



THAI WAH
PUBLIC COMPANY LIMITED

**CREATING INNOVATION
AND SUSTAINABILITY
FROM FARM TO SHELF**

THAI WAH
WWW.THAIWAH.COM



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THAI WAH
PUBLIC COMPANY LIMITED



**Thai Wah Creates
Innovation and
Sustainability from
Farm to Shelf to
serve our global
customers and
consumers
better everyday.**

VISION

TO BE A REGIONAL LEADER IN STARCH
AND STARCH-RELATED FOOD PRODUCTS.



ACCOUNTABILITY



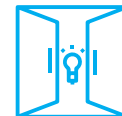
DIVERSITY



INCLUSION



COMMITMENT

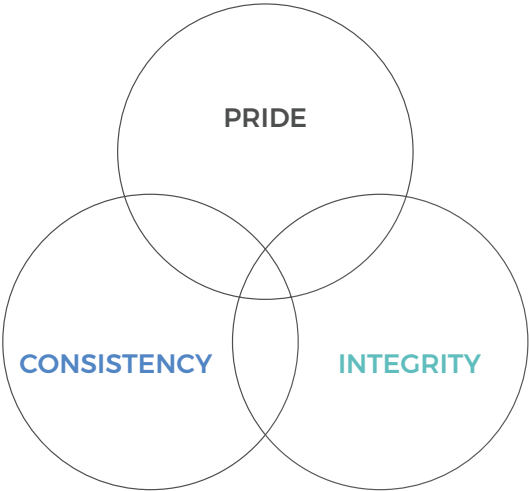


OPENNESS

MISSION

WE ARE A REGIONAL LEADER IN STARCH AND STARCH-RELATED FOOD PRODUCTS, A PIONEER IN ASEAN WITH A COMMITMENT TO SUSTAINABILITY, INNOVATION AND OPERATION EXCELLENCE.

CORE VALUE



OUR HISTORY



1947

Thai Wah Starch Public Company Limited ("TWS") (originally known as Thai Wah Co.,Ltd.) was incorporated in 1947 to initially buy wolframite, an iron oxide of tungsten.



1952

TWS entered the tapioca business by buying flour from many existing small factories in order to export to the United States of America. TWS decided to expand the tapioca business by buying cassava roots and processing its own tapioca flour.

TWS opened its first tapioca factory, known as Thai Wah 1, and sold tapioca flour marketed under the company's own "ROSE" brand and was welcomed by international buyers because its quality met international standards.

While TWS continued to develop its tapioca business, Thai Wah Food Products Public Company Limited ("TWFP") was pioneering the vermicelli business in Thailand. In 1952, TWFP established a 13.5 rai factory in Bangna, Bangkok, producing a superb quality mung bean vermicelli.



1963

By 1963, TWS had become Thailand's largest exporter of tapioca and its production of flour continued to increase steadily for the next 20 years. The main location of the cassava plantations had expanded to Thailand's northeast, leading TWS to build factories in Nakorn Ratchasima, Udon Thani, Kalasin, and Kamphaeng Phet.



1985

1985 - Over the years TWFP successfully grew its business and is widely recognized today as the leader in the local vermicelli market with approximately more than 40 percent market share. Its products are well recognized under the “Double Dragon”, “Phoenix” and “Double Killin” brands. TWFP expanded its business by establishing the largest vermicelli factory in Thailand in Banglane District, Nakorn Pathom Province.



1989

TWFP was successfully listed on The Stock Exchange of Thailand.



1994

TWS set up starch plant in Vietnam and expanded line to glucose business by co-investing with a state enterprise in Vietnam to establish a joint venture company, Tay Ninh Tapioca Joint Stock Company originally known as Tay Ninh Tapioca Company Limited, to produce and distribute tapioca starch and glucose syrup. TWS held a 70 percent interest in the Vietnamese company.



2014

TWFP started production and distribution of **rice noodles**. TWFP expanded its rice noodle and rice vermicelli production capacity by **constructing a new factory** in the same area as the vermicelli factory.



2015

- The shareholders' meeting of TWS and TWFP approved the **amalgamation of TWS and TWFP** and also approved "Thai Wah Public Company Limited" as the name of the amalgamated entity.

- Thai Wah International Trade (Shanghai) started operations.



