



# **Annual Registration Statement / Annual Report**

## **Form 56-1 One Report**

### **(Structured Data Report)**

**ORNSIRIN HOLDING 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 : ORNSIRIN HOLDING PUBLIC COMPANY LIMITED

Symbol : ORN

Address : 79 Moo 8, San Pu Loei Subdistrict, Doi Saket District

Province : Chiang Mai

Postcode : 50220

Business : The Company is a Holding Company which invest in residential real estate for sale. Its investments encompass both horizontal property development projects and vertical property development projects.

Registration Number : 0107566000119

Telephone : 0-5333-3666

Website : <https://www.ornsirin.co.th>

Email : [ir@ornsirin.co.th](mailto:ir@ornsirin.co.th)

#### Total Shares Sold (shares)

Common Stock : 1,500,000,000

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)	677,603.75	1,534,344.84	1,111,468.62
Revenue from sales Low rise Project (Thousand baht)	352,350.22	428,670.91	355,903.30
ddd (Thousand baht)	324,154.21	1,103,574.89	684,906.35
Other (Thousand baht)	1,099.32	2,099.04	70,658.97

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Revenue from sales Low rise Project (%)	52.00	27.94	32.02
ddd (%)	47.84	71.92	61.62
Other (%)	0.16	0.14	6.36

By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	677,603.75	1,534,344.84	1,111,468.62
Domestic (Thousand baht)	677,603.75	1,534,344.84	1,111,468.62
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)	5,309.60	4,990.93	11,819.49
Other income from operations (Thousand baht)	0.00	0.00	0.00
Other income not from operations (Thousand baht)	5,309.60	4,990.93	11,819.49

**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)**

**Risks from the high level of competition in the real estate development business**

**Risk Management Measures:** Yes

**Related Risk Topics**

Strategic Risk

- Behavior or needs of customers / consumers
- Competition risk

**Risks related to relying on brokers as distribution channels to foreign customers for high- rise projects**

**Risk Management Measures:** Yes

**Related Risk Topics**

Strategic Risk

- Reliance on large partners / distributors or few partners / distributors

**Risk from reliance on Chinese customers from the People's Republic of China**

**Risk Management Measures:** Yes

**Related Risk Topics**

Strategic Risk

- Government policy
- Reliance on large customers or few customers
- Economic risk
- Pandemic risk



**Concentration of the company's real estate development projects in Chiang Mai Province**

**Risk Management Measures:** Yes

**Related Risk Topics**

Strategic Risk

- Other

**Risk from the trend of increasing project development costs.**

**Risk Management Measures:** Yes

**Related Risk Topics**

Strategic Risk

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

**Risk of acquiring land for future project development and land prices are likely to increase**

**Risk Management Measures:** Yes

**Related Risk Topics**

Strategic Risk

- Government policy
- Other

**Risk from shortage of construction contractors and the construction contractor was unable to complete the construction according to the quality or time specified.**

**Risk Management Measures:** Yes

**Related Risk Topics**

Strategic Risk

- Other

**Risks to the adequacy of the company's cash flow which has its source from dividends received from subsidiaries**

**Risk Management Measures:** Yes

**Related Risk Topics**

Financial Risk

- Other

**Risk of relying on funding from financial institutions**

**Risk Management Measures:** Yes

**Related Risk Topics**

Financial Risk

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

**Risks related to increases in interest rates**

**Risk Management Measures:** Yes

**Related Risk Topics**

Financial Risk

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

**Risk from changes in laws and regulations that may affect the Company's real estate business.**

**Risk Management Measures:** Yes

**Related Risk Topics**

Compliance Risk

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

**Risk from Land and Buildings Tax Collection Act 2022**

**Risk Management Measures:** Yes

**Related Risk Topics**

Compliance Risk

- Change in laws and regulations
- Other

## **Risk to Securities Holder (2.2.2)**

**Risk from the company having a major shareholder who holds more than 50% of the shares.**

**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 : Yes

URL of corporate sustainability policy : <https://ornsirin.co.th/company-policy/>

### Environmental Aspect (3.3)

#### Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

URL of environmental policy and practice : <https://ornsirin.co.th/company-policy/>

Company environmental guideline : Electricity Management, Renewable/Clean Energy  
Management, Waste Management, Greenhouse Gas and Climate  
Change Management

#### Results with Respect to the Environmental Aspect (3.3.2)

##### Energy management

###### • Electricity consumption

	2021	2022	2023
Total electricity consumption within the organization (Kilowatt-Hours)	0.00	0.00	45,640.00

##### 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
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)	N/A	N/A	N/A
Scope 1 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 2 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
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 : Yes

Name of verifying organization : Bureau veritas (Thailand) Co., Ltd.

