Ref. No. CHOW.319/2026

Date: 14 August 2026

Subject: Notification of the resolutions of the Board of Directors' Meeting No. 4/2026 regarding the approval of the disposal of ordinary shares in Equator Solar One Co., Ltd. ("EQS1"), which constitutes an asset disposal transaction

To: The President, the Stock Exchange of Thailand

Enclosure: 1. Information Memorandum (IM) regarding the asset disposal transaction of Chow Bright Ventures Holdings Public Company Limited

Chow Bright Ventures Holdings Public Company Limited (the "Company") would like to inform that the Board of Directors' Meeting No. 4/2026 convened on 14 August 2026, resolved as follows:

1. **Resolved to approve the proposal to seek approval from the Shareholders' Meeting for the disposal of ordinary shares in Equator Solar One Co., Ltd. ("EQS1"), a subsidiary of the Company.**

   The Board of Directors of the Company resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2026 for consideration and approval of the disposal of ordinary shares in Equator Solar One Co., Ltd. ("EQS1") held by Shining Sky Holding Co., Ltd. ("SSH") (the "Seller"), a shareholder of EQS1. SSH is a joint venture company of the Company, in which the Company indirectly holds its investment through Chow Energy Public Company Limited ("CE"), a subsidiary in which the Company directly holds 87.36% of the registered capital.

   The Seller will dispose of 1,648,199 ordinary shares of EQS1, representing 99.99% of the total issued and paid-up shares of EQS1 (the "Sale Shares"), to the purchaser at a total purchase price of not less than Baht 188.73 million.

   Currently, EQS1 engages in the business of generating and distributing electricity from renewable energy sources and owns the rights to develop and operate two solar power plant projects with a total installed capacity of 10 megawatts, located in Cha-am District, Phetchaburi Province, Thailand (the "**EQS1** Assets"). (Collectively referred to as the "**EQS1** Ordinary Shares Disposal Transaction".)

In this regard, the EQS1 Ordinary Shares Disposal Transaction constitutes a disposal of assets transaction pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 45/2568 Re: Rules, Conditions and Procedures for Undertaking Material Transactions, dated 19 December 2025, including Appendices 1–5 thereto, and the Notification 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) (collectively, the "**Notifications on Acquisition or Disposal of Assets**").

The maximum transaction size of the said disposal of assets transaction is 26.74%, calculated based on the net profit criterion, with reference to the Company's consolidated financial statements reviewed by the certified public accountant for the period ended 30 June 2026.

In this regard, the Company and its subsidiaries have not entered into any other disposal of assets transactions during the past 12-month period prior to the date on which the Board of Directors resolved to approve the entry into this transaction, which are required to be aggregated for the calculation of the transaction size pursuant to the Notifications on Acquisition or Disposal of Assets.

Accordingly, the said transaction is classified as a medium-sized disposal of assets transaction, as the transaction size is not less than 25% but less than 50%, in accordance with the Notifications on Acquisition or Disposal of Assets.

Furthermore, as a result of the disposal of the ordinary shares of EQS1, EQS1 will cease to be a subsidiary of the Company. Accordingly, the Company is required to comply with the Notifications on Acquisition or Disposal of Assets and perform the following actions:

(1) propose to the Board of Directors for consideration and approval the proposal to the shareholders' meeting to consider and approve the disposal of assets transaction.

(2) To disclose information regarding the material transaction through the Stock Exchange of Thailand's ("**SET**") electronic information disclosure system on the same date as the Board of Directors' resolution approving the proposal to the shareholders' meeting to consider and approve the disposal of assets transaction of Chow Bright Ventures Holdings Public Company Limited (the "**Company**"). Details of such transaction are set out in **Enclosure 1.**

(3) To convene a shareholders' meeting of the Company to consider and approve the entry into the transaction. In this regard, the Company shall undertake the following actions:

- To deliver the notice of the shareholders' meeting, containing details at least as required under the applicable rules and regulations, to the shareholders at least 14 days prior to the shareholders' meeting date, and disclose such notice through the SET's electronic information disclosure system.
- To obtain approval from the shareholders' meeting with affirmative votes of not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and entitled to vote, excluding the votes of shareholders having interests in the transaction.

  In the event that the Audit Committee expresses an opinion that the Company or its subsidiary should not enter into such material transaction, there must be no shareholder or group of shareholders holding, in aggregate, 10% or more of the total voting rights of the shareholders attending the meeting and entitled to vote who objects to the entry into such transaction.

