

(F53-4)

Capital Increase Report Form
Asset Five Group Public Company Limited
24 February 2025

We, Asset Five Group Public Company Limited (The “Company”), hereby report on the resolution of Board of Directors Meeting No.2/2025, held on February 24, 2025, relating to a capital increase/share allotment as follows:

1. Capital increase The Board of Directors meeting passed a resolution

Approve to propose that the 2025 Annual General Meeting of Shareholders (E-AGM) consider and approve the increase of the registered capital of the Company of THB 120,938,473.00 from the existing registered capital of THB 785,197,533.00 to the registered capital of THB 906,136,006.00 by issuing 241,876,946 newly issued ordinary shares with a par value of THB 0.50 per share. The details of the capital increase are as follows:

Type of Capital Increase	Type of Shares	Number of Shares	Par Value (THB/share)	Total (THB)
<input checked="" type="checkbox"/> Specifying the purpose of proceeding with utilization	Ordinary Preferred	241,876,946 -	0.50 -	120,938,473.00 -
<input type="checkbox"/> General Mandate	Ordinary Preferred	- -	- -	- -

2. Allotment for New Shares:

2.1 If specifying the purpose of utilizing proceeds

Allotted to	To accommodate the exercise of the Company’s warrants for ordinary share No.5 (A5-W5) being offered to existing shareholders of the Company in proportion to their respective shareholding (Right Offering) (Please refer to preliminary details of the warrants (A5-W5) in Enclosure 5)
Number of Shares	A5-W5 No more than 241,876,946
Ratio (Old : New)	A5-W5: Allocation Ratio: 5 Existing shares for 1 unit of A5-W5 Exercise Ratio: 1 unit of A5-W5 for 1 ordinary share
Selling Price (THB/share)	A5-W5 will be issued at no offering price (Zero Baht) at an exercise price of THB 2.00 per share with the exception of the case of the adjustment of exercise price in accordance with the adjustment conditions
Subscription and Payment Period	The exercise of the rights to purchase the newly issued ordinary shares of the Company under A5-W5 warrants shall be in accordance with the provisions concerning the exercise of the warrants stipulated in the Terms and Conditions governing the Rights and Obligations of the Issuer and

2.1.1 The Company’s plan in case there is a fraction of share remaining

In case of any fraction of shares which cannot be calculated based on the exercise ratio according to the allotting the Company’s warrant, those fraction of shares shall be rounded down.

2.2 If under a general mandate

- None -

3. Schedule for a shareholders' meeting to approve the capital increase/allotment

The 2025 Annual General Meeting of Shareholders (E-AGM) is scheduled to be held on April 29, 2025, at 10.00 a.m. in the form of an electronic meeting. The record date for specifying the names of shareholders who have the right to attend the Meeting is March 10, 2025. (However, the right to receive A5-W5 is subject to shareholders' approval at the 2025 Annual General Meeting)

4. Approval of the capital increase/share allotment by relevant governmental agency and conditions thereto (if any)

To register the increase of registered capital, amendment to the Memorandum of Association, and the change of the paid-up capital with the Department of Business Development, the Ministry of Commerce and to file the application for the listing of the newly issued shares and A5-W5 warrants as listed securities with the Stock Exchange of Thailand (the "SET") in compliance with the applicable laws and regulations.

5. Objectives of the capital increase and plans for utilizing proceeds received from the capital increase

To accommodate the exercise of A5-W5 warrants offered to existing shareholders, with the intention of raising funds to support future business proceeding in accordance with the Company's operation plans, as well as to reserve as working capital of the Company.

6. Benefits which the Company will receive from Capital Increase/Share Allocation

The Company will utilize proceeds raised from the exercise of rights under A5-W5 warrants as capital in its future business operations, which will benefit the Company in its business proceedings.

7. Benefits which shareholders will receive from the capital increase/share allotment

The Company shall use proceeds derived from this capital increase as the working capital for usage in business expansion in the future with objectives to increase better operating results as well as to enhance potential on competitiveness of the Company in the long term. Holders A5-W5 who exercise their rights to convert their Warrants into newly-issued ordinary shares shall have the same rights as that of the existing shareholders of the Company in every aspect and shall have the right to receive dividend from operating performance equal to the Company's existing shareholders, beginning from the date their names appear in the Company's share register book and the Company register for the change of the paid-up capital with the Department of Business Development, Ministry of Commerce.

8. Other details are necessary for shareholders to approve the capital increase/share allotment

Please see additional details in Enclosure 5 (Summary of Key Features of A5-W5)

9. Schedule of action where the Board of Directors passed the resolutions approving the increase in capital/ the shares allotment

No.	Procedures of the capital increase	Date / Month / Year
1	To convene the Board of Directors' Meeting No.2/2025	February 24, 2025
2	To determine the Record Date to determine the names of shareholders who are entitled to attend the 2025 Annual General Meeting of Shareholders (E-AGM) and Record Date to determine the names of shareholders who are entitled to be allotted A5-W5	March 10, 2025
3	Convening the 2025 Annual General Meeting of Shareholders (E-AGM)	April 29, 2025
4	To register the increase of registered capital with the Department of Business Development, Ministry of Commerce	Within 14 days from the date of the 2025 Annual General Meeting of Shareholders (E-AGM)

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

Signed

(Mr.Supachoke Panchasarp) / (Mr.Chotikorn Panchasarp)

Asset Five Group Public Company Limited