

11 January 2024

To: The President
Stock Exchange of Thailand

Subject: Disclosure of Information on the proposed investment for Greenfield expansion project which qualifies to be Acquisition of Assets.

Enclosure: Information Memorandum concerning the proposed investment for Greenfield project for expansion in production capacity of Carbon Black by the Company under Acquisition of assets rules (Enclosure 1)

Birla Carbon (Thailand) Public Company Limited (the "Company") would like to notify the resolution of the Board of Directors meeting held on 11 January 2024, which resolved to consider and approve the proposed expansion of Greenfield project at Lakchai Muang Yang Industrial Estate in Rayong Province as part of business growth with annual production capacity of 120k MT with an estimated capital investment of Thb 5,500 million baht; which is subject to approvals of EIA (Environment Impact Assessment) and other regulatory clearances.

The size of investment transaction is calculated by the value of consideration criterion. It is 16% of total consolidated assets of the Company as at September 30, 2023, considered as Class-2 transaction as per relevant SET regulations on Acquisition of Assets .

Estimated Investment value	:	THB 5,500 million
The Company's total consolidated assets as on September 30, 2023	:	THB 34,315 million
Investment portion/total consolidated assets	:	5,500/34,315 = 16%

The Company has land acquisition investment transaction of Thb 702 million baht in the past 6 months which are included in total estimated investment value.

The Company is obliged to disclose information to the Stock Exchange of Thailand and make a circular letter to shareholders within 21 days from the date of notification to SET as per relevant regulations.

The Company, with the acceptance of the Board of Directors, hereby certifies that the information contained in this notification is true and correct in all respects and has been prepared with due care and caution. The interests of the shareholders were taken as a priority.

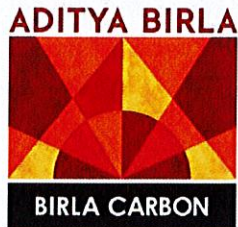
Birla Carbon (Thailand) Public Co., Ltd.

Factory: 44 Moo-1, Ayuthaya-Angthong Highway, T. Posa, A. Muang, ANGTHONG-14000 Tel:(66) 3567 2150 – 4, Fax : (66) 3567 2148

โรงงาน : 44 หมู่ 1 ถนนอยุธยา-อ่างทอง ตำบลโพสะ อำเภอเมือง จังหวัดอ่างทอง-14000 โทร. 0-3567 2150 – 4, แฟกซ์ : 0-3567 2148

Bangkok Office : Mahatun Plaza, 12th Floor, 888/122, 888/128 Ploenchit Road, Patumwan, BANGKOK-10330 Tel : (66) 2253 6745 – 54, Fax : 2254 9031

สำนักงาน : ชั้น 12 อาคารมหาจุฬาลงกรณ์ 888/122, 888/128 ถนนเพลินจิต สุขุมวิท ปทุมวัน กรุงเทพฯ 10330 โทร: 0-2253 6745 - 54 แฟกซ์: 0-2254 9031



Please be informed accordingly.

Yours faithfully
For Birla Carbon (Thailand) Public Co. Ltd.

A handwritten signature in black ink, appearing to read "Sanjeev Sood", written over a horizontal line.

Sanjeev Sood
President & Director

Copy to: Listed Company Department
The Securities and Exchange Commission

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โรงงาน : 44 หมู่ 1 ถนนอุตรดิตถ์-อ่างทอง ตำบลโพสะ อำเภอเมือง จังหวัดอ่างทอง-14000 โทร. 0-3567 2150 – 4, แฟกซ์: 0-3567 2148

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Information Memorandum concerning the proposed investment for Greenfield expansion project by Birla Carbon (Thailand) Public Company Limited under Acquisition of assets rules (Enclosure 1)

The Board of Directors Meeting of Birla Carbon (Thailand) Public Company Limited (the "Company") held on 11 January 2024 has resolved to consider and approve the proposed expansion of Greenfield project at Lakchai Muang Yang Industrial Estate in Rayong Province as part of business growth plan with annual production capacity of 120k MT with an estimated capital investment of Thb 5,500 million baht (approx.)

The Company would therefore like to inform the details of the transaction as follows:

1. Transaction date:

Board of Directors' Resolution of Birla Carbon (Thailand) Public Company Limited considered and approved in meeting held dated 11 January 2024.

2. Parties involved:

Purchaser:

Birla Carbon (Thailand) Public Company Limited.

Seller:

The suppliers and contractors of the Company, who will /have been registered in a vendors list of the Company, who has requisite technical and industrial qualifications and work expertise and experience according to the criteria specified by the Company and is not a connected person with the Company.

