



**Berli Jucker Public Company Limited**

CGD 015/2568

December 17, 2025

**Subject:** Notification of the Resolutions of the Board of Directors' Meeting regarding the Acquisition of All Shares in TCC Land International (Singapore) Pte. Ltd., Appointment of an Independent Financial Advisor (IFA), the Determination of the Record Date for Shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2026, and the Calling for Extraordinary General Meeting of Shareholders No. 1/2026

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

**Attachments:** Information Memorandum regarding the Acquisition of Assets and Connected Transactions to a Connected Person of Berli Jucker Public Company Limited

The Board of Directors' Meeting No. 6/2025 of Berli Jucker Public Company Limited (the "**Company**"), which was held on December 17, 2025, passed the following significant resolutions:

1. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2026 for consideration and approval of the acquisition of assets and connected transaction, whereby C-Distribution Asia Pte. Ltd. ("**CDA**"), a subsidiary in which the Company indirectly holds approximately 100 percent of the total issued shares of CDA, shall acquire all shares of TCC Land International (Singapore) Pte. Ltd. ("**TCCLI**"). TCCLI operates as a holding company by holding all shares in MM Mega Market (Vietnam) Company Limited ("**MMVN**") as its sole investment. MMVN is a juristic person incorporated under the laws of Vietnam and operates wholesale distribution centers for consumer goods with branches throughout Vietnam. The shares shall be acquired from Golden Land International Pte. Ltd. ("**GLI**"), a connected person of the Company, totaling 921,800,000 shares (representing all shares of TCCLI), at a price of approximately 24.41 Baht per share, with a total value of approximately 22,500 million Baht (the "**TCCLI Share Acquisition Transaction**"). **The Purchaser and the Seller agree to be jointly and severally responsible to ensure that all taxes incurred in Vietnam shall be paid properly in compliance with Vietnam governing laws in all respects.** The details of the TCCLI Share Acquisition Transaction size are as follows:

Acquisition of Assets: The TCCLI Share Acquisition Transaction constitutes the acquisition of assets by a subsidiary of a listed company under the Notification of the Capital Market Supervisory Board





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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 Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposal of Assets B.E. 2547 (2004) dated October 29, 2004 (as amended) (collectively, the “**Notifications on Acquisition or Disposal of Assets**”). Based on the calculation of the transaction size, the transaction size is determined to be the highest transaction size under the net tangible assets value criteria, calculated from the Company's reviewed consolidated financial statements for the nine-month period ended September 30, 2025, which equals 30.03 percent. In this regard, the Company has not entered into any acquisition of assets transactions within the six months preceding the date of the Board of Directors' Meeting. As a result, the highest value of the size of the transaction exceeds 15 percent but is less than 50 percent and is classified as a Class 2 transaction under the Notifications on Acquisition or Disposal of Assets. Therefore, the Company is required to proceed as follows:

- (a) prepare and disclose information regarding the TCCLI Share Acquisition Transaction to the Stock Exchange of Thailand (the “SET”) immediately, with at least the information specified in Schedule (1) attached to the Notifications on Acquisition or Disposal of Assets; and
- (b) deliver a notice to shareholders within 21 days from the date of disclosure of the transaction to the SET, whereby such notice to shareholders shall contain at least the information specified in items 1, 2, 3, 5 (3), 7, and 8 of Schedule (2) attached to the Notifications on Acquisition or Disposal of Assets.

In this regard, under the Notifications on Acquisition or Disposal of Assets, the Company is not required to propose this matter to the shareholders' meeting. However, the Company considers it appropriate to also propose to the shareholders' meeting for consideration and approval of the TCCLI Share Acquisition Transaction in accordance with the Notifications on Acquisition or Disposal of Assets. In addition, the Company has appointed an Independent Financial Advisor to provide opinions on (1) the rationale of the transaction and the benefits of the transaction to the Company, (2) the fairness of the price and the conditions of the transaction, and (3) whether shareholders should vote to approve or disapprove the transaction, with supporting reasons, in accordance with the Notifications on Acquisition or Disposal of Assets. The Independent Financial Advisor's opinion report shall be delivered to the Company's shareholders to enable shareholders to make a well-informed decision.





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In this connection, the Company will not deliver to shareholders the notice containing at least the information specified in items 1, 2, 3, 5 (3), 7, and 8 of Schedule (2) attached to the Notifications on Acquisition or Disposal of Assets as set out in (b) above. Instead, the Company will prepare and deliver to shareholders the notice of shareholders' meeting containing at least the information specified in Schedule (2) attached to the Notifications on Acquisition or Disposal of Assets, which covers all information required in such notice to shareholders.

