บริษัท เคดับบลิวไอ จำกัด (มหาชน)
สำนักงานใหญ่: เลขที่ 138/108 อาคารจูเวลเลอรี่ เซ็นเตอร์ ชั้น 30
ถนนนเรศ แขวงสี่พระยา เขตบางรัก กรุงเทพมหานคร 10500 ประเทศไทย
สำนักงานสาขา: เลขที่ 43 อาคารไทย ซีซี ทาวเวอร์ ชั้น 26 ถนนสาทรใต้
แขวงยานนาวา เขตสาทร กรุงเทพมหานคร 10120 ประเทศไทย
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KWI Public Company Limited
Head Office: 138/108 Jewellery Centre Building, 30th Floor,
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No. KWI/CSEC/2026/C14

Date: 25 August 2026

Subject: Notification of the Resolutions of the Board of Directors' Meeting No. 8/2026 (Revised)

To: The President
The Stock Exchange of Thailand

KWI Public Company Limited (the "**Company**") would like to inform that the Board of Directors' Meeting No. 8/2026, held on Tuesday, 25 August 2026 at 10.00 hrs., has resolved to approve the following material matters:

1. **Resolved to propose to the shareholders' meeting for consideration and approval the disposal of all ordinary shares held by King Wai Capital Limited, a subsidiary of the Company, in KWI Insurance Public Company Limited, constituting a sale or transfer of a material part of the business to another person pursuant to Section 107(2)(a) of the Public Limited Companies Act B.E. 2535 (1992) (as amended).**

   The Company wishes to dispose of the ordinary shares held by King Wai Capital Limited ("**King Wai**"), a subsidiary of the Company, in KWI Insurance Public Company Limited ("**KWI Insurance**"), totaling 222,510,338 (two hundred twenty-two million five hundred ten thousand three hundred thirty-eight) shares, comprising 212,510,338 (two hundred twelve million five hundred ten thousand three hundred thirty-eight) shares currently held by King Wai and 10,000,000 (ten million) newly issued shares in KWI Insurance which King Wai will exercise its right to subscribe for, with a par value of THB 5 (five) per share (the "**Shares to be Disposed of**"), to F.C.T. Tech Company Limited ("**F.C.T.**"). The disposal of the Shares to be Disposed of has a total value of approximately THB 132,000,000 (one hundred thirty-two million). Following the capital increase, the Shares to be Disposed of will represent 99.42 (ninety-nine point four two) percent of the total paid-up capital of KWI Insurance (the "**transaction involving the disposal of ordinary shares in KWI Insurance**").

   The transaction involving the disposal of ordinary shares in KWI Insurance constitutes a disposal of assets transaction under the Notification of the Capital Market Supervisory Board No. TorJor.45/2568 Re: Rules on Entering into Material Transactions, dated 19 December 2025, and the Regulation of the Stock Exchange of Thailand Re: Procedure for the Disclosure of Information and Submission of Documents of Listed Companies through the Electronic System B.E. 2560 (2017), dated 2 October 2017 (collectively, the "**Notification on Acquisition or Disposal of Assets**"). Upon calculating the transaction size under the various criteria set out in the Notification on Acquisition or Disposal of Assets, the transaction size for the disposal is equal to 2.27 percent (two point two seven), based on the total value of consideration criterion, calculated as a percentage of the value of consideration, with reference to the Company's consolidated management accounts as of 31 December 2025, being the most up-to-date financial information prepared by the management, to provide a current basis for the transaction size calculation and to support the Board's prudent decision-making process.

The Company has not entered into any other asset disposal transactions that are related to, or part of the same project as the transaction involving the disposal of ordinary shares in KWI Insurance, occurring within the 12 (twelve) months prior to entering into the transaction involving the disposal of ordinary shares in KWI Insurance, such that the Company would be required to aggregate the transaction size. Accordingly, the transaction involving the disposal of ordinary shares in KWI Insurance has a maximum transaction size of 2.27 percent (two point two seven) which is classified as a special case material transaction, in the case of a disposal of assets with a value not exceeding 10% (ten percent). The Company is therefore not required to report the information to the Stock Exchange of Thailand or convene a shareholders' meeting under the Notification on Acquisition or Disposal of Assets.

