



บริษัท วาว แฟคเตอร์ จำกัด (มหาชน)
77/1 ซอยร่วมศิริมิตร แขวงจอมพล
เขตจตุจักร กรุงเทพมหานคร 10900
โทรศัพท์ 02 093 1681- 3 โทรสาร 02 093 1684
www.wowfactor.co.th

WOW FACTOR PUBLIC COMPANY LIMITED
77/1 SOI RUAM SIRI MIT, CHOM PHON,
CHATUCHAK, BANGKOK 10900
Tel. 02 093 1681- 3 Fax. 02 093 1684
www.wowfactor.co.th

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No. W-AD 006/2022

25 February 2022

Subject: The Joint Venture Investment of the subsidiary and the Establishment of New Joint Venture Company

To: President
The Stock Exchange of Thailand

Wow Factor Public Company Limited (the "Company") would like to inform that the Board of Directors' Meeting No. 2/2022 has approved Crepes & Co. Development Co., Ltd. ("Crepes & Co."), which is a subsidiary of the Company (the Company holds 99% of shares through Food Holding Co., Ltd.) to invest with One Indriya Co., Ltd. ("DK"), and establish a new joint venture company, detail of which are as follows:

Name of the Joint Venture	:	DK WOW Venture Company Limited
Objectives	:	The company will be incorporated for doing food and beverage business in hotels, operating restaurants, banquet service, in-room dining service and other areas in hotels to serve both hotel guests and other guests, and proceed any other actions related to such business operations.
Initial Registered Capital	:	THB 12,000,000.00 (Twelve Million Baht), comprising 120,000 (One Hundred Twenty Thousand) ordinary shares at the value of THB 100 (One hundred Baht) per share.
Shareholding Structure	:	The Company holds 75 percent shares of the registered capital through Crepes & Co. (including related party), and DK holds 25 percent shares of the registered capital.
Board of Directors	:	The Board of Directors of the DK WOW Venture Company Limited will consist of 5 directors. The Company shall have right to nominate 3 directors, and DK shall have right to nominate 2 directors.
Authorized Director	:	2 directors jointly signing and affixing the Company's seal (consist of one director from the Company and one director from DK).
Source of Fund	:	The Company's working capital.

	The initial investment amount is THB 12,000,000 (Twelve Million Baht) and there will be additional investments in the next phase which the total investment amount will not exceed THB 60,000,000 (Sixty Million Baht).
Expected Benefits	: The company expects to receive a benefit from expertise and experience in food and beverage business of DK and also expand scope of the Company's business to cover food and beverage business in hotels, operating restaurants, banquet service, in-room dining service and other areas in hotels. DK is managed by Chef Deepanker Khosla, an international chef with high expertise and experience in food and beverage business and he has sustainable food concept for operating a food business with that takes account into environmental, economic and social sustainability. Moreover, he is raising the level of food quality by selecting of high quality of ingredient as well as encouraging the Zero Waste operation to continuously improve the quality of the food business. Therefore, the Company also expect that doing such business may increase the source of income of the Company as well.

The aforementioned establishment of new joint venture company is considered as an acquisition of assets transaction under the Notification of the Capital Market Supervision Board No. Tor.Chor. 20/2551 Re: Rules for Significant Transactions Constituting an Acquisition or Disposal of Assets dated August 31, 2008 (as amended) and the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Practice of Listed Companies Concerning the Acquisition and Disposal of Assets B.E. 2547 (as amended) (collectively, the "Acquisition and Disposal Rule"). The maximum transaction size is at 4.543 percent calculated by the value of consideration criteria, as disclosed in the consolidated financial statements of the Company that has been audited and reviewed by the auditor as of 31 December 2021. The transaction size is less than 15 percent. Therefore, the transaction is not related to the disclosed of information in the Notification of Acquisition or Disposal of Assets.

The aforementioned establishment of new joint venture company is not included in the connected transaction. In accordance with the Notification of the Capital Market Supervisory Board No. Tor.Jor. 21/2551 Re: Rules for Connected Transactions, dated August 31, 2008 (as amended) and the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Practice of Listed Companies Concerning the Connected Transactions, B.E. 2003 (as amended)

The Company is obliged to report such investment to be in accordance with the Regulation of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Practice of Listed Companies, as this is the case where the Company acquires an investment in another company which results in that other company becoming a subsidiary of the Company.

Please be informed accordingly

Yours truly,

-Signed-

(Mr. Sirutt Ratanapaitoon)

Director / Chief Executive Officer