

Ref. 15/650427

27 April 2022

**Subject:** Establishment of a New Joint Venture Company “RBS - TU FOOD INGREDIENTS PRIVATE LIMITED” in India

**Attention:** President  
The Stock Exchange of Thailand

Thai Union Group Public Company Limited (**TU**) would like to inform the Stock Exchange of Thailand (**SET**) in respect of establishment a newly joint venture company under the name “RBS - TU FOOD INGREDIENTS PRIVATE LIMITED” by R&B Food Supply Public Company Limited (**RBF**) and Srinivasa Cystine Private Limited (**SCPL**), an associate of Avanti Group, to distribute high quality food ingredients in the Indian market. The details of this investment can be summarized as below:

**1. Details of investment**

Registration Date	26 April 2022
Name of the company	RBS - TU FOOD INGREDIENTS PRIVATE LIMITED
Objective of Investment	Joint investment in order to distribute high quality food ingredients such as flavoring and coating, and over time, will potentially explore the setup of its own manufacturing facility in India.
Address	6-3-658, G-2, Concorde apartments, Somjiguda, Hyderabad, Hyderabad, Telangana, India, 500082
Investment Capital:	Authorized capital in the amount of INR 100 million with issued and paid-up capital of INR 76 million (approximately USD 1 million)
Shareholding Structure:	<ol style="list-style-type: none"> <li>1. R&amp;B Food Supply Public Company Limited 51%</li> <li>2. Srinivasa Cystine Private Limited 30%</li> <li>3. Thai Union Group Public Company Limited 19%</li> </ol>
Director Structure:	Consists of 5 directors*: <ol style="list-style-type: none"> <li>1. Representatives from RBF               <ol style="list-style-type: none"> <li>1.1 Somchai Ratanapoompinyo</li> <li>1.2 Teerapat Yanatornkul</li> </ol> </li> </ol>

	<p>2. Representatives from SCPL</p> <p>2.1 Indra Kumar Alluri</p> <p>2.2 Nikhilesh Alluri</p> <p>3. Representative from TU</p> <p>3.1 Elissa Leechawengwongs</p> <p><i>*In process of adding sixth Director who is a representative of RBF, namely Suranart Kittirattanadetch</i></p>
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- 2. Source of Funds:** Cash from the Company’s working capital.
- 3. Connected Nature:** R&B Food Supply Public Company Limited (RBF) and Srinivasa Cystine Private Limited (SCPL) are not a connected person of the Company, and therefore, the investment to establish an associated company is not the connected transactions in accordance with the Notification of Capital Market Supervisory Board No. TorChor. 21/2551.
- 4. Size of Transaction:** The size of this investment of 0.004 shares in the established associated company was 0.727 of the total assets value of the Company (as of 31 December 2021). The aggregate purchase price of all acquisitions of assets made during 6 months is less than 15% of the Company’s total assets value. Therefore, this acquisition of the assets shall not require mandatory public disclosure under the Notification of Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547.

**5. Executive Committee’ opinion in relation to the transaction**

The Executive Committee remarks that investment in this joint venture which is demonstrated as aforementioned, is appropriate and benefits to the company which can increase revenue and profits to the group companies.

Please be informed accordingly and consider further dissemination to investors.

Respectfully yours,

Thai Union Group Public Company Limited

Mr. Thiraphong Chansiri  
President and CEO



Office of Company Secretary  
02-2980024 Ext 4242