

December 18, 2025

Subject: Approval to Offering of Listed Securities to E-Commerce Digital Thai Holding Public Company Limited which is a Connected Transaction.

To: President
The Stock Exchange of Thailand

According to the Board of Directors meeting No.9 (Board #32) of Saha Pathanapibul Public Company Limited held on December 18, 2025, a resolution was passed to propose the sale of listed securities to E-Commerce Digital Thai Holding Public Company Limited (“EDTH”), which constitutes a connected transaction, with details as follows:

1) Date of transaction : Within 2025

2) Involved Parties

- Purchaser : Saha Pathanapibul PLC.
- Seller : E-Commerce Digital Thai Holding PLC.
- Type of relationship : The parties share common major shareholders, with

details as follows:

(1) Saha Pathana Inter-Holding PLC. holds 24.82% of the shares in Saha Pathanapibul PLC. and 19% of the shares in EDTH.

(2) I.C.C. International PLC. holds 10.55% of the shares in Saha Pathanapibul PLC. and 19% of the shares in EDTH.

3) General description of Transaction

- Type of transaction : Disposal of assets to a juristic person that is a connected party.
- Transaction volume : This transaction is considered to be a related transaction of listed company prescribed in the Notification of the Capital Market Commission in category of related transactions as the financial support which the financial support on the shareholding proportion, Transactions the value of which is less than THB 1 million but is less than THB 20 million, or exceeds 0.03% but is less than 3% of the company's NTA, whichever is higher (as of 30 September 2025, 0.03% of the company's NTA is approximately THB 8.53 million, and 3% of the company's

NTA is approximately THB 852.90 million). Therefore, the above transaction size requires approval from the Board of Directors and disclosure to the Stock Exchange of Thailand but does not require approval from the shareholders' meeting. Furthermore, as a disposal of assets, when aggregated with similar transactions in the past six months, it does not exceed 15% according to the prescribed criteria for acquisition or disposal of assets. Consequently, it does not fall under the rules for significant transactions involving acquisition or disposal of assets of a listed company.

4) The detail of transaction

Details of the Securities Being Sold

List of Securities	Business type	Paid-up Registered Capital (THB)	Shareholding (Before Sale)		Shareholding (After Sale)	
			Number of Shares (Shares)	Proportion (%)	Number of Shares (Shares)	Proportion (%)
1 SCG	Energy and Utilities	1,163,695,652	66,850,000	5.74%	19,400,000	1.67%
2 PAF	Organic Agriculture / Footwear Manufacturing	275,400,000	97,843,300	18.12%	-	-
3 S&J	Cosmetic Production	149,930,828	242,802	0.16%	-	-
4 OCC	Cosmetic Retail	60,000,000	760,000	1.27%	-	-
5 TTT	Textiles: Spinning, Weaving, Knitting, Dyeing	578,400,000	49,534	0.09%	-	-
6 CRC	Retail	6,031,000,000	58,100	0.001%	-	-
7 BTNC	Garment Manufacturing and Sales	120,000,000	86,000	0.72%	-	-
8 NC	Apparel Retail	152,499,896	688,704	0.45%	-	-

Value of Consideration

List of Securities	Quantity (Share)	Proportion (%)	*Price per Share (THB)	Amount (THB)	Fair Value Price Range (THB per share)
1 SCG	47,450,000	4.07%	2.16	102,492,000.00	2.12-2.18
2 PAF	97,843,300	18.12%	0.69	67,511,877.00	0.67-0.74
3 S&J	242,802	0.16%	29.01	7,043,686.02	28.25-29.25

List of Securities	Quantity (Share)	Proportion (%)	*Price per Share (THB)	Amount (THB)	Fair Value Price Range (THB per share)
4 OCC	760,000	1.27%	9.11	6,923,600.00	8.95-9.20
5 TTT	49,534	0.09%	46.00	2,278,564.00	The actual transaction price is subject to the market price as of the transaction date.
6 CRC	58,100	0.001%	19.90	1,156,190.00	
7 BTNC	86,000	0.72%	11.50	989,000.00	
8 NC	688,704	0.45%	2.00	1,377,408.00	

*The offering price is determined through negotiation, based on market value, as follows:

- **Items 1–4 (large-lot securities transactions):** The reference price is based on the 15-day weighted average price (November 10–28, 2025).
- **Items 5–8 (regular securities transactions):** The price is based on the closing price or the daily average price on the transaction date. If there is no closing or average price on that day, the transaction will use the closing price of the preceding trading day. The information presented is estimated based on the closing price as of November 28, 2025.

- 5) Transaction Objective : The purpose is to restructure investments by reducing the proportion of holdings in assets unrelated to the core business. This also aims to support EDTH, which has the objective of developing e-commerce infrastructure for group companies, enabling it to invest in diverse businesses and create synergies that generate long-term returns for both the company and the group.
- 6) Directors with conflict of interest or were related parties who neither attended nor voted at the meeting are as follows : Mr.Vathit Chokwatana and Mrs. Chailada Tantivejakul.
- 7) Opinions of the Board of Directors : Agree to approve the proposed sale of listed securities to E-Commerce Digital Thai Holding Public Company Limited, in accordance with the details described above.
- 8) Opinions of Independent Committee and/or Directors significant different: - None –

Please acknowledge accordingly

Your sincerely

(Mr. Vathit Chockwatana, Mrs. Chailada Tantivejakul)

Directors