



(F 53-4)

Capital Increase Report Form
ATP 30 Public Company Limited
January 20, 2021

ATP30 Public Company Limited (“the Company”) would like to notice the resolution of the Board of Directors No. 1/2021, which was held on January 20, 2021 at 17.30 hrs., on the capital increase and allocation of the newly issued ordinary shares as follows

1. Capital increase

1.1 Approve to propose to the Extraordinary Meeting of Shareholders No. 1/2021 to consider and approve to increase the Company’s registered capital with an amount of THB.16,250,000 from the original registered capital at the amount of THB. 154,327,514.50 as the new registered capital of THB. 170,577,514.50 by offering of 65,000,000 newly issued shares of the Company with a par value of THB. 0.25 per share to the private placement and to approve to propose the Shareholders’ Meeting to consider and approve the amendment to Clause 4. Of the Memorandum of Association of the Company with respect to the registered capital to be line with the increase of registered capital of the Company

Capital increase	Share type	Number of shares	Face value (THB. per share)	Total (THB.)
<input checked="" type="checkbox"/> Specifying the purpose of Proceed utilisation	Common stock	65,000,000	0.25	16,250,000.00
	Preferred shares	-	-	-
<input type="checkbox"/> General Mandate	Common stock	-	-	-
	Preferred shares	-	-	-

In the case of capital increase with Specifying the purpose of Proceed utilisation, please fill in the information in the following order, every exception 2.2.

In the case of capital increase by General Mandate, fill in the information in the next order only clause 2.2, item 3 and item 4.



2. The allotment.

2.1 Specifying the purpose of Proceed utilisation

Allocated to	Number of shares	ratio (Original: new)	Selling price (THB. per share)	Subscription date And make payment for shares	note
PP (Private Placement) for the Toyota Tsusho Thailand Holdings Limited.	65,000,000	-	THB. 0.99, totaling THB. 64,350,000.	Please consider the notes below.	Please consider the notes below.

Note:

The Board of Directors Meeting No. 1/2021 held on January 20, 2021, has resolved as follows.

1. Approve to propose to the Extraordinary Meeting of Shareholders No. 1/2021 to consider and approve to increase the Company's registered capital with an amount of of THB.16,250,000 from the original registered capital at the amount of THB. 154,327,514.50 as the new registered capital of THB. 170,577,514.50 by offering of 65,000,000 newly issued shares of the Company with a par value of THB. 0.25 per share to the private placement and to approve to propose the Shareholders' Meeting to consider and approve the amendment to Clause 4. Of the Memorandum of Association of the Company with respect to the registered capital to be line with the increase of registered capital of the Company. In order that, to authorize the Board of Director and/or Managing Director and/or a person authorized by the Board of Director and/or Managing Director to register the Company's Memorandum of Association at the Department of Business Development, Ministry of Commerce and other various operational that necessary to comply with the order of the register to complete of this registration.
2. Approve to propose to the to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the allotment of new ordinary shares of the Company of 65,000,000 shares at par value of 0.25 baht by offering specific person (Private Placement) to Toyota Tsusho Thai Holding Company Limited (hereinafter referred to as "TTTH") by allocating 65,000,000 shares at the offering price of THB. 0.99 per share, totaling THB. 64,350,000.
There are additional considerations as follows;
 - (A) As a result of the offering of the newly issued ordinary shares of the Company to TTTH, it is an offering of newly issued shares of the Company, whereby the Extraordinary General Meeting of Shareholders has resolved to clearly determine the offering price. According to the Capital Market Supervisory Board Board No. Torjor.72/2558 regarding the "Approval for the Listed Companies in Offering Newly Issued Shares to Private Placement" ("TorJor. 72/2558 Notification")
The addition of the Company will be required, approved from the Extraordinary Shareholders' Meeting to offer the newly issued ordinary shares of the Company to TTTH this time. The company must be



authorized to offer the Company's newly issued ordinary shares to specific investors from the Securities and Exchange Commission ("SEC") in accordance with the TorJor. 72/2558 Notification, before the offering of the newly issued ordinary shares.

