



Our ref: TR OMD 68/020

13 August 2025

Subject: Notification of the Related Party Transactions and the Share Repurchase Program for the Purpose of Financial Management (Treasury Stock)

To: President of The Stock Exchange of Thailand

- Attachments:
1. Reporting Form for the Disclosure of Share Repurchase for the Purpose of Financial Management (Form TS-1.2)
  2. The Distribution of Ordinary Shares Report Form as of March 17, 2025

Thai Rung Union Car Public Company Limited ("TRU") begs to inform you of the following important resolutions approved by the Board of Directors' Meeting No. 3/2025, held on August 13, 2025.

1. To approve the Financial Statements for the second quarter of the year 2025, ended 30 June 2025 as audited by the Audit and Corporate Governance Committee and examined and certified by the Company's duly appointed auditors.
2. To authorize the Company and/or its subsidiaries to extend the period to related party company for a further year in the amount of Bt.98.88 million (principal Bt.96 million plus Bt.2.88 million in interest at 3% p.a. for one year), this being in the nature of financial assistance to related parties, details as follows:

Items	Details
<b>1. Date of the Transaction</b>	September 1, 2025 – August 31, 2026
<b>2. Related Counterparty</b>	
Lender	Thai Rung Union Car Public Company Limited ("TRU") and/or its two subsidiaries as follows: Thai Auto Pressparts Co., Ltd. ("TAP") TTR Thairung Co., Ltd. ("TTR")
Borrower	Thai V.P. Corporation Co., Ltd. ("TVP")
<b>3. Nature of the Transaction</b>	
Type of Transaction	Provision of financial assistance (extension of loan period) to a related company
Loan Amount (Principal)	THB 96 million (ninety-six million baht)

Items	Details																																			
Interest Rate	3% per annum (based on the lending interest rate from financial institutions for call loans (Market Rate) plus 0.1%; current interest rate of 2.9% + 0.1% equals 3% per annum)																																			
Loan Period	Not exceeding 1 year																																			
Repayment of Principal and Interest	Upon maturity of each promissory note (each promissory note has a loan term of 3 months; the promissory note may be renewed or the loan may be repaid before maturity)																																			
Purpose of Providing Financial Assistance	Lender: Able to generate a return on existing funds at a rate higher than deposit interest rates Borrower: To be used as working capital in the business																																			
Collateral	Joint loan guarantee by the directors of the borrowing company (Phaoenchoke Group), who have strong financial standing																																			
Loan Conditions	None																																			
Conditions that May Affect Shareholders' Rights	None																																			
4. Source of Funds	Working capital of the Company																																			
5. Total Transaction Value and Calculation of the Size of the Related Party Transaction																																				
Total Transaction Value	THB 98.88 million (calculated from the principal of THB 96 million plus interest of THB 2.88 million, at an interest rate of 3% for a period of one year)																																			
Transaction Size	<ul style="list-style-type: none"><li>- Equivalent to 2.56% of Net Tangible Assets (NTA), which is less than 3% of the NTA</li><li>- 3% of NTA as of June 30, 2025, amounts to THB 115.72 million</li><li>- Therefore, this is classified as a medium-sized related party transaction, which requires approval from the Board of Directors and disclosure to the Stock Exchange of Thailand</li><li>- Related transactions in the past six months: None</li></ul>																																			
6. Nature and Scope of Interests of Related Parties	<p>The lender and borrower have the Phaoenchoke Group as a major shareholder and common directors, with details as follows:</p> <table><tr><th>Company</th><th>Abbreviation</th><th>Phaoenchoke Group holds</th><th>TRU holds</th><th>PHA holds</th></tr><tr><td>Thai Rung Union Car Plc.*</td><td>TRU</td><td>76.12%</td><td>-</td><td>-</td></tr><tr><td>Thai Auto Pressparts Co., Ltd.**</td><td>TAP</td><td>9%</td><td>91%</td><td>-</td></tr><tr><td>TTR Thairung Co., Ltd.**</td><td>TTR</td><td>0.0003%</td><td>99.9997%</td><td>-</td></tr><tr><td>Related Company</td><td></td><td></td><td></td><td></td></tr><tr><td>Thai V.P. Corporation Co., Ltd.**</td><td>TVP</td><td>65.3333%</td><td>-</td><td>34.6667%</td></tr><tr><td>Phaoenchoke Holding Co., Ltd.**</td><td>PHA</td><td>100%</td><td>-</td><td>-</td></tr></table> <p>* Shareholding information as of July 2025 ** Shareholding information as of April 2025</p>	Company	Abbreviation	Phaoenchoke Group holds	TRU holds	PHA holds	Thai Rung Union Car Plc.*	TRU	76.12%	-	-	Thai Auto Pressparts Co., Ltd.**	TAP	9%	91%	-	TTR Thairung Co., Ltd.**	TTR	0.0003%	99.9997%	-	Related Company					Thai V.P. Corporation Co., Ltd.**	TVP	65.3333%	-	34.6667%	Phaoenchoke Holding Co., Ltd.**	PHA	100%	-	-
Company	Abbreviation	Phaoenchoke Group holds	TRU holds	PHA holds																																
Thai Rung Union Car Plc.*	TRU	76.12%	-	-																																
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Phaoenchoke Holding Co., Ltd.**	PHA	100%	-	-																																