The details of the transaction size calculation are as follows:

Criteria	Calculation Formula	Transaction Size (%)
1. Net Assets	Proportion disposed of × Net asset value of the invested company × 100 / Net asset value of the Company	Since the Company's net asset value as of 31 December 2025 was negative, the transaction size under the net asset value criterion cannot be calculated.
2. Net Profit	Proportion disposed of × Net profit for the last 12 months of the invested company × 100 / Net profit for the last 12 months of the Company	Cannot be calculated as the Company's net profit for the last 12 months is negative.

Criteria	Calculation Formula	Transaction Size (%)
3. Total Value of Consideration	Value of consideration received × 100 ――――― Total assets of the Company = 197,670,000 × 100 *(the highest value among Book value, Fair value and Value of consideration; Fair value applied)* ――――― 8,703,761,910	2.27 percent
4. Value of Equity Shares	Number of shares issued as consideration for the assets × 100 ――――― Number of issued and paid-up shares of the Company	Cannot be calculated as no shares were issued.

With regard to related party transactions, the transaction involving the disposal of ordinary shares in KWI Insurance does not constitute a related party transaction under the Notification of the Capital Market Supervisory Board No. TorJor. 46/2568 Re: Rules on Entering into Related Party Transactions, dated 19 December 2025, and the Regulation of the Stock Exchange of Thailand Re: Procedure for the Disclosure of Information and Submission of Documents of Listed Companies through the Electronic System B.E. 2560 (2017), dated 2 October 2017 (the "**Notification on Related Party Transactions**"), since F.C.T. is not a connected person of the Company. Accordingly, the Company is not required to comply with the Notification on Related Party Transactions.

However, the Company is of the view that the transaction involving the disposal of ordinary shares in KWI Insurance constitutes a Fundamental Change of the Company, being a case in which the Company sells or transfers a significant part of its business to another person, which requires approval from the Company's shareholders' meeting under Section 107(2)(a) of the Public Limited Companies Act B.E. 2535 (1992) (as amended) (the "**Public Limited Companies Act**"). The Company therefore wishes to propose to the shareholders' meeting for consideration and approval of the disposal of all ordinary shares in KWI Insurance Public Company Limited, which constitutes the sale or transfer of a significant part of the business to another person under Section 107(2)(a) of the Public Limited Companies Act.

In addition, it is proposed that authority be granted to the Executive Committee, and/or the Chief Executive Officer, and/or the Chief Financial Officer, and/or any person authorized by the Executive Committee, and/or any person authorized by the Chief Executive Officer, and/or any person authorized by the Chief Financial Officer, to take all actions necessary and/or related to the transaction involving the disposal of ordinary shares in KWI Insurance, including entering into a share sale and purchase agreement between King Wai and F.C.T. and any other related documents, including but not limited to negotiating, bargaining, executing, initialing, and amending the terms and conditions of the share sale and purchase agreement and any other documents related to the transaction involving the disposal of ordinary shares in KWI Insurance, as well as seeking approval from relevant authorities (if any), until such transaction is fully and completely concluded.

The preliminary details of the disposal of the Shares to be Disposed of are as follows:

Date of Entering into the Transaction	:	On or before 31 August 2026 (The Closing Date is expected to be 15 October 2026, subject to the condition that the Company shall have obtained approval from the shareholders' meeting, and the transfer of the Shares to be Disposed of to the Purchaser shall take place on the Closing Date).
Names of the Parties	:	– King Wai ("**Seller**") – F.C.T. ("**Purchaser**") whose ultimate beneficial owners are Mr. Panpit Punnipa and Miss Ingfar Punnipa.
Assets to be Disposed of	:	All the ordinary shares held by King Wai in KWI Insurance, totaling 222,510,338 shares, comprising (i) 212,510,338 existing shares and (ii) 10,000,000 newly issued shares to be subscribed for by King Wai, each with a par value of THB 5, excluding any shares in KWI Insurance held by minority shareholders.