2018

- TWPC expanded its tapioca starch manufacturing base to Cambodia, and its food manufacturing base to Vietnam and successfully started operating the first Biopower plant.

- Thai Wah Vietnam started operations.



2019

- Acquisition of Maesot Starch Co., Ltd and Maesot Biogas Co., Ltd., and increase the shareholding proportion of Tapioca Development Corporation Limited (TDC) to 100%, supporting tapioca starch business, supporting customer needs worldwide and targeting to be the leading food-grade tapioca starch in Asia.

- Successful launched its first Thai baht bond worth 1,000 million baht of 3-year maturity with the coupon rate of 4.00%. The bond issue has been ranked BBB+ with stable outlook by Tris Rating.



2020

- Increase the shareholding proportion of Asia Tapioca Products Co., Ltd. to 100% supporting tapioca starch business in Vietnam.

- PT Thai Wah Indonesia started operations.

CORE BUSINESS



The Company has established guidelines for assessment and operational development throughout our value chain, from plant management system to the utilization of limited resources for maximum benefits.

The Company's core businesses are divided into two main categories: The tapioca starch and starch-related products business, and the food business distributed to local as well as international markets.

Tapioca products include tapioca starch, alpha starch, glucose syrup, coarse flour, sago (or tapioca pearl), and modified starch.

The Company and its related companies have a total of ten tapioca manufacturing plants, seven of which are in Thailand, two in Vietnam, and one in Cambodia.

Vermicelli and Rice Noodle products include vermicelli, rice noodle, and instant noodles.

The Company has two factories for manufacturing vermicelli and other noodle products located in Thailand and Vietnam. The production process employs a modern and efficient manufacturing technology which emphasizes quality and safety of the products for consumers.

Aside from business operations, Thai Wah recognizes the importance of building sustainable relations with our community. With our sustainable responsibility and respect to society and environment, the Company's plant management system has been set to utilize limited resources for maximum benefits, for example, the use of clean energy (solar energy to minimize carbon emission), efficient water use and wastewater treatment system, and biogas system which is a source for our alternative energy. The Company also commits to enhance our role in promoting long-term community development through developing innovations that encourage the sustainable community and providing support for education, funds, and local community development.

FARM SOLUTION AND INNOVATION

Agricultural and food products are Southeast Asia's most important export products and key to sustainable economic development. We are committed to building better lives throughout the Company's value chain and creating shared value through innovation and sustainability along the whole supply chain.

The Company is committed to promoting long-term community development through innovation that supports the building of

sustainable communities. Our initiatives for our farming community include building the “**Thai Wah Farmer Network**”, offering farmers with **innovative Agri-Technology**, and building best in class **smart farming solutions models**, that provide healthier life, improve overall global supply chain to serve future consumer demand and increase farmer livelihoods.



TO SERVE FUTURE CONSUMER DEMAND AND INCREASE FARMER LIVELIHOODS



THAI WAH FAMER NETWORKS

Secure sourcing supply

Transfer knowledge &
Technology to farmers

Build strong Regional
Farm network



AG TECHNOLOGY

Co develop technology
for precision farming

Enhance analytics capability
to predict yield and supply



SMART FARMING SOLUTIONS

Innovate agricultural inputs
to improve yield and promote
regenerative agriculture

Farming solution
for multiple crops

Service through financing,
education and marketplace

OUR STARCH PRODUCTS



TAPIOCA PEARL

GLUCOSE SYRUP

RICE FLOUR

RICE STARCH



TAPIOCA STARCH

ALPHA STARCH

GLUTINOUS RICE FLOUR

GLUTINOUS RICE STARCH



MODIFIED STARCH

COARSE FLOUR

CASSAVA FLOUR



OUR ORGANIC SOLUTIONS





**BATTERS
AND
BREADING**



**MEAT AND
NOODLE**



**SOUP AND
SAUCE**



**DAIRY
PRODUCTS**



SNACK



BAKERY



1 Clean Label

Create label friendly products with simple, recognizable ingredients.



2 Functional Solutions

Deliver stable, desirable products with high performance ingredients.



3 Healthy Solutions

Deliver healthy, trusted products with nutrition specific ingredients.

