



Part 1

Business Operation

1. Business Policies and Operation

1.1 Company's Vision, Mission, Value, and Long-Term Goal

Vision

"PPS determines to be leader in innovation and services of engineering consulting business and fully integrated investment for real estate business, construction, and urban development."

Mission

1. We will deliver the high-quality services to create value satisfaction and maximum benefit above the customers' expectations.
2. We will develop the working process via innovation together with human resource continuously.
3. We will maintain the profit rate for shareholders by giving the customers successes regarding on the ethics and benefits for everyone.
4. We determinedly search for the investment channels and business opportunities.
5. We are accountable for the community, society, environment, nation, and shareholders.

Value

- P Professionalism
- P Positive attitude
- S Service mind
- G Good Governance
- R Reliability
- O Ownership
- U Unity
- P Persistence

Strategy

1. Create the advance competitive capabilities also increase revenue generation and profitability rates with the services generated by innovation.
2. Create clarity in marketing strategies and enhance the image of products and services (brands) as for creating brand awareness with new customers. Also, for creating awareness of skills, capabilities, and new service offering of the company group.
3. Create opportunities for business expansion by seeking partners who enable the company to expand the scope of consulting services in the areas of real estate business, construction, and urban development to be international and technological.
4. Create capability to be the funding source provider for investment.

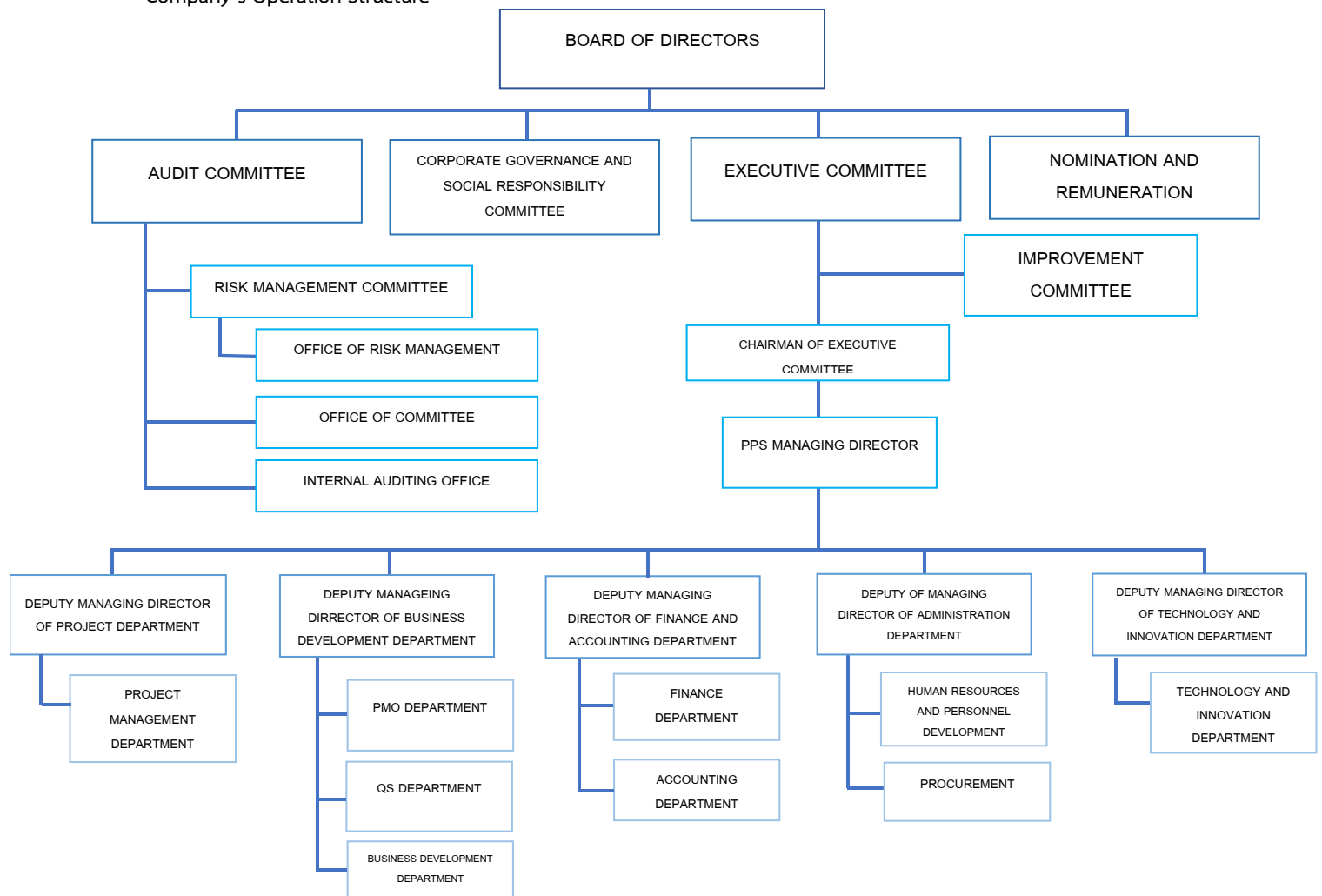


Long-Term Goal

1. To continually gain profits by means of investment and various businesses.
2. To be the internationally acknowledged Thai brand.

Remark : Approved by the Board of Director's Meeting No. 4/2018 held on November 12nd, 2018.

Company's Operation Structure



Remark : Approved by the Board of Directors Meeting No. 3/2018 on August 10th, 2018. Effective from August 11st, 2018 onward.

1.2 Significant developments during 2018-2019 are as followed:

Nature of Businesses

Project Planning Service PLC (PPS) has been offering a numerous of services in management and construction supervision of construction works such as building and Infrastructure, structural & architectural works, civil works, utilities system (electrical and communication systems, air conditioning and ventilation systems, sanitary and fire protection system), landscape, interior decoration including particular projects that need conversant skill for both private and public sectors. The company was established in 1987 by Mr. Prasong Tharachai and Mr. Somphant Hongchintakul. This is the first engineering consulting company with the certification of quality standard ISO 9002 from the Engineering Institute of Thailand under His Majesty the King's Patronage and EAQA



(Environmental Accredited Quality Assessment) Institute in the UK since March 1999. From January 2005 to present, the company has been improving and developing the quality system until being certified with the quality standard ISO 9001:2000 from BVQI (Bureau Veritas Quality International) and has been certified the quality standard ISO 9001 : 2015 from BUREAU VERITAS CERTIFICATION HOLDING SAS - UK BRACH on May 2018. Currently, to reach clients expectation and gain trustworthiness, the company has applied ISO system to all projects and assigns the trained employee to perform internal audit along with the follow-up of BUREAU VERITAS for every six months. With over 30 years of management and construction supervision of construction experienced, the company has executed more than 350 domestic and cross-border projects for both private and public sectors as below:

Public Sector Projects and Public Enterprise Sector

- The Second Stage Expressway
- Water-Pipeline Project of the Metropolitan Waterworks Authority
- Sirindhorn Hospital, Bangkok
- Mass Rapid Transit Authority of Thailand (Underground Transportation Project)
- Suvarnabhumi Airport phase 1 and phase 2
- Communication Authority of Thailand (CAT) Building
- The Bank of Thailand New Headquarters Building
- Sirat-Outer Ring Road Expressway
- MRTA : Blue Line Extension Project
- King Chulalongkorn Memorial Hospital, Thai Red Cross Society
- Supreme Court of Thailand Building
- New Tobacco Factory Project
- Standing Buddha at Wat Thip – Kanchanaburi
- Renovation of conservation buildings in the Grand Palace area and Underground Parking Garage and Top Garden Landscaping Project

Private Sector

- Grand Hyatt Erawan Hotel
- Baiyoke Tower 2
- Headquarters of Bank of Ayudhya Public
- Information Center of Krungthai Bank Public Company Limited
- Information Center of Bangkok Bank Public Company Limited
- Thana City Project
- Jewelry Trade Center
- Gaysorn Plaza
- World Trade Center
- Central World
- Centara Grand Hotel
- Thairath TV Project
- The Paseo Town Project
- I Condo
- RHYTHM Condominium
- Central Festival Chiangmai
- Various branches of TESCO Lotus
- Central Plaza Changwattana
- Central Westgate
- Central Embassy
- G Tower
- U-Place Project
- ICONSIAM C1, C2
- Makro Stores Branches
- Thanya Shopping Park
- Toyota Sukhapiban 3
- MegaBangna
- TESCO Lotus Store, Lumlukka, Khon kaen, Surat thani
- The Park Chidlom condominium
- Central Plaza Rama 9
- Terminal 21
- Amway New Head Office
- Pullman Phuket Arcadia Naithon Beach Resort
- Banyan Tree Resort & Spa , Koh Samui
- The Renaissance Hotel, Phuket
- The Street Ratchada
- NEO Factory, Pathumthani
- Homepro Rama 3 and Rama 9
- Langsuan Village
- Langsuan Parkview
- Serm Thai Complex, Mahasarakam
- INET Data Center (IDC 3), Saraburi



- The Mall 2 Ramkhamhaeng
- Block H Area Development Project – Siam Square Commercial Zone
- Emspher Project

International Sector

- Hongsa Power Plant Project (Laos, PDR)
- Vientiane Hospital (Laos, PDR)
- Central Plaza I-City (Malaysia)

In order to grow the organization sustainably, develop the company effectively and successfully gain the business opportunities in the future, the company has become a Public Company and fundraised in MAI stock market since 2012. After fundraising in 2012, Project planning Service PLC has grown steadily both in the main business and other businesses in subsidiary and joint-venture companies. These have been in accordance with the plan to develop the Company's capabilities beyond merely offering services of engineering advices and management of construction projects. At the moment, we have been able to offer services in various via subsidiaries and companies in various machine aspects including;

PPS Oneworks Company Limited offers services in structural designs work, architectural, system building works, Quantity Survey (QS), Building Information Modeling (BIM), Technical Support, and Construction Management and Supervision.

