

**Attachment 2**

**Capital Increase Report Form (F53-4)**  
**Bangkok Asset Intergroup Public Company Limited**

**13 December 2025**

We, Bangkok Asset Intergroup Public Company Limited (the “**Company**”) hereby notify the resolutions of the Board of Directors’ Meeting No. 7/2025 held on 13 December 2025, regarding the registered capital increase and the allocation of the newly issued ordinary shares. The details are as follows:

**1. Capital Increase**

The Board of Directors’ Meeting resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2026 to consider and approve the increase of the Company’s registered capital in the amount of 52,500,000 Baht from the existing registered capital of 105,000,000 Baht to the new registered capital of 157,500,000 Baht, by issuing 105,000,000 newly issued ordinary shares with a par value of 0.50 Baht to allocate the issuance of the newly issued ordinary shares to the existing shareholders proportionate to their shareholdings (Rights Offering).

The capital increase is structured as follows:

<b>Capital Increase</b>	<b>Type of Shares</b>	<b>Number of Shares (Share)</b>	<b>Par Value (Baht per Share)</b>	<b>Total (Baht)</b>
<input checked="" type="checkbox"/> Specific purpose of utilizing the proceeds	Ordinary shares Preferred Shares	105,000,000 -	0.50 -	52,500,000 -
<input type="checkbox"/> General Mandate	Ordinary shares Preferred Shares	..... .....	..... .....	..... .....

- For capital increase specifying the objective of utilizing proceeds: complete all clauses below except Clause 2.2
- For General Mandate: complete only Clauses 2.2, 3, and 4

**2. Allocation of Newly Issued Shares**

**2.1 Specifying the Purpose of Utilizing Funds**

<b>Allocated To</b>	<b>Number of Shares</b>	<b>Ratio (Existing: New)</b>	<b>Offering Price (Baht per Share)</b>	<b>Date and time of subscription and share payment</b>	<b>Remark</b>
The existing shareholders proportionate to their shareholdings (Rights Offering)	Not exceeding 105,000,000 shares	2 existing ordinary shares to 1 newly issued share	0.60 Baht as described in remark	During 23-27 February 2026	Please see remark and Attachment 3

Remark: The Board of Directors' Meeting No. 7/2025 held on 13 December 2025 resolved to proposed to the Extraordinary General Meeting of Shareholders No. 1/2026 to consider and approve the allocation of newly issued ordinary shares in the amount not exceeding 105,000,000 newly issued ordinary shares, with a par value of 0.50 Baht per share, to be offered to existing shareholders in proportionate to their shareholdings (Rights Offering), whether in a single or multiple offerings, at an allocation ratio of 2 existing ordinary shares to 1 newly issued ordinary shares (any fractional shares resulting from the calculation shall be disregarded). The offering price for the newly issued ordinary shares is set at 0.60 Baht per share, representing a total value of not exceeding 63,000,000 Baht.

In this issuance and offering of newly issued ordinary shares to existing shareholders, the shares will be offered proportionally based on each shareholder's current shareholding. Any fractional shares from the calculation shall be disregarded. Existing shareholders are entitled to subscribe for shares in excess of their rights (Oversubscription). Shareholders who oversubscribe will be allocated the excess shares only if there are remaining shares after all shareholders have subscribed in full according to their rights.

If there are remaining shares after the first-round allocation to shareholders in proportion to their rights, the Company will allocate the remaining shares to shareholders who wish to oversubscribe, at the same offering price as the shares allocated under their rights. The Company will continue allocating such remaining shares until all newly issued shares are fully allocated, until there are no further oversubscription requests, or until allocation is no longer possible due to fractional shares. The details are as follows:

- (1) In the event that the remaining newly issued shares after the first-round of allocation to existing shareholders proportionate to their shareholdings (Rights Offering) are equal to or greater than the total number of shares oversubscribed, the Company will allocate the remaining shares to all oversubscribing shareholders who have fully paid the subscription amount, in the full amount of their oversubscription requests.
- (2) In the event that the remaining newly issued shares after the first-round allocation to existing shareholders proportionate to their shareholdings (Rights Offering) are fewer than the total number of oversubscribed shares, the Company will allocate the remaining shares to oversubscribing shareholders according to the following process:
  - (a) Allocate based on the proportion of each oversubscribing shareholder's existing shareholding, by multiplying such oversubscribing shareholder's existing shareholding ratio by the number of remaining shares which will result in the number of shares each oversubscribing shareholder are entitled to receive. Any fractional shares shall be disregarded. The number of shares allocated to each shareholder shall not exceed the number of oversubscribed shares they have fully paid for.