1.1 Connected Transaction: The TCCLI Share Acquisition Transaction constitutes a transaction between a subsidiary of a listed company and a connected person of the listed company under the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 Re: Rules on Connected Transactions (as amended) 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 Connected Transactions B.E. 2546 (2003) (as amended) (collectively, the "**Notifications on Connected Transactions**"). As GLI is a juristic person whose major shareholder is also a major shareholder of the Company (namely, TCC Corporation Company Limited), the TCCLI Share Acquisition Transaction therefore constitutes a connected transaction in the category of transactions concerning assets or services under the Notifications on Connected Transactions. The total transaction value is 22,500 million Baht, or 35.08 percent of the Company's net tangible assets value, calculated from the Company's reviewed consolidated financial statements for the nine-month period ended September 30, 2025, which exceeds 20 million Baht or exceeds 3 percent of the Company's net tangible assets value. The Company has not entered into any connected transaction with GLI or GLI's related persons (except for normal business transactions or transactions in support of normal business) during the six-month period prior to the date of the Board of Directors' meeting. Therefore, the Company is required to undertake the following:

- (a) appoint an Independent Financial Advisor to provide opinions on (1) the rationale and benefits of the connected transaction to the Company, (2) the fairness of the price and the conditions of the connected transaction, and (3) whether shareholders should vote to approve or disapprove the connected transaction, with supporting reasons, in accordance with the Notifications on Connected Transactions, and deliver the Independent Financial Advisor's opinion report to the Company's shareholders;





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- (b) deliver the notice of shareholders' meeting to shareholders at least 14 days in advance, containing at least the information specified in the Notifications on Connected Transactions; and
- (c) convene a shareholders' meeting to consider and approve the TCCLI Share Acquisition Transaction, whereby the Company must obtain approval for the TCCLI Share Acquisition Transaction from the shareholders' meeting by a vote of not less than three-fourths of the total votes of shareholders attending the meeting and entitled to vote, excluding the votes of interested shareholders.

In this regard, the matter shall be proposed to the Extraordinary General Meeting of Shareholders for consideration and approval of the TCCLI Share Acquisition Transaction in accordance with the Notifications on Acquisition or Disposal of Assets and the Notifications on Connected Transactions. (Please consider additional details regarding the TCCLI Share Acquisition Transaction and the key terms of the agreements relating to the TCCLI Share Acquisition Transaction as set out in Enclosure)

2. Approved the appointment of an Independent Financial Advisor, namely Jay Capital Advisory Company Limited, to prepare and provide opinions to the Company's shareholders, for shareholders to receive complete and sufficient information for consideration and approval of the TCCLI Share Acquisition Transaction in accordance with the Notifications on Acquisition or Disposal of Assets and the Notifications on Connected Transactions.
3. Approved to determine January 20, 2026, as the record date for shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2026 (Record Date).
4. Determined to call for the Extraordinary General Meeting of Shareholders No. 1/2026 on Friday, February 13, 2026, at 13.30 hours via electronic means in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other relevant rules and regulations. The Board of Directors also approved to authorize the Executive Committee of the Company to consider and amend the details of the agenda, date, time, venue, and other information for the Extraordinary General Meeting of Shareholders No. 1/2026 as appropriate, taking into account the interests and impacts on the Company as a primary consideration. The meeting agenda shall be as follows:





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- Agenda 1 To consider and certify the Minutes of the Annual General Meeting of Shareholders for the Year 2025 held on April 22, 2025.
- Agenda 2 To consider and approve the acquisition of assets and connected transaction, whereby C-Distribution Asia Pte. Ltd., a subsidiary of the Company, shall acquire shares of TCC Land International (Singapore) Pte. Ltd. from Golden Land International Pte. Ltd.
- Agenda 3 To consider other matters (if any).

Please be informed accordingly.

Yours faithfully,

Berli Jucker Public Company Limited

(Mr. Thirasakdi Nathikanchanalab)

Director

(Mrs. Thapanee Techajareonvikul)

Director

In case of inquiry, please contact:

Group Company Secretary Division Tel. 02-146-5999 Ext. 5510



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**Information Memorandum on the Acquisition of Assets and the Connected Transaction between a Subsidiary and a Connected Person of Berli Jucker Public Company Limited**

The Board of Directors' Meeting of Berli Jucker Public Company Limited (the "**Company**") resolved to approve C-Distribution Asia Pte. Ltd. ("**CDA**"), a subsidiary in which the Company indirectly holds approximately 100 percent of total issued shares of CDA, to acquire all ordinary shares in TCC Land International (Singapore) Pte. Ltd. ("**TCCLI**") from Golden Land International Pte. Ltd. ("**GLI**"), totaling 921,800,000 shares (representing 100 percent of the total issued shares of TCCLI), at the purchase price of THB 24.41 per share, representing a total consideration of approximately THB 22,500 million. (the "**Acquisition of TCCLI Shares Transaction**")

TCCLI operates as a holding company, holding 100 percent of the total issued shares in MM Mega Market (Vietnam) Company Limited ("**MMVN**") as its sole subsidiary. MMVN is a legal entity incorporated under the laws of Vietnam and operates a wholesale distribution business for consumer goods with branches across Vietnam. Upon completion of the Acquisition of TCCLI Shares Transaction, TCCLI and MMVN will become subsidiaries of the Company.

