



Vientiane Capital, No. 214  
29/05/2026

### Notice of Registered Capital Reduction and Transfer of Non-Life Insurance Policies

**To:** Creditors, insurance policyholders, public and private sectors, domestic and foreign investors

**Subject:** Notice of Reduction of Registered Capital and Transfer of Non-Life Insurance Policies of ST-Muang Thai Insurance Co., Ltd.

- According to the Law on Enterprises, No 33/NA, 29 December 2022;
- According to the Law on Insurance, No 78/NA, 29 November 2019;
- According to the Response Letter from the Financial Regulatory Department (No. 0455-01/FRD, dated 04 May 2026) on the action plan for separating life and general insurance activities
- According to the Minutes of the Extraordinary General Meeting of Shareholders No.1/2026, dated 18 May 2026.

We, ST-Muang Thai Insurance Co., Ltd. (the “**Company**”), Enterprise Registration Certificate No 1899/ERO, dated 26 November 2020, hereby notify you as creditors and insurance policyholders of the Company as follows:

To comply with the requirements of the Insurance Law and regulations, and for the continued growth and improved customer service offerings in the Lao PDR, the Company will be separated into a life insurance company and a general insurance company. The Company will be subsequently renamed ST-Muang Thai Life Assurance Company Limited. A new general insurance company will be established under the name ST-Muang Thai General Insurance Company Limited.

The plan for separating the life insurance company and the general insurance company, including the capital reduction and transfer of non-life policies to ST-Muang Thai General Insurance Company Limited, has been approved by the Financial Regulatory Department, Ministry of Finance under the Response Letter No. 0455-01/FRD, dated 04 May 2026, and by the Company's shareholders at the Extraordinary General Meeting of Shareholders No.1/2026, dated 18 May 2026.



Following the separation of the Company's insurance business activities, the Company's registered capital will be reduced from LAK 60,727,240,000 to LAK 30,363,620,000, as part of the restructuring to establish a separate general insurance company, and the Company will be renamed ST-Muang Thai Life Assurance Company Limited. All non-life insurance policies will be transferred to the newly established general insurance company under the name of ST-Muang Thai General Insurance Company Limited. The new company is anticipated to be incorporated and to commence operations during the third quarter of 2026 (Q3 2026), subject to the receipt of all required regulatory approvals and licenses.

The separation and capital reduction will have no adverse effect on your rights or interests of any creditors or insurance policyholders. All undisputed debts, liabilities and obligations owed by the Company will continue to be duly performed and paid when due in accordance with the applicable terms and conditions. In addition, all non-life insurance customers will continue to receive uninterrupted coverage, services, and claims support from the new general insurance company. The restructuring is intended to further enhance service quality and customer experience for all policyholders.

Should you have any objection to the reduction of the Company's registered capital or the transfer of non-life insurance policies to the new general insurance company, please notify us within thirty (30) days from the date of this notice at telephone number +856 20 55216611 or by email at comsep@stmuangthai.com. If no objection is received within the specified period, you will be deemed to have consented to the capital reduction and the transfer of non-life insurance policies.

This notice is hereby issued for the attention of all creditors, insurance policyholders, public and private sector, and domestic and foreign investors.

Chief Executive Officer



Mr. Saysana Phounsavanh