(b) If there are still remaining shares after allocation under (2)(a), the Company shall continue allocating such remaining shares to oversubscribing shareholders who have not yet received the full number of shares proportionate to their existing shareholding, by multiplying the oversubscribing shareholder's existing shareholding ratio by the number of remaining shares which will result in the number of shares each oversubscribing shareholder are entitled to receive. Any fractional shares shall be disregarded. The allocation shall not exceed the number of shares each shareholder has oversubscribed and paid for. This process shall continue until no shares remain for allocation.

In this regard, the allocation of shares to oversubscribing shareholders, in any case, must not cause any shareholder, (including persons acting in concert(Concert Party)), or persons under Section 258 of the Securities and Exchange Act B.E. 2535 (as amended) of such shareholder, or any person under Section 258 of a person acting in concert(Concert Party), to hold shares in an amount that reaches or crosses the threshold requiring a mandatory tender offer as prescribed under the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers, 13 May 2011 (B.E 2554) (as amended) (“**Notification TorChor. 12/2554**”), (Unless such shareholder is granted an exemption from the mandatory tender offer requirements under Notification TorChor. 12/2554).

If there remain any newly issued shares after allocation to existing shareholders proportionate to their shareholdings (Rights Offering) and Oversubscription processes, the Company will decrease its registered capital by cancelling the remaining unallocated newly issued shares. The Company will require shareholder approval for such capital decrease at a subsequent shareholders' meeting.

The Company has set the date to determine the existing shareholders who are entitled to receive the allocation of the newly issued ordinary shares proportionate to their shareholdings (Record Date) on 3 February 2026 and has determined the subscription period for the newly issued ordinary shares during 23-27 February 2026 (a total of 5 business days). However, the right to subscribe and to receive the allocation of newly issued shares remain uncertain until the approval is obtained from the Extraordinary General Meeting of Shareholders No. 1/2026.

## 2.2 General Mandate

- None -

## 3. Determination of the date of the Extraordinary General Meeting of Shareholders to approve the Capital Increase and the Allocation of Capital Increase Shares

The Extraordinary General Meeting of Shareholders No.1/2026 is schedule to be on 26 January 2026 at 2.00 p.m. at Seminar room No. 99 of C.P. Tower, North Park, 18<sup>th</sup> Floor, Soi Ngamwongwan 47 Intersection 42, Thung Song Hong Subdistrict, Lak Si District, Bangkok 10210.

The record date on which the shareholders have right to attend the shareholders' meeting will be on 30 December 2025.

The book closing date for the suspension of share transfers for the purpose of determining the right to attend the shareholders' meeting from ..... until the completion of such meeting.

**4. Approval for Capital Increase / Share Allocation from Relevant Governmental Authorities and Conditions of such Approval (if any)**

4.1 The capital increase requires approval from the Extraordinary General Meeting of Shareholders No. 1/2026

4.2 Registration of the capital increase and the amendment to the Memorandum of Association to the Department of Business Development, Ministry of Commerce, within 14 days from the date of approval of the capital increase by the Extraordinary General Meeting of Shareholders No.1/2026, and shall register the change in paid-up capital within 14 days from the date of receipt of the share subscription payment.

4.3 Obtaining approval from the Stock Exchange of Thailand (SET) for listing the newly issued shares offered to existing shareholders proportionate to their shareholdings (Rights Offering) as listed securities on the Market for Alternative Investment (MAI), in accordance with the applicable rules and regulations.

**5. Objectives of Capital Increase and Plans for Utilizing Proceeds obtained from the Capital Increase**

In the event that all newly issued ordinary shares offered to existing shareholders proportionate to their shareholdings (Rights Offering) are fully subscribed, the Company will be able to raise approximately 63 million Baht. The Company intends to use the proceeds from this offering in accordance with the following objectives and funding plan: as follows:

<b>Objectives of Proceeds Utilization</b>	<b>Approximate Amount of Proceeds to be Used (Million Baht)</b>	<b>Timeframe for Utilization of Proceeds</b>	<b>Source of Funds</b>
To be used as working capital within the Company to support investments in expanding business channels and opportunities, as well as to enhance the Company's liquidity for its operations, thereby strengthening and stabilizing the overall Company's financial position. As of the present date (16 December 2025), the remaining proceeds from the initial public offering of newly issued ordinary shares to the general public (IPO) amount to THB 15.10 million.	Approximately 63.00 million Baht	Within 2 years from the receipt of the proceeds	Offering of newly issued ordinary shares to existing shareholders proportionate to their shareholdings (Rights Offering)

**Remark:** The capital increase utilization plan is based on the Company's current business plan and the anticipated allocation of proceeds from the offering of newly issued ordinary shares to existing shareholders proportionate to their shareholdings (Rights Offering). However, the number of subscriptions of newly issued shares may be lower than expected, which may result in the Company receiving less funds than planned. In such case, the Company's utilization of the capital increase may differ from the plan described above. The utilization of the proceeds remains within the scope of the aforementioned objectives.

