

-Translation -

PorMor. KorPorNgor. 004/2022

24 February 2022

Subject: Establishment of a new subsidiary

To: President
The Stock Exchange of Thailand

The Board of Directors' Meeting of Prima Marine Public Company Limited (the "Company") No. 2/2022 held on 24 February 2022 has passed the resolution to approve the establishment of a new subsidiary in British Virgin Islands with details as follows:

Registered Date: Within March 2022.

Type of Business: Investment company, international marine transportation service of petroleum products, and Floating Storage Unit (FSU) services.

Registered Capital: USD 10,000 or approximately 324,510 Baht (Exchange Rates as of 24 February 2022 is USD 1: THB 32.451).

Shareholder structure: The Company holds 100% of the total issued and paid-up shares, totaling value of USD 10,000 or approximately 324,510 Baht (Exchange Rates as of 24 February 2022 is USD 1: THB 32.451).

Source of Fund: Working capital of the Company

Transaction size: The Company computes the transaction value based on the value of the consideration. The transaction size is 0.002% of the Company's total assets (the Company's total assets as of 31 December 2021 is 17,349 million Baht)



This transaction is not classified as a connected transaction and the transaction size is not subject to requirement pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets 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 and Disposition of Assets, 2004.

Yours sincerely,

Prima Marine Public Company Limited

-Signed-

(Mr. Prompong Chaisrisawatsuk)

Chief Executive Officer

For inquiries, please contact:

Compliance & Company Secretary Department

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