(F 53-4)

Capital Increase Report Form

Cho Thavee Public Company Limited Date 9 July 2026

Cho Thavee Public Company Limited (the "**Company**") hereby reports the resolutions of the Board of Directors Meeting No. 7/2026 held on 9 July 2026 regarding the capital increase, offering, and allocation of additional ordinary shares to limited persons (Private Placement) as follows:

1. Capital Reduction

The Board of Directors Meeting No. 7/2026, held on 9 July 2026, resolved to approve the proposal to present to the shareholders' meeting for consideration and approval of a reduction in the Company's registered capital by 1,392,371,250 Baht from the existing registered capital of 26,728,411,175 Baht to a registered capital of 25,336,039,925 Baht, by cancelling 55,694,850 unissued ordinary shares with a par value of 25 Baht per share, being the shares remaining from the reserve to accommodate the exercise of rights under the warrants to purchase ordinary shares of the Company, Series 4 (CHO-Warrant 4), which have expired and were not fully exercised, in the amount of 55,694,850 shares.

2. Capital Increase

The Board of Directors Meeting No. 7/2026, held on 9 July 2026, resolved to approve the proposal to present to the Extraordinary General Meeting of Shareholders No. 1/2026 for consideration and approval of an increase in the Company's registered capital by 4,761,904,750 Baht from the existing registered capital of 25,336,039,925 Baht to a new registered capital of 30,097,944,675 Baht, by issuing an additional 190,476,190 ordinary shares with a par value of 25.00 Baht per share, with the capital increase structured as follows:

Capital increase	Type of shares	Number of shares (Shares)	Par value (Baht per share)	Total (Baht)
☒ Objective Form Use of funds	Ordinary shares	190,476,190	25.00	4,761,904,750
☐ General Mandate	-	-	-	-

3. Allocation of Additional Shares

3.1 Capital Use Objective Form

Allocated to:	Number of shares (Shares)	Ratio (Original : New)	Selling price (Baht per share)	Date and time of share purchase reservation and payment	Note:
A private placement refers to Advance Capital Partners Pte Ltd. ("**ACP**" or "the Investor").	190,476,190	-	7.35	-	Please consider notes 1-4.
Include:	190,476,190	-	7.35		

Note:

1. The Board of Directors Meeting No. 7/2026 resolved to approve the proposal to submit to the shareholders' meeting for consideration and approval of the reduction of the Company's registered capital by 1,392,371,250 Baht from the existing registered capital of 26,728,411,175 Baht to a registered capital of 25,336,039,925 Baht, by cancelling 55,694,850 unissued ordinary shares with a par value of 25 Baht per share, being the shares remaining from the reserve to accommodate the exercise of rights under the warrants to purchase ordinary shares of the Company, Series 4 (CHO-Warrant 4), which have expired and were not fully exercised, in the amount of 55,694,850 shares.

   This is in compliance with Section 136 of the Public Limited Companies Act B.E. 2535, which provides that a company may increase its capital from the registered amount by issuing new shares only when all shares have been issued and the share payment has been received in full, or in the event that shares remain unissued, such remaining shares must be shares issued to accommodate convertible debentures or warrants to purchase shares. In addition, the meeting resolved to propose to the shareholders' meeting for consideration and approval the amendment to Article 4 of the Company's Memorandum of Association, in order to align with the reduction in the Company's registered capital, with the following details:

Clause 4.	Registered capital amount	:	25,336,039,925 Baht	(Twenty-five thousand, three hundred and thirty-six million, thirty-nine thousand, nine hundred and twenty-five Baht)
	Divided into:	:	1,013,441,597 shares	(One billion, thirteen million, four hundred and forty-one thousand, five hundred and ninety-seven shares)
	Share value	:	25 baht	Twenty-five baht.
	Divided into:	:		
	Common Stock	:	1,013,441,597 shares	(One billion, thirteen million, four hundred and forty-one thousand, five hundred and ninety-seven shares)
	Preferred stock	:	-None-	-

   In addition, the Board of Directors' meeting resolved to propose to the shareholders' meeting for approval the delegation of authority to [the authorised director to act on behalf of the Company, or a person authorised by the authorised director to act on behalf of the Company] to have the power to register the capital reduction and amend the Memorandum of Association with the Department of Business Development, Ministry of Commerce, as well as to perform all necessary actions in order to comply with the Registrar's orders, so as to complete the aforementioned registration process.

