



November 22, 2023

Subjects : Notification of The disposal of shares of an indirect subsidiary.

Attention : The Director and Manager of the Stock Exchange of Thailand

The Board of Directors of Eastern Power Group Public Company Limited (“the Company”) No.6/2023 held on November 22, 2023 resolved to passed a resolution approving the disposal of the ordinary share of EP Group (HK) Company Limited (“EP-HK”), an indirect subsidiary of the Company which holds 100%, by Eternity Power Public Company Limited (“ETP”), a subsidiary of the Company which holds 81.40%, to selling ordinary shares of Alternative Energies Co., Ltd. and Higashi Nihon Mega Solar 3 LLC., collectively called “Jpn Co”, held by EP-HK 100% of the total shares. The details of entering into the transaction are as follows:

#### 1. Date of Transaction

The Board of Directors of the Company No.6/2023 held on November 22, 2023 resolved to approve EP-HK to enter into a share purchase agreement of Jpn Co in the amount of 12,505 shares or equivalent to 100% of the total paid-up shares.

#### 2. Transaction Party and Relationship with the Listed Company

Seller : EP Group (HK) Company Limited

Buyer : LANNA ENERGY HOLDING COMPANY LIMITED

Relationship : The listed Company and Buyers are considered as non-connected transaction as per Notification of the Capital Market Supervisory Board Thor Chor. 21/2551 Re: Rules on Connected Transactions, which refers to 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 Transaction B.E.2546 and about of Notification.

### 3. General Characteristics of the Transaction

EP Group (HK) Company Limited (“EP-HK”) sold 12,505 ordinary shares of Alternative Energies Co., Ltd. and Higashi Nihon Mega Solar 3 LLC., representing 100% of the total shares.

### 4. The Calculation of Transaction Size

The transaction of selling shares of Jpn Co is considered a disposal of Company’s assets. According to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets (as amended) and Notification of the Board of Governors Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2547 (as amended) (collectively called “Announcement of Acquisition or Disposal”) with details of calculation of the transaction size based on financial information according to the Company's consolidated financial statements ending September 30, 2023, which has been reviewed by the company's auditor as follows:.

Criteria for calculating transaction size	Calculation formula	Details	Transaction size (%)
1. Net tangible asset value	$\frac{\text{NTA as the proportion sold} \times 100}{\text{NTA of the company's}}$	$\frac{-98,216,662 \times 100}{3,581,954,855}$	-2.74
2. Net profit from operations	$\frac{\text{Net profit of Jpn Co as the proportion sold} \times 100}{\text{Net profit from the company's}}$	Unable to calculate because Jpn Co has a net operating loss according to the financial statements ending September 30, 2023.	
3. Total value of consideration	$\frac{\text{Total value of consideration} \times 100}{\text{Total asset of the company's}}$	$\frac{58,899 \times 100}{10,099,011,914}$	0.001
4. The value of equity shares issued to pay for assets	$\frac{\text{The company's issued shared to pay for assets} \times 100}{\text{paid-up shares of the company}}$	Unable to calculate because the company has no securities are issued to pay for assets.	

Entering into this transaction with the maximum transaction size is 0.001% based on total value of consideration, which is the maximum transaction size calculated from the consolidated financial statements of the Company that has been reviewed by the company's auditor as of September 30, 2023. The transaction size is less than 15% of the total value of the consideration which combined with the size of the disposition of assets during the past 6 months. Therefore, the transaction is not related to the disclosure of information in the Notification of Acquisition or Disposal of Assets.



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However, the Company has a duty to report on the disposal of shares in to be in accordance with the Regulations of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures regarding the disclosure of information and any other operations of listed companies. As it is a case where a listed company sells its investment in another company. As a result, that other company ceases to be a subsidiary of the listed company. The Company is therefore obliged to disclose the transaction to the Stock Exchange of Thailand.

Please be informed accordingly.

Respectfully yours,

*-Arak Ratboriharn-*

(Mr. Arak Ratboriharn)

Chief Executive Officer