Swan & Maclaren (Thailand) Company Limited offers services in architectural and interior designs. This is a joint-venture with Swan & Maclaren LLP, Singapore which is one of the oldest companies that offer services in architectural designs in Singapore.

PPS Innovation Company Limited offers services in information technology in particular the media and advertising media including video editing, photography and events. Moreover, offering the Energy Business, SMART Buildings and SMART Cities.

Ensemble Equity Pte.,Ltd. (registered in Singapore) offers Provision of Project Management and Engineering Consulting Services & Products.

Sapatt Project Company Limited (SPP) offers services in energy business, intelligent building, and smart city and the supervision the projects for effective energy usage.

Profin Group Company Limited offers ICO PORTAL business and develops software for Investment.

2018 Operating Results and Target for 2019

The political stability in Thailand is better in 2018 than the previous year. Since the government stimulated the economy by investing in infrastructures, this caused a money circulation. It also affected the construction industry to expand the business comparing to last year. Therefore, our company is influenced by that policy as well. The projects that we have operated in 2018 are shown below.

Building Projects

- New Supreme Court Office
- Thairath TV & Sound Studio Building
- Thairath Building 9 and Building 1 Renovation
- MAKRO Cha-am branch
- Tesco Lotus
- Home Pro Kanlapaphruek and Chaeransanitwong
- Serm Thai Complex, Mahasarakam
- Central Marina Pattaya
- Central Plaza Chaengwattana - Food Destination Ground Floor Renovation



- Central Plaza West Gate – Tunnel Work
- Rhythm Condominium Sukhumvit 36-38
- Rhythm Condominium Sukhumvit 42
- The Magnolia Waterfront Residences Condominium (Iconsiam C1) and The Iconsiam Superlux Residences (C2)
- Langsuan Village
- Aspire Wutthakat
- Ban Hua Hin
- Langsuan Park View
- Holiday Inn Express Soi Soonvijai
- Bangkok Midtown Hotel
- King Chulalongkorn Memorial Hospital, Thai Red Cross Institution Development Project
- NEO Factory Klong 3, Patumthani
- INET IDC3
- Lake Resort Phase I (Soil Cement Column Work) and Lake Resort Phase II
- Emsphere
- Muniq Sukhumvit 23
- Sky Plaza and renovation of Central Plaza Ladprao
- Installation Hoist for Chaengwattana Hall
- Sodium Silicate Plant, Om Noi, Nakhon Pathom
- The Mall 2 Ramkhamhaeng
- Block H Area Development Project – Siam Square Commercial Zone

Infrastructure Projects

- Suvarnabhumi Airport Development Project Phase 2
- MRT Blue Line Project
- Srirat - Outer Ring Road Project
- Srirat Expressway Stage 3/5 Renovation

The operating result of the company and subsidiaries in 2018 decreased comparing to 2017. The total revenue of the company in 2018 equals 387.09 million baht which decreased from 396.03 million baht in 2017. It significantly decreased 8.94 million baht or 2.26 percent. The total profits in 2018 are 7.42 million baht which decreased from 55.17 million baht in 2017 or decreased 47.75 million baht (86.55 percent). This is due to the company has reconsidered the revenue recognition process after receiving a notice from the contractor of construction consulting which the contractor requested the right to deduct wages from the company since the company did not perform the work according to the contract. The company has taken the factors regarding the request of the right to deduct wages and the reasons that construction has delayed beyond the time specified in the contract. Therefore, the company has estimated the costs and income from evaluating the work status to be used to recognize revenue which is the best estimates that reflect the case. At present, the management team is negotiating with the contractor and consulting the legal department for discussing the dispute with employer. In addition, the company also recognizing the loss of the other two projects which are currently in the last stage of the work.

The revenue of the company in 2018 came from the services total 378.50 million baht which are divided as 277 million baht (73.18 percent of total revenue) from the private sector and 101.52 million baht (26.82 percent of total revenue) from the public sector.

The return on shareholders decreased comparing with 2017 because the net profit decreased by 47.75 million baht or 86.55 percent.

On December 2018, we have hold 31 projects with a backlog value of 349.32 million baht.

Our company applied innovation and technology information to be used for standardizing the operation and the details will be explained as follows.

1. Project Live, Site Walk

The company developed the 'PROJECT LIVE' program for administrating and supervising the construction which is the main type of our business. PROJECT LIVE helps the staffs to oversee their work and process the documents correctly through the smart phone. Nevertheless, in 2017 we have developed another program named 'SITE WALK' which is a free-software for the public. The capacity of SITE WALK is similar to PROJECT LIVE's.

In 2018, the company have developed 'SITE WALK Version 2' which will more facilitate using. The user can assign task by specify the responsible person, track the work, report the result of consideration, approval or disapproval, including preparing the reports by specify time and the responsible person.

2. Document Control Software

We place an importance on the information management for both internal information and business information. Since we regard that the information is a core of business, the strategy must be correct and accurate. An effective information management, thus, is a major factor to improve our business especially the project administration information. That information comprises of design period, bid period, construction period, and post-construction. Therefore, the company has brought this software to use for accurate information and business administration. We started to store the information or data message as a database so that the staffs are able to access through cloud computing. For 2018, company applied this system with the Block H Siam Square area development project of Property Management of Chulalongkorn University, Home Pro Charansanitwong branch for administrating the documents such as shop drawing, RFI, as-built drawing, and manual. It includes the database management for developing our business in terms of the facility management.

In the meantime, we focus on staff potential development in order to be ready for the business growth and to replace the retirees. The company has set the goal for the staff to be trained or improved at 40hours/person/year and training and human resources development division accomplished this goal in 2018.

Besides, we conduct the succession plan to ensure that project managers are well groomed from the company's resources and be in line with business growth. This process begins with the recruitment, selection, development, and maintenance. We also make up a 'Project Manager' training program for conforming the company's growth.

Internal Training Program

Project Planning Service Public Company Limited has always valued the importance of the developing of employees' potential. This is because the employees who have high potential and good attitude will be a significant core in order to bring success to the company. As such, there will be frequent courses held for developing the efficiency of the employees. "PPS Training Center," the company's own training center, which was qualified as the Continuing Professional Development (CPD) by the Council of Engineers, was established as a major department of the organization which helps improving employees' skill. Therefore, PPS Training Center was received the award "The Best Continuing Professional Development" for 2nd year in 2018. PPS Training Center yet keeps improving employee efficiency and updating course information continuously by holding both in-house and out-house staffs. This can be considered as 1,765.5 Professional Development Units (PDU). The employees who join PDU can apply for a promotion from the Council of Engineers.

In 2018, based on business conducting path and career path planning, the organization has planning the employee development plan as for the efficient growth of the company. The programs are various, including In-house Training operated by in-house and outsource speakers, Public Training, On the Job Training, E-Learning and Coaching. The programs are divided into 5 levels due to the career path planning as the followings;



Level 1 “Basic Training (0-1 year of employment duration)”: Focus on new employee to create the comprehension in role, duty, responsibility of supervisor and career ethic and morality.

Level 2 “Intermediate Training (1-3 years of employment duration)”: Focus on intermediate employee to perform better in field works including inspection and construction supervision, construction survey, construction cost control and construction planning by Microsoft Project. Additionally, standard quality inspections such as general civil engineering promotion guidelines, the guidelines for mid-price calculation, construction, IQA, ISO quality system 9001:2015 and Onsite Training.

Level 3 “Advance Training (4-6 years of employment period)”: Focus on senior employee or project manager to be prepared for further managing level skills including construction contract managing and high-rise building structure engineering for supervisor.

Level 4 “Continuous Training (6 years and more of employment duration)”: Focus on soft skill training to increase working skill which will bring success and progress to work. This includes video presentation making techniques and Corporate Social Responsibility or CSR, essential innovation skills, powerful communication, leadership skill, Personality development and social responsibility for sustainable development.

Level 5 “Special Training”: Focus on specific detail to increase the outstanding skill and specialization. This includes fire life safety, IOT (Internet of thing), BIM for project management and universal design, Green Building and Public Procurement and Procurement Act 2017.

Details of each program are as following;

Level 1 Basic Training: a program aims to shape attitude and provide new employee information, role and responsibility. Therefore, they are able to acknowledge and understand work procedure and career path. As such, all the work done by trained employee will go to the same direction as the company’s.