## 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://ornsirin.co.th/company-policy/>

Company human right guideline : Employee Rights, Migrant Workers, Child Labor, Consumer Rights, Community and Environment Rights, 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)	46	52	53
Number of female employees (Persons)	82	79	91
<b>Total number of employees (Persons)</b>	<b>128</b>	<b>131</b>	<b>144</b>

##### • Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	56,040,000.00	66,080,000.00	72,400,000.00

##### • Employee development and training

	2021	2022	2023
Average employee training hours (Hours / Person / Year)	900.00	1,260.00	3,168.00
Employee development and training expenses (baht)	38,116.51	176,043.29	763,803.00

##### • Health, safety and work environment

	2021	2022	2023
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Total number of lost time injury incidents by employees (Cases)	1	0	2
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• **Employee retention**

	2021	2022	2023
Percentage of employees who voluntarily resigned (%)	10.16	16.79	15.28

• **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://ornsirin.co.th/company-policy/governance-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, Director Development

## 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, 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	4	66.67
Number of female directors	2	33.33
Number of executive directors	2	33.33
Number of non-executive directors	4	66.67
Number of independent directors	3	50.00

#### 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. PONGPANU SVETARUNDRA Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)  Director type: Original director	27 Apr 2022	Economics, Business Administration, Finance & Securities, Governance/ Compliance, Audit, Strategic Management

2.	<p>Mrs. AREE UDOMSIRITHAMRONG</p> <p>Gender: Female</p> <p>Age: 72 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Master of Arts Program in Political Economy</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Vice Chairman (Executive)</p> <p>Director type: Original director</p>	7 Aug 2015	<p>Economics, Business Administration, Banking, Finance &amp; Securities, Property Development, Finance, Risk Management</p>
3.	<p>Mr. PREDIKORN BURANUPAKORN</p> <p>Gender: Male</p> <p>Age: 31 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p> <p>Director type: Re-elected as director</p>	9 Nov 2016	<p>Business Administration</p>
4.	<p>Mr. NIPOL TANGJEERAWONG</p> <p>Gender: Male</p> <p>Age: 72 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Bachelor of Science (Statistics)</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive, Independent director)</p> <p>Director type: Re-elected as director</p>	30 Apr 2021	<p>Business Administration, Finance &amp; Securities, Insurance, Banking, Law, Statistics, Strategic Management, Risk Management, Audit</p>
5.	<p>Ms. WILAI BURRANUPAKORN</p> <p>Gender: Female</p> <p>Age: 68 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Political Science</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive)</p> <p>Director type: Original director</p>	12 May 2021	<p>Business Administration</p>

6.	Mr. SOMSAK PRATOMSRIMEK	Director	27 Apr 2022	Business Administration,
	Gender: Male	(Non-executive,		Finance & Securities,
	Age: 51 years old	Independent director)		Banking, Accounting,
	Highest level of education:			Finance, Risk Management,
	Doctoral degree	Director type: Original		Audit, Internal Control
	Major: Accounting	director		
	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. SOMSAK PRATOMSRIMEK [1] Gender: Male Age: 51 years old Highest level of education: Doctoral degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	27 Apr 2022	Business Administration, Finance & Securities, Banking, Accounting, Finance, Risk Management, Audit, Internal Control
2. Mr. NIPOL TANGJEERAWONG Gender: Male Age: 72 years old Highest level of education: Bachelor's degree Major: Bachelor of Science (Statistics) Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Re-elected as director	30 Apr 2021	Business Administration, Finance & Securities, Insurance, Banking, Law, Statistics, Strategic Management, Risk Management, Audit
3. Mr. PONGPANU SVETARUNDRA Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	27 Apr 2022	Economics, Business Administration, Finance & Securities, Governance/ Compliance, Audit, Strategic 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. Boonlert buranupakorn Gender: Male Age: 67 years old Highest level of education: Doctoral degree Major: Bachelor of Arts Program in Tourism and Hotel Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	17 Mar 2023
2. Ms. WILAI BURRANUPAKORN Gender: Female Age: 68 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	17 Mar 2023
3. Mrs. AREE UDOMSIRITHAMRONG Gender: Female Age: 72 years old Highest level of education: Master's degree Major: Master of Arts Program in Political Economy Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	17 Mar 2023
4. Mr. akkadet udomsirithamrong Gender: Male Age: 37 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	17 Mar 2023



5.	Mr. PREDIKORN BURANUPAKORN Gender: Male Age: 31 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	17 Mar 2023
6.	Ms. kanyanutt Sakulyuenyongsuk Gender: Female Age: 37 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	17 Mar 2023
7.	Mr. jumlong Wongsiriamnuey Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	17 Mar 2023

## Other sub-committees

### Sub-committees information

Name of sub-committees	List of directors	Position
Risk Management Committee	Mr. NIPOL TANGJEERAWONG	Chairman
	Ms. kanyanutt Sakulyuenyongsuk	Member
	Mrs. AREE UDOMSIRITHAMRONG	Member
Nomination and Remuneration Committee	Mr. NIPOL TANGJEERAWONG	Chairman
	Ms. kanyanutt Sakulyuenyongsuk	Member
	Mrs. AREE UDOMSIRITHAMRONG	Member

### Roles of Sub-committees

Sub-committees responsible for risk management : Risk Management Committee

Sub-committees responsible for nomination : Nomination and Remuneration Committee

