

at world 04-02/2024

4 April 2024

Subject: Disposal of assets of investment 48.99% in subsidiaries and related transactions **and schedule of the Extraordinary General Meeting of Shareholders (Revised)**

Dear Directors and Managers  
Stock Exchange of Thailand

Attachment 1. Information on disposal of investment assets 48.99% in World Industrial Estate Company Limited  
2. Information Memorandum Connected Transaction

The Board of Directors of World Corporation Public Company Limited (the "Company") meeting, no. 3/2024, held on 27 March 2024 at 14.00 p.m. via electronic media (Yealink) at the conference room of the Company has passed a resolution approving the offering for sale of World Industrial Estate Company Limited, with the following conclusions:

**1. The Board of Director resolved to approve the disposal of investment assets 48.99% in World Industrial Estate Company Limited**

1.1 The company will enter into a Supplement Sale and Purchase Agreement ("SSPA") to purchase and sell shares, dated within 31 March 2024 with NauticAWT Limited ("Purchaser" or "NauticAWT") in the offering of shares of World Industrial Estate Company Limited ("WIE").

1.2 The company offers shares in the proportion of 48.99 % , **the purchase price is set** at approximately 274.32 million baht (representing a value of 10.54 million Singapore dollars, exchange rate 26.03 based on **29 December 2023**, according to the business valuation report **at 5 March 2024**), which is the price agreed upon by both the Purchaser and the Company (collectively referred to as "the parties") in the event the Business Valuation differs from the Consideration, the Parties shall adjust the Consideration to such amount as may be mutually agreed between the Parties in writing within 10 business days from the date of completion of the Business Valuation.

1.3 The Company will undertake a restructuring to change the share capital and structure of WIE, subject to the approval of the Company's Board of Directors and shareholders. There are requirements for restructuring to comply with the laws of Thailand, and other limitations or conditions that the Stock Exchange of Thailand may impose.

1.4 The Company will receive consideration in the form of ordinary shares of the Purchaser **which receive 52,692,140 ordinary shares at a price of S\$0.20 per share, representing 79.0% of the total number of shares.**

1.5 The directors who signed have made full disclosure and have carefully considered all documents attached to these resolutions.

1.6 Business Valuation and Asset Valuation

As NauticAWT has assigned Mazars Consulting Pte. Ltd. (“Independent Business Valuer”), Singapore, to conduct **an entire** Business Valuation. According to the Business Valuation, the value is approximately 484.16 million baht (approximately 18,600,000 Singapore dollars)

1.7 Long Stop Date

“Long Stop Date” means the date falling on 30 September 2024 or such later date as the parties may agree in writing. If any of the conditions precedent is not fulfilled on or before 4:00 p.m. , neither party will have a claim against the other .

Therefore, the Company's Board of Directors resolved to approve the offering for sale of WIE and authorized Executive committee to be the person authorized to carry out all procedures. Whether it is editing, changing, signing, proceeding with approval. As considered appropriate that it would be beneficial to the company

Entering into the said transaction, it is an asset disposal transaction. The company calculates the size of the transaction to be 7.20% of the asset value criterion, 31.05% of the net operating profit criterion and 9.42% of the total value of consideration criterion. Details as per the attached information. When considering the past 6 months, no previous entries have been made.

The said transaction is considered to be an asset disposal transaction according to the announcement of the Capital Market Supervisory Board, No. TorJor. 20/2008 regarding criteria for entering into significant transactions that are considered to be the acquisition or disposal of assets, and the announcement of the Stock Exchange of Thailand Board regarding the disclosure of information and operations of listed companies in the acquisition or disposal of assets, B.E. 2004, from the calculation of the acquisition or disposal of assets. It is classified as a type 2 transaction. The company is therefore obliged to prepare a report and disclose information to the Stock Exchange of Thailand. and send a circular letters to inform shareholders. Details appear in the attached information.

