



(Translation)

4 January 2024

Subject: Notification of temporary idling of AV Terrace Bay Inc. (Joint Venture) (Addition)

To: President, The Stock Exchange of Thailand

This is in relation to AV Terrace Bay Inc., Canada ("AVTB"), a joint venture, where the Company holds 60% stake. AVTB's facility is located on the north shore of Lake Superior producing 320,000 Air Dry Metric Tons (ADMT) of paper grade pulp.

AVTB has informed the Company that they have undertaken temporary idling of their pulp operations with immediate effect due to prevailing market conditions. The mill will be put into a state of warm idle to facilitate a possible future restart. Further, please be informed that equity value of AVTB is being carried in the books of the Company at Zero value due to losses, hence at present, there is no impact on the Company's profitability due to this temporary idling caused by prevailing market situation. The Company will update the SET about any change in business situation of AVTB as it happens.

Please be informed accordingly.

Yours faithfully,

Mr. Santosh Pati Tripathi
Vice President (Finance & Commercial)



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