



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

ASSET FIVE GROUP PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2023



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Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : ASSET FIVE GROUP PUBLIC COMPANY LIMITED

Symbol : A5

Address : 199 S-OASIS Building, 12th Floor, Unit 1210, 1211, 1212,
Vibhavadi-Rangsit Rd., Chomphol, Chatuchak Bangkok 10900

Province : Bangkok

Postcode : 10900

Business : conducts business of investing in other companies with the
policy to invest in the companies of real estate and related
business (Holding Company)

Registration Number : 0107546000181

Telephone : 0-2026-3512

Fax (if applicable) : 0-2026-3513

Website : www.assetfive.co.th

Email : ir@assetfive.co.th

Total Shares Sold (shares)

Common Stock : 1,209,384,615

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2021	2022	2023
Total revenue from operations (Thousand baht)	855,936.00	664,434.00	1,498,289.00
Real Estate (Thousand baht)	733,351.00	649,420.00	1,488,667.00
Other (Thousand baht)	122,585.00	15,014.00	9,622.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Real Estate (%)	85.68	97.74	99.36
Other (%)	14.32	2.26	0.64

By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	855,936.00	664,434.00	1,498,289.00
Domestic (Thousand baht)	855,936.00	664,434.00	1,498,289.00
International (Thousand baht)	0.00	0.00	0.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	100.00	100.00	100.00
International (%)	0.00	0.00	0.00

Other income as specified in the financial statements

	2021	2022	2023
Total other income (Thousand baht)	122,524.00	14,610.00	7,039.00
Other income from operations (Thousand baht)	122,524.00	14,610.00	7,039.00
Other income not from operations (Thousand baht)	0.00	0.00	0.00

Information on Products and Services (1.2.2)**Product/Service Information and Business Innovation Development (1.2.2.1)**

Research and Development (R&D) Policy : No

(Unit : Thousand baht)	2021	2022	2023
R&D expenses in the past 3 years	N/A	N/A	N/A

Risk Management

Risk Management

Risk Factors (2.2)

Risk that might affect the company's business, including environmental, social and corporate governance issues (2.2.1)

Risk from Economic Fluctuations

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Economic risk

Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate

Risk From Acquiring Land for Future Real Estate Development

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Behavior or needs of customers / consumers
- Competition risk

Risk From Labor Shortage

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Competition risk

Operational Risk

- Shortage or reliance on skilled workers

Risk from Fluctuations in the Construction Materials Price

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources

Risk from Rising Interest Rate

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate

Liquidity and Funding Risk

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Change in financial and investment policies of financial institutions that affect business operations
- Liquidity risk

Risk From the Strictness of Issuance of Housing Loans by Financial Institutions

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Change in financial and investment policies of financial institutions that affect business operations

Legal Risk

Risk Management Measures: Yes

Related Risk Topics

Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business

Climate Change Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Climate change and disasters

Risk to Securities Holder (2.2.2)

Risk From a Group of Major Shareholders

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Corporate Sustainability Policy : No

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : No

Company environmental guideline : Electricity Management

Results with Respect to the Environmental Aspect (3.3.2)

Energy management

• Fuel consumption

	2021	2022	2023
Jet fuel (Litres)	0.00	0.00	0.00
Diesel (Litres)	0.00	0.00	0.00
Gasoline (Litres)	0.00	0.00	0.00
Fuel oil (Litres)	0.00	0.00	0.00
Crude oil (Barrels)	0.00	0.00	0.00
Natural gas (Standard cubic feet)	0.00	0.00	0.00
LPG (Kilograms)	0.00	0.00	0.00
Steam (Metric tonnes)	0.00	0.00	0.00
Coal (Metric tonnes)	0.00	0.00	0.00

• **Electricity consumption**

	2021	2022	2023
Total electricity consumption within the organization (Kilowatt-Hours)	0.00	0.00	0.00