- To report the progress of the transaction after obtaining approval from the shareholders' meeting in accordance with the criteria and timeline prescribed under the Notifications, as follows:

<u>Reporting upon the Occurrence of Events after Approval of the Transaction</u>

The Company is required to disclose information through the Stock Exchange of Thailand's ("**SET**") electronic information disclosure system without delay upon the occurrence of any event whereby the transaction is cancelled or cannot be proceeded with in accordance with the terms approved by the shareholders' meeting in any material respect. In this regard, the Company shall disclose such information within the next business day from the date on which the Company becomes aware or should have become aware of such event.

In considering the cancellation of or any material amendment to the details of the transaction that has already been approved by the shareholders' meeting, the Board of Directors or management shall perform their duties with responsibility, due care, and integrity in accordance with their fiduciary duties, taking into consideration the best interests of the Company as the primary consideration.

In this regard, if such cancellation or amendment may cause damage to the Company or materially affect the benefits that the Company is entitled to receive, the Company should consider proposing such matter to the shareholders' meeting or the Board of Directors' meeting, as applicable, for approval in accordance with the level of authority that originally approved the entry into such transaction.

<u>Periodic Progress Reporting</u>

The Company is required to report the progress of the transaction, containing details at least as required under the applicable rules and regulations, and shall continue to report such progress until the completion of the transaction in accordance with the approval granted by the shareholders' meeting or until the cancellation of the transaction.

The Company shall disclose information as follows:

- To report the progress of the transaction through the SET's electronic information disclosure system every six months, with such disclosure to be made by 31 July for the period from January to June and by 31 January for the period from July to December of each year.
- To disclose such progress in the Form 56-1 One Report, which shall be submitted by the Company within three months from the end of each fiscal year, until the completion of the transaction or the cancellation of the transaction.

In addition, the disposal of such investment does not constitute a connected transaction pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 46/2568 Re: Rules, Conditions and Procedures for Connected Transactions, dated 19 December 2025, including Appendices 1–6 thereto, and the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions, B.E. 2546 (2003), dated 19 November 2003 (as amended), as the purchaser of the ordinary shares in Equator Solar One Co., Ltd. ("EQS1") is not a connected person of the Company.

Details of the said disposal of assets transaction are disclosed in the Information Memorandum Regarding the Disposal of Assets Transaction of Chow Bright Ventures Holdings Public Company Limited, as set out in **Enclosure 1**.

2. **To approve the determination of the Record Date for the shareholders who are entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2026**, which shall be 31 August 2026.

3. **To approve the determination of the date, time, format, venue, and agenda of the Extraordinary General Meeting of Shareholders No. 1/2026.**

The Board of Directors resolved to approve the determination of the Extraordinary General Meeting of Shareholders No. 1/2026 to be held on Wednesday, 23 September 2026 at 2:00 p.m., via electronic means in accordance with the Royal Decree on Electronic Meetings, B.E. 2563 (2020).

The agenda items of the Extraordinary General Meeting of Shareholders No. 1/2026 shall be as follows:

Agenda Item 1	To consider and approve the minutes of the Annual General Meeting of Shareholders for the year 2026 held on 30 April 2026.
Agenda Item 2	To consider and approve the disposal of assets transaction of the Company.
Agenda Item 3	To consider other matters (if any).

In this regard, the Board of Directors resolved to authorize the Chief Executive Officer and/or any person(s) designated by the Chief Executive Officer to have the authority to amend, modify, or supplement the details relating to the date, time, venue, meeting format, and any other matters relating to the convening of the Extraordinary General Meeting of Shareholders No. 1/2026, as necessary and appropriate, subject to the applicable laws and regulations.

Please be informed accordingly.

Yours sincerely,

(Mr. Anavin Jiratomsiri)

Chief Executive Officer

Enclosure 1.

Information Memorandum Regarding the Disposal of Assets Transaction

Chow Bright Ventures Holdings Public Company Limited

The Board of Directors' Meeting No. 4/2026 of Chow Bright Ventures Holdings Public Company Limited (the "**Company**"), held on 14 August 2026, resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2026 for consideration and approval of the disposal of ordinary shares in Equator Solar One Co., Ltd. ("EQS1") by Shining Sky Holdings Co., Ltd. ("SSH"), a shareholder of EQS1 and a joint venture company in which the Company indirectly holds its investment through Chow Energy Public Company Limited ("CE"), a subsidiary in which the Company directly holds 87.36% of the registered capital.