Items	Details
<b>7. Directors with Interests Who Are Not Entitled to Vote in the Board of Directors' Meeting Approving This Transaction</b>	Three persons: Mr. Sompong Phaoenchoke, Ms. Kaewjai Phaoenchoke, and Mr. Wuttichai Phaoenchoke.
<b>8. Opinion of the Directors Without Interests on This Agenda Item</b>	The Board of Directors has considered carefully and cautiously taking into account the benefits of TRU and TRU's shareholders as a whole, entering into such a related party transaction to be appropriate and proper, since it provides TRU and/or its subsidiaries with a better return on its funds than the deposit or market rate, thus improving the efficiency of its cash management, without affecting the operating results and financial status of TRU and/or its subsidiaries. In the past time, the borrower had the ability to repay the loan and interest in full within the specified period without any risk to default the loan, while at the same time secured by the personal guarantees of directors of the borrowing companies (Phaoenchoke group), whose financial standings is solid. To be reviewed annually.
<b>9. Opinion of the Audit Committee That Differs from That of the Board of Directors</b>	The Audit Committee has no opinion differing from that of the Board of Directors.

3. Resolved to approve the Share Repurchase Program for the Purpose of Financial Management (Treasury Stock) with a maximum budget of not exceeding THB 200 million and a maximum number of shares to be repurchased not exceeding 54 million shares, representing not exceeding 8% of the total issued shares. The repurchase will be conducted through automatic order matching on the Stock Exchange of Thailand (Automatic Order Matching: AOM) and will take place within a period not exceeding 6 months, from August 20, 2025, to February 19, 2026. Details are as per the attached documents.

Please be informed accordingly.

Yours faithfully,



(Mr.Sompong Phaoenchoke)

Managing Director



**Reporting Form for the Disclosure of Share Repurchase**  
**For the Purpose of Financial Management**  
**(Pursuant to Section 66/1 (2) of the Public Limited Companies Act)**  
**Thai Rung Union Car Public Company Limited**  
**Date 13 August 2025**

We, Thai Rung Union Car Public Company Limited ("TRU"), hereby report the resolution of the Board of Directors' Meeting No.3/2025 held on 13 August 2025 in relation to the approval of share repurchase project for the purpose of financial management with the details as follows:

1. Share repurchase project

- 1.1 The maximum amount to be used for the share repurchase is not exceeding 200 Million Baht
- 1.2 The number of shares to be repurchased is not exceeding 54 million shares, with the par value of 1 Baht per share or not exceeding 8 percent of the total shares sold.

1.3 Method and stipulation of the time period for share repurchase

☒ Repurchase by means of automated order matching via the trading system of the Exchange

The time period for share repurchase is from 20 August 2025 to 19 February 2026

(the company must complete the share repurchase within 6 months)

☐ General offer for repurchase from the shareholders at the price of ..... Baht/share  
 (the same price shall be used for the same type of shares whereby the price shall be specified separately for each type of shares)

The time period for the share repurchase is from.....to.....

(the time period for the repurchase shall be at least 10 days but not exceed 20 days)

Remark The company shall disclose the share repurchase project at least 3 days in advance before the date of the share repurchase.

