

January 21, 2020

Subject: Notification of Asset Acquisition

To: The President  
The Stock Exchange of Thailand

Sherwood Corporation (Thailand) Public Company Limited (the "Company") would like to notify that Hokkaido Food and Beverage Company Limited ("Buyer"), a subsidiary of the Company, has entered into an agreement for business acquisition of Hokkaido Group (the "Seller"). The details are as follows:

Name of investment company: Hokkaido Morimoto Co., Ltd., Hokkaido International Franchise Co., Ltd. and TTD Holding Company Limited ("Hokkaido Group").

Transaction Date: April 5, 2019, The subsidiary's board of directors approved the purchase of shares.  
July 23, 2019, The Hokkaido Group transferred all shares to the subsidiary company.

Buyer: Hokkaido Food and Beverage Company Limited

Seller: Mr. Worawit Wongsanprasert, Mr. Nutthawat Chainatthawat, Mr. Woravat Wongsanprasert and Miss. Ratikorn Rodprapakorn who were shareholder of Hokkaido Group.

Objective: To expand the business to the food and beverage industry

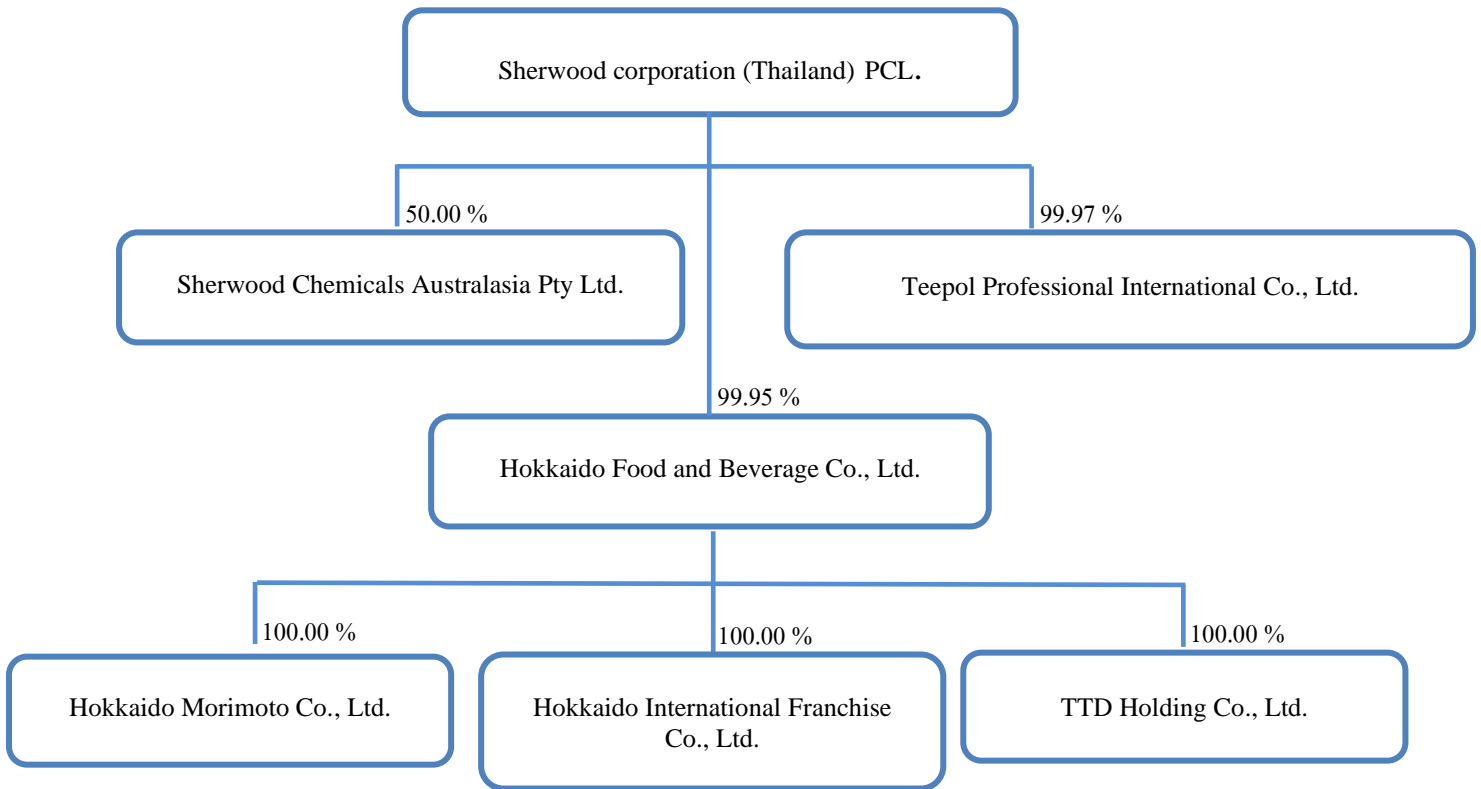
Type of transaction: To invest in the pasteurised milk entity under the brand named "Hokkaido" through the acquisition of ordinary shares of Hokkaido Morimoto Co., Ltd., Hokkaido International Franchise Co., Ltd. and TTD Holding Company Limited ("Hokkaido Group").

Proportion of investment: To invest 100 percent of Hokkaido Group

Type of Business: To manufacture and market pasteurized milk under the Hokkaido brand

Transaction Amount: Baht 31,000,000 with the agreement that required Hokkaido Group to maintain debt-free status prior to the share purchase and sale date. However, Hokkaido Group did not comply with such condition and agreed to sell ordinary shares free of charge to Hokkaido Food and Beverage Co., Ltd.

Structure after transaction:



The value of the above acquisition, calculated in accordance with the regulations of the Capital Market Supervisory Board and the Stock Exchange of Thailand, as prescribed by the regulations 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) (as amended), is less than 15 percent and the total size of all transactions in the past 6 months also does not exceed the 15 percent threshold limits as prescribed in the regulations.

However, The Company was required to disclose with Regulation of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company B.E. 2560 (2017) (Bor.Jor./Por. 11-00) No. 4 (11) “A listed company, or its subsidiary, acquires or disposes of an investment in another company which results in that other company becoming, or ceasing to be, a subsidiary of the listed company or its subsidiary”.

Please be informed accordingly,

Yours faithfully,

Thakerngbol Laobisuddhi

Authorised Signature