

Ref. 01/600106

6 January 2017

Re: Notification of the Acquisition and Disposal of Assets

To President  
The Stock Exchange of Thailand

The Company would like to announce the acquisition and the disposal of assets. The details of such assets are as follows:

**Thai Union Manufacturing Co., Ltd., a subsidiary of Thai Union Group,  
dispose the common shares of Century (Shanghai) Trading Co., Ltd.**

**1. The Date on Which the Transaction Occurred**

December 2016

**2. Parties Involved**

The parties involved in the transaction were:

Seller: Thai Union Manufacturing Co., Ltd.

Buyer: Century Pacific Food, Incorporation

**3. General Characteristics of the Transaction**

Thai Union Manufacturing Co., Ltd. sold 50% shares in Century (Shanghai) Trading Co., Ltd. to Century Pacific Food, Incorporation with the value of US\$623,594 (22.19 million baht at 1 US\$/35.58 baht). The disposal was not categorized into transaction classes 1, 2, 3 and 4. The volume of the transaction was 0.36% with the calculation based on the total net tangible assets basis.

**Financial Statements of Century (Shanghai) Trading (Exchange rate 1 Yuan = 5.1 Thai baht)**

Unit: million baht	31 Dec 2013	31 Dec 2014	31 Dec 2015	30 Nov 2015
Asset	97.22	75.07	80.78	94.20
Liabilities	12.02	10.77	10.13	3.58
Shareholders' Equity				
-Paid in Capital	161.44	161.44	161.44	161.44
-Accumulated profits	(76.24)	(97.14)	(90.79)	(70.81)
Net profit	13.36	(20.90)	6.36	22.02

**4. Connected Nature**

Century Pacific Food, Incorporation is not a connected person of Thai Union Group. The investment to dispose the subsidiary company is not the connected transactions in accordance with the Notification of Capital Market Supervisory Board No. TorJor.21/2551.

## 5. Details of Assets Purchased

Type of Securities Purchased: Common share of Century (Shanghai) Trading Co., Ltd  
 Company Name: Century (Shanghai) Trading Co., Ltd  
 Location: Shanghai, China  
 Type of Business: Marketing and Sales of seafood products  
 Registered Capital: US\$8,000,000 at the par value of US\$1.00  
 Paid-up Capital: **US\$4,000,000 (142.32 million baht)**  
 Major Shareholders:

Name	Number of Shares	Holding in Percentage	Paid-up Capital (US\$)
1. Thai Union Manufacturing Co., Ltd.	4,000,000	50%	<b>2,000,000.00</b>
2. Century Canning Corporation	4,000,000	50%	<b>2,000,000.00</b>
Total	8,000,000	100%	<b>4,000,000.00</b>

## 6. Total Value of the Consideration and Terms of Payment

Thai Union Manufacturing Co., Ltd. sold the common shares of Century (Shanghai) Trading Co., Ltd and received cash of US\$623,594. **(22.19 million baht)**

## 7. Value of the Assets sold

**The value of the 2,000,000 common shares of Century (Shanghai) Trading Co., Ltd was US\$2,000,000 (71.16 million baht)**

## 8. Basis Used to Determine the Value of Consideration

The value of the consideration given of common shares of Century (Shanghai) Trading Co., Ltd. was calculated by net asset value adjusted for accrued losses and contingent liabilities.

## 9. Benefits Expected to Be Received

Opportunity to establish wholly owned subsidiary in China to set up independent operations to market, import and sell our complete portfolio of seafood brands and products and develop new products as required by the market.

**The establishment of Thai Union China Co., Ltd (Tai Wan Sheng Aquatic Trading (China) Co., Ltd.), a wholly owned subsidiary of Thai union Group in China**

### 1. The Date on Which the Transaction Occurred

December 2016

### 2. Details of Assets Purchased

Type of Securities: Common share of **Thai Union China Co., Ltd.** (Tai Wan Sheng Aquatic Trading (China) Co., Ltd.)

Company Name: **Thai Union China Co., Ltd**

Location: Shanghai, China

Type of Business: Marketing, branding, sales&distribution of seafood and pre-packaged food products.

Registered Capital: US\$8,000,000

Paid-up Capital: US\$1,000,000

### 3. Shareholder

Thai Union Group Public Company Limited holds 100%

### 4. Benefits expected to be received

Participation in growing market for frozen, chilled and premium ambient seafood, development of organic presence in China and building a platform for growth, target revenue by 2020.

### 5. Sources of funds

Cash from Thai Union's working capital.

After calculating the value of all asset acquisition of the Company which have occurred during the past 6 months equal to 4.14 percent of total net tangible assets basis, based on the reviewed consolidated financial statements of the Company ending 30 September 2016. In while the value of all asset disposal of the Company which have occurred during the past 6 months equal to 0.36 percent of total net tangible assets basis, based on the reviewed consolidated financial statements of the Company ending 30 September 2016. Consequently, the entering into of the acquisition and the disposal do not constitute the asset acquisition and disposal transaction that requires the Company to disclose information on the entering into of the transaction with the Stock Exchange of Thailand or to seek approval from the shareholders' meeting in accordance with 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, 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, 2547.

Please be informed accordingly.

Yours sincerely

Thai Union Group Public Company Limited

Mr. Kraisorn Chansiri, Director  
Mr. Chuan Tangchansiri, Director