In addition, according to Circular No. TorJor21/2551 of the Capital Market Supervision Committee, the above transactions are classified as related party transactions. Subject: Rules for Connected Transactions and Notice of the Board of Directors of the Thai Stock Exchange: Information Disclosure and Operations of Listed Companies in Connected Transactions, B.E.2003, Calculating Transaction Size Based on Connected Transaction Standards Transactions exceeding 13.51%, therefore classified as large transactions. The company is therefore obliged to request approval from shareholders.

**2 The Board of Directors resolved to approve to appoint Silom Advisory Company Limited, which is an Independent Financial Advisor (“IFA”)**

The Board of Directors resolved to appoint Silom Advisory Company Limited, which is an Independent Financial Advisor (“IFA”) who is on the list of names that the SEC Office has approved as an

independent financial advisor to provide opinions to the Company's shareholders on various matters regarding the share offering transaction which is considered an asset disposal transaction of a listed company.

**3 The Board of Directors resolved to approve to arrange an Extraordinary General Meeting of Shareholders No. 1/2024 on 7 May 2024.**

The Board of Directors resolved to approve to arrange the Extraordinary General Meeting of Shareholders ("EGM") No. 1/2024 on 7 May 2024 at 13.30 p.m., by arrangement the meeting via electronic media in accordance with the Emergency Decree on Meetings via Electronic Media B.E. 2020 and other related laws and regulations, and determine the list of shareholders who have the right to attend the meeting (Record Date) on 11 April 2024 with the agenda as follows:

Agenda 1: To approve the Annual General Meeting Resolution Year 2024.

Agenda 2: To consider approving the disposal of assets of 48.99% investment in World Industrial Estate Company Limited and related transactions.

Agenda 3: Consider other matters (if any)

In this regard, Ms. Jatechanya Boonchaleo has been given authority under the limitations of the law to take any action. Related to calling and organizing the Extraordinary General Meeting of Shareholders No. 1/2024, including amending and/or adding an agenda for the Extraordinary General Meeting of Shareholders No. 1/2024 and/or changing the date, time or location of the meeting.

Please be informed accordingly

Yours sincerely



(Miss Sasitorn Ketphueak)

Authorized person to report information

Attachment 1 Information on disposal of investment assets 48.99% in World Industrial Estate Company Limited

1. Day, month, year that the event occurred

On 27 March 2024, the Board of Directors' meeting resolved to approve the Company to enter into a Supplement Sale and Purchase Agreement (“SSPA”) by 31 March, 2024, and then it will be presented to shareholders for approval of the transaction.

2. The contracting party making the transaction

Vendor: World Corporation Public Company Limited

Purchaser: NauticAWT Limited

Relationship: There is a common shareholder, namely Mr. Chirasak Chiyachantana (holding 84.20% of shares in World Corporation Public Company Limited (including related persons) and 50.27% of shares in NauticAWT)

3. Characteristics of the disposal of assets and payment of transactions

Company name: World Industrial Estate Company Limited

Nature of business: Real estate development in the form of industrial estates, Lamphun Province .

Company location: 4 Village No. 11, Lat Sawai Subdistrict, Lam Luk Ka District, Pathum Thani Province 12150

Paid-up capital: 170,000,000 baht consisting of 1,700,000 Ordinary shares with a par value of 100 baht per share.

Director: 1. Mr. Natthanon Promdontree

Project information:

Industrial estate, 2 phases, located in Makhuea Chae Subdistrict and Ban Klang Subdistrict, Lamphun District, Lamphun Province, at kilometer marker 533 of Highway 11, with Phase 1 Industrial Estate located approximately 1.7 kilometers from Phase 2.

For Phase 1, there is an area of 380.71 rai (including green space and utilities).

- Allocated as vacant land for sale, the total area is approximately 291.40 rai. The project value is approximately 1,818.68 million baht. Ownership has been transferred in the amount of 249.95 rai. The remaining area is waiting to be transferred in the amount of 41.44 rai. The company expects that the transfer of ownership will be completed in 2024 - 2025.

- Allocated as a commercial building for sale, there is a total area of approximately 9 rai. The project value is approximately 394 million baht. It is currently being developed into a commercial building with approximately 100 units. It is expected that the development will be completed in 2026, with sales during construction and gradual transfer of ownership.

