



Ref. MO 016/2025

November 12, 2025

Subject: Resolutions of the Board of Directors' Meeting regarding entering into an Investment in a New Crude Palm Oil (CPO) Extraction Plant with an Installed Capacity of up to 60 Tons of Fresh Fruit Bunches (FFB) per Hour

To: President
The Stock Exchange of Thailand

Chumporn Palm Oil Industry Public Company Limited (the "Company" or "CPI") informs that the Board of Directors, at Meeting No. 4/2025 held on November 12, 2025, approved an investment in a new crude palm oil (CPO) extraction plant with an installed capacity of up to 60 tons of fresh fruit bunches (FFB) per hour, together with a biomass power plant with an installed capacity of up to 2 megawatts and a biogas plant with an annual production capacity of up to 13 million cubic meters (together, the "Project"). The total investment is expected to be no more than THB 940 million. The Project will be undertaken through "CPI Power Company Limited", which is a subsidiary in which the Company holds 99.99 percent of the issued and paid-up share capital. The project is scheduled for development between 2025 and 2027, with commercial operations targeted to begin in 2028.

Summary of Acquisition of Core Project Assets

	Asset Category	Installed Capacity
1.	Crude Palm Oil (CPO) Extraction Plant	Up to 60 tons of fresh fruit bunches (FFB) per hour
2.	Biomass Power Plant	Up to 2 megawatts (MW)
3.	Biogas Plant	Up to 13 million cubic meters per year

Such investment is considered an entry into an acquisition-of-assets transaction of a listed company under the Capital Market Supervisory Board No. Tor Jor. 20/2551 regarding Rules for Entering into Substantial Transactions within the Definition of an Acquisition or Disposal of Assets B.E. 2551 (2008), and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure and Compliance by Listed Companies relating to Acquisition or Disposal of Assets B.E. 2547 (2004) ("Acquisition and Disposition Rules"). The transaction is regarded as an asset acquisition in which the highest calculated transaction size equals 20.68 percent under the total value of consideration criterion, based on the Company's reviewed consolidated financial statements for the nine-month period ended September 30, 2025. In addition, within the six months prior to the date on which the Board of Directors approved this transaction, the Company had no other acquisition or disposal of assets transactions. The calculated transaction size is more than 15 percent but less than 50 percent; therefore, the Company is required to disclose the transaction to the Stock Exchange of Thailand pursuant to the Acquisition and Disposition Rules.



Additionally, the foregoing asset acquisition does not constitute a transaction between the Company and any of its related parties and, accordingly, does not constitute a connected (related party) transaction within the meaning of the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (2003).

Please be informed accordingly

Yours faithfully,

(Mr.Kritbhong Takviriyanan)

Chief Executive Officer



Information on the Acquisition of Assets:

**Entry into an Investment in a New Crude Palm Oil (CPO) Extraction Plant
with an Installed Capacity of up to 60 Tons of Fresh Fruit Bunches (FFB) per Hour
Chumporn Palm Oil Industry Public Company Limited**

1. Date of the Transaction

Following approval by the Board of Directors at Meeting No. 4/2025 on November 12, 2025, the Company expects to proceed with the investment to develop the Project within December 2025.

2. Relevant Parties and Relationship with Listed Company

The Investment project in a New Crude Palm Oil (CPO) Extraction Plant with an Installed Capacity of up to 60 Tons of Fresh Fruit Bunches (FFB) per Hour consists of the following items.

2.1 Land Purchase for Construction of the New Crude Palm Oil

The Company is considering a land acquisition proposal and selecting a contract partner with an investment value of approximately THB 150 million. The Company has used the Treasury Department's appraisal price and surveyed selling prices of nearby land prior to finalizing the purchase price as the criteria for consideration. The condition for purchasing land must be that it is an area that can be used to operate an industrial factory, which must be approved by the Department of Industrial Works, which is responsible for issuing Factory Operating Licenses (Ror.Rong.4). This process is expected to be completed within Quarter 3 of 2026. If any counterparty is a related party, the Company will comply with the applicable related-party transaction regulations.

2.2 Investment in Purchase and Installation of Machinery, Equipment, Supporting Production Equipment and Investment in Construction of Office Buildings, Factory Buildings, and Utilities Systems

The Company will proceed after receiving approval by entering into the contractor or contract partner selection process, in accordance with the Company's policy, with an investment value of approximately THB 790 million, with the contractors or contract partners conducting such business as usual, both domestically and internationally. The said operation is expected to be completed in the third quarter of 2027, if any counterparty is a related party, the Company will comply with the applicable related-party transaction regulations.