The entering into the Acquisition of TCCLI Shares Transaction constitutes an acquisition of assets pursuant to 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 Asset, B.E. 2547 (as amended) and 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 (as amended) (collectively, the "**Notifications on the Acquisition or Disposal of Assets**"). The highest value of the size of transaction under the value of the net tangible assets basis, calculated from the Company's consolidated financial statements reviewed by a certified public accountant for the nine-month period ended September 30, 2025, is 30.03 percent. In this regard, the Company has not entered into any acquisition of asset transactions within the six months preceding the date of the Board of Directors' Meeting. As a result, the highest value of the size of the transaction exceeds 15 percent but is less than 50 percent and is classified as a Class 2 transaction under the Notifications on the Acquisition or Disposal of Assets. Therefore, the Company is required to proceed as follows:

- (a) prepare and promptly disclose information regarding the Acquisition of TCCLI Shares Transaction to the Stock Exchange of Thailand (the "**SET**"), including at least the information set out in Schedule (1) of the Notifications on the Acquisition or Disposal of Assets; and
- (b) send a written notice to its shareholders within 21 days from the date of disclosure to the SET. The written notice to shareholders must include at least the information specified in items 1, 2, 3, 5 (3), 7, and 8 of Schedule (2) of the Notifications on the Acquisition or Disposal of Assets.

In this regard, the Company is not required to propose this matter to the shareholders' meeting pursuant to the Notifications on the Acquisition or Disposal of Assets. However, the Company considers it appropriate to propose the matter to the shareholders for approval of the Acquisition of TCCLI Shares Transaction in accordance with the Notifications on the Acquisition or Disposal of Assets. In addition, the Company has appointed an independent financial advisor to provide an opinion on (1) the reasonableness of the transaction and its benefits to the Company, (2) the fairness of the price and terms of the transaction, and (3) whether shareholders should approve or disapprove the transaction, with supporting rationale, as required under the Notifications on the Acquisition or Disposal of Assets, and to deliver such independent financial advisor's opinion report to the Company's shareholders so that they have sufficient information to make an informed decision.

Accordingly, the Company will not send a written notice to shareholders containing at least the information set out in items 1, 2, 3, 5(3), 7, and 8 of Schedule (2) of the Notifications on the Acquisition or Disposal of Assets, as described in item (b) above. Instead, the Company will prepare the notice of the shareholders' meeting containing at least the information in Schedule (2) of the Notifications on the Acquisition or Disposal of Assets, which will include all the information that would otherwise be in the written notice to shareholders.

Furthermore, the entering into the Acquisition of TCCLI Shares Transaction constitutes a transaction between a subsidiary of a listed company and a connected person of a listed company pursuant to the Notification of Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (as amended) 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 Connected Transactions, B.E. 2546 (as amended) (collectively, the "**Notifications on Connected Transactions**"), since GLI<sup>1</sup> is a legal entity whose major shareholder is also a major shareholder of the Company, namely TCC Corporation Company Limited ("TCCC"). Therefore, the Acquisition of TCCLI Shares Transaction is deemed a connected transaction in the category of transactions relating to assets or services under the Notifications on Connected Transactions, with a total transaction value of THB 22,500 million, or 35.08 percent of the Company's net tangible assets, calculated based on the consolidated financial statements of the Company reviewed by a certified public accountant for the nine-month period ended September 30, 2025. This value exceeds THB 20 million or 3 percent of the Company's net tangible assets. In this regard, The Company has not entered into any connected transactions with GLI or its related persons (except for ordinary business transactions or ordinary business support transactions) during the six months preceding the date of the Board of Directors' Meeting. Therefore, the Company is required to proceed as follows:

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<sup>1</sup> According to the Business Profile of GLI as of July 30, 2025, GLI has two shareholders: TCCC holds 50,000 ordinary shares in GLI, while TCC Group International Limited holds 89,370 preferred shares in GLI. The preference shareholders are not entitled to receive notices of shareholders' meetings, attend shareholders' meetings, or vote at shareholders' meetings of GLI.

- (a) appoint an independent financial advisor (IFA) to provide opinions on (1) the reasonableness and benefits of the connected transaction to the Company, (2) the fairness of the transaction price and conditions of the connected transaction, and (3) whether the shareholders should approve or disapprove the connected transaction, together with supporting rationale, in accordance with the Notifications on Connected Transactions, and to deliver such independent financial advisor’s opinion report to the Company’s shareholders;
- (b) deliver the notice of the shareholders’ meeting to the shareholders at least 14 days in advance, enclosing at least the information required under the Notifications on Connected Transactions; and
- (c) convene a shareholders’ meeting to consider and approve the Acquisition of TCCLI Shares Transaction, whereby the Company must obtain approval for entering into the Acquisition of TCCLI Shares Transaction from the shareholders’ meeting by a vote of not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and entitled to vote, excluding the votes of interested shareholders.

The Company hereby clarifies the details of the Acquisition of TCCLI Shares Transaction as follows:

**1. Date of the Transaction**

On December 17, 2025, the Board of Directors’ Meeting of the Company resolved to propose that the Extraordinary General Meeting of Shareholders No. 1/2026 consider and approve the Acquisition of TCCLI Shares Transaction, which the Company shall proceed with upon obtaining approval from the Extraordinary General Meeting of Shareholders No. 1/2026. In this regard, the Company expects the Acquisition of TCCLI Shares Transaction to be completed within the second quarter of 2026.

