

(F53-4)

**Report Form for Capital Increase**  
**Siamese Asset Public Company Limited**  
**25 February 2026**

Siamese Asset Public Company Limited (the “Company”) hereby reports the resolutions of the Board of Directors’ Meeting No. 1/2026 held on 24 February 2026 in relation to the capital increase and the allocation of newly issued shares, as follows:

**1. Capital Increase**

The Board of Directors resolved to propose to the 2026 Annual General Meeting of Shareholders for consideration and approval the extension of the allocation period for the Company’s newly issued ordinary shares under the General Mandate for offering to a limited number of persons (Private Placement), as previously approved by the Company’s Extraordinary General Meeting of Shareholders No. 2/2024 held on 17 December 2024, in an amount of not more than 119,890,700 shares with a par value of THB 1 per share, with the capital increase to be undertaken in the following manner:

Capital Increase	Type of Securities	Number of Shares (shares)	Par Value (Baht per share)	Total (Baht)
<input type="checkbox"/> Specific Purpose of Proceeds	Ordinary shares	-	-	-
	Preference shares	-	-	-
<input checked="" type="checkbox"/> General Mandate	Ordinary shares	119,890,700	1.00	119,890,700
	Preference shares	-	-	-

**2. Allocation of Newly Issued Shares**

**2.1 General Mandate**

Allocated to	Type of Securities	Number of Shares	% of Paid-up Capital <sup>1/</sup>	Remarks
Existing shareholders	Ordinary shares	-	-	-
	Preference shares	-	-	-
To support conversion/exercise of transferable warrants to subscribe for newly issued shares	Ordinary shares	-	-	-
	Preference shares	-	-	-
Public offering	Ordinary shares	-	-	-
	Preference shares	-	-	-



Allocated to	Type of Securities	Number of Shares	% of Paid-up Capital <sup>1/</sup>	Remarks
Private Placement	Ordinary shares	119,890,700	10	Please consider the remark
	Preference shares	-	-	-

<sup>1/</sup> Percentage of paid-up capital as at the date on which the Board of Directors resolved to approve the capital increase under the General Mandate.

**Remark:**

The Board of Directors resolved to propose to the 2026 Annual General Meeting of Shareholders for consideration and approval the extension of the allocation period for the Company’s newly issued ordinary shares under the General Mandate for offering to a limited number of persons (Private Placement), as previously approved by the Company’s Extraordinary General Meeting of Shareholders No. 2/2024 held on 17 December 2024, in an amount of not more than 119,890,700 shares with a par value of THB 1 per share, until the next Annual General Meeting of Shareholders. The extension shall be subject to the same terms and conditions of the allocation, including the authorization granted to the Board of Directors to undertake all actions in connection with such allocation of the Company’s newly issued ordinary shares, as previously approved by the Extraordinary General Meeting of Shareholders No. 2/2024. The private placement offerees shall not be connected persons of the Company under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Entering into Connected Transactions (as amended) and the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (as amended) (collectively, the “**Connected Transaction Notifications**”).

The offering price of the newly issued ordinary shares to a limited number of persons (Private Placement) as stated above shall not be lower than 90% of the market price. The market price shall be calculated based on the weighted average trading price of the Company’s shares on the Stock Exchange of Thailand for a period of not less than seven (7) consecutive business days but not exceeding fifteen (15) consecutive business days prior to the date on which the offering price of the newly issued ordinary shares is determined, provided that such pricing date must not be more than three (3) business days prior to the first date of offering to investors.

In the event that the Board of Directors deems that there is reasonable cause in light of the best interests of the Company, the Board may determine the offering price at a discount; however, the offering price must not be lower than 90% of the market price as stated above. This shall be in accordance with the criteria prescribed under the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 Re: Application for Permission for Listed Companies to Offer Newly Issued Shares to a Limited Number of Persons (as amended) (the “**TorJor. 72/2558 Notification**”). (Remark: The market



*price shall be calculated to two (2) decimal places. If the third decimal place is five (5) or greater, it shall be rounded up.)*

However, the Company will enter into a share lock-up agreement with the allottee(s) of the newly issued ordinary shares, for a period and on terms and conditions to be mutually agreed further.

