

Investments in Subsidiaries and Associates

As of December 31, 2025, SCGP has investments in 17 subsidiaries and associates directly held by the Company, with a total investment of Baht 54,669 million, recorded by the cost method. Details of the investments are presented in the notes of SCGP’s financial statements for the year 2025 under contents of “Investment in subsidiaries” and “Investments in associates”.

The following table details investments in subsidiaries and associates of direct and indirect holding company:

Name	Principal Business / Products	Head Office	Telephone	Facsimile	Type of Shares	Issued and Paid-up Capital (Million Baht)	Number of Paid-up Shares (Shares)	Number of Shares Held by the Company (Shares)	Total Direct / Indirect Holding * (Percent)
Subsidiaries									
Fiber Packaging									
1. Thai Containers Group Co., Ltd.	Fiber Packaging	1 Siam Cement Road, Bangsue, Bangkok	0 2586 5991	0 2586 4723	Ordinary Shares	3,344	33,440,000	23,407,999	70.0
2. Thai Containers Khonkaen Co., Ltd.	Fiber Packaging	1 Siam Cement Road, Bangsue, Bangkok	0 2586 3333	0 2586 2164	Ordinary Shares	150	150,000	-	70.0
3. Thai Containers Rayong Co., Ltd.	Fiber Packaging	1 Siam Cement Road, Bangsue, Bangkok	0 2586 3333	0 2586 2164	Ordinary Shares	650	650,000	-	70.0
4. Tawana Container Co., Ltd.	Fiber Packaging	599 Moo 4, Phatthana 1 Road, Phraksa Sub-district, Mueang Samutprakarn District, Samutprakarn Province	0 2324 0781	0 2324 0079	Ordinary Shares	300	3,000,000	-	50.4
5. Orient Containers Co., Ltd.	Fiber Packaging	2/5, 12/8 Moo 8, Soi Liab Khleng Chonprathan Suan Som,Rama II Road, Ban Kho Sub-district, Mueang Samutsakorn District, Samutsakorn Province	0 3488 3422-4	0 3488 3421	Ordinary Shares	740	74,000,000	-	70.0
6. Vina Corrugated Packaging Company Limited	Fiber Packaging	No. 7, Street No. 6, Vietnam – Singapore Industrial Park, Thuan Giao Ward, Ho Chi Minh City, Vietnam	(84) 650 3743 031	(84) 650 3782 816	**	952	-	-	70.0
7. Starprint Vietnam Joint Stock Company	Fiber Packaging	104/4-1, 2A Road, Amata Industrial Park, Long Binh Ward, Bien Hoa City, Dong Nai Province, Vietnam	(84) 25 1393 6921	(84) 25 1393 6921	Ordinary Shares	89	6,146,880	-	70.0
8. PT Primacorr Mandiri	Fiber Packaging	Jl. Raya Serang KM 13.8, Tristate Industrial Estate, Desa Sukadamai, Kecamatan Cikupa, Kabupaten Tangerang, Banten Province, Indonesia	(62) 21 596 2345	(62) 21 596 2000	Ordinary Shares	294	101,000	-	67.9
9. PT Indoris Printingdo	Fiber Packaging	Jl. Raya Serang KM 18.8, Sukanegaka Village, Rt.003/Rw.01, Cikupa District, Tangerang Regency, Banten Province, Indonesia	(62) 21 596 0772-3	(62) 21 596 0774	Ordinary Shares	55	20,000	-	70.0
10. PT Indocorr Packaging Cikarang	Fiber Packaging	Jl. Industri Selatan 2 Block LL-3, Jababeka Industrial Estate Cikarang, Pasirsari Village, South Cikarang Sub-District, Bekasi Regency, Indonesia	(62) 21 893 6868	(62) 21 893 6565	Ordinary Shares	308	522,790	-	70.0
11. SCGP Solutions Co., Ltd.	Holding Company	1 Siam Cement Road, Bangsue, Bangkok	0 2586 3333	0 2586 2164	Ordinary Shares	170	1,700,000	1,699,998	100.0
