

December 7, 2021

Subject Notification of the resolutions of the board of directors' meeting about the approval of the acquisition of assets

Dear The President
The Stock Exchange of Thailand

With regard to the board of directors meeting of Sunsweet Public Company Limited (the “Company”) no. 6/2021 on December 7, 2021, it was resolved by the investment approval in the project to improve efficiency and expand production capacity in the factory at Toongsatok Sub-District, Sanpatong District, Chiang Mai. The project budget will be used 193,000,000 baht (one hundred ninety-three million baht) including the cost of machinery and the cost of installing machinery with the following items:

1. Automatic packaging machine for the production lines
2. Biomass steam generator with a capacity of 15 tons per hour
3. X-Ray contaminant detector and package leak checker
4. Automatic sterilizer and continuous sterilization system
5. Vacuum Packing Machine for sweet corn kernels and sweet corn on the cob

This investment is to support the expansion of sales growth following the company's business plan and increase the production capacity of the products to meet the consumer’s needs. It can also increase production efficiency and consistently meet quality products.

Entering into transactions is considered an asset acquisition transaction according to the Notification of the Capital Market Supervisory Board. No. TorChor. 20/2008 (as amendment) 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 Disposition of Assets B.E. 2547 (as amended) (collectively referred to as “Notification of Acquisition or Disposition”), when considering the size of the said transaction by means of calculation according to various criteria under the Acquisition or Disposition Notification calculated from the consolidated financial statements ending September 30, 2021 of the Company with the highest value is the percentage 12.80 according to the total value of the consideration criteria and when considering other asset acquisition transactions that occurred during 6 months prior to the date that the Board of Directors of the Company Approved for entering into the asset acquisition transaction this time causing the size of the total transaction to be the highest percentage 17.04 following the total value of consideration criterion.

The Entering into the transactions is classified as a type 2 of the transaction under the Notification on Acquisition or Disposition. The value of the transaction is 15 percent or higher but less than 50 percent. Therefore, the company is obliged to disclose information related to the transaction to the Stock Exchange of Thailand. (“SET”) and send a notice to shareholders within 21 days from the date of disclosure of the transaction to the SET. The details are as follows.

บริษัท ชันสวีท จำกัด (มหาชน)

SUNSWEEET PUBLIC COMPANY LIMITED

เลขที่ 9 หมู่ที่ 1 ต.ทุ่งสะโตก อ.สันป่าตอง จ.เชียงใหม่ 50120

No.9 Moo 1 Toongsatok, Sanpatong, Chiang mai Thailand 50120

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www.sunsweetthai.com sunsweetthai@sunsweetthai.com



IFS
Certificate No. 15412 05

1. Date, Month, Year of The Transaction

On December 7, 2021, the Board of Directors approved the investment in the efficiency improvement and capacity expansion project. The Company expects to complete the transaction by signing a purchase/procurement contract within January 2022 and the installation of the machinery until it can start operating in the 3rd quarter of 2022.

2. Related Parties and Their Relationship with The Company

| Property List | Estimated Value (Million Baht) | Counterparties | Relationships That Are Related or Have Interests |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>1) Automatic packaging machine for the production lines</p> <p>The production line includes loading and unloading cans. Check for leaks in the cans. Automatically close the product label. including arranging boxes by robots, robotic arms, etc. to increase efficiency and reduce product damage</p> | 11 | Greater Tech Engineering Company Limited | <p>The Seller, its connected persons do not have any relationship with the Company and are not the Company's connected persons. The Transaction, therefore, is not considered a connected transaction under the Connected Transactions Notifications.</p> |
| <p>2) Biomass steam generator with a capacity of 15 tons per hour</p> <p>Replace the use of fuel oil Support for increased steam usage and has a system to eliminate dust and smoke problems</p> | 35 | S.Paisan Steam Boiler Company Limited | |
| <p>3) X-Ray contaminant detector and package leak checker</p> <p>For inspecting canned goods and vacuum bags to increase product quality to meet the needs of customers</p> | 15 | PECO INSPX | |
| <p>4) Automatic sterilizer and continuous sterilization system</p> <p>Replace the old sterilizer It can reduce the time and energy required for sterilization. increase product quality reduce production costs Flexible to use with multiple packages</p> | 125 | HYDROLOCK | |
| <p>5) Vacuum Packing machine for sweet corn kernels and sweet corn on the cob</p> <p>Change the packing style to an automatic substitute for human labor This helps to increase production efficiency and the products are of consistent quality</p> | 7 | Advance Food Technology Company Limited | |
| Total | 193 | | |

