow from business operation



Shareholding structure of ABS before and after acquisition:

Name of shareholders	Before the acquisition		After the acquisition	
	No. of shares	Percentage	No. of shares	Percentage
1. Betagro Public Company Limited	4,777,500	49.0	9,749,996	100.0
2. Ajinomoto Frozen Foods Co., Inc.	3,347,497	34.3	0	0.0
3. Ajinomoto Frozen Foods (Thailand) Co., Ltd.	1,624,999	16.7	0	0.0
4. Mr. Vanus Taepaisitphongse	1	0.0	1	0.0
5. Mr. Vasit Taepaisitphongse	1	0.0	1	0.0
6. Ms.Thanomvong Taepaisitphongse	1	0.0	1	0.0
7. Mr. Suthep Tirapipattanakul	1	0.0	1	0.0
Total	9,750,000	100.0	9,750,000	100.0

The lists of ABS's directors after acquisition shall be as follows:

1. Mr. Vasit Taepaisitphongse
2. Ms. Thanomvong Taepaisitphongse
3. Mr. Oliver Johannes Gottschall
4. Mr. Trirat Thongplod

Note that the No. 1-4 above are the representatives from the Company.

In this regard, the Company has signed a Share Purchase Agreement on 18 March 2024.

This transaction is not classified as a related party transaction according to the Notification of the Capital Market Supervisory Board No. Tor.Chor. 21/2551 and transaction value does not cause the Company to fall within Information Memorandum on the acquisition of assets transactions and related party transaction according to the Notification of the Capital Market Supervisory Board No. Tor.Chor. 20/2551. However, the Company must disclose this information to the Stock Exchange of Thailand according to the regulations of the Stock Exchange of Thailand Re: Criteria, Conditions and Methods for Disclosure of Information and Other Acts of Listed Companies B.E. 2560 due to this transaction is also classified as and acquisition of investment in other company which causes other company to become a subsidiary of the listed company.





Please be informed accordingly.

Yours sincerely,

(Miss Dulaya Phuandthong)

Chief Financial Officer