12. Precision Print Co., Ltd.	Fiber Packaging	30/139 Moo 1, Sinsakhon Industrial Estate, Khok Kham Sub-district, Mueang Samutsakorn District, Samutsakorn Province	0 2105 4477	0 3445 2339	Ordinary Shares	33	3,340,000	-	100.0
13. TCG Solutions Pte. Ltd.	Holding Company	8 Marina Boulevard #05-02 Marina Bay Financial Centre, Singapore 018981	0 2586 3333	0 2586 2164	Ordinary Shares	4,317	2,134,033,595	-	70.0
14. Bien Hoa Packaging Joint Stock Company	Fiber Packaging	Street 7, Bien Hoa Industrial Zone 1, Tran Bien Ward, Dong Nai Province, Vietnam	(84) 251 3836 121	(84) 251 3832 939	Ordinary Shares	165	12,832,437	-	65.9

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15. PT Indonesia Dirtajaya Aneka Industri Box	Fiber Packaging	Jl. Raya Roomo No. 425, Roomo Village, Manyar District, Gresik Regency, East Java, Indonesia	(62) 31 395 1910	(62) 31 395 1906	Ordinary Shares	207	8,950,000	-	60.6
16. PT Bahana Buana Box	Fiber Packaging	Jl. Raya Semarang-Demak, Desa Batu, RT 01 RW 03, Karangtengah Sub-district, Demak Regency, Indonesia	(62) 29 168 6234	(62) 29 169 0243	Ordinary Shares	71	3,050,000	-	60.6
17. PT Rapipack Asritama	Fiber Packaging	Kawasan Bekasi International Industrial Estate (BIIE) Block C-10 No. 3, Cibatu, Cikarang Selatan, Bekasi, Jawa Barat, Indonesia	(62) 21 897 3115	(62) 21 897 3116	Ordinary Shares	150	6,500,000	-	60.6
18. PT Prokemas Adhikari Kreasi	Fiber Packaging	Jl. Raya Fatahillah KM 49.5, Kalijaya, Kecamatan Cikarang Barat, Kabupaten Bekasi, Jawa Barat 17530, Indonesia	(62) 21 8912 1160	-	Ordinary Shares	2,205	1,149,185,500	-	82.0
19. Dyna Packs Co., Ltd.	Fiber Packaging	297/2 Moo 2, Soi Wiroonrat, Setthakit 1 Road, Om Noi Sub-district, Krathum Baen District, Samutsakorn Province	0 2810 9346-7	0 2810 9103	Ordinary Shares	90	900,000	-	70.0
20. D-In Pack Co., Ltd.	Fiber Packaging	58/2 Moo 6 Phra Prathon-Ban Phaeo Road, Talad Jinda Sub-district, Sam Phran District, Nakhon Pathom Province	0 3498 1401-4	0 3498 1406-7	Ordinary Shares	50	5,000	-	70.0
Packaging Paper									
21. Siam Kraft Industry Co., Ltd.	Packaging Paper	1 Siam Cement Road, Bangsue, Bangkok	0 2586 3333	0 2586 2164	Ordinary Shares	3,450	34,500,000	34,499,998	100.0
22. Thai Cane Paper Public Company Limited	Packaging Paper	222 Moo 1, Saeng Xuto Road, Wangkanai Sub-district, Tha Muang District, Kanchanaburi Province	0 3461 5800	0 3461 5899	Ordinary Shares	3,583	358,253,721	351,791,210	98.2
23. Vina Kraft Paper Co., Ltd	Packaging Paper	D-6A-CN, My Phuoc Industrial Park No.3, Thoi Hoa Ward, Ho Chi Minh City, Vietnam	(84) 27 4357 7677	(84) 27 4357 7320	**	8,126	-	-	70.0
24. United Pulp and Paper Co., Inc.	Packaging Paper	9 th Floor, Fort Legend Tower, 3 rd Avenue corner 31 st Street, Bonifacio Global City, Taguig City, Philippines	(63) 2870 0100	(63) 2870 0409	Ordinary Shares	1,466	199,824,043	109,995,290	74.8
					Preference Shares	4,106	1,107,746,820	648,244,594	-
25. SCGP Solutions (Singapore) Pte. Ltd.	Holding Company	8 Marina Boulevard #05-02 Marina Bay Financial Centre, Singapore 018981	0 2586 3333	0 2586 2164	Ordinary Shares	39,892	1,698,147,753	221,373,672	100.0
