

No. 03/2567

March 1, 2024

Subject: Notification the resolution of the Board of Directors Meeting regarding to the disposal of all shares in Lotto Food (Thailand) Company Limited and the Cessation of the Subsidiary of the Company. (Revised)

To: The President
The Stock Exchange of Thailand

The Meeting of the Board of Directors of Sherwood Corporation (Thailand) Public Company Limited (the Company) No. 1/2024 held on January 22, 2024 has resolved to approve the disposal all of its investment in Lotto Foods (Thailand) Company Limited, the subsidiary, which held 70 percent of total shares. The objective is to reduce operating losses and resulting in income from selling investments into the Company. However, those transaction has no impact on the Company's business significantly. Consequently, Lotto Foods (Thailand) Company Limited ceased to be a subsidiary of the Company. This transaction will be completed by July 2024. Details of the disposal are as follows.

Sherwood Corporation (Thailand) Public Company Limited has disposed all of its investment in Lotto Foods (Thailand) Company Limited, a company engaging in manufacture and market Plant-Based food which produced from plant protein by disposing all 699,999 shares, with a par value of Baht 10 per share, representing 70 percent of the total shares of Lotto Foods (Thailand) Company Limited, at a total price of Baht 6,999,990. Such price was mutually agreed by both parties.

Maximum transaction size based on the total value of the consideration is 0.56 percent of total asset of the Company which based on the consolidated financial statements of the Company as of September 30, 2023

This transaction is not a connected transaction under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions 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 Connected Transactions B.E. 2546 (2003) (as amended). In addition, after considering the transaction size, the transaction does not fall under the disclosure requirement of the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets 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 and Disposition of Assets B.E. 2547 (2004).

Please be informed accordingly.

Sincerely yours,

Thakerngbol Laobisuddhi

Authorized Signature