**2. Related Parties, Relationship with the Company, and Characteristics of Interests of the Transaction**

Buyer	CDA, a subsidiary in which the Company indirectly holds approximately 100 percent of its total issued shares
Seller	GLI is a legal entity whose major shareholder, TCCC, is also a major shareholder of the Company, and is therefore considered a related person of the Company. The seller will receive total consideration of THB 22,500 million from the Acquisition of TCCLI Shares Transaction .

(Please refer to the shareholding structure of CDA and GLI under Section 3.2 “Transaction Structure and Shareholding of the Company”).

### 3. General Characteristics, Type, and Size of the Transaction

#### 3.1 General Characteristics of the Transaction

CDA, a subsidiary of the Company, will acquire all 921,800,000 shares of TCCLI (representing 100 percent of the total issued shares) from GLI, a related person of the Company, for a total consideration of THB 22,500 million.

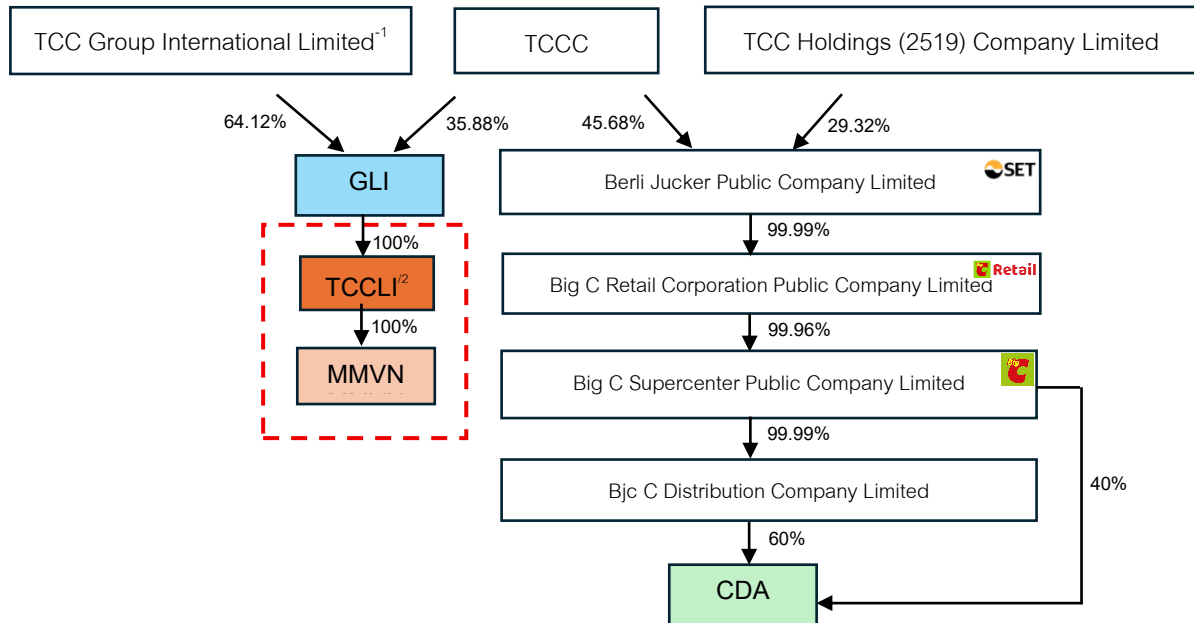
CDA will execute the share purchase agreement with GLI. The key terms of the share purchase agreement can be summarized as follows:

<b>Key conditions precedent</b>	<ul style="list-style-type: none"><li>• The Company must obtain approval from its shareholders' meeting for the Acquisition of TCCLI Shares Transaction.</li><li>• CDA must obtain approval from its shareholders' meeting to acquire and receive the transfer of all shares of TCCLI from GLI.</li><li>• GLI must obtain approval from its shareholders' meeting to dispose and transfer all shares of TCCLI to CDA.</li><li>• CDA and GLI must obtain the Economic Concentration Clearance from the Vietnam National Competition Commission for the Acquisition of TCCLI Shares Transaction.</li></ul>
<b>Terms of payment</b>	<ul style="list-style-type: none"><li>• CDA has no obligation to provide a deposit for GLI.</li><li>• CDA shall pay the consideration for the Acquisition of TCCLI Shares Transaction to GLI in Singapore Dollars (SGD), equivalent to THB 22,500 million, on the completion date of the transaction.</li></ul>
<b>Taxes applicable to the Acquisition of TCCLI Shares Transaction</b>	<ul style="list-style-type: none"><li>• GLI shall be responsible for the Indirect Transfer Tax under the laws of Vietnam.</li><li>• CDA shall be responsible for stamp duties and other taxes, excluding any expenses that GLI is required to pay under applicable law.</li></ul>
<b>Representations and Warranties of GLI</b>	GLI has agreed to provide representations and warranties customary for a transaction of this nature, including in respect of TCCLI and MMVN, subject to qualifications appropriate for such a transaction.
<b>Governing law of the share purchase agreement</b>	Laws of Singapore

