



BRR บริษัท น้ำตาลบุรีรัมย์ จำกัด (มหาชน)
BURIRAM SUGAR PUBLIC COMPANY LIMITED

สำนักงานใหญ่/โรงงาน: 237 หมู่ที่ 2 บ้านสาวเอ้ ต.หินเหล็กไฟ อ.คูเมือง จ.บุรีรัมย์ 31190 โทร./โทรสาร 0-4466-6592-3

Head office/Factory: 237 Moo 2, Saoae, Hinlekkai, Khumuang, Buriram 31190 Tel./Fax: +66-4466-6592-3

สำนักงานกรุงเทพฯ: 128/77-78 ชั้น 7 อาคารพญาไทพลาซ่า ถนนพญาไท แขวงทุ่งพญาไท เขตราชเทวี กรุงเทพฯ 10400 โทร. 0-2216-5820-2 โทรสาร: 0-2216-5823

Bangkok Office: 128/77-78 Phayathai Plaza Building 7th Floor, Phayathai Road, Thung Phayathai, Ratchathewi, Bangkok 10400 Tel: +66-2216-5820-2 Fax: +66-2216-5823

ทะเบียนเลขที่ 0107556000523 Website: <http://www.buriramsugar.com>

(Translation)

No. BRR2 2024/018

July 30th, 2024

Subject: Notification of the sale of shares in a subsidiary resulting in ceasing to be a subsidiary (Addition)

To: The President,
The Stock Exchange of Thailand

Buriram Sugar Public Company Limited (“the Company”), would like to inform the resolution of the Board of Directors’ Meeting No. 5/2024 held on Tuesday 30th July 2024, approved the Company disposed all ordinary shares in a subsidiary namely, Chamni Sugar Factory Co., Ltd. (“CSF”), which the Company held 99.9997 percent shares. The directors, Mr. Anant Tangtongwechakit, Mrs. Jirawan Pongpichitkul, Miss Chittima Tangtrongwechakit, Mr. Sarit Tangtrongwechakit and Mr. Adisak Tangtrongweachakit collectively held 0.0003 percent shares. Consequently, this transaction resulted in CSF ceasing to be a subsidiary of the Company. Details of the disposal is as follows:

Company Name:	Chamni Sugar Factory Co., Ltd. (Register as a legal entity on the 22 nd June 2015)
Address:	289 Moo 2, Hin-lek-fai Sub-district, Khu-mueang District, Buriram.
Type of business:	Production and distribution sugar (The operation has not yet started because the construction of the sugar factory requires a high investment and must comply with various legal criteria, such as the Sugarcane and Sugar Act B.E. and Environmental Impact Assessment (EIA). Additionally, the economic fluctuations and the COVID-19 pandemic, the company has decided to delay the investment to building the new sugar factory). Financial Statement of CSF (Unaudited) as of June 30 th , 2024, includes the following details Total Assets: 1. Land is appraised value of 149,890,000 baht on the 6 th November 2020, assessed by Future Appraisal Co., Ltd., which is approved by the SEC. The land value is in accordance with the market price and the prices of neighboring lands. 2. Cash and cash equivalents amounting to Baht 3,757,154.28 3. Other Current Asset amounting to Baht 849,932.58



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	<p>Total liabilities:</p> <ol style="list-style-type: none"> Account Payable and Current Accounts Payable amounting to Baht 362,531.11
Paid-up Registered capital:	<p>Baht 186,000,000 Divided into 1,860,000 shares, at the par value of Baht 100 per share.</p>
Seller:	Buriram Sugar Public Company Limited and directors.
Purchaser:	<p>Korach Industry Co., Ltd. (“KI”) (Not considered to be a person connected to the Company).</p> <p>The shareholder structure of KI is as follows:</p> <ol style="list-style-type: none"> Sathienthirakul Family holds 58.34% of the shares Vickers Securities Co., Ltd. hold 23.33% of the shares Surin Sugar Co., Ltd. hold 18.33% of the shares <p>(As above no. 2 and 3 is not connected to the Company)</p>
Number of shares sold:	1,860,000 Ordinary shares, equivalent to 100% of Paid-up registered capital.
Selling price:	Baht 135.58 per share, total amount Baht 252,178,800 (The selling price was mutually agreed between the Company and KI. In this regard, the selling price is determined based on the book value of the land and forecasting cash including with cash equivalents of CSF according to forecasting financial statements as of July 31, 2024, totaling Baht 152,179,641, along with the additional benefit for business opportunity).
Payment method:	The purchaser agrees to pay for the shares in cash once the seller has agreed to transfer the ownership of the shares.
Date of transaction:	The transaction will be subject to the condition upon the satisfaction in material respects with the results of the due diligence of the Company and KI. The parties have fully complied with all conditions specified in the share purchase agreement. The transaction is expected to be completed by 2024.
Connected nature:	This transaction is not a related-party in accordance with the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 (including additional amendments).
Calculated transaction size:	The transaction size can be calculated on a maximum transaction size determined by the criteria of the total value of consideration received, based on the Company’s audited consolidated financial statements ended March 31,



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	<p>2024, taking into account the transactions incurred in the past 6 months. The calculated transaction size is 3.06% which is less than 15.00%. Therefore, it is not necessary to report information according to the Notification of Acquisition or Disposition of Assets as stated by the Notification of the Capital Market Supervisory Board No. TorChor.20/2551 (including additional amendments)</p> <p>However, the Company is obliged to report such disposal of subsidiary to be in accordance with the Regulations of the Stock Exchange of Thailand on Rules, Conditions and Procedures regarding the Disclosure of Information and Other Acts of a Listed company B.E.2560. As this is the case where the Company disposes an investment in another company which results in that other company termination of the subsidiary Company.</p>
<p>Opinion of the Board of Directors on entering the transaction:</p>	<p>The resolution of the Board of Directors' Meeting approved the Company to proceeded the stated transaction. As the transaction value is reasonable and beneficial to the company including with its shareholders. It is also to enhancing the company's liquidity, using the funds to improve sugar production efficiency, and increasing production capacity efficiently. Additionally, the plan includes expanding into other businesses beyond sugar to foster sustainable growth for the group of companies.</p> <p>The board of directors further commented that the sale of CSF shares does not affect the core business operations and the group's performance, as it only involves the sale of ownership of vacant land. The company has considered the best interests of the company and its shareholders, also confident that this transaction will contribute to the sustainability of the group.</p>
<p>Opinion of the Audit Committee which is different from the Board of Directors in the above points.</p>	<p>The Audit Committee agreed with the opinion of Board of Directors</p>

Please be informed accordingly.

Yours sincerely,

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(Mr. Pitak Chaosoun)

Deputy Managing Director in Operation and Company Secretary

Authorized Person to Disclose Information