The courses of the program are;

1.1 “PPS Engineer”: focus in business ethics and moralities for the managers, the directors and the employees of the company.

This course will help promoting and supporting working procedure of the employees who hold to general ethics and moralities, especially the ethics set by the Council of Engineers and the Architect Council of Thailand. The course additionally focuses on the Good Governance which is against corruption and supports transparency according to the company’s policy; “Work on transparency, value Good Governance and avoid corruption.”

1.2 “Role, Duty and Responsibility of the Supervisor”: focus on role, duty, responsibility and working behavior towards all the stakeholders, including shareholders, employees, clients, partners, competitors, creditors and societies. In addition, the behavior must not violate humanity right and intellectual property.

Level 2 Intermediate Training: this program is for employee who has intermediate knowledge of working which helps increasing career working efficiency.

2.1 “Civil Engineer Promotion Guidelines”: for project manager and engineers. This course focuses on guiding on obtaining licenses, interview, and writing the works to promote the general engineer to be able to obtain a license in the engineering profession in a wider scope.

2.2 “Construction Cost Control”: the course covers the importance of construction budget and cost control by making sure that the cost is below the defined budget in each contract. This course also focuses on the control of the change in the project.

2.3 “IQA ISO:2015 Quality System”: the course focuses on quality assessment principles in accordance with ISO 9001: 2015, so that on the job site there is a standard to perform correctly and safely.

2.4 “Onsite Training” course in order to understand the construction work of each project with the strength and special features for controlling different tasks, such as the Thai Rath Building 17 Project and the Suvarnabhumi Airport Project Phase 2 Project, Chulalongkorn Hospital Red Cross Hospital and Icon Siam Project.



Level 3 Advance Training: to improve the efficiency in project managing, this program is for senior employee or project manager or higher-level employee.

3.1 "FIDIC Construction Contract Management" for understanding of international construction contracts, the caution in the contract, including reducing claims that may occur on the job site.

3.2 "Construction planning with Microsoft Project" focuses on the planning of work in the construction project with the Microsoft Project, including the evaluation of the project duration, enabling to track work and deliver the work on time and control operating costs.

3.3 "Organization Risk Management" focuses on risk analysis, causes and effects of risks to find strategies for managing risk control and applying it to the organization.

Level 4 Continuous Training: the program is for all employees, focusing of soft skill knowledge in order to improve differently working skills. This program, in addition, aims to develop information technology skill to working procedure.

4.1 "Essential Innovation Skills" course focuses on creating innovations that can be used in the work and living for maximum benefit.

4.2 "Powerful Communication" focuses on the understanding how to think and approach communication effectively as a team leader to match the situation or appropriate changes.

4.3 "Personality Development" focuses on the elegant posture in the administration and the person who looks reliable, demonstrates leadership.

4.4 "Corporate Social Responsibility (CSR) for Sustainable Development": the course aims to provide the understanding in the idea and the process of conducting the project for sustainable development, for example CSR.

Level 5 Special Training: the specific program is particularly for project manager or project director. Its purpose is to increase the ability and skill in working.

5.1 "IOT (Internet of thing)" focuses on the use of technology in order to control the use of various electronic devices via the internet network such as Smart Building, Motion Sensor, and report the temperature conditions inside - outside the building, etc.

5.2 "BIM MODEL START UP" emphasizes the ability to use the program to create models to see dimensions and more view of construction work, including Combine Shop Drawing and As Built Drawing with effective tools and program commands which will be useful both during construction and usage.

5.3 "Procurement and Procurement of Public Sector Act 2017" emphasizes on the procurement act to have the same standard of operation by setting standard criteria and conduct procurement that takes into account the purpose of use.

In 2018, not only in-house training, PPS Training Center has held some courses for other companies including Areeya Property Public Company Limited with the topic Construction Management and Follow-up and organized Public Training which received a lot of attention from project owners and external customers, FIDIC Construction Contract Management and the Procurement and Procurement Management course, Public Sector 2017 and other formalities in which the company has coordinated academic cooperation with educational institutions is to sign an academic Memorandum of Understanding (MOU) with the Faculty of Engineering, Ramkhamhaeng University and International Program, Bangkok University.



Registered Capital Increasing

The company issued warrants for purchasing the newly ordinary shares of the company (PPS-W1) on June 10th, 2016. On December 7th, 2018 was the last exercise and the company succeeded in raising capital, causing the company has the registered capital as 215,999,890.25 baht.

Apart from the mentioned results, the company still enhances our competency including operation standard, business administration, and training course to improve the staffs' potential who are the core of the business.

The Company's implementation of the Anti-Corruptions

1. PPS has been certified by the Private Sector Collective Action Coalition against Corruption (CAC) in the preventive corruption measures on January 22nd, 2016 and has been certified the renewal of membership for the second time with a resolution on November 5th, 2018.
2. PPS has revised the anti-corruption policy (Revision 1/2018) and published on the company's website.
3. PPS has arranged anti-corruption training regularly in order to provide all employees with the knowledge and understanding about the anti-corruption policy and good practices.

The operating results from the company's subsidiaries and joint ventures for the year 2018 are reported according to the company has re-arranged the investment structure and operation by gradually sold the investments in associated companies and subsidiaries that are inability to gain a profit and/or the company cannot control their direction. Additionally, we reorganized some part of the company's structure causing the remaining business groups are divided into two main business group which are:

Investment Platform consists of:

- Ensemble Equity Pte. – The company of the investment and seeking partners in various projects.
- Profin Group Co., Ltd. – ICO portal company which can raise funds through digital platforms in Thailand.

Project Technical Support consists of:

- PPS Oneworks Company (PPSOW)

The company formed by the original PPS Design by selling some shares to Oneworks, an architect company from Milan, Italy and adding new capital. This company has become a Thai company with an international portfolio, thus increasing PPS Groups' capability to accept more various types of work, also increasing the technical capability of the groups. Therefore, the company could accept the design and supervise works including technology supporting for the construction and real estate projects.

- PPS Innovation Company (PPSI)

The integration of original PPSIC's IT business together with SAPATT Project's business, which is a business of energy saving technology. PPS has a completely authorized control of this company without the joint-venture company. This company has the intention to work to consolidate boundaries of installation and supervision.

- Swan & Maclaren Thailand Co.,Ltd. (SWAN)

PPS decreased the investment of SWAN by the year 2018, the company sold 16 percent of shares and has an intention to sell all the remaining shares as well.



International Operation Development

The company has a joint venture with Oneworks from Italy in order to strengthen the potential of international operation and to be ready for the work in the AEC. In 2018, PPS and Oneworks has collaborated with the Engineering Institute of Thailand under the Royal Patronage of HM the King (EIT) and the Thai Construction Industry Association under the Royal Patronage (TCA) to organize the Innocon Bangkok 2018 for disseminating the knowledge about technological progress and the development of construction industry, in the topic “The direction of design in Thailand and the future important technology” with emphasis on technology about Building Information Modeling (BIM) which can be used in construction design, save work time, and increase efficiency in cost control.

Targets for 2019

In the year 2019, the company targets to expand and increase competitiveness including seeking opportunities from the main business and subsidiaries via joint venturing. Our growth strategies as follows:

1. Branding

We would like to strengthen the brand of PPS Group by expanding the scope of business to cover all works in construction industry and investment platform. The technology information is brought to be used in operation together with proficient staffs. We believe they are able to upgrade our works and develop community, society, and environment. Moreover, the new website and marketing materials will be promulgated in this year which for consistent with the changed capabilities and scope of services of the company.

2. Innovation and Technology Information Usage

Using technology information in the company is one of our policies to continuously increase competitiveness. In 2019, the company targets to develop Site Walk Version 3 which will be more facilitated usage with Template of Work Instruction (WI) and Inspection and Testing Checklist (ITC) that will show the step and items to examine the work. Including for the inspection, users can specify the inspection area and specify the inspected location in the Floor Plan, resulting in clearer communication.

For Document Control Software that has been applied in two sample projects, the company will use the results to summarize the analysis with preparing the document control forms to be standard and applies to all construction units. In addition, for the ISO 9001 system inspection, which the team will randomly check periodically in construction units, the team can examine the ISO documents through online system, that making more convenient and save a lot of time.

3. International Operation Development

The company focuses on upgrading the work to be international by changing the operation. Information technology has been applied throughout the work process and the company has invested with multinational companies, in order to expand the scope of services to cover various types of work. Additionally, new technologies has been recognized to apply in the operation. The company has entered into a technical cooperation agreement with several universities in the country such as Faculty of Engineering, Ramkhamhaeng University, Bangkok University, and King Mongkut's University of Technology North Bangkok, Prachin Buri Campus in the year 2019.