2. The Board of Directors Meeting No. 7/2026 resolved to approve the proposal to submit to the shareholders' meeting for consideration and approval of the increase in the Company's registered capital by an amount of 4,761,904,750 Baht, from the existing registered capital of 25,336,039,925 Baht to a new registered capital of 30,097,944,675 Baht, by issuing an additional 190,476,190 ordinary shares with a par value of 25 Baht per share, to accommodate the issuance and offering of shares by way of private placement in the amount of 190,476,190 shares. In addition, the meeting resolved to approve the proposal to submit to the shareholders' meeting for consideration and approval the amendment to Article 4 of the Company's Memorandum of Association, in order to align with the increase in the Company's registered capital, with the following details:

Clause 4.	Registered capital amount	:	30,097,944,675 baht	(Thirty billion, ninety-seven million, nine hundred and forty-four thousand, six hundred and seventy-five baht)
	Divided into:	:	1,203,917,787 shares	(One billion, two hundred and three million, nine hundred and seventeen thousand, seven hundred and eighty-seven shares)
	Share value	:	25 baht	Twenty-five baht.
	Divided into:	:		
	Ordinary Shares	:	1,203,917,787 shares	(One billion, two hundred and three million, nine hundred and seventeen thousand, seven hundred and eighty-seven shares)
	Preference Shares	:	-None-	-

In addition, the Board of Directors' meeting resolved to propose to the shareholders' meeting for approval the delegation of authority to [the authorised director to act on behalf of the Company, or a person authorised by the authorised director to act on behalf of the Company] to have the power to register the capital increase and amend the Memorandum of Association with the Department of Business Development, Ministry of Commerce, as well as to perform all necessary actions in order to comply with the Registrar's orders, so as to complete the aforementioned registration process.

3. The Board of Directors' Meeting No. 7/2026 resolved to approve the proposal to submit to the shareholders' meeting for consideration and approval of the issuance and allocation of additional ordinary shares in the amount not exceeding 190,476,190 shares, with a par value of 25 Baht per share, to be offered by way of private placement to to one (1) investor (the "Share Allocation Transaction"). The details of the Share Allocation Transaction are as follows:

Software Owner	Advance Capital Partners Pte. Ltd. ("ACP"), a company incorporated in Singapore (the "Investor").
Software Name	Advanced Commercial AI Platform for EV ("ACAPE")
Software Application	1. A purpose-built software platform designed exclusively for use with AI Data Centers. 2. Software for analyzing data relating to electric buses and electric trucks, including (i) operational performance analysis, (ii) defect and wear-and-tear analysis, and (iii) battery performance and utilization analysis. The analytical results are intended to support vehicle manufacturers, battery manufacturers, wholesalers, customers, leasing companies, financial institutions, insurance companies, and other relevant stakeholders in their business operations and decision-making.
Software Value	The software has been appraised at THB 1,800 million based on the software valuation report prepared by the independent valuer, Newmark Real Estate Singapore Pte. Ltd. ("Newmark"), dated 4 May 2026. However, the Company successfully negotiated the acquisition price to THB 1,400 million.

Consideration for the Software	The consideration will be settled on a non-cash basis through a payment-in-kind arrangement, whereby the Company will issue and allocate newly issued ordinary shares to the Investor, being ACP, as consideration for the acquisition of the software, with the following details: 1. Issuance and allocation of up to 190,476,190 newly issued ordinary shares. 2. Offering price of THB 7.35 per share. 3. Total consideration of THB 1,400,000,000.
Number of Shares to be Issued	The newly issued shares represent 24.86% of the Company's total issued and paid-up shares prior to the proposed capital increase transaction.