### 3.2 Transaction Structure and Shareholding of the Company

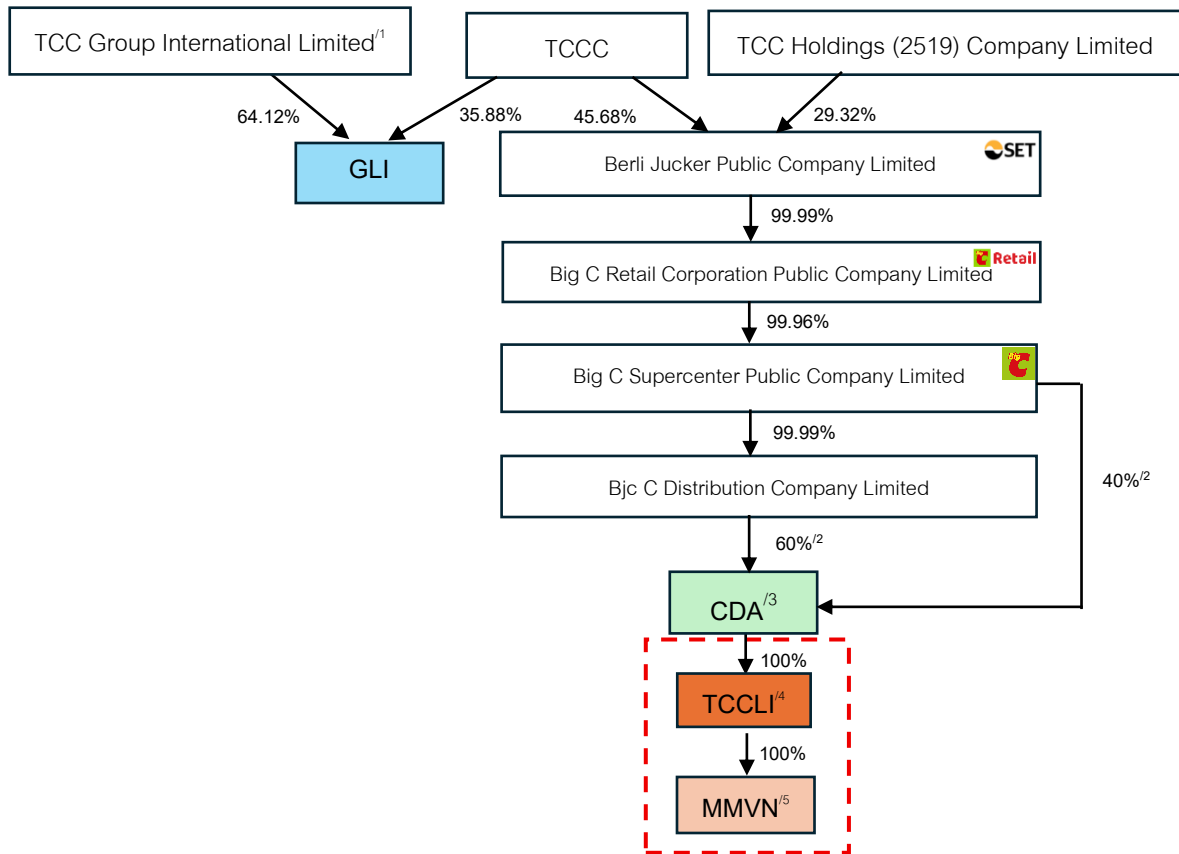
The shareholding structure of the Company, prior to and following the Acquisition of TCCLI Shares Transaction, is as follows:

#### Prior to the Acquisition of TCCLI Shares Transaction



- Remarks: /1 The 64.12% shareholding in GLI held by TCC Group International Limited consists of non-voting preference shares.
- /2 TCCLI operates as a holding company, holding 100 percent shares in MMVN.

Following the Acquisition of TCCLI Shares Transaction



- Remarks:
- /1 The 64.12% shareholding in GLI held by TCC Group International Limited consists of non-voting preference shares.
  - /2 CDA's shareholding proportion may be subject to change depending on the exchange rate on the date of the capital increase share offering.
  - /3 CDA will issue and offer newly issued shares to its existing shareholders on a non-pro rata basis. BJC C Distribution Company Limited will waive its rights to subscribe for all newly issued shares, while Big C Supercenter Public Company Limited ("Big C") will subscribe for newly issued shares as well as all remaining shares not subscribed by the other shareholders of CDA. However, such action will not result in any change to the effective shareholding of the Company in CDA
  - /4 TCCLI operates as a holding company, holding 100 percent shares in MMVN, and is a subsidiary of the Company.
  - /5 MMVN is a subsidiary of the Company.