For Phase 2, there is an area of 642.46 rai, based on the land purchase contract. But it was allocated as an industrial estate in the amount of 621.78 rai. Currently, ownership of the land has been transferred in the amount of 142.42 rai. There is still 500.04 rai remaining (out of a total of 642.46 rai) and it is an area that is under development. The industrial zone is expected to be completed in 2025, while the commercial zone is expected to be completed in 2027. It will be sold during construction and gradually transfer ownership.

#### Shareholding structure

##### 1. Before entering into the transaction :

No.	Shareholders	Type of Shares	Numbers of Shares (shares)	Proportion (%)
1	World Corporation Public Company Limited	<sup>(1)</sup> Ordinary	1,699,998	100.00
2	Mr. Chirasak Chiyachantana	Ordinary	1	0.00
3	Miss Jatechanya Boonchaleo	Ordinary	1	0.00
	<b>Total</b>		<b>1,700,000</b>	<b>100.00</b>

##### 2. After entering into the transaction :

No.	Shareholders	Type of Shares	Numbers of Shares (shares)	Proportion (%)
1	World Corporation Public Company Limited	<sup>(2)</sup> Preference	867,200	51.01
2	NauticAWT Limited	Ordinary	832,798	48.99
3	Mr. Chirasak Chiyachantana	Ordinary	1	0.00
4	Miss Jatechanya Boonchaleo	Ordinary	1	0.00
	<b>Total</b>		<b>1,700,000</b>	<b>100.00</b>

#### Note

(1) Ordinary shares are non-cumulative, non-convertible and non-redeemable. Every one (1) ordinary share carries one (1) voting right. In the event of any dividend distribution, the proportion attributable to the holder of the ordinary shares shall be equivalent to the proportion of voting rights that the ordinary shares holder has. The dividend will be received after the preference shareholders and will pay the dividend only in the year in which WIE has sufficient profits to allocate. In the event of dissolution or liquidation, the proportion of surplus of assets or economic benefits attributable to the holder of ordinary shares is equivalent to the proportion of voting rights that the ordinary shares holder has that will be received after the allocation to preference shares holder has been completed. Ordinary shares holders will receive the remaining amount.

(2) The new preference shares are non-cumulative, non-convertible and non-redeemable. Every 200 preference shares carry one (1) voting right. In the event of any dividend distribution, the proportion attributable to the holder of the preference shares shall be equivalent to the proportion of voting

rights that the preference shares holder has, with the remaining dividend being distributed to shareholders of ordinary shares based on their respective proportion of voting rights. The preference shares will receive dividends before ordinary shares and the dividends are only payable in the year in which the WIE has sufficient profits to allocate. In the event of dissolution or liquidation, the proportion of surplus of assets or economic benefit attributable to the holder of preference shares is equivalent to the proportion of voting rights that the preference shares holder has, with the remaining surplus of assets or economic benefits being distributed to shareholders of ordinary shares based on the proportion of their voting rights.

That is based on the business valuation report of Mazars Consulting Pte., Singapore as of 29 December 2023, assessed by the Market Value method, valued at approximately 484.16 million baht (representing a value of approximately 18.6 million Singapore dollars, exchange rate 26.03 according to business valuation report) Market Value method means market value means “the estimated amount of money that an asset or liability should receive. Exchanges on the valuation date between a willing buyer and a willing seller in a transaction period group. After appropriate marketing and location to which each party has acted in an informed, prudent and non-coercive manner, the value of WIE is estimated by summing the value of assets and liabilities from WIE's balance sheet as of the valuation date and making the separated appraisal to suit each type of property, for example, land for sale will be assessed using the Market approach, income from services within the industrial estate will be assessed using the Income approach, and fixed assets will be assessed using the Cost approach, etc., with the main assumptions used Included in the valuation of WIE's business are the following:

- For fixed assets Real estate and land Building and equipment It relied on the asset valuation of an independent property appraiser.
- Estimated volumes of water required from WIE's major customers.
- And WIE operations will not be affected by disruptive technologies. unexpected competition or adverse government policies during the forecast period.

