



Bor. Hor. 008/2023

23 June 2023

**Attention: The President  
The Stock Exchange of Thailand**

**Re: Notification on the establishment of a subsidiary**

Tipco Asphalt Public Company Limited (“the Company”) would like to inform that a new subsidiary of the Company was established with the following details:

Company Name	Indrachit Holding Company Limited
Date of Establishment	23 June 2023
Objective of Investment	Holding company for investment in innovation projects
Shareholding Structure	Ravana 1020 Company Limited holds 99.99% of shareholding (Ravana 1020 Company Limited is a 99.99% owned subsidiary of the Company)

List of Directors

1. Mr. Chaiwat Srivalwat
2. Mr. Soranard Nantamontry
3. Mr. Kris Sertthin
4. Mr. Frederic Jacques Maurice Roussel
5. Mr. Jacques Louis Yves Marie Marechal
6. Mr. Fabien Stephane Luc Gil

Registered capital	Baht 1,000,000 consisted of 10,000 ordinary shares with a par value of Baht 100.00 each
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Source of fund	Cash from operations of Ravana 1020 Company Limited
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The transaction is not classified as a connected transaction in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 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 (as amended). In addition, the transaction size does not fall under the disclosure requirement under the Notification of the Capital Market Supervisory Board No. TorJor.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, B.E. 2547 (as amended).

Nevertheless, the Company is required to report such investment to be in accordance with the Regulations of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company, as this is the case where the Company acquires an investment in another company which results in that company becoming a subsidiary of the Company.

Please disseminate the above information to the investors.

Sincerely,

A handwritten signature in blue ink, appearing to read 'ช. ชาติวัฒน์', is written over a horizontal line.

Mr. Chaiwat Srivalwat

Chief Executive Officer