4. Type and Size of the Transaction

4.1 Acquisition of Assets Transaction

The Company has calculated the transaction size pursuant to the Notifications on the Acquisition or Disposal of Assets, based on the Company's consolidated financial statements reviewed by a certified public accountant for the nine-month period ended September 30, 2025, and the audited separate

financial statements of TCCLI and MMVN for the year ended December 31, 2024, with the details as follows:

Basis of Calculation	Method of Calculation <sup>2</sup>	
	TCCLI	MMVN
1. Value of the net tangible assets basis	= (Proportion of assets acquired * NTA of TCCLI) * 100 / NTA of the Company	= (Proportion of assets acquired * NTA of MMVN) * 100 / NTA of the Company
	= (100 percent * THB 19,257 million) * 100 / THB 64,133 million	= (100 percent * THB 2,226 million) * 100 / THB 64,133million
	= 30.03 percent	= 3.47 percent
2. Net operating profits basis	= (Proportion of assets acquired * Net operating profits of TCCLI) * 100 / Net operating profits of the Company	= (Proportion of assets acquired * Net operating profits of MMVN) * 100 / Net operating profits of the Company
	The calculation cannot be made as TCCLI recorded a net loss of THB 154 million. <sup>3</sup>	= (100 percent * THB 553 million) * 100 / THB 4,362 million
		= 12.67 percent
	= Total value of consideration paid * 100 / Total assets of the Company	

<sup>2</sup> TCCLI operates as a holding company with investment in only one subsidiary, MMVN, and has only prepared separate financial statements. TCCLI has not prepared consolidated financial statements that combine the operating result and financial position of MMVN, reviewed by a certified public accountant. Accordingly, calculating the transaction size under the Notifications on the Acquisition or Disposal of Assets using only TCCLI's separate financial statements does not reflect the true value of the assets or the operating results of TCCLI and MMVN, as MMVN's financial information is not included. Furthermore, if TCCLI prepares formal consolidated financial statements, intercompany eliminations and other adjustments would be applied in accordance with accounting standards. Such adjustments may reduce the size under value of the net tangible assets basis and net operating profits basis compared to directly using the separate financial statements of TCCLI and MMVN. However, even though the Acquisition of TCCLI Shares Transaction constitutes a Type 2 transaction under the Notifications on the Acquisition or Disposal of Assets, the Company deems it appropriate to propose the Acquisition of TCCLI Shares Transaction to the shareholders' meeting for approval in accordance with the Notifications on the Acquisition or Disposal of Assets as well.

<sup>3</sup> TCCLI recorded a net loss mainly due to it operates as a holding company with MMVN as its sole subsidiary and incurred interest expenses on loans from GLI. In 2024, TCCLI converted the entire loan from GLI into share capital. However, MMVN recorded a net profit from operations of THB 4,427 million according to its separate financial statements audited by a certified public accountant for the year ended December 31, 2024.

Basis of Calculation	Method of Calculation <sup>2</sup>	
	TCCLI	MMVN
3. Total value of consideration paid or received basis	= THB 22,500 million * 100 / Baht 331,113million	
	= 6.80 percent	
4. Value of equity shares issued for the payment of assets basis	The calculation cannot be made as the Company does not issue any securities as consideration for the Acquisition of TCCLI Shares Transaction.	

Remark: Financial information in foreign currencies presented in this Information Memorandum has been converted into Thai Baht using the following reference exchange rates:

- SGD 1 to THB 24.2896
- VND 1 to THB 0.001203

The entering into the Acquisition of TCCLI Shares Transaction constitutes an acquisition of assets. Based on the calculation of the transaction size under the value of the net tangible assets basis, calculated from the Company's consolidated financial statements reviewed by a certified public accountant for the nine-month period ended September 30, 2025, the highest value of the size of transaction is equivalent to 30.03 percent. In this regard, the Company has not entered into any acquisition of assets transactions within the six months preceding the date of the Board of Directors' Meeting. As a result, the highest value of the size of the transaction exceeds 15 percent but is less than 50 percent and is classified as a Class 2 transaction under the Notifications on the Acquisition or Disposal of Assets.

In this regard, the Company is not required to propose this matter to the shareholders' meeting pursuant to the Notifications on the Acquisition or Disposal of Assets. However, the Company considers it appropriate to propose the matter to the shareholders for approval of the Acquisition of TCCLI Shares Transaction in accordance with the Notifications on the Acquisition or Disposal of Assets.

#### 4.2 Connected Transaction

The Acquisition of TCCLI Shares Transaction constitutes a transaction between a subsidiary of a listed company and a connected person of a listed company in the category of transactions relating to assets or services under the Notifications on Connected Transactions, with a total transaction value of THB 22,500 million, or 35.08 percent of the Company's net tangible assets, calculated based on the consolidated financial statements of the Company reviewed by a certified public accountant for the nine-month period ended September 30, 2025. This value exceeds THB 20 million or 3 percent of the

Company's net tangible assets, and therefore constitutes a large, connected transaction. Accordingly, the Company is required to obtain approval for the transaction from the shareholders' meeting with a vote of not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and entitled to vote, excluding the votes of interested shareholders, and to disclose the information to the SET in accordance with the Notifications on Connected Transactions, including to appoint an independent financial advisor to provide an opinion on the Acquisition of TCCLI Shares Transaction.