Furthermore, the Investor has no relationship with the Company, its directors, executives, or major shareholders in a manner constituting a concert party or any relationship that would qualify as a person under Section 258 of the Securities and Exchange Act B.E. 2535 (including any amendments), and the Investor has never held shares in the Company previously.

The allocation of shares as detailed above, in any case resulting in any Investor holding shares in the Company in a manner that increases to or exceeds the threshold requiring a mandatory tender offer, shall obligate such Investor to make a mandatory tender offer following the acquisition of additional ordinary shares in the Company, in accordance with the Notification of the Capital Market Supervisory Board No. TJ. 12/2554 regarding the criteria, conditions, and procedures for acquiring securities for the purpose of business takeover.

In addition, the issuance and offering of additional ordinary shares in this capital increase constitute a specific offering of newly issued shares to a private placement investor, which is significant under the Notification of the Capital Market Supervisory Board No. **TJ.**28/2565 regarding the permission for listed companies to offer newly issued shares to a private placement investor (including any amendments) ("**Announcement No. TJ. 28/2565**"). Due to the issuance and offering of additional ordinary shares in this round, the investor to whom shares are allocated will hold the largest number of voting rights in the Company. Therefore, the Company is required to appoint an independent financial advisor to provide shareholders with opinions on: (1) the appropriateness of the price and conditions of the share offering; (2) the reasonableness and benefits of the share offering to investors, including the plan for using the proceeds from the offering, compared to the impact on shareholders; and (3) whether shareholders should approve the offering, along with the reasons therefor. The Company has appointed Silom Advisory Co., Ltd., an independent financial advisor listed on the register approved by the Securities and Exchange Commission of Thailand ("**SEC**"), to provide its opinion as an independent financial advisor to the aforementioned shareholders.

The issuance of additional common shares for capital increase is a proposal to offer shares whose offering price has been clearly determined by the Board of Directors for consideration by the shareholders' meeting, at an offering price equivalent to 7.35 Baht per share, totalling 1,400,000,000 Baht, which does not constitute an offering of newly issued shares at a price below 90% of the market price, as per Announcement No. TJ. 28/2565, where "market price" is defined as the weighted average price of the Company's ordinary shares on the Stock Exchange of Thailand ("SET") over the last 15 consecutive trading days prior to the date on which the Board of Directors resolved to propose the agenda to the shareholders' meeting for approval to issue additional ordinary shares to investors, i.e. between 18 June 2026 and 8 July 2026, which equals 0.0269 Baht (data from SETSMART, according to www.setsmart.com).

This is because the Company has accumulated losses as shown in the separate financial statements for the accounting period ending on 31 March 2026, which have been reviewed by the Company's auditor. Therefore, the Company is able to set the offering price for the Company's ordinary shares to be issued in the capital increase, which will be offered to a private placement investor in this occasion, at a price lower than the Company's par value. The Company must comply with Section 52 of the Public Limited Companies Act, B.E. 2535 (1992) (and its amendments), and the Company must obtain approval from the shareholders' meeting by a vote of not less than three-fourths of the total votes of the shareholders present at the meeting and entitled to vote.

As the proposed offering price for the additional ordinary shares to be offered specifically to a private placement investor in this instance does not constitute an offering of newly issued shares at a price below 90% of the market price, in accordance with the criteria set forth in Announcement No. 28/2565, the shares offered are not subject to the prohibition on sale (Silent Period). Therefore, the Company has no obligation to prohibit investors who have received shares from the specific offering to a private placement investor in this instance from selling all shares received from the offering within the period specified in the criteria set forth in the Stock Exchange of Thailand Announcement on Criteria, Conditions and Procedures for Considering Requests for Registration of Common Shares or Preferred Shares in Capital Increase as Listed Securities, B.E. 2558 (2015), dated 11 May 2015 (including any amendments).