SSH will dispose of its ordinary shares in EQS1, totaling 1,648,199 shares, representing 99.99% of the total issued and paid-up shares of EQS1 (the "Sale Shares"), to the purchaser at a total purchase price of not less than Baht 188.73 million, payable in cash (collectively, the "EQS1 Ordinary Shares Disposal Transaction").

The EQS1 Ordinary Shares Disposal Transaction constitutes a disposal of assets transaction pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 45/2568 Re: Rules, Conditions and Procedures for Undertaking Material Transactions, dated 19 December 2025, including Appendices 1–5 thereto, and the Notification 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) (collectively, the "**Notifications on Acquisition or Disposal of Assets**").

Based on the calculation of the transaction size pursuant to the Notifications on Acquisition or Disposal of Assets, with reference to the Company's consolidated financial statements audited by the certified public accountant for the fiscal year ended 30 June 2026, the EQS1 Ordinary Shares Disposal Transaction has the highest transaction size of 26.74%, calculated based on the net profit criterion.

In this regard, the Company and its subsidiaries have not undertaken any other disposal of assets transactions that are required to be aggregated for the calculation of the transaction size under the Notifications on Acquisition or Disposal of Assets during the 12-month period prior to the date on which the Board of Directors resolved to approve the entry into this transaction.

Accordingly, the said transaction constitutes a medium-sized disposal of assets transaction, as the transaction size is not less than 25% but less than 50% pursuant to the Notifications on Acquisition or Disposal of Assets.

In addition, as the disposal of the ordinary shares in EQS will result in EQS ceasing to be a subsidiary of the Company, the Company is required to comply with the Notifications on Acquisition or Disposal of Assets and undertake the following actions:

(1) To propose to the Board of Directors for consideration and approval the proposal to the shareholders' meeting to consider and approve the disposal of assets transaction.

(2) To disclose information regarding the material transaction through the **SET**'s electronic information disclosure system on the same date as the Board of Directors' resolution approving the proposal to the shareholders' meeting to consider and approve the disposal of assets transaction of the Company, as set out in **Enclosure 1.**

(3) To convene a shareholders' meeting of the Company for consideration and approval of the entry into the transaction. In this regard, the Company shall proceed with the following actions:

- To send the notice of the shareholders' meeting, containing information at least as prescribed under the applicable rules and regulations, to the shareholders at least 14 days prior to the date of the shareholders' meeting, and to disclose the notice of the shareholders' meeting through the SET's electronic information disclosure system.
- To obtain a resolution approving the transaction from the shareholders' meeting by votes of not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and having the right to vote, excluding the votes of shareholders having interests in the transaction.

  In the event that the Audit Committee is of the opinion that the Company or its subsidiary should not enter into such material transaction, the Company must not have any shareholder or group of shareholders holding, in aggregate, 10% or more of the total voting rights of the shareholders attending the meeting and entitled to vote, voting against the entry into such transaction.

- To report the progress of the transaction following the approval granted by the shareholders' meeting, in accordance with the rules, conditions, and timeline prescribed under the Notifications, as follows:

<u>Reporting upon the Occurrence of Events after Approval of the Transaction</u>

The Company is required to disclose information through the Stock Exchange of Thailand's ("SET") electronic information disclosure system without delay upon the occurrence of any event involving the cancellation of the transaction or the inability to proceed with the transaction in accordance with the terms approved by the shareholders' meeting in any material respect. In this regard, the Company shall disclose such information within the next business day from the date on which the Company becomes aware or should have become aware of such event.

In considering the cancellation of or any material amendment to the details of the transaction that has already been approved by the shareholders' meeting, the Board of Directors or management shall perform their duties with responsibility, due care, and integrity in accordance with their fiduciary duties, taking into consideration the best interests of the Company as the primary consideration.

Furthermore, if such cancellation or amendment may cause damage to the Company or materially affect the benefits that the Company is entitled to receive, the Company shall consider proposing such matter to the shareholders' meeting or the Board of Directors' meeting, as applicable, for approval in accordance with the level of authority that originally approved the entry into such transaction.

<u>Periodic Progress Reporting</u>

The Company is required to disclose the progress of the transaction, with details at least as prescribed under the applicable rules and regulations, and shall continue to disclose such information until the transaction is completed in accordance with the approval granted by the shareholders' meeting or until the transaction is cancelled.