## 5. Details of the Acquired Assets

A total of 921,800,000 ordinary shares (representing 100 percent of the total issued shares) of TCCLI, as a result of which TCCLI and MMVN will become subsidiaries of the Company.

### 5.1 General Information of TCCLI

Company Name	TCC Land International (Singapore) Pte. Ltd.
Country of incorporation	Singapore
Registration Date	October 26, 2007
Registration Number	200719876Z
Business Nature	Operates as a holding company, holding 100 percent shares in MMVN. MMVN is a legal entity incorporated under the laws of Vietnam and operates a wholesale distribution business for consumer goods with branches across Vietnam.
Registered Office	438 Alexandra Road, #03-03, Alexandra Point, Singapore 119958
Registered Capital	SGD 921,800,000 or equivalent to THB 22,390,153,280, consisting of 921,800,000 ordinary shares
Paid-up Capital	SGD 921,800,000 or equivalent to THB 22,390,153,280

### 5.2 List of Members of the Board of Directors of TCCLI

1. Mr. Panote Sirivadhanabhakdi
2. Seah Gek Huang Sandra
3. Mrs. Dusanee Merling
4. Lim Su Min Elena (Lin Shumin Elena)
5. Ng Kwai Keong

### 5.3 List of Shareholders of TCCLI

List of Shareholders	Shareholding Proportion Prior to the Acquisition of TCCLI Shares Transaction		Shareholding Proportion Following the Acquisition of TCCLI Shares Transaction	
	Number of Ordinary Shares	Shareholding (percent)	Number of Ordinary Shares	Shareholding (percent)
Golden Land International Pte. Ltd.	921,800,000	100	0	0.00
C-Distribution Asia Pte. Ltd.	0	0.00	921,800,000	100
<b>Total</b>	<b>921,800,000</b>	<b>100.00</b>	<b>921,800,000</b>	<b>100.00</b>

### 5.4 Summary of the Operating Results and Financial Position of TCCLI (Separate Financial Statements)

Item (Unit: Baht Million)	For the fiscal year ended 31 December		
	2022	2023	2024
Revenue	0	1	1
Net Profit	(237)	(581)	(154)
Total Assets	19,272	19,267	19,293
Total Liabilities	12,634	13,211	37
Paid-up Capital	9,036	9,036	22,390
Retained Earnings (Accumulated Loss)	(2,398)	(2,979)	(3,134)
Shareholders' Equity	6,638	6,057	19,257

### 5.5 General Information of MMVN

Company Name	MM Mega Market (Vietnam) Company Limited
Country of incorporation	Vietnam

<b>Registration Date</b>	July 20, 2009
<b>Registration Number</b>	0302249586
<b>Business Nature</b>	Engages in the wholesale distribution business for consumer goods with branches throughout Vietnam. MMVN is a major wholesale distributor, focusing on serving professional business customers, such as hotels, restaurants, catering businesses, and large offices, and currently operates a total of 30 branches across Vietnam.
<b>Registered Office</b>	Lot B, An Phu-An Khanh New Urban Area, An Phu Ward, District 2 (Thu Duc), Ho Chi Minh City, Vietnam
<b>Registered Capital</b>	VND 3,611,379,217,000 or equivalent to THB 4,344,489,198
<b>Paid-up Capital</b>	VND 3,611,379,217,000 or equivalent to THB 4,344,489,198

#### 5.6 List of Members of Members' Council of MMVN

1. Mr. Aswin Techajareonvikul
2. Mrs. Orawan Supamathaporn
3. Tran Kim Nga
4. Pham Dinh Doan

#### List of Members of Legal Representatives of MMVN

1. Mrs. Orawan Supamathaporn
2. Mrs. Kamonwan Sivaraksa
3. Mr. Suwicha Boonsupa

#### 5.7 List of Shareholders of MMVN

TCCLI holds 100 percent of the total issued shares of MMVN, both prior to and following the Acquisition of TCCLI Shares Transaction

## 5.8 Summary of the Operating Results and Financial Position of MMVN (Separate Financial Statements)

Item (Unit: Baht Million)	For the fiscal year ended 31 December		
	2022	2023	2024
Revenue	17,650	17,170	17,862
Net Profit	355	442	553
Total Assets	6,855	6,781	6,744
Total Liabilities	4,955	4,438	3,849
Paid-up Capital	4,344	4,344	4,344
Retained Earnings (Accumulated Loss)	(2,444)	(2,002)	(1,449)
Shareholders' Equity	1,900	2,342	2,895

### 6. Total Value of Consideration

CDA shall pay the consideration for the Acquisition of TCCLI Shares Transaction to GLI in Singapore Dollars (SGD), amounting to THB 22,500 million, on the completion date of the transaction.

### 7. Value of Acquired Assets

Please refer to item 6. of this Information Memorandum.