Relationship between the Company and the Parties	:	– King Wai, as the Seller, is a subsidiary of the Company. The Company holds 100% (one hundred percent) of the ordinary shares in King Wai, representing the entire registered capital of King Wai. – F.C.T. has no relationship of any kind with the Company that would render F.C.T. a connected person of the Company.
Objectives and Necessity of Entering into the Transaction	:	1. Under the applicable requirements of the Office of Insurance Commission ("**OIC**"), KWI Insurance is required to maintain sufficient regulatory capital and may need to increase its registered capital to comply with the applicable solvency requirements. Such capital increase may require the Company to provide additional financial support to KWI Insurance, which may affect the Company's liquidity and capital allocation in the future. In addition, KWI Insurance remains subject to an OIC order suspending the underwriting of new insurance policies since May 2025, which has directly and adversely affected the operation of the business and the value of the enterprise. 2. Prior to entering into the transaction, the Company considered various other alternatives, including a capital increase, a partial disposal of shares, and the introduction of a new strategic investor through the establishment of a joint venture. In addition, over the past 18 months, the Company has engaged in discussions with various potential investors regarding potential investment in KWI Insurance. However, upon consideration, the

Company determined that such alternatives were not feasible due to a number of limitations.

Among the potential investors with whom the Company had discussions, the Purchaser presented the most concrete and viable offer, taking into account the proposed transaction structure, terms and conditions, and its ability to proceed with the transaction. Accordingly, the Company determined that the Purchaser was the most suitable for the transaction.

Considering the foregoing, the Company is of the view that the disposal of the Shares to be Disposed of to the Purchaser is the most feasible and appropriate alternative. This transaction will enable the Purchaser to assume full control of the business, while at the same time allowing the Company to fully terminate its obligations to provide financial support and the associated risks, which is consistent with the Company's strategic objective of divesting from the financial services business.

Transaction Value	:	THB 132,000,000 (one hundred thirty-two million) ("**Purchase Price**") for total of 222,510,338 shares. Based on KWI Insurance's unaudited management accounts as of 30 June 2026, KWI Insurance's shareholders' equity was approximately THB 178.82 million. The Financial Advisor assessed the value of KWI Insurance using the Adjusted Book Value Approach, taking into account certain transaction-specific adjustments. After taking into consideration the 99.42 percent shareholding to be disposed of, the Adjusted Book Value of the shares to be disposed of

was approximately THB 197.67 million, which is THB 65.67 million or 33.22 percent higher than the agreed Purchase Price of THB 132 million.

Although the Financial Advisor considers the Purchase Price to be inappropriate when compared with the appraised fair value, the Financial Advisor considers the transaction to be appropriate under the current circumstances and constraints, taking into account, among other factors, that the Purchase Price represents the best offer received from the purchaser selection process, following discussions with various potential investors over the past 18 months, with the Purchaser's offer being the most concrete and viable offer received, taking into account the proposed transaction structure, terms and conditions, and its ability to proceed with the transaction, and the regulatory restrictions currently applicable to KWI Insurance.

In considering the transaction, the Board of Directors took into account KWI Insurance's financial and regulatory circumstances, including the regulatory restrictions on the underwriting of new insurance policies and the requirement to maintain sufficient regulatory capital. The Board of Directors also considered that the disposal would reduce the Company's exposure to potential future capital injections into KWI Insurance and risks associated with the non-life insurance business. In addition, the Purchase Price represents the best offer received by the Company from the purchaser selection process. Accordingly, after taking into consideration the foregoing factors, the Board of Directors considered the transaction to be appropriate under the current circumstances and in the best interests of the Company and its shareholders.

