

**Attachment 3**

**Information Memorandum Regarding the Issuance and Offering of the Newly Issued Ordinary Shares  
to the Existing Shareholders Proportionate to Their Shareholdings (Rights Offering)**

The Board of Directors' Meeting of Bangkok Asset Intergroup Public Company Limited (the “**Company**”) No. 7/2025 held on 13 December 2025 resolved to propose to the shareholders' meeting 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. The newly issued shares will be allocated and offered to the existing shareholders proportionate to their shareholdings (Rights Offering). The proposal will be proposed at the Extraordinary General Meeting of Shareholders No. 1/2026 on 26 January 2026. The details are as follows:

**1. Details of the Offering of Newly Issued Shares**

Allocate the Company's newly issued ordinary shares, whether in a single or multiple offerings, in the amount of 105,000,000 shares with a par value of 0.50 Baht to offer to existing shareholders proportionate to their shareholdings (Rights Offering), whether in a single or multiple offerings, at the 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.

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

The Company will use the proceeds from the capital increase for the purposes specified in Clause 5 (Objectives of Capital Increase and Plans for Utilizing Proceeds obtained from the Capital Increase) of Capital Increase Report Form (F53-4) ([Attachment 2](#))

### 3. Impact and the Value Shareholders Receive Compared to the Issuance and Offering of Newly Issued Ordinary Shares to the existing shareholders of the Company proportionate to their shareholdings (Rights Offering)

#### 3.1 Effects on Voting Rights (Control Dilution)

(1) If all existing shareholders subscribe for the newly issued ordinary shares in proportion to their shareholding, there will be no impact on their shareholding ratio, and existing shareholders will not experience any dilution. In the event that none of the existing shareholders subscribe for the newly issued shares, the Company will reduce its registered capital by cancelling the unsubscribed newly issued shares. As a result, the number of paid-up shares will remain unchanged, and there will be no impact on shareholders' shareholding ratio.

(2) If any shareholders choose not to exercise their rights to subscribe for the newly issued shares, while other shareholders exercise their rights and/or subscribe for additional shares through oversubscription until fully allocated, this will result in dilution of voting rights (Control Dilution) for shareholders who do not subscribe. The calculation details are as follows:

$$\begin{aligned}
 &= \frac{\text{(No. of newly issued shares)}}{\text{(No. of paid-up shares + No. of newly issued shares)}} \\
 &= \frac{105,000,000}{(210,000,000 + 105,000,000)} \\
 &= 33.33 \text{ percent}
 \end{aligned}$$

#### 3.2 Effects on the Share Price (Price Dilution)

Market price after the offering

$$\begin{aligned}
 &= \frac{\text{(No. of paid-up shares X market price before the offering)} + \text{(No. of newly issued shares X offering price)}}{\text{(No. of paid-up shares + No. of newly issued shares)}} \\
 &= \frac{(210,000,000 \times 0.98) + (105,000,000 \times 0.60)}{(210,000,000 + 105,000,000)} \\
 &= 0.853 \text{ Baht}
 \end{aligned}$$

The market price before the offering is based on the weighted average trading price of the Company's shares on the Stock Exchange of Thailand for the past 7 consecutive business days prior to the date on which the Board of Directors resolved to propose the agenda to the shareholders' meeting (between 26 November 2025 - 4 December 2025)

Effects on the Share Price

$$\begin{aligned}
 &= \frac{\text{(Market price before the offering)} - \text{(Market price after the offering)}}{\text{Market price before the offering}} \\
 &= \frac{0.98 - 0.85}{0.98} \\
 &= 13.27 \text{ percent}
 \end{aligned}$$

### 3.3 Effects on Earnings Per Share Dilution

- None -

since the Company has a net loss from operating results according to the Company's financial statements for the 3rd quarter of 2025, ending on September 30, 2025.

