



Minutes of the Extraordinary General Meeting of Shareholders No. 2/2025
of
KEX Express (Thailand) Public Company Limited

Date, Time and Place

The Extraordinary General Meeting of Shareholders No. 2/2025 (the “**Meeting**”) of KEX Express (Thailand) Public Company Limited (the “**Company**”) was duly convened on Friday, 28 November 2025 at 14:00 at the Hall, 28th Floor, One City Centre Building, 123 Phloen Chit Road, Lumpini Sub-district, Pathumwan District, Bangkok 10330, Thailand.

Due to the resignation of **Ms. Xin Wang** from her position as Chair of the Board of Directors, which has now taken effect, the Company currently does not have a chairperson to preside over this shareholders’ meeting. In accordance with Section 104 of the Public Limited Companies Act B.E. 2535 (1992) (as amended), if the Chair of the Board of Directors is absent or unable to perform his or her duties and there is no vice chair of the Board, the shareholders’ meeting shall elect a shareholder present in person to act as the chair of the meeting. Therefore, the meeting was requested to elect one shareholder to serve as the chair for this meeting.

Therefore, the meeting proceeded to elect a chair of the meeting. **Mr. Chananwat Pongsarintham** (holding 100 shares) nominated **Mr. Nitipat Kiatwuthinon** (holding 1,500 shares), who attended the meeting in person, to serve as chair of the meeting.

As no other shareholders nominated additional candidates, the moderator asked the Meeting if there were any objections or if anyone opposed **Mr. Nitipat Kiatwuthinon** acting as chair of the meeting.

Since no further nominations were made and no objections were raised regarding the election of the chairman, it was concluded that the meeting unanimously approved **Mr. Nitipat Kiatwuthinon** to serve as the Chair of the Meeting.

Quorum

Mr. Nitipat Kiatwuthinon, act as the Chair of the Meeting (the “**Chair**”), informed the Meeting that 11 shareholders attended the Meeting in person and 24 shareholders by proxy, totaling 35 shareholders, representing 3,468,733,932 shares in total, equivalent to 98.9661% of the total number of issued shares, and thus a quorum was constituted in accordance with the laws and the Company’s Articles of Association. The Chair of the Meeting assigned Mr. Khanenpan Chueanuam (the “**MC**”), to introduce the following members of the Board of Directors and executives of the Company who attended the Meeting.

Members of the Board Attending the Meeting

1. Ms. Bee Ti Ooi Director
2. Mr. Hoi Ching Yeung Director
3. Mr. Jiawei Zhang Director



Executive

1. Mr. Kwan Wai Leon Chow Chief Financial Officer

Before commencing the Meeting, the MC explained the voting and vote counting as follows:

Voting and Vote Counting

1. One share will be entitled to one vote.
2. A resolution generally requires a majority vote of the shareholders attending the Meeting and casting their votes. However, in a tie vote, the Chair of the Meeting will be authorized to cast the decisive vote.
3. For agenda no. 2 regarding the appointment of the Company's directors, an individual vote is required for each director. The Company will announce the result at the end of the agenda to save time.
4. If you disagree or wish to abstain, mark the ballot, raise your hand for the staff to verify, and then submit the "disagree" or "abstained" ballot to the vote-counting officials.
5. The Company will deduct any "disagree" or "abstained" votes, and voided ballots (if any) from the total number of votes cast at the meeting. The remaining votes will be considered as votes in favor of the agenda item. In the event that no shareholder expresses opposition or abstains, it shall be deemed that the meeting has unanimously approved the agenda as proposed.

Voting Procedures

1. Raise your hand: When the chair of the meeting asks if any shareholders disagree, raise your hand.
2. Mark the ballot: Mark the ballot (for example, with a cross [**X**] or a check [✓]) in the "Disagree" or "Abstain" box only.
3. Submit the ballot: Hand your marked ballot to the staff.
4. Follow the staff's instructions: The staff will then collect all ballots for subsequent counting.

For proxies whose grantors have already specified the voting that they approve, disapprove, or abstain in the proxy instrument in any agenda, the proxies do not need to cast a vote. The Company shall count the votes from the proxy instrument for the convenience of all attendees. However, for the proxies whose grantors have not specified the voting in the proxy instrument, the proxies shall cast a vote in each agenda as is the case for shareholders attending in person.

Before a vote is taken on each agenda item, the company will allow shareholders to ask questions or share comments related to that specific agenda. Shareholders who wish to speak are requested to raise their hand so that a microphone can be provided. Please begin by introducing yourself with your name and/or the number of shares you hold, followed by your question related to the current agenda item.

Once all items listed in the meeting notice have been discussed, the floor will be opened for shareholders to raise additional questions or matters not included in the formal agenda.



The MC then invited the Chair of the Meeting to formally open the meeting and proceed according to the agenda and order set out in the meeting notice, as follows.

Agenda 1 To acknowledge the resignation of the directors

The Chair of the Meeting invited Mr. Kwan Wai Leon Chow, Chief Financial Officer to present this agenda to the Meeting.