To consider the offering price of the Company's newly issued shares to TTTT at the offering price of THB. 0.99 per share, compared with the market price of the Company's shares, it is calculated from the weighted average price of the Company's shares traded in the SET. not less than 15 consecutive business days prior the Board of Directors' Meeting No. 1/ 2021 i.e.,

between December 28, 2020 - January 19, 2021, which is equal to THB. 0.99 per share, the above offering price of the newly issued ordinary shares. Therefore, the price is not lower than 90% of the market price in accordance with the No. TorJor. 72/2558.

If the offering price of the newly issued ordinary shares to a specific person (Private Placement) is lower than 90% of the market price of the Company's shares, before the SET accepts the registration of the newly issued ordinary shares as listed securities, TTTT must comply with the sale of the newly issued ordinary shares. In accordance with the regulations prescribed in the Stock Exchange of Thailand on the criteria, conditions and procedures for the consideration of an application for accepting ordinary shares or preferred shares in the capital increase as listed securities,

B.E. 2558 (2015) dated May 11, 2015 (including any amendments).

In this regard, after the issuance and allocation of the newly issued ordinary shares

to TTTT above, TTTT will hold 65,000,000 shares or approximately 9.53% of the total issued and paid-up shares after the registration of the increase in paid-up capital of the Company.

- (B) This issuance and allocation of the newly issued ordinary shares to TTTT is not considered a connected transaction of the listed company, in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions dated August 31, 2008 (including the amendments) and the Notification of the Board of Directors of the Stock Exchange of Thailand on Disclosure Information and operations of the listed company on the connected transaction 2003, dated September 15, 1995 (including the amendments) ("Notification on the connected transaction") for the following reasons.

Prior to this capital increase, TTTT had no relationship with the Company, its directors, executives, controlling persons. However, after the acquisition of the newly-issued ordinary shares of ATP 30 Public Company Limited will become the Company's major shareholder. By holds 65,000,000 shares, representing approximately 9.53% of the shares sold after the share capital of the Company and TTTT to nominate directors of 1 person, totaling of 8 directors, which consists of 5 directors and 3 independent directors, therefore, the allocation of newly issued ordinary shares to TTTT at this time did not participate in the management of the Company, as per 258 of the Securities Act, the acquisition of ordinary shares in the Company and also a decision not





related by TTTT there is agreement between the shareholders of the company. Therefore, it is not a joint action that must be counted as a group (Acting in Concert) in this acquisition of newly issued ordinary shares.

In the future, if the Company has transactions with TTTT, the Company will comply with the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transaction dated August 31, 2008 (including any amendments) and announcement of the board of directors of the Stock Exchange of Thailand Subject: Disclosure of information and operations of the Company in the Connected Transactions 2003, dated November 19, 2003 (including any amendments)

In addition, the Board of Directors' Meeting also resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2021 to consider and approve the authorization of the Board of Director and/or Managing Director and/or a person authorized by the Board of Director and/or Managing Director to perform the following actions;

- A. To consider and determine other details related to the allocation of the newly issued ordinary shares to the specific investor, including but not limited to the determination of the offering period. As well as stipulating conditions and details relating to It is required to comply with the laws and regulations related to the issuance and offering of securities.
- B. Prescribing and revising the subscription date. And the offering date of the newly issued ordinary shares Allocation of newly issued ordinary shares is one time or one time. Payment of shares Including other conditions and details Related to the subscription and offering the newly issued ordinary shares
- C. To negotiate, make an agreement and sign documents and related contracts, including having the authorized to perform various tasks related to the above offering, offering and allocation This includes, but is not limited to, the preparation of the signing, the submission of the application for permission and the documents relating to the request for the issuance and offering of the newly issued ordinary shares to the Securities and Exchange Commission, including to any related department (if any)
- D. Register the amendment of the Memorandum of Association at the Department of Business Development, the Ministry of Commerce and has the authorized to take all necessary actions in order to comply with the Registrar's orders and to complete the registration.