Payment Details	:	The Purchaser shall pay a deposit of THB 50,000,000 (fifty million) to the Seller on the date of execution of the Share Sale and Purchase Agreement (on or before 31 August 2026) and shall pay the remaining purchase price of THB 82,000,000 (eighty-two million) to the Seller on the Closing Date (no later than 15 October 2026).
Key Contractual Conditions	:	– The Purchase Price is inclusive of any and all litigation, claims, liabilities, debts, or obligations of any kind whatsoever, including any intercompany debts or obligations between the Company and KWI Insurance, whether existing as of the date of the agreement or arising at any time thereafter during the term of the agreement. – The Purchaser expressly acknowledges and agrees that the Purchaser shall bear full responsibility for all such litigation, claims, liabilities, debts, and obligations, whether known or unknown, whether of a fixed or contingent amount or obligation, or arising from any future event. – If, after the Execution Date and prior to the Closing Date, KWI Insurance is required to increase its paid-up capital and King Wai subscribes for such newly issued shares in addition to the 10,000,000 newly issued shares already included in the Purchase Price, the additional shares shall be sold and transferred to the Purchaser on the Closing Date, and the

Purchase Price shall be increased by an amount equal to the additional subscription amount.

Plan for the Use of Proceeds : The Company plans to use the proceeds from the disposal as working capital to support its existing business operations, as well as to enhance the Company's liquidity and financial position to support its operations and future funding requirements.

Details of the Assets to be Disposed of

KWI Insurance is engaged in the non-life insurance business, having been granted a license by the OIC to operate an insurance business and to offer insurance products directly to customers through sales agents/brokers. KWI Insurance offers a diverse range of insurance products, covering both individual retail customers and corporate customers. Following the completion of the transaction involving the disposal of ordinary shares in KWI Insurance, KWI Insurance will cease to be a subsidiary of the Company.

General Information

Company Name	KWI Insurance Public Company Limited
Juristic Person Registration No.	0107556000019
Date of Company Registration	2 January 2013
Head Office Location	No. 43, Thai CC Tower, 33rd Floor, South Sathorn Road, Yannawa Sub-district, Sathorn District, Bangkok
Registered Capital	THB 1,189,000,000 (one billion one hundred eighty-nine million)
Paid-up Capital	THB 1,069,000,000 (one billion sixty-nine million)
Total Number of Shares	213,800,000 (two hundred thirteen million eight hundred thousand) shares
Par Value per Share	THB 5 (five)

Authorized Signatories Binding the Company	Mr. Boonyong Yongcharoenrat and Mr. Tim Tak Timothy Wong signing jointly, together with the affixation of the Company's seal
Board of Directors	1. Mr. Antonio Hang Tat Chan 2. Mr. Boonyong Yongcharoenrat 3. Mr. Tim Tak Timothy Wong 4. Mr. Anuwat Maytheewibulwut 5. Mr. Tawatchai Sudtikitpisan 6. Mr. Puriwat Khajohnpongsan 7. Mrs. Jiraporn Pimpoorash 8. Mr. Visut Limvattana

Note: Based on the company affidavit of KWI Insurance issued by the Department of Business Development dated 25 May 2026.

List of Shareholders of KWI Insurance

No.	Name of Shareholder	Share Value (Baht)	Number of Shares Held (Shares)	Proportion
1	King Wai Capital Limited	1,062,551,690.00	212,510,338	99.3968%
2	Bangkok Commercial Asset Management Public Company Limited	5,768,880.00	1,153,776	0.5397%
3	Mr. Prasan Ninmanat	329,355.00	65,871	0.0308%
4	Miss Chanpen Phongsanwipha	110,000.00	22,000	0.0103%
5	Mrs. Supreeya Saengudomlert	54,000.00	10,800	0.0051%
6	Mrs. Suvaporn Thongthew	40,000.00	8,000	0.0037%
7	Miss Jarin Yang	20,000.00	4,000	0.0019%

