



**AQUA CORPORATION**

**AQUA CORPORATION PUBLIC COMPANY LIMITED**

(Registration No. 0107547000397)

(Translation)

Ref: AQUA-065/SET-017/23

13 November 2023

Subject: Disposition of shares in a subsidiary

To: The President

The Stock Exchange of Thailand

Aqua Corporation Public Company Limited (the “**Company**”) would like to inform the resolutions of the Board of Directors’ Meeting of the Company No. 10/2023 held on 29 August 2023. The meeting resolved to approve the disposition of 30,600,000 ordinary shares in Peer For All Company Limited (“**PFA**”) or equivalent to 51 percent of the total issued shares of PFA, with the par value of Baht 10 at Baht 10.59 per share, with the total value of Baht 324,000,000 to One to One Contacts Public Company Limited (“**OTO**”) (“**PFA Ordinary Shares**”). Therefore, PFA will no longer be a subsidiary of the Company whereby the Company will hold only 5,400,000 shares in PFA, or equivalent to 9 percent of the total issued shares of PFA (the “**Disposition of PFA Ordinary Shares**”). In this regard, the Disposition of PFA Ordinary Shares has a significant condition precedent i.e. obtaining an approval from the Bank of Thailand for the change of shareholders and management of PFA and the Company has currently received a refundable deposit of Baht 48.60 million.

In this regard, the Disposition of PFA Ordinary Shares is considered a transaction of asset disposal pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 (2008) Re: Rule on Entering into Material Transactions Deemed as Acquisition or Disposal of Asset 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 Asset B.E. 2547 (2004) (as amended) (the “**Notifications on Acquisition or Disposal of Assets**”). The size of such transaction calculated based on the reviewed consolidated financial statements of the Company for the six months ended 30 June 2023 according to the total value of consideration criterion, which is the basis used for the calculation and results in the highest transaction size of 3.49 percent. The Company has had transactions of disposal of assets of the Company and/or its subsidiary within the past 6 months prior to the Board of Directors’ Meeting approving the Disposition of PFA Ordinary Shares i.e. (1) the disposition of ordinary shares in Ethical Gourmet Company Limited with the highest transaction size of 0.41 percent calculated based on the total value of consideration criterion; and (2) the disposition of ordinary shares in Thai Parcel Company Limited with the highest transaction size of 1.14 percent calculated based on the total value of consideration criterion. Therefore, when considering the transaction size of such transactions and the Disposition of PFA Ordinary Shares transaction, the transaction size is of the highest value when calculated based



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on the total value of consideration criterion equals to 5.04 percent, which is lower than 15 percent. Consequently, the Company is not obliged to comply with any duties under the Notifications on Acquisition or Disposal of Assets.

The above disposition of assets of the Company is not considered as significant acquisition and disposition of assets pursuant to the Notifications on Acquisition or Disposal of Assets. However, such transaction is considered as the disposal of other investment which cause the termination as a subsidiary of the Company. Therefore, the Company would like to disclose the transaction to the Stock Exchange of Thailand.

Nevertheless, this 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) (as amended) (the "Notifications on Connected Transactions").

Please be informed accordingly.

Sincerely yours,

(Mr. Chaipipat Kaewtrirat and Mrs. Warangkana Kalayanapradit)

Authorized Directors