The Company shall disclose information as follows:

- To report the progress of the transaction through the SET's electronic information disclosure system every six months, with such disclosure to be made by 31 July for the period from January to June and by 31 January for the period from July to December of each year.
- To disclose the progress of the transaction in the Form 56-1 One Report, which shall be submitted by the Company within three months from the end of the fiscal year, until the completion of the transaction or the cancellation of the transaction.

In addition, the disposal of such investment does not constitute a connected transaction pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 46/2568 Re: Rules, Conditions and Procedures for Connected Transactions, dated 19 December 2025, including Appendices 1–6 thereto, and the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions, B.E. 2546 (2003), dated 19 November 2003 (as amended), as the purchaser of the ordinary shares of Equator Solar One Co., Ltd. ("EQS1") is not a connected person of the Company

As the highest transaction size of the EQS1 Ordinary Shares Disposal Transaction is 26.74%, the transaction constitutes a medium-sized disposal of assets transaction under the Notifications on Acquisition or Disposal of Assets, as the transaction size is not less than 25% but less than 50%. Furthermore, the disposal of the ordinary shares in EQS1 will result in EQS1 ceasing to be a subsidiary of the Company.

Accordingly, the Company is required to comply with the rules and requirements prescribed under the Notifications on Acquisition or Disposal of Assets. The Company is required to obtain approval for entering into the disposal of assets transaction from the shareholders' meeting with affirmative votes of not less than three-fourths (3/4) of the total votes of the shareholders attending the meeting and entitled to vote, excluding the votes of shareholders having interests in the transaction.

Therefore, the Company hereby discloses information regarding the said disposal of assets transaction in accordance with the Notifications on Acquisition or Disposal of Assets, with details as follows:

1. **Date of Occurrence of the Transaction**

The Company expects that the transaction and the transfer of ordinary shares in Equator Solar One Co., Ltd. ("EQS1") will be completed within 180 business days following (i) the approval of the transaction by the shareholders' meeting and (ii) the fulfillment of all conditions precedent specified in the share purchase agreement by the relevant parties.

2. **Parties Involved and Relationship with the Company**

<u>The relevant parties under the Share Purchase Agreement for the ordinary shares of Equator Solar One Co., Ltd. ("EQS1") are as follows:</u>

Purchaser: **Equator Solar Capital Co., Ltd. ("EQSC")**
(The ultimate shareholder of EQSC is Mr. Tanachat Pochana, who holds 99.99% of the shares in EQSC.)

Seller: **Shining Sky Holdings Co., Ltd. ("SSH")**
(SSH is a shareholder of EQS1 and a joint venture company of the Company, in which the Company indirectly holds its investment through Chow Energy Public Company Limited ("CE"), a subsidiary of the Company in which the Company directly holds 87.36% of the registered capital. CE holds 51% of the shares in SSH, and the remaining 49% is held by CPF APAC Holdings VCC, which is not a connected person of the Company.)

Relationship with the Company

- The purchaser is not a connected person of the Company under the relevant notifications on connected transactions.
- SSH is a joint venture company of the Company, in which the Company indirectly holds an interest through CE, a subsidiary of the Company. The Company directly holds 87.36% of the registered capital of CE, and CE holds 51% of the shares in SSH. Accordingly, the disposal of ordinary shares in EQS1 constitutes a disposal of assets transaction under the Notification of the Capital Market Supervisory Board No. TorJor. 45/2568 Re: Rules, Conditions and Procedures for Undertaking Material Transactions that Constitute Acquisition or Disposal of Assets and related notifications.

3. General Description of the Transaction, Type of Transaction and Transaction Size

3.1 General Description of the Transaction

The Company and its subsidiaries will enter into the disposal of assets transaction through the disposal of ordinary shares in Equator Solar One Co., Ltd. ("EQS1"), which owns and holds the rights to two solar power plant projects with a total installed capacity of 10 megawatts, located in Cha-am District, Phetchaburi Province, Thailand. The disposal comprises 1,648,199 ordinary shares of EQS1, representing 99.99% of the total issued and paid-up shares of EQS1, to Equator Solar Capital Co., Ltd. ("EQSC") (the "Purchaser"). The key details of the transaction are summarized as follows:

EQS1 Ordinary Shares Disposal Transaction

SSH will dispose of the ordinary shares in EQS1 held by SSH, totaling 1,648,199 shares, representing 99.99% of the total issued and paid-up shares of EQS1, to Equator Solar Capital Co., Ltd. ("EQSC") (the "Purchaser"). In this regard, SSH will enter into a share purchase agreement for the ordinary shares of EQS1 with EQSC, the key terms and conditions of which are summarized as follows:

Parties	(1) Shining Sky Holdings Co., Ltd. ("SSH"), as the seller; and (2) Equator Solar Capital Co., Ltd. ("EQSC"), as the purchaser.
Sale Shares	The Sale Shares comprise 1,648,199 ordinary shares of Equator Solar One Co., Ltd. ("EQS1"), representing 99.99% of the total issued and paid-up shares of EQS1, with a par value of Baht 100 per share. EQS1 is the holder of the rights to two solar power plant projects, with a total installed capacity of 10 megawatts, located in Cha-am District, Phetchaburi Province, Thailand.
Key Conditions Precedent under the Share Purchase Agreement	(1) The shareholders' meeting of the Company has resolved to approve the sale of the Sale Shares by SSH to EQSC. (2) SSH has obtained all necessary consents from any relevant persons or counterparties, where SSH or any of its affiliates is subject to any obligations requiring such consents prior to entering into this transaction (if any).
Purchase Price	The aggregate purchase price for the Sale Shares shall be not less than Baht 188.73 million, which shall be paid in cash.

Payment Terms	The Purchaser shall make payment of the purchase price for the Sale Shares to SSH in full by cash on the Closing Date upon completion of the transaction.
Taxes and Related Fees	Each party agrees to be responsible for all taxes, fees, and expenses incurred by such party in connection with or relating to the entering into and completion of this transaction.

3.2 Type and Size of the Transaction

Key Financial Information

Detail (Unit: Baht million)	CHOW Consolidated Financial Statements				EQS Financial Statement			
	2023	2024	2025	30 Jun 2026 (Reviewed)	2565	2566	2567	30 Jun 2026 (Management report)
Total assets	3,382.84	3,578.89	3,013.58	2,776.77	566.29	554.27	537.37	529.92
Total liabilities	1,138.18	1,238.42	646.41	490.68	393.98	362.81	329.91	304.47
Shareholders' equity	2,244.66	2,340.47	2,367.17	2,286.09	172.31	191.46	207.46	224.93
Revenue	3,896.89	3,680.10	1,301.03	466.85	78.65	83.64	80.46	45.02
Net profit (loss)	460.30	161.36	61.17	(8.57)	17.86	19.14	16.01	17.47
EBITDA	653.92	257.62	135.34	26,906	63.25	69.19	66.43	38.09

Calculation of Transaction Size

Net Asset Value Criterion

Transaction Size

$$= \frac{\text{(Net asset value of EQS1 x Disposal proportion) x 100}}{\text{Net asset value of CHOW}}$$

$$= \frac{\text{207.46 THB million x 100}}{\text{2,137.07 THB million}}$$

= 9.71%

Net Profit Criterion

Transaction Size

$$= \frac{(\text{Net profit of EQS1 for the latest 4 quarters x Disposal proportion) x 100}}{\text{Net profit of CHOW for the latest 4 quarters}}$$

$$= \frac{\text{16.01 THB million x 100}}{\text{59.86 THB million}}$$

= **26.74%**

Value of Consideration Criteria

Transaction Size

$$= \frac{\text{Value of consideration payable x 100}}{\text{Total assets of CHOW}}$$

$$= \frac{\text{188.73 THB million x 100}}{\text{2,776.77 THB million}}$$

= 6.80%

Value of Securities Issued as Consideration Criterion

This criterion is not applicable since there is no issuance of securities by the Company as consideration for the transaction.

4. Details of Assets to be Disposed of by the Company

The disposal of assets will be carried out through the disposal of ordinary shares in Equator Solar One Co., Ltd. ("EQS1"), comprising 1,648,199 ordinary shares, representing 99.99% of the total issued and paid-up shares of EQS1, with a par value of Baht 100 per share, held by Shining Sky Holding Co., Ltd. ("SSH").