Sub-committees responsible for remuneration : Nomination and Remuneration Committee

Sub-committees responsible for corporate governance : Nomination and Remuneration Committee

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. PREDIKORN BURANUPAKORN Gender: Male Age: 31 years old Highest level of education: Bachelor's degree Major: Business Administration	CHIEF EXECUTIVE DIRECTOR	9 Nov 2016	Business Administration
2. Mr. akkadet udomsirthamrong Gender: Male Age: 37 years old Highest level of education: Master's degree Major: Business Administration	Deputy Chief Executive Officer	1 Dec 2023	Business Administration, Construction Materials, Property Development, Sustainability, Engineering
3. Ms. kanyanutt Sakulyuenyongsuk [1][2] Gender: Female Age: 37 years old Highest level of education: Master's degree Major: Accounting	Chief Financial Officer	16 Oct 2020	Finance, Accounting

4.	Mr. jumlong Wongsiriamnuey Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Economics	Chief Operating Officer	18 Mar 2019	Business Administration, Property Development, Construction Materials, Engineering
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[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

### 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) : 53

Number of female employees (persons) : 91

**Total number of employees (persons) : 144**

#### Employee Remuneration

Total employee remuneration : 72,400,000.00

#### Provident fund

Total number of employees (persons) : 144

Number of employees contributing to the PVD (persons) : 124

Percentage of employees who are members (%) : 86.11

## Other Significant Information (7.6)

### Other significant information

#### Assigned persons

##### • Person assigned to take direct responsibility for accounting oversight

General information	Email	Telephone
1. Mr. chatchaiyong Boonkwang	chatchaiyong.b@ornsirin.co.th	0877270324

##### • Company secretary

General information	Email	Telephone
1. Mrs. sasi singprom	sasi.s@ornsirin.co.th	0835871966

##### • Head of compliance unit

General information	Email	Telephone
1. Mr. Rut Wannarat	rut.w@ornsirin.co.th	

#### Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. D I A INTERNATIONAL AUDITING COMPANY LIMITED	1. Mrs. Suvimol Chrityakierne Email: suvimol.kit@gmail.com Telephone: -	3,510,000.00	-

# 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. Mr. PREDIKORN BURANUPAKORN Gender: Male Age: 31 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	Date position was assumed: 9 Nov 2016	Business Administration
2. Mr. NIPOL TANGJEERAWONG Gender: Male Age: 72 years old Highest level of education: Bachelor's degree Major: Bachelor of Science (Statistics) Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 30 Apr 2021	Business Administration, Finance & Securities, Insurance, Banking, Law, Statistics, Strategic Management, Risk Management, Audit

##### Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. PONGPANU SVETARUNDRA	Chairman of the board	Non-participating
Mrs. AREE UDOMSIRITHAMRONG	Vice Chairman	N/A
Mr. PREDIKORN BURANUPAKORN	Director	N/A

Mr. NIPOL TANGJEERAWONG	Director	N/A
Ms. WILAI BURRANUPAKORN	Director	Participating
Mr. SOMSAK PRATOMSRIMEK	Director	N/A

### Directors' performance assessment

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

### Meeting attendance and remuneration to each Board member (8.1.2)

#### Meeting attendance of the board of directors

Number of board meetings (times) : 7

Date of AGM meeting : 14 Mar 2023

EGM meeting : Yes

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. Mr. PONGPANU SVETARUNDRA (Chairman of the board)	-	7/7	Participating	Participating
2. Mrs. AREE UDOMSIRITHAMRONG (Vice Chairman)	-	7/7	Participating	Participating
3. Mr. PREDIKORN BURANUPAKORN (Director)	-	7/7	Participating	Participating
4. Mr. NIPOL TANGJEERAWONG (Director)	-	7/7	Non-participating	Non-participating
5. Ms. WILAI BURRANUPAKORN (Director)	-	7/7	Participating	Participating
6. Mr. SOMSAK PRATOMSRIMEK (Director)	-	7/7	Participating	Participating

#### Remuneration for company directors

List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non-monetary
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1.	Mr. PONGPANU SVETARUNDRA (Chairman of the board)	-	310,000.00	N/A	No
2.	Mrs. AREE UDOMSIRITHAMRONG (Vice Chairman)	-	0.00	N/A	No
3.	Mr. PREDIKORN BURANUPAKORN (Director)	-	0.00	N/A	No
4.	Mr. NIPOL TANGJEERAWONG (Director)	-	240,000.00	N/A	No
5.	Ms. WILAI BURRANUPAKORN (Director)	-	140,000.00	N/A	No
6.	Mr. SOMSAK PRATOMSRIMEK (Director)	-	265,000.00	N/A	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) : 5

	List of directors	Termination date	Number of the audit committee meeting
1.	Mr. SOMSAK PRATOMSRIMEK (Chairman of the audit committee)	-	5/5
2.	Mr. NIPOL TANGJEERAWONG (Audit committee)	-	5/5
3.	Mr. PONGPANU SVETARUNDRA (Audit committee)	-	5/5