4. Revenue

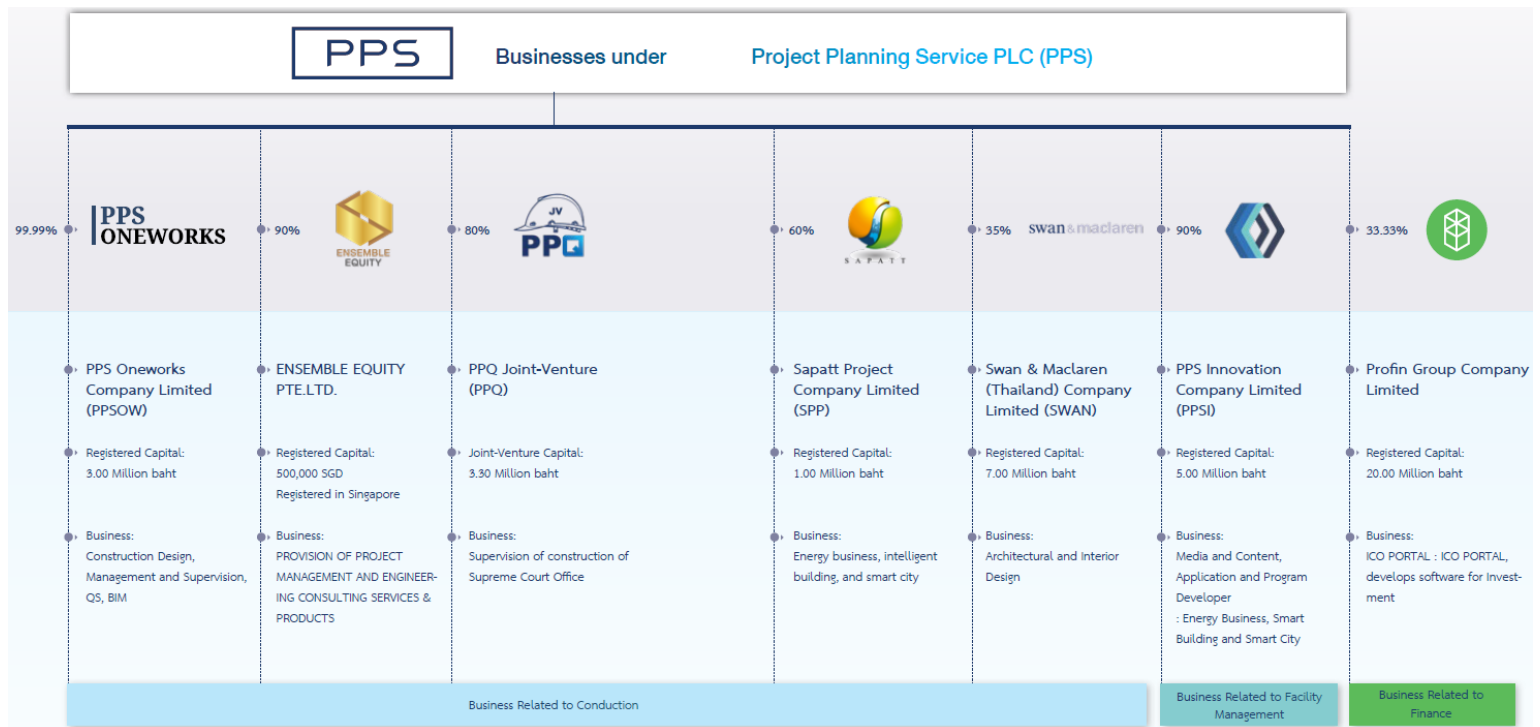
Our main revenue comes from projects of government sector in order to suit the market condition. In 2019, the government sector will extremely prosper by public utility infrastructure; in the meantime, we also keep working on the projects of private sector such as the former and new business partners and foreign investors. We are confident to invest more in private sector because of the economic stimulus and the investment in government sector. However, PPS targets our company to increase 25 percent of the profit from the previous year which is divided into two parts; 5 percent from business administration and construction supervision, and another



20 percent from the growth of subsidiary companies including design work, quantity survey (QS), Building Information Modeling (BIM), technology information, energy business, intelligent building, and smart city.

Apart from revenue target, PPS also has a policy of increasing the transparency and considering the shareholders as important to enhance our growth and to develop community, society, and environment.

1.3 Shareholding Structure



1.4 Relationship with Business units of Major share holders

- None -



2. Operation of Key Business Units

Revenue Structure

Type of Revenue (according to project type)	2016		2017		2018	
	MB	Ratio (%)	MB	Ratio (%)	MB	Ratio (%)
Revenue from Services	306.92	96.18%	388.95	98.21%	378.50	97.78%
Revenue from Construction Supervision	301.68	98.29%	373.47	96.02%	377.43	99.72%
• Office Buildings	24.72	8.19%	27.10	7.26%	32.58	8.63%
• Retail Areas	93.70	31.06%	101.64	27.22%	103.96	27.54%
• Residential Buildings	85.27	28.27%	101.23	27.11%	109.73	29.07%
• Multi-purpose Building (Mix Use) ¹	6.95	2.30%	9.58	2.57%	21.98	5.82%
• Hotels	12.68	4.20%	4.93	1.32%	-	0.00%
• Hospital	19.39	6.43%	17.65	4.73%	19.24	5.10%
• Factory	2.41	0.80%	15.92	4.26%	7.42	1.97%
• Infrastructures	42.62	14.13%	80.43	21.54%	61.00	16.16%
• Others/ ²	13.94	4.62%	14.99	4.01%	21.52	5.70%
Revenue from Design	5.24	1.71%	12.97	3.33%	1.07	0.28%
Revenue from Concerts	-	0.00%	2.51	0.65%	-	0.00%
Revenue from Sales	-	-	-	-	-	-
Other Revenues	12.18	3.82%	7.08	1.79%	8.59	2.22%
Total Revenues	319.10	100.00%	396.03	100.00%	387.09	100.00%

Remarks ^{/1:} Comprises: Retail Areas, Office Buildings, Hotels

^{/2:} Comprises: Distribution Center, Data Center, Infrastructure, Temple Measure, Showroom

2.1 Product or Service Features

Nature of Businesses

Currently, Project Planning Service PLC (PPS) has been offering a numerous of services in management and construction supervision of construction works such as building and Infrastructure, structural & architectural works, civil works, utilities system (electrical and communication systems, air conditioning and ventilation systems, sanitary and fire protection system), landscape, interior decoration including particular projects that need conversant skill for both private and public sectors. The Company have provided the service of project planning, construction supervision from the beginning until handover projects and also provided the service during warranty period. The providing services of the Company are described as below:

- Project Feasibility
- Structural Design
- Quantity Survey
- Project and Lay out Planning
- Design, Review and Coordination for excellent output
- Value Engineering



- Construction Management
- Construction Permit Coordination
- Project Survey and Cost Estimation
- Construction Supervision
- Checking and Testing all Utilities before Project Handover
- Project Cost Control
- Energy Management
- Building Utilization and Building Renovation

Project Planning Service PLC (PPS) was the first engineering consulting company with the certification of quality standard ISO 9002 from the Engineering Institute of Thailand under His Majesty the King's Patronage and EAQA (Environmental Accredited Quality Assessment) Institute in the UK since March 1999. From January 2005 to present, the company has been improving and developing the quality system until being certified with the quality standard ISO 9001:2000 from BVQI (Bureau Veritas Quality International) and has been certified the quality standard ISO 9001 : 2015 from BUREAU VERITAS CERTIFICATION HOLDING SAS - UK BRACH on May 2018. Currently, to reach clients expectation and gain trustworthiness, the company has applied ISO system to all projects and assigns the trained employee to perform internal audit along with the follow-up of BUREAU VERITAS for every six months.

The Providing Services of the Company for Construction Management

The providing services of the Company for construction management can be divided into 3 phase

1. Pre-Construction Phase : The Company will advise owners and give the comments when necessary and also will help and support owners to choose the appropriate contractors for projects.
2. Construction Phase : This Phase will start from construction on the first day until the last day of the construction.
3. Post-Construction Phase : This phase will start from ending of the construction until project handover.

1. Pre-Construction Phase

- 1.1 Advise about project goal planning.
- 1.2 Advise about structural management and project management system.
- 1.3 Establish project working plan for construction supervision.
- 1.4 Advise and cooperate with owners to set up Safety, Health and Environmental Care Plan (SHE) for project construction.
- 1.5 Check and review construction drawings and specifications to propose owners and also review construction drawings and specifications to save project cost.
- 1.6 Determine contract agreement between owners and contractors including payment term.
- 1.7 Advice about law and other regulations related to project construction.
- 1.8 Advice about the best choice or alternatives of project construction for making decisions.
- 1.9 Choose appropriate contractors to propose to owners.
- 1.10 Prepare bidding process to choose contractors for project constructions.
 - Make bidding documents and other regulations including recommendation for drawings and specifications and site survey.



- Arrange a meeting to explain the TOR and answer the questions.
- Analyze bidder qualifications.
- Propose negotiation method.
- Propose bidder selection method.
- Create hiring document.
- Prepare contract and document.

