



THORESEN THAI AGENCIES

PUBLIC COMPANY LIMITED

REG. NO. 0107537002737

Ref: No.COR: EL21005/kk

3 March 2021

To: President of the Stock Exchange of Thailand

Subject: Progress of Principal Repayment from Sino Grandness Food Industry Group Ltd.

Ref: The Disclosure of Information to the Stock Exchange of Thailand No. COR: MS/EL20014 dated 19 August 2020 Re: Progress of Principal Repayment from Sino Grandness Food Industry Group Ltd.

Reference is made to the above disclosure previously made on 19 August 2020 to the Stock Exchange of Thailand (“SET”) regarding the progress of the principal repayment of the loan amounting to USD 20 million from Sino Grandness Food Industry Group Ltd. (“the Borrower or “SGFI”).

Thoresen Thai Agencies Public Company Limited (the “Company”) would like to notify the SET that as at 31 December 2020 Soleado Holdings Pte. Ltd. (the “Lender” or “Soleado”), a wholly owned subsidiary of the Company, had not received the principal repayment and interest since 16 August 2019 from the Borrower. The Lender agreed to forbear from taking any action to claim or enforce the obligations of the Borrower to repay the amounts due to the Lender expired on 31 December 2019. Furthermore, the Lender is still negotiating for the repayment of all outstanding sums whereas the Borrower has not been able to produce a repayment plan.

In the event that the Lender and the Borrower are unable to mutually agree on a repayment plan for the outstanding sums, the Lender has notified the Borrower that it may have to consider taking appropriate action in accordance with the law to recover the outstanding sums.

The Company will inform the SET of any progress in due course.

Please be informed accordingly.

Thoresen Thai Agencies Public Company Limited

(Mr. Chalermchai Mahagitsiri)

Director
President and Chief Executive Officer

(Mr. Jitender Pal Verma)

Director and Senior Executive
Vice President and Group CFO