



บริษัท ไทยชูการ์ เทอร์มินัล จำกัด(มหาชน)  
THAI SUGAR TERMINAL PUBLIC COMPANY LIMITED

สำนักงานใหญ่ : 90 หมู่ 1 อ.ปู่เจ้าสมิงพราย ต.ตำโงกกลาง อ.พระประแดง จ.สมุทรปราการ 10130 โทรศัพท์ 02-183-4567 โทรสาร 02-183-4561 ทะเบียนเลขที่ 0107537001692  
HEAD OFFICE : 90 MOO 1 , POOCHAOSAMINGPHRAI RD. , SAMRONGKLANG , PHRAPRADAENG , SAMUTPRAKARN 10130 TEL.02-183-4567 FAX 02-183-4561  
E-mail : thaisugar@tstegroup.com Web Site: www.tstegroup.com PUBLIC COMPANY REG. NO. 0107537001692

No. 096/2022

23<sup>rd</sup> December 2022

Subject: Notification of the resolution of the Board of Directors No. 11/2022 regarding a connected transaction, share purchasing of subsidiary companies

To President  
The Stock Exchange of Thailand

According to the Board of Directors' Meeting of Thai Sugar Terminal Public Company Limited (TSTE) No. 11/2022, held on November 24, 2022, in the meeting room, 3rd floor, Thai Sugar Terminal Company Limited's head office, 90 Moo 1, Soi Siam Silo, Poo Chao Saming Phrai Road, Samrong Klang Subdistrict, Phra Pradaeng District Samut Prakan Province 10130, and the meeting via electronic media Zoom system has a resolution, which can be summarized as follows

1. Approved TSTE to purchase shares of TSTE's subsidiaries, including TS Warehouse Company Limited, TS Oil Industry Company Limited, TS Transport and Logistics Company Limited, and TSG Trading Company Limited from Khon Kaen Sugar Industry Public Company Limited with a total value of THB 55,542,501 (fifty-five million five hundred forty-two thousand five hundred and one baht) based on the book value of the third quarter of 2022. And on December 23, 2022, the Board of Directors Khon Kaen Sugar Industry Public Company Limited has approved the sale of the said shares.

2. The details of Transaction:

Share Purchasing Transaction of subsidiaries of TSTE, which has details as follows.

2.1 TS Warehouse Company Limited shares 20,126 shares, representing 4.0252%, at the value of THB 4,238,777

2.2 TS Transportation and Logistics Company Limited shares 405,000, representing 10.1250%, at the value of THB 43,507,540

2.3 TSG Trading Company Limited shares 20,514 shares, representing 4.1028%, at the value of THB 5,600,486

2.4 T S Oil Industry 37,023 shares, representing 0.6171%, at the value of THB 2,195,698

The total value at THB 55,542,501 (fifty-five million five hundred forty-two thousand five hundred and one baht)



3. Involved Parties

Buyer : Thai Sugar Terminal Public Company Limited (TSTE)

Seller : Khon Kaen Sugar Industry Public Company Limited (KSL)

4. Relationship between two parties

Khon Kaen Sugar Industry Public Company Limited is a major shareholder of Thai Sugar Terminal Public Company Limited, holding 23.818% of the shares. Both companies has the same mutual directors, Mr. Chalush Chinthammit and Mr. Chanachai Chutimavoraphand.

5. Type and total value of the transaction

The value of the share purchased is THB 55,542,501 (fifty-five million five hundred forty-two thousand five hundred and one baht) with a transaction size equal to 1.63 percent of net asset value (NTA). (total assets - intangible assets - total liabilities - non-controlling interests. Based on TSTE's financial statements as of September 30, 2022, NTA is equal to THB 3,401,587,000) This transaction is considered as a medium-sized transaction with a value of more than 0.03 percent but less than 3 percent which must be disclosed to the Stock Exchange of Thailand.

6. Reason and necessity for the transaction

The transaction is for the purpose of shareholding restructuring. After the sale of such subsidiary's shares, Khon Kaen Sugar Industry Public Company Limited, a major shareholder of TSTE, will hold shares only in Thai Sugar Terminal Public Company Limited, \*\* and will make TSTE more flexible in management.

*Note\*\**

*The transaction is traded only in shares of subsidiaries that are limited companies. As for the share of a listed subsidiary company, TS Flour Mill Public Company Limited, such shares can be traded through the Stock Exchange of Thailand.*

7. Directors who do not have the right to vote in the Board of Directors' meeting

- |    |                                |                                       |
|----|--------------------------------|---------------------------------------|
| 1. | Mr. Chanachai Chutimavoraphand | Chief Executive Officer and President |
| 2. | Mr. Chalush Chinthammit        | Director                              |
| 3. | Mr. Kamondanai Chinthammit     | Director                              |



8. Opinion of the Board of Directors

The Board of Directors has considered that the transaction was reasonable, and give true benefit of the Company, based on book value prices, representing reasonable value of shares. The Board of Director approved the transaction.

9. Opinions of the Audit Committee and Opinions of the Board of Directors which are Different from the Opinions of the Board of Directors

-None-

Please be informed accordingly.

Yours Sincerely,

(Mr. Chanachai Chutimavoraphand)  
Chief Executive Officer and President

Company Secretary Office  
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