2. Construction Phase

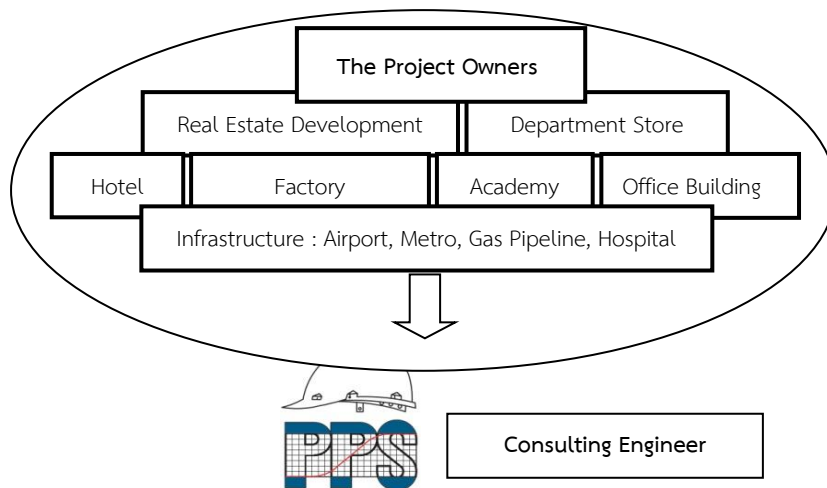
- 2.1 Construction supervision for whole project.
- 2.2 Review material approval.
- 2.3 Review shop drawings approval.
- 2.4 Advise, recommend, revise or change construction method to make it more efficiently.
- 2.5 Set meetings with owners, contractors and/or designers to follow project progress and solve project problems.
- 2.6 Review and check working process including accelerate contractors to work follow by the schedule.
- 2.7 Check contractor payment following by contract and actual work progress.
- 2.8 Solve project problems during project construction such as drawings.
- 2.9 Explain drawings and contracts of project construction to facilitate and build the project effectively.
- 2.10 Stop project construction temporary when project construction is not safe enough to keep constructing.
- 2.11 Check material testing based on contracts.
- 2.12 Reject under standard contractor works.
- 2.13 Approve and recheck sub-contractor and contractor execution.
- 2.14 Propose suitable recommendations and appropriate solutions to compromise among other related construction departments.
- 2.15 Assist owners in several ways.
- 2.16 Report and create monthly project progress report.
- 2.17 Conclude reasons, conditions, and quantity of project variation.
- 2.18 Create cash flow evaluation to be cash flow database of owners.
- 2.19 Coordinate among contractors.
- 2.20 Recheck and advise owners about contractor's claims in case of project extension, addition works and other related topics.
- 2.21 Construction supervision, accidental and environmental protection plan from project construction, demolition and supervision of existing building demolition.
- 2.22 Coordinate among owners and owner's representatives to facilitate building utilization.

3. Post-Construction Phase

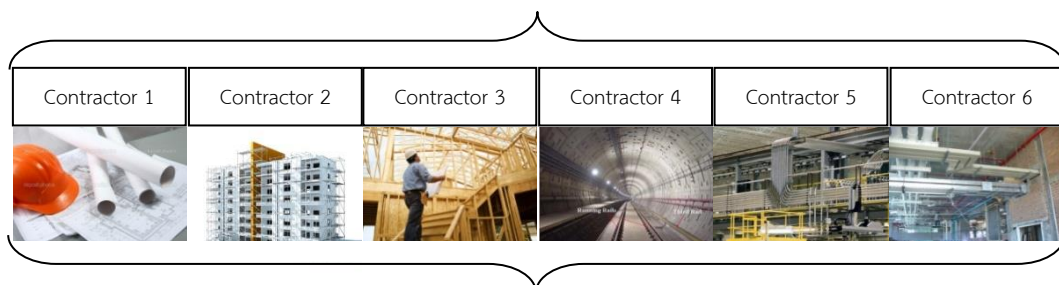
- 3.1 Set post-construction plan to manage building utilization after project operation including architectural and engineering maintenance based on warranty contracts.

- 3.2 Check defect lists and report to owners including supervise contractors to fix all defect lists completely before handover.
- 3.3 Collect and review as-built drawings of contractors and handover to owners.
- 3.4 Collect and recheck operation manual of all equipment that install in the building and handover to owners.

The Conclusion of Management and Construction Supervision



Until construction is complete.

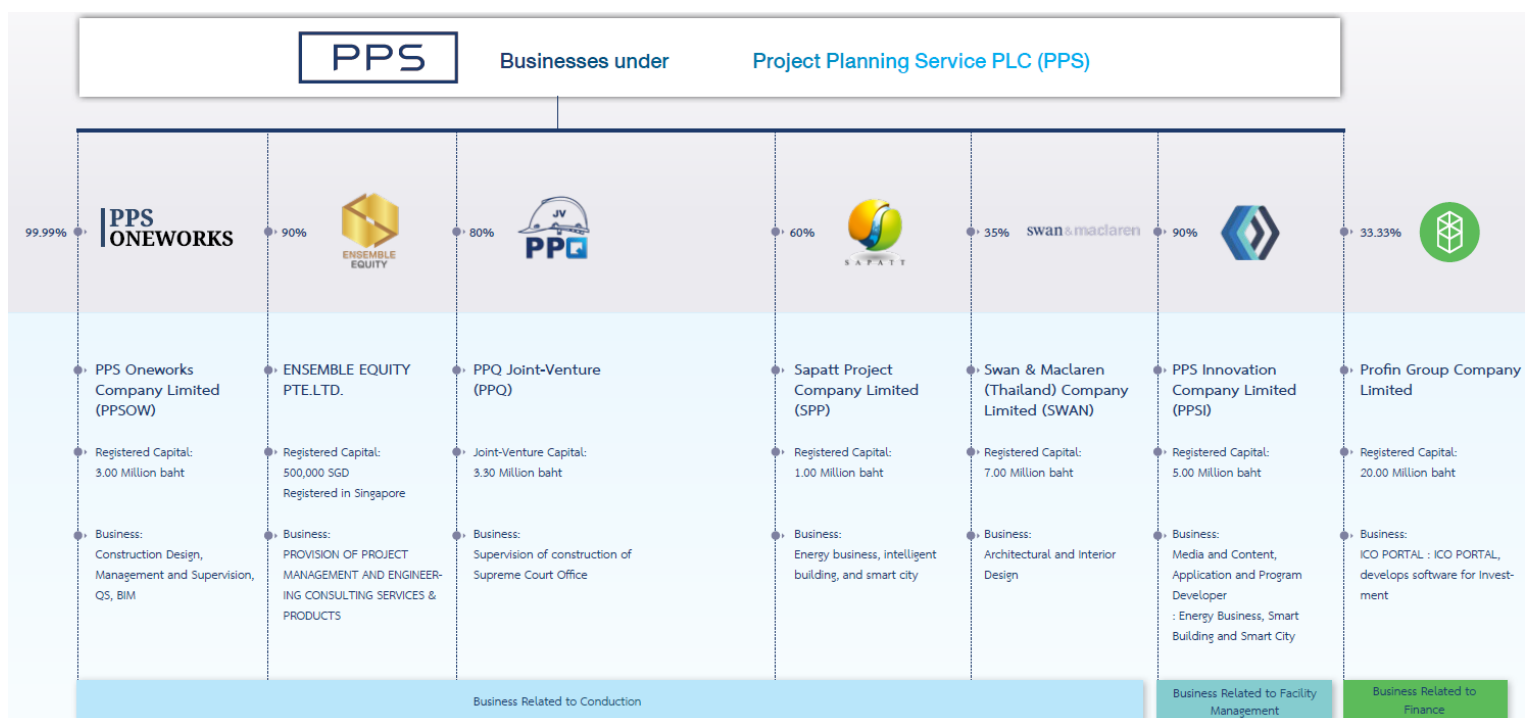




Conducting Businesses

Overall picture of the businesses of the Company, subsidiary companies and joint-venture company.

1. 4 Subsidiary Companies : PPS Oneworks Company Limited (Shareholding 99.99%)
: PPS Innovation Company Limited (Shareholding 90%)
: ENSEMBLE EQUITY PTE.LTD.(Shareholding 90%)
: Sapatt Project Company Limited (Shareholding 60%)
2. 2 Venture : Swan & Maclaren (Thailand) Company Limited (Shareholding 35%)
: Profin Group Company Limited (Shareholding 33.33%)
3. 1 Joint-Venture Company : PPQ Joint-Venture (Shareholding 80%)



Policy to divide the operations of companies in the group.

The Company has provided clear policy to divide operations of subsidiary companies in the group;

1. PPS Oneworks Company Limited offers services in structural designs work, architectural, system building works, Quantity Survey (QS), Building Information Modeling (BIM), Technical Support, and Construction Management and Supervision.
2. PPS Innovation Company Limited offers services in information technology in particular the media and advertising media including video editing, photography and events. Moreover, offering the Energy Business, SMART Buildings and SMART Cities.
3. Ensemble Equity Pte.,Ltd. (registered in Singapore) offers Provision of Project Management and Engineering Consulting Services & Products.
4. Sapatt Project Company Limited (SPP) offers services in energy business, intelligent building, and smart city and the supervision the projects for effective energy usage.



