

April 27, 2022

Subject: Establishment of a New Joint Venture Company “RBS - TU FOOD INGREDIENTS PRIVATE LIMITED” in India

To: President
The Stock Exchange of Thailand

Referring to R&B Food Supply Public Company Limited (“the Company” or “RBF”) informing the Stock Exchange of Thailand (SET) in respect of the signing of a new joint venture agreement according to the Resolutions of Board of Directors Meeting No.1/2022 on January 28, 2022, the Company would like to inform that the Company and the partners i.e. Thai Union Group Public Company Limited (“TU”) and Srinivasa Cystine Private Limited (“SCPL”) which an associate of Avanti Group has established the joint venture company namely: “RBS - TU FOOD INGREDIENTS PRIVATE LIMITED” in order to distribute high quality food ingredients in the Indian market with the details as follows:

Registration Date	26 April 2022
Name of the company	RBS - TU FOOD INGREDIENTS PRIVATE LIMITED
Objective of Investment	Joint investment in order to distribute high quality food ingredients such as flavoring and coating, and over time, will potentially explore the setup of its own manufacturing facility in India.
Address	6-3-658, G-2, Concorde apartments, Somjiguda, Hyderabad, Hyderabad, Telangana, India, 500082
Investment Capital:	Authorized capital in the amount of INR 100 million with issued and paid-up capital of INR 76 million (approximately USD 1 million)
Shareholding Structure:	1. R&B Food Supply Public Company Limited 51% 2. Srinivasa Cystine Private Limited 30% 3. Thai Union Group Public Company Limited 19%

สำนักงานใหญ่ : เลขที่ 77 ซอยโพธิ์แก้ว 3 แขวงคลองจั่น เขตบางกะปิ กรุงเทพมหานคร 10240

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Director Structure	<p>Consists of 5 directors^{/1}:</p> <ol style="list-style-type: none"> 1. Representatives from RBF <ol style="list-style-type: none"> 1.1 Somchai Ratanapoompinyo 1.2 Teerapat Yanatornkul 2. Representatives from SCPL <ol style="list-style-type: none"> 2.1 Indra Kumar Alluri 2.2 Nikhilesh Alluri 3. Representative from TU <ol style="list-style-type: none"> 3.1 Elissa Leechawengwongs
Nature of Business	To import the RBF Products into India and market them in India
Sources of funds for setting up a new subsidiary company	Working Capital
Connected Nature	Thai Union Group Public Company Limited (TU) and Srinivasa Cystine Private Limited (SCPL) are not a connected person of the Company, and therefore, the investment to establish an associated company is not the connected transactions in accordance with the Notification of Capital Market Supervisory Board No. TorChor. 21/2551.
Transaction Size	<p>Acquisition of assets above have a size of the transaction of 0.50%, which is calculated on the total value of consideration criteria. (Compared with the consolidated financial statements for the 9 months ended at 30 September 2021)</p> <p>* Note: Refer to Foreign Exchange Rates as of 13 January 2022, Bank of Thailand: Exchange rate is at 1 INR equal to 0.4728 THB (Selling rate).</p>

Note: ^{/1} In process of adding sixth Director who is a representative of RBF, namely Suranart Kittirattanadetch

The establishment of the new subsidiary is an acquisition of assets. The total transaction size is 0.50 %, referring to the total value of consideration criteria. (Compared with the 9 month consolidated financial statements ended September 30, 2021). According to the total value of consideration in the past 6 months is 3.45 percent, based on the total value of consideration criteria. Therefore, the maximum size of the transaction is 3.95%. The transaction is not subject to the acquisition of assets requiring information report.

Please be informed and disseminated to investors and the general public.

Yours Sincerely,

(Mr. Suranart Kittirattanadetch)

Chief Financial Officer

R&B Food Supply Public Company Limited