In this regard, the shareholding of investors must not constitute a violation of the foreign ownership restrictions as stipulated in the Company's articles of association, which specify that foreign individuals may hold no more than 49% of the total issued shares of the Company.

In this regard, Announcement No. TJ. 28/2565 stipulates that the Company must complete the share offering within the timeframe approved by the shareholders' meeting but not exceeding 3 months from the date of the shareholders' meeting resolution approving the issuance of new shares. Alternatively, the Company must complete the share offering within 12 months from the date of the shareholders' meeting resolution approving the share offering, in the event that the shareholders have clearly resolved that, upon the expiration of the aforementioned three-month period, the Board of Directors or any person authorised by the Board of Directors shall determine the offering price based on the market price during the offering period. Therefore, the Board of Directors meeting resolved to propose to the shareholders' meeting for consideration and approval the delegation of authority to the Board of Directors or any person(s) appointed by the Board of Directors to determine the offering price in accordance with the market price during the offering period, upon the expiration of the three-month period from the date of the shareholders' meeting resolution approving the issuance of new shares.

Further details regarding the private placement of newly issued ordinary shares, including the offering price determination, are as set out in Enclosure 2, the Information Memorandum of Cho Thavee Public Company Limited concerning the offering and allotment of newly issued ordinary shares to private placement investors (Private Placement).

In order to ensure that the Company's issuance of new shares complies with the aforementioned announcement, the meeting has resolved to propose the transaction for consideration and approval by the shareholders' meeting. The meeting will also propose that the shareholders' meeting approve the delegation of authority to [the Board of Directors, the Executive Committee, the Chief Executive Officer, or any person authorised by the Board of Directors, the Executive Committee, or the Chief Executive Officer] to have the authority to carry out any actions relating to the issuance, offering for sale, allocation, and subscription of the aforementioned additional ordinary shares, including the following actions:

(1) Consider specifying any other details related to the allocation of additional ordinary shares to a limited number of individuals. This includes, but is not limited to, determining the offering period and setting the relevant conditions and details in accordance with the laws and regulations concerning the issuance and offering of securities.

(2) Determine and amend the dates for the subscription and offering of the additional ordinary shares, the allocation of the additional ordinary shares in a single or multiple tranches, the payment for the shares, as well as other terms and conditions related to the subscription and offering of the additional ordinary shares.

(3) Set the offering price of shares at the market price, in the event that the three-month period has elapsed from the date of the shareholders' meeting resolution approving the offering of shares to a private placement investor (Private Placement). This shall be in accordance with the criteria stipulated in the Capital Market Supervisory Board's Announcement No. TJ. 28/2565, with the offering price being the best price available in the market conditions at the time the company intends to offer the shares to the limited number of persons.

(4) Signing, amending, altering, contacting, or reporting various items in the permission application documents, and all documents and evidence necessary and related to the issuance, offering, allotment, subscription, and delivery of such newly issued ordinary shares, including contacting and submitting applications for permissions, documents, and evidence to the Ministry of Commerce, the Office of the Securities and Exchange Commission, the Stock Exchange of Thailand, government agencies, or other relevant bodies, and listing the newly issued ordinary shares of the Company on the Stock Exchange of Thailand, and to have the authority to carry out any other necessary and appropriate actions to facilitate the issuance, offering, and allotment of newly issued ordinary shares to the Company's private placement investors successfully.

(5) Register the amendment to the memorandum of association with the Department of Business Development, Ministry of Commerce, and have the authority to carry out all necessary actions to comply with the registrar's orders, ensuring the registration process is completed in full.

Furthermore, following the completion of the capital increase and the allocation of additional ordinary shares to a limited group of investors (Private Placement), investors may subsequently nominate individuals to serve as directors of the company in proportion to their increased shareholding after the capital increase.