5. Profin Group Company Limited offers ICO PORTAL business and develops software for Investment.
6. Swan & Maclaren (Thailand) Company Limited offers services in architectural and interior designs. This is a joint-venture with Swan & Maclaren LLP, Singapore which is one of the oldest companies that offer services in architectural designs in Singapore.
7. PPQ Joint-venture (PPQ) offers services in supervising construction of the Supreme Court building.

2.2 Market and Competition

Engineering consultant business on design and project management which is the main business of the company is closely related to the property development and infrastructure development business. Thus, the analysis of these two businesses must be done to reflect the company's business as a whole.

In 2018, Economy in Thailand in the first nine months grew by approximately 4.3% slowly improving. Investment has been expanded at 3.6%. Public investment expanded 4.3% and private investment is increased by 3.4%. According to the report of Economic and Social Development Board, the first nine months of 2018 presented the expansion of the country's construction business of 2.6%. Thai economic outlook for 2018 is expected to grow by 4.2% and is expected to grow by 3.5-4.5% in 2019, with significant support from household spending that is likely to expand, the improving investment, including public and private sectors and the improving the tourism sector.

Real estate sector in 2018, the better political stability and economic uptrend as well as the participants of foreign investors create positive sentiment to real estate sector. When considering the categories of residence, condominium has the highest growth rate which still has a tendency to grow up more this way than the horizontal residential segment. The development of public transportation and the increasing of high land cost are counted as the positive factor for engineering consulting business. The other categories of real estate that consecutive grow comprising of rental office especially the ones nearing mass transit stations in Bangkok Metropolitan Region. However, the growth in other provinces has been decelerating from the excess supply, the weakness purchasing power, and particularly from the government's delay in developing railway projects.

Wholesale and retail business is successive growing in line with household spending growth and accelerating growth rate of foreign tourist at 7.2% in 2018 and will continue growing in 2019. This caused the major firm in the wholesale and retail business can continue expanding branches to retain their competitiveness and serving such higher demand.

In 2018 continuing to 2019, the company sees more growth in hospital and healthcare service business which require additional construction facilities in both domestic and regional countries.

The public sector's projects are shown growing slow in 2018, however, the trend is predicted increase continuing in 2019 according to the government policy of spending and investments. The infrastructure projects are expected for the invitation of tender. It shows that more than 20 projects come from both directly from the government and public enterprises such as motor way projects, mass rapid transit lines, railway lines, water and air transportation, airports and including special economic zones.

However, there are risks from delays of such projects internally from the government processes and also from the clarity of public private participation scheme and difficulties on expropriation of project lands. So, there are opportunities that could also associate with risks which need to be carefully managed.

Another factor that will benefit for the construction business sector is the Eastern Region Economic Corridor Project (EEC), which is a strategic plan under Thailand 4.0 that aims to elevate the Eastern Economic Area to become the "WORLD CLASS ECONOMIC ZONE", supporting the investment of SUPER CLUSTER industry and the target industry of the country. To be an economic driving mechanism in the next 20 years. The investments in the first 5 years are an investment in infrastructure and the investment support 10 target industries according to Thailand 4.0 policy under the framework of public and private sector investment that covering Chonburi, Rayong, and Chachoengsao. The investment in transportation infrastructure is a large

proportion of investment budget for increasing the quality and connectivity within the country and region, both by land, water and air as the transportation hub and Asian logistics. The construction of Map Ta Phut Pier, Phase 3, Laem Chabang Port, Sattahip Commercial Port, U-Tapao Airport, which is a commercial airport, have a positive effect on the consulting engineer business.

In an overall picture, the engineering consultant business might grow up in 2019 due to the political stability, government sector investments, private sector confidence, better balance of demand and supply in property development sector, low interest rates and low construction material costs. However, price competition is still seen and there is business pressure from the lack of staff. This could affect the engineering consultant business as a whole.

However, PPS will continue to move the business forward cautiously with sustainable growth and continuously monitoring the market sentiment and competition so the company could adjust its strategy accordingly and manage the risks associated efficiently.

2.3 Product or Service Procurement

Service Procurement Process of the Company

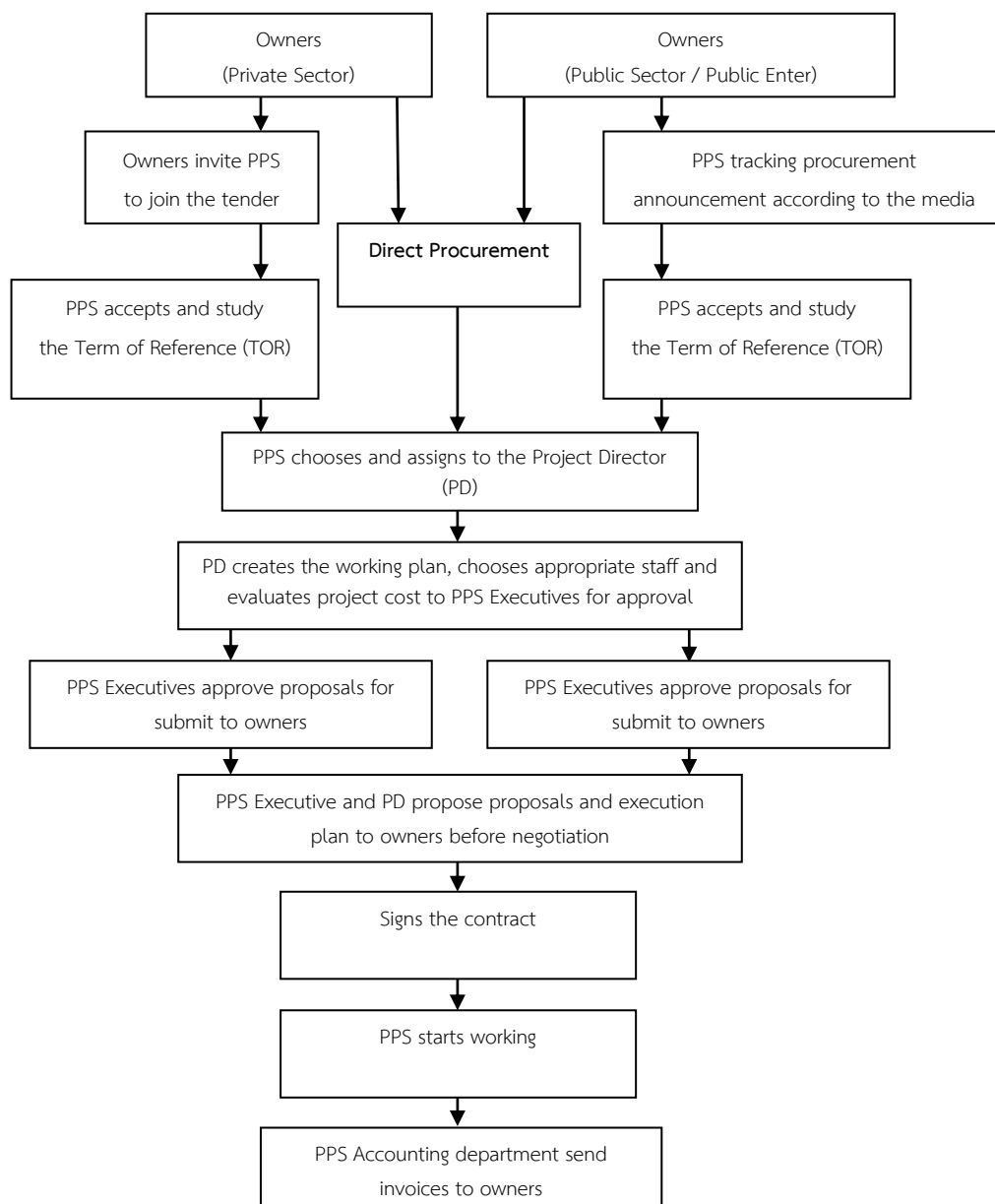




Diagram Description

1. Owners invite the Company to join the tender.
2. The Company accepts the invitation and/or study the details of TOR.
3. The Company creates the working plan, chooses appropriate staff to work on this project and evaluates project cost to propose technical proposal and financial proposal to owners.
4. The Company presents proposals to the Company's executives for approval before submitting.
5. Executives and/or assigned person propose technical proposal and financial proposal including execution plan to owners before negotiation.
6. The Company signs the contract.
7. The Company starts working followed by execution plan and also assigns suitable staff to work on the whole project until project handover.
8. Accounting department and financial department send invoices to owners every month based on the contract agreement.

Outsource Procurement

In case that project's owners determine specific scope of service and qualifications in Term of reference (TOR) with the Company has not had enough experiences, the Company might hire outsource to join and propose the new management and construction supervision project proposal together.

The Company has established procedures and criteria for the outsource selection that qualified based on the initial conditions in the project TOR.

1. The Company will assign project director to send the invitation to outsources to attend the meeting about project detail clarification.
2. Outsourcers will propose their technical proposal and financial proposal to the Company.
3. Assigned project director will negotiate with outsourcers about project conditions and project cost to find the conclusion of preliminary rates.
4. Assigned project director will propose the outsource proposals to executive committees for consideration in terms of conditions, quality and charge rates comparing to project budget.
5. Executive committees will choose the appropriate outsource and sign the contract with them to work together.

