

(Translation)

No. 33/591012

12 October 2016

Re: Completion of an Investment in Red Lobster Master Holdings, L.P.

To: President
The Stock Exchange of Thailand

With reference to the letter of Thai Union Group Public Company Limited (the **Company**) No. 32/591010 dated 10 October 2016, the Company wishes to notify you of the completion of an acquisition of:

- (i) 1,687,245 common units in Red Lobster Master Holdings, L.P., a Delaware limited partnership (**Red Lobster**) and 100% of the outstanding Class H shares in GGCOF RL Blocker, LLC, a Delaware limited liability company (**RL LLC**) holding interests in Red Lobster, effectively giving the ownership over an additional 812,755 common units in Red Lobster, which results in the ownership of 25% of the total outstanding units in Red Lobster on a fully-diluted basis; and
- (ii) 1,619,755 convertible preferred units in Red Lobster (the **CP Units**) and 100% of the Class G shares in RL LLC, effectively giving the ownership over an additional 780,245 CP Units in Red Lobster, which results in the ownership of 24% of the total outstanding units in Red Lobster on a fully-diluted basis.

According 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 dated 31 August 2008 (as amended) and the Notification of the Stock Exchange of Thailand Re: Disclosure of Information Concerning the Acquisition and Disposition of Assets of Listed Companies B.E. 2547 (2004) dated 29 October 2004 (as amended) (collectively, the **Acquisition or Disposition Rule**), the Transaction is classified as a Class 2 transaction with a transaction size of 17.7% calculated using the value of consideration criterion, which gives the highest value among all criteria prescribed by the Acquisition or Disposition Rule. When combining the Transaction with the acquisition of assets acquired during six months prior to the date of the Company's Board of Directors' Meeting No. 5/2016 (i.e. the acquisitions of (a) shares in Avanti Frozen Foods Private Limited (b) assets of Les Pecheries de Chez Nous (c) shares in Asian Pacific Can Company Limited (d) shares in Yueh Chyang Canned Food Company Limited and (e) shares in Tri-Union Frozen Products, Inc.) the aggregate transaction size equals 21.8% which is still considered within a Class 2 transaction threshold.

Please be informed accordingly.

Yours sincerely
Thai Union Group Public Company Limited

Mr. Kraisor Chansiri, Director

Mr. Chuan Tangchansiri, Director



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