



NRF-Comsec-07/2024

29 January 2024

Subject: Disposal of investment in SeeWoo Chinatown Limited resulting in a ceasing of a subsidiary company

To: The President
The Stock Exchange of Thailand

NR Instant Produce Public Company Limited (the "Company") would like to inform that Executive Committee's meeting, which has been authorities delegated from the Board of Directors, dated 22 December 2023 passed a resolution to divest shares in SeeWoo Chinatown Limited ("SeeWoo"), which is a subsidiary of NRF Consumer Limited (a subsidiary of the Company which the Company holds 99.66%) to SK Global Holding Limited. As such leading to SeeWoo Chinatown Limited ceasing to be a subsidiary of the Company, with details as follows:

1. Date of Transaction The transaction completed on 16th January of 2024

2. Parties involved

Seller: NRF Consumer Limited (a wholly own subsidiary of the Company) holds 51.0% of shares in SeeWoo Chinatown Limited

Buyer: SK Global Holding Limited

Relationship: The transaction is not considered a connected transaction as the party involved is not a connected party.

3. Details of the Transaction

Company name: NRF Consumer Limited

The nature of business: SeeWoo Chinatown Limited is an Asian Supermarket in China Town, London. Products in this shop were variety of fresh and dry Asian food products.

Paid-up capital: GBP 1,000 (GBP: One Thousand) or 1,000 shares with par value of GBP 1.0 per share

Shareholding structure:

Shareholders	Shareholder percentage (%)	
	Before	After
1. NRF Consumer Limited	51.0	
2. SeeWoo UK	49.0	49.0
3. SK Global Holding Limited		51.0

Consideration amount: GBP 1,080,000 to be paid in two tranches. Tranche 1 of GBP 1,000,000 and Tranche 2 by March 15, 2024 of GBP 80,000



Reasons and necessity:

NRF Consumer became a shareholder with 51% shareholding in SeeWoo Chinatown Limited in September 2023 with the investment amount GBP 1,000,000 as well as the right to take board control and management control. Later, SK Global Holding Limited, who is the controlling shareholders of SeeWoo UK Limited which owns 49% of SeeWoo Chinatown Limited, had requested to purchase back the shares at our cost plus GBP 80,000. The Company is now in search for the supermarket in another location with the same value and in a prime area of London, based in the Old Chinatown, in Bayswater area and opposite the main train station. SK Global Holding would work with NRF Consumer, Bamboo mart and affiliates to launch Bamboo Direct, an application-based delivery service. Therefore, the transaction would make benefit and suits NRF needs as well as maintain strategic partnership to develop delivery-based business.

Impact on operation and financial position of the Company:

No material impact on operation and financial position of the Company

The transaction is not a connected transaction, and after considering size of the transaction under the disclosure requirement of the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and the 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 (2004) (as amended). The transaction size is less than 15.0% of total assets. Consequently, the transaction shall not require mandatory public disclosure.

Nevertheless, the Company is obliged to report such investment to be in accordance with the Regulations of the Stock Exchange of Thailand ("SET") Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company, as this is the case where the Company dispose an investment in another company which results in that other company ceasing to be a subsidiary of the Company.

Please be informed accordingly.

Sincerely yours

Miss Penhurai Chaichatchaval
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Company Secretary

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