

No. ACC6404/003

April 12, 2021

Subject To report the opinion of the Audit Committee and Board of Directors regarding transactions of Disposal of Assets

Attention Director and Managing Director
The Stock Exchange of Thailand

According to Advance Connection Corporation Public Company Limited, “the Company” has submitted the independent financial advisor's opinion report on the asset disposal transaction which Independent Financial Advisor commented on the transaction that to entering into the sale of investments in C.E.I. (Chiang Mai) Company Limited “CEI” and ACC Green Energy Company Limited “ACCG” are reasonable and beneficial to the Company than not entering into the transaction. And the conditions are appropriate and beneficial to the company. But the selling price is 11.85 percent lower than the fair value. The Independent Financial Advisors had an opinion that the transaction price is inappropriate. The shareholders are not able to approve the disposal of investments in CEI and ACCG at this time, the Audit Committee and the Board of Directors considered and have opinions as follows

1. Reasonable and appropriateness of the transaction

The Audit Committee has considered that it is reasonable and beneficial to the company.

The Board of Directors has considered that it is reasonable and beneficial to the company.

2. The fairness of the price

(1) The Audit Committee has considered, even if the selling price is lower than the fair value, the company will benefit as follows: The Company can turn their idle assets into cash to invest in other businesses that give the greater return. The company will use the cash flow from the sale of ordinary shares of the subsidiary to invest in asset management business. And / or other businesses with an acceptable return on investment and risk level.

(2) The Company can reduce the burden of loans and interest charges.

(3) The Company reduces the risk of not getting repaid loans from subsidiaries.

(4) The Company reduces the risk of having to pay damages from legal disputes. Though, the Company and the parties have an agreement to settle disputes between each other.

The Board of Directors considered and has the same opinion as the Audit Committee.

Therefore, when considering the benefits that the Company will receive as described above. The Board of Directors agrees to approve the transaction to dispose of investment in C.E.I. (Chiang Mai) Company Limited and ACC Green Energy Company Limited at this time.

Therefore, to clarify in order to disseminate to investors and interested parties in general

Sincerely Yours,

-Angoon phimphorn-

(Mr. Angoon Phimphorn)

Managing Director