Environmental Impact

Our main activities do not create any negative impact to environment. At most, the impact could be caused by the contractors involved in the project. Therefore, we also require the contractors to provide the safety plan that also covers environmental impact.



2.4 Undelivered Projects on High-Valued Purchase Agreement

As on December 31st, 2018, the company has Backlog projects valued until the end of 2022 about 343.11 Million Baht from both Public Sector and Private Sector which is the revenue of 2019 about 209.67 Million Baht

Backlog projects on high-valued agreement of the Company on December 31st, 2018

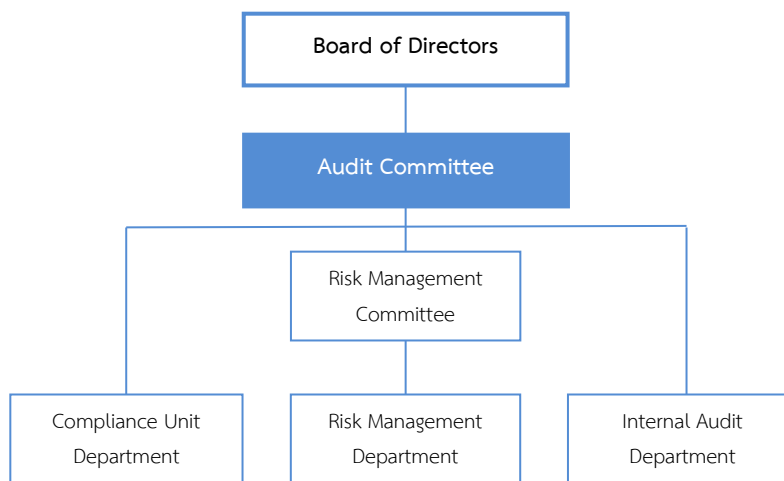
	Million Baht
Value until the end of 2022	343.11
Private Sector	230.95
Public Sector	112.16
Value until the end of 2019	209.67
Private Sector	125.90
Public Sector	83.77

3. Risk Management

Risk Management

Project Planning Service Public Company Limited or PPS recognizes the importance of risk management. As both internal and external factors could affect the performance, the company, then, has established the board of risk management since 2012 to be responsible for corporate risk management. The major function of the board of risk management is to prepare, monitor, and continuously evaluate the risk management plan. In the year 2018, the board has summarized the risk issues into 5 main categories including business risk, management risk, risk associated with the recruitment of qualified staff, research and innovation development risk and corruption risk that will be explained below.

Enterprise Risk Management Organizational Structure



1. Business Risk

The business of construction project management and supervision can be formed with a few capitals so there are many new starters in the market. This caused the existing businesses to expand their operation for new projects. It also caused higher capitals for the operation, higher competitiveness in the market, and higher price competition.

Despite the growing competition which gives more choices to the clients and more pressure on fee structure, we believe reputation, experience, and acceptance on professionals are still the most important factors that clients use in selecting the construction project manager. Therefore, we are able to manage the higher risk in this regards.

Nevertheless, we are fully aware of the risk from growing business competition. It is our policy to create additional competitive advantages. We aim to make our differentiation more concrete and noticeable. For example, we have developed Project Live and My PPS programs to be used internally to enhance construction project management activities. In addition, we have followed our quality policy to continually improve the efficiency of our operation. These ensure that we can maintain our existing customers and attract new customers from positive referral, hence, the company has more new customers such as The Mall and Siam Makro. Moreover, we expand the scope of work and seek for new businesses that generate revenue by establishing PPS Oneworks to carry out the business of design, BIM, QS, and technical support as a comprehensive business.



2. Management Risk Executive

2.1. Risk of Dependence on Executive and Risk associated with the lack of required staffs

Our company is the service business, thus, human resources regards as the most important resource of the company. It is crucial to retain and continuously develop this division for sustaining the business growth. It includes the recruitment, existing staffs' potential development, and new management team development to continue the business. The main reason for the higher risk in this concern is due to the rapid growth of construction related-businesses. This growth creates pressure in recruiting and maintaining the quality staffs.

We manage this risk by developing the human resources policy continuously so that we can support the demand of human resources in each department depending on the work and strategy. The human resource planning is monitored on the monthly basis. The continuous human resource development plan has been laid out. We also try to increase overall compensation and other benefits for our valuable staffs for maintaining high morale and retain most important staffs.

2.2. Risk of investment in subsidiaries

Investment in subsidiaries which are another side that support the original business and expand scope of work of new businesses in order to achieve the diversity and growth of the company in the future. The operation of subsidiaries will encounter risk factors that may not be profitable. This year, we have a plan to manage the risk by merging the subsidiaries to expand scope of work, changing from PPS Information Consultant Company Limited to PPS Innovation Company Limited and allowing for business operations in both IT and energy.

3. Risk associated with the recruitment of qualified staff

We advertise the job requirement on media and public relations such as job recruitment website and university relations. That website is www.jobbk.com and we recruit online 25 positions. We can record and observe the resume of applicants as well. For the university relation, we sent the recruitment letter to the deans for requiring the students especially in international engineering program. The lists of university that we have cooperated are displayed below.

- Sirindhorn International Institute of Technology (SIIT), Thammasat University
- [Kasetsart University](#)
- King Mongkut's University of Technology Thonburi
- Asian Institute of Technology (AIT)

4. Research and innovation development risk

The innovation we created in 2015 to differentiate our company from the others of the same business field is in the risk of adaptation and reproduction. The risk of lacking the staff in innovation development and the risk of the failed cooperation with external organization are also appeared. Hence, we restrict the access only for the staffs and collaborate with a trustworthy company. Another way is to recruit full-time staff for a closed monitoring and management.

5. Corruption Risk

Despite the low risk from internal fraud, we still see risks associated with corruption malpractice. The malpractice is crucial to our reputation. We do not tolerate any of this risk. Therefore, we have set our anti-corruption policy for the staff to follow along with an action plan ISO 9001:2015. Our management closely monitors our operation to ensure transparency throughout operating process. Furthermore, PPS has set up a whistleblower line directly to the company's board of director at whistleblow@pps.co.th



4. Asset Used in Operation

4.1 Total assets of the Company at the end of 2018 are as followed;

Asset Items	Type of Proprietary Right	Status	Asset Items	Type of Proprietary Right	Status
1. Land					
1.1) Title deed no. 122513 T.Suan Luang, A.Suan Luang, Bangkok Area 0-1-44 Rai	Hold by the Company	Used for Head Office Location	2,900,000	Mortgage with TMB Bank	100,000,000*
1.2) Title deed no. 16802, 16792 T.Bor, A.Klung, Chanthaburi Area 2-0-22 Rai, 1-3-19 Rai	Hold by the Company	Investment Properties	460,000	- None -	- None -
2. Buildings and Building improvement					
2.1) No. 381/6 (Title deed no. 122513) T.Suan Luang, A.Suan Luang, Bangkok Area 648 Sq.m.	Hold by the Company	Head Office of the Company and Building of Subsidiary Companies	4,484,446	Mortgage with TMB Bank	100,000,000*
2.2) Room No. 1444/43 1 st Floor PlamHill Condominium 8 Bypass Road, Cha-Um, Phetburi Area 262 Sq.m.	Hold by the Company	Welfare for executives and employees	1	- None -	- None -
3. Office Equipment	Hold by the Company	Used at Head Office and Sites	1,653,392	- None -	- None -
4. Office Furniture	Hold by the Company	Used at Head Office and Sites	210,040	- None -	- None -
5. Computer Accessories / IT Equipment	Hold by the Company	Used at Head Office and Sites	2,333,943	- None -	- None -
6. Vehicle	Hold by the Company	Used at Head Office and Sites	6,929,793	- None -	- None -
Total			18,971,615		

* Total mortgage financial amount is 100 million Baht. (Including land, building and part of building improvement)



Intangible Assets

Total intangible assets of the company and subsidiary companies at the end of 2018 were 7,140,135 Baht comprising of computer programs, accounting software, human resource software and designing software.

