



*(Unofficial Translation)*

31 March 2023

Subject : The Establishment of New Subsidiary (Revised)

To: President, The Stock Exchange of Thailand

Regarding to the Executive Committee Meeting No.3/2023 on 31 March 2023, had the resolution to establishment of subsidiary companies to support the business expansion in order to drive for the growth of the group. The details are as follows:

Subsidiary Name	:	<b>Sauce Skills Company Limited</b> (The Company will further disclose relevant information if there is any change in the subsidiary's name.)
The amount of common stock invested	:	42,500 shares
Value of investment (10 Baht per share)	:	425,000 Baht
Shareholding Structure	:	Bluebik Addedda Co., Ltd. (99.99% of the shares held by the Company) holds 42.50 % of shares.
Connected characteristics	:	This transaction is not a connected transaction with the Notification of the Capital Market Supervisory Board No. TorChor.21/2551
The size of the Asset Acquisition	:	Maximum transaction size based on the total value of the consideration 0.05% of total assets of the Company. Based on the consolidated financial statements of the Company as of December 31, 2022.

#### **Introduction of subsidiary companies**

Type of business	:	Operates a course development business for Executives and creates an ecosystem for exchange of knowledge and experience. Including business cooperation between the participants.
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Registered Capital and Paid-up Capital

- Registered Capital and Paid-up Capital : 1,000,000 Baht
- Ordinary shares : 100,000 shares
- Par value : 10 Baht per share
- Status of subsidiary companies : Direct subsidiary company
- Structure of shareholding

Shareholder name	Number of shares (shares)	% Of registered capital (%)
1. Bluebik Addedda Co., Ltd.	40,000	40.00
2. The standard Co., Ltd.	30,000	30.00
3. Mr. Nakarin Wanakijpaibul	10,000	10.00
4. Mr. Nitipath Suksuay	7,500	7.50
5. Mr. Manoje Prutthisathaporn	12,500	12.50
<b>Total</b>	<b>100,000</b>	<b>100.00</b>

- Board of directors :
 

1. Mr. Pochara	Arayakarnkul
2. Ms. Pimwisa	Thiensri
3. Ms. Patraporn	Sri-Utenchai
4. Mr. Nontawat	Mahakun
5. Mr. Nakarin	Wanakijpaibul
- The objective of investment : To support the business expansion and build business network
- The source of capital : The Capital Increase from Initial Public offering (IPO)

The establishment of a subsidiary company is considered as the assets acquisition transaction according to the Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition 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 and Disposition of Assets BE 2547 (2004) ("Acquisition and Disposition Notifications"). The maximum transaction size is 0.05 percent based on the total value of consideration, which is the maximum transaction size calculated from the consolidated financial statements of the Company that have been reviewed by the Certified Public Accountant as of December 31, 2022. And when inclusive of the 6-month



period, the highest criterion is the total value of consideration. The transaction size is equal to 0.38 percent, which is considered as the transaction with the value of less than 15 percent of the total assets of the company. Therefore, the Company is not obliged to disclose information according to the Notification of Acquisition or Disposal of Assets.

Moreover, the acquisition of such assets do not fall as connected transactions of the listed companies pursuant to the Securities and Exchange Commission Announcement Tor Chor.21/2551 Re: Rules on Connected Transactions dated 31 August 2008 as amended) and 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, 2003 dated 19 November 2003 (as amended) (“Notification on Connected Transactions”).

However, the Company has a duty to disclose information about the establishment of a subsidiary to the Stock Exchange of Thailand according to the regulations of the Stock Exchange of Thailand Bor.Jor./Por. 11-00 re: rules, conditions and procedures regarding the disclosure of information and any action of listed companies B.E. 2560 (including its amendments).

Please be informed accordingly.

Sincerely yours,

*-signature-*

Miss Sriprae Thanathitiphan  
Chief Financial Officer