



8 October 2026

Subject: Notification of Asset Disposal and the Planned Cessation of Operations/Dissolution of the
Subsidiary
To Managing Director
The Stock Exchange of Thailand

TCM Corporation Public Company Limited (the "Company") would like to inform that, on 8 October 2026, the Company completed the disposal of certain assets of Alstons Upholstery Limited ("Alstons"), a subsidiary incorporated in the United Kingdom, in which the Company indirectly holds a 75.45% equity interest through Manor (2016) Holdings Limited and TCM Living Limited. The transaction was executed for a total consideration of GBP 5.2 million, pursuant to the resolution of the Board of Directors' Meeting No. 7/2026 held on 11 September 2026.

The key details of the transaction are as follows:

Transaction Nature	Alstons transferred assets and related operational rights of the disposed business unit into a newly incorporated, wholly-owned subsidiary, after which Alstons sold 100% of the shares in said subsidiary to the buyer.
Buyer	Glasswells Limited, a company incorporated under the laws of England
Transaction Date	8 October 2026
Total Consideration	GBP 5.2 million, approximately THB 233 million, calculated using the Bank of Thailand average selling rate on the transaction completion date.
Rationale and Objectives	Due to ongoing economic uncertainty in the United Kingdom affecting Alstons' furniture business, continued operations would require continuous investment and working capital. The Board of Directors determined that disposing of these assets would alleviate financial burdens, enhance capital liquidity, and allow the Company to more efficiently focus its resources on its core surface decoration business.
Impact on the Company	Following the asset disposal, the Company will proceed with the closure of Alstons to reduce capital commitment and operational support costs in the UK. The definitive accounting and tax impacts will depend on the purchase price allocation, contractual terms, and applicable exchange rates, which will be recognized in accordance with relevant Financial Reporting Standards.

Use of Proceeds	The proceeds will provide cash flow to settle outstanding liabilities and reduce working capital requirements associated with Alstons' operations. Any gain or loss on disposal and the impact on shareholders' equity will be recognized under relevant Financial Reporting Standards upon completion of the assessment
Connected Transaction	This transaction does not constitute a connected transaction under applicable regulations, as the buyer has no relationship with the Company, its directors, executives, major shareholders, or controlling persons. The Company has duly verified the relationships and underlying interests of the contracting parties.
Disposal of Assets and Transaction Size	Calculated based on the Company's consolidated financial statements for Q2/2026 ended 30 June 2026, the highest transaction size under the Total Value of Consideration basis is 5.89%. Aggregated with other asset disposals over the past six months prior to this transaction, the total size remains below the threshold requiring compliance under the acquisition or disposal of assets rules for listed companies.
Cessation of Subsidiary Status	Following the transaction, Alstons will cease business operations, and the Company will initiate the liquidation process. Consequently, Alstons will cease to be a subsidiary of the Company. This disclosure is made in accordance with the regulations of the Stock Exchange of Thailand regarding Rules, Conditions, and Procedures Governing the Disclosure of Information and Other Acts of Listed Companies.

In evaluating this transaction, the Board of Directors thoroughly reviewed Alstons' financial performance, UK market conditions, transaction terms and valuation, along with advice from UK financial advisors, concluding that the transaction is reasonable and in the best interests of the Company and its shareholders as a whole.

The Company confirms that it will proceed with all relevant procedures prudently, transparently, and with due regard to the maximum benefit of the Company and its shareholders. Further updates will be disclosed upon significant developments or as required by applicable laws and regulatory rules.

Please be informed accordingly.

Yours faithfully,
TCM Corporation Public Company Limited

-Signed-

(Mrs. Noppaporn Aphiwatthanakul)
Finance Director