

Ref. AP013-2563

14 August 2020

Subject: Endorsement of financial statements, Important projects, and Approval for purchasing ordinary shares of Cholkijsakol Co., Ltd.

To: Managing Director
The Stock Exchange of Thailand

The board of directors meeting of Asia Precision PLC (“Company”) no. 3/2563 on 14 August 2020 has important resolutions as follows:

1. **Approval and endorsement of financial statements of the Company and subsidiaries for 3-month financial statements (1 April 2020 – 30 June 2020) and 6-month financial statements (1 January 2020 – 30 June 2020).**
2. **Approval of capital increase of subsidiaries**

2.1. Approval of registered capital increase of A2 Technologies Co., Ltd.

A2 Technologies Co., Ltd. is a subsidiary of the Company (owned 100% by the Company) will increase capital through issuance of new ordinary shares. Details as follows:

Registered Capital	Ordinary Shares (shares)	Par value (Baht)	Value (baht)
Current	50,000,000	10	500,000,000
Increment	10,000,000	10	100,000,000
New	60,000,000	10	600,000,000

After the capital increase, the subsidiary remains 100% owned by the Company. The reason for capital increase is to support business expansion and working capital.

2.2. Approval of registered capital increase of Asia Precision A.T. Co., Ltd.

Asia Precision A.T. Co., Ltd. is a subsidiary of the Company (owned 100% by the Company) will increase capital through issuance of new ordinary shares. Details as follows:

Registered Capital	Ordinary Shares (shares)	Par value (Baht)	Value (baht)
Current	30,000,000	10	300,000,000
Increment	25,000,000	10	250,000,000
New	55,000,000	10	550,000,000

After the capital increase, the subsidiary remains 100% owned by the Company. The reason for capital increase is to support business expansion and working capital.

3. Important projects

3.1. A2 Technologies Vietnam Co., Ltd. (a 100% owned subsidiary of A2 Technologies Co., Ltd.) received important projects as follows:

No.	Counterparty / Client	Project Name	¹⁾ Project Value (VND) (Excluded 10% VAT)	Period
1.	Loc Ninh Energy Joint Stock Company	Loc Ninh 1 Construction consultation for solar power plant	15,000,000,000.00	25 May 2020 – 25 Mar 2021
2.	Loc Ninh 2 Energy Joint Stock Company	Loc Ninh 2 Construction consultation for solar power plant	15,000,000,000.00	25 May 2020 – 25 Mar 2021
3.	Loc Ninh 3 Energy Joint Stock Company	Loc Ninh 3 Construction consultation for solar power plant	12,000,000,000.00	25 May 2020 – 25 Mar 2021
4.	Loc Ninh Energy Joint Stock Company	Construction consultation for 220 kV power station	4,000,000,000.00	25 May 2020 – 25 Mar 2021

¹⁾Total project value equivalent to THB 62.84 Million (Exchange rate: 1 VND = 0.001366 THB)

* Counterparty / Customer do not qualify for being connected parties following regulation: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003. Therefore, on the transaction date, the Company does not require to adhere to this regulation.

3.2. Joint venture between A2 Technologies Vietnam Co., Ltd. (64%) and A2 Technologies Co., Ltd. (36%) receive a project to construct 220kV power station and 29 km transmission line, details as follows:

No.	Counterparty / Client	Project Name	²⁾ Project Value (VND) (Excluded 10% VAT)	Period
1.	Loc Ninh Electric Power Transmission JSC	Construction of 220kV power station and 29 km transmission line	602,728,714,050.91	16 May 2020 – 16 Mar 2021

²⁾Total project value equivalent to THB 814.89 Million (Exchange rate: 1 VND = 0.001352 THB).

* Counterparty / Customer do not qualify for being connected parties following regulation: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003. Therefore, on the transaction date, the Company does not require to adhere to this regulation.

4. Approval for A2 Technologies Co., Ltd. to purchase shares of Cholkij Sakol Co., Ltd.

Cholkij Sakol Co., Ltd (“CK”) is a subsidiary of A2 Technologies Co., Ltd. (“A2”) (53.33% owned by A2), and has a registered capital of 1,200,000 shares at par value of 100 Baht per share; total value is 120,000,000 Baht.

Approval for A2 Technologies Co., Ltd. to purchase shares of Cholkij Sakol Co., Ltd. with a total 537,500 shares at 100 Baht per share; total value of 53,750,000.00 Baht. Details as follows:

Shareholders Cholkij Sakol Co., Ltd.	Before transaction		After transaction	
	No. of shares	Percentage	No. of shares	Percentage
A2 Technologies Co., Ltd.	639,997	53.33	1,177,497	98.12
Mr. Suriyon Udcharchon	1	0	1	0
Mrs. Pimparuda Pitakteeratham	1	0	1	0
Mr. Krisda Mahasandana	1	0	1	0
Mrs. Nobbawan Chantarasiri	22,500	1.88	22,500	1.88
Miss Natthasorn Sornchit	90,000	7.50	-	-
Mr. Tharatip Tarathamrat	447,500	37.29	-	-
Total	1,200,000	100	1,200,000	100

After the transaction, A2 will increase the shareholding percentage in CK from 53.33% to 98.12% of registered capital. The capital used to purchase shares is financed from working capital. The purpose of purchase is to gain total control of CK in order to dictate company’s future direction.

The calculation for transaction size in asset acquisition uses the total value of consideration paid or received method since this gives the largest transaction size value. Using this method gives a transaction size of 11.55% (asset acquisition in 6 month period equals 2.15%) This is lower than the threshold criteria of 15%, and therefore does not qualify for regulation: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004.

* Counterparty / Customer do not qualify for being connected parties following regulation: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003. Therefore, on the transaction date, the Company does not require to adhere to this regulation.

Yours faithfully

Asia Precision Public Company Limited

(Mr. Apichart Karoonkornsakul)

President

Authorized to sign on behalf of the Company

Company Secretary

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