In accordance with the Notification TorJor. 72/2558 stipulates that the company must complete the offering of shares within the period approved by Extraordinary General Meeting But must not exceed 3 months from the date Extraordinary General Meeting Has a resolution to approve the offering of newly issued shares Or the company must complete the offering of shares within 12 months from the date of Extraordinary General Meeting Approved the offering of shares In case the shareholders have a clear resolution that after the expiration of the 3- month period, the Board of Directors or the person assigned



by the Board of Directors shall determine the offering price according to the market price during the offering period.

3. Approve to propose to the to the Extraordinary General Meeting of Shareholders No. 1/2021 to increase the number of Director from the original number of 7 persons to totaling 8 persons, with authorized to approve the Board of Director to appoint the new director.

2.1.1 In case of there is a fraction of shares due to the issuance of additional ordinary shares, is issued to arrange for TTHH in particular, which is a Private Placement, therefore, there are no fractions of shares

2.2 General Mandate

Allocated to	Type of securities	Number of shares	Percentage of paid-up capital ^{1/}	note
Existing shareholders	Common stock	-	-	-
	Preferred shares	-	-	-
To certify the conversion / exercise of the TSRs to purchase newly-issued shares that are transferable	Common stock	-	-	-
	Preferred shares	-	-	-
People	Common stock	-	-	-
	Preferred shares	-	-	-
Private Placement	Common stock	-	-	-
	Preferred shares	-	-	-

^{1/} Percentage of paid-up capital as of the date the Board of Directors of listed companies resolves to increase capital as a general mandate.

3. The date of the shareholders' meeting to approve the capital increase and share allotment.

The Extraordinary General Meeting of Shareholders No. 1/2021 held on February 24, 2021 at 01.00 p.m. through Electronics Media (E-EGM) in accordance with the rules stipulated in the law relating to the meeting through electronic. The agenda is as follows;

- The closing date of the share register book for the right to attend the Shareholders' Meeting from until the said shareholders' meeting Will be completed
- Determining the list of shareholders entitled to attend the Shareholders' Meeting (Record Date) on the date of February 04, 2021.

4. Approval of the capital increase / share allotment by relevant governmental agency, and conditions for permission (if any)
 - 4.1 The company must obtain approval for the offering of newly issued ordinary shares of the company to specific investors from the SEC as specified in the Notification TorJor. 72/2558 prior to the offering of shares, ordinary capital increase of the Company to specific person.
 - 4.2 The Company must register to increase its registered capital, and amend the memorandum of association and registered the change of paid-up capital with the Department of Business Development Ministry of Commerce And submit an application to the SET To request permission to receive the newly issued ordinary shares Listed securities on the stock exchange According to the relevant regulations and rules
 - 4.3 The Company must apply for permission from the SET. to accept the newly issued ordinary shares of the Company as listed securities.

5. **The purpose of the capital increase.**

The company consideration to become a strategic partner with TTTH, the Company has received the two clients who are recommended from TTTH for 3 years' service periods and 5 years' service periods, the Company will provide a total of 57 buses, comprised of 42 new buses and 15 used buses of the Company, the new contract value is approximately THB. 340 million, accordance the news published on the SET. Subject: The notification of bidding results, service initiation, and service agreement renewal, in addition for 3 new clients and renewal of 1 existing client service agreement by request a total of 83 buses, consisting of 68 new buses and 15 used buses of the Company. The renewal service agreement is approximately THB. 370 million throughout the contract period incurred. As a result, the Company has a growth rate of service income approximately 11% compared to service income in the year 2020. (For 2020, service income growth is 14%, compared to service income in 2019 was reduced cause of COVID-19 affect). The company tends to increase service income from expanding customer base, and investing in new vehicles. For this reason, the Company uses a source of funds in the form of a financial lease agreement with the Financial Institutions that the Company has a credit line, the total investment amount is THB. 200 million with the duration is about 4 years and 5 years. Currently, the Company has sufficient investment limit and able to support the investment that will occur in the future.

For payment of capital increase shares from TTTH in the amount of THB. 64,350,000, the Company plans to use as a working capital in business, such as expenses for preparing drivers and operating staffs to supervise the operation process, expenses related to vehicles of the company, such as periodic maintenance fees for modifying the condition of the Company's buses at the age of 10 years and over, and service fees related to the technology in conjunction with the Company's transportation service processes such as Model Smart Mobility Technology for more convenience passenger and support for mobile phones users, etc.

