Press Release

**SCGP Completed the Acquisition of 70% Stake in Starprint Vietnam JSC,**

**Advancing the Footprint in Premium Offset Folding Carton Packaging in ASEAN**

**SCGP has acquired a 70% stake in Starprint Vietnam JSC, a leading premium offset folding carton packaging manufacturer in Vietnam with key customer bases as domestic and multinational profiles. This acquisition will enhance SCGP's packaging solutions capabilities to serve enlarging customer base in ASEAN.**

**Wichan Jitpukdee, Chief Executive Officer of SCG Packaging Public Company Limited or SCGP**, announced that the company has successfully completed the acquisition of a 70% stake in Starprint Vietnam JSC (SPV) to expand its footprint in the offset folding carton packaging in Vietnam, a market with high growth potential while also meet growing demand across ASEAN. The investment will be made through SCGP Solutions (Singapore) Pte. Ltd. (SCGPSS), a wholly-owned subsidiary of SCGP, with a total investment of VND 676.08 billion, equivalent to approximately THB 987.07 million. SPV’s financial performance will be consolidated from January 2024 onward. After this transaction is completed, Starflex Public Company Limited, a prominent flexible packaging company based in Thailand, holds 25% stake in SPV while the remaining 5% stake is held by the previous shareholder of SPV.

SPV is a leading offset folding carton packaging manufacturer in Vietnam, with a combined capacity of 16,500 tons of offset printing per year and 8 million pieces of rigid boxes per year from two manufacturing facilities located in the Long Binh (Amata) Industrial Zone, Dong Nai, in Southern Vietnam. Its clients mainly consist of domestic and multinational companies primarily linked with the high-growth and fast-moving consumer goods sector. In 2022, SPV recorded revenue of VND 1,013 billion, approximately THB 1,480 million, with a net profit after tax of VND 92.5 billion, or approximately THB 135 million, and total assets of VND 601 billion, or approximately THB 885 million.

"SPV will be SCGP's first high-quality rigid boxes facility in ASEAN and our first offset folding carton production base in Vietnam. The addition of offset & rigid boxes offerings to SCGP’s portfolio will greatly enhance our capability to provide integrated packaging solutions to meet the rising demand of packaging that helps enhance customers’ brand visibility in Vietnam and ASEAN. This will also drive the synergy among our regional operations," Wichan concluded.

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