### 8. Criteria Used in Determining the Consideration Value

The determination of the consideration for the Acquisition of TCCLI Shares Transaction was based on the Discounted Cash Flow Method.

### 9. Benefits Expected for the Company

- a) Expanding into the high-potential Vietnamese market in ASEAN: Vietnam is one of the fastest-growing economies in the ASEAN region. This expansion will enable the Company to access a large consumer base, establish a long-term business presence in a high-potential market, increase profit-generating opportunities, and strengthen regional competitiveness sustainably.

- b) Establishing a comprehensive distribution network in Vietnam: The Company will operate its own distribution channels for consumer products in Vietnam, including retail, wholesale, and online platforms which will enhance the Company's ability to control product and service quality effectively and support stable business growth in the Vietnamese market.
- c) Improving operational efficiency through business integration between the Company and MMVN: Integration between the Company and MMVN will allow for more efficient procurement and logistics systems, reduce operating costs such as transportation and warehousing, increase responsiveness to market demand, and expand the customer base through diversified distribution channels.
- d) Centralized management and enhanced regional bargaining power: Joint procurement from countries across the Group Company i.e., Thailand, Laos, Cambodia, and Vietnam, will increase purchase volumes, enabling better negotiation with manufacturers and suppliers. Meanwhile, shared infrastructure, such as IT systems, warehouses, and transportation networks, will help reduce redundant asset investment, leverage expertise from various countries, and enhance the overall operational efficiency of the Group Company.
- e) Diversifying products and developing private label brands: Importing high-quality products from ASEAN countries, such as Thailand, Laos, and Cambodia, will expand the range of consumer goods, food, and household products in the Vietnamese market. This strategy not only meets diverse consumer needs but also promotes international trade within the region efficiently. Additionally, developing private label brands will differentiate the Company from competitors, enhancing competitiveness through reasonable pricing and reliable quality.
- f) Utilizing digital platforms to connect with customers: Leveraging MMVN's digital platforms, such as websites, applications, and social media, will allow the Company to connect with customers efficiently, expand both B2C and B2B markets through online sales and delivery services, and collect consumer behavior data to refine marketing strategies and respond accurately to customer needs.

#### 10. Source of Funds and Adequacy of Working Capital

The Company plans to finance the consideration for the Acquisition of TCCLI Shares Transaction using loans from financial institutions and/or proceeds from the issuance and offering of debentures, in accordance with the relevant resolutions of the Board of Directors, taking into account the Company's liquidity management and investment plans.

The Company expects to secure fundings at financing costs close to the current levels. Furthermore, such financing arrangements will not affect the Company's normal business operations and will not cause the Company to breach any financial covenants under its existing loan agreements. The Company has appropriate interest rate and liquidity risk management measures in place and will complete the financing in accordance with the transaction closing schedule.

The Board of Directors is of the view that the Company will continue to have sufficient working capital for its business operations, and the Acquisition of TCCLI Shares Transaction will not have a material adverse impact on the Company's working capital.

**11. Conditions to the Transaction**

In addition to the key conditions precedent set forth in item 3.1 of this Information Memorandum, the Extraordinary General Meeting of Shareholders No. 1/2026 must approve the Acquisition of TCCLI Shares Transaction with a vote of not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and entitled to vote, excluding the votes of interested shareholders.

**12. Directors with Conflicts of Interest**

Directors of the Company who have a conflict of interest, namely Mr. Thapana Sirivadhanabhakdi, Mr. Aswin Techajareonvikul, and Mrs. Thapanee Techajareonvikul (the “Interested Directors”), did not attend the meeting and did not exercise any voting rights on the relevant agenda item at the Board of Directors' Meeting No. 6/2025, held on December 17, 2025, to consider and approve the Acquisition of TCCLI Shares Transaction.

**13. Opinion of the Board of Directors on the Entering into the Transaction**

The Board of Directors of the Company (excluding the Interested Directors) deems it appropriate for CDA, a subsidiary of the Company, to acquire all shares of TCCLI, as a result of which TCCLI and MMVN will become subsidiaries of the Company, for the purpose of developing and expanding the Company's business. After careful consideration, the Board of Directors (excluding the Interested Directors) has concluded that the Acquisition of TCCLI Shares Transaction is fair and reasonable in terms of price, conditions, and overall benefits to the Company, and does not result in any unfair transfer of benefits.

Through the Acquisition of TCCLI Shares Transaction, the Company will acquire MMVN, a major wholesale distributor with 30 branches across Vietnam, focusing on professional business customers and offering wholesale pricing and mega-sized products. This acquisition will allow the Company to immediately expand its customer base and access the high-potential Vietnamese market.

Furthermore, the Acquisition of TCCLI Shares Transaction will enhance distribution of products from its manufacturing and distribution businesses through MMVN's wholesale supply chain which is expected to improve cost management efficiency and generate stable revenue, particularly from the manufacturing and distribution operations in Vietnam, thereby reinforcing the Group's position as a major and robust consumer goods business in both Thailand and the Southeast Asian region.

**14. Opinion of the Audit Committee and/or Directors Differing from the Opinion of the Board of Directors**

None