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MUANG THAI LIFE ASSURANCE PUBLIC COMPANY LIMITED ANNOUNCES FINAL RESULTS IN RELATION TO THE CASH TENDER OFFER FOR ITS US\$400,000,000 FIXED RATE RESET SUBORDINATED NOTES DUE 2037

10 July 2023. Muang Thai Life Assurance Public Company Limited (the **Company**) refers to (i) its announcement dated 3 July 2023 (the **Tender Offer Announcement**) in connection with its invitation to holders of its outstanding US\$400,000,000 Fixed Rate Reset Subordinated Notes due 2037 (ISIN: XS2396503505) (the **Notes**) to tender their Notes for purchase by the Company for cash (such invitation, the **Offer**); and (ii) the tender offer memorandum dated 3 July 2023 (the **Tender Offer Memorandum**) prepared by the Company in connection with the Offer. Capitalised terms used but not otherwise defined in this announcement shall have the meanings given to them in the Tender Offer Memorandum.

The Expiration Deadline for the Offer was 4.00p.m. (London time) on 7 July 2023. As at the Expiration Deadline, U.S.\$135,246,000 in aggregate principal amount of Notes were validly tendered for purchase pursuant to the Offer (the **Tendered Amount**).

The Company now announces that the final aggregate principal amount of Notes it has decided to accept for purchase pursuant to the Offer (being the **Final Acceptance Amount**) shall be U.S.\$99,985,000.

Since the Tendered Amount is greater than the Final Acceptance Amount, the Company will accept such Notes for purchase on a *pro rata* basis such that the aggregate principal amount of Notes accepted for purchase pursuant to the Offer is not greater than the Final Acceptance Amount. Consequently, each such tender of Notes will be scaled by a factor of 74.999 per cent. (the **Scaling Factor**), subject to adjustment resulting from the rounding of tenders of Notes and the proposed intentions of the Company described further in the Tender Offer Memorandum (see “Further Information and Terms and Conditions – Scaling of Tenders”).

The Settlement Date for the Offer is 13 July 2023. Following settlement of the Offer, U.S.\$300,015,000 in aggregate principal amount of the Notes will remain outstanding.

Merrill Lynch (Singapore) Pte. Ltd. is acting as Dealer Manager for the Offer and Kroll Issuer Services Limited is acting as Tender Agent.

Merrill Lynch (Singapore) Pte. Ltd. (Telephone: +852 3508 3514 / +44 207 996 5420; Attention: Liability Management Group; Email: dg.dcm_sea@bofa.com / DG.LM-EMEA@bofa.com).

Kroll Issuer Services Limited (Telephone: +852 2281 0114 / +44 20 7704 0880; Email: muangthai@is.kroll.com).

DISCLAIMER This announcement must be read in conjunction with the Tender Offer Memorandum. The Dealer Manager is acting exclusively for the Company and no one else in connection with the arrangements described in this announcement and the Tender Offer Memorandum and will not be responsible to any Noteholder for providing the protections which would be afforded to customers of the Dealer Manager or for advising any other person in connection with the Offer. None of the Company, the Dealer Manager or the Tender Agent (or any of their respective directors, officers, employees, agents or affiliates) is providing Noteholders with any legal, business, tax or other advice in this announcement and/or the Tender Offer Memorandum. No offer or invitation to acquire any securities is being made pursuant to this announcement. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by each of the Company, the Dealer Manager and the Tender Agent to inform themselves about, and to observe, any such restrictions.