



(ENGLISH TRANSLATION)

July 5, 2022

Subject: Entering into transactions of asset disposal and acquisition of funds to invest in a subsidiary

To: Director and Management

The Stock Exchange of Thailand

Since the Board of Directors of T.R.V. Rubber Products (Public) Co., Ltd. (“The Company”) no. 3/2022 held on July 4, 2022 has resolved to enter into transactions of the Company’s asset disposal and the acquisition of ordinary shares of Top Treat Co. Ltd. as following details:

1. Disposal of the Company’s assets

Transaction date : July 2022

Related parties : Seller: T.R.V. Rubber Products (Public) Co., Ltd.

Buyer: 1. Mr. Pakpoom Oraphin

2. Mr. Krissawat Oraphin

3. Mr. Sahaphat Oraphin

Relationship: None

Nature of transaction : Sale of 2 plots of vacant land

Transaction size : Calculation based on total value of the consideration paid or received

Value of Asset sold: 80,146,000 Baht

Total Asset value: 379,230,420 Baht

Equivalent to 21.13%

According to the total value of the consideration criteria. This is the criterion

That calculates the transaction size from the company's financial statements

As of March 31, 2022, which the value is equal to 15% or more but lower

than 50% according to the Notification of Acquisition or Disposition of

Assets. The Company in this report discloses the transaction to the Stock

Exchange of Thailand and will submit a notification to shareholders within

21 days from the date of disclosure of the transaction to the Stock Exchange of Thailand.

Details of the assets to be sold : 2 plots of vacant land

1. Title deed no. 1146, Land no. 5, Survey page 91, Land area 18-2-93 (Rai-Ngan-sq. Wah)
2. Title deed no. 1147, Land no. 4, Survey page 92, Land area 17-2-79 (Rai-Ngan-sq. Wah)

Remark: Previously, the title deeds detailing the land located at Bangwua Sub-district, Bang Pakong District, Chachoengsao Province, at the present, the land address has been changed according to the new administrative area of Phimpha District, Bang Pakong District Chachoengsao Province.

Value of assets to be sold : 1. Title deed no. 1146, Land area 18-2-93 (Rai-Ngan-sq. Wah)

Cost price 24,340,000 Baht, Appraisal price* 14,611,350 Baht.

Sale price, 41,211,500 Baht

2. Title deed no. 1147 Land area 17-2-79 (Rai-Ngan-sq. Wah),

Cost price 24,776,500 Baht, Appraisal price* 13,804,050 Baht.

Sale price 38,934,500 Baht

* The appraisal price is based on the price of the Treasury Department.

Criteria used for determining sale price : Price agreed between buyer and seller

Purpose and benefits : To use the fund as working capital for the development of the Company.

Payment condition : Pay by Cashier Check valued 75,146,000 Baht, order to pay for T.R.V. Rubber Products (Public) Co., Ltd., and pay by cash of 5,000,000 Baht. Payment and Transfer of ownership must be made at the Land Department within the same day. The transaction will be completed within July 2022.

Related party and Characteristics : None

and scope of stakeholders

Opinion of the Audit Committee : The Audit Committee has determined that the proceedings are transparent, and not contrary to company policy There is no conflict of interest of any kind with persons connected to the Company according to the definition of the Stock Exchange of Thailand and the Securities and Exchange Commission (SEC) and can propose to the Board of Directors for consideration in such cases.

Opinion of the Board of Directors : The Board of Directors has resolved to dispose of the Company's assets 2 plots of land with a total value of 80,146,000 baht.

2. Investment acquisition transaction regarding the investment in ordinary shares of Top Treat Co., Ltd.

Transaction date : July 2022

Related parties : Buyer: T.R.V. Rubber Products (Public) Co., Ltd.

Seller: 1. Mr. Nuttanon Setthavoravichit

2. Mr. Wanpiti Wattanapanich

3. Mr. Thanakorn Boonsaeng

Relationship: None

Nature of transaction : Purchasing of 10,000 ordinary shares of Top Treat Co., Ltd.

Investment objectives : The investment is for the business expansion in selling products to the Company's customers, including rail operators. Throughout the years, Thailand has invested in various forms of rail expansion according to the government's policy. And once the rail system of those operators is completed, there will be a continued investment to expand services in the future. Therefore, entering into procuring and selling products to rail operators is another channel for the company to present its main products, which are rubber products. The products are for machine maintenance including spare parts, in order to increase the business expansion channel of the company in the future.

Details of acquired asset and Nature of Business : Top Treat Co., Ltd. is a seller of machines, engines, mechanical equipment, labor-saving equipment, vehicle, electricity generator, and water pump, including all kinds of goods and all type of goods related to

the railway business, and a provider of maintenance service, with a registered capital of 1,000,000 Baht, divided into 10,000 shares at a par value of 100 Baht.

Shareholding

Shareholder	Before transaction	After transaction
Mr. Nuttanon Setthavoravichit	99.98%	-
Mr. Wanpiti Wattanapanich	0.01%	-
Mr. Thanakorn Boonsaeng	0.01%	-
The Company	-	99.98%
Mr. Theerawut Nawamongkhonchaikit	-	0.01%
Mr. Prasert Ruengleardsatitkul	-	0.01%

Value of consideration

: 1,000,000 Baht, after purchasing the ordinary shares, the Company will increase Top Treat Co., Ltd. registered capital by more 19,000,000 Baht.

Source of fund

: Cash flow of the Company.

Director after the capital increase

1. Mr. Theerawut Nawamongkhonchaikit
2. Mr. Prasert Ruengleardsatitkul
3. Mr. Nuttanon Setthavoravichit

Nature of transaction

: The transaction is not deemed a related party transaction of listed companies according to the Notification of the Capital Market Supervisory Board no. TorChor. 21/2551 Re: Rules on Connected Transactions, and 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 Transactions, 2003 (including amendments), and when calculating the size of asset acquisition for the total transactions in the past 6 months was not exceeding 15% of the total assets of the Company, the transaction is not deemed to be disclosed according 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

Asset, and 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 Transactions, 2004 (including amendments). However, the company acquired an investment in other company, as a result, the other company became a subsidiary of a listed company. Therefore, the company is obligated to disclose information.

Opinion of the Audit Committee : The Audit Committee has determined that the proceedings are transparent, and not contrary to company policy There is no conflict of interest of any kind with persons connected to the Company according to the definition of the Stock Exchange of Thailand and the Securities and Exchange Commission (SEC) and can propose to the Board of Directors for consideration in such cases.

Opinion of the Board of Directors : The Board of Directors resolved to purchase ordinary shares of Top Treat Company Limited and increase the registered capital from 1,000,000 baht to 20,000,000 baht.

Please be informed accordingly

Yours sincerely,

(Mr.Raj Tanta-Nanta)
Chairman of the Board