

Ref: AC.017/2026

17 August 2026

Subject: Notification of investment in AC Aviation Company Limited

To: President and Managers
The Stock Exchange of Thailand

On 14 August 2026, the Board of Directors' Meeting No. 4/2026 resolved to approve Aero Forth Company Limited, a wholly-owned subsidiary of the Company, to acquire ordinary shares of AC Aviation Company Limited. The details are as follows:

1) Transaction Date

Within the third quarter of 2026.

2) Parties Involved

Purchaser : Aero Forth Company Limited (the subsidiary)

Sellers : Three individual shareholders who are not connected persons of the Company.

3) General Characteristics of the Transaction

Aero Forth Company Limited will acquire 434,061 ordinary shares of AC Aviation Company Limited from three existing shareholders, representing 30% of the paid-up capital of AC Aviation Company Limited, for a total purchase price of THB 60 million. The purchase price is based on the share valuation using the Adjusted Net Book Value Approach.

4) Objectives of the Transaction

- To support and further develop the Group's aircraft maintenance, repair and overhaul (MRO) business.
- To diversify and increase the Group's revenue streams.

5) Details of the Assets Acquired

Company Name	AC Aviation Company Limited
Nature of Business	Aviation and air transportation
Registered Capital	THB 144,687,000, comprising 1,446,870 ordinary shares with a par value of THB 100 per share
Paid-up Capital	THB 144,687,000, comprising 1,446,870 ordinary shares with a par value of THB 100 per share
Book Value	THB 100.00 per share as of 11 June 2026
Adjusted Book Value	THB 138.23 per share
Number of Shares Acquired	434,061 shares
Purchase Price	THB 60,000,000
Shareholding Before the Acquisition	None
Shareholding After the Acquisition	30%

Source of Funds

Working capital of Aero Forth Company Limited and borrowings from the Company

6) Shareholding Structure After the Acquisition

Shareholder	Before Transaction (Shares)	%	After Transaction (Shares)	%
Mr. Yanyong Nitisaroj	1,276,785.00	88.24%	1,012,809.00	70.00%
Mrs. Piyamas Prasopboon	168,545.00	11.65%	-	0.00%
Mr. Chaiporn Imcharoenkul	1,540.00	0.11%	-	0.00%
Aero Forth Company Limited	-	0.00%	434,061.00	30.00%
	1,446,870.00	100.00%	1,446,870.00	100.00%

7) General Characteristics of the Connected Transaction

The acquisition of ordinary shares of AC Aviation Company Limited from its existing shareholders does not constitute a connected transaction, as the transaction is not entered into with connected persons of the Company.

8) Material Transaction

The acquisition of ordinary shares of AC Aviation Company Limited from its existing shareholders constitutes a material transaction of a listed company pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 45/2568 Re: Rules on Material Transactions. Based on the transaction size calculations under the methods prescribed in the Notification, the highest transaction size is calculated under the Net Asset Value criterion, based on the Company's consolidated financial statements as of 30 June 2026, which have been reviewed by the Company's auditor, and equals 1.52%. When combined with other related material transactions or transactions undertaken as part of the same project during the 12-month period preceding the date on which the Company agreed to enter into this transaction, the aggregate transaction size is 3.56%. As the aggregate transaction size is less than 25%, the Company is therefore not required to disclose information regarding the material transaction.

9) Opinion of the Board of Directors

The Board of Directors considered the transaction and deemed it appropriate to approve Aero Forth Company Limited's investment in 434,061 ordinary shares of AC Aviation Company Limited from its existing shareholders, representing 30% of the paid-up capital of AC Aviation Company Limited, for a total purchase price of THB 60 million. The investment is intended to support and further develop the Group's aircraft maintenance, repair and overhaul (MRO) business, while generating returns on the investment in the form of dividends.

No directors expressed opinions differing from those of the Board of Directors regarding the transaction.

Please be informed accordingly.

Yours sincerely,

(Mr. Arin Jamnaree)

VP of Accounting