OUR FOOD PRODUCTS



DRY VERMICELLI

FRESH VERMICELLI



DRY RICE NOODLE

FRESH RICE NOODLE

READY-TO-COOK



INSTANT PRODUCT

STARCH, FLOUR & PEARL

OTHERS

DELIVERING EXCELLENCE

Our “Double Dragon”, “Phoenix”, “Double Kilin” and “New Grade”, brands of vermicelli and noodle products can be found in a wide variety of well-known Thai and other Asian dishes. For over 74 years our brands have been well known locally and internationally for their taste and quality.



1
High Product Quality



2
No Chemical Preservatives
& Gluten-Free Contents



3
Product & Food Safety

SPECIALTY PRODUCTS

1 BIO-BASED & BIO-DEGRADABLE SOLUTIONS



THAI WAH has innovated “**ROSECO™ series**”, which is a unique type of thermoplastic starch resin, derived from Tapioca starch. It can be used in various applications from single-use packaging (shopping bags, plastic packaging, or plastic bottles and utensils), agricultural, consumer goods, etc. **ROSECO™ series** will help you to :

- Increase the renewable content of your products by more than 50%
- Reduce your carbon footprint and “End of life” waste
- Provide cost saving formulation

We offer tapioca starch-based solutions, an innovative enabler for bioplastic journey and desired functions, increasing bio-based content, and compostability need for industrial and home use.

Native and Modified Tapioca Starch

Tapioca starch and Modified tapioca starch from THAI WAH have been used in composite materials and compounds for many years. The ideal combination of mechanical properties, natural starting materials, and biodegradability. We offer a wide ranges of products, modification types, and process ability resistances.

Thermoplastic Starch

Increase the sustainability of your plastic products with our **ROSECO™ series** functional thermoplastic biopolymers made from tapioca based. It is a great option for you to replace 30-50% of petroleum-based or compostable polymer resins in blown film, injection molding and casting applications with the goal of biodegradability and compostability. The blend and compound of thermoplastic starch with bio-polymers (PBAT, PBS, PLA, PVOH) and additives are globally developed for greater performance.

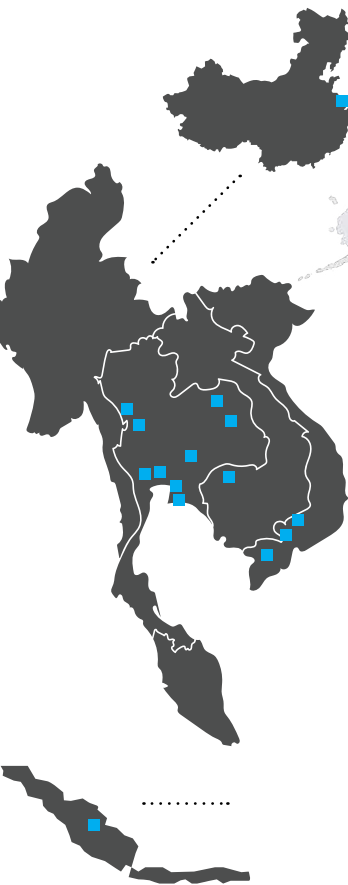


2 PLANT-BASED SOLUTIONS

Plant-based food helps improve overall human health and creates sustainable food production systems. This is in line with the commitment of the Company to continue developing our products for the best well-being of consumers in accordance with our core value “Creating Innovation and Sustainability from Farm to Shelf”, aiming for a sustainable food future.

We strive to serve our customers, people, and communities with sustainable and innovative plant-based solutions better everyday.

OUR FACTORIES



COVER 5 COUNTRIES

- THAILAND**

Bangkok | Kalasin | Kamphaeng Phet | Nakhon Phatom | Nakorn Ratchasima | Udon Thani | Rayong | Tak | Chonburi
- CHINA**

