

CS016/2565

May 17, 2022

Subject Credit Guarantee according to the shareholding proportion of Winchai Company Limited  
Attention to The President  
The Stock Exchange of Thailand

Reference is made to the resolution of the Board of Director No.3/2022 of Nova Empire Public Company Limited (the "**Company**"), held on May 12, 2022, considered and approved a credit line guarantee in accordance with the shareholding proportion of 50.625 for the credit facilities of Winchai Company Limited ("**Winchai**") to be received from a financial institution at the amount not exceeding THB 2,800 million. The details are as follows:

- 1) Date of Transaction : Within June 2022
- 2) Parties involved  
Guarantor : Nova Empire Public Company Limited  
Guarantee : Winchai Company Limited
- 3) Relationship with listed company : Subsidiary of the Company in which the Company hold 50.625 percent in Winchai.
- 4) General characteristics of the transaction : The financial assistance by guaranteeing a credit facility for Winchai according to shareholding proportion at 50.625 percent of total shares in Winchai. Taking into account the normal course of business operations and normal business customs, the Company, as the parent company, is obliged to provide financial support, credit, and guarantees to the subsidiary in proportion to its obligations.
- 5) Connected Party : Mr. Cherdchoo Panboonhom (who is the ultimate shareholder of Nathalin Company Limited (Nathalin), in which Nathalin holds 24.375 percent of the total issued shares of Winchai Company Limited) is a father of Ms. Parleerat Panboonhom, who holds a position as a director and an executive in the Company according to the definition of "close relative" in the announcement of the Board of Governors of the Stock Exchange of Thailand regarding connected transactions. Further, Ms. Parleerat did not exercise the right to vote at the Board of Directors' meeting on this matter.
- 6) General Information of Guarantee  
Company requesting guarantee : Winchai Company Limited  
Nature of Business : Operating Wind farm power plant named Rom Klao Wind Farm

The shareholding structure of Winchai

Company	No. of Shares held	Percentage (%)
Nova Empire PLC.	5,011,875	50.62
Qian Xing Long Company Limited	2,475,000	25.00
Nathalin Company Limited	2,413,125	24.38

Paid Up capital	:	THB 990,000,000
Loan facility from Financial Institution	:	Up to THB 2,800,000,000
Guarantee amount provided by the Company	:	Up to THB 1,417,500,000 according to shareholding proportion (50.625 percent of loan facility up to THB 2,800,000,000) for six years and nine months or ended no later than March 31, 2029.

7) General Description of connected transaction

Type of transaction : Transaction regarding grant of financial assistance

Transaction volume : Guarantee amount up to THB 1,417,500,000

The transaction is categorized as a connected transaction under the Notifications related to the Connected Transaction in the category of a transaction of financial assistance providing with the value of the transaction more than Baht 20 million but less than 3% of the Net Tangible Assets of the Company whichever is higher. Net Tangible Asset of the Company equal to Baht 43,622,087.

In addition, such transaction is considered as the listed company providing the financial assistance to the Company's subsidiary, which has the connected persons in accordance with the normal course of business or better. Therefore, the Company is required to obtain approval from the Board of Directors' Meeting of the Company and to disclose the said transaction to the Stock Exchange of Thailand. But it is exempted from obtaining the approval from the shareholders' meeting of the Company as defined in the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) (as amended) and the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions dated August 31, 2008 (as amended).

Net Tangible Asset of the Company as of March 31, 2022, is as follow

Consolidated Financial Statement	(Unit: Baht)
Total Asset	6,179,448,415
Intangible Asset	-
Total Liabilities	3,146,723,324
Non-Controlling interest	1,578,655,524
Net Intangible Asset (NTA)	1,454,069,567
3 percent of Net Intangible Asset (NTA)	43,622,087

8) Opinion of the Board of Director

The Board of Directors has considered and agreed to approve the guarantee of credit facilities of Winchai in proportion to its shareholding.

- 9) Opinions of the Audit Committee that are different from the Board of Directors:  
-None-

Please be informed accordingly

Faithfully yours,  
(Miss Sukunya Tipmanee)  
Director