26. PT Fajar Surya Wisesa Tbk.	Packaging Paper	Jl. Abdul Muis 30 Jakarta Pusat 10160, Indonesia	(62) 21 344 1316	(62) 21 345 7643	Ordinary Shares	3,457	3,221,255,423	-	99.8
27. PT Dayasa Aria Prima	Packaging Paper	Jl. Abdul Muis 30 Jakarta Pusat 10160, Indonesia	(62) 21 344 1316	(62) 21 345 7643	Ordinary Shares	5,766	2,612,159,500	-	99.8
28. SCG Paper Energy Co., Ltd.	Energy and Utilities	1 Siam Cement Road, Bangsue, Bangkok	0 2586 3333	0 2586 2164	Ordinary Shares	890	8,900,000	8,899,998	100.0
Consumer and Performance Packaging									
29. SCGP-T Plastics Co., Ltd.	Holding Company	1 Siam Cement Road, Bangsue, Bangkok	0 2586 3333	0 2586 2164	Ordinary Shares	386	3,859,000	1,968,124	51.0
30. Conimex Co., Ltd.	Rigid Packaging	40 Moo 12, Soi Sahamit 2, Sukhumvit 77 Road, Srisajorakhenoi Sub-district, Bang Sao Thong District, Samutprakarn Province	0 2738 0305	0 2326 6275	Ordinary Shares	420	4,200,000	-	38.3
31. SCGP Rigid Plastics Co., Ltd.	Holding Company	1 Siam Cement Road, Bangsue, Bangkok	0 2586 3333	0 2586 2164	Ordinary Shares	4,403	62,400,000	62,399,998	100.0
32. Vexcel Pack Co., Ltd.	Rigid Packaging	500/54 Moo 3 Hemaraj Eastern Seaboard Industrial Estate (Freezone), Pluak Daeng District, Rayong Province	0 3895 8200	0 3895 0078	Ordinary Shares	497	4,972,000	-	100.0
33. SCGP Rigid Packaging Solutions Pte. Ltd.	Holding Company	8 Marina Boulevard #05-02 Marina Bay Financial Centre, Singapore 018981	0 2586 3333	0 2586 2164	Ordinary Shares	11,845	498,702,921	498,702,921	100.0

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34. Duy Tan Plastics Manufacturing Corporation Joint Stock Company	Rigid Packaging	298 Ho Hoc Lam, An Lac Ward, Binh Tan District, Ho Chi Minh City, Vietnam	(84) 28 3876 2222	(84) 28 3876 2225	Ordinary Shares	2,433	170,000,000	-	100.0
35. Duy Tan Long An Co., Ltd.	Rigid Packaging	A18 Tan Do Hai Son Street, Tan Do Industrial Area, Duc Hoa Commune, Tay Ninh Province, Vietnam	(84) 27 2376 6555	(84) 27 2376 6555	**	1,073	-	-	100.0
36. Duy Tan Precision Mold Co., Ltd.	Rigid Packaging	Lot 1, 1A street, Tan Tao Industrial Zone, Tan Tao A Ward, Binh Tan District, Ho Chi Minh City, Vietnam	(84) 28 3754 5418	(84) 28 3754 5416	**	186	-	-	100.0
37. Duy Tan Binh Duong Plastics Co., Ltd.	Rigid Packaging	Lot B1-B2, Viet Huong 2 Industrial Park, Tay Nam ward, Ho Chi Minh City, Vietnam	(84) 27 4357 9118	(84) 27 4357 9108	**	118	-	-	100.0
38. Mata Plastic Co., Ltd.	Rigid Packaging	602 Tran Dai Nghia, Quarter 4, Tan Tao A Ward, Binh Tan District, Ho Chi Minh City, Vietnam	(84) 28 3754 3063	(84) 28 3754 3063	**	14	-	-	100.0
39. TC Flexible Packaging Co., Ltd.	Holding Company	1 Siam Cement Road, Bangsue, Bangkok	0 2586 5991	0 2586 4723	Ordinary Shares	2,108	21,079,194	-	52.5
40. Prepack Thailand Co., Ltd.	Flexible Packaging	30/145 Moo 1, Khok Kham Sub-district, Mueang Samutsakorn District, Samutsakorn Province	0 3444 0600-5	0 3444 0606-7	Ordinary Shares	322	3,220,000	-	52.4
					Preference Shares	90	900,000	-	-
