

October 21, 2020

## AUTOBACS Announces Change of Subsidiary (Share Transfer)

October 21, 2020 (Tokyo, Japan) — AUTOBACS SEVEN Co., Ltd. (“the Company,” Representative Director and CEO: Kiomi Kobayashi) hereby announces that it has transferred part of the shares held in SIAM AUTOBACS CO., LTD. (“SAB”), a consolidated subsidiary of the Company in the Kingdom of Thailand, to PTG Energy Public Company Limited (“PTG”), the Company’s business and capital alliance partner. Details are as follows.

With the share transfer, SAB was removed from the Company’s scope of consolidation. The development of AUTOBACS brand stores in the Kingdom of Thailand will be continued led by PTG.

### 1. Reasons for the share transfer

Under the Five-Year Rolling Plan, the AUTOBACS Group aims to improve profitability and capital efficiency of its overseas business by carrying out various initiatives and by downsizing unprofitable retail businesses and expanding profitable wholesale businesses at the same time.

Following this policy, the Company transferred part of the shares held in SAB to PTG, the second largest gas station operating company in Thailand and a major shareholder of SAB. The Company will develop the business led by the local partner and aim at expanding revenues from its overseas business by focusing on the wholesale businesses.

### 2. Outline of the share transfer

As of October 20, 2020, the Company transferred part of the shares held in SIAM AUTOBACS CO., LTD., the Company’s consolidated subsidiary, to PTG Energy Public Company Limited, the Company’s business and capital alliance partner.

#### (i) Outline of the subsidiary for partial transfer as of October 19, 2020

(1) Name	SIAM AUTOBACS Co., Ltd.	
(2) Address	729/170 Ratchadaphisek Road, Bangpongpan, Yannawa Bangkok, Thailand	
(3) Representative	Shuhei Fukuda	
(4) Business description	Retail of automotive goods and services	
(5) Capital stock	169,900,000 baht (560,670,000 yen at a conversion rate of 1 baht = 3.3 yen)	
(6) Establishment	May 2006	
(7) Major shareholders and their interests	AUTOBACS SEVEN Co., Ltd.: 49.97% PTG Energy Public Company Limited: 38.26%	
(8) Relationships between the listed company and the company concerne	Capital relationships	The Company holds a 49.97% stake in SAB (voting right: 52.44%)
	Personnel relationships	Three employees of the Company are concurrently acting as Directors of SAB.
	Business relationships	The Company and SAB have concluded AUTOBACS area franchise agreement and basic trade agreement.

\* The financial position of SAB is not disclosed.

#### (ii) Outline of the transferee of the shares as of October 19, 2020

(1) Name	PTG Energy Public Company Limited
(2) Address	90 CW Tower A (33rd Floor), Ratchadaphisek Road, Huaykwang, Bangkok 10310
(3) Representative	Pitak Ratchakitprakarn
(4) Business description	Wholesale and retail of automotive fuel
(5) Capital stock	1,670,000,000 baht (5,511,000,000 yen at a conversion rate of 1 baht = 3.3 yen)

(6) Establishment	March 21, 1988	
(7) Major shareholders and their interests	Ratchakit Holding Company Limited 25.12%	
(8) Relationships between the listed company and the company concerned	Capital relationships	The Company has no capital relationship requiring disclosure with the company concerned.
	Personnel relationships	The Company has no capital relationship requiring disclosure with the company concerned.
	Business relationships	The Company has no capital relationship requiring disclosure with the company concerned.
	Correspondence to a related party	The company concerned does not constitute a party related to the Company.

### 3. Number of shares transferred and status of shareholding before and after the transfer

(1) Number of owned shares before the share transfer	8,490,000 shares (holding ratio: 49.97%) (Voting right ratio: 52.44%)
(2) Number of shares to be transferred	6,500,003 shares (holding ratio: 38.26%) (Voting right ratio: 40.15%)
(3) Number of owned shares after the share transfer	1,989,997 shares (holding ratio: 11.71%) (Voting right ratio: 12.29%)

\* The acquisition value was determined upon consultation with the transferee. The acquisition value is not included in this Notice based on mutual consent with the transferee.

### 4. Schedule

(1) Decision date	Wednesday, September 30, 2020
(2) Transfer agreement conclusion date	Wednesday, September 30, 2020
(3) Transfer date	Tuesday, October 20, 2020

### 5. Impact on business performance

With the share transfer, SIAM AUTOBACS CO., LTD was removed from the Company's scope of consolidation. The share transfer will have no significant impact on the Company's consolidated business performance.

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