Water management

• **Water consumption**

	2021	2022	2023
Total water withdrawal (Cubic meters)	0.00	0.00	0.00

Waste management

• **Waste from operations**

	2021	2022	2023
Non-hazardous waste (Kilograms)	0.00	0.00	0.00
Hazardous waste (Kilograms)	0.00	0.00	0.00
Total waste generated (Kilograms)	0.00	0.00	0.00

Greenhouse gas management

• **Greenhouse gas emissions**

	2021	2022	2023
Total GHG emissions target (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	0.00
Scope 1 (Tons of carbon dioxide equivalents)	0.00	0.00	0.00
Scope 2 (Tons of carbon dioxide equivalents)	0.00	0.00	0.00
Scope 3 (Tons of carbon dioxide equivalents)	0.00	0.00	0.00
Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	0.00

- **Verification of greenhouse gas emissions over the past year**

Third-party verification : No

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy and Practice : Yes

URL of human rights policy : <https://www.assetfive.co.th/ir/th/investor/policy/cg-policy>

Company human right guideline : Employee Rights, Community and Environment Rights, Safety and Occupational Health at Work, Non-discrimination

Results with Respect to the Social Aspect (3.4.2)

Information about employees

• Total number of employees

	2021	2022	2023
Number of male employees (Persons)	13	15	20
Number of female employees (Persons)	19	26	24
Total number of employees (Persons)	32	41	44

• Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	11,300,000.00	14,780,000.00	26,657,222.88

• Employee development and training

	2021	2022	2023
Average employee training hours (Hours / Person / Year)	0.00	2.30	1.63
Employee development and training expenses (baht)	0.00	500,000.00	143,738.00

• Health, safety and work environment

	2021	2022	2023
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Total number of lost time injury incidents by employees (Cases)	0	0	0
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• **Employee retention**

	2021	2022	2023
Percentage of employees who voluntarily resigned (%)	0.00	0.00	0.00

• **Significant labor dispute**

	2021	2022	2023
Significant labor dispute	No	No	No

Corporate Governance Policy

Corporate Governance Policy

Overview of the Corporate Governance Policy and Guideline (6.1)

Corporate Governance Policy

Corporate Governance Policy : Yes

Company website on corporate governance policy : <https://www.assetfive.co.th/ir/th/investor/policy/cg-policy>

Policy and Guideline Related to the Board of Directors (6.1.1)

Policy and guideline related to the board of directors

Company policy and guideline : Nomination of Directors, Compensation, Independence of the Board of Directors, Director Development, Board Performance Evaluation, Corporate Governance of Subsidiaries and Associated Companies

Code of Conduct (6.2)

Establishing a Code of Conduct

Establishing a Code of Conduct

Code of Conduct : Yes

Policy and Guideline related to the Code of Conduct

Company policy and guideline : Preventing of Conflicts of Interest, Preventing the Misuse of Inside Information, Anti-corruption, Whistleblowing

Corporate Governance Structure
and Significant Information Regarding
the Board of Directors, Subcommittees,
Management,
Employee and Other Information

Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information

Board of Directors (7.2)

Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	6	100.00
Number of male directors	5	83.33
Number of female directors	1	16.67
Number of executive directors	2	33.33
Number of non-executive directors	4	66.67
Number of independent directors	4	66.67

Information on the board of directors and persons with authority to control the company (7.2.2)

List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. MANOP BONGSADADT Gender: Male Age: 82 years old Highest level of education: Master's degree Major: Architecture Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	24 Mar 2022	Property Development, Business Administration, Corporate Social Responsibility, Sustainability, Strategic Management, Risk Management, Governance/ Compliance

2.	<p>Mr. WALLOP SRIPAISAL</p> <p>Gender: Male</p> <p>Age: 50 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Law</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	27 Apr 2018	Law, Internal Control, Audit, Risk Management, Change Management
3.	<p>Mr. SUPACHOKE PANCHASARP</p> <p>Gender: Male</p> <p>Age: 42 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Real Estate Business Program</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Executive)</p> <p>Director type: Original director</p>	27 Apr 2018	Property Development, Governance/ Compliance, Risk Management, Strategic Management, Leadership, Accounting, Marketing, Finance, Corporate Social Responsibility, Sustainability
4.	<p>Mr. PURIPUT CHUMTHAM</p> <p>Gender: Male</p> <p>Age: 42 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Law</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	15 May 2021	Law, Risk Management, Governance/ Compliance, Corporate Social Responsibility, Sustainability, Internal Control, Audit, Change Management
5.	<p>Ms. SANSANEE POOLSAWAT</p> <p>Gender: Female</p> <p>Age: 44 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Accounting</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Re-elected as director</p>	22 Oct 2018	Accounting, Finance, Governance/ Compliance, Internal Control, Audit, Risk Management, Change Management

