

Ref. PDI/BK-BS-042/2021

1 July 2021

Subject: Notification of the Resignation of Chairman, Record Date a list of shareholders eligible for the rights to subscribe for newly issued ordinary shares and define a subscription and payment date for the newly issued ordinary shares and the dissolution of the subsidiary company  
To: President  
The Stock Exchange of Thailand

Padaeng Industry Public Company Limited (the “**Company**”) would like to inform the significant resolution of the Board of Director’s Meeting No. 03-2021 on 1 July 2021, in which the material resolutions are as follows:

1. Acknowledged the resignation of Mr. Arsa Sarasin from the position of Chairman of the Board and Director of the Company due to his age as well as he has been working for the Company for 33 years since Year 1988 (B.E.2531) hence he considered that it was an appropriate time for the Company to appoint a qualified person in replacement, effective from 1 July 2021 onwards.

The Company is currently in nomination process of new director in replacement of the resigned director, and shall inform to the Stock Exchange of Thailand respectively.

2. Reference is made to the fact that the Company held the Extraordinary General Meeting of Shareholders No. 01/2021 on 1 February 2021. Which resolved to approve the capital increase and the issuance and offering of newly-issued ordinary shares of the Company to existing shareholders of the Company in proportion to their shareholding (Rights Offering) and the issuance and offering of Warrant to Purchase the newly-issued ordinary shares to existing shareholders who subscribe for and are allocated newly issued ordinary shares in the Rights Offering (PDI-W2). Including having approved authorization to the Board of Directors and/or persons assigned by the Board of Directors to have the power to take any action necessary and relevant to the allocation of the newly issued ordinary shares and PDI-W2 in all aspects under the relevant laws and regulations.

Therefore, The Board of Directors Meeting resolved to approve the Record Date for the rights to subscribe for newly issued ordinary shares on 16 July 2021 and define a subscription and payment date for the newly issued ordinary shares on 2-6 August 2021 (Total 5 working days). For other details related to the allocation and subscription of the newly issued ordinary shares will appear in the notice of the allocation of newly issued ordinary shares which the Company will send to the shareholders.

3. Resolved to approve the dissolution of the Company’s subsidiary, Ton Sangkasi Pte. Ltd. (the “**Subsidiary**”) established and registered in Singapore which the Company holds 100% shares and it had operated no business. Therefore, the dissolution of the Subsidiary does not affect the business operation of the Company, it will be only the reduction of administrative expenses, which will also be beneficial to the performance results of the Company. The Company will further dissolve and liquidate the Subsidiary in accordance with the laws.

Please be notified accordingly.

Yours truly,

- Signature –

(Ms. Suthathip Pilasarom)  
Company Secretary

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