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No. RABBIT.SET 005/2023

28 February 2023

Subject : Establishment of a New Subsidiary and Acquisition of Newly Issued Ordinary Shares in Prime Zone Asset Management Co., Ltd.

To : The President
The Stock Exchange of Thailand

The Board of Directors' Meeting of Rabbit Holdings Public Company Limited (the "**Company**") No. 1/2023 held on 14 February 2023, and the Meeting of Executive Committee No. 3/2023 held on 24 February 2023 resolved that the Company establishes a new subsidiary in Thailand for an investment by subscribing the newly issued ordinary shares of Prime Zone Asset Management Co., Ltd. ("**PZ**") which is equivalent to 70% of the total registered capital of PZ after the capital increase. PZ is a limited company registered under Thai law, carrying out as an asset management company pursuant to the Royal Decree on Asset Management Company B.E. 2541 (1998) (as amended).

On 27 February 2023, the Company established a new subsidiary in Thailand, which has details as follows:

Company's Name:	RBH Ventures Company Limited (" RBV ")
Office's Location:	No. 21 Soi Choei Phuang, Viphavadi-Rangsit Road, Chomphon Sub-district, Chatuchak District, Bangkok
Incorporated under the Law of:	Thailand
Business Type:	Holding company
Registered Capital:	THB 1,000,000
Number of Shares:	10,000 shares
Par value:	THB 100 per share
Paid-up capital:	THB 1,000,000
Shareholding Structure:	The Company indirectly holds 100% of the shares.
Board of Director Structure:	(1) Mr. Kavin Kanjanapas (2) Mr. Kong Chi Keung (3) Ms. Soraya Satiangoset (4) Mr. Veerapong Rodjanawarodom

Connected Transaction:	This transaction is not a connected transaction under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551.
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In addition, on the date hereof (28 February 2023), RBV has entered into a share subscription agreement with PZ, which has material details as summarized below:

Relevant Parties:	Issuer: PZ Subscriber: RBV
Nature of Transaction:	<p>The acquisition of the newly issued ordinary shares in PZ totaled 2,228,572 shares, representing 70% of the total registered capital of PZ after the capital increase.</p> <p>As a result of this transaction, PZ will become a subsidiary of the Company.</p>
Type of the Acquired Assets:	The newly issued ordinary shares in PZ totaling 2,228,572 shares represent 70% of the total registered capital of PZ after the capital increase. Before the transaction, PZ had a paid-up capital of THB 74,285,700, divided into 742,857 ordinary shares, with a par value of THB 100 per share.
Business Type:	PZ carries out as an asset management company pursuant to the Royal Decree on Asset Management Company B.E. 2541 (1998) (as amended).
Purchase Price:	THB 900,000,000.00 (which is jointly determined by PZ and the Company)
Material Conditions Precedent:	RBV will subscribe to the newly issued ordinary shares of PZ after the shareholders' meeting of PZ has resolved to approve the capital increase and after all conditions precedent under relevant agreements have been satisfied or waived by the related parties.
Shareholding Structure after Completion of the Transaction:	<ol style="list-style-type: none"> 1. RBV holds 70% of shares. 2. The existing shareholders and other shareholders hold 30 % of shares.
Board of Director Structure after Completion of the Transaction:	<ol style="list-style-type: none"> 1. 5 directors nominated by RBV 2. Mr. Rewin Pataibunlue 3. Mr. Thunwa Rungsittimongkol
Funding Source:	Internal working capital of the Company
Expected Benefits:	The Company expects that entering into the transaction would expand the business type, income base, and customer group,

	which would increase value of the Company's business.
Expected Completion Date:	By 30 June 2023

Hence, according to the Company's latest reviewed consolidated financial statements ended 31 December 2022, the total transaction size of the transaction is equivalent to 2.10% when calculating according to the net tangible assets basis, which is the highest basis. This does not fall within the criteria specified 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 does not fall within the disclosure requirement under 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, B.E. 2547 (2004) (as amended). During the past 6 months, the Company and its subsidiaries did not have any other acquisition transactions.

Further, the transaction is not considered a connected transaction under the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions 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 Connected Transactions B.E. 2546 (2003) (as amended).

Please be informed accordingly.

Sincerely yours,
Rabbit Holdings Public Company Limited

(Ms. Soraya Satiangoset)
Director