Please review the details in Attachment 4 (Information Regarding the Offering and Allocation of Additional Ordinary Shares to a Limited Group of Individuals (Private Placement)) and Attachment 6 (Report of the Independent Financial Advisor).

4. A resolution has been approved to propose to the shareholders' meeting for consideration and approval of the acquisition of ACAPE software, which is compensation received by the Company from the transaction of share allocation, as detailed in remark item 3 of this information. The software ACAPE is software used for analysing data related to electric vehicles, specifically buses and trucks. The analysis is divided into two main areas: electric vehicle usage analysis and the analysis of defects/wear and tear resulting from operation. Additionally, it provides battery usage analysis to serve as valuable information for vehicle manufacturers, battery producers, and wholesalers, customers, leasing companies or banks, and insurance companies. The software in question has been valued by an independent valuer, Newmark, at a value not less than 1,800,000,000 Baht. However, the Company successfully negotiated and agreed to acquire the ACAPE software at a purchase price of THB 1,400,000,000. (**the "ACAPE Software Acquisition Transaction"**).

Accordingly, the ACAPE Software Acquisition Transaction resulting from the Share Allocation Transaction qualifies as a significant transaction under the Notification of the Capital Market Supervisory Board No. TJ. 45/2568 regarding Criteria for Significant Transactions, dated 19 December 2025 (the **"Notification on Significant Transactions"**). Upon consideration of the size of such transaction by calculating the transaction size based on the total value of consideration compared to the total assets of the Company in accordance with the consolidated financial statements of the Company for the period ending 31 March 2026, which have been reviewed by the Company's auditor, it was found that the value is equal to 96.09 per cent. [The Company has not entered into any significant transactions that are related or form part of the same project that occurred within the 12 months prior to entering into this transaction which have not yet been approved by the shareholders' meeting.] This results in the maximum aggregate transaction value being equal to 96.09 per cent based on the total value of consideration criterion, which qualifies as a significant transaction with a transaction value of 50 per cent or more under the Notification on Significant Transactions.

Therefore, the Company is required to comply with the Notification on Significant Transactions, including the following actions:

(1) Prepare and disclose information regarding the Company's transactions to the Stock Exchange immediately, with information at least as specified in Appendix 4 annexed to the Notification on Significant Transactions.

(2) Prepare and deliver the notice of the shareholders' meeting to the shareholders, which shall contain at least the information specified in Appendix 2 annexed to the Notification on Significant Transactions, at least 14 days prior to the date of the shareholders' meeting.

(3) Appoint an independent financial advisor to perform various related duties, including providing opinions as specified in the Notification on Significant Transactions. The independent financial advisor's report shall be submitted to the shareholders for consideration together with the notice of the shareholders' meeting, containing information necessary and sufficient for shareholders' decision-making in considering approval of the transaction, with at least the information specified in Appendix 3 annexed to the Notification. In this regard, the Company has appointed Silom Advisory Co., Ltd., a financial advisor approved by the SEC, to serve as an independent financial advisor providing opinions to shareholders regarding the ACAPE Software Acquisition Transaction.

(4) A shareholders' meeting shall be convened to approve the ACAPE Software Acquisition Transaction. Notices of the meeting shall be sent to shareholders at least fourteen days prior to the meeting date. Approval must be obtained from the shareholders' meeting with a vote of no less than three-quarters of the total votes cast by shareholders present and entitled to vote, excluding shareholders with vested interests.

    In the event that the audit committee or the independent financial advisor expresses the opinion that the Company should not enter into the significant transaction, no shareholder or group of shareholders holding shares and having voting rights amounting to 10 per cent or more of the total voting rights of shareholders present and entitled to vote shall object to the significant transaction.

