

Siam Makro (Thailand): Acquisition of C. P. Retail Holding Company Limited (unlisted)

07 December 2021

FTSE Russell notes that the recent announcement by Siam Makro (Thailand, BFMXRJ9, GEIS Large Cap) in relation to an acquisition of C.P. Retail Holding Company Limited (CPRH) (unlisted) which involves offerings of newly issued shares. Based on the company announcement, below is the summary of the transactions and anticipated FTSE Russell index treatments:

1. On 28 October 2021, Siam Makro completed a private placement of 5,010.3 million shares, as part of the acquisition of the business from CPRH, to CP Group affiliates, namely CP All (Thailand, B08YDG0, GEIS Large Cap), Charoen Pokphand Foods (Thailand, B4V9B00, GEIS Large Cap) and C.P Merchandising (unlisted) ("**Private Placement**").
2. Upon completion of the Private Placement, in order to remain compliant to the SET listing requirements, Siam Makro will issue and offer newly issued ordinary shares to the public, at the same time CP Group affiliates will jointly sell part of their shares in Siam Makro ('**Public Offering**').
3. The Public Offering also consists of:
 - (a) A rights issue at the ratio of 10 ordinary shares of Siam Makro to 1 ordinary share in the same company (**notice**);
 - (b) A rights issue at the ratio of 15 ordinary shares of CP All to 1 ordinary share in Siam Makro (**notice**); and
 - (c) A rights issue at the ratio of 70 ordinary shares of Charoen Pokphand Foods to 1 ordinary share in Siam Makro (**notice**).
4. Any shares in issue and/or Free Float update resulting from the Public Offering will be implemented in conjunction with section 5.2 Intra-Quarter Updates in the **Corporate Actions and Events Guide**.
5. Any shares in issue and/or Free Float update resulting from the Private Placement will be implemented at the quarterly rebalance, in conjunction with section 5.1 Quarterly Updates in the **Corporate Actions and Events Guide** once the overall transactions are completed.

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