



BG Container Glass Public Company Limited

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Translation

22 February 2022

Subject: Resolutions of Board of Directors Meeting No. 1/2022 regarding the acquisition of assets

To: President
The Stock Exchange of Thailand

According to the resolution of the Board of Directors of BG Container Glass Public Company Limited (the "Company") No. 1/2022 on 22 February 2022 which has resolved to approve the investment of glass furnace no.1 maintenance (Cold Repair) of the Ayutthaya Glass Industry Company Limited, a wholly-owned subsidiary of the Company with total value of investment is approximately THB 1,250 million. The investment will improve production efficiency with advance technology and increase production capacity to serve the export demand.

The entry into the foregoing transactions constitute the acquisition of assets according to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal 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 Disposal of Assets, 2004 (collectively, the "Notifications on Acquisition or Disposal") per the following details:

1. Date of the transaction

The Board of Directors of the Company passed a resolution to enter into a transaction on 22 February 2022.

2. Involved parties and relationship with the Company

The Investor: The Company

Relationship: Ayutthaya Glass Industry Company Limited is a wholly-owned subsidiary of the Company

3. Transaction overview

The Company intends to invest in the glass furnace no.1 maintenance (Cold Repair) of the Ayutthaya Glass Industry Company Limited with total value of investment approximately THB 1,250 million.

4. Type and size of transaction

This transaction is considered as an acquisition of assets under the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551, Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, 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

and Disposition of Assets, 2004 (collectively, the “Notifications on Asset Acquisition and Disposal”) with the transaction size of 6.68%, which is the maximum transaction size obtained from the total value of consideration test basis, based on the consolidated financial statements of BGC for the period ending 31 December 2021, details as follows:

Size test basis	Formula	Transaction size (%)
1. Net Tangible Asset (NTA)		
2. Net Profit from Operation		
3. Total Value of Consideration	$\frac{1,250 \times 100}{18,707.7}$	6.68
4. Value of Shares Issued for the Settlement		Not applicable as no shares issued for the settlement

Over the past 6 months prior to the Board of Directors Meeting’s resolution to enter into the foregoing transactions, the Company had not invested in another project directly or via its subsidiaries (except for the acquisition of assets already approved from the Extraordinary General Meeting of Shareholders No.1/2021. Also, this transaction is considered as an acquisition of assets with transaction size less than 15% as Notifications on Asset Acquisition and Disposal.

5. Details of the acquired assets

Objective: To maintain the glass furnace (Cold Repair) according to maintenance plan

Address: Ayutthaya Glass Industry Company Limited, Rojana Industrial Park, 55 Moo 3, Sambundit, Uthai, Ayutthaya

Production capacity: To expand capacity from 320 Tons/day to 400 Tons/day

Project start: 1st quarter of the year 2023

Commercial Run: 2nd quarter of the year 2023

6. Value of transaction / acquired assets

The value of the acquired assets for glass furnace no.1 maintenance (Cold Repair) of the Ayutthaya Glass Industry Company Limited is approximately THB 1,250 million.

7. Basis for determining the value of investment

The value of an investment is in line with the Company’s capital budgeting plan, which is estimated based on construction and machinery costs that are expected to be incurred in the transaction. The Company also considers other potential benefits from the investment which will support for growth of glass packaging business of the Company.

8. Expected benefits from the transaction

The investment will increase the group’s total production capacity in order to support the export demand and improve production efficiency with advance technology.



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9. Sources of fund

The Company will loan from local financial institution, which the Company anticipates that is no affect the shareholder rights.

10. Terms for transaction execution

- None -

11. Opinions from the Board of Directors regarding the transaction

The Board of Directors Meeting No. 1/2022 on 22 February 2022 has passed a resolution to invest in glass furnace no.1 maintenance (Cold Repair) of the Ayutthaya Glass Industry Company Limited and expressed their opinion that the transaction is beneficial to the Company in order to serve the export demand and support for growth of glass packaging as well as to improve production efficiency.

12. Opinions from Audit Committee and/or Directors which are different from the Board of Director's

According to item 11, no director has different opinion from the Board of Directors of the Company.

Please be informed accordingly.

Sincerely yours,

(Mr. Silparat Watthanakasetr)

Chief Executive Officer