

November 21, 2022

Subject : Approve the acquisition in common shares of King Square Development Co., Ltd.
from Thanulux Public Company Limited.

To : President
The Stock Exchange of Thailand

According to the Board of Director Meeting No.11/2022 of President Bakery Public Company Limited held on November 21, 2022, resolved to approve the acquisition in common shares of King Square Development Co., Ltd. from Thanulux Public Company Limited., a connected person, the details are as follows;

1. Date of Transaction : Within November 2022

2. Contact Parties
 - Buyer : President Bakery Public Company Limited. (PB)
 - Seller : Thanulux Public Company Limited. (TNL)
 - Connected Person : The major shareholder is the company. Saha Pathana Inter Holding Public Company Limited (SPI) together

3. General Transaction : Acquiring common shares of King Square Development Co., Ltd.

4. Details of Property Acquisition
 - Company's Name : King Square Development Co., Ltd.
 - Business Type : Real Estate Development for sell or rent
 - Registered Capital and Paid up Capital : Baht 800,000,000 divided into 800,000 common shares @ Baht 1,000 per share (paid-up Baht 600,000,000 representing 75% of total paid-up capital)

5. Investment Proportion : 40,000 common shares or to be 5% of registered capital

6. Totaling Return : 40,000 common shares or to be 5% of registered capital of King Square Development Co., Ltd. @ Baht 759.68 per share, amounting to Baht 30,387,200 which is the negotiated price.

7. Transaction Objective : To increase shareholding proportion of existing investment for the Company to obtain future return in dividend.
8. Source of Fund : Working capital from the Company's operations
9. Director who is the vested interests : Cast no vote
10. Opinion by the Board of Directors : This project is expected to generate good return in the future in the form of dividend. Thus, the Board of Directors agrees to approve the acquisition in common shares of King Square Development Co., Ltd. from Thanulux Public Company Limited., a connected person, as detailed above.
11. Opinion by the Audit Committee and/or Director significantly different from those by the Board of Directors : -None-
12. Transaction Size : The transaction is considered to be a connected transaction of a Listed company prescribed in the Notification of the Capital Market Supervisory Board, regarding rules on connected transactions provided as transaction. This transaction has a value more than Baht 1 Million but less than Baht 20 Million or more than 0.03% but less than 3% of NTA (as of September 30, 2022, 0.03% of NTA = Baht 3,138,999 and 3% of NTA = Baht 13,899,970) whichever is higher. This transaction must be approved by the Board of Directors and disclosed to the Stock Exchange of Thailand but not to be approved by the Meeting of Shareholders and is acquisition of assets transaction, when calculating the transaction size during the past 6 months, is not more than 15% of the Company's total assets and is not in line with the regulation on significant transaction subjecting to be an acquisition or disposition of assets of a listed company.

Please be informed accordingly,

Yours sincerely,

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Ms. Petcharat Anantawichai
Director and Senior Management Accounting
Department and Finance Department Manager
Company Secretary