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February 24, 2020

Subject: Notification of setting up a subsidiary company (Minor BT Holding (Singapore) Pte. Ltd.)

To: The President  
The Stock Exchange of Thailand

Minor International Public Company Limited (the 'Company', 'MINT') would like to inform that Primacy Investment Limited \* ('Primacy'), a subsidiary of MINT has set up a subsidiary company, as the following details:

Company Name	Minor BT Holding (Singapore) Pte. Ltd.
Date of Establishment	December 2019
Shareholding Structure	Primacy Investment Limited holds 100%
Board of Directors	1. Mr. Stephen Andrew Chojnacki 2. Mr. Soh Chin Hua
Registered Capital	SGD 1,000 divided into 1,000 shares at the par value of SGD 1
Source of Fund	Internal Cash Flow
Objective of the Establishment	To hold 25.1% in BTG Holding Company Pte. Ltd. ('BTG Holding'), a newly set up company. The remaining shares of 74.9% is held by partner, ultimately owned by Dr. George Quek and others ('Dr. Quek').

BTG Holding will be the offeror to make a voluntary conditional cash offer to acquire all shares of BreadTalk Group Limited ('BTG'), a listed company in the Singapore Exchange.

Dr. Quek does not have a relationship with the Company as being a major shareholder and a director and therefore, it is not subject to the disclosure as per the Notification of the Stock Exchange of Thailand Re: Rules, Procedures and Disclosure of Information Concerning the Connected Transaction of Listed Companies B.E. 2546.

Preliminary details of the voluntary conditional cash offer of BTG by BTG Holding are as follows:

Offer Process Period	2 to 3 months from the date of the Offer Announcement
Offer Price	SGD 0.77 per share in cash
Current % Shareholding in BTG	MINT currently holds 14.2% shareholding of BTG through Primacy. Dr. Quek holds 56.3% shareholding of BTG.
Offer Shares	BTG shares listed in the Singapore Exchange, provided that the offer is successful and reaches the required acceptance level of more than 90%, BTG will be delisted from the Singapore Exchange.
MINT Investment Value	Not exceeding SGD 47.3 million, or an equivalent of Baht 1.1 billion (based on the assumption that all offered shareholders accept the offer)
Source of Fund	Bank Loan

The Company will keep inform the result of the offer.

In this regard, the transaction size is not classified to disclose according to 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 Asset, 2547. And the transaction is not classified as a connected transaction.

Please be informed accordingly.

Sincerely yours,

- Signed -

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(Mr. Emmanuel Jude Dillipraj Rajakarier)  
Director

* Primacy Investment Limited	held 100.0%	by The Minor Food Group Public Company Limited
The Minor Food Group Public Company Limited	held 99.7%	by MINT