In this regard, the details of the Share Allocation Transaction and the ACAPE Software Acquisition Transaction are set out in Enclosure 2: Information of Cho Thavee Public Company Limited regarding the offering and allocation of newly issued ordinary shares to limited persons (Private Placement), and Enclosure 3: Information of Cho Thavee Public Company Limited regarding the significant transaction constituting the acquisition of assets relating to the Advanced Commercial AI Platform for EV software.

However, the Share Allocation Transaction and the ACAPE Software Acquisition Transaction will only occur when the pre-conditions specified in the transaction documents between the Company and the Investor (the "Transaction Documents"), including any agreements, contracts and other documents related to the transaction, are fulfilled. The key pre-conditions can be summarised as follows:

(1) The shareholders' meeting of the Company resolved to approve the Share Allocation Transaction and the ACAPE Software Acquisition Transaction, as well as to approve various other matters necessary and/or related to such transactions.

(2) The Company is deemed to have been granted permission to offer and sell additional ordinary shares to the Investor who is a person within a limited circle (Private Placement) in accordance with the criteria specified under Announcement No. TJ. 28/2565 and any other relevant regulations.

In this regard, the Board of Directors' meeting has deemed it appropriate to propose to the shareholders' meeting for consideration and approval to delegate authority to [the authorised director acting on behalf of the Company, or the Board of Directors, or the Executive Committee, or the Chief Executive Officer, or any person duly authorised by the Board of Directors, or any person duly authorised by the authorised director acting on behalf of the Company, or any person duly authorised by the Executive Committee, or any person duly authorised by the Chief Executive Officer] to have the authority to carry out any actions related to or necessary for entering into the share allotment transaction and the ACAPE software acquisition transaction, including negotiating, entering into, executing, amending, and supplementing contracts, agreements, and other documents related to the share allotment transaction and the ACAPE software acquisition transaction, as well as determining the criteria, conditions, and other necessary and relevant details in connection with such share allotment transaction and ACAPE software acquisition transaction, as required and deemed appropriate under applicable laws.

3.2 Company Procedures in the Event of Fractional Shares

The additional shares offered to a limited number of individuals are being offered in full, so there will be no fractional shares.

3.3 General Mandate

Allocated to:	Type of Securities	Number of shares	Percentage point Share capital [1/]	Note:
Existing Shareholders	Common Stock	-	-	-
	Preferred stock	-	-	-
To support transformation/	Common Stock	-	-	-
Exercise the rights of the certificate of entitlement.	Preferred stock	-	-	-
Purchase of additional shares with transferable rights		-	-	-
The public	Common Stock	-	-	-
	Preferred stock	-	-	-
Limited Circle	Common Stock	-	-	-
	Preferred stock	-	-	-

4. Schedule an extraordinary general meeting of shareholders to seek approval for capital increase and allocation of additional shares

The date for the Extraordinary General Meeting of Shareholders No. 1/2026 is set for 28 August 2026 at 14.00 hours, to be conducted in the form of an electronic meeting under the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and any other relevant laws.

☐ The date for the closure of the register for the suspension of share transfers for the right to attend the shareholders' meeting is set from .... until the completion of the aforementioned shareholders' meeting.

☒ List of Shareholders Entitled to Attend the Extraordinary General Meeting of Shareholders No. 1/2569 (Record Date) on 24 July 2026

5. Application for permission to increase capital/allocate additional shares for capital increase to relevant government agencies and conditions for permission (if any)

(1) This capital increase must be approved by the shareholders' meeting with a vote of not less than three-fourths of the total votes of the shareholders present and entitled to vote, excluding shareholders with vested interests in the calculation of the votes.

(2) The Company must register any increase in registered capital, any change in the registered paid-up capital of the Company, and any amendment to the memorandum of association with the Department of Business Development, Ministry of Commerce.

(3) The Company is authorised to offer newly issued shares for sale to investors by the Office of the Securities and Exchange Commission (SEC) in accordance with the criteria specified under Announcement No. TJ. 28/2565.