The Chief Financial Officer, Mr. Kwan Wai Leon Chow, informed the Meeting that subsequent to SF International Holding (Thailand) Co., Ltd. becoming the majority shareholder (holding 98.96% of shares) and the Company's delisting from the Stock Exchange of Thailand on 15 October 2025, it is intended to restructure the Board of Directors. This restructuring aims to reflect the revised shareholding proportion. In alignment with this objective, the Board proposes to adjust its composition. Accordingly, five directors have tendered their resignations, effective from 28 November 2025.

1. Ms. Xin Wang Director, Chairman of the Board of Directors, and Chairman of the Nomination and Remuneration Committee
2. Mr. Kledchai Benjaathornsirikul Director
3. Mr. Prasan Chuapanich Independent Director, Chairman of the Audit Committee, and Member of the Nomination and Remuneration Committee
4. Mr. Kamthorn Tatiyakavee Independent Director, Chairman of the Risk Management Committee, and Member of the Audit Committee
5. Mr. Minglong Zhou Director

The MC then invited the shareholders to ask questions as summarized below.

As there were no further questions from the shareholders, the MC informed the Meeting that this agenda is for acknowledgement and thus no voting is required, and requested the Chairperson to proceed with the next agenda item.

Agenda 2 To consider and approve the appointment of new directors to fill the vacant position.

The Chair of the Meeting invited Mr. Kwan Wai Leon Chow, Chief Financial Officer to present this agenda to the Meeting.

Mr. Kwan Wai Leon Chow, Chief Financial Officer, informed the Meeting that, from Agenda Item 1, as five directors have resigned, the Board of Directors is no longer in compliance with Article 15 of the Company's Articles of Association, Chapter 5: Board of Directors, which stipulates that: "The Company shall have a Board of Directors to manage the Company's business, consisting of at least five (5) directors, and not less than one-half (1/2) of the total number of directors must reside in Thailand."

To ensure that the Board of Directors can duly perform its duties in accordance with the Articles of Association, the Company therefore proposes the appointment of two (2) new directors as follows:



1. **Ms. Jie Miao (Jessica)** currently serves as the Head of Overseas Financial Analysis at SF Express International Business Center in Shenzhen. She is a seasoned finance leader with extensive international experience, having held senior positions at prominent multinational corporations such as Nokia and ZTE during her tenure in Germany. Her professional expertise is underpinned by a solid academic foundation in finance, which she acquired at the University of Mannheim.
2. **Mr. Chunxiao Chen (Kyson)** serves as Head of General Affairs & Procurement and Head of Supply Chain. He is an experienced administrative and supply chain leader with extensive expertise in general affairs, procurement, and property management within the logistics sector. Currently, he oversees administrative functions, drives strategic procurement, and optimizes supply chain operations for KEX.

Mr. Chen joined the SF Express Group in 2014 and has since held key leadership positions across several subsidiaries in China and Thailand, with responsibilities spanning general affairs, procurement, property management, and supply chain. He holds a Bachelor's degree in Biotechnology from East China University of Technology

The MC then invited the shareholders to ask questions as summarized below.

As there were no further questions from the shareholders, the MC invited the Meeting to the appointment of new directors to fill the vacant position as proposed.

The resolution for this agenda must be passed by a majority vote of the shareholders who attend the meeting and cast their votes.

Please vote for each individual director whose names are shown. The Company allows 1 minute for shareholders to cast their votes.

Resolution: The Meeting approved the appointment of new directors to fill the vacant positions. The resolution was passed by a majority vote of the shareholders present and voting, with the results as follows:

1. Ms Jie Miao

Approved	3,468,733,932	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstained	0	votes	equivalent to	0.0000%

2. Mr. Chunxiao Chen

Approved	3,468,733,932	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstained	0	votes	equivalent to	0.0000%



Agenda 3 Other matters (if any)

The MC informed the meeting that all agenda items specified in the Notice of Meeting had been duly considered. For this agenda, the Moderator invited shareholders who might have additional questions or matters to raise to take the opportunity to do so, including any issues beyond those specified in the Notice of Meeting. Pursuant to Section 105, paragraph two, of the Public Limited Companies Act B.E. 2535 (1992) (as amended), shareholders holding in aggregate not less than one-third of the total number of sold shares may propose that the meeting consider matters other than those specified in the notice convening the meeting.

Mr. Jiawei Zhang, the proxy of SF International Holding (Thailand) Co., Ltd., which holds 3,468,679,741 shares, representing 98.96 percent of the Company's total sold shares, proposed that the shareholders' meeting consider and approve the amendment of the Company's objectives and the amendment to Clause 3 of the Memorandum of Association. The details of the proposed additional business objectives were assigned to Mr. Kwan Wai Leon Chow to present to the meeting.

Mr. Kwan Wai Leon Chow proposed that the meeting consider and approve the amendment of the Company's objectives and the amendment to Clause 3 of the Memorandum of Association, with the details as follows:

Goal To support KEX's business expansion plan, by enhancing the company's future potential and solidify its position as a provider of comprehensive, end-to-end logistics solutions, both domestically and internationally.