## 4. Opinion of the Board of Directors on the Capital Increase or Shares Allocation

### 4.1 Reason and Necessity of the Capital Increase

The Board of Directors is of the opinion that the Company finds it necessary to proceed with this capital increase in order to accommodate the issuance and offering of newly issued ordinary shares to existing shareholders in proportion to their shareholding (Rights Offering), as an alternative fundraising method. This initiative is intended to strengthen the Company's liquidity and financial flexibility, enabling it to promptly respond to rapidly changing market conditions and external factors. The capital increase will further support the Company's business operations by enhancing financial liquidity and facilitating investments to expand business channels and opportunities, thereby driving the Company's future growth in a timely and appropriate manner. In addition, this will help establish and develop a stable and sustainable revenue base in both the short and long term, thereby generating appropriate returns for the Company and its shareholders in the future.

### 4.2 Possibility of the Plan for Utilizing the Proceeds from the Capital Increase

The Board of Directors is of the opinion that the Company will utilize the proceeds from the capital increase in accordance with the objectives and use of funds plan specified in Clause 5 (Objectives of Capital Increase and Plans for Utilizing Proceeds obtained from the Capital Increase) of the Capital Increase Report Form (F53-4) ([Attachment 2](#))

### 4.3 Reasons of the Capital Increase and Plan for Utilization of Proceeds Obtained from the Offering of Newly Issued Shares, including the Adequacy of Funding Sources

The Board of Directors is of the opinion that the capital increase and the plan for utilizing the proceeds from the offering of newly issued ordinary shares are reasonable. The amount of funds the Company expected to be raised will be sufficient to support the intended use of proceeds in line with the objectives of the capital increase and the use of funds plan described in Clause 2. The Company's plan to enhance liquidity through the issuance and offering of newly issued ordinary shares to existing shareholders in proportion to their shareholding (Rights Offering) is appropriate, as it strengthens liquidity without creating future financial burdens for the Company. Moreover, existing shareholders have the option to maintain their shareholding proportion. Shareholders who subscribe to the newly issued shares will not be affected by control dilution, which differs from enhancing liquidity through borrowing from financial institutions which incurs future financial costs, or private placement, which would dilute the shareholding ratio of existing shareholders.

**4.4 Potential Impact on the Company's Business, Financial Position and Overall Operating Results in Connection to Capital Increase and the Implementation of the Plan for Utilization of Proceeds.**

The Board of Directors is of the opinion that if the Company receives proceeds from the capital increase in an amount lower than expected, the use of proceeds plan may be adjusted from what has been outlined above. However, if the capital increase is successfully completed, the Company will have a stronger capital structure and improved financial ratios due to its ability to utilize the funds in accordance with the objectives of the capital increase and the use of proceeds plan described in Clause 2.

**5. The Board of Directors' Certification Regarding the Capital Increase**

In the event that any director fails to perform his or her duties in accordance with the law, objectives, article of association, and the resolutions of the shareholders' meeting with honesty and due care to protect the Company's interests in matters relating to the capital increase, whether by action or omission, in a manner that causes damage to the Company, the Company may file a claim for compensation against the responsible director. If the Company does not pursue such compensation, shareholders holding shares in aggregate not less than 5 percent of the total sold shares may notify the Company to take action. If the Company fails to proceed as notified, such shareholders may file a claim for damages on behalf of the Company pursuant to Section 85 of the Public Limited Companies Act B.E. 2535 (as amended).

Furthermore, if any action or omission by a director in breach of the law, the Company's objectives, the articles of association, or the resolutions of the shareholders' meeting with honesty and due care to protect the Company's interests in relation to the capital increase results in the director being liable to return any benefit to the Company, shareholders holding not less than 5 percent of the total voting rights of the Company may notify the Company to take such action. If the Company does not comply within one month from the date of receiving the notice, those shareholders may exercise the right to file a claim to recover such benefit from the director on behalf of the Company pursuant to Section 89/18 of the Securities and Exchange Act B.E. 2535 (1992) (as amended).

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

Yours sincerely

*- Signature -*

(Mr. Pachara Tanawongkasaem)

Chief Executive Officer

Authorized to sign on behalf of the Company