



No. SR-E2564/011

December 16, 2021

Subject: Notification of the Resolutions of the Board of Directors' Meeting No. 7/2021 on the disposal of investment in an associate company and dissolution of an associate company.

Attn: President
The Stock Exchange of Thailand

Siamraj Public Company Limited (the “**Company**”) hereby informs the resolutions of the Board of Directors' Meeting No. 7/2021 of the Company, which was held on December 16, 2021, to the Stock Exchange of Thailand (“**SET**”), as follows:

It resolved to approve SR Power Holding Company Limited (“**SPH**”), a subsidiary of the Company which the Company holds 99 percent of the total issued and sold shares, to dispose the ordinary shares of its 2 associate companies, namely C2C Solutions Co., Ltd. (“**C2C**”) and Soltech Solutions Co., Ltd. (“**STS**”) to Amarenco Asia Pacific Pte Ltd., a company incorporated under the laws of the Republic of Singapore which is not a connected person of the Company. The Company expects to complete such transactions within end March, 2022. The details of the disposal are as follow:

- (1) The disposal of all ordinary shares of C2C held by SPH in the amount of 89,105 shares or equivalent to 25.10 percent of the total issued and sold shares of C2C with a par value of THB 100 at the total purchase price of not less than THB 5,100,000. After the disposal of C2C shares, the Company and SPH will have no loan lending, or guarantee obligation to C2C;
- (2) The disposal of all ordinary shares of STS held by SPH in the amount of 205,820 shares or equivalent to 25.10 percent of the total issued and sold shares of STS with a par value of THB 100 at the total purchase price of not less than THB 28,200,000. After the disposal of STS shares, the Company and SPH will have no loan lending, or guarantee obligation to STS.

The disposition under (1) and (2) collectively refer to as (the “**Disposal of Investment in Associate Companies**”).

In this regard, the Disposal of Investment in Associate Companies is regarded as a transaction of disposal of assets according to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (including its amendment) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2547 (2004) (including its



amendment) (collectively, the “**Notifications on Acquisition or Disposition of Assets**”). Upon review of the transaction size used in the calculation of the maximum value of the transaction based on the reviewed quarterly financial statements of the Company ended September 30, 2021 by various approaches under the Notifications on Acquisition or Disposal of Assets which the Company has no disposal transaction over the past six months prior to the execution of this transaction, the maximum value of the transaction is equal to 3.27 percent which is calculated by the net tangible asset (Net Tangible Asset) which is a disposal of assets with a value of less than 15 percent as specified in the Notification on Acquisition or Disposition of Assets. The Company, therefore, is not required to prepare a report and disclose the information in respect of the entry into the transaction to the SET and does not require the approval of the shareholders.

Please be informed accordingly

Sincerely yours,

Mrs. Maturot Hotarapavanon

Authorized person to report Information Memorandum

Company Secretary

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