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Ref. No. BTS 15357/2022

August 15, 2022

Subject: Establishment of a new joint venture company, which is a subsidiary of the Company

To: President
The Stock Exchange of Thailand

BTS Group Holdings Public Company Limited (the “Company”) would like to inform that today (August 15, 2022), the Board of Directors’ Meeting of the Company No. 7/2022 has approved an incorporation of a new joint venture company with Bangkok Airways Public Company Limited (“BA”) and another shareholder, in which the Company will hold not less than 55% but not more than 75% shares. As a result, the joint venture company will become a subsidiary of the Company. The details are as follows:

Name	: UTB Company Limited
Type of Business	: To manage airport city in U-Tapao International Airport and Eastern Airport City Project
Initial Capital and Shares	: Baht 10,000,000, divided into 100,000 ordinary shares with the par value of Baht 100 each
Shareholding Structure	: The Company holds not less than 55% but not more than 75% shares. BA holds not less than 25% shares. Other shareholder holds not more than 20% shares.
Source of Fund	: Working capital of the Company
Board of Directors’ Structure	: 9 directors, comprising at least 5 directors nominated by the Company

The establishment of the new joint venture company above is not a connected transaction under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions 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 Connected Transactions B.E. 2546 (2003) (as amended). In addition, after considering the transaction size, the transaction does not fall under the disclosure requirement of 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 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 B.E. 2547 (2004) (as amended).

Please be informed accordingly.

Sincerely yours,

BTS Group Holdings Public Company Limited

-Mr. Kong Chi Keung-

Executive Director and Deputy Chief Executive Officer