(4) The Company must obtain approval from the Stock Exchange of Thailand for consideration of listing the newly issued ordinary shares as listed securities.

6. The objective of the capital increase and the use of the additional funds

The Company aims to increase its capital in this round to support the issuance and offering of additional ordinary shares to a limited number of individuals (Private Placement). The Investor will settle the payment for the additional shares in kind (Payment in Kind) in the form of software assets under the name "Advanced Commercial AI Platform for EV" ("ACAPE"), instead of cash payment. The Company will receive the right to use or ownership of the aforementioned software.

The Company aims to support the restoration of its financial standing, enhance its competitive capabilities, and expand its business into sectors related to AI technology, digital platforms, the EV ecosystem, and AI data centre infrastructure in the future. In this regard, ACAPE software serves as a platform for AI-based data analysis systems, electric vehicle management systems, and fleet management systems for electric vehicles, charging station management systems, and battery data analysis systems, which the Company believes can be leveraged to expand its business and support the development of AI and digital infrastructure projects in the future.

Although this capital increase will not directly provide the Company with cash, there are currently no details regarding the use of funds from the capital increase as the payment for shares is in kind. However, the Board of Directors believes that the assets acquired from this capital increase have the potential to create added value, support the Company's business operations and lay the foundation for its long-term expansion in the AI, EV and data centre sectors.

Please consider the additional details regarding the purpose of the capital increase, as per Enclosure 2, which contains information from Cho Thavee Public Company Limited concerning the offering and allocation of additional ordinary shares to limited persons (Private Placement).

7. Benefits that the Company is entitled to receive from the capital increase/allocation of additional shares

The allocation of additional ordinary shares to the Investor in this instance is appropriate and consistent with the Company's rehabilitation and business expansion plan, as the Investor possesses the potential, expertise, and business networks relevant to the AI technology industry, electric vehicle ecosystem (EV Ecosystem), and software, which are expected to support the Company's business operations and project development in the future.

In addition, the Investor has plans to support the development of AI Data Center projects in Thailand, including the procurement of technology, software systems, infrastructure, AI processing systems, and coordination with Data Center developers, technology service providers, and relevant equipment providers, such as NVIDIA GPU Infrastructure and AI Computing systems, which are key components of the AI Data Center business. Furthermore, the Investor has agreed to pay for the additional shares in kind (Payment in Kind) by transferring ownership of the software known as Advanced Commercial AI Platform for EV ("ACAPE") to the Company. The Board of Directors is of the view that such software is an asset with the potential to expand the Company's business and create long-term added value for the Company.

The Company expects to benefit from the capital increase and the allocation of additional shares in this round as follows:

(1) The Company will be granted the right to use or own the ACAPE software, which is a platform related to AI-based data analysis systems, EV Ecosystem management systems, electric vehicle fleet management systems, charging station management systems, and battery data analysis systems. These systems can be utilised to expand the Company's business and create new business opportunities in the future.

(2) The Company will have the opportunity to develop and expand its business in AI Platform, Data Analytics, EV Platform, and Data Centre infrastructure, which are businesses with high growth potential in the future. Notwithstanding that the Investor does not directly construct a Data Centre in Thailand, the Company shall be entitled to hold and utilise such assets for the purpose of deriving benefits from the Data Centre.

(3) Investors possess the potential, expertise, and business networks relevant to the technology industries, particularly AI, electric vehicle (EV) ecosystems, software, and data centre infrastructure. These capabilities are expected to support the Company's future business operations and project development.

(4) This capital increase will strengthen the Company's financial position and capital structure, as well as support the long-term recovery of shareholders' equity.

Please consider the additional details regarding the proposed issuance of additional ordinary shares to a limited number of persons, **as per Enclosure 2.** Information from Cho Thavee Public Company Limited concerning the issuance and allocation of additional ordinary shares to a limited number of persons (Private Placement).

