



(Translation)

No. SEC. 022/2022

9 August 2022

Subject: Acquisition of a new subsidiary

Attention: President
Stock Exchange of Thailand

Dhipaya Group Holdings Public Company Limited (the “**Company**” or “**TIPH**”) would like to inform you that the meeting of the Board of Director resolved to approve that TIP IB Co., Ltd. (“**TIP IB**”), a subsidiary in which the Company holds 100 percent, makes an investment in ordinary shares of Erawan Insurance Public Company Limited, which engages in the insurance business, by acquiring 4,560,000 shares, representing 80 percent of the total shares with voting rights, from the current shareholders of Erawan Insurance Public Company Limited. Therefore, after the investment, Erawan Insurance Public Company Limited will become a subsidiary of the Company.

The investment in Erawan Insurance Public Company Limited will be completed after the material conditions under the share purchase agreement are fully satisfied by TIP IB and the Seller. It is expected that the investment will be completed by the third quarter of 2022 in accordance with the following details.

Description of business operations	Insurance business
Objective of investment	To invest in an insurance business to engage in the 100 percent digital insurance business according to the strategic plan of the Company
Registered capital, number of shares, and par value	THB 570,000,000, 5,700,000 shares, at the par value of THB 100 per share
Investment Proportion and New Shareholding Structure of the Subsidiary	

Shareholders	Before the Transaction		After the Transaction	
	No. of Shares	Proportion	No. of Shares	Proportion
1. TIP IB Co., Ltd.	0	0	4,560,000	80
2. Existing Shareholders	5,700,000	100	1,140,000	20
Total	5,700,000	100	5,700,000	100



(Translation)

Source of fund

The revolving capital of the Company

Expected Benefits

The investment will expand the Company's opportunity and business to be able to meet the customers' need for using service on digital platforms, being a new aspect of the insurance business with potential for substantial growth. In addition, the investment will strengthen the Company's business ecosystem and generate returns to the shareholders.

Board of Directors

The Company shall be entitled to nominate persons to be appointed as director in Erawan Insurance Public Company Limited in accordance with the shareholding proportion of TIP IB.

In this regard, the capital increase transaction is not considered a connected transaction, and the transaction value is not required to be disclosed under 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 Disposal of Assets, 2004 (including any amendments).

Notwithstanding the foregoing, the Company has the duty to disclose information in accordance with the criteria of the Stock Exchange of Thailand on acquisition or disposal of investment in other companies by listed companies or their subsidiaries which renders that other companies becoming subsidiaries or ceasing to be subsidiaries of those listed companies or their subsidiaries.

Please be informed accordingly.

Yours sincerely,

(Somporn Suebthawilkul, Ph.D.)
Chief Executive Officer

Strategy and Investment Management

Telephone no.: 02 239 2200 extension 2636