Payment method: Receive total new 52,692,140 ordinary shares of NauticAWT, priced at 0.20 Singapore dollars per share, representing 79.0% of all shares.

Plan for using the money received from the sale of assets: There is no plan to sell new shares received.

Expected benefits from doing this transaction: The Company has invested in ordinary shares of NauticAWT, a company listed on the Singapore Stock Exchange, in the desired proportion without having to use cash to invest, and it also provides an opportunity for investors, both institutional and retail shareholders, to have the opportunity to invest directly in the industrial estate business through the Singapore Stock Exchange. It is ranked as the most competitive economy in the world. Recognized as one of the global financial centers with a portfolio of real estate investment trusts (REITs), Singapore Real Estate Trust is also a global REIT platform and is one of the largest REIT markets in Asia. Currently, NauticAWT has the status of a Holding

Company on the Singapore Stock Exchange which is under consideration by the Singapore Stock Exchange to qualify under the conditions specified by the final extension of time to 30 June 2024. NauticAWT currently holds 100% of shares in Chokdee Dimsum Corporation Limited. 32.73 each “CHOKDEE” which operates food and beverage business in Thailand under the brand "Chokdee Dim Sum", there are currently 11 branches in total, covering the Bangkok and surrounding areas.

Making such a transaction, received approval from the Board of Directors for the sale of assets and an independent financial advisor (IFA) has been appointed. Currently waiting to be presented at the shareholder meeting to approve further transactions

4. Total value of the transaction and size of the transaction

(Unit : Baht)

List	Company ( 31 Dec 2023)	WIE (31 Dec 2023)
Total assets	2,912,352,518	656,083,906
Intangible assets	-	-
Deferred tax assets	14,534,388	-
Total debt	867,399,385	357,723,432
Non-controlling shareholders' equity	-	-
NTA	2,030,418,745	298,360,474
Profit (Loss) Net for the year	77,812,829	49,315,862

4.1. Net tangible asset value criteria

$$= \frac{\text{NTA of investment in the company} \times \text{proportion acquired or sold} \times 100}{\text{NTA of listed companies}}$$

$$= \frac{298.36 \text{ million baht} \times 48.99\% \times 100}{2,030.42 \text{ million baht}}$$

$$= 7.20 \%$$

4.2. Operating net profit criteria

$$= \frac{\text{Shareholding \%age} \times \text{Net profit of the company doing the transaction} \times 100}{\text{Net profit of listed companies}}$$

$$= \frac{49.32 \text{ million baht} \times 48.99\% \times 100}{77.81 \text{ million baht}}$$

$$= 31.05 \%$$

4.3. Total value of consideration criteria

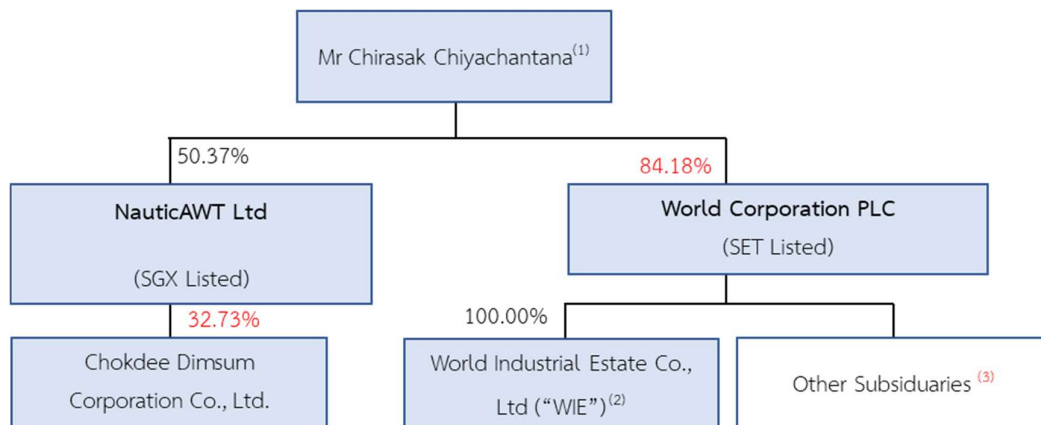
$$= \frac{\text{Value of items received} \times 100}{\text{Total assets of listed companies}}$$

$$= \frac{274.32 \text{ million baht} \times 100}{2,912.35 \text{ million baht}}$$

$$= 9.42 \%$$

From the calculation of the transaction size, 31.05% is classified as a category 2 transaction. The Company is therefore obliged to prepare a report and disclose information to the Stock Exchange of Thailand and send circular letters to inform shareholders

