

Ref.No.IVL 001/01/2022

10th January 2022

President
The Stock Exchange of Thailand

Subject: Interest to invest in Packaging Businesses in Vietnam **(Revised)**

Indorama Ventures Public Company Limited ("**IVL**" or the "**Company**") would like to inform that it, through its affiliate, Indorama Netherlands B.V., is in the process of acquiring potentially all of the shares of Ngoc Nghia Industry - Service - Trading Joint Stock Company ("**NN**"), an UPCoM (Unlisted Public Company Market) registered entity on the Hanoi Stock Exchange (HNX).

NN is a leading PET converter in Vietnam, with manufacturing presence in both the North and South of Vietnam and with the total capacity of approx. 5.5 billion units per annum (approx. 76,000 tons per annum of PET conversion). NN has experienced management team with the strong industry knowledge and long-standing relationships with major brands in beverage and non-beverage Industries.

This proposed acquisition is part of the Company's strategy to further extend its market position in packaging business segment and expand its footprint in high growing markets (like Vietnam) in Asia and Africa.

The acquisition process is required to follow the Law on Securities, its guiding decrees and circulars as required by State Securities Commission of Vietnam and regulations of the Hanoi Stock Exchange (HNX). As such, IVL and/or its affiliate would be required by the said regulations to do the tender offer of all of NN's shares (the "**Tender Offer**"). The Tender Offer will be at the price of 26,219 Vietnam Dong per share. The Tender Offer cost is expected to be at the maximum of **2,138,709,734,372** Vietnam Dong, or equivalent to approximately Baht **3,085** Million.

The Transactions are considered an acquisition of assets in accordance with the Notification of the Capital Market Supervisory Board No. Tor Jor. 20/2551, Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (as amended), and the Notification of the Board of Governors of the Stock Exchange of Thailand (**SET**) Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (A.D. 2004) (as amended) (collectively referred to as the "**Acquisition or Disposal Notification**"). According to the Acquisition or Disposal Notification, the Company needs to calculate the transaction size percentage by considering four criteria. However, only three criteria (i.e. the net asset value of the tangible assets (NTA), the net profits and the value of consideration criteria) are applicable for this Transaction. The total size of the Transaction calculated based on the three criteria is less than 15 percent and the total size of all transactions in the past 6 months also does not exceed the 15 percent threshold limits as prescribed in the Acquisition or Disposal Notification.

The Company will keep the SET informed of relevant developments in future.

Please be informed accordingly.

Sincerely yours,

(Mr. Souvik Roy Chowdhury)
Company Secretary