ASIA'S BOUTIQUE AIRLINE

NO. 29/01/13

25 June 2026

Subject Notification of investment to increase capital of U-Tapao International Aviation Co.,Ltd. and Disclosure of information on Acquisition and Disposition of Assets

Attention The President

The Stock Exchange of Thailand

Attachment Information on Acquisition and Disposition of Assets resulting from Entry into Asset Acquisition and Disposition Transactions for investment to increase capital of U-Tapao International Aviation Co.,Ltd.

Board of Directors' Meeting of Bangkok Airways Public Company Limited (the "**Company**") No. 6/2026, dated 25 June 2026, resolved to approve entry into asset acquisition and disposition transactions and other related transactions to increase capital of U-Tapao International Aviation Co.,Ltd. ("UTA") by 40% or or to increase investment amount at approximately THB 2,000 million.

Currently, the Company holds 40% of registered capital of UTA, an associate company established to develop and manage U-Tapao International Airport Project with paid up capital at THB 15,000 million. UTA plans to increase capital within 2026 from THB 15,000 million to THB 20,000 million or to increase by THB 5,000 million.

The increase of investment in UTA is considered as transactions which have or may have significant impact on investment decisions, As maximum size of total transactions based on net tangible assets (NTA) is equaled to 38.22%, including asset acquisition under the same criteria for the past 6 months (based on information from the Company's review report and interim financial information as at 31 March 2026, verified by auditors). Because the value of combined size of the said transaction is equal to 15% or higher than but less than 50%, therefore it is categorized as asset acquisition Class 2 as stipulated in 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 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 or Disposition of Assets B.E. 2547 (2004) (as amended) (collectively "Notifications on Acquisition or Disposition of Assets"). By Entry Asset Acquisition or Disposition Class 2, Notifications on Acquisition or Disposition of Assets stipulate that the Company shall disclose information and data relating to the asset acquisition transactions to the Stock Exchange of Thailand (the "SET"); and notify shareholders by letter within 21 days from the day when the Company notified SET of such transactions.

Please be informed accordingly.

Yours sincerely,

(Mr. Anawat Leelawatwatana)

Senior Vice Presedent of Finance and Accounting

Fly Boutique.
Feel Unique.

Bangkok Airways Public Company Limited
99 Mu14 Vibhavadirangsit Road, Chom Phon,
Chatuchak, Bangkok 10900 Thailand
Office: Tel +66 (0) 2265 5678
Registration No.0107556000183
www.bangkokair.com

Information on Acquisition and Disposition of Assets
Resulting from Entry into the Asset Acquisition and Disposition Transactions for
investment to increase capital of U-Tapao International Aviation Co.,Ltd.

Board of Directors' Meeting of Bangkok Airways Public Company Limited (the "**Company**") No. 6/2026, dated 25 June 2026, resolved to approve entry into asset acquisition and disposition transactions for investment to increase capital of U-Tapao International Aviation Co.,Ltd. ("UTA") by 40% or to increase investment amount at approximately THB 2,000 million.

In this investment, with maximum size of total transactions based on net tangible assets (NTA) is equaled to 38.22%, including asset acquisition under the same criteria for the past 6 months (based on information from the Company's review report and interim financial information as at 31 March 2026, verified by auditors). Because the value of combined size of the said transaction is equal to 15% or higher than but less than 50%, therefore it is categorized as asset acquisition Class 2 as stipulated in 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 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 or Disposition of Assets B.E. 2547 (2004) (as amended) (collectively "Notifications on Acquisition or Disposition of Assets"). By Entry Asset Acquisition or Disposition Class 2, Notifications on Acquisition or Disposition of Assets stipulate that the Company shall comply with following duties :

1) To disclose information and data regarding the Company's asset acquisition transactions to the Stock Exchange of Thailand (the "SET"); and
2) To inform shareholders by letter regarding the Company's asset acquisition transactions within 21 days from the day when the Company notified SET of such transactions.

