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Ref. No. PorBor. 032 / 2020

July 9, 2020

Subject: Progress of Investment in Rich Asia Industry Co., Ltd (Subsidiary) ([Edit](#))

To: President
The Stock Exchange of Thailand

Reference: The Company notice No.PorBor. 027/2020 dated May 28, 2020 subject: Investment in Rich Asia Industry Co., Ltd (Subsidiary)

Rich Asia Corporation Public Company Limited (“RICH” or “the Company”) would like to inform that on July 8, 2020, Rich Asia Industry Co., Ltd. (“RAI” or “Subsidiary”) has registered the capital increase of 200,000,003 Baht from the registered capital of 441,701,237 Baht to the total registered capital of 641,701,240 Baht by issuing of new ordinary shares amount 6,451,613 shares with a par value of 31 Baht per share. Electra Motive Company Limited, a Subsidiary of TWZ Corporation Public Company Limited, has paid for additional 25 percent of capital increase in the amount of 50,000,000.75 Baht to comply with the condition of the investment promotion from Board of Investment (BOI). [The mentioned increase capital will be repay the Borrowings from Skywell \(Thailand\) Company Limited which RAI has been borrowed for use as working capital for business preparation pursuant to BOI condition in the 100% electrical battery vehicle business.](#)

Please be informed accordingly.

Yours sincerely

- SOMKIAT VONGSAROJANA -

Mr. Somkiat Vongsarajana
Managing Director