

No. 001/2019

January 14, 2019

**Subject: Acquisition of the assets of Maesot Starch Co., Ltd and Maesot Biogas Co., Ltd.**

**Attention: President  
The Stock Exchange of Thailand**

Thai Wah Public Company Limited ("the Company") would like to inform you that the Board of Directors Meeting of the Company No. 1/2019 held on January 4, 2019 has approved the acquisition of the assets including land, buildings, machinery and equipment which is located in Mae Sot District, Tak Province from Mae Sot Starch Company Limited and Mae Sot Biogas Company Limited ("Seller"), with a total value of Baht 548 million.

By entering into the acquisition of the assets' seller, which are the assets for conducting business as a manufacturer and selling tapioca starch as well as biogas, is in accordance with the Company group's expansion policy in order to increase the potential of raw materials supply and to improve the Company's efficiency including supporting the revenues and profits in order to create sustainable growth in the long run.

Today, January 14, 2019, the Company has entered into an assets sale and purchase agreement with the seller. By acquiring such assets, the Company and the seller must comply with all the terms and conditions as specified in the assets sale and purchase agreement. The transfer of the assets is expected to be completed within January 2019.

The above mentioned acquisition is not considered as a connected transaction because the seller is not a related person of the Company. However, it is considered as an asset acquisition transaction of the Company pursuant to the Notification of the Capital Market Supervisory Board No. TorChor 20/2551, Re: Rules on Entering into Material Transactions Deemed as acquisition or disposal of assets, due to the maximum transaction value calculated under the total value of consideration basis based on the latest reviewed consolidated financial statements of the Company for the period ended September 30, 2018 is equivalent to 7.97 percent.

After accumulating the value of the said transaction with the other assets acquisition transitions occurring during the six-month period prior to the date of this transaction, the maximum transaction value is equivalent to 13.47 percent, calculated under the total value of consideration basis. Accordingly, the Company is not required to prepare and disclose an information memorandum to the Stock Exchange of Thailand pursuant to the Notification of the Capital Market Supervisory Board.

Please be informed accordingly.

Yours sincerely,

(Mrs. Orn-a-nong Witchucharn)  
Chief Financial Officer