

11 May 2023

**Subject** Notification of the establishment of a new indirect subsidiary

**Attention** The President  
The Stock Exchange of Thailand

The Board of Directors' Meeting No. 4/2023 of Wave Exponential Public Company Limited (the "**Company**"), which was held on Thursday 11 May 2023 has passed the resolution to approved the establishment of a new subsidiary of Wave Wellbeing Company Limited ("**Wave Wellbeing**") which Wave Wellbeing will hold 100% of its shares. However, Wave Wellbeing is an indirect subsidiary of the Company, therefore, the new subsidiary of Wave Wellbeing would also be an Indirect Subsidiary of the Company. The details of the new subsidiary as follows;

Company Name	Sabaidee Lab Company Limited
Type of business	To support the expansion of business in term of develop, produce and sales of health care product
Registered Capital	5,000,000 Baht Divided into 500,000 Ordinary shares with the Par value of 10 bath each
Shareholders' Structure	Wave Wellbeing will hold 100% of its registered and paid-up capital
Board of Directors	1. Mr. Thirapong Khumruangrit 2. Mr. Kijcharnpit Sukangwanwit 3. Mr. James Andrew Moore
Authorization	Two directors jointly signed with the Company's seal affixed
Source of Fund	Wave Wellbeing's working capital
Expected Benefits	To expand new line of suppliers and customers which will increase the Company's revenue and competitive advantage

The establishment is expected to be completed within the year 2023.

This transaction is not a connected transaction, and the transaction size does not require any disclosure under regulations on the acquisition and disposition of assets of the listed companies.

However, the Company is obliged to report such investment to be in accordance with the Regulations of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company. As this is a case that a listed company or its subsidiary company acquires of an investment in another company, which results in that other company becoming to be a subsidiary company of the listed company or its subsidiary company.

Please be informed accordingly.

Yours sincerely,

- James Andrew Moore -

Mr. James Andrew Moore

Chief Executive Officer

Wave Entertainment Public Company Limited