



THORESEN THAI AGENCIES

PUBLIC COMPANY LIMITED

REG. NO. 0107537002737

Ref. No. COR: EL21028e/se

22 December 2021

Subject: Establishment of a Subsidiary Company

To: The President of the Stock Exchange of Thailand

Thoresen Thai Agencies Public Company Limited (“**TTA**” or the “**Company**”) would like to inform that the Company has established a new subsidiary company, details of which are as follows:

Name of the Company	: Thoresen FSO Co., Ltd. (“ TFSO ”)
Country of Incorporation	: Thailand
Date of Incorporation	: 22 December 2021
Type of Primary Business	: Floating Storage and Offloading
Registered and Paid-up Capital	: THB 1,000,000 (One Million Baht)
Total Investment of TTA	: THB 1,000,000 (One Million Baht)
Holding Proportion by TTA	: 100 percent of total issued and paid-up shares
Source of Fund	: Internal cash accruals of the Company

The aforementioned transaction is not a connected transaction and the transaction size is not regarded as a material transaction that requires any disclosure under regulations on acquisition and disposition of assets of the listed companies. However, this is a report that a listed company acquires of an investment in another company, which results in that other company becoming to be a subsidiary company of the listed company. Therefore, this transaction results that TFSO is the subsidiary of TTA.

Please be informed accordingly.

Yours faithfully,

Thoresen Thai Agencies Public Company Limited

Authorized persons to report the Company’s information

(Mr. Chalermchai Mahagitsiri)
Director, President and
Chief Executive Officer

(Mr. Katarat Suksawang)
Chief Financial Officer