

Investment Opportunity in a High Margin, Exclusive Fine-Dining Restaurant in The Heart of Bangkok

Business Summary

Project Michelin (“**the Restaurant**”) is a MICHELIN Guide-listed fine-dining restaurant in Bangkok, offering a premium, reservation-led gastronomic experience built around seasonal, curated tasting menus and high-touch service. The concept emphasizes precision and consistency, resulting in a tightly managed end-to-end guest journey and a reputation for exceptional execution and Michelin-standard dining.

The restaurant operates a low volume format, focusing on premium clientele and exclusivity. Demand is mostly reservation-led, supported by deposit policies. High yield tasting menus, along with premium beverages, can drive average tickets above THB 10,000, with select private occasions exceeding THB 100,000 per table, ensuring strong yield per cover. Financially, the Company has maintained ~30% EBITDA over the past few years, reflecting resilient unit economics and disciplined cost management.

Due to declining health, the current owner is seeking an acquirer for a profitable, MICHELIN-guided fine-dining restaurant. This includes recently upgraded, state-of-the-art facilities requiring no immediate CAPEX and a comprehensive continuity and value-protection package, comprising (i) a 12-month seller transition (six months full-time, followed by six months advisory), (ii) a three-year public non-disclosure agreement, (iii) a three-year global non-compete, and (iv) a perpetual non-compete in Thailand.

Transaction Overview

- **Asking Price:** THB 27 Million (Enterprise Value)
- **Including:**
 - **Physical Assets**
 - Leasehold improvements / fit-out and recent renovations
 - Furniture, fixtures & equipment (FF&E) (FOH and BOH)
 - Operating equipment and back-of-house items
 - **Brand & Intangible Assets**
 - **Brand assets:** brand name, logos, marketing collateral, digital assets (website/social handles), and goodwill
 - **Operating know-how:** recipes and operational manuals / SOPs, vendor list and sourcing processes (including import coordination know-how)
 - **Customer & reservation channels:** booking platform accounts and data
 - **Seller Transition & Buyer Protection Package**
 - **Transition Support (12 months):** 6 months full-time handover, followed by 6 months advisory
 - **Confidentiality:** 3-year public NDA
 - **Non-compete:** 3-year global non-compete and perpetual non-compete in Thailand.

Key Highlights

MICHELIN-Listed Brand With Proven Execution

Anchored by an internationally acclaimed culinary team operating under established, MICHELIN standards, the establishment has consistently maintained its reputation and remained Internationally Acclaimed & Award-Winning. The restaurant's consistency certifies the venue not just as a regular restaurant, but also as a premium fine-diner with a cemented status in the ultra-luxury dining market, operating on established systems that function independently of the founder.

High-Yield Unit Economics Supported by Reservation Controls and Occasion Monetization

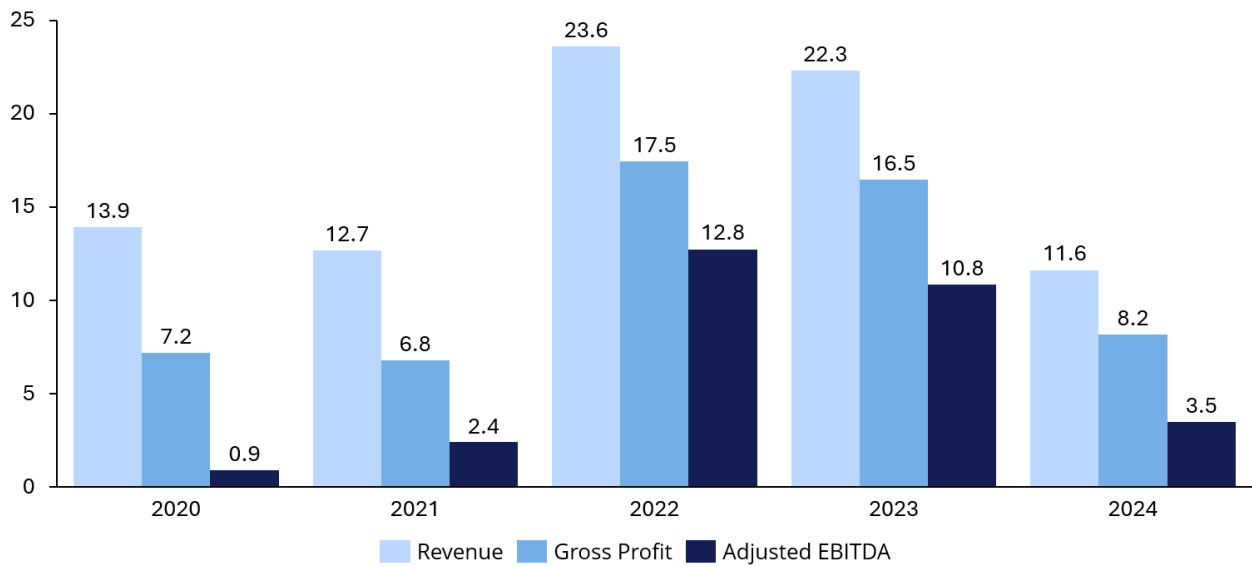
A MICHELIN-recognized, ultra-premium fine-dining concept in Bangkok, the company operates an intentionally intimate format optimized for yield per seat. Demand is primarily reservation-led, with deposits improving cover conversion and reducing no-shows. Pricing power is strong, with premium tasting that can be paired with high-end beverages, total spending can exceed THB 10,000 net. Upside is further supported by ultra-premium occasions, with select VIP/private parties exceeding THB 100,000 per table, reinforcing a low-volume, high-margin model.

Turnkey Acquisition With Strong Continuity and Buyer Protection

A rare opportunity to acquire a turnkey luxury restaurant asset at a meaningful discount to replacement cost, supported by a recent major renovation costing multi-million THB. The buyer receives a state-of-the-art facility with professional grade imported FF&E and a leasehold setup requiring no immediate capex, alongside a comprehensive risk-mitigation package including **a 12-month seller transition** (6 months full-time + 6 months advisory), **a 3-year public NDA**, **a 3-year global non-compete**, and **a perpetual non-compete in Thailand** (including immediate family) to protect post-close value and continuity. This allows the new owner to acquire a heritage brand while retaining the original team to unlock the next phase of growth seamlessly.

Historical Financial Performance

THB Million



- Note: The Gross Profit and EBITDA are yet to be adjusted for untaxed purchase and are subject to change.

Process Considerations

To proceed, interested parties should contact one of the representatives of Max Solutions listed below. Max Solutions will notify a limited number of parties (“Invited Parties”) that they have been invited to continue to work towards a transaction. After signing a non-disclosure agreement, Invited Parties will have the opportunity to conduct additional due diligence, including access to a data room containing business and legal information.

This overview may include certain forward-looking statements and estimates, which are based on assumptions by Michelin that may or may not prove to be correct, and the business contains various risks and uncertainties. Accordingly, there can be no assurances that such statements or estimates are accurate, and actual results may vary materially. This teaser is not, nor is it intended to be, an offer to purchase any assets of Michelin.

All communications regarding interest in this opportunity should be directed to one of the representatives of Max Solutions listed below, and we request that prospective buyers refrain from attempting to identify the entity herein referred to as Michelin or contacting the management or employees of Michelin directly.

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