



## **AP (THAILAND) PCL.**

### **NEWS RELEASE**

**No. 11/2023**

11<sup>th</sup> July 2023

Subject: To report the purchase of shares in subsidiaries (APR and APME2)

To: The president, the Stock Exchange of Thailand

We, AP (Thailand) PCL. ("AP"), would like to inform the purchase of shares in subsidiaries as follows;

AP agreed to enter into the Joint Venture Agreement of the subsidiaries namely; AP (Ratchayothin) Co., Ltd. ("APR") and APME2 Co., Ltd. ("APME2") through Premium Residence Co., Ltd ("PR"), which is a joint venture company between AP (Thailand) Pcl. and MJRI (Thailand) Co., Ltd. ("MJRT"). The shareholdings ratio of AP and MJRT is 51:49. Thus, MJRT is not the connected person of the Company according to the Notification of the Capital Market Supervisory Board Thor Chor 21/2551 and related regulations.

According to the Board of Directors' meeting no. 6/2023, held on 11<sup>th</sup> July 2023, has passed rectification to purchase of APR and APME2's shares from PR due to the project completion of condominium ownership transfer under APR and APME2. Furthermore, AP and PR agreed to make a deal with the pricing method estimated by the Company's executives based on net book value as of 31<sup>st</sup> May 2023. Therefore, AP has signed the share transfer document on 27<sup>th</sup> June 2023 (for APR) and 28<sup>th</sup> June 2023 (for APME2) . The details of the transactions as follows;

#### **AP (Ratchayothin) Co., Ltd. ("APR")**

Registered capital	Baht 1,000,000,000
Paid-up capital	Baht 868,000,000
Number of shares	100,000,000 shares
Par value	Baht 10
Paid price	Baht 8.68 per share
Book Value as of 31 <sup>st</sup> May 2023	Baht 9.75 per share
Shares purchase from PR	99,999,997 shares
Purchase price	Baht 977,560,000
AP's shareholdings ratio in APR before shares purchase	00.00%
AP's shareholdings ratio in APR after share purchase	99.99%

The aforementioned transaction is regarded as an asset acquisition transaction according to the Notification of the Capital Market Supervisory Board: Rules on Significant Transactions Constituting Acquisition or Disposition of Assets. The size of the transaction having



been calculated on the basis of “Net Tangible Assets”, which is equal to 1.301%, as a highest value.

**APME2 Co., Ltd. (“APME2”)**

Registered capital	Baht 2,001,000,000
Paid-up capital	Baht 1,059,500,000
Number of shares	200,100,000 shares
Par value	Baht 10
Paid price	Baht 5.29 per share
Book Value as of 31 <sup>st</sup> May 2023	Baht 5.88 per share
Shares purchase from PR	200,099,997 shares
Purchase price	Baht 1,179,400,000
AP’s shareholdings ratio in APME2 before shares purchase	00.00%
AP’s shareholdings ratio in APME2 after share purchase	99.99%

The aforementioned transaction is regarded as an asset acquisition transaction according to the Notification of the Capital Market Supervisory Board: Rules on Significant Transactions Constituting Acquisition or Disposition of Assets. The size of the transaction having been calculated on the basis of “Net Tangible Assets”, which is equal to 1.569%, as a highest value.

The accumulative size of the two acquisition of assets transactions of the Company are equal to  $1.301 + 1.569\% = 2.870\%$ . Moreover, the company has three transactions from previous disposal of assets occurred during a period of 6 months, details as follows;

1. According to letter no. 3/2023, dated on 21<sup>st</sup> February 2023, the total transaction size is 0.006%
2. According to letter no.8/2023, dated on 9<sup>th</sup> May 2023, the total transaction size is 0.013%
3. According to letter no.10/2023, dated on 6<sup>th</sup> June 2023, the total transaction size is 0.006 %

Thus, the accumulative size of the acquisition and disposal of assets of the Company occurred during a period of 6 months are equal to  $2.870\% + 0.006\% + 0.013\% + 0.006\% = 2.895\%$ . Such transactions are less than 15%, therefore the Company has no obligation to disclose the information on its entry into the transactions to the Stock Exchange of Thailand.

Please be informed accordingly.

Sincerely yours,  
AP (Thailand) Public Company Limited.

/S/

(Mr. Pramart Kwanchuen)

Corporate Secretary