

No. L018/2025

12 November 2025

**Subject: Progress Report on Information and Update regarding the Company's Securities Marked SP sign (No. 2)**

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

Based on the information from the Company's latest book closing dated 7 March 2025, the Company has free float at 12.16%, which is less than the required threshold set by the Stock Exchange of Thailand ("SET"). According to SET's free float requirement, a listed company must have no less than 150 minority shareholders, who collectively hold no less than 15% of the company's paid-up capital. After the lapse of one year from the CF sign (Caution – Free Float) posting, the SET marked SP sign (Trading Suspension) on the Company's securities on 5 June 2025 and the Company is required to submit a quarterly progress report to the SET until complying with free float requirement or at the end of 1-year-SP sign period according to the SET's regulation ("Progress Report"). The Progress Report of the Company is summarized as follows:

**Actions Taken during CF sign on the Company's securities**

1. The Company engaged the financial and legal advisors to study the possible alternatives to rectify the free float non-compliance as well as their pros and cons.
2. The Company proposed possible alternatives, pros and cons, and updated status to the Audit Committee and the Board of Directors of the Company for acknowledgement.
3. The Company officially sought views and involvement from the major shareholders to seek their views and involvement to rectify the free float non-compliance of the Company.
4. The Company has received an official response from the major shareholders. The major shareholders concluded that after due consideration, the possible alternatives or solutions suggested by the financial advisor would cause reducing control or shareholding over the Company, which is not in alignment with their business investment strategies and business plan and not beneficial to their shareholders and stakeholders, and may cause dilution impact as well as impact on the earning per shares and control dilution of the major shareholders.
5. The Audit Committee and the Board of Directors of the Company acknowledged/approved the latest action, update status, and informing shareholders, investors and concerned parties via the Public Presentations about the risk of not being able to rectify the free float non-compliance and the implications.
6. The Company is still unable to rectify the free float non-compliance during the past quarter.



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### **Current Status and Going Forward**

- The Company's securities with the SP sign marked instead of the CF sign, the Company's securities are unable to trade on the SET since 5 June 2025 for the period of one year.
- However, the shareholders and investors will still be able to trade the Company's securities off-exchange (Over-the-Counter Trading), although individual shareholders will not be exempted from income tax on gains arising from the sale of shares off-exchange.
- After the posting of the SP sign on the Company's securities for one year or by 5 June 2026, the SET will additionally post NC sign (Non-Compliance) on the Company's securities which might lead to the delisting of the Company's securities from being listed securities, which is subject to the SET's discretion.
- Nevertheless, the Company's shareholders will continue to retain their rights, such as the right to attend and vote at meetings, the right to receive dividends, the right to subscribe for new shares.

The shareholders and investors should carefully consider and make a decision on the action to be taken with the Company's securities held by the shareholders or investment in the Company's securities.

At present, there is no progress in rectifying the free float non-compliance. However, the Company is fully aware of the regulation of the SET regarding free float non-compliance, and will disclose the progress report to the SET quarterly (together with the submission of the Company's financial statements). Should there be any progress, the Company will notify the SET and shareholders accordingly.

Sincerely yours,

(Mr. Chatchai Chordokrak)  
Senior Assistant Vice President  
Head of Finance and Corporate Affairs