6.	Mr. CHOTIKORN PANCHASARP	Director	13 May 2022	Property Development, Risk
	Gender: Male	(Executive)		Management, Strategic
	Age: 44 years old			Management
	Highest level of education:	Director type: Original		
	Master's degree	director		
	Major: Real Estate Business			
	Program			
	Thai nationality: Yes			
	Residing in Thailand: Yes			

Other Information pertaining to committees

The Chairman is an independent director : Yes

The Chairman and the manager are the same person : No

The Chairman and the manager are members of the same family : No

The company appoints at least one independent director to determine the agenda of the Board of Directors' meetings : Yes

Sub-committees (7.3)

Information about sub-committees (7.3.2)

Audit Committee

List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mr. WALLOP SRIPAISAL Gender: Male Age: 50 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	22 Oct 2018	Law, Internal Control, Audit, Risk Management, Change Management
2. Mr. PURIPUT CHUMTHAM Gender: Male Age: 42 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	15 May 2021	Law, Risk Management, Governance/ Compliance, Corporate Social Responsibility, Sustainability, Internal Control, Audit, Change Management
3. Ms. SANSANEE POOLSAWAT [1] Gender: Female Age: 44 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Re-elected as director	22 Oct 2018	Accounting, Finance, Governance/ Compliance, Internal Control, Audit, Risk Management, Change Management

[1] A director with the accounting expertise needed to review financial statements

Executive Committee

List of executive committee members

General information	Position	Date position was assumed
1. Mr. SUPACHOKE PANCHASARP Gender: Male Age: 42 years old Highest level of education: Master's degree Major: Real Estate Business Program Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	14 Nov 2019
2. Mr. CHOTIKORN PANCHASARP Gender: Male Age: 44 years old Highest level of education: Master's degree Major: Real Estate Business Program Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	10 May 2022

Other sub-committees

Roles of Sub-committees

Sub-committees responsible for risk management : None

Sub-committees responsible for nomination : None

Remark : Responsible by the Audit Committee

Sub-committees responsible for remuneration : None

Remark : Responsible by the Audit Committee

Sub-committees responsible for corporate governance : None

Sub-committees responsible for corporate sustainability development : None

Executives (7.4)

List and positions of the executive (7.4.1)

The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SUPACHOKE PANCHASARP Gender: Male Age: 42 years old Highest level of education: Master's degree Major: Real Estate Business Program	EXECUTIVE CHAIRMAN	18 Dec 2018	Property Development, Governance/ Compliance, Risk Management, Strategic Management, Leadership, Accounting, Marketing, Finance, Corporate Social Responsibility, Sustainability
2. Ms. Nichaorn Trithipharat [1] Gender: Female Age: 31 years old Highest level of education: Master's degree Major: Accounting	Chief Financial Officer	24 Mar 2022	Accounting, Finance, Data Analysis, Data Management, Strategic Management, Risk Management, Audit, Internal Control
3. Ms. Chompunoot Suwan Gender: Female Age: 35 years old Highest level of education: Bachelor's degree Major: Accounting	Deputy Chief Financial Officer	24 Mar 2022	Accounting, Finance, Budgeting, Internal Control, Audit, Risk Management
4. Ms. Nopmanee Suksringam [2] Gender: Female Age: 31 years old Highest level of education: Bachelor's degree Major: Accounting	Accounting Manager	12 May 2023	Accounting

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

Remuneration policy for executives (7.4.2 – 7.4.3)

