

Ref. 16/650429

29 April 2022

Subject: Joint investment with Starflex Public Company Limited to establish a new company “Star Union Packaging Co., Ltd.”

Attention: President
The Stock Exchange of Thailand

Referring to Thai Union Group Public Company Limited (**TU**)’s letter no. 24/640930 dated 30th September 2021, informing the Stock Exchange of Thailand (**SET**) in respect of a resolution of Executive Committee to approve an investment of Thai Union Graphic Co., Ltd. (**TUG**), a subsidiary of the Company carrying on servicing and manufacturing of printing and packaging business, the Company would like to update that TUG and its partner, Starflex Public Company Limited (**SFLEX**), an industry leader in manufacturing and distributing high quality flexible packaging, has successfully to establish a new company for joint investment namely “Star Union Packaging Co., Ltd”. The details of this investment can be summarized below:

1. Details of investment

Registration Date	28 April 2022
Name of the company	Star Union Packaging Company Limited
Objective of Investment:	Establish new joint investment company to carry on a manufacturing and distributing of flexible packaging and other related business including development of new packaging or products.
Location	255 Samae Dam Road, Samae Dam Sub-district, Bangkhuntian District, Bangkok
Registered Capital:	1,000,000 Baht comprised of: - 9,800 common shares; and - 200 preferred-shares with par value of 100 Baht per share.
Shareholding Structure:	1) SFLEX will subscribe 4,997 common shares. 2) TUG will subscribe 4,799 common shares and 200 preferred shares. 3) Others 4 common shares.
Director Structure:	1) Piyathep Seetachan 2) Sompote Valyasevi 3) Somchai Wongrassamee

บริษัท ไทยยูเนี่ยน กรุ๊ป จำกัด (มหาชน)

THAI UNION GROUP PUBLIC COMPANY LIMITED

Tax ID & Registered no. 0107537000891 [website: thaiunion.com](http://www.thaiunion.com)

Head Office: 72/1 Moo 7, Sethakit 1 Road, Tarsrai Sub-District, Muang Samutakhon District, Samutakhon Province, 74000 Thailand

Tel: 66 (0) 34816500 Fax: 66 (0) 34816499

BKK Office: 979/12 M Floor, S.M.Tower, Phaholyothin Road, Phayathai Sub-District, Phayathai District, Bangkok 10400 Thailand

Tel: 66 (0) 2298 0537 – 41 Fax: 66 (0) 2298 0550

2. Source of Funds

Cash from the Company's working capital.

3. Connected Nature

SFLEX is not a connected person of the Company, and therefore, the investment to establish a new company is not the connected transactions in accordance with the Notification of Capital Market Supervisory Board No. TorChor. 21/2551.

4. Size of Transaction

The size of this investment in the establishment of the company was 0.0003% calculated based on total value of consideration of the Company (as of 31 December 2021). The aggregate purchase price of all acquisitions of assets made during 6 months was 0.7276%. Therefore, this acquisition of the assets shall not require mandatory public disclosure under the Notification of Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and 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 Assets B.E. 2547.

5. Executive Committee' opinion in relation to the transaction

Executive Committee remarks that joint investment in establishment of a new company with SFLEX, an industry leader in manufacturing and distributing high quality flexible packaging with strong expertise and knowledge in the field, is appropriate and benefits to the company.

Please be informed accordingly and consider further dissemination to investors.

Respectfully yours,

Thai Union Group Public Company Limited

Mr. Thiraphong Chansiri
President & CEO



Office of Company Secretary

Tel. 0-2298-0024 ext. 4242

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