In addition, the Board of Directors deems it appropriate to propose to the 2026 Annual General Meeting of Shareholders for consideration and approval the authorization of the Board of Directors to allocate the newly issued ordinary shares under the General Mandate, including to consider, determine and/or amend and/or change the terms and conditions and other details relating to such allocation and offering of the newly issued ordinary shares under the General Mandate within the scope of applicable laws, and to undertake any actions that are necessary and appropriate in connection with the issuance and offering of such newly issued ordinary shares as stated above, which authority shall include, but not be limited to, the following:

- (1) To consider the allocation and offering of the newly issued ordinary shares, whether in one single tranche in the full amount or in several tranches, including but not limited to determining the subscription ratio for the offering of the newly issued ordinary shares to a limited number of persons (Private Placement), the offering price, offering period, allocation method, payment for shares, lock-up period, and any other terms, conditions, and details relating to the allocation of the newly issued ordinary shares.
- (2) To negotiate, agree upon, and execute any documents in connection therewith, including any contracts and agreements, and to undertake any actions that are necessary and appropriate in connection with the issuance, offering, and allocation of the newly issued ordinary shares, including but not limited to making contacts, providing information, signing and submitting applications for permission to offer newly issued ordinary shares to a limited number of persons (Private Placement), together with any supporting documents and evidence, to the Securities and Exchange Commission, the Stock Exchange of Thailand, Thailand Securities Depository Co., Ltd., the Ministry of Commerce, and other relevant authorities, as well as listing the Company's newly issued ordinary shares on the Stock Exchange of Thailand, etc.

In this regard, the allocation of the newly issued ordinary shares to a limited number of persons (Private Placement) under the General Mandate must be completed within twelve (12) months from the date on which the shareholders' meeting resolves to approve such allocation.

### **2.3 Company's Procedure in Case of Fractional Shares**

Any fractional shares shall be disregarded (rounded down).

### **3. Date of the Shareholders' Meeting to Seek Approval for the Capital Increase and Allocation of Newly Issued Shares**



The 2026 Annual General Meeting of Shareholders is scheduled to be held on 21 April 2026 at 10:00 a.m. via electronic means (E-AGM) and will be broadcast live from the meeting room of Siamese Asset Public Company Limited, located at No. 1077/48 Phahonyothin Road, Phaya Thai Sub-district, Phaya Thai District, Bangkok, Thailand, in accordance with the relevant laws and regulations.

- The record date for determining the list of shareholders entitled to attend the shareholders' meeting (Record Date) is set as 11 March 2026.
- The share register book closing date for suspending share transfers for the purpose of determining shareholders' entitlement to attend the shareholders' meeting shall be from ..... until the completion of such shareholders' meeting.

**4. Application for Approval of Capital Increase / Allocation of Newly Issued Shares with Relevant Government Authorities and Conditions for Approval**

- 4.1 Obtain approval from the shareholders' meeting for the increase of registered capital, as well as other related matters.
- 4.2 The Company shall register the increase of registered capital and the change in paid-up capital, including any amendment to the Company's Memorandum of Association in connection with the capital increase, with the Department of Business Development, Ministry of Commerce.
- 4.3 The Company will submit an application to the Stock Exchange of Thailand to seek approval for the listing of the newly issued ordinary shares under the General Mandate for offering to a limited number of persons (Private Placement) as listed securities on the Stock Exchange of Thailand, in accordance with the relevant rules and regulations.

