



MILL 016/2565

16 December 2022

Subject: Acquisition of assets of Suntech Recycle & Decarbon Company Limited (“Subsidiary”) related to the purchase of ordinary shares of Wave ESG Company Limited.

Attention: Managing of Director
The Stock Exchange of Thailand

Millcon Steel Public Company Limited (the “Company”) would like to inform that to the Board of Directors Meeting No. 11/2022 had resolved to approve Suntech Recycle & Decarbon Company Limited (“Subsidiary”) to purchase of ordinary shares of Wave ESG Company Limited (“Wave ESG”), which is a subsidiary of Wave Entertainment Public Company Limited, which approved the sale of ordinary shares in Wave ESG Company Limited on 15 December 2022, as by following details:

Date Month Year of transaction. Within December 2022

Related parties and
relationship with the Company.

The Seller

Wave Entertainment Public Company Limited.

(The Company and the Seller do not have any relationship which can be considered as a connected transaction with the transaction of a listed company.)

10 largest shareholders as of 21 Sep 2022

No.	Shareholders	Shares	%
1.	Miss Cathleen Maleenont	157,676,224	20.08
2.	BEC World Public Company Limited	58,250,000	7.42
3.	The Mall Group Company Limited	46,750,000	5.95
4.	Mr. Nuttapol Jurangkool	28,000,000	3.57
5.	Ms.Nattawan Piyamahachot	16,377,400	2.09
6.	Miss Orayaporn Karnchanachari	15,600,000	1.99
7.	Thai Nvdr Company Limited	14,388,112	1.83
8.	Mrs. Natenapit Nantawithya	14,000,000	1.78
9.	Mrs.Suvimol Leesuwana	12,794,600	1.63
10.	Mr. Virasak Boonvorametee	10,000,000	1.27

The Purchaser

Suntech Recycle & Decarbon Company Limited.

(A subsidiary of the Company in which the Company holds 100% of the paid-up shares.)



General Characteristics of the transaction The acquisition transaction of asset regarding the purchase of ordinary shares of WAVE ESG Company Limited in the amount of 74,950,200 shares, representing 90 percent of the paid-up capital.

The transaction size calculations

Criteria	Formula of Calculation	Calculation (Million baht)	Transaction Size (%)
Net Tangible Asset (NTA)	= (WAVE ESG's NTA x Percentage of acquired asset)/ (the Company's NTA)	N/A ¹	N/A
Net profit after taxes from normal business operation	= (WAVE ESG's Net Profit x Percentage of acquired asset)/ (the Company's Net Profit)	N/A ²	N/A
Total Value of Consideration	= Total Maximum Value expected to be paid for the purchase of the asset. /the Company's total assets.	0.65 / 19,389	0.0033
Value of securities which are issued by listed company for the asset acquired	= Not applicable as the transaction is an acquisition I of asset with no issuance of new securities.	N/A ³	N/A

Remark : Calculated by using the consolidated financial statements for the Company's accounting period ending 30 September 2022 that has been reviewed by the Certified Public Accountant.

¹ Not applicable because Wave ESG has negative NTA, according to the consolidated financial statements ended 31 December 2021.

² Not applicable because Wave ESG has negative Net Profit, according to the consolidated financial statements ended 31 December 2021.

³ Not applicable as the transaction is an acquisition I of asset with no issuance of new securities.

Details of assets acquired

Wave ESG Company Limited.

Registered Number : 0105550100974

Registration Date : 25 September 2007

Type of Business : Television program production

Registered Address : 3199 Maleenont Bldg. 15 Fl. Rama Iv Rd. Khlong Tan, Khlong Toei, Bangkok 10110

Registered Capital : 832,780,000 Baht (par value 10 baht)

Paid-up Capital : 832,780,000 Baht

Total of Shares : 83,278,000 Shares

List of Directors of Wave ESG

1. Miss Cathleen Maleenont
2. Mr. Kitchanphit Sukangwanwit
3. Mr. Thirapong Khamruangrit
4. Mr. James Andrew More

In this regard, all 4 directors will retire from their positions



after completion of the transaction. The Company and subsidiaries will select appropriate persons as replacement to perform their duties.

Shareholding structure of Wave ESG

After completion of this transaction, Wave ESG Company Limited will become a subsidiary of Suntech Recycle & Decarbon Company Limited.

Shareholder Name	Before disposal		After disposal	
	Shares	%	Shares	%
Wave Entertainment Public Company Limited	83,277,994	100.00	8,327,797	10.00
Mr. Pracha Maleenont	1	0.00	1	0.00
Miss Thensi-aen Maleenont	1	0.00		
Miss Cathleen Maleenont	1	0.00		
Mr. Soonthorn Pokachaiyapat	1	0.00	1	0.00
Miss Piyawadee Maleenont	1	0.00		
Mr. Kitchanphit Sukangwanwit	1	0.00	1	0.00
Suntech Recycle & Decarbon Company Limited			74,950,200	90.00
Total	83,278,000	100.00	83,278,000	100.00

Important financial information

Summary of financial position and operating results of WAVE ESG Company Limited for the period ended 31 December 2020 – 2021, as follows:

Unit : Million baht	As of 31 December 2021	As of 31 December 2020
Total assets	0.12	258.52
Total liabilities	799.65	824.42
Total equity	(799.53)	(565.90)
Total revenue	1.64	0.01
Cost of sales of goods	0.00	0.00
SG&A	(28.28)	(0.03)
Loss on impairment of investments in subsidiaries	(258.39)	(372.96)
Finance costs	0.00	0.00
Income tax expenses	0.00	0.00
Profit (loss) for the year	(285.03)	(372.98)

Total Value of asset acquired

Not exceeding 649,900 baht, in the amount of 74,950,200 shares, at 0.00867 baht per share. The total value of consideration for this transaction is in accordance with the



	agreement of both parties with reference to operating result of Wave ESG.
Source of funds	Working Capital of Subsidiaries.
Objectives of the transaction	To take advantage of the large registered capital base which will be beneficial to participate in various auctions of subsidiaries in the future.
Opinions of the Board of Directors	The Board of Directors has considered the acquisition of assets with comprehensive resolution, without interest considering the appropriateness and the benefits from entering the transaction as well as other factors related to the transaction and is of the opinion that entering into such transaction is appropriate and beneficial for the Company. Therefore, The Board of Directors has resolved to approve the entering into the transaction.

The entry into the aforementioned transaction is not a connected transaction but considered an acquisition of assets pursuant to Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions deemed as Acquisition or Disposal of Assets, and 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 Acquisition or Disposition of Assets, B.E. 2547 (2004) (as amended) (collectively referred to as the "Acquisition and Disposition Notification"). The transaction size of the acquisition transactions is equivalent to 0.0033% calculated under the total value of consideration criterion, which gives the highest transaction value, references from the Financial Statement (Consolidated) of twelve-month period of the Company and Wave ESG. However, the Company has no asset acquisition transaction during the past 6 months. Therefore, the size of the transaction is less than 15 percent, which is not considered to disclosure information reporting according to the Acquisition or Disposition Notification. However, since it was an acquisition that resulted in the acquisition of more subsidiaries, the Company would like to disclosure information according to the regulations of the Stock Exchange of Thailand regarding the criteria, conditions and procedures for disclosure of information and actions of listed companies.



บริษัท มิลล์คอน สตีล จำกัด (มหาชน)

MILLCON STEEL PUBLIC COMPANY LIMITED

Please be informed accordingly.

Yours sincerely,

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(Ms. Jureerat Lapanavanich)

Director