

Ref. no.: STPI.ADD. 040/2022

12<sup>th</sup> April 2022

Subject: Information Concerning Asset Acquisition of a new subsidiary

To: President of the Stock Exchange of Thailand

The Board of Directors' meeting of STP&I Public Company Limited (the “**Company**”) No. 2/2022 held on April 12<sup>th</sup>, 2022 has passed a resolution to approve for ST Property & Logistics Co., Ltd. (“**STPL**”) (a wholly owned subsidiary of the Company) on the acquisition of the ordinary shares from existing shareholders of Growth Warehouse Co., Ltd. in portion of 90% of total ordinary shares and proceed to increase capital in proportion from registered and paid-up capital of 3 million baht to not exceeding 180 million baht as per use of fund to GW. Therefore, GW is a new subsidiary to support the expansion of warehousing and logistics business and increase the opportunity to create profits for the group of companies in the future. Details are as follows:

**1) The date on which the transaction occurred:**

The Company expects to enter into a share purchase agreement and complete the transaction within the second quarter of 2022.

**2) The Parties and their relationship with the Company:**

Buyer: ST Property & Logistics Co., Ltd.

Seller: Mr. Pichai Promma (who is not connected person)

**3) The general description of the transaction:**

STPL is going to acquire 27,000 of ordinary shares of GW (Par value of Baht 100 per share) or 90% of total shares of registered and paid-up capital of Baht 3,000,000 and the purchase of shares to the transferor in total amount of Baht 2,700,000. Then, STPL will proceed to increase capital in proportion to registered and paid-up capital not exceeding of Baht 180 million. Therefore, GW is a new subsidiary of the Company.

Shareholder structure before and after the transaction;

Shareholders Name	GW			
	Before		After	
	Amount of Share	%	Amount of Share	%
1. Mr.Pichai Promma	29,998	99.9934	2,998	9.9934
2. Miss Thantip Phuangson	1	0.0033	1	0.0033
3. Miss Somruethai Butasin	1	0.0033	1	0.0033
4. ST Property & Logistics Co., Ltd.	0	0	27,000	90
<b>Total</b>	<b>30,000</b>	<b>100</b>	<b>30,000</b>	<b>100</b>

Board of Directors of GW after the share acquired transaction of GW;

No.	Board of Directors	representative
1	Mr. Pichai Promma	Existing shareholder
2	Mrs. Atitaya Charnvirakul	The Company's representative
3	Mrs. Anilrat Nitisaroj	The Company's representative
4	Miss Supattra Yangtrong	The Company's representative

Before entering into this transaction, all of the Transferor, shareholders of the Transferor are not shareholders, directors, managements and related person with the Company and STPL. Therefore, this transaction is not a connected transaction according to 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 Connected Transaction B.E. 2546.

#### 4) Details of the acquired assets and expected date of earning income:

Growth Warehouse Co., Ltd. ("GW") operates warehouse rental business to support E-Commerce and logistics business in Khon Kaen Province in Northeastern part of the Country. The Company expects to start earning income from the 2<sup>nd</sup> quarter of 2022 onwards.

#### 5) Calculation of transaction size:

In calculating the size of the asset (Maximum transaction value of Baht 180 million), this transaction equals to 1.54% of total assets according to the consolidated financial statements of STP&I as of December 31, 2021; and transactions within the past 6 months, transaction equals to 7.12% will make the transaction size equal to 8.66%, which is less than 15% . The transaction is not considered a connected transaction and the size of the

transaction does not qualify as a significant asset acquisition transaction according to the regulations of the Capital Market Supervisory Board and the Stock Exchange of Thailand.

The calculation of transaction size as per table below;

Method of payment for the assets	Calculating the size of the asset (%)		
	Transaction in the past 6 months	GW	Total
1) Value of the net tangible assets	$\frac{904,500,000}{12,705,155,000} = 7.12$	$\frac{180,000,000}{11,678,124,740} = 1.54$	8.66%
2) Net operating profits	N/A	N/A	N/A
3) Total value of consideration paid or received	N/A	N/A	N/A
4) Value of securities issued for the payment of assets	N/A	N/A	N/A

Remark: The Company's consolidated financial statements as at December 31, 2021

#### 6) Main objectives and expected benefits from this investment:

Invest to expand business line for diversifying operational risk and expand to warehouse and logistics business.

#### 7) Source of fund:

Short term loan and the Company's operating cash flow.

#### 8) Opinion of the Board of Directors regarding the entering into the transaction

The Board of Directors is of the opinion that the acquisition of assets of the Company is reasonable and beneficial to the Company's business operations. Because it is an investment that is to expand the scope of investment to increase the revenue and profit to the group of Company and it is in line with the company's business plan. Therefore, it is appropriate to approve the said transaction and authorize to the Executive Committee to proceed the increase of capital gradually.

9) Opinions of the Audit Committee and/or the Company's Directors which is different from the opinion of the Board of Directors

- None -

Please be informed accordingly.

Best regards,

(Mrs. Atitaya Charnvirakul)  
Corporate Secretary