Shanghai
- CAMBODIA**

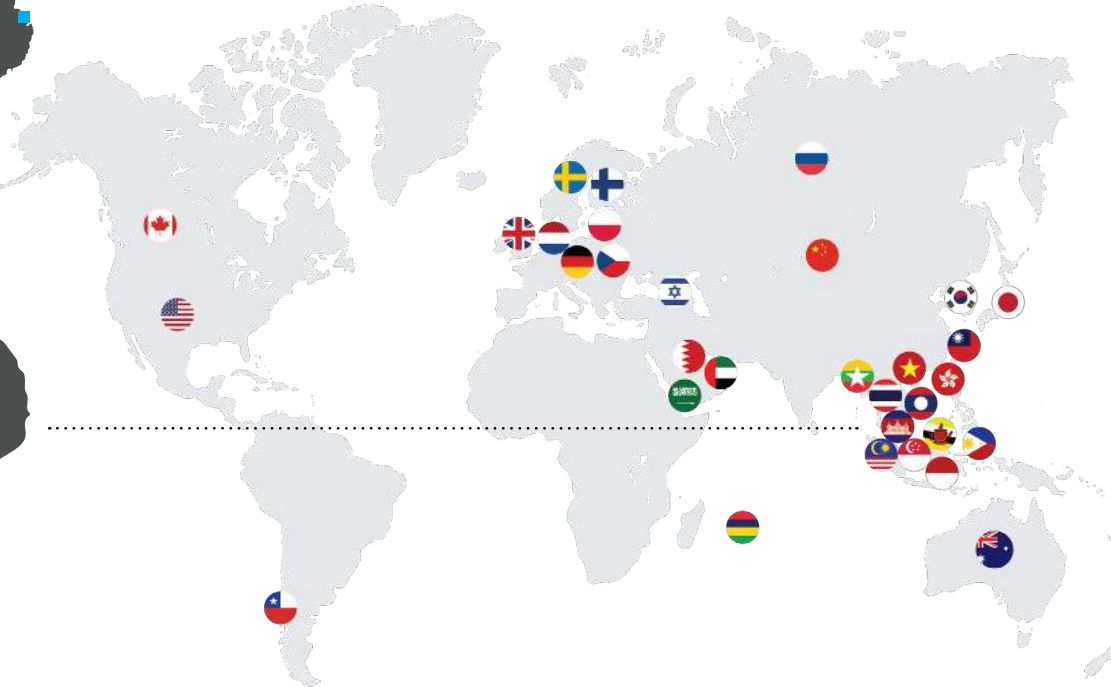
Oddar Meanchey
- VIETNAM**

Cu Chi | Ho Chi Minh | Tay Ninh
- INDONESIA**

Jakarta

OUR CUSTOMERS

Our products are now served over 30 countries around the world.



- 1 Bahrain

5 Finland

9 Netherlands

13 UAE

17 Thailand

21 Taiwan

25 Philippines

29 Australia
- 2 Canada

6 Germany

10 Poland

14 USA

18 Laos

22 Hong Kong

26 Brunei

30 Chile
- 3 Czech Republic

7 Israel

11 Russia

15 China

19 Cambodia

23 Korea

27 Malaysia

31 Saudi Arabia
- 4 English

8 Mauritius

12 Sweden

16 Myanmar

20 Vietnam

24 Japan

28 Singapore

32 Indonesia

THAI WAH VIETNAM



Thai Wah expanded its vermicelli production to Vietnam since 2017. We aspire to offer healthy and convenient choice to the Vietnamese kitchens. Currently, Thai Wah has national coverage over 5,000 POS on Modern trade channels in both North and South of Vietnam, offering a premium daily life product with convenient use.