8. Benefits that shareholders are entitled to receive from the capital increase/allocation of additional shares

The primary benefit for shareholders from this capital increase to the private placement investor is that it will restore the Company's shareholders' equity to a positive position within the third quarter of 2026, thereby enabling the Company's minority shareholders to benefit from the resumption of trading of the Company's shares on the Stock Exchange of Thailand upon the successful completion of this capital increase.In addition, when comparing the benefits that shareholders will receive from the issuance and offering of additional ordinary shares to a limited number of persons in this instance with the impact of the reduction in the shareholding ratio and voting rights of the shareholders, the Board of Directors considers that the offering of additional ordinary shares will bring greater benefits to the Company and its shareholders as a whole than the impact of the reduction in the voting rights of existing shareholders (Control Dilution).

In this regard, although existing shareholders will be affected by the reduction in their shareholding proportion and voting rights, the capital increase remains appropriate, reasonable, and beneficial to the Company and its shareholders as a whole, outweighing the impacts incurred, due to the following key reasons:

(1) The Company will acquire a strategic investor (Strategic Partner) with expertise and business networks in AI technology, EV ecosystem systems, software, and data centre infrastructure, which is expected to support the Company's long-term business recovery and expansion.

(2) The Company will receive [the right to use or ownership of the ACAPE software], which is a platform related to electric vehicle data analysis, fleet management systems, charging station management systems, and AI-powered data analysis systems. This will enhance the Company's competitive capabilities, create new business opportunities, and support the development of future AI and data centre-related projects.

(3) Receiving assets and business cooperation from investors will enhance opportunities for generating revenue and cash flow for the Company in the future. This will support liquidity, reduce capital constraints, and strengthen the Company's financial position in the long term.

(4) This capital increase will strengthen the capital structure and enhance the opportunity to restore the Company's shareholders' equity, which is currently negative. Additionally, it will support the Company's business operations and future expansion.

The Board of Directors believes that if the Company can successfully operate its business and develop projects related to AI, the EV ecosystem and data centres in line with its plans, it will enhance its potential to generate returns and value for the Company in the long term. This will benefit all shareholders, even though existing shareholders may see a reduction in their shareholding percentage following the capital increase.

9. Any other details necessary for shareholders to make an informed decision regarding the approval of the capital increase/allocation of additional shares.

Please consider the additional details regarding the proposed offering of newly issued ordinary shares by way of private placement to a limited number of persons, as per **Enclosure 2**: Information of Cho Thavee Public Company Limited concerning the offering and allocation of newly issued ordinary shares to a private placement investor (Private Placement).

10. Schedule of Procedures in the Event of a Resolution by the Board of Directors to Increase Capital/Allocate Additional Shares

Sequence	Procedure	Date
1.	Meeting of the Board of Directors of the Company	9 July 2026
2.	Record date for shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2026	24 July 2026
3.	Extraordinary General Meeting of Shareholders No. 1/2569 of the Company	28 August 2026
4.	Register an increase in the registered capital and amend the memorandum of association to align with the capital increase with the Department of Business Development, Ministry of Commerce.	Within 14 days from the date of the shareholders' meeting resolution

Sequence	Procedure	Date
5.	The Company issued and allocated additional ordinary shares to the Investor by way of private placement (Private Placement), and received the transfer of ACAPE software from the Investor in consideration for the shares in kind (Payment in Kind).	Within the month of October 2026 (subject to the fulfilment of the preconditions)
6.	Registered an increase in paid-up capital with the Ministry of Commerce.	Within 14 days from the date the company receives payment for the additional ordinary shares.
7.	Submit an application for the registration of newly issued ordinary shares offered to a limited number of persons (Private Placement) as securities listed on the Stock Exchange.	Within 30 days from the date of closing the offering of the additional ordinary shares.

The company hereby certifies that the information contained in this report is accurate and complete in all respects.

Signature

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(Mr. Suradech Taweesaengsakulthai)

Committee member