

Ref No: AH 01062023

June 26, 2023

**Subject:** Notification of the Acquisition of assets

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

AAPICO Hitech Public Company Limited (“the Company”) hereby discloses resolutions made at the Board of Directors’ meeting No. 122/2023, held on Thursday, May 11, 2023, at 14.30 Hrs. via online conference. The meeting has resolved to approve the acquisition of the assets with the details as follows:

Company Name:	Advanced Vehicle Engineering Global Sdn.Bhd. (Avee)
Business Type:	OEM Automotive Parts Manufacturing Business
Registered Capital / Paid-up Capital:	RM 85.81 million (equivalent to approximately Baht 652 million)
Shareholders:	1) AAPICO Hitech PCL (60%) 2) Perusahaan Otomobil Nasional Sdn.Bhd. (40%) (Proton Group, Not related to the Company)
Investment Value:	Not exceeding RM 41 million (equivalent to approximately Baht 312 million)
Investment Rationale:	To strengthen and boost potential growth in OEM Automotive parts manufacturing business in overseas market and expand our global market footprints.
Location:	Malaysia
Source of Fund:	Cash flow from operation

Perusahaan Otomobil Nasional Sdn.Bhd. (Proton Group) is not a connected person of the Company under the Notification of the Capital Market Supervisory Board Tor. Jor. 21/2551 Re: Connected Transaction Rules dated August 31, 2008 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 dated November 19, 2003 (the "Notifications on Connected Transaction") and therefore this transaction is not considered as the connected transaction under the Notifications on Connected Transaction.

## **AAPICO HITECH PUBLIC COMPANY LIMITED**

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This acquisition of asset transaction is not considered as material transaction. Accumulated size of acquisition transactions during 6 months prior to date is below 15% threshold, which is not classified as a transaction under the Notification of the Capital Market Supervisory Board Announcement Tor Jor. 20/2551 regarding the regulation on significant transactions subjecting to be an acquisition or disposition of assets.

Please be informed accordingly.

Yours sincerely,



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Mr. Yeap Swee Chuan  
President & CEO