**5. Objectives of the Capital Increase and Use of Proceeds from the Capital Increase**

The objectives and plan for the use of proceeds from the capital increase in connection with the issuance and offering of newly issued ordinary shares under the General Mandate for offering to a limited number of persons (Private Placement) are as follows:

- 5.1 To strengthen the Company's financial position for use in the Company's business operations, ensuring sufficient funds for ongoing operations and future business expansion. This will support the Company in establishing a stable and sustainable revenue base in both the short term and the long term.
- 5.2 To invest in various projects to support the Company's core business or businesses related to its core business, including the expansion of the core business and related businesses in the future. This will enable the Company to build a stable and sustainable revenue base in both the short term and the long term, and to maintain readiness of funding for timely investments or future business expansion.

However, the amount of proceeds allocated and the allocation period may be adjusted depending on the Company's operating circumstances and as appropriate.



**6. Benefits the Company Will Receive from the Capital Increase / Allocation of Newly Issued Shares**

The benefits the Company will receive from the capital increase to support the issuance and offering of newly issued ordinary shares under the General Mandate for offering to a limited number of persons (Private Placement) are as follows:

- 6.1 Maintain the Company's liquidity and working capital, enhancing the Company's funding readiness, which will benefit the Company and support the generation of long-term returns for shareholders.
- 6.2 Maintain the Company's ability to comply with financial covenants and obligations, such as the repayment of debts and related interest arising from normal business operations, thereby enhancing the Company's capacity to further expand investments and supporting the Company's potential future growth.
- 6.3 Ensure that the Company has sufficient funds to support the expansion of investments in the Company's existing businesses and to accommodate investments in new projects in the future, which will enhance the Company's profitability and improve its operating outlook going forward.

**7. Benefits Shareholders Will Receive from the Capital Increase / Allocation of Newly Issued Shares**

**7.1 Dividend Policy**

If subscribers under the General Mandate subscribe for and are allotted the newly issued shares in this offering, additional working capital will be injected into the Company. The Company will also utilize such funds for investments, which are expected to enhance the Company's future revenue and profitability. Accordingly, if the Company achieves strong operating performance, shareholders will be entitled to receive dividends in accordance with the Company's dividend policy.

The Company's dividend policy provides for dividend payments each year at a rate of not less than 40% of net profit as shown in the separate financial statements, after deduction of corporate income tax and all types of reserves required by applicable law and the Company's articles of association, provided that such dividend payment will not materially affect the Company's normal operations.

However, the payment of dividends will depend on the Company's operating results and financial position, investment plans, and other factors relevant to the Company's management. Any annual dividend payment under the above policy must be approved by the Board of Directors and proposed for approval at the shareholders' meeting, except for interim dividends under such



policy, which must be approved by the Board of Directors and reported to the shareholders' meeting at the next meeting.

7.2 Shareholders' Rights

Subscribers under the General Mandate who subscribe for and are allotted the newly issued shares in this offering will acquire the status of shareholders of the Company only after the ordinary share registrar of the Company has recorded their names as shareholders in the Company's register of shareholders and the Company has duly registered the change in paid-up capital with the Department of Business Development. Thereafter, such shareholders shall be entitled to the rights of shareholders, including the right to attend shareholders' meetings and the right to be allotted shares offered to existing shareholders (Rights Offering), in addition to the right to receive dividends, subject to the Company's management's determination, as the case may be.

8. Other Information Necessary for Shareholders' Consideration in Approving the Capital Increase / Allocation of Newly Issued Shares

- None -

9. Implementation Timeline in the Event that the Board of Directors Resolves to Increase Capital / Allocate Newly Issued Shares

No.	Procedure	Date
1	Date of the Board of Directors' meeting	24 February 2026
2	Record date for determining shareholders entitled to attend the 2026 Annual General Meeting of Shareholders (Record Date)	11 March 2026
3	Date of the 2026 Annual General Meeting of Shareholders	21 April 2026
4	Registration of the change in paid-up capital with the Ministry of Commerce	Within 14 days from the date of receipt of payment for the newly issued ordinary shares

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

Sign...*Mrs. Sunanta Singsansern*.....Authorized Director  
(Mrs. Sunanta Singsansern)

Sign.....*Mr. Monthien Yingdamnoon*....Authorized Director  
(Mr. Monthien Yingdamnoon)

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