- 1.3 Criteria for the stipulation of the price of the shares to be repurchased whereby the average share price during the 30-day period preceding the date the company discloses the information shall be considered in the stipulation of the share price.

The repurchase price shall not exceed the average closing price of the shares over the 5 trading days prior to each repurchase date, plus 15 percent of such average closing price.

For consideration purposes, the average closing price of the shares over the 30 trading days from June 26, 2025 to August 8, 2025 is THB 3.21 per share (30 trading days average closing price).

2. Information on the company

2.1 Information on accumulated profit and excess liquidity of the company

Information from the latest separate financial statement ~~audited~~/reviewed as of 30 June 2025

- Accumulated profit of the company equals 1,658.25 Million Baht
- Liabilities which will fall due within 6 months from the date of the commencement of share repurchase equals 750 Million Baht
- Explain the company's ability to repay its debts which will fall due within 6 months from the date of share repurchase specifying the source of fund to be used to repay the debts

As of June 30, 2025, the company had cash and cash equivalents totaling THB 183.97 million, and current financial assets (redeemable within one year) amounting to THB 762.26 million, totaling THB 946.23 million. This amount does not include the net cash flows from operations and investment income expected to be received over the next 6 months, estimated at approximately THB 780 million.

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While, the company has estimated liabilities due within 6 months from the share repurchase date of approximately THB 750 million, most of which are trade payables arising from normal business operations. The company has no financial institution borrowings maturing within the next 6 months.

In addition, the company maintains a high current ratio of 5.74 times (based on the separate financial statements as of June 30, 2025).

Therefore, the company has sufficient liquidity to meet its debt obligations maturing within 6 months from the share repurchase date and has adequate excess cash flow to be used for the share repurchase under this program.

2.2 Free float as of the latest date on which the share register book-closing date or the date determined by the Board of Directors to determine names of shareholders on 17 March 2025 equals 23.65 percent of the company's paid-up capital

3. Reason for the share repurchase

3.1 To manage the company's excess liquidity for maximum benefit

3.2 To enhance the return on equity (ROE) and increase earnings per share (EPS), which will enable the company's share price to better reflect its intrinsic value in the future

3.3 To build investor and shareholder confidence in the company's strong financial position and profitability

4. Impact after the share repurchase

4.1 on the shareholders

Shareholders have the opportunity to receive higher returns on equity (ROE) and higher earnings per share (EPS)

4.2 on the company

The company will experience a decrease in liquid assets and the book value of shareholders' equity.

5. Distribution and deduction of repurchased shares

- Distribution Method ☐ by automated order matching via the trading system of the Exchange  
☐ to the company's shareholders according to their shareholding proportion  
☐ to the company's directors or personnel  
☐ public offering

- The time period for the distribution and deduction of repurchased shares

The Board of Directors will consider and determine the method and period for the resale of the repurchased shares and will notify accordingly. (after 3 months from the completion of the share repurchase but not exceeding 3 years)

6. Past share repurchase (if any)

The date of the end of the latest share repurchase project 26 November 2010

(the share repurchase pursuant to the new share repurchase project can be done after 6 months from the date all the shares are repurchased, the date the time period for the latest share repurchase comes to an end or the date the cancellation of the share repurchase project comes into effect)

The company hereby represents that the information in this reporting form is correct and complete in all respects.



Sign.....

(Mr.Sompong Phaoenchoke)

Managing Director

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**The Distribution of Ordinary Shares Report Form**  
**THAI RUNG UNION CAR PUBLIC COMPANY LIMITED**

**As of 17 March 2025**

Company Paid-up Capital (Ordinary Shares only) 675,817,630.00 Baht Divided into Ordinary Shares 675,817,630 Shares  
 Shares at Par Value of 1.00 Baht

	No. of Shareholders	No. of Shares	% of paid-up capital (Ordinary shares only)
<b>1. Strategic Shareholder</b>			
1.1 Directors, managers, and executive management including related persons and associated persons <sup>1</sup>	23	371,978,136	55.04
1.2 Shareholders who have a holding of 5% or above including related persons <sup>2</sup>	1	144,016,395	21.31
1.3 Others controlling persons	-	-	-
<b>2. Share Repurchase</b>	-	-	-
<b>3. Minor shareholders (Non-Strategic shareholders)</b>	2,187	159,813,530	23.65
<b>4. Shareholders who hold less than 1 board lot</b>	385	9,569	0
<b>Total</b>	2,596	675,817,630	100

