

(-Translation-)

Ref. No. RABBIT.SET 001/2024

28 February 2024

Subject: Notification on the resolutions of Board of Directors' Meeting in relation to the disposal of the ordinary shares in Singer Thailand Public Company Limited

To: The President
The Stock Exchange of Thailand

Rabbit Holdings Public Company Limited ("**Company**") hereby informs that the Board of Directors' meeting No. 2/2024 held on 28 February 2024 approved the Company to enter into the share sale and purchase agreement in relation to the shares in Singer Thailand Public Company Limited ("**SINGER**") with Mr. Adisak Sukumvitaya (the "**Purchaser**") (the "**SPA**") for the sale of the ordinary shares of SINGER held by the Company in the amount of 195,165,296 shares, at the price per share of Baht 20, with the total transaction value of Baht 3,903,305,920, within the period of 3 years from the date that the effective conditions of the agreement (as detailed below) is completely fulfilled ("**SINGER Shares Disposal Transaction**").

Key summary of the transaction are as follows:

Relevant Parties:	Seller: Company Purchaser: Mr. Adisak Sukumvitaya
General Description of the Transaction:	The Purchaser or his designated person shall have the right to purchase, and the Company shall sell the ordinary shares of SINGER held by the Company in the amount of 195,165,296 shares, representing 23.9437 percent of the total shares in SINGER (being the voting stock less the treasury stock of SINGER as of 28 February 2024), at the price per share of Baht 20, with the total transaction value of Baht 3,903,305,920, within the period of 3 years from the date that the effective conditions of the agreement (the " Transaction Period ").
Types of Asset Disposal:	195,165,296 ordinary shares of SINGER held by the Company (the " Sale Shares "), representing 23.9437 percent of the total shares in SINGER (being the voting stock less the treasury stock of SINGER as of 28 February 2024) Prior to entering into the transaction, SINGER has its registered capital of Baht 828,992,226 divided into 828,992,226 ordinary shares with the par value of Baht 1,

(-Translation-)

	and having the treasury stock as of 28 February 2024 in the total amount of 13,890,000 shares.
Type of Business:	SINGER operates business as the distributor of various electric products and home appliances, together with the commercial appliances, via retail outlets and numerous sales representatives.
Purchase Price:	Baht 20 per share, with the total value of Baht 3,903,305,920 (such purchase price is mutually agreed by the Company and the Purchaser).
Effective Conditions of SPA:	The Company has obtained a written waiver/consent from a financial institution with respect to the entry into the SINGER Shares Disposal Transaction.
Key Conditions:	<ul style="list-style-type: none"> • If the Purchaser does not complete the purchase of the Sale Shares within the Transaction Period, the Purchaser agrees to pay the compensation to the Company in the amount of Baht 400 million or the amount being adjusted downwards proportionately if the Company has sold certain portion of the Sale Shares in accordance with the terms and condition of the SPA. • During the Transaction Period, if the trading price of the Sale Shares is higher than Baht 20 for 5 (five) consecutive trading days (and the Purchaser has not completely exercised his right to fully purchase the Sale Shares), the Company has the right to offer to the Purchaser for the purchase all or part of the Sale Shares. If the Purchaser declines such offer, the Company has the right to sale such portion of the Sale Shares to the third party in accordance with the terms and conditions of the SPA .
Collateral:	The Purchaser agrees to pledge the securities having a value equivalent to Baht 450 million (the “ Collateral Value ”) as the collateral in securing his obligations under the SPA, in accordance with the terms and conditions of the SPA.
Expected Completion Date:	Within 2027.

(-Translation-)

The SINGER Shares Disposal Transaction has the value of the transaction equals to 10.50 percent, calculating based on the Net Tangible Assets (NTA) basis, which is the highest calculation basis (reference from the latest reviewed consolidated financial statements of the Company for the period ended 31 December 2024) which is not required to comply with the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transaction Deemed as Acquisition or Disposal of Assets (as amended). In addition, the SINGER Shares Disposal Transaction is not required to be disclosed pursuant 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 Acquisition and Disposition of Assets B.E. 2547 (2004) (as amended). In this regard, the Company and its subsidiaries do not have any other asset disposal transactions in the past 6 months.

In addition, the Purchaser does not have any relationship with the Company. The SINGER Shares Disposal Transaction, therefore, is not considered as the connected transaction pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (as amended) 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

(Miss Soraya Satiangoset)
Director