

(Translation)

Ref. TFMAMA 603/2020

17th June, 2020

Subject: Notification of the connected transaction relating to provide financial assistance

To: Director & General Manager
The Stock Exchange of Thailand

The Board of Directors Meeting No. 6/2020 of Thai President Foods Public Company Limited (“the Company”) held on Wednesday, 17th June, 2020, has resolved to approve to purchase in debentures of Saha Pathana Inter-Holding Plc., who is a connected party to the Company, as per the following details:

1. Date of transaction : Within July, 2020
2. Related parties
 - 2.1 Provider of the financial assistance : Thai President Foods Plc.
 - 2.2 Receiver of the financial assistance : Saha Pathana Inter-Holding Plc.
3. Connected parties and relationship : Saha Pathana Inter-Holding Plc. is a major shareholder of Thai President Foods Plc., holding 25.35% of the registered capital
4. General description of transaction
 - 4.1 Transaction type and size : Purchasing in debentures of Saha Pathana Inter-Holding Plc. limit not exceeding Baht 90.80 million, including interest, equivalent to 0.37% of NTA (based on the reviewed consolidated financial statements of the company as of 31st March, 2020). The transaction came under the scope of connected transactions for listed companies as specified in The Notification of The Capital Market Supervisory Board No. Tor Jor. 21/2551, regarding rules on connected transactions provided as transactions regarding grant of financial assistance to connected party by investing in its debentures. The transaction volume was less than Baht 100 million, or less than 3% of net tangible assets (NTA), whichever may be lower.

The above transaction must be approved from the Board of Director and to disclose the information to Stock Exchange of Thailand by its did not approve from the shareholders.

: Exempt from calculating of acquisition or deposition transaction volume due to investing in the debentures which have been rated investment grade or higher.

4.2 Transaction details

- Name of the Company issuing debentures : Saha Pathana Inter- Holding Plc.
 - Type of business : 1) Investment in consumer products business
2) Investment in food and beverage business
3) Industrial park development and investment in other businesses
 - Issued and paid-up share capital : Baht 571,890,666 divided into 571,890,666 ordinary shares at par value Baht 1
 - Name of debentures : Debentures of Saha Pathana Inter-Holding Public Company Limited No.1/2020 series 1 due B.E. 2025
 - Type of debentures : Name-registered, unsubordinated and unsecured debentures with debentureholders' representative
 - Face value : Baht 1,000 per 1 unit of debenture
 - Issue date : Within July, 2020
 - Tenor : 5 years
 - Maturity date : Within 2025
 - Interest rate : 2.45% - 2.70% per annum
 - Interest payment date : Semi-annually
 - Credit rating : "AA" with a "Stable" outlook rated by TRIS Rating Co., Ltd.
 - Number of purchases : 80,000 units at the value of Baht 1,000 per unit, total amount of Baht 80 million
5. Source of Fund : Working capital of the Company
6. Purpose of transaction : To utilize the company's available cash flow aimed at generating better return benefits from said investment transaction on a long-term basis.

7. 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 provide financial assistance 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 interest rate is appropriate.

8. 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 7 : -
None-

Please kindly be informed accordingly,

Yours sincerely,

(Ms. Sararath Tangsirimongkol)
Accounting Manager and Company Secretary

ACC/SN