No GMO / Gluten Free



No Artificial Colors



No MSG Added

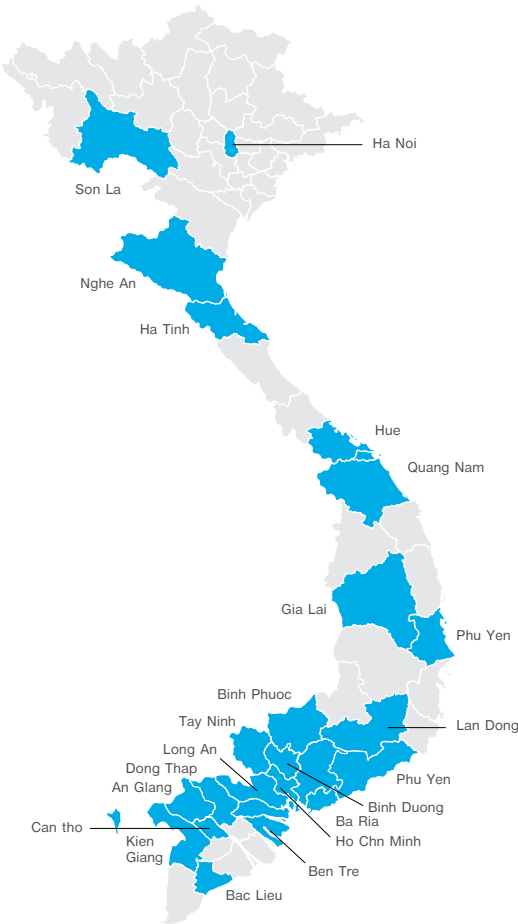


Thai Trusted Quality

DRY VERMICELLI



FRESH VERMICELLI



For over seven decades, Thai Wah has an inspiration that we can offer better lives through our products by our responsibly innovating towards the well-being and sustainability of our entire supply chain.

Driven by our company purpose to Deliver Value from Farm to Shelf, we have defined three overarching ambitions;

- Develop sustainable plants and raw material sources
- Foster thriving and resilient communities with environmentally friendly impact
- Enabling healthier modern life



“

Sustainability is not a goal or choice. Sustainability has to be a part of daily operations, part of our company's vision and part of our overall strategy.

”

Mr. Ho Ren Hua

CREATING INNOVATION AND SUSTAINABILITY FROM FARM TO SHELF



F

ARMER

Sustainable Farming - Expertise & support for farmers

Realize the importance of raw materials and farm productivity to help elevate farmers' incomes and livelihood.



F

ACTORY

Green Factory and Community - "Zero Waste" manufacturing factory

Strong emphasis on green factory concept, elevation of product quality, safety, and environment.



F

AMILY

Family Work and Life Balance - People & human rights and compliance

Strong emphasis on the development of the lives and well-being of associates' families and their communities.



F

OOD

Organic Food and Healthy Food R&D - Building brands & Healthy products through responsible marketing

Continuous improvement through products and processes innovation and strengthening our R&D collaboration across external networks and university.

Sustainable development is a crucial strategy for the Company to achieve our vision of becoming a regional leader for starch and food products. Not only do we strive to deliver quality and safe products and services to consumers, but also to assume the responsibility of setting the social and environmental standards in our operational supply chain.

The Company sets our sustainable development ambition into 3 sustainable development goals including Develop sustainable plants and raw material sources, Foster thriving and resilient communities with environmentally friendly impact, and Enabling healthier modern life. These ambitions create appropriate benefits for all stakeholders, enhance consumer health, as well as occupational health and livelihood of employees, business partners, society, and community in a sustainable manner.



OUR LEADERSHIP TEAM



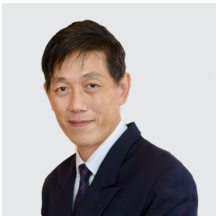
MR. HO KWON PING
CHAIRMAN OF THE BOARD



MR. HO REN HUA
CHIEF EXECUTIVE OFFICER



MR. UMNAD
SUKPRASONGPHOL
SENIOR ADVISOR TO CHIEF
EXECUTIVE OFFICER



MR. PRATEEP
LERTVATANAKIJKUL
GROUP CHIEF OPERATING
OFFICER



DR. NARUEMON
SRISUMA
GROUP HEAD OF RESEARCH
& DEVELOPMENT



MS. ORN-A-NONG
WITCHUCHARN
GROUP CHIEF FINANCIAL
OFFICER

BOARD OF DIRECTORS

Chairman of the Board
Mr. Ho Kwon Ping

DIRECTORS

Mr. Ariei P Vera
Mr. Ho Kwon Cjan
Mr. Ho Ren Hua
Dr. Sretsei Saittagaroon
Mr. Umnad Sukprasongphol
Mr. Shankar Chandran
Mr. Prateep Lertvatanakijkul
Ms. Ho Ren Yung

INDEPENDENT DIRECTORS

Mr. Vudhiphol Suriyabhivadh
Dr. Jingjai Hanchanlash
Mr. Subhak Siwaraksa
Mr. Chanin Archjananun
Ms. Parnsiree Amatayakul
Ms. Supattra Paopiamsap

CERTIFICATIONS

The Company has a policy to produce good quality and high standard products using state-of-the-art technology, and maintains a quality control system covering all stages of its manufacturing procedure. The Company's products have won awards for the following international standard certifications:

Good Manufacturing Practice(GMP), Hazard Analysis Critical Control Point System (HACCP), Quality Management System (ISO9001), Environmental Management System (ISO14001), Occupational Health and Safety Management System, KOSHER and Halal.

