



# THORESEN THAI AGENCIES

PUBLIC COMPANY LIMITED

REG. NO. 0107537002737

Ref. No. COR: COR: EL21018e/se

21 July 2021

**Subject: Establishment of a Joint Venture Company**

To: The President of the Stock Exchange of Thailand

Thoresen Thai Agencies Public Company Limited (“**TTA**” or the “**Company**”) would like to inform that Mermaid Maritime Public Company Limited (“**Mermaid**”), the **Company**’s 58.22 percent owned subsidiary, listed on the Singapore Stock Exchange, made an announcement on the establishment of a joint venture company called KK Venture Company Limited by Mermaid Ventures Company Limited (“**MV**”), a wholly owned subsidiary of **Mermaid** with Fico Corporation Company Limited (“**FICO**”), a diversified group headquartered in Thailand with business activities spanning hospitality, commercial real estate, luxury retail, manufacturing & trading, engineering & technology, entertainment & media, and food & beverage. Details of the joint venture company are as follows:

Name of the Joint Venture Company	: KK Venture Company Limited
Country of Incorporation	: Thailand
Type of Primary Business	: Own and operate technology-based businesses
Total Issued and Paid-up Capital	: THB 1,000,000 (One Million Baht)
Total Investment of MV	: THB 500,000 (Five Hundred Thousand Baht)
Holding Proportion	: 1) 50 percent of shares held by MV 2) 50 percent of shares held by FICO (FICO is not a connected person of the <b>Company</b> .)
Source of Funds	: <b>MV</b> ’s internal resources

The aforementioned acquisition of assets is not regarded as a material transaction prescribed in the Notification of the Capital Market Supervisory Board No. Tor Chor. 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). And after calculating the combination of acquisition transactions made during the past six months, it is also not subject to the aforesaid rules.

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For additional information, please refer to Mermaid's announcement on the Singapore Stock Exchange on 20 July 2021.

Please be informed accordingly.

Yours faithfully,  
**Thoresen Thai Agencies Public Company Limited**  
Authorized persons to report the Company's information

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(Mr. Chalermchai Mahagitsiri)  
Director, President and  
Chief Executive Officer

(Mr. Katarat Suksawang)  
Chief Financial Officer