41. Tin Thanh Packing Joint Stock Company	Flexible Packaging	Lot C20, Duc Hoa Ha Plastic Industrial Park, BinhTien Hamlet, Duc Hoa Commune, Tay Ninh Province, Vietnam	(84) 723 779 747	(84) 723 779 750	Ordinary Shares	254	17,204,201	-	52.5
42. Law Print & Packaging Management Limited	Flexible Packaging	4 Station View, Hazel Grove, Stockport, United Kingdom, SK7 5ER	(44) 161 440 7302	(44) 161 440 7304	Ordinary Shares	0.005	106	-	100.0
43. Law Print & Packaging Management Limited	Flexible Packaging	No. 46 St. Mary's Road, Midleton, Cork P25 KX56, Ireland	(44) 161 440 7302	(44) 161 440 7304	Ordinary Shares	0.004	100	-	100.0
44. International Healthcare Products Co., Ltd.	Holding Company	1 Siam Cement Road, Bangsue, Bangkok	0 2586 3333	0 2586 2164	Ordinary Shares	3,361	33,610,000	33,609,998	100.0
45. Deltalab Global, S.L.	Holding Company	Plaza Verneda, número 1, Poligono Industrial la Llana, 08191, Rubí, Barcelona, Spain	(34) 93 699 50 00	(34) 93 699 45 12	Ordinary Shares	202	5,281,554	-	89.1
46. Deltalab, S.L.	Medical Supplies and Labware	Plaza Verneda, número 1, Poligono Industrial la Llana, 08191, Rubí, Barcelona, Spain	(34) 93 699 50 00	(34) 93 699 45 12	Ordinary Shares	141	3,721,848	-	89.1
47. Keylab, S.L.U.	Medical Supplies and Labware	Plaza Verneda, número 1, Poligono Industrial la Llana, 08191, Rubí, Barcelona, Spain	(34) 93 699 50 00	(34) 93 699 45 12	Ordinary Shares	2	53,940	-	89.1
48. Nirco, S.L.	Medical Supplies and Labware	Calle Puerto de Navafria, no. 12, 28935 Móstoles, Madrid, Spain	(34) 93 699 50 00	(34) 93 699 45 12	Ordinary Shares	40	175,246	-	89.1
49. Envases Farmaceuticos, S.A.	Medical Supplies and Labware	Poligono Industrial Igarsa, no. 17-20, 28860 Paracuellos del Jarama, Madrid, Spain	(34) 93 699 50 00	(34) 93 699 45 12	Ordinary Shares	2	10,000	-	89.1
50. Equilabo Scientific, S.L.U.	Medical Supplies and Labware	Calle Neptuno, no. 59-Poligono Industrial Los Vientos, 30565 Las Torres de Cotillas, Murcia, Spain	(34) 93 699 50 00	(34) 93 699 45 12	Ordinary Shares	1	300	-	89.1
51. Bicappa Lab S.r.L.	Medical Supplies and Labware	Via Roma, 85/2, 10060 Roletto TO, Italy	(39) 01 2154 2775	(39) 01 2154 2913	**	0.4	-	-	75.7

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52. VEM (Thailand) Co., Ltd.	Medical Supplies and Labware	427 Moo 2 Tambol Mabyangporn, Amphur Pluakgaeng, Rayong Province	0 3301 2577-80	0 3301 2576	Ordinary Shares	170	17,000,000	-	90.0
Fibrous Business									
53. Phoenix Pulp & Paper Public Company Limited	Foodservice Packaging/ Pulp and Paper Products	1 Siam Cement Road, Bangsue, Bangkok	0 2586 3333	0 2586 2164	Ordinary Shares	2,365	236,474,780	164,506,624	69.6
					Preference Shares	98	9,806,380	6,857,036	-
54. Thai Paper Co., Ltd.	Foodservice Packaging/ Pulp and Paper Products	1 Siam Cement Road, Bangsue, Bangkok	0 2586 3333	0 2586 2164	Ordinary Shares	7,770	77,700,000	-	69.6
55. Go-Pak UK Limited	Foodservice Packaging	Drumcoo House 1 Hawkesworth Road, Yate, Bristol, United Kingdom	(44) 1454 285400	(44) 1454 285401	Ordinary Shares	318	7,800,200	-	100.0
