



(Translation)

16 February 2024

Subject: Notification of additional investment in AV Terrace Bay Inc. (Joint Venture)

To: President, The Stock Exchange of Thailand

Reference our letter dated 4 January 2024, please be further informed that AV Terrace Bay Inc. in Canada (AVTB) continues to be in temporary warm idling condition due to the prevailing market conditions.

The Company invested CAD 15 Million in proportion to its shareholding in equity capital of Joint venture on 17 January 2024. This remittance is as per the resolution approved in the Board of Directors' meeting dated 15 January 2024 for additional investment in AVTB to meet urgent payment obligations towards employees, taxes, suppliers and vendors, warm-up cost during idling condition to avoid damage to the plant etc. as they were unable to arrange funds from any other source.

AVTB is closely monitoring the business conditions and exploring various options for business viability. The Company will update the SET about any change in business situation of AVTB after requisite evaluation.

This transaction is not the connected transaction and the size of the transaction is exempted from being disclosed under the rule, procedures and disclosure on information concerning the acquisition and disposition of assets of listed companies but is in accordance to the disclosure of an investment.

Please be informed accordingly.

Yours faithfully,



Mr. Santosh Pati Tripathi

Vice President (Finance & Commercial)



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