In this regard such asset acquisition transactions are not considered as related party transactions pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Related Party 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 Related Party Transactions B.E. 2546 (2003) (as amended) (collectively the "Notifications on Related Party Transactions"). Details as follows:

1. **Date, Month and Year of the Transactions**

   Investment to increase capital of U-Tapao International Aviation Co.,Ltd. at 40% or investment amount THB 2,000 million within 2026

2. **Relevant Parties**

   Investor : Bangkok Airways Public Company Limited

   Issuing Company : U-Tapao International Aviation Company Limited

3. General Characteristics, Type and Size of Transactions

(1) General Characteristics and Type of Transaction

The Company will enter into asset acquisition transactions to increase capital of U-Tapao International Aviation Co.,Ltd. at 40% or investment amount THB 2,000 million. (20.00 million shares,100 baht/share)

(2) Size of Transaction

The transaction size calculation in accordance with Notifications on Acquisition or Disposition of Assets based on information from the Company's review report and interim financial information as at 31 March 2026 detailed as follows:

(a) <u>Comparison of value of Net Tangible Assets (NTA)</u>

$$\text{Transaction Size} = \frac{\text{Percentage of shares x NTA of UTA}}{\text{NTA of the Company}}$$

$$= 38.22\%$$

(b) <u>Comparison of net operating profits (NP)</u>

$$\text{Transaction Size} = \frac{\text{Percentage of shares X NP of UTA}}{\text{NP of the Company}}$$

$$= -1.46\%$$

(c) <u>Comparison of value of securities</u>

$$\text{Transaction Size} = \frac{\text{Payable amount}}{\text{Total assets of the Company}}$$

$$= 3.85\%$$

(d) <u>Comparison of value of securities</u>

Not applicable for this basis of transaction size calculation.

From calculation of maximum size of total transactions based on the net tangible assets (NTA) of consideration is equaled to 38.22%, including asset acquisition under the same criteria for the past 6 months, because value of combined size of transaction is equal to 15% or higher than but less than 50%, therefore it is categorized as asset acquisition Class 2 as stipulated in Notifications on Acquisition or Disposition of Asset.

4. Details of Assets to be Acquired or Disposed

Investment to increase capital of U-Tapao International Aviation Co.,Ltd. at 40% or investment amount THB 2,000 million. (20.00 million shares ,100 baht/share)

5. Total Value of Consideration

5.1 Total Value of Consideration

Value of investment amount THB 2,000 million. (20.00 million shares , 100 baht/share)

5.2 Payment Method

Payment by cash

6. Total Value of Assets to be Acquired

Value of investment amount THB 2,000 million. (20.00 million shares , 100 baht/share)

7. Basis for Determining the Value of Consideration

The new shares will be 100 baht/share as per valve as determined by U-Tapao International Aviation Co.,Ltd.

8. Expected Benefits to the Company

The Company expects to benefit from long term through distribution of dividend and gain from investment. U-Tapao International Aviation Co.,Ltd was awarded to jointly develop the U-Tapao International Airport Project with The Eastern Economic Corridor Office of Thailand (EECO).

9. Source of Funds for Asset Acquisition Transactions

The Company will preliminarily utilize its internal cash flow

10. Key Conditions Precedent

The Company will enter into asset acquisition transactions to invest in the increase capital of U-Tapao International Aviation Co.,Ltd. at 40%

11. Opinions of the Board of Directors regarding Entry into the Transactions

Board of Directors' Meeting of Bangkok Airways Public Company Limited (the "**Company**") No. 6/2026, dated 25 June 2026, resolved to approve entry into asset acquisition and disposition transactions for investment to increase capital of U-Tapao International Aviation Co.,Ltd. ("UTA") by 40% or investment amount THB 2,000 million with an opinion that the entry into such transactions is rational and in the best interest of the Company and its shareholders as the Company will be entitled to distribution from the investment to increase capital of U-Tapao International Aviation Co.,Ltd.. U-Tapao International Airport project is expected to grow along with development of estern corridor and Thailand's tourism industry.

12. Dissenting opinion of the Audit Committee and/or director(s) of the Company which is different from the opinion of the Board of Directors under No. 11.

None