UNIVENTURES

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No. UV. 030/2026

13 August 2026

Subject: The sale of Araya Green Power Company Limited shares by the company' subsidiary

To: President
The Stock Exchange of Thailand

Enclosure: Information memorandum on the related party transaction concerning the sale of Araya Green Power Company Limited shares by the company' subsidiary

Univentures Public Company Limited (the "**Company**") hereby notifies that the Board of Directors' Meeting No. 4/2025-26, held on 13 August 2026, has resolved to approve Eastern Cogeneration Company Limited ("**E-COGEN**"), wholly owned by Univenture BGP Co.,Ltd. ("**UVBGP**"), a subsidiary of the Company (the Company holds 55.00% of UVBGP's shares), to sell all of its shares in Araya Green Power Company Limited ("**AGP**"), totaling 343,350 shares, or 35.00% of the total issued and sold shares of AGP, to Araya Land Development Company Limited ("**ALD**") for a total value not exceeding 35.00 million Baht.

The sale of AGP shares is classified as a material transaction pursuant to the Notification of Capital Market Supervisory Board No. Tor Chor. 45/2568 Re: Rules on Entering into Material Transactions ("**Notification on Material Transaction**"), with the highest transaction size of 1.29% based on the Net Assets Basis, calculated from the Company's reviewed consolidated financial statements for the nine months ended 30 June 2026 and AGP's audited financial statements for the year ended 30 September 2025. In this regard, the Company and subsidiaries do not have any related material transactions or transactions under the same project that occurred in the previous 12 months. In addition, the sale of AGP shares is classified as a related party transaction pursuant to the Notification of the Capital Market Supervisory Board No. Tor Chor. 46/2568 Re: Rules on Related Party Transactions because the ultimate shareholders of ALD and the Company are related parties, with a related party transaction size of 0.33% of the Company's net assets as calculated from the Company's reviewed consolidated financial statements for the nine months ended 30 June 2026. In this regard, the Company and subsidiaries had no related party transactions with ALD and related parties in the previous 6 months.

Due to the sale of AGP shares' material transaction size is less than 25.00% which is not eligible to comply with the Notification on Material Transaction. However, since it is a related party transaction with a transaction size of more than 0.03% of the net assets but less than 3.00% of the net assets, therefore, entering into such transaction must be approved by the Board of Directors and the Company must disclose information to the Stock Exchange of Thailand. Information memorandum is detailed in enclosure.

Please be informed accordingly

Your sincerely,

Pornchai

Mr. Pornchai Katejinakul
Company Secretary

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Information memorandum on the related party transaction concerning the sale of Araya Green Power Company Limited shares by the company' subsidiary

According to the Board of Directors' Meeting of Univentures Public Company Limited (the "**Company**") No. 4/2025-26, dated 13 August 2026 approved for Eastern Cogeneration Company Limited ("**E-COGEN**"), wholly owned by Univenture BGP Co.,Ltd. ("**UVBGP**"), a subsidiary of the Company (the Company holds 55.00% of UVBGP), to sell all of its shares in Araya Green Power Company Limited ("**AGP**"), totaling 343,350 shares, or 35.00% of the total issued and sold shares of AGP, to Araya Land Development Company Limited ("**ALD**") for a total value not exceeding 35.00 million Baht. The details of the transaction are as follows:

1. Characteristic and details of the transaction

1.1 Expected transaction date

Following the Board of Directors' approval of the transaction, E-COGEN expects to sell its AGP shares to ALD within the 3rd quarter of 2026.

1.2 Parties involved and their relationship with the Company

Buyer	Araya Land Development Company Limited (ALD)
Seller	Eastern Cogeneration Company Limited (E-COGEN)
Relationship	o E-COGEN is the Company' subsidiary, with the Company holding 100.00% of the shares through subsidiary, Univenture BGP Co., Ltd. (UVBGP), in which the Company holds 55.00% of UVBGP's shares. o The Company and ALD have a common director, Mr. Panote Sirivadhanabhakdi. o The ultimate shareholders of ALD[1] and the ultimate shareholders of the Company[2] are related parties (close relatives).