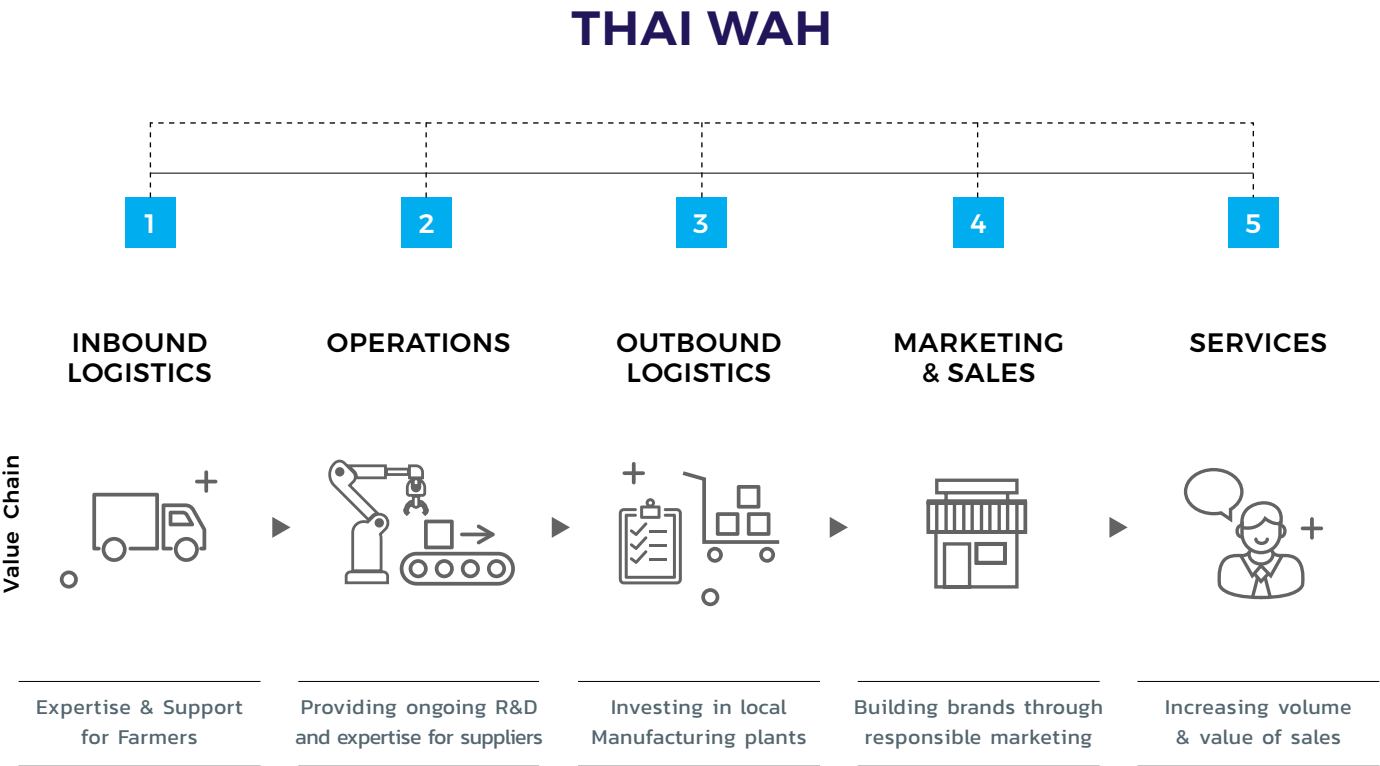
First Fresh Rice Noodle and Fresh Vermicelli in Thailand, received BRC standard

The first ever bean vermicelli product in Thailand and ASEAN region granted with the prestigious Superior Taste Award 2018.



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VALUE CHAIN



TO BE GLOBALLY COMPETITIVE
AND INNOVATIVE FROM FARM TO SHELF



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