Remuneration policy for executives

Remuneration policy for executives : No

Remuneration

	2021	2022	2023
Total executive remuneration (baht)	4,838,533.33	6,499,528.00	12,903,077.00

Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

Employees (7.5)

Information about company employees

Employees

Number of male employees (persons) : 20

Number of female employees (persons) : 24

Total number of employees (persons) : 44

Employee Remuneration

Total employee remuneration : 26,657,222.88

Provident fund

Total number of employees (persons) : 44

Number of employees contributing to the PVD (persons) : 20

Percentage of employees who are members (%) : 45.45

Performance Report on Corporate Governance

Performance Report on Corporate Governance

Summary of Director Performance (8.1)

Selection, development, and evaluation of duty performance of the Board of Directors (8.1.1)

List of new directors appointed in the past year

• List of continuing directors (full term of directorship and being re-appointed as a director)

General information	Position	Date position was assumed	Experience and expertise
1. Ms. SANSANEE POOLSAWAT Gender: Female Age: 44 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 22 Oct 2018	Accounting, Finance, Governance/ Compliance, Internal Control, Audit, Risk Management, Change Management

• List of newly appointed director to replace the ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. MANOP BONGSADADT Gender: Male Age: 82 years old Highest level of education: Master's degree Major: Architecture Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	Date position was assumed: 24 Mar 2022	Property Development, Business Administration, Corporate Social Responsibility, Sustainability, Strategic Management, Risk Management, Governance/ Compliance

Development of directors over the past year

List of directors	Position	Participated in director development program
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Mr. MANOP BONGSADADT	Chairman of the board	Participating
Mr. WALLOP SRIPAISAL	Director	Participating
Mr. SUPACHOKE PANCHASARP	Director	Participating
Mr. PURIPUT CHUMTHAM	Director	Participating
Ms. SANSANEE POOLSAWAT	Director	Participating
Mr. CHOTIKORN PANCHASARP	Director	Participating

Directors' performance assessment

Method used to evaluate directors' performance : Whole-board-of-directors assessment, Individual-director assessment (self-assessment)

Meeting attendance and remuneration to each Board member (8.1.2)

Meeting attendance of the board of directors

Number of board meetings (times) : 5

Date of AGM meeting : 28 Apr 2023

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. MANOP BONGSADADT (Chairman of the board)	-	5/5	Participating	Did not hold the meeting
2.	Mr. WALLOP SRIPAISAL (Director)	-	5/5	Participating	Did not hold the meeting
3.	Mr. SUPACHOKE PANCHASARP (Director)	-	5/5	Participating	Did not hold the meeting
4.	Mr. PURIPUT CHUMTHAM (Director)	-	5/5	Participating	Did not hold the meeting

5.	Ms. SANSANEE POOLSAWAT (Director)	-	5/5	Participating	Did not hold the meeting
6.	Mr. CHOTIKORN PANCHASARP (Director)	-	5/5	Participating	Did not hold the meeting

Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non- monetary
1.	Mr. MANOP BONGSADADT (Chairman of the board)	-	75,000.00	180,000.00	No
2.	Mr. WALLOP SRIPAISAL (Director)	-	50,000.00	120,000.00	No
3.	Mr. SUPACHOKE PANCHASARP (Director)	-	50,000.00	120,000.00	No
4.	Mr. PURIPUT CHUMTHAM (Director)	-	50,000.00	120,000.00	No
5.	Ms. SANSANEE POOLSAWAT (Director)	-	50,000.00	120,000.00	No
6.	Mr. CHOTIKORN PANCHASARP (Director)	-	50,000.00	120,000.00	No

Report on the Audit Committee's Performance for the Past Year (8.2)

Report on the audit committee's performance for the past year

Meeting attendance of audit committee

Number of Audit committee meetings (times) : 10

List of directors		Termination date	Number of the audit committee meeting
1.	Mr. WALLOP SRIPAISAL (Chairman of the audit committee)	-	10/10
2.	Mr. PURIPUT CHUMTHAM (Audit committee)	-	10/10
3.	Ms. SANSANEE POOLSAWAT (Audit committee)	-	10/10