56. Go-Pak Vietnam Limited	Foodservice Packaging	Lot CN6, H2 Street, Kim Huy Industrial Park, Binh Duong ward, Ho Chi Minh City Vietnam	(84) 274 3815 148	(84) 274 3815 148	**	14	-	-	100.0
57. Go-Pak Paper Products Vietnam Co., Ltd.	Foodservice Packaging	Factory No. 3, Lot CN9, H1 Street, Kim Huy Industrial Park, Binh Duong Ward, Ho Chi Minh City, Vietnam	(84) 274 3866 368	(84) 274 3866 368	**	11	-	-	100.0
58. Go-Pak International Company Limited	Foodservice Packaging	4 th Floor, HD Office building, No. 68 Hoang Van Thu Street, Thu Dau Mot Ward, Ho Chi Minh City, Vietnam	(84) 274 3866 368	(84) 274 3866 368	**	-	-	-	100.0
59. Interpress Printers Sendirian Berhad	Foodservice Packaging	No. 1 Jalan Taylor's, 47500 Subang Jaya, Selangor Dural Ehsan, Malaysia	(603) 5542-1716	(603) 5542-1703	Ordinary Shares	608	75,728,796	-	68.3
					Preference Shares	226	28,000,000	-	0.0
60. The Siam Forestry Co., Ltd.	Forestry Products	1 Siam Cement Road, Bangsue, Bangkok	0 2586 3333	0 2586 2164	Ordinary Shares	184	1,840,000	-	69.6
61. Siam Panawes Co., Ltd.	Forestry Products	1 Siam Cement Road, Bangsue, Bangkok	0 2586 3333	0 2586 2164	Ordinary Shares	3	25,000	-	69.6
62. Suanpa Rungsarit Co., Ltd.	Forestry Products	1 Siam Cement Road, Bangsue, Bangkok	0 2586 3333	0 2586 2164	Ordinary Shares	2	15,000	-	69.6
63. Panas Nimit Co., Ltd.	Forestry Products	1 Siam Cement Road, Bangsue, Bangkok	0 2586 3333	0 2586 2164	Ordinary Shares	2	15,000	-	69.6
64. Thai Panaboon Co., Ltd.	Forestry Products	1 Siam Cement Road, Bangsue, Bangkok	0 2586 3333	0 2586 2164	Ordinary Shares	3	30,000	-	69.6
65. Thai Panaram Co., Ltd.	Forestry Products	1 Siam Cement Road, Bangsue, Bangkok	0 2586 3333	0 2586 2164	Ordinary Shares	2	15,000	-	69.6
66. Thai Panadorn Co., Ltd.	Forestry Products	1 Siam Cement Road, Bangsue, Bangkok	0 2586 3333	0 2586 2164	Ordinary Shares	2	15,000	-	69.6
67. Thai Panason Co., Ltd.	Forestry Products	1 Siam Cement Road, Bangsue, Bangkok	0 2586 3333	0 2586 2164	Ordinary Shares	2	15,000	-	69.6
68. Thai Wanabhum Co., Ltd.	Forestry Products	1 Siam Cement Road, Bangsue, Bangkok	0 2586 3333	0 2586 2164	Ordinary Shares	3	25,000	-	69.6
Packaging Materials Recycling									
69. Peute Recycling B.V.	Holding Company	Rapenburg 2, 2952 AP Alblasserdam, Netherlands	(31) 85 007 9500	-	Ordinary Shares	374	100,182	-	100.0
70. Peute Papierrecycling B.V.	Packaging Materials Recycling	Rapenburg 2, 2952 AP Alblasserdam, Netherlands	(31) 85 007 9500	-	Ordinary Shares	1	40	-	100.0
71. Peute Plasticrecycling B.V.	Packaging Materials Recycling	Rapenburg 2, 2952 AP Alblasserdam, Netherlands	(31) 85 007 9500	-	Ordinary Shares	1	18,000	-	100.0
72. Peute Recycling International B.V.	Holding Company	Rapenburg 2, 2952 AP Alblasserdam, Netherlands	(31) 85 007 9500	-	Ordinary Shares	1	18,000	-	100.0
73. Peute UK Limited	Packaging Materials Recycling	Hill House, 1 Little New Street, London EC4A 3TR, United Kingdom	(31) 78 621 44 88	-	Ordinary Shares	1.1	25,000	-	100.0

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74. Peute Portugal, Unipessoal Lda	Packaging Materials Recycling	Beloura Office Park, Edificio 7, 1º, 2710-444 Sintra, Portugal	(31) 85 007 9500	-	Ordinary Shares	2	1	-	100.0
