



AQUA CORPORATION

บริษัท อควา คอร์ปอเรชั่น จำกัด (มหาชน)

(ทะเบียนเลขที่ 0107547000397)

(Translation)

No. AQUA-020/SET-004/23

28 March 2023

Subject: Investment in Chalermapat Corporation Co., Ltd.

To: The President
The Stock Exchange of Thailand

Aqua Corporation Public Company Limited (“**Company**”) would like to notify the resolutions of the Board of Directors’ Meeting No. 4/2023, held on 28 March 2023, at 10.00 hrs. as follows: The meeting resolved to approve the Company’s investment in Chalermapat Corporation Co., Ltd. (“**CPC**”), which is a limited holding company that holds 100 percent of the issued and sold shares of Chalermapat Holding Co., Ltd., which holds 100 percent of the issued and sold shares of Chalermapat 30 Co., Ltd., which holds 100 percent of the issued and sold shares of Chalermapat Transport Co., Ltd. (“**CPT**”), Chalermapat Co., Ltd. (“**CLP**”), and Pattara Mongkol Co., Ltd. (“**PTR**”). CPT, CLP, and PTR engage in businesses relating to non-fixed route transportation services, and rental of air-conditioned buses, non-air conditioned buses, tour buses, worker buses, and staff buses.

Such investment will be conducted by purchasing 4,600,000 ordinary shares in Chalermapat 2022 Co., Ltd., accounting for 78.90 percent of all CPC’s issued and sold shares, totaling THB 463,000,000. Currently, the shares are being held by Mr. Terdsak Lohapipatkul, Mrs. Mullika Lohapipatkul, Miss Nasanun Lohapipatkul, and Mr. Aphiwit Lohapipatkul. Within one month after the share sale and purchase transaction is completed, CPC will issue and offer for sale 320,000 newly-issued ordinary shares, accounting for 1.10 percent of all CPC’s issued and sold shares (“**Newly-Issued Ordinary Shares**”), to the Company, at the price of THB 100 per share, totaling THB 32,000,000. Due to this transaction, the Company will hold 4,920,000 shares in CPC, accounting for 80 percent of all CPC’s issued and sold shares, and the total value of the Company’s investment in CPC will be THB 495,000,000.

The above transaction is not considered a connected transaction, according to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 (2008) 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) (including any amendments thereof) (“**Notifications on Connected Transactions**”).

However, such transaction is considered a transaction involving the acquisition of assets, according to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 (2008) Re: Rules on Entering into Material Transactions Deemed as Acquisitions or Dispositions 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 Acquisitions or Dispositions of Assets, B.E. 2547 (2004) (including any amendments thereof) (“**Notifications on Asset Acquisitions or Dispositions**”). The size of such transaction, calculated by reference to the Company’s reviewed consolidated financial statements ending 31 December 2022, is 6.58 percent, based on the net operating profit basis, which is the calculation basis resulting in the highest transaction value, and 5.82 percent, based on the total value of the consideration basis.

Prior to the Board of Directors’ resolution to approve entering into the subject transaction, the Company conducted two transactions involving acquisitions of assets within the past six months, i.e., (1) the investment in Ethical Gourmet Co., Ltd., of which the size of the transaction calculated by reference to the Company’s reviewed consolidated financial statements for a period of nine months ending 30 September 2022, based on the total value of consideration basis, which is the calculation basis resulting in



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the highest transaction value, was 3.98 percent; and (2) the investment in Eastern Power Group Plc., of which the size of the transaction calculated by reference to the Company's reviewed consolidated financial statements ending 31 December 2022, was 0.97 percent, based on the net tangible assets basis, which was the calculation basis resulting in the highest transaction value, and 0.58 percent, based on the total value of consideration basis.

Therefore, as the aggregate size of the subject transaction and the acquisition of ordinary shares in Ethical Gourmet Co., Ltd. and the investment in Eastern Power Group Plc. is 10.38 percent, based on the total value of consideration basis, which is less than 15 percent, the Company has no duties under the Notifications on Asset Acquisitions or Dispositions.

Please be informed accordingly.

Sincerely yours,

(Mr. Chaipipat Kaewtrirat and Mrs. Warangkana Kalayanapradit)
Authorized Directors