5. Restructuring of WIE 's shares  
Currently, the company structure is as follows.



note

(1) Mr. Chirasak Chiyachantana holds directly 5,350,000,000 ordinary shares of World Corporation PLC, representing approximately 73.32% of the total issued and paid-up shares of the Company. Chiyachantana family holds directly 792,191,180 ordinary shares of the Company, representing approximately 10.86% of the total issued and paid-up shares of the Company. Totaling 84.18% of the total issued and sold shares of the company.



Details of shareholding of the Chiyachantana family

Shareholders	Relationship	Numbers of Shares (shares)	Proportion (%)
Mr. Chirasak Chiyachantana	Mrs. Sangsri Chiyachantana's son	5,350,000,000	73.32
Mr. Kaewkwan Chiyachantana	Mr. Chirasak Chiyachantana's son	250,000,000	3.43
Mr. Khwankaew Chiyachantana	Mr. Chirasak Chiyachantana's son	230,000,000	3.15
Miss Nachanok Chiyachantana	Mr. Chirasak Chiyachantana's daughter	150,000,000	2.06
Miss Nuengchanok Chiyachantana	Mr. Chirasak Chiyachantana's daughter	150,000,000	2.06
Mrs. Sangsri Chiyachantana	Mr. Chirasak Chiyachantana's mother	12,191,180	0.17
<b>Total</b>		<b>6,142,191,180</b>	<b>84.18</b>

(2) The shareholding structure of World Industrial Estate Company Limited is as follows.

No.	Shareholders	Type of Shares	Number of shares (shares)	Proportion (%)
1.	World Corporation Public Company Limited	Ordinary	1,699,998	100.00
2.	Mr. Chirasak Chiyachantana	Ordinary	1	0.00
3.	Miss Jatechanya Boonchaleo	Ordinary	1	0.00
	total		<b>1,700,000</b>	<b>100.00</b>

- (3) Consisting of
1. The City Phuket by World Corporation Company Limited.
  2. World Property and Assets Company Limited
  3. N Hospital Company Limited
  4. World Design & Construction Company Limited
  5. Y Patong Hotel and Residence by World Corporation Co., Ltd.

in which World Corporation Public Company Limited holds 100 percent of shares in all companies.

Step 1

WIE will increase capital in preference shares and the Company will purchase WIE's preference shares in the amount 867,200 shares with a par value of 100.00 baht per share, representing 33.78 % of the shares of the total issued and paid-up shares. (after making the transaction) of WIE has a total value of 86,720,000 baht. The Company will pay the entire amount in cash .

The Company has a list of shareholders before and after entering into the transaction as follows:

No.	Shareholders	Type of Shares	Before making a transaction		After making a transaction	
			Numbers of shares(shares)	Proportion (%)	Numbers of shares(shares)	Proportion (%)
1	World Corporation Public Company Limited	Ordinary	1,699,998	100.00	1,699,998	66.22
	World Corporation Public Company Limited	Preference	-	-	867,200	33.78
2	Mr. Chirasak Chiyachantana	Ordinary	1	0.00	1	0.00
3	Miss Jatechanya Boonchaleo	Ordinary	1	0.00	1	0.00
	<b>total</b>		<b>1,700,000</b>	<b>100.00</b>	<b>2,567,200</b>	<b>100.00</b>

The shares held by the company include 1,699,998 Ordinary shares, representing an amount of 169,999,800 baht and 867,200 preference shares, representing an amount of 86,720,000 baht, or a total value of 256,719,800 baht.