4.2 Contracts relating to property)At the end of 2017(

4.2.1 Rental Contracts

The Company has signed the leasing contracts with PPSD and PPQ, which are the subsidiary companies and Joint-Venture, to rent the second floor and third floor out (Partial) to be the head office

Rental Contracts	
Lessor	Project Planning Service PLC (PPS)
Tenant	PPS Oneworks Company Limited (PPSOW)
Rental Rate	20,000 Baht per month
Duration	From September 1 st , 2017 to August 31 st , 2018

Rental Contracts	
Lessor	Project Planning Service PLC (PPS)
Tenant	PPS Oneworks Company Limited (PPSOW)
Rental Rate	20,000 Baht per month
Duration	From September 1 st , 2018 to August 31 st , 2019

Rental Contracts	
Lessor	Project Planning Service PLC (PPS)
Tenant	PPQ Joint-Venture
Rental Rate	2,000 Baht per month
Duration	From January 1 st , 2018 to December 31 st , 2018



4.2.2 Insurance Policy

Contract Party	Muang Thai Insurance PLC
Policy No.	FA163047-18RBK
Type of Insurance Policy	Fire and catastrophe insurance policy for dwelling house
Location of Property Insured	1444/43, 1 st Floor PlamHill Condominium 8 Bypass Road, Cha-Um, Cha-Um, Phetburi
Period of Insurance	From March 21 st , 2018 to March 21 st , 2019
Total amount Insured and Description of property insure	3,888,900 Baht (Added by the amount at risk of natural disasters 80,000 Baht)
Insured	Kasikorn Bank (Kbank)

Contract Party	MSIG Insurance (Thailand) PLC
Policy No.	17-57200050
Type of Insurance Policy	Fire insurance policy
Location of Property Insured	Head Office, Project Planning Service PLC (PPS) 381/6 Soi Rama IX 58 (Soi 7 Seri 7), Rama IX Road, Suan Luang, Bangkok 10250
Period of Insurance	From November 11 st , 2017 to November 11 st , 2018
Amount Insured under this Policy	6,246,000 Baht
Beneficiary	TMB Bank Public Company Limited

Contract Party	Bangkok Life Assurance PCL
Policy No.	2556078
Type of Insurance Policy	Group Insurance (Temporary)
Insured Person	Employees of Project Planning Service PLC (PPS)
Period of Insurance	From January 1 st , 2018 to December 31 th , 2018
Beneficiary	Employees of Project Planning Service PLC (PPS)

Contract Party	ACE INA Overseas Insurance Company Limited
Insurance Policy No.	PLI 0000099 PI-00541
Type of Insurance Policy	Professional Indemnity Insurance
Coverage / Responsibility	Engineering Service including related Design Work, Construction Supervision and Project Management
Period of Insurance	From January 1 st , 2018 to January 1 st , 2019
Coverage	Insurance coverage limits are not exceeded 40,000,000 Baht
Beneficiary	Project Planning Service PLC (PPS) or PPS Oneworks Company Limited (PPSOW)



4.3 Financial Investments in Subsidiaries and Associate

On December 31st, 2018, the Company has 4 Subsidiary Companies, 2 Associate Companies and 1 Joint Venture. Total assets of the Company at the end of 2018 in subsidiaries, associate and joint-venture are 10,984,877 Baht or 2.72% of total assets of the Company.

Company	Paid up Capital (Baht)	Percentage of Shareholding (%)	Value of Investment (Baht)
PPSOW	3,000,000	99.99%	3,453,720
PPSI	5,000,000	89.99%	4,499,990
EE	12,949,822	90.00%	11,680,447
SPP	1,000,000	60.00%	600,000
SWAN	7,000,000	35.00%	2,449,980
PROFIN	20,000,000	33.33%	1,666,666
PPQ-JV	3,300,000	80.00%	2,640,000
Total Investment			26,990,803
<u>Deduct</u> Provision for impairment of investment – PPSOW			(3,453,720)
<u>Deduct</u> Provision for impairment of investment – PPSI			(4,499,990)
<u>Deduct</u> Provision for impairment of investment – EE			(5,602,236)
<u>Deduct</u> Provision for impairment of investment – AWAN			(1,102,480)
Net Total			12,332,377
Deduct Pending sales of Investment on Associate company			(1,347,500)
Total Investment Fund by net cost method			10,984,877

4.4 Investment Policy for Subsidiaries and Associate

The Company's investment policy is to consider business extension by being in partnership with famous business partners to establish joint venture or consortium. For mega project bidding, the Company will consider of staff efficiency, capability, profit and creditable partners to order to avoid risk in the future.

For the Company's investment policy for subsidiaries and associate, the Company will consider of investment return, risk and cash flow of subsidiary companies prudentially. Moreover, the company will concern about potential of subsidiary companies to support and facilitate the operations of the Company. Each invested project has to get approval from Board of Directors and shareholder meeting based on their authority. Also, most of subsidiary companies' committees come from the Company's committees and/or executives to lead business operation and policies of subsidiary companies in accordance with the Company policy.



5. Legal Disputes

At present, the Company and subsidiary companies have no legal dispute that may cause damage to the Company more than 5% of the stockholders' equity and result in a negative consequence with regards to the Company's businesses in any significant way.



6. Other related Information

6.1 General Information of the Company and other Referenced Persons

Head Office

Project Planning Service PLC (PPS)

Contact Address	381/6 Soi Rama IX 58 (Soi 7 Seri 7), Rama IX Road, Suan Luang, Bangkok 10250
Telephone	0 2718 2785-9
Fax	0 2300 5545-6
Website	www.pps.co.th
Type of Business	Provision of engineer consulting services; advice and manage construction projects for project owners for building projects and various utility and infrastructure projects especially those projects that need special expertise in engineering.
Registered Capital	215.99 million Baht, each share unit has a par value of 0.25 baht. The total shares amount to 863.99 million units.
Public Company	0107555000147
Registration Number	

Subsidiary Companies

PPS Oneworks Company Limited (PPSD)

Contact Address	101 Phonteerathon Building, 1 st Floor Soi Rama IX 60, Rama IX Road, Suan Luang, Bangkok 10250
Telephone	0 2718 2785-9
Fax	0 2300 5545-6
Website	www.pps.co.th/ppsd
Type of Business	Provision of structural and system designs
Registered Capital	3 million baht. Each share unit has a value of 100 baht. The total number of shares amounts to 30,000 units

PPS Innovation Company Limited (PIC)

Contact Address	77 Soi Rama IX 58 (Soi 7 Seri 7), Rama IX Road, Suan Luang, Bangkok 10250
Telephone	0 2718 2785-9
Fax	0 2300 5545-6
Website	www.ppsic.co.th
Type of Business	Provision of Information Technology regarding the production of media and advertising media.
Registered Capital	5 million baht. Each share unit has a value of 10 baht. The total number of shares amount to 500,000 units.

**Ensemble Equity Pte.Ltd.**

Contact Address	10 Anson Road, #31-01 International Plaza, Singapore 079903
Telephone	(+65) 97428370
Fax	-
Website	www.ensembleequity.com
Type of Business	Provision of Project Management and Engineering Consulting Services and Products
Registered Capital	500,000 SGD., Each share unit has a par value of 1 SGD. The total number of shares amount to 500,000 units.

Sapat Project Company Limited

Contact Address	381/6 Soi Rama IX 58 (Soi 7 Seri 7), Rama IX Road, Suan Luang, Bangkok 10250
Telephone	0 2300 5518
Fax	0 2300 5545-6
Website	www.sapatt.com
Type of Business	Provision service of Energy saving, SMART Building and SMART City
Registered Capital	1 million baht. Each share unit has a value of 10,000 baht. The total number of shares amount to 100 units.

Joint-stock Company**Swan & Maclaren (Thailand) Company Limited**

Contact Address	101 Phonteerathon Building, 3 rd Floor Soi Rama IX 60, Rama IX Road, Suan Luang, Bangkok 10250
Telephone	0 2300 5518
Fax	0 2300 5545-6
Website	www.pps.co.th
Type of Business	Provide architectural design service to accommodate architectural and engineering designs for domestic and ASEAN Economic Community (AEC) markets
Registered Capital	7 million baht. Each share unit has a value of 10 baht. The total number of shares amount to 700,000 units.
Shareholding Proportion	245,000 units or 35 percent

Profin Group Company Limited

Contact Address	6th Floor, Zuellig House Building, 1-7 Silom Road, Silom, Bangrak Bangkok 10500
Website	www.profincoin.io
Type of Business	ICO PORTAL and Investment software development
Joint-venture's Capital	20.00 million baht
Joint-venture Proportion	Project Planning Service PLC : 33.33%
	FinTech (Thailand) Co.,Ltd. : 33.34%
	Velopark Co.,Ltd. : 33.33%

**Joint-venture****PPQ Joint-venture (PPQ)**

Contact Address	381/6 Soi Rama IX 58 (Soi 7 Seri 7), Rama IX Road, Suan Luang, Bangkok 10250
Telephone	0 2718 2785-9
Fax	0 2300 5545-6
Website	www.pps.co.th
Type of Business	Supervise construction project of the Supreme Court Building, Office of the Judiciary
Registered Capital	7 million baht. Each share unit has a value of 10 baht. The total number of shares amount to 700,000 units.
Joint-venture's Capital	3.30 million baht
Joint-venture proportion	2.64 million baht

Other referenced persons**Securities Register****Thailand Securities Depository Company Limited**

Contact Address	4 th and 7 th floors, Stock Exchange of Thailand 62 Ratchadapisek Road, Klong Toei, Bangkok 10110
Telephone	0 2229 2000
Fax	0 2359 1259

Auditor**DIA International Auditing Company Limited**

Contact Address	316/32, Sukhumvit 22, Rama IV, Klong Tan, Klong Toei, Bangkok 10110
Telephone	0 2259 5300-2, 0 2332 5126-9

Legal Advisor

Contact Address	1193 Exim Building, Units 1106-1108, 11th Floor, Phahonyothin Road, Samsennai, Phayathai, Bangkok 10400.
Telephone	0-2278-1679-84
Fax	0-2271-2367, 0-2271-2587

6.2 Other Information

-None-