General Information of Equator Solar One Co., Ltd. (“EQS1”)

Item	Details
Company Name	Equator Solar One Co., Ltd. (“EQS1”)
Company Registration No.	0135555008669
Date of Incorporation	21 May 2012
Nature of Business	Production and sale of electricity generated from solar energy
Registered Capital	Baht 164,820,000
Paid-up Capital	Baht 164,820,000
Number of Issued and Paid-up Shares	1,648,200 shares, comprising ordinary shares and preferred shares
Type of Shares	Ordinary shares and preferred shares
Par Value	Baht 100 per share
Head Office	2525 FYI Center 2 Building, Unit 2/1007-1008, 10th Floor, Rama IV Road, Khlong Toei Sub-district, Khlong Toei District, Bangkok
Branch Office	89/16-17 Moo 4, Khao Yai Sub-district, Cha-am District, Phetchaburi Province
Fiscal Year	1 January – 31 December
Shareholding Structure Prior to the Transaction	Shining Sky Holding Co., Ltd. (“SSH”) holds 1,648,199 shares, representing 99.99% of the total issued and paid-up shares of EQS1. The remaining 0.01% is held by other shareholders.
Major Assets	EQS1 holds the rights to two solar power plant projects with a total installed capacity of 10 megawatts, located in Cha-am District, Phetchaburi Province, Thailand.
Installed Capacity	Total installed capacity: 10 megawatts

Power Purchase Agreement (PPA)	▪ Feed-in Tariff (FiT): Baht 5.377 per kilowatt-hour ▪ Off-taker: Provincial Electricity Authority ("PEA") ▪ Commercial Operation Date (COD): July 2016 ▪ Power Purchase Agreement Term: 25 years (with approximately 14 years and 4 months remaining)

5. **Total Value of Consideration, Value of Assets to be Disposed of Basis for Determining the Consideration Value and Payment Terms**

5.1 Total Value of Consideration

The total consideration for the Sale Shares to be received by SSH is **Baht 188.73 million**.

5.2 Basis for Determining the Consideration Value

The consideration value for entering into this transaction is determined based on the purchase price stipulated under the **Call Option Agreement**, which was previously agreed upon by the parties. The Purchaser exercised the call option in accordance with the terms and conditions specified under the agreement (**Exercise of Call Option**); therefore, no new negotiation on the purchase price was conducted at the time of entering into this transaction.

5.3 Payment Terms

The terms and conditions relating to the payment of the purchase price and relevant fees provide that the Purchaser shall pay the consideration for the Sale Shares to SSH in full upon completion of the sale and purchase transaction. The Company expects that the payment will be completed within 180 business days after the shareholders' meeting approves the entry into the transaction.

6. Expected Benefits to the Company

The proceeds from the disposal of shares under this asset disposal transaction will enhance the Company's liquidity and strengthen its financial position. In addition, the transaction will provide greater flexibility in the management of the Company's capital and business operations, thereby improving its competitiveness, supporting sustainable growth, and creating long-term value for shareholders.

7. Utilization Plan of Proceeds Received from the Disposal of Assets Transaction

The Company plans to utilize the proceeds from the share disposal under the asset disposal transaction to invest in renewable energy projects that offer attractive growth potential and are consistent with the Group's strategic objectives. Such investments are expected to enhance the Company's growth opportunities, diversify and strengthen future revenue streams, and support the Company's sustainable long-term growth.

8. Conditions Precedent to the Transaction

The proposed transaction is not subject to any material conditions precedent other than obtaining approval from the Company's shareholders' meeting and compliance with all applicable laws, regulations, and relevant regulatory requirements.

9. Business Plan Related to the Transaction

Following the completion of the transaction, the Company intends to allocate the proceeds from the share disposal to investments in renewable energy projects that offer attractive growth prospects and are aligned with the Group's strategic objectives. These investments are expected to support the Company's long-term growth, enhance its business expansion opportunities, and generate sustainable returns for the Company and its shareholders.

10. Opinion of the Board of Directors

The Board of Directors' Meeting No. 4/2569 of the Company, held on Friday, 14 August 2026, with the participation of directors who have no conflict of interest, considered the transaction and was of the opinion that:

1. The disposal of assets transaction is appropriate, reasonable, and in the best interests of the Company and its shareholders, as the proceeds received from entering into the disposal of assets transaction will strengthen the Company's financial position and liquidity, thereby enhancing its financial flexibility and supporting future business expansion and long-term growth.
2. The sale price of the ordinary shares of EQS1 is not lower than the fair value of EQS1 assessed based on the Adjusted Book Value Approach.

Based on the foregoing reasons, the Board of Directors resolved to approve the entry into the disposal of assets transaction and to propose the matter to the Extraordinary General Meeting of Shareholders No. 1/2026 for further consideration and approval.

11. Opinion of the Audit Committee and/or Directors Different from the Opinion of the Board of Directors under Item 10.

- None -