

**INGRESS INDUSTRIAL (THAILAND)****PUBLIC COMPANY LIMITED** [REG. No. 0107558000474]

No. INGRS035

22nd November 2019

Subject : Notification on the Establishment of a Subsidiary Company

To : The President
The Stock Exchange of Thailand

Ingress Industrial (Thailand) Public Company Limited (“**INGRS**”) would like to inform that on 11th November 2019, INGRS via its subsidiary company, Ingress Industrial (Malsysia) Sdn Bhd (“**IIM**”) received the approval from the Minister of Law and Human Rights, Republic of Indonesia (*Menteri Hukum dan Hak Asasi Manusia, Republik Indonesia*) for the establishment of a new subsidiary known as PT INGRESS INDUSTRIAL INDONESIA (“**the New Company**”) for the purpose of carrying on the business as manufacturer and supplier of various finished and semi-finished automotive stamping components in Indonesia. The New Company further received the acknowledgment dated 15th November 2019 from Indonesia Investment Coordinating Board (*Badan Koordinasi Penanaman Modal, Indonesia [BKPM]*) providing the master registration number of the New Company.

Therefore, INGRS is obliged to report such investment to be in accordance with the Regulations of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company, as this is the case where INGRS joins in a joint venture with another company with an investment of 10 percent or more of the paid-up capital of the joint venture company and also where INGRS acquires an investment in another company which results in that other company becoming a subsidiary of the Company.

The details of which are as follows:

Name of the New Company	:	PT Ingress Industrial Indonesia
Date of Establishment	:	15 th November 2019
Type of Business	:	Manufacture and supply of various finished and semi-finished automotive stamping components for automotive industry.
Share Capital of JV Company	:	The Authorised Capital of the New Company is Baht30,000,000 ¹ (IDR14,000,000,000) and the paid-up share capital is Baht7,500,000 (IDR3,500,000,000).

¹ Foreign exchange rate is valued at Baht2.1429 to IDR1,000

	:	IIM : 249,000 shares of Baht30 (IDR14,000) each equivalent to 99.8% Hamidi Bin Maulod : 1,000 shares of IDR14,000 each equivalent to 0.02%
Total Investment of IIM	:	Baht7,500,000 (IDR3,500,000,000).
The Sources of Funds	:	INGRS working capital.
Board of Directors of the New Company	:	<ol style="list-style-type: none"> 1. Datuk Hj Rameli Bin Musa (President Commissioner) 2. Dato' Dr Ab Wahab Bin Ismail (Commissioner) 3. Hamidi Bin Maulod (Commissioner) 4. Hishamuddin Bin Lah (President Director) 5. Mohd Safri Bin Haji Sabtu (Director) 6. Eddie Dzurraimin Bin Zulkipli (Director) <p><i>Remarks:</i> Under the Indonesian laws, there are two levels of reporting namely Board of Directors and Board of Commissioners. The Board of Directors will be responsible to manage the Company whereas the Board of Commissioners shall have the duty to supervise and advise the Board of Directors.</p>
Size of Transaction	:	The calculation of transaction size based on the total value of consideration paid is equal to 0.18% of the total assets of INGRS which is less than 15%.

Based on the size of transaction, it is not subject to the disclosure of information and complying with the rules and regulations under the Notification of the Capital Market Supervisory Board No. TorChor 20/2551 regarding Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and the Notification of the Stock Exchange of Thailand (SET) regarding Disclosure of Information concerning the acquisition and Disposition of Assets of Listed Companies B.E. 2547.

Please be informed accordingly.

Yours sincerely,

Mr. Hamidi Bin Maulod
Chief Executive Officer