No.	Name of Shareholder	Share Value (Baht)	Number of Shares Held (Shares)	Proportion
8	Miss Atchara Benjasiriwan	15,000.00	3,000	0.0014%
9	Mrs. Saranya Jiramethee	15,000.00	3,000	0.0014%
10	Mr. Amnart Prakhunhangsit	10,000.00	2,000	0.0009%
11	Mrs. Manee Jedsadaphatrakul	9,375.00	1,875	0.0009%
12	Mrs. Supranee Wangphichi	10,000.00	2,000	0.0009%
13	Mr. Thongchai Jira-alongkorn	10,000.00	2,000	0.0009%
14	Mr. Suwan Assadanukul	6,500.00	1,300	0.0006%
15	Mr. Somkeart Seungcharoenying	5,000.00	1,000	0.0005%
16	Mr. Padoong Techasarintr	5,000.00	1,000	0.0005%
17	Mrs. Chawi Srithongsuk	5,000.00	1,000	0.0005%
18	Miss Nootcharin Arunapha	5,000.00	1,000	0.0005%
19	Mrs. Chantana Wongsopho	5,000.00	1,000	0.0005%
20	Miss Bangorn Jiravorasu	5,000.00	1,000	0.0005%
21	AEC City Company Limited	1,750.00	350	0.0002%
22	Thai-Kami Company Limited	1,750.00	350	0.0002%
23	Goldstar Property Company Limited	1,750.00	350	0.0002%

No.	Name of Shareholder	Share Value (Baht)	Number of Shares Held (Shares)	Proportion
24	Top Property Company Limited	1,750.00	350	0.0002%
25	Cornerstone Realty Company Limited	1,750.00	350	0.0002%
26	Minority shareholders	11,450.00	2,290	0.0007%
	Total	1,069,000,000.00	213,800,000	100.0000%

Note: Referenced from the copy of the list of shareholders of the public limited company (Bor.Mor.Jor. 006), dated 25 May 2026.

In this regard, the Company wishes to propose the transaction involving the disposal of ordinary shares in KWI Insurance to the shareholders' meeting for approval only in respect of the sale or transfer of a significant part of the business to another person under Section 107(2)(a) of the Public Limited Companies Act. Following the Company's receipt of approval from the shareholders' meeting to enter into this transaction involving the disposal of ordinary shares in KWI Insurance, the Company will remain obligated to aggregate the value of the transaction involving the disposal of shares in KWI Insurance with the value of any related transactions, or transactions under the same scheme, that the Company may enter into within the 12 (twelve) month period following the entering into of this transaction (if any).

Upon completion of the Disposal of Shares in KWI Insurance Transaction, KWI Insurance will cease to be a subsidiary of the Company. Nevertheless, the Company will continue to carry on its existing business operations, including the leasing of its office building. In addition, the Company intends to utilize its existing land assets and other available resources to generate revenue through the development, management and leasing of real estate, as well as other related businesses, as appropriate, with a view to optimizing the utilization of the Company's assets and creating sustainable value for its shareholders.

2. Approval of the date for the Extraordinary General Meeting of Shareholders No. 2/2026, on 7 October 2026 at 2:00 p.m. via electronic means (E-Meeting), in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other relevant regulations, and fixed 11 September 2026 as the Record Date for determining the shareholders entitled to attend the Extraordinary General Meeting of Shareholders, with the following agenda items:

บริษัท เคดับบลิวไอ จำกัด (มหาชน)
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Agenda Item 1 To consider and approve the transaction involving the disposal of ordinary shares in KWI Insurance Public Company Limited, which constitutes the sale or transfer of a significant part of the business to another person under Section 107(2)(a) of the Public Limited Companies Act B.E. 2535 (1992)

Agenda Item 2 Any Other Business (if any)

Please be informed accordingly.

Yours sincerely,
KWI Public Company Limited
-Signed-
(Mr. Antonio Hang Tat Chan)
Chief Executive Officer