Remarks 1 ALD is 50.00% owned by Frasers Property Industrial Estate Co.,Ltd. ("**FPI**"), a subsidiary of Frasers Property (Thailand) Public Company Limited ("**FPT**") (FPT owns 100% of FPI). FPT's major shareholders are Frasers Asset Company Limited ("**Frasers Asset**") and Frasers Property Holdings (Thailand) Company Limited ("**FPHT**"), which as of 15 January 2026, held 43.53% and 38.30% of FPT, respectively. The ultimate shareholders of Frasers Asset and FPHT are the Sirivadhanabhakdi family.

2 The Company's ultimate shareholders are Mr. Thapana Sirivadhanabhakdi and Mr. Panote Sirivadhanabhakdi, each holding 50.00% of the shares in Adelfos Company Limited. ("**Adelfos**"). Adelfos directly and indirectly holds 1,267,532,605 of the Company's shares, or 66.30%, comprising 1,038,732,605 direct shares (or 54.33%) and 228,800,000 indirect shares (or 11.97%) through Siribhakditham Company Limited (Adelfos holds 99.98% of Siribhakditham Company Limited shares).

1.3 General characteristics of the transaction

E-COGEN, ALD, and MEA Smart Energy Solutions Co., Ltd. ("MEAei") jointly held shares in AGP in proportions of 35.00%, 50.00%, and 15.00%, respectively (with MEAei being 100.00% owned by the Metropolitan Electricity Authority). The objective was for AGP to generate, supply, and sell electricity to industrial customers. However, due to legal and regulatory limitations imposed by relevant authorities, AGP is currently unable to operate under its planned business model. Consequently, ALD submitted a proposal to purchase all remaining shares in AGP held by E-COGEN (35.00%) and MEAei (15.00%) in order to terminate the joint electricity generation, supply, and sale business. ALD requested that E-COGEN and MEAei submit price offers for their AGP shares. E-COGEN determined its sale price based on AGP's book value as of the last day of the month preceding the transaction date.

The Board of Directors' Meeting No. 4/2025-26 on 13 August 2026 considered the relevant information and resolved to approve E-COGEN's sale of all its AGP shares, totaling 343,350 shares, or 35.00% of the total issued and sold shares of AGP, to ADL for a value not exceeding 35.00 million Baht. Following this transaction, AGP will cease to be an indirect associate company of the Company.

1.4 Type and value of the transaction

The sale of AGP shares is classified as a material transaction (an asset disposal transaction) pursuant to the Notification of Capital Market Supervisory Board No. Tor Chor. 45/2568 Re: Rules on Entering into Material Transactions ("**Notification on Material Transaction**"), with the highest transaction size of 1.29% based on the Net Assets Basis, calculated from the Company's reviewed consolidated financial statements for the nine months ended 30 June 2026 and AGP's audited financial statements for the year ended 30 September 2025. In this regard, the Company and subsidiaries do not have any related material transactions or transactions under the same project that occurred in the previous 12 months.

Calculation the material transaction size

Net Assets Basis	=	$\frac{\text{Net Assets of AGP x Proportion of shares sold}}{\text{Net Assets of the Company}}$
	=	$\frac{393.11\ \text{MB x } 35.00\%}{10{,}679.84\ \text{MB}}$ = 1.29%
Net Profit Basis	=	Not applicable as the Company has a net loss
Total Value of Consideration Basis	=	$\frac{\text{Total Value of Consideration Received x 100}}{\text{Total Assets Value of the Company}}$
	=	$\frac{35.00\ \text{MB* x } 100}{36{,}175.50\ \text{MB}}$ = 0.10% Remark * Estimated book value of AGP as of 31 July 2026.
Value of Securities Basis	=	Not applicable as there is no issuance of securities as payment for AGP shares

Since the ultimate shareholders of ALD and the ultimate shareholders of the Company are related parties (close relatives), and ALD and the Company have a common director, the transaction is classified as a related party transaction pursuant to the Notification of the Capital Market Supervisory Board No. Tor Chor. 46/2568 Re: Rules on Related Party Transactions ("**Notification on Related Party Transactions**"), with a related party transaction size of 0.33% of the Company's net assets as calculated from the Company's reviewed consolidated financial statements for the nine months ended 30 June 2026. In this regard, The Company and subsidiaries had no related party transactions with ALD and related parties in the previous 6 months.

