

(Translation)

Ref. TFMAMA 602/2019

June 20, 2019

Subject: Notification of the acquisition of asset and the connected transaction.  
To: Commission and Manager  
The Stock Exchange of Thailand

The Board of Directors meeting No. 6/2019 of Thai President Foods Plc. (“the Company”) held on Wednesday, June 19, 2019 has resolved to approve into transaction to purchase ordinary shares in President Interfood Co., Ltd. from a related party as follows,

1. Date of transaction : Within June 2019
2. Related parties
  - 2.1 Buyer : Thai President Foods Plc.
  - 2.2 Seller : Saha Pathana Inter-Holding Plc.
3. Related parties and relationship : Saha Pathana Inter-Holding Plc. is a major shareholder of Thai President Foods Plc., holding 25.24% of the registered capital.
4. General description of transaction : Transaction relating to assets or services. Type of acquisition of assets with related party.
5. Details of transaction
  - 5.1 Nature of transaction : To purchase ordinary shares in President Interfood Co., Ltd., export of consumer goods and agent, registered capital of Baht 3,000,000 divided into 300,000 ordinary shares at par value Baht 10.
  - 5.2 Value of transaction : 153,000 ordinary shares at the value of Baht 60 per share, total amount of Baht 9,180,000.
  - 5.3 Evaluation criteria of transaction : The purchasing price appears close to and higher than the fair value @ Baht 49.49 per share (assessed by using the book value method based on the book value according to the reviewed financial statements of President Interfood Co., Ltd., as of May 31, 2019)
  - 5.4 Shareholding ratio before transaction : 26,000 ordinary shares = 8.67% of registered capital

- 5.5 Shareholding ratio after transaction : 179,000 ordinary shares = 59.67% of registered capital  
After the transaction, President Interfood Co., Ltd. will be a subsidiary of the Company
6. Source of Fund : Working capital of the Company.
7. Purpose of transaction : An additional investment in businesses related to the Company.
8. Expected benefit to the Company : Earn the return of investment from dividend.
9. Transaction size :

The above transaction are considered as related transaction in accordance with the notification of the Board of the Stock Exchange of Thailand, in categories of connected transactions an assets or services transaction. The transaction is more than Baht 1 million but less than Baht 20 million, or the transaction is more than 0.03% but less than 3% of Net Tangible Asset (NTA) whichever is higher, such 0.03% of NTA value by the Company as of March 31, 2019, stood at Baht 6.52 million, as against 3% of said NTA of Baht 651.58 million. It must be approved from the Board of Director and to disclose the information to Stock Exchange of Thailand by it did not approve from the shareholders.

And not in line with regulation of acquisition or deposition of listed Company's asset.

10. Opinions of the Board of Directors :

The Board of Directors (excluding the related party and no voting right director) agreed with to approve the above-mentioned related transactions on assets or service transaction. In this regard, the Board of Directors has considered and deemed that the entering into such transaction is reasonable and will be beneficial to the Company and the purchase price is appropriate.

11. The Opinion of the Audit Committee and/or the Board of Directors which is different from the Board of Directors' Opinion as Specified in Paragraph 10 : -  
None-

The Company reports transaction to purchase ordinary shares in President Interfood Co., Ltd., after the Board of Directors of Saha Pathana Inter-Holding Plc. has resolved to approve to sell it on June 20, 2019.

Please kindly be informed accordingly,

Yours sincerely,

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Ms. Sararath Tangsirimongkol  
Accounting Manager

ACC/SN