75. Peute Recycling Spain S.L.	Packaging Materials Recycling	Calle San Juan 29, 1º C, Arroyo de la miel, 29630, Malaga, Spain	(34) 952 567 009	-	Ordinary Shares	0.1	3,000	-	100.0
76. Peute Investments B.V.	Holding Company	Rapenburg 2, 2952 AP Alblasterdam, Netherlands	(31) 85 007 9500	-	Ordinary Shares	0.00004	1	-	100.0
77. Infiniplast B.V.	Packaging Materials Recycling	Rapenburg 2, 2952 AP Alblasterdam, Netherlands	(31) 85 007 9500	-	Ordinary Shares	0.00004	1	-	100.0
78. SKIC International Co., Ltd.	Holding Company	1 Siam Cement Road, Bangsue, Bangkok	0 2586 3333	0 2586 2164	Ordinary Shares	112	1,120,000	1,119,998	100.0
79. Jordan Trading Inc.	Packaging Materials Recycling	65 Albany avenue, Kingston, New York, USA 12401	845-338-5379	-	Ordinary Shares	31	139	-	90.1
Corporate									
80. SCGP Excellence Training Center Co., Ltd.	Training and seminar	1 Siam Cement Road, Bangsue, Bangkok	0 2586 3876	0 2586 4507	Ordinary Shares	49	1,150,000	1,149,998	100.0
81. Invenique Co., Ltd.	Asset and Intellectual Property Management Service	1 Siam Cement Road, Bangsue, Bangkok	0 2586 3333	0 2586 2164	Ordinary Shares	207	2,067,000	2,066,998	100.0
82. United Industrial Energy Corporation	Holding Company	166 Salcedo St. Legaspi Village, Makati City, Mctro Manila, Philippines	(63) 2870 0100	(63) 2870 0409	Ordinary Shares	0.2	-	-	74.8
Associates									
83. P&S Holdings Corporation	Holding Company	9 th Floor, Fort Legend Tower, 3 rd Avenue corner 31 st Street, Bonifacio Global City, Taguig City, Philippines	(63) 2870 0100	(63) 2870 0409	Ordinary Shares	263	27,650,000	11,059,998	40.0
84. Siam Nippon Industrial Paper Co., Ltd.	Specialty Paper	1 Siam Cement Road, Bangsue, Bangkok	0 2586 3333	0 2586 2164	Ordinary Shares	1,100	11,000,000	-	31.3
85. Sahagreen Forest Co., Ltd.	Energy and Utilities	88 Moo 6, Khui Ban Ong Sub-district, Phran Kratai District, Kamphaeng Phet Province	0 5585 8033	0 5585 8031	Ordinary Shares	190	19,000,000	-	17.4
86. ReUse SAS	Packaging Materials Recycling	10 Place du 8 mai 1945, 26600 Tain L Hermitage, France	(33) 4 75 09 51 81	(33) 4 75 71 27 13	Ordinary Shares	4	10,000	-	45.0
87. Siam Toppan Packaging Co., Ltd.	Fiber Packaging	543 Moo 4, Phraksa Sub-district, Mueang Samutprakarn District, Samutprakarn Province	0 2709 3110-7	0 2324 0336	Ordinary Shares	500	5,000,000	2,450,000	49.0
88. Packworks Co., Ltd	Foodservice Packaging/ Pulp and Paper Products	1 Siam Cement Road, Bangsue, Bangkok	0 2114 3638	-	Ordinary Shares	0.3	10,000	-	-
					Preference Shares	1.1	11,312	-	31.5
89. Howa Packaging (Thailand) Co., Ltd.	Flexible Packaging	11/1 Moo 4, Bua Loi Sub-district, Nong Khae District, Saraburi Province	03 620 0930	03 620 0931	Ordinary Shares	200	200,000	-	25.0

* Directly and indirectly holding through the company and subsidiaries

** No issuance of share for the Limited Liability Company incorporated in Vietnam and Italy. The capital contribution is as stipulated in the Holding Company certificate of the invested company.