#### Step 2

WIE will reduce its ordinary share capital by 867,200 shares, representing an amount of 86,720,000 baht. As a result, the Company's shareholding in WIE, i.e., ordinary shares, will remain in the amount of 832,798 shares, representing an amount of 83,279,800 baht and 867,200 preference shares, representing an amount of 86,720,000 baht, representing a total value of 169,998,800 baht, representing a shareholding of 100.00% in WIE

No.	Shareholders	Type of Shares	Before making a transaction		After making a transaction	
			Numbers of shares(shares)	Proportion (%)	Numbers of shares(shares)	Proportion (%)
1	World Corporation Public Company Limited	Ordinary	1,699,998	66.22	832,798	48.99
	World Corporation Public Company Limited	Preference	867,200	33.78	867,200	51.01
2	Mr. Chirasak Chiyachantana	Ordinary	1	0.00	1	0.00
3	Miss Jatechanya Boonchaleo	Ordinary	1	0.00	1	0.00
	<b>total</b>		<b>2,567,200</b>	<b>100.00</b>	<b>1,700,000</b>	<b>100.00</b>

The shares held by the company include 832,798 ordinary shares, representing an amount of 83,279,800 baht and 867,200 preference shares, amounting to 86,720,000 baht, total value 169,999,800 baht.

The details of the capital reduction will be in item 8.

### Step 3

The company will sell shares to NauticAWT. The details are as follows.

Shareholding structure

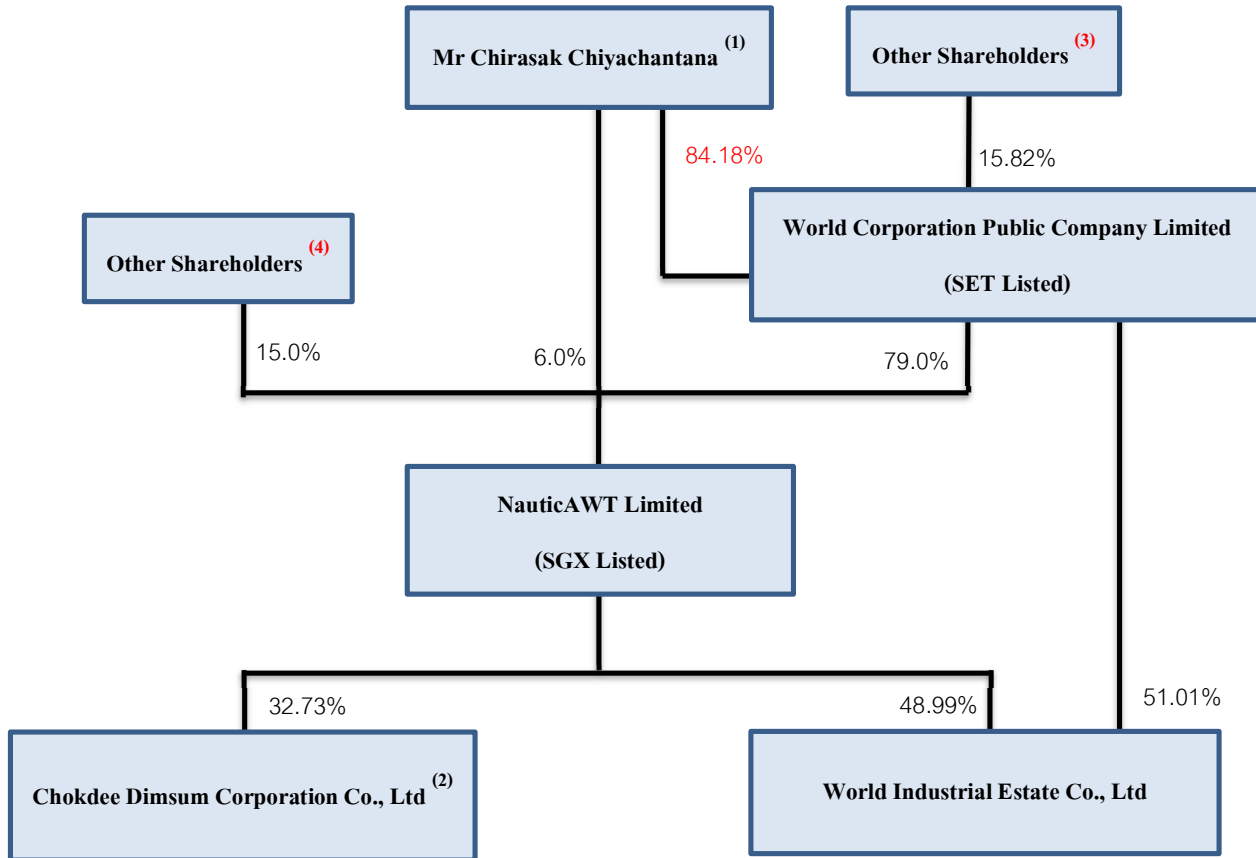
1. Before entering into the transaction :

