



# THORESEN THAI AGENCIES

PUBLIC COMPANY LIMITED

REG. NO. 0107537002737

Ref. No. COR: EL23001e/an

24 January 2023

**Subject: Joint Investment in a New Subsidiary Company**

To: The President of the Stock Exchange of Thailand

Thoresen Thai Agencies Public Company Limited (“**TTA**” or the “**Company**”) would like to inform that V Ventures Technologies Co., Ltd. (“**VVT**”), a subsidiary of the Company holding 99.99 percent of the total issued and paid-up shares directly, has jointly invested in a new subsidiary company, details of which are as follows:

Name of the Subsidiary	:	V Smart City Co., Ltd. (VSC)
Country of Incorporation	:	Thailand
Date of Incorporation	:	24 January 2023
Type of Primary Business	:	Software consultancy activities
Registered Capital	:	THB 5,000,000 (Five million Baht) Divided into 50,000 ordinary shares, with a par value of THB 100 per share.
Issued and Paid-up Capital	:	THB 5,000,000 (Five million Baht)
Holding Proportion	:	1. VVT held 65.00 percent of the total issued and paid-up shares. 2. Ultron Asia Company Limited held 35.00 percent of the total issued and paid-up shares.
Source of Fund	:	Internal cash accruals of VVT
Board of Directors’ Structure	:	1. Representative of VVT 2. Representative of VVT 3. Representative of Ultron Asia Company Limited

The aforementioned transaction is not a connected transaction, and the transaction size is not regarded as a material transaction that requires any disclosure under regulations on acquisition and disposition of assets of the listed companies. However, this is a report that a listed company acquires of an investment in another company, which results in that other company becoming to be a subsidiary company of the listed company. Therefore, this transaction results that V Smart City Co., Ltd. is a subsidiary of TTA through VVT.

Please be informed accordingly.

Yours faithfully,

**Thoresen Thai Agencies Public Company Limited**

Authorized persons to report the Company’s information

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(Mr. Chalermchai Mahagitsiri)  
Director, President and  
Chief Executive Officer

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(Mr. Katarat Suksawang)  
Chief Financial Officer