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3. General Characteristics of The Transaction

For making the transactions, the size of the transaction is the value of the consideration percentage 12.80 The company has an asset acquisition transaction that occurred in the past 6 months before the date of the Board of Directors' meeting. The maximum transaction size is the percentage 17.04 is considered an acquisition of assets with a transaction size value. Type 2 transaction, transaction size with value is 15 percent or higher but less than 50 percent according to the method of calculating the transaction size using the total value of consideration criterion according to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2008 Re: Rules for Significant Transactions Qualified as Acquisition or Disposition of Assets dated August 31, 2008, and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Acts of Listed Companies Concerning the Acquisition or Disposition of Assets BE 2004 (as the amendment), which must be submitted to the Board of Directors for approval and notified to the Stock Exchange of Thailand Send a letter to inform shareholders within 21 days from the date of disclosure of the transaction to the SET with details of the calculation of the transaction size as follows:

The transaction size value is 193,000,000 Baht. Total assets of the Company on September 30, 2021 is 1,508,332,707 Baht. The criteria for calculating the size of the transaction are based on the total value of consideration. The calculation formula is as follows:

$$\frac{\text{The total value of consideration} \times 100}{\text{Total assets of the company}}$$

Calculate the item size as follows:

$$\frac{193,000,000 \times 100}{1,508,332,707} = 12.80\%$$

(According to the consolidated financial statements reviewed by the certified public accountant on September 30, 2021)

After considering other asset acquisition transactions that occurred 6 months before the date t, the Board of Directors of the Company approved for entering into the asset acquisition transaction. This will make the total transaction size is 17.04 percent following the total value of consideration criteria.

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Calculation of transaction sizes based on comparative criteria

| Criterion | Calculation | Value (Percent) |
|--------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|
| 1. Net Asset Value Criteria (NTA criteria) | $\frac{\text{NTA Acquired Assets} \times 100}{\text{Company NTA}}$ | Cannot be calculated because it is the acquisition of real estate assets. |
| 2. Net Profit Criteria | $\frac{\text{Net operating profit of the assets to be acquired} \times 100}{\text{Company net profit}}$ | Cannot be calculated because it is the acquisition of real estate assets |
| 3. Total Value of Consideration Criteria | $\frac{\text{Total value of all consideration} \times 100}{\text{Total assets of the company}}$ = $\frac{193,000,000 \times 100}{1,508,332,707}$ | 12.80 |
| 4. Securities Value Criteria | $\frac{\text{Equity shares issues for the payment of asset} \times 100}{\text{Company NTA}}$ | Cannot be calculated because no shares are issued for the transaction. |

5. Total Value of Consideration and Payment

The company will pay the purchase price of machinery and equipment on estimated value cost 193,000,000 baht after signing the purchase/procurement contract. by paying in instalments within the period specified in the contract.

6. The Source of Funds

Cash flow from the company's business operations and loans from financial institutions.

7. Expected Benefits to The Company

To support the expansion of sales growth according to the company's business plan and increase the production capacity in the products to meet the needs of consumers It also helps increase production efficiency and consistently meet quality products.

8. Opinion of the Board of Directors

The aforementioned asset acquisition transaction is appropriate for the current industry situation. It is to meet the needs of customers which will increase the competitiveness. and benefit the company as a whole.

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9. Opinion of the Audit Committee

The opinion of the audit committee is not different from the Board of Directors' opinion.

Please be informed accordingly.

Yours sincerely,

Sunsweet Public Company Limited

A handwritten signature in black ink, appearing to read "Ongart Kittikhunchai".

(Mr. Ongart Kittikhunchai)

Chief Executive Officer

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