

(F10-7) (After the resolutions have been passed at the Shareholders' meeting)

Application Form for Delisting of Shares from Being Listed Securities

Siam Food Public Company Limited

27 March 2023

We, Siam Foods Public Company Limited (the "**Company**") would like to apply for the delisting of the Company's shares from being listed securities on the Stock Exchange of Thailand (the "**SET**") with details as follows:

1. Type of Securities of the Company

1.1 Ordinary Shares / ~~Preferred Shares~~

1.1.1 21,000,000 shares at a par value of THB 10.00 per share, totaling THB 210,000,000.

1.1.2 Is a listed securities on the SET since 17 July 1985.

1.1.3 Last trading price at THB 250 per share on 24 March 2023

1.2 Debentures / Convertible Debentures

- None -

1.3 Warrants

- None -

1.4 Other securities (Please specify)

- None -

2. Approval from the Shareholders' meeting for the delisting of shares from being listed securities

The Extraordinary General Meeting of Shareholders No. 1/2023, held on 24 March 2023, has resolved to approve the delisting of the Company's share from being securities listed on the SET, with details as follows:

2.1 Total number of shareholders: 490 persons, total amount of shares held: 21,000,000 shares (according to the latest record date as of 28 February 2023).

2.2 Total number of minority shareholders who hold shares of not more than 5 out of 1,000 of the total paid-up capital, but not less than 1 board lot: 483 persons, in the amount of 730,628 shares, or 3.48 percent of paid-up capital (according to the latest record date as of 28 February 2023).

2.3 Number of shareholders who attended the meeting

- In person: 7 persons, a total of 127,197 shares, or 0.60 percent of paid-up capital.
- Proxy: 33 persons, a total of 19,312,760 shares, or 91.97 percent of paid-up capital.
- Total: 40 persons, a total of 19,439,957 shares, or 92.57 percent of paid-up capital.

2.4 Resolution of the Shareholders' meeting regarding the delisting of shares from being listed securities

General case:

- Approved shareholders: 40 persons, 19,439,957 shares, representing 92.57 percent of paid-up capital.
- Objected shareholders: - persons, - shares, representing – percent of paid-up capital.

Restructuring Shareholding case ^{1/}:

Approved shareholders: persons, shares, representing percent of the total number of shareholders who attended the meeting with the right to vote.

^{1/} is an establishment of a new holding company which operates its business by holding shares in other companies, and such company has issued new shares in the exchange for the shares of the listed company at the ratio of 1:1 and will proceed for the new company to be listed instead.

3. Reasons and facts for the delisting of shares from being listed securities

On 13 February 2023, the Company received a letter detailing the intention to make a tender offer for all the shares of the Company in order to delist the Company's share from being securities listed on the SET from Plantheon Company Limited ("**Plantheon**"), a major shareholder of the Company, as of 28 February 2023 Plantheon holds a total of 15,662,767 shares, (representing 74.58 percent of the total issued shares of the Company). Plantheon has an intention to make a tender offer for all of the remaining shares of the Company, which are the remaining 5,337,233 shares, representing 25.42

percent, in order to delist the Company's shares from being listed securities on the SET after all of the following conditions are satisfied:

- (1) The shareholders' meeting of the Company has resolved to pass a resolution approving the delisting of the Company's shares from being securities listed on the SET with the votes not less than three-fourth of the total issued shares of the Company, and there are no objections from shareholders holding shares in an aggregate amount exceeding 10 percent of the total issued shares of the Company in accordance with the SET regulations on delisting of securities; and
- (2) The delisting of the Company's shares from being securities listed on the SET must be approved and/or waived by the relevant authorities, including the SET, financial institutions, and other contractual parties in the related agreements (if necessary).

The main reason for the delist of the securities is because at present, there has not been much trading volume of the Company's share on the SET, therefore, the tender offer of the Company's share this time will be beneficial to the liquidity of the shares of the Company as it will increase the option and opportunity for the shareholders to sell the Company's share, as well as the opportunity to sell the share at the appropriate price. In addition, this will help increasing the Company's management capability and flexibility, as well as reducing various obligations the Company is subjected to as a listed company, and help decrease the Company's expenses related to maintaining a listed status of the Company, which will help business management and making business decisions more flexible.

