

Ref. POL. 119/2016

7 September 2016

Re: Notification of An Establishment of A New Joint Venture Company in China

Dear: The President

The Stock Exchange of Thailand

S&P Syndicate Public Company Limited (“the Company” or “S&P”) would like to inform that PATARA INTERNATIONAL RESTAURANT MANAGEMENT (BEIJING) CO., LTD. (“PIRM”) (a subsidiary that the Company indirectly holds its shares through S&P Global Co., Ltd. (“SPG”) at a rate of 94.17% of the PIRM’s paid-up capital) has invested in a new joint venture company as per details below:

1. Date Month Year of the transaction : Within quarter 3 of 2016, PIRM has entered into a Shareholders’ Agreement with local businessmen in China and established the company named Shanghai Yueshi Restaurant Management Co., Ltd. (“Joint Venture Company” / “SYRM”) with its registered capital of RMB 3,000,000 (equivalent to THB 15,000,000).
2. The parties to transaction : PIRM  
Shanghai Daqi Restaurant Management Co., Ltd. (“SDRM”)  
Guang Zhou NguanSoon Food Co., Ltd. (“GZNF”)
3. The general characteristics of the transaction
  - Transaction category : Acquisition of assets
4. Details of the assets acquired
  - The Joint Venture Company’s name : SYRM
  - The nature of its business : Restaurant
  - Registered Capital : RMB 3,000,000 (equivalent to THB 15,000,000) divided into 3,000,000 Ordinary Shares with RMB 1 per share (equivalent to THB 5)
  - Shareholding structure after investment :
    1. PIRM holds 51% of the SYRM’s paid-up capital
    2. SDRM holds 40% of the SYRM’s paid-up capital
    3. GZNF holds 9% of the SYRM’s paid-up capital

5. Objective of investment : Joint investment in the Joint Venture Company with local businessmen in China, which are in a food business group in China and operate various food businesses and brands.

Under the new established company, SYRM is entitled to operate a restaurant business under the brand Vanilla in Shanghai and Beijing - China, which has a plan to continuously expand its business in China because it foresees an opportunity to succeed and expects to obtain good acceptance from customers. By the year 2016, there will be 2 branches of Vanilla restaurants in Shanghai.

6. Benefits the Company expected to receive :  
1. Expand networks and opportunities for the restaurant business under the brand Vanilla in China.  
2. Obtain returns from investment in the form of royalty fees and dividends.  
3. Develop the human resources of the Company to be more competent.

7. Source of funds : The Company internal working capital

SDRM and GZNF are not classified as a connected person of the Company and the transaction is not classified as a connected transaction under the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 and after the calculation of the transaction value of the acquisition of assets, the value of such transaction is not required to be disclosed under the Notification of the Capital Market Supervisory Board no. TorChor. 20/2551

Please be informed accordingly.

(Kessuda Raiva)

President

S&P Syndicate Public Company Limited