

(Translation)

Ref. TFMAMA 1103/2020

18th November, 2020

Subject: Notification of the connected transaction

To: Director & General Manager
The Stock Exchange of Thailand

The Board of Directors Meeting No. 11/2020 of Thai President Foods Public Company Limited (“the Company”) held on Wednesday, 18th November, 2020, has resolved to approve on refund the deposit for land (title deed no. 82317, land no. 320, at Surasak Sub-district, Sriracha District, Chonburi Province) with interest to Saha Pathana Inter-Holding Plc., who is a connected party with the Company., which has already paid the deposit first, as per the following details:

1. Transaction date : Within November, 2020
2. Related parties
 - 2.1 Payer : Thai President Foods Plc.
 - 2.2 Recipient : Saha Pathana Inter-Holding Plc.
3. Connected parties and relationship : Saha Pathana Inter-Holding Plc. is a major shareholder of Thai President Foods Plc., holding 25.40% of the registered capital
4. Transaction general description
 - 4.1 Transaction nature : Refund the deposit for land with interest at the rate of 3% per year from 5th April, 2019 to 29th November, 2020 for a total of 604 days
 - 4.2 Transaction value : The deposit for land with interest, total amount of Baht 30,121,630.64, equivalent to 0.12% of NTA (based on the reviewed consolidated financial statements of the company as of 30th September, 2020)
 - 4.3 Transaction evaluation criteria : Average financial cost
5. Source of Fund : Working capital of the Company

6. Transaction size :

The above transaction are considered as related transaction in accordance with the notification of the Board of the Stock Exchange of Thailand, in categories of connected transactions an assets or services transaction. The transaction is more than Baht 1 million but less than Baht 20 million, or the transaction is more than 0.03% but less than 3% of Net Tangible Asset (NTA) whichever is higher. It is noted that 0.03% of NTA amount of Baht 7.42 million and 3% of NTA amount of Baht 742.30 million (based on the reviewed consolidated financial statements of the company as of 30th September, 2020). So, it must be approved from the Board of Director and to disclose the information to Stock Exchange of Thailand by not approving from the shareholders.

And not in line with regulation of acquiring or deposition of listed company's asset.

7. Opinions of the Board of Directors :

The Board of Directors (excluding the related party and no voting right director) agreed with to approve the above-mentioned related transactions.

8. The Opinion of the Audit Committee and/or the Board of Directors which is different from the Board of Directors' Opinion as Specified in Paragraph 7 : -None-

Please kindly be informed accordingly,

Yours sincerely,

(Ms. Sararath Tangsirimongkol)

Company Secretary

ACC/SN