3. Nature of Transaction and Details of Acquired Assets

Chumporn Palm Oil Industry Public Company Limited (the "Company" or "CPI") informs that the Board of Directors, at Meeting No. 4/2025 held on November 12, 2025, approved an investment in a new crude palm oil (CPO) extraction plant with an installed capacity of up to 60 tons of fresh fruit bunches (FFB) per hour, together with a biomass power plant with an installed capacity of up to 2 megawatts and a biogas plant with an annual production capacity of up to 13 million cubic meters (together, the "Project").



The total investment is expected to be no more than THB 940 million. The Project will be undertaken through CPI Power Company Limited, which is a subsidiary in which the Company holds 99.99 percent of the issued and paid-up share capital. As of the date hereof, CPI Power Company Limited has registered capital of THB 20 million; the Company intends to increase the registered capital to THB 300 million. The project is scheduled for development between 2025 and 2027, with commercial operations targeted to begin in 2028.

Such investment is considered an entry into an acquisition-of-assets transaction of a listed company under the Capital Market Supervisory Board No. Tor Jor. 20/2551 regarding Rules for Entering into Substantial Transactions within the Definition of an Acquisition or Disposal of Assets B.E. 2551 (2008), and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure and Compliance by Listed Companies relating to Acquisition or Disposal of Assets B.E. 2547 (2004), as amended ("Acquisition and Disposition Rules"). The transaction size has been calculated by reference to the Company's reviewed consolidated financial statements for the nine-month period ended September 30, 2025. The details of the transaction size calculation under each method are as follows:

Table of Financial Information for Transaction Size Calculation

Unit: Million Baht

Financial Information	Consolidated Financial Statements as of September 30, 2025 ⁽¹⁾
Total assets	4,546.23
<u>Less</u> Intangible assets	3.32
<u>Less</u> Deferred tax assets	-
<u>Less</u> Goodwill	-
<u>Less</u> Total liabilities	1,383.82
<u>Less</u> Non-controlling interests	-
Net tangible assets (NTA)	3,159.09
Net profit (loss) of the Company for the trailing 12 months	470.16
Total value of consideration	940.00

Notes: ⁽¹⁾ Based on the Company's reviewed consolidated financial statements for the nine-month period ended September 30, 2025.

Table of Transaction Size Calculation

No.	Criteria	Calculation for transaction size	Transaction size
1.	Net Tangible Asset Criteria	<u>NTA of assets to be acquired x proportion acquired</u> NTA of the Listed Company	Not applicable, as the Project does not yet have net tangible assets (NTA).



No.	Criteria	Calculation for transaction size	Transaction size
2.	Net Operating Profits Criteria	<u>Net operating profit of assets to be acquired x proportion acquired</u> Net operating profit of the Listed Company	Not applicable, as the Project does not yet have net operating profits
3.	Total Value of Consideration Paid or Received Criteria	<u>Value of Transaction Paid</u> Total Assets of the Listed Company	= 940.00 / 4,546.23 = 20.68 percent
4.	Total Value of Equity Shares Issued for the Payment of Assets Criteria	<u>Number of shares issued for consideration</u> Paid-up shares of the Listed Company	Not applicable, as the Company does not issue any securities as consideration for the acquisition of assets.
Highest Transaction Size			20.68 percent

Such investment is considered an entry into an acquisition-of-assets transaction of a listed company under the Capital Market Supervisory Board No. Tor Jor. 20/2551 regarding Rules for Entering into Substantial Transactions within the Definition of an Acquisition or Disposal of Assets B.E. 2551 (2008), and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure and Compliance by Listed Companies relating to Acquisition or Disposal of Assets B.E. 2547 (2004) ("Acquisition and Disposition Rules"). The transaction is regarded as an asset acquisition in which the highest calculated transaction size equals 20.68 percent under the total value of consideration criterion, based on the Company's reviewed consolidated financial statements for the nine-month period ended September 30, 2025. In addition, within the six months prior to the date on which the Board of Directors approved this transaction, the Company had no other acquisition or disposal of assets transactions. The calculated transaction size is more than 15 percent but less than 50 percent; therefore, the Company is required to disclose the transaction to the Stock Exchange of Thailand pursuant to the Acquisition and Disposition Rules and to deliver a shareholders' circular within 21 days from the date of disclosure to the Stock Exchange. This transaction does not constitute a connected (related party) transaction under the connected transactions regulations.