4. Process of making tender offer for shares and other securities which may be converted to sharers of the Company from shareholders and securities holders in general:

- 4.1 Name of the offeror or group of offerors including relationship with the Company:

Plantheon is a major shareholder of the Company, as of 28 February 2023, Plantheon holds a total of 15,662,767 shares in the Company (representing 74.58 of the total issued shares of the Company)

4.2 The offering price of the share is THB 254.27 per share, which Plantheon may adjust the offering price to be in accordance with the net asset value of the Company's according to Company's latest financial statements, whichever is higher, which is a price not lower than the highest price calculated using the criteria for determining the tender offer price for delisting of securities prescribed under the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers (as amended).

4.3 Name of the financial advisor of the offeror

Kasikorn Securities Public Company Limited as the financial advisor, the tender offer preparer, and the tender agent.

Discover Management Company Limited, as the independent financial advisor of the tender offeror in evaluating the offer price.

4.4 Name of the independent financial advisor Jay Capital Advisory Company Limited

4.5 Tender Offer Period The tender offer is expected to start in April 2023 – June 2023, which depends on the completion of the conditions precedent as set out under Clause 3. The period of the tender offer is 45 business days.

5. Top ten major shareholders as of the date of the Shareholders' Meeting approving the delisting of the company's share from being securities listed on the SET, as appears on the date of determining the eligibility of shareholders for attending the Shareholders' Meeting (Record Date) as of 28 February 2023

Name	Shareholding (Shares)	Shareholding percentage of the total issued shares	Percentage comparing to the total shares which is eligible to vote
1. Plantheon Company Limited	15,662,767	74.58	74.58
2. BANK OF SINGAPORE LIMITED-THB SEG AC	1,047,155	4.99	4.99
3. DBS BANK LTD	1,045,850	4.98	4.98
4. RAFFLES NOMINEES (PTE) LIMITED	1,030,000	4.90	4.90
5. Prestige 2015 Company Limited	239,600	1.14	1.14
6. Kasikornbank Public Company Limited	200,000	0.95	0.95
7. T.C.C Investment Company Limited	84,900	0.40	0.40
8. Dr. Noparatana Thongprasert	52,300	0.25	0.25
9. Mrs. Waratchaya Yaiprayoon	50,000	0.24	0.24

Name	Shareholding (Shares)	Shareholding percentage of the total issued shares	Percentage comparing to the total shares which is eligible to vote
10. Mr. Suebchoke Ruengwan	19,100	0.09	0.09

Source: Information from the Thailand Securities Depository Company Limited

6. Board of Directors of the Company as of 27 March 2023

Name	Position
1. Mr. Thien Mekanontchai	Chairman of the Board of Directors
2. Mr. Prasit Kovilaikool	Independent Director / Chairman of the Audit Committee / Chairman of the Remuneration and Nominating Committee
3. Mr. Prasert Maekwatana	Director / Vice Chairman of the Board of Director No.1 / Vice Chairman of Executive Director No. 1 / Director of the Remuneration and Nominating Committee
4. Mr. Sithichai Chaikriangkrai	Director / Vice Chairman of the Board of Director No.2 / Vice Chairman of Executive Director No. 3 / Director of the Remuneration and Nominating Committee
5. Mr. Siripol Yodmuangcharoen	Director / Vice Chairman of the Board of Director No.2 / Chairman of the Sustainability and Risk Management Committee
6. Mr. Ananta Dalodom	Independent Director / Chairman of the Corporate Governance Committee / Director of the Remuneration and Nominating Committee
7. Mr. Chai Jroongtanapibarn	Independent Director / Director of the Audit Committee / Director of the Sustainability and Risk Management Committee
8. Police General Krisna Polanata	Independent Director / Director of the Audit Committee / Director of the Corporate Governance Committee /

Name	Position
	Director of the Remuneration and Nominating Committee
9. Mr. Chotiphat Bijananda	Director / Chairman of the Executive Director / Director of the Corporate Governance Committee
10. Mrs. Nidda Theerawatanachai	Director / Executive of Director
11. Mr. Charnvit Subsanyakorn	Director / Director of the Sustainability and Risk Management Committee / President

Source: the Company

We confirm that the information contained in this document is accurate and complete in all respects.

Signature

(Mr. Thien Mekanontchai)

(Authorized Director sign and affix the seal of the Company)

Signature

(Mr. Charnvit Subsanyakorn)