

Ref No. 16/2564

October 12, 2021

Subject: Notification of the establishment of subsidiary company

To: The President

The Stock Exchange of Thailand

Regarding to the Board of Directors' Meeting No. 4/2021 of Sherwood Corporation (Thailand) Public Company Limited (the Company) held on October 12, 2021, had the resolution to establishment of the subsidiary company with the objective to manufacture and market Plant Based Food which produced from plant protein in order to offer the new alternative for food consumption of the future. Moreover, it also helps reduce global warming caused by carbon emissions from livestock food. The details are as follows:

Items	Details
Company's Name	LOTTO FOOD (THAILAND) CO., LTD
Registered Capital	Registered Capital Baht 10,000,000 divided in to 1,000,000 shares at a par value of Baht 10 each
Amount of Common Stock Invested	699,999 shares
Value of Investment	6,999,990 Baht
Shareholding Proportion	70% of the registered capital
Connected Characteristics	This transaction is not a connected transaction with the Notification of the Capital Market Supervisory Board No. TorChor.21/2551
Size of the Asset Acquisition	Maximum transaction size based on the total value of the consideration is 0.6% of total asset of the Company which based on the consolidated financial statements of the Company as of June 30, 2021
List of Company's Directors	1. Mr. Prachak Tangkaravakoon 2. Mr. Thakerngbol Laobisuddhi 3. Mr. Thanakorn Wattanawijarn 4. Mr. Sitthirat Watcharaporn 5. Asst. Prof. Dr. Kanitta Watcharaporn
List of Shareholder Name	1. Sherwood Corporation (Thailand) PCL. (699,999 shares, 70%) 2. Leafy Queen Co., Ltd (300,000 share or 30%) 3. Mr. Prachak Tangkaravakoon (1 share or 0%) <i>Remark: Leafy Queen Co., Ltd is not related parties and conflict of interest.</i>
Objective of Investment	To facilitate business expansion
Source of Fund	Working capital of the Company

The establishment of subsidiary company is considered to be an acquisition of assets of the Company. According to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets (as amended) and Notification of the Board of Governors Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E.2547 (as amended). The maximum transaction size is 0.6% based on total value of consideration, which is the maximum transaction size calculated from the consolidated financial statements of the Company that has been reviewed by the Certified Public Accountant as of June 30, 2021. The transaction size is less than 15% threshold limits as prescribed in the regulations and no transactions in the past 6 months prior to this transaction. However, The Company was required to disclose with Regulation of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company B.E. 2560 (2017) (Bor.Jor./Por. 11-00) No. 4 (11) “A listed company, or its subsidiary, acquires or disposes of an investment in another company which results in that other company becoming, or ceasing to be, a subsidiary of the listed company or its subsidiary”.

Please be informed accordingly,

Yours faithfully,

Thakerngbol Laobisuddhi  
Authorised Signature