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Ref. No. BTS 15821/2024

March 18, 2024

Subject: Disposal of shares in a subsidiary

To: President
The Stock Exchange of Thailand

BTS Group Holdings Public Company Limited (the “Company”) would like to inform that today (March 18, 2024), the Company has sold its ordinary shares in UTB Company Limited (“UTB”), a subsidiary engaging in airport city management in the U-Tapao International Airport and Eastern Airport City Project, totaling 15,000 shares, with a par value of Baht 100 per share, representing 15% of UTB’s total issued shares, to Bangkok Airways Public Company Limited (“BA”) at the agreed price totaling Baht 1,613,013.70. Following this transaction, the Company's shareholding in UTB has decreased from 55% to 40% of UTB’s total issued shares, **resulting in UTB ceasing to be a subsidiary of the Company**. Details of the shareholding structure in UTB before and after the transaction are as follows:

Shareholders	Shareholding <u>before</u> the Transaction		Shareholding <u>after</u> the Transaction	
	Shares	Percent	Shares	Percent
The Company	55,000	55	40,000	40
BA	25,000	25	40,000	40
Sino-Thai Engineering & Construction Public Company Limited	20,000	20	20,000	20
Total	100,000	100	100,000	100

Such transaction is not a connected transaction under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 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). In addition, after considering the transaction size, the transaction does not fall under the disclosure requirement of 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 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 and Disposition of Assets B.E. 2547 (2004) (as amended).

Please be informed accordingly.

Sincerely yours,

BTS Group Holdings Public Company Limited

-Mr. Kong Chi Keung-

Executive Director and Deputy Chief Executive Officer