Calculation the related party transaction size

Net Assets Value	=	$\frac{\text{Total Value of Consideration Received x 100}}{\text{Net Assets of the Company}}$
	=	$\frac{35.00\ \text{MB* x } 100}{10{,}679.84\ \text{MB}}$ = 0.33% Remark * Estimated book value of AGP as of 31 July 2026.

From the above calculation of the transaction size, it was found that the material transaction size does not exceed 25.00%, therefore it is not eligible to comply with the Notification on Material Transaction. However, since the transaction is a related party transaction with the size of more than 0.03% but not more than 3.00% of the net assets, it is classified as a medium-sized transaction pursuant to the Notification on Related Party Transactions. Therefore, the transaction must be approved by the Board of Directors and the Company must disclose information to Stock Exchange of Thailand.

1.5 Details of the assets in the transaction

The asset in the transaction consists of all 343,350 AGP shares held by E-COGEN, representing 35.00% of the total issued and sold shares of AGP. General information about AGP is summarized as follows:

(1) AGP's general information

Company Name	Araya Green Power Company Limited
Date of company establishment	20 September 2024
Registered Capital	98,100,000 Baht, divided into 981,000 ordinary shares with a par value of 100.00 Baht/ share.
Paid-up Capital	98,100,000 Baht, divided into 981,000 ordinary shares with a par value of 100.00 Baht/ share.
Nature of the business operation	Electricity generation and transmission.
Head Office	One Bangkok Tower 5, 78th Floor, No.193, Wireless Road, Lumpini, Pathumwan, Bangkok.

(2) AGP's board of directors

1) Ms. Kamonkarn Kongkathong
2) Ms. Pattra Suwannadech
3) Mr. Pakkapong Thanespipat
4) Mr. Cherdchai Yiwlek[1/2]
5) Mr. Thitinai Thima[2]
6) Mr. Kriengkrai Pokanukrom

Remarks 1 Director of E-COGEN
2 Executive of E-COGEN

(3) Shareholders of AGP

	Name	No. of shares	% of total shares
1	Araya Land Development Company Limited	490,500	50.00
2	Eastern Cogeneration Company Limited	343,350	35.00
3	MEA Smart Energy Solutions Co., Ltd.	147,150	15.00
	Total	981,000	100.00

Remarks - Ultimate Shareholders of ALD and E-COGEN are disclosed in clause 1.2 of this information memorandum.
- MEAei is 100.00% owned by the Metropolitan Electricity Authority.

(4) Summary of AGP's financial position and operating results for the fiscal years 2024-2025 and the nine months period ended 30 June 2026

(Unit : Baht)	FY2024[1] (Sep 2024)	FY2025 (Oct 2024 – Sep 2025)	9M FY2026 (Oct 2025 – Jun 2026)
Total assets	85,000.00	393,386,416.00	98,975,861.00
Total liabilities	22,000.00	280,608.00	127,236.00
Issued and paid-up share capital [2]	85,000.00	392,400,000.00	98,100,000.00
Total equity	63,000.00	393,105,808.00	98,848,625.00
Total Revenue	0.00	1,110,195.00	338,757.00
Gross profit (loss)	0.00	1,110,195.00	285,236.00
Net profit (loss)	(22,000.00)	727,808.00	42,817.00

Remarks 1 AGP was established on 20 September 2024.
2 On 21 October 2025, AGP reduced its registered capital by 2.94 million shares, specifically paid-up shares at 100.00 Baht per share, totaling 294.30 million Baht, in order to return capital to shareholders. Following the capital reduction, AGP has a registered capital of 98.10 million Baht, divided into 0.98 million ordinary shares with a par value of 100.00 Baht per share, fully paid up. AGP registered the capital reduction with the Department of Business Development, Ministry of Commerce, on 9 December 2025.

Source: Audited financial statements of AGP for the fiscal years 2024-2025 from the Department of Business Development, Ministry of Commerce, and AGP's internal financial statements for the nine months ended 30 June 2026.

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1.6 **Total value of the transaction, method of payment, and method of determining the consideration**

The consideration that E-COGEN will receive from the sale of 343,350 AGP shares has a total value not exceeding 35.00 million Baht. E-COGEN will receive the full amount of cash for the AGP shares on the date of transfer of the AGP shares to ALD.