If there is a significant change in the purpose of the capital increase and/ or the acquisition of assets, the Company will propose to the shareholders meeting for the resolution again.

The Company plans to use the money as working capital in the business, according to the investment project of 68 buses, with the Company expected to receive the money within the 1st quarter of 2021 and the time to use the money within one year, as details follows;

No.	Money Plan	Amount
1.	Wages and benefits for drivers and operations staff	30,000,000
2.	The other expense of vehicles	20,000,000
3.	Service charge on technology for the passenger bus process	10,000,000
4.	Working capital in business	4,350,000
	Total	64,350,000.00

If there is a significant change in the money plans, the company will comply with the purpose of spending money according to the Notification No. TorJor. 71/2561 and Notification No. SorJor. 63/2561.

Note: Based on the relevant expenses above, average of the past three years, for 68 new vehicles.

6. Benefits which the Company will receive from the capital increase / share allotment

This capital increase will benefit to the Company in the long term to have a good business partner (Strategic Partner) to support the Company's operations, enabling the Company to actually expand its customer base. Currently, the Company has service agreement both new and existing customers which expanding into 83 buses, consisting of 68 new buses and 15 company's used buses, the new service agreement value is approximately THB. 370 million throughout the agreement period. Therefore, the Company must have a reserve amount for working capital in the business to ensure its continuous operation, as a result, the Company has a growth rate of service income approximately 11% compared to the revenue of the Company in 2020 (for the year 2020 the growth rate of service income at 14% is lower than the year 2019 when compared to the year service income, this effect of COVID-19). However, this will generate good returns for shareholders in the long term, such as compensating for the potential increase in share value and dividends. The Company has a policy to pay dividends not less than 40% of the net profit according to the financial statements after deducting corporate income tax and other legal reserves, such performance growth, investment plans, liquidity, expansion, and future necessity and suitability. In order to create good returns to shareholders in the future.

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

This capital increase, the Company has a good business partner; Strategic Partner, able to expand the new customer base actually and generate more service income and net profit, it will advantage to shareholders who will receive long-term benefits from the return on the potential increase in share value and the dividend. The Company has a policy to pay dividends of not less than 40% of the net profit in accordance with Financial statements after corporate income tax and legal reserves, if the dividend is less than the policy, must be approved by the Board of Directors to consider factors such as investment plans, necessities and other suitability. In the future and propose for approval to the annual general meeting of shareholders Except for interim dividends, the Board of Directors has the power to pay dividends. If there is sufficient net profit after deducting legal reserve and continue to report to the Annual General Meeting of Shareholders for the year 2021.

8. Other details necessary for the shareholders to support their decision on the capital increase / share allotment.

Please consider other details of this capital increase details regarding the issuance and offering of new ordinary shares to the Private Placement (attachment no. 3).

9. Schedule of action where the Board of Directors approved the capital increase / Just for the share allotment.

No.	Action Plan	Date
1.	Board of Directors Meeting No. 1/2021	January 20, 2021
2.	Determine the names of shareholders who are entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2021 (Record Date)	February 04, 2021
3.	Schedule for the Extraordinary General Meeting of Shareholders No. 1/2021	February 24, 2021
4.	Registered to increase registered capital with the Department of Business Development, Ministry of Commerce.	Within 14 days from the date the shareholders' meeting resolves to approve
5.	Offering the newly issued ordinary shares to the specific investors	After obtaining permission from the SEC but within 3 months from the date of approval by the Shareholders' Meeting, which is expected to be implemented within Q1 / 2021
6.	Registered changes in paid-up capital with the Department of Business Development, Ministry of Commerce.	Within 14 days from the date the company has received payment for the new ordinary shares in full amount



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

Signature

(Dr. Viwat Kromadit)

Authorized director to sign on behalf of the Company

Signature

(Mr. Piya Techakul)

Authorized director to sign on behalf of the Company

