

Ref: 2022-018

5 September 2022

**To : The President of the Stock Exchange of Thailand**

**Subject : Dissolution of the Company’s subsidiaries**

We, Precious Shipping Public Company Limited (the “Company”), hereby notify the Stock Exchange of Thailand about the dissolution of 6 wholly-owned Thai subsidiaries of the Company (“Subsidiaries”), by way of the resolutions of the respective extraordinary general meetings of the Subsidiaries held on 1<sup>st</sup> September 2022. The details are as follows:

- 1. Name:** **Precious Capitals Limited**

**Nature of business:** Ship-owner.

**Paid-up capital:** THB 200,000,000 divided into 2,000,000 ordinary shares at the par value of THB 100 each.

**Shareholding:** The Company holds 99.99% of the total shares in this subsidiary.

**Reason for the dissolution:** Absence of any operations, since this subsidiary does not own any vessels.

**Impact of the dissolution:** The dissolution of this subsidiary does not in any way affect the Company’s operations. However, the dissolution would be beneficial to the Company in terms of reduction of administrative expenses for maintaining this subsidiary.
  
- 2. Name:** **Precious Diamonds Limited**

**Nature of business:** Ship-owner.

**Paid-up capital:** THB 205,000,000 divided into 2,050,000 ordinary shares at the par value of THB 100 each.

**Shareholding:** The Company holds 99.99% of the total shares in this subsidiary.

**Reason for the dissolution:** Absence of any operations, since this subsidiary does not own any vessels.

**Impact of the dissolution:** The dissolution of this subsidiary does not in any way affect the Company’s operations. However, the dissolution would be beneficial to the Company in terms of reduction of administrative expenses for maintaining this subsidiary.

- 3. Name:** **Precious Garnets Limited**  
**Nature of business:** Ship-owner.  
**Paid-up capital:** THB 379,000,000 divided into 3,790,000 ordinary shares at the par value of THB 100 each  
**Shareholding:** The Company holds 99.99% of the total shares in this subsidiary.  
**Reason for the dissolution:** Absence of any operations, since this subsidiary does not own any vessels.  
**Impact of the dissolution:** The dissolution of this subsidiary does not in any way affect the Company's operations. However, the dissolution would be beneficial to the Company in terms of reduction of administrative expenses for maintaining this subsidiary.
- 4. Name:** **Precious Minerals Limited**  
**Nature of business:** Ship-owner.  
**Paid-up capital:** THB 230,000,000 divided into 2,300,000 ordinary shares at the par value of THB 100 each.  
**Shareholding:** The Company holds 99.99% of the total shares in this subsidiary.  
**Reason for the dissolution:** Absence of any operations, since this subsidiary does not own any vessels.  
**Impact of the dissolution:** The dissolution of this subsidiary does not in any way affect the Company's operations. However, the dissolution would be beneficial to the Company in terms of reduction of administrative expenses for maintaining this subsidiary.
- 5. Name:** **Precious Moons Limited**  
**Nature of business:** Ship-owner.  
**Paid-up capital:** THB 1,000,000 divided into 10,000 ordinary shares at the par value of THB 100 each.  
**Shareholding:** The Company holds 99.99% of the total shares in this subsidiary.  
**Reason for the dissolution:** Absence of any operations, since this subsidiary does not own any vessels.  
**Impact of the dissolution:** The dissolution of this subsidiary does not in any way affect the Company's operations. However, the dissolution would be beneficial to the Company in terms of reduction of administrative expenses for maintaining this subsidiary.

<b>6. Name:</b>	<b>Precious Resorts Limited</b>
<b>Nature of business:</b>	Ship-owner.
<b>Paid-up capital:</b>	THB 140,000,000 divided into 1,400,000 ordinary shares at the par value of THB 100 each.
<b>Shareholding:</b>	The Company holds 99.99% of the total shares in this subsidiary.
<b>Reason for the dissolution:</b>	Absence of any operations, since this subsidiary does not own any vessels.
<b>Impact of the dissolution:</b>	The dissolution of this subsidiary does not in any way affect the Company's operations. However, the dissolution would be beneficial to the Company in terms of reduction of administrative expenses for maintaining this subsidiary.

The dissolutions were registered with the Ministry of Commerce on 2<sup>nd</sup> September 2022 and the Subsidiaries are currently undergoing the process of liquidation. The liquidator of the Subsidiaries is Mr. Gautam Khurana.

Please be informed accordingly.

Yours sincerely,  
Precious Shipping Public Company Limited

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Khalid Moinuddin Hashim  
Managing Director

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Gautam Khurana  
Executive Director