Remark

- The number of shares holding by directors, managers or the first four persons in the management level must include the shares held by related persons and persons related by blood, marriage or registration under laws of the said persons, including the shares that those people held via others such as custodians, private funds.
- The shareholders > 5% of the paid-up capital, which meet the following criteria, are not the strategic shareholders: (1) The shareholders which are securities companies, life-insurance companies, insurance companies, mutual funds, provident funds, social security funds, pension funds, investment projects approved under law and (2) The said shareholders do not have representative taking part as directors and management of the listed company. *(If having representative taking part as directors and management of the listed company, the said shareholders are strategic shareholders and must report the holding shares as the shareholders >5% according to 1.2)*

The Company hereby certifies that the information reported in this Distribution of Ordinary Shares Report is correct and prepared in accordance with the regulation of the Stock Exchange of Thailand Re: Listing of Ordinary Shares or Preferred Shares as Listed Securities.



( Mr.Sompong Phaenchoke )

Managing Director

Authorized to sign on behalf of the company

**List of Strategic Shareholders Name**

	<b>No. of Shareholders</b>	<b>No. of Shares</b>	<b>% of paid-up capital (Ordinary shares only)</b>
<b>1. Directors, managers, and executive management including related persons and associated persons</b>			
1. Mr.Suvait Theeravachirakul		1,123,343	0.17
2. Mr.Wuttichai Phaoenchoke		108,123,227	16
3. Mr.Pipop Udorn		364,320	0.05
4. Mr.Phakkawat Suwanmajo		281,072	0.04
5. Mr.Tuanchai Munjit		364,320	0.05
6. Mr.Thavorn Chalassathien		242,000	0.04
7. Ms.Kaewjai Phaoenchoke (4)		112,228,882	16.61
- Ms.Kaewjai Phaoenchoke		2,518,494	0.37
- Ms.KaewKhwan Phaoenchoke MC Donaid (Children)		4,000,000	0.59
- Ms.Kaewjai Phaoenchoke (Same Person)		94,370,428	13.96
- Mr.ArtiKhun Phaoenchoke MC Donald (Children)		11,339,960	1.68
8. Mr.Theerasak Mutawan		22	0
9. Mr. Wee Ern Lim (2)		1,082,334	0.16
- MR. LIM WEE ERN (Same Person)		594,594	0.09
- Mrs.Premruedee Lim (Spouses)		487,740	0.07
10. Mr.Sompong Phaoenchoke (6)		129,227,192	19.12
- Mr.Sompong Phaoenchoke		66,880,000	9.9
- Mr.Korrawut Phaoenchoke (Children)		17,783,711	2.63
- Mr.Korrawut Phaoenchoke (Children)		4,840,000	0.72
- Mr.Pattanasorn Phaoenchoke (Children)		17,466,064	2.58
- Mr.Pattanasorn Phaoenchoke (Children)		16,274,302	2.41
- Mr.Sompong Phaoenchoke (Same Person)		5,983,115	0.89
11. Mr.Wongwaris Phaoenchoke (4)		18,941,424	2.8
- Mr.Wongwaris Phaoenchoke (Same Person)		204,400	0.03
- Mr.Wongwaris Phaoenchoke (Same Person)		1,030,150	0.15
- Mr.Wongwaris Phaoenchoke (Same Person)		17,267,314	2.56
- Ms.Suthisa Kongsirikan (Spouses)		439,560	0.07
<b>Total</b>	<b>23</b>	<b>371,978,136</b>	<b>55.04</b>
<b>2. Shareholders who have a holding of 5% or above including related persons</b>			
1. Mrs.Pranee Phaoenchoke (1)		144,016,395	21.31
- Mrs.Pranee Phaoenchoke (Same Person)		144,016,395	21.31
<b>Total</b>	<b>1</b>	<b>144,016,395</b>	<b>21.31</b>
<b>3. Others controlling persons</b>			
<b>Total</b>	<b>0</b>	<b>0</b>	
<b>Grand Total</b>	<b>24</b>	<b>515,994,531</b>	<b>76.35</b>

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