

(English translation)

Ref. No. VGI.CSC.SET.23.08

31 August 2023

Subject: Disposal of 33.33% of ordinary shares in Rabbit-LINE Pay Company Limited by a subsidiary

To: The President
The Stock Exchange of Thailand

RabbitPay System Company Limited ("**RPS**"), the subsidiary of VGI Public Company Limited (the "**Company**") has invested in Rabbit-LINE Pay Company Limited ("**RLP**") by purchasing its newly issued shares since 25 April 2016. The shareholding proportion in RLP as of 30 June 2023 is as shown below:

Name of Shareholders	Number of Shares	Percentage (%)
(1) RPS	2,999,998	33.33
(2) Advanced mPay Company Limited	2,999,998	33.33
(3) LINE Pay Corporation	2,999,998	33.33
Total	8,999,994	100.00

Subsequently, the Board of Directors Meeting of the Company No. 1/2023 held on 13 January 2023 has resolved to approve RPS to dispose all of its shares in RLP to the third parties which are companies incorporated in Thailand, totalling 2 companies as follows:

Name of Share Purchasers	Number of Shares	Percentage (%)
(1) LINE Man (Thailand) Company Limited	2,294,998	25.50
(2) LINE Company (Thailand) Limited	705,000	7.83
Total	2,999,998	33.33

RPS and these two purchasers have signed a Sale and Purchase Agreement on 29 August 2023 and have completed the sale and purchase of those 2,999,998 shares on 31 August 2023.

The transaction does not reach the criteria required to comply with 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 B.E. 2547 (2004) (as amended). Additionally, the transaction is not considered as a connected transaction under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (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 Connected Transactions B.E. 2546 (2003) (as amended).

Please be informed accordingly.

Sincerely yours,
VGI Public Company Limited

(Mr. Marut Arthakaivalvatee) (Mr. Chan Kin Tak)
Authorized Directors