3. Details of the transaction (General features, Type & Size)

As part of business growth plan, the Company is proposing for Greenfield expansion project in Thailand. The expansion project is expected to be in two phases. The first phase will be for three production lines with a total capacity of 120k MT per annum approximately. Capital investment for the first phase of the Greenfield Project is around \$ 152.6 Million US Dollars i.e. Thb 5,500 Mn approx. The second phase will be for production lines with similar capacity to be decided later after commissioning of First Phase. The Company has procured the land property in Lakchai Muang Yang Industrial Estate in Rayong Province, Bangkok. Currently, pre-operative study and Environmental Impact Assessment ("EIA") are under progress.

The Transaction is considered as a Class 2 transaction according to the Acquisition Rule, which has a transaction size of > 15% but < 50% under the Value of Consideration Paid criteria, which gives the maximum value among all criteria.

Details of the Transaction are summarized below:

Transaction Size Calculation Criteria	Calculation Formula
1. Net Tangible Assets Basis (NTA)	= (Sum of percentage of shares to be acquired x Net asset value of the company to be acquired) x 100 / Net asset value of the purchasing company
	= Not applicable due to this transaction is not an acquisition of shares in a company.
2. Net after-tax profit from the normal course of business operation	= (Sum of percentage of shares to be acquired x Net after-tax profit of the company to be acquired) x 100 / Net after-tax profit of the purchasing company
	= Not applicable due to this transaction is not an acquisition of shares in a company.
3. Total Value of Consideration	= (Value of transaction to be paid / Total consolidated assets value of the purchasing company) x 100
	= (5,500 Thb Mn) / 34,315 Thb Mn x 100
	= 16%
4. Value of securities issued by the listed company in consideration of the assets to be acquired	= No. of shares issued in consideration of the assets x 100 / No. of issued and paid-up shares of the purchasing company
	= Not applicable due to there is no issuance of shares as consideration by the Company.

Remarks:

- a. Reference is made to the reviewed consolidated financial statements for a 6 month period ended as of 30 September 2023 of the Company.
- b. During the past six months before the date on which the Board of Directors of the Company resolved to approve, the Company has had a land acquisition investment transaction of Thb 702 million baht. This is combined into proposed investment transaction value of Thb 5,500 million baht (approx.)

Accordingly, the transaction is considered as a Class 2 transaction according to the Acquisition Rule, which has a transaction size of > 15% but < 50%. Thus, the Company is required to disseminate the relevant information memorandum to the SET and deliver a notification to the shareholders of the Company within 21 days from such date on which the Company disseminates such information memorandum to the Securities Exchange of Thailand.

4. Total value of assets and consideration:

Total estimated capital investment for the proposed Greenfield expansion project with three production lines with total annual capacity of 120k MT is budgeted to be around \$152.6 Million US Dollars i.e Thb 5,500 Million baht approximately.

5. Criteria of determine the value of consideration:

According to the comparative criteria with prices and conditions that are most beneficial to the Company.

6. Expected Benefits to the Company:

Expansion of the Company's investment to the new Greenfield Carbon Black manufacturing plant in Thailand is in view of the business growth plan opportunities that is in line with the economic outlook of Thailand and as well South-East Asia markets. This is an expansion of the existing business operation of the Company that will benefit us by increasing the market share and catering to the demand requirements of the Carbon Black Market through better servicing capabilities to local and global customers and revenue opportunities through development of new customer markets and benefits of economies of scale in logistics and procurement costs.

7. Source of Funds for project:

The financing source for this proposed expansion project will be majorly from internal accruals from existing business operations of the Company and/ or any one or more of normal business short-term financing from the banks, financial institutions etc as may be necessary.

8. Utilization of the proceeds from sale:

Not Applicable

9. Category and details of securities issued:

Not Applicable

10. Condition precedent

The proposed Greenfield expansion project investment transaction is subject to approval of the EIA (Environment Impact Assessment) and other regulatory clearances of Thailand.

11. Clarification if there are any persons relating to the Company who has more than 10 percent shareholding has conflict of interest:

None

12. Opinion of the Board of Directors:

The Board of Directors Meeting of the Company, held on 11 January 2024 has resolved to approve this transaction and is of the opinion that this transaction shall be beneficial to the Company as it is the expansion of the Company's investment to the new manufacturing plant as part of business growth plan.

13. Opinion of the Board members and/or the Audit Committee which is different from the opinion of the Board of Directors:

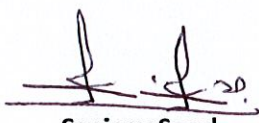
The Audit Committee reviewed the said proposal and recommended it for approval to the Board. The Board of Directors of the Company has unanimously resolved to approve this transaction in the meeting; and the Audit Committee's opinion does not differ from that of the Board of Directors.

The Board of Directors of the Company hereby certify that information contained in this Information Memorandum is true, complete, and accurate and is neither misleading nor does it omit material information that should be stated.

Please be informed accordingly.

Yours sincerely

For Birla Carbon (Thailand) Public Company Limited


Sanjeev Sood
President and Director