Mr. Kwan Wai Leon Chow then proposed that the meeting consider and approve the amendment of the Company's objectives by adding four new objectives as Items 45 to 48, with the details as follows:

- (45) To engage in the business of storing goods in warehouses for remuneration in normal trade, regardless of whether the remuneration is in the form of money, compensation or any other benefits; provided that such business can be operated only after obtaining permission from the Department of Internal Trade.
- (46) To operate an advertising and public relations services business through radio, television, newspapers, all types of printed media, mass communication channels, electronic media, online media, and internet-based platforms of every form and type.
- (47) To operate the retail, wholesale, import, and export for trade abroad of battery products (such as Lithium-ion batteries, Lithium-polymer batteries, Lead-acid batteries, and Electric Vehicle batteries, etc.), all types of electric vehicle charging stations, all types of electric vehicles (such as electric cars, electric motorcycles, electric bicycles, etc.) that utilize batteries, and/or Energy Storage Systems (ESS), including all related parts, components, accessories, and equipment.



(48) To operate the business of trading, manufacturing, importing, exporting, and distributing of all types of chemical substances, plastic products, and rubber products, including the provision of comprehensive services for the management, warehousing, and transportation of such products and hazardous materials.

Furthermore, Mr. Kwan Wai Leon Chow proposed the Meeting approve the amendment of Clause 3 of the Memorandum of Association to align with the newly amended Company objectives, as follows:

" Clause 3. The company shall have a total of 48 objectives, as detailed in Form BMJ. 002 attached."

In this regard, the additional objectives proposed may be further revised in accordance with the recommendations of the Registrar of Public Limited Companies, Ministry of Commerce.

In addition, Mr. Kwan Wai Leon Chow proposed that the Meeting authorize the Company's authorized directors and/or any person designated by them to sign all applications and documents related to the registration of the amendments to the Company's objectives and the Memorandum of Association, and to submit such applications to the Ministry of Commerce. They shall also be empowered to make any revisions or adjustments to such applications or documents as may be required by the Ministry of Commerce, and to take any actions necessary or appropriate to comply with applicable laws, regulations, and interpretations of relevant authorities, as well as any recommendations or instructions from the registrars or officials.

The MC then invited the shareholders to ask questions, as summarised below.

Question	Answer
Why did the Company unexpectedly include an agenda item to add new business objectives, even though this was not one of the main agendas of the meeting?	<p>The major shareholder, SFTH, proposed the addition of new business objectives under "Other Matters" because the Company's ongoing restructuring and preparation to broaden its business scope to support its new strategic direction. During the preparation of the meeting materials, management identified that certain business activities expected to be part of the future business plan were not included in the Company's existing objectives. This may potentially affect business flexibility and the completeness of future legal documentation.</p> <p>The Company sees significant opportunities to expand into supply-chain-related businesses, which are currently not reflected in the Company's existing objectives. Without updating these objectives, the Company may risk losing potential business opportunities. Therefore, the Company deemed it necessary to include this matter under "Other Business" for consideration at this Extraordinary General Meeting. The Company apologizes for not notifying shareholders in advance and for the limited time available for your review of this matter.</p> <p>The addition of these business objectives is intended to ensure that the Company is fully empowered to conduct all activities required under its revised business</p>



Question	Answer
	plan, avoid legal limitations, and strengthen its long-term competitiveness. The Company has complied strictly with all procedures under the Articles of Association, and we confirm that there was no intention to conceal information or to rush shareholders into a decision without transparency. Instead, this addition is made to ensure completeness, up-to-date, and aligned with the best interests of the Company and its shareholders.

As there were no further questions from the shareholders, the MC invited the Meeting to approve the amendment of the Company's objectives and the amendment to Clause 3 of the Memorandum of Association as proposed.

For this agenda item, the resolution of the meeting shall be passed by a vote of not less than three-fourths (3/4) of the total votes of the shareholders present at the meeting and are entitled to vote.

Resolution: The Meeting approved the the amendment of the Company's objectives and the amendment to Clause 3 of the Memorandum of Association. The resolution was passed by a vote of not less than three-fourths (3/4) of the total votes of the shareholders present at the meeting and are entitled to vote, with the results as follows:

Approved	3,468,733,933	votes	equivalent to	100.0000%
Disapproved	0	votes	equivalent to	0.0000%
Abstained	0	votes	equivalent to	0.0000%

Note: During this agenda item, one additional shareholder joined the meeting, holding 1 share (bringing the total number of attendees to 36). The total number of shares represented for this agenda item was 3,468,933 shares, equivalent to 98.9661 percent of the Company's total sold shares.

The Chair of the Meeting then invited shareholders to raise any questions and assigned the Moderator to facilitate shareholders who wished to make inquiries.

As there were no further questions, the Chairperson declared the meeting closed and expressed appreciation to all directors, senior management, and shareholders for their participation in the meeting.

The Meeting was adjourned at 3:15 p.m.

----- Signed -----

(Mr. Nitipat Kiatwuthinon)

Chair of the Meeting

----- Signed -----

(Mr. Jiawei Zhang)

Director and Chief Executive Officer