

**AMR ASIA PUBLIC COMPANY LIMITED**

469 SOI PRAWIT LAE PHUAEN, PRACHACHUEN ROAD, LAD YAO, CHATUCHAK, BANGKOK 10900 THAILAND

T. (66) 2589 9955 F. (66) 2 591 7022 www.amrasia.com

TAX ID. 0107564000090

AMR. MD2022032

23 November 2022

Subject: Notification of the progress of the investment in Terrawatt SP Co., Ltd.

To : President Stock Exchange of Thailand

AMR Asia Public Company Limited (“AMR” , “the Company”) would like to inform that the company has studied electricity distribution business. The management then informed the progress of to the Board of Directors Meeting No. 7/2022. The directors saw the benefits and potential business expansion. Therefore, the Board resolved to increase the investment plan in Terrawatt SP Co., Ltd. from 25% to 75% with the amount not exceeding 60 million baht, details as follows:

1. Date of the resolution	23 November 2022
2. Name of invested company	Terrawatt SP Co., Ltd.
3. Investment Objective	To propose to provide electricity
4. Registered capital, number of shares and par value (par value)	: Original registered capital 1,000,000 baht (fully paid) : Increase registered capital by another 279,000,000 baht and call for paid-up shares at 25% of the par value in the amount of 69,750,000 baht. : Total new registered capital of 280,000,000 baht (2,800,000 shares at par value of 100 baht) and total paid-up capital of 70,750,000 baht : AMR paid 53,062,500 baht in total shares (existing ordinary shares fully paid at 750,000 baht, new ordinary shares paid 25% at 52,312,500 baht)
5. Proportion of Investment 5.1 Original shareholding structure	Registered capital 1,000,000 Baht (10,000 shares, par value 100 Baht) 1. Mr. Wongwarit Supapaweephong 4,000 shares 2. Ms. Wilailak Susawairinanon 4,000 shares <u>3. Mrs. Jarasri Sae-Teo 2,000 shares</u> <u>total 10,000 shares</u>



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5.2 New Shareholding Structure	<p>Registered capital 280,000,000 baht (2,800,000 shares with a par value of 100 baht) according to Bor Or Jor 5 form</p> <p>1. AMR Asia Public Company Limited 2,100,000 shares</p> <p>2. Hi Media Technology Company Limited 699,999 shares</p> <p>3. Ms. Wilailak Susawai Rinanon 1 share</p> <p style="text-align: right;">Total 2,800,000 shares</p>			
	<b>Paid Up Capital (Baht)</b>			
Shareholders on 23/11/2022	100% Paid up from previous holders (#3 is one of the previous)	Capital increased shares, 25% paid-up from the par value	Total Paid up Capital	% own on paid up capital
1. AMR Asia Public Company Limited	750,000	52,312,500	53,062,500	75%
2. Hi Media Technology Co., Ltd.	249,900	17,437,500	17,687,400	25%
3. Ms. Wilailak Susaiwarenanon	<u>100</u>	<u>0</u>	<u>100</u>	0%
<u>Total</u>	<u>1,000,000</u>	<u>69,750,000</u>	<u>70,750,000</u>	<u>100%</u>
6. Nature of business and the period expected to start earning commercial income	<p>Selling electricity from solar and wind power.</p> <p>Commercial income is expected to commence in 2024.</p> <p>All 3 are not connected persons of AMR.</p>			
7. List of the Board of Directors of the Company as of 23/11/2022 (specify the number of directors from the Company) : 3 in 5 persons (Rank 3 to 5)	<p>1. Mr. Wongwarit Suppataweepong</p> <p>2. Ms. Wilailak Susaiwarenanon</p> <p>3. Mr. Marut Siriko</p> <p>4. Mr. Wiwat Nitisuntharangkul</p> <p>5. Mr. Veerapong Tip-Aucha</p>			
8. Sources of funds	Working Capital and Money from Initial Public Offering			
9. In case of asset acquisition	Not a connected transaction In addition, the transaction size of 53,062,500 baht which is less than 15% according to the calculation.			

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9.1 Net Tangible Asset Value Criteria (Net Asset Value = NTA = or Net Tangible Asset)	(NTA of investment in the company x proportion acquired or disposed of) x 100 NTA of listed companies : (0.98 million baht * 75%) / 1,425.6 million baht : 0.052%
9.2 Net Profit from Operation Criteria	: (Net profit from operations of investments in the company x Proportion of purchase or sale) x 100/ Net profit from operations of listed companies : -16,710 *75% / 178,799,887 baht = - 0.007%
9.3 Total Value of Consideration Criteria	: Transaction value paid or received x 100 / total assets of the listed company : 53.06 million baht * 100 / 2,105.51 million baht = 2.52%
9.4 Criteria for the value of capital shares issued for the payment of assets	Number of capital shares issued by the company to pay for assets – none
10. Other conditions	if business objectives are not achieved, other shareholders will buy back their shares or Terrawatt SP Co., Ltd. will reduce its capital and return the capital to AMR. AMR will then inform the news through the information system of SET.

Please be informed accordingly

Your Sincerely,

(Mr. Marut Siriko)

Chief Executive Officer

AMR Asia Public Company Limited