#### **6. Benefits that the Company will receive from the Capital Increase / Share Allocation**

Specific purpose capital increase will enhance the Company's flexibility and speed in raising funds, thereby facilitating the company's business operations, in cases where additional capital is required to support the expansion of business channels and opportunities, the Company intends to increase the proportion of sales of detached houses while simultaneously enhancing the design and decoration standards to a more luxurious and premium level. This strategy is expected to generate returns and profits exceeding those derived from the previous decoration model, thereby necessitating a higher level of investment. Accordingly, this capital increase is undertaken to strengthen the Company's readiness in securing sources of funding for timely investments and future operation expansion. Moreover, it will enhance liquidity and support the Company in establishing a stronger and more appropriate financial structure, which is expected to improve competitiveness, foster sustainable growth, and generate added value together with appropriate long-term returns for shareholders.

#### **7. Benefits that the Shareholders will receive from Capital Increase / Share Allocation**

7.1 The proceeds received from the capital increase will serve as working capital and strengthen the Company's financial structure. If the Company performs well, shareholders will receive dividends in accordance with the Company's dividend payment policy.

##### **7.2 Dividend Policy**

The Company has a policy to pay dividends to shareholders at least 50 percent of net profit according to the separate financial statements after deducting legal reserves, corporate income tax and required reserves, in compliance with law and the Company's Articles of Association. The Board of Directors may consider paying dividends or may revise the Company's dividend payment policy, taking into account the Company's operating results, financial position, cash flow, the need for working capital for business operations, future business expansion plans, obligations under loan agreements, and other factors as deemed appropriate by the Board of Directors.

The payment of the Company's annual dividends must be approved by the shareholders' meeting, except for interim dividends, which the Board of Directors may approve from time to time when it considers that the Company has sufficient profits. The Company will report such interim dividend payments to the shareholders at the next shareholders' meeting. In any case, the Company's dividend payments must not be contrary to applicable laws.

### 7.3 Shareholders' Rights

Subscribers of the newly issued shares will attain the status of shareholders of the Company only after the Company's share registrar has recorded their names in the Company's shareholder register, and after the Company has completed the registration of the change in paid-up capital with the Department of Business Development. This includes the right to attend shareholders' meetings and the right to receive dividends.

## 8. Other Details Necessary for Shareholders' Decision Making in the Approval of the Capital Increase / Share Allocation

Any other information necessary for shareholders to consider in approving the capital increase / share allocation of newly issued shares is detailed in the Information Memorandum Regarding the Issuance and Offering of the Newly Issued Ordinary Shares to the Existing Shareholders Proportionate to Their Shareholdings (Rights Offering) Attachment 3.

## 9. Timeline for the Process in Case the Board of Directors Passes a Resolution with the Approval of the Capital Increase / Share Allocation

No.	Actions	Date/Month/Year
1	The Board of Directors' Meeting No. 7/2025	13 December 2025
2	The date to determine the names of shareholders who are entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2026 (Record Date)	30 December 2025
3	Extraordinary General Meeting of Shareholders No. 1/2026	26 January 2026
4	Registration of capital increase and amendment to the Memorandum of Association of the Company with Department of Business Development, Ministry of Commerce.	Within 14 days from the date the Extraordinary General Meeting of Shareholders resolved to approve the capital increase and amendment to the Memorandum of Association
5	The date to determine the shareholders who are entitled to the allocation of the newly issued ordinary to the existing shareholders proportionate to their respective shareholdings (Rights Offering) (Record Date)	3 February 2026
6	Subscription period for the newly issued ordinary shares to the existing shareholders proportionate to their shareholdings (Rights Offering) and to make payment for the newly issued ordinary shares offered to existing shareholders proportionate to their shareholding.	Between 23-27 February 2026 (total of 5 business days)

No.	Actions	Date/Month/Year
7	Registration of the amendment to the paid-up capital with the Department of Business Development, Ministry of Commerce.	Within 14 days from the date of receipt of the share subscription payment
8	Submitting application for permission from the Stock Exchange of Thailand to list the newly issued ordinary shares as listed securities on the Stock Exchange of Thailand.	Within 30 days from the end date of subscription period

The Company hereby certifies that the information contained in this Capital Increase Report Form is correct and complete in all respects.

Yours sincerely

- *Signature* -

(Mr. Pachara TanawongkasaemX

Chief Executive Officer

Authorized to sign on behalf of the Company