The purchase price of AGP shares will be negotiated and agreed upon by E-COGEN and ALD, based on the book value of AGP shares as of the end of the month preceding the transaction date. The parties expect to complete the transaction of AGP shares within the 3rd quarter of 2026. Based on the book value of AGP shares as of 30 June 2026, which is 100.763 Baht per share, E-COGEN estimates the book value of 343,350 AGP shares as of 31 July 2026, to be no more than 35.00 million Baht.

1.7 **Benefits and effects of the transaction**

(1) E-COGEN will have increased financial liquidity from the cash received from the sale of AGP shares, totaling approximately 35.00 million Baht, to be used as working capital for business operations and to recognize a profit from the sale of AGP shares of approximately 0.26 million Baht in the financial statements.

(2) As AGP, which was established to operate the business of generating, supplying, and selling electricity to industrial customers, was unable to operate in the defined business model due to legal and regulatory limitations of relevant authorities, resulting in AGP currently having no revenue from its business operations while having ongoing expenses. Therefore, after the sale of AGP shares, E-COGEN will no longer need to recognize AGP's operating results (share of profit or loss) in the financial statements.

1.8 **Information and the nature of the relationships, and the scope of interests of related parties.**

The Company and ALD are related, summarized as follows:

- The Company and ALD have a common director, Mr. Panote Sirivadhanabhakdi.
- The ultimate shareholders of ALD and the ultimate shareholders of the Company are related parties (close relatives). Details of the ultimate shareholders of ALD and the Company are disclosed in clause 1.2 of this information memorandum.

At the Board of Directors meeting No. 4/2025-26 on 13 August 2026, to consider and approve the sale of all 35.00% of AGP shares held by E-COGEN to ALD, which is classified as a material transaction (an asset disposal transaction) and a related party transaction, four directors were deemed to have a conflict of interest and did not attend the meeting or vote on the agenda. These directors are Mr. Thapana Sirivadhanabhakdi, Mr. Panote Sirivadhanabhakdi, Assoc. Prof. Tithiphan Chuerboonchai, and Mr. Sithichai Chaikriangkrai. Details of their conflict of interest are as follows:

- Mr. Thapana Sirivadhanabhakdi and Mr. Panote Sirivadhanabhakdi are related parties (close relatives) to the ultimate shareholders of ALD.
- Assoc. Prof. Tithiphan Chuerboonchai is a director of FPT, which holds 50.00% of ALD shares (the AGP share purchaser).
- Mr. Sithichai Chaikriangkrai is a director of TCC Assets (Thailand) Co., Ltd., which holds 51.00% of Frasers Assets Company Limited, the major shareholder with 43.53% in FPT.

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2. Opinions of the Board of Directors

The Meeting of Board of Directors (excluding the interested directors who did not attend, nor cast votes on the agenda of such meeting as detailed in clause 1.8 of this information memorandum) considered that the transaction arising from E-COGEN receiving a letter of offer to purchase AGP shares from ALD, the major shareholder of AGP, after AGP was unable to conduct its electricity generation, supply, and sale business according to its established business model due to legal and regulatory limitations of the relevant authorities, is reasonable. This is because ALD is offering to purchase AGP shares from the two remaining AGP shareholders, and E-COGEN can use the cash received from the sale of AGP shares as working capital for its business operations. Meanwhile, E-COGEN and subsidiaries can continue to operate their current power plants and renewable energy investment projects, as well as future investment plans. Furthermore, the transaction price, based on the book value of AGP shares, is appropriate as it reflects the true net asset value of AGP at present. For the reasons stated above, the Company's Board of Directors has carefully considered the information and is of the opinion that the E-COGEN transaction is appropriate, reasonable, and in the best interest of the Company and shareholders under the situation. Therefore, the Board of Directors resolved to approve the transaction.

3. **Opinions of the Audit Committee and/or directors of the Company which are different from those of the Board of Directors under clause 2.**

The Audit Committee (excluding Audit Committee members with a conflict of interest, namely Assoc. Prof. Tithiphan Chuerboonchai, who did not attend the meeting and did not vote on the said agenda) had no opinion different from the opinion of the Board of Directors as stated in clause 2.

The Company certifies that the information contained in this information memorandum is accurate, complete, not false, and does not mislead or omit any material information that should have been disclosed.

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