



(TRANSLATION)

NO. 023/2024

September 19, 2024

Subject : To waive the right to increase an investment in President Foods (Cambodia) Co., Ltd.
To : President
The Stock Exchange of Thailand
CC : Secretary-General of the Office of the Securities and Exchange Commission.

The Board of Directors of Saha Pathanapibul Public Company Limited, at Meeting#5 (Board#31) held on September 19, 2024, resolved to waive the right to subscribe for the additional shares of President Foods (Cambodia) Co., Ltd. in favor of Thai President Foods Public Company Limited. This is in line with the related transaction, as outlined in the following details:

1. Date of transaction : Within October 2024
2. Related parties
 - Right waiver : Saha Pathanapibul Public Company Limited.
 - Right receiver : Thai President Foods Public Company Limited.
 - Related Persons : Saha Pattanapibul Public Company Limited and Thai President Foods Public Company Limited have Saha Pattanapibul Interholding Public Company Limited as their sole major shareholder. Saha Pattanapibul Interholding Public Company Limited holds 24.98% of the registered capital of Saha Pattanapibul Public Company Limited and 26.33% of the registered capital of Thai President Foods Public Company Limited.



3. The general description of Transaction

: The relinquishment of the rights to subscribe for additional capital shares, which is a related transaction, falls under the category of transactions related to assets or services.

4. Detail of transaction

4.1 Nature of the transaction : Information about President Foods (Cambodia) Co., Ltd.

- Located in Cambodia.
- Engaged in the production of instant noodles.
- Registered capital before the capital increase: 1,500,000 USD, divided into 1,500,000 common shares with a par value of 1 USD per share.
- Registered capital after the capital increase: 5,000,000 USD, divided into 5,000,000 common shares with a par value of 1 USD per share.

4.2 Total Value of the Transaction : Common shares issued at the original proportion of 30 % amounting to 1,050,000 shares, with a par value of 1 USD per share, totaling 1,050,000 USD or 35,227,500 THB (Exchange rate: 1 USD = 33.55 THB)

4.3 Shareholding Proportion Before the Transaction : Common shares: 450,000 shares
= 30% of the registered capital.

4.4 Shareholding Proportion After the Transaction : Common shares: 450,000 shares
= 9% of the registered capital.

5. Purpose of transaction : Since the company is not involved in the construction of the new production facility, which is the primary purpose of this capital increase, and as the company itself is a leader in distribution, it has plans to invest in its core business according to the established strategy.



6. Size of the Transaction:

6.1 This is a related party transaction as defined by the Securities and Exchange Commission regarding the criteria for related party transactions, categorized as transactions related to assets or services. The size of the transaction is more than 1 million THB but less than 20 million THB, or more than 0.03% but less than 3% of NTA, whichever is higher. Specifically, 0.03% of the company's NTA is approximately 8.11 million THB, and 3% of NTA is approximately 810.58 million THB (based on the reviewed consolidated financial statements of the company as of June 30, 2024). Therefore, the size of the aforementioned transaction requires approval from the company's board of directors and must be disclosed to the Stock Exchange of Thailand, without needing approval from the shareholders' meeting.

6.2 This transaction involves the acquisition of assets. When combined with transactions from the past six months, the size does not exceed 15% of the company's total assets. Thus, the size of this transaction does not fall under the criteria for significant transactions involving the acquisition or disposal of assets for listed companies.

7. Opinion of the Board of Directors:

The Board of Directors (with interested directors exiting the meeting and not voting) recommends approving the related party transaction involving the acquisition and disposal of assets, as it pertains to the relinquishment of rights to a legal entity that shares major shareholders, as detailed above.

8. Dissenting Opinions from the Audit Committee and/or Other Directors : - None -

Please acknowledge accordingly,

Yours Sincerely,

(Mr. Vathit Chockwatana , Mrs. Chailada Tantivejakul)
Directors