4. Preliminary Details of Acquired Assets

Chumporn Palm Oil Industry Public Company Limited (the “Company” or “CPI”) plans to invest in the construction of a crude palm oil (CPO) extraction plant with an installed capacity of up to 60 tons of fresh fruit bunches (FFB) per hour, together with a biomass power plant with an installed capacity of up to 2 megawatts and a biogas plant with an annual production capacity of up to 13 million cubic meters. The power facilities will supply energy for the mill and optimize waste disposal from the CPO process under a waste-to-energy approach. The core products will be crude palm oil and palm kernel, for which the Company will act as the primary off-taker for use in its own production. By-products from palm oil extracting, such as palm kernel shells (PKS) and empty fruit bunches (EFB) will be used as fuel for the biomass power plant to substitute for external electricity purchases; any surplus will be sold as feedstock to the agricultural sector. The investment will be undertaken through CPI Power Company Limited, a subsidiary of the Company. A summary is provided below.

Investing Company	:	CPI Power Company Limited
Relationship with the Company	:	The Company holds 99.99 percent of the issued and paid-up share capital
Registered share capital	:	20 million Baht (as of September 30, 2025)
Paid-up share capital	:	5 million Baht (as of September 30, 2025)
Directors	:	1. Mr. Rachoj Tawintermsup 2. Mr. Takon Tawintermsup 3. Mr. Chusak Prachayangprecha
Principal Assets Acquired	:	Ownership of the land and the crude palm oil (CPO) extraction plant, including: 1. Crude palm oil (CPO) extraction plant Up to 60 tons of fresh fruit bunches (FFB) per hour 2. Biomass power plant Up to 2 megawatts (MW) 3. Biogas plant Up to 13 million cubic meters per year
Value of Acquired Assets	:	Not exceeding THB 940 million, including land, buildings, machinery and equipment for the crude palm oil (CPO) extraction plant, the biomass power plant and the biogas plant, together with other project-related development costs.
Project Timeline	:	The project is scheduled for development between 2025 and 2027, with commercial operations targeted to begin in 2028.



5. Value of consideration

The total investment is expected to be no more than THB 940 million. The Project is scheduled for development between 2025 and 2027. The investment will be financed through financial institution borrowings THB 940 million. Negotiations with financial institutions will commence after approval, in a manner that will not adversely affect the Company's liquidity, operations, or dividend payout constraints. The Board of Directors also authorized the Executive Committee or Chief Executive Officer to determine and allocate the appropriate funding sources for the Project within the investment envelope approved by the Board of Directors.

6. Criteria Used in Determining the Consideration

The Company has estimated the total investment amount of the Project with reference to the business plan, installed capacity, local feedstock availability, land acquisition, construction costs, project development expenses and working capital requirements. In addition, with more than 46 years of experience in producing and distributing crude palm oil and related industrial products, the Company has expertise on historical data to substantial estimate its investment budget.

7. Expected Benefit

The Company expects this investment to deliver long-term benefits to the Company and its shareholders. As the Company manufactures and distributes palm-oil products, the Project aligns with its strategy to safeguard product quality and secure sufficient crude palm oil (CPO) extraction volumes, the upstream feedstock for edible palm-oil production. The investment is also expected to lower production costs, reduce reliance on external CPO purchases, and strengthen the Company's value chain resilience. In addition, the Project should generate economies of scale, enabling more efficient utilization of installed capacity and existing resources, and enhancing the Company's ability to accommodate future production growth. Upon commercial operation, the Project is expected to support the Company's long-term operating performance.

8. Opinion of the Board of Directors

The Board of Directors has carefully considered this asset acquisition and determined that entering into the transaction is appropriate and beneficial to the Company and its shareholders. The transaction aligns with the Group's vision and mission to operate an integrated palm-oil business from upstream to downstream, and is expected to enhance the Company's competitiveness, support sustainable revenue and profit generation, and create long-term shareholder value.

The Board has approved the investment within the Project's authorized budget and delegated authority to the Executive Committee or Chief Executive Officer to determine and allocate suitable funding sources, including but not limited to internal cash flows and financial institution borrowings, negotiate financing terms with lenders, establish the project construction plan, obtain required regulatory permits and approvals, and oversee project planning and monitoring. The Executive Committee and Chief



Executive Officer are also tasked with providing regular updates to the Board of Directors on project progress and use of funds.

9. Opinion of the Board of Directors and/or Independent Directors which differs from Board of Directors' opinion in Clause 8

- None -