No.	Shareholders	Type of Shares	Numbers of Shares (shares)	Proportion (%)
1	World Corporation Public Company Limited	Ordinary	832,798	48.99
	World Corporation Public Company Limited	Preference	867,200	51.01
2	Mr. Chirasak Chiyachantana	Ordinary	1	0.00
3	Miss Jatechanya Boonchaleo	Ordinary	1	0.00
	<b>total</b>		<b>1,700,000</b>	<b>100.00</b>

2. After entering into the transaction :

No.	Shareholders	Type of Shares	Numbers of Shares (shares)	Proportion (%)
1	NauticAWT Limited	Ordinary	832,798	48.99
2	World Corporation Public Company Limited	Preference	867,200	51.01
3	Mr. Chirasak Chiyachantana	Ordinary	1	0.00
4	Miss Jatechanya Boonchaleo	Ordinary	1	0.00
	<b>total</b>		<b>1,700,000</b>	<b>100.00</b>

The structure after such transaction will be as follows.



note :

- (1) Mr. Chirasak Chiyachantana holds directly 5,350,000,000 ordinary shares of World Corporation PLC, representing approximately 73.32% of the total issued and paid-up shares of World Corporation PLC. **Chiyachantana** family holds directly 792,191,180 ordinary shares of World Corporation PLC, representing approximately 10.86% of the total issued and paid-up shares of World Corporation PLC.
- (2) NauticAWT holds 955,000 **holds directly in Chokdee Dimsum Corporation Co., Ltd.**, ordinary shares and 40,000 preference shares, representing 32.73% of the issued shares and 36.09% of voting rights, which is an associated company of NauticAWT.
- (3) **Other shareholders of World Corporation Public Company Limited have details as follows (information as of 29 August 2023)**

Shareholders	Numbers of Shares (shares)	Proportion (%)
Mr Kritsada Tanpao	225,987,000	3.10
Mr. Chittapat Isarangkun Na Ayutthaya	225,810,700	3.09
Mrs. Pensri Wanchai	200,238,540	2.74
Mrs. Warapan Tanpao	70,000,000	0.96
Mr. Pairoj Panitkul	34,264,000	0.47
Others	398,264,279	5.46
<b>Total</b>	<b>1,154,564,519</b>	<b>15.82</b>

(4) Other shareholders of NauticAWT will retain 15% after the transaction.

6. Opinions of the Board of Directors and the Audit Committee

The meeting considered and resolved to approve in principle the sale of investments in WIE, related transactions and grant authority to the management to take relevant actions. The Company's Board of Directors has carefully considered and verified the buyer's information. and is of the opinion that such person is a person with investment potential and can actually invest.

7. Opinions of the Audit Committee and/or the Company's directors which is different from the opinion of the committee

The Audit Committee and the Board of Directors all have different opinions.

8. Period for increasing and reducing capital of WIE

No.	Description	WORLD	WIE
1	WIE Board of Directors approves capital increase, capital reduction, and amendment of regulations and call a shareholder meeting		22 Mar 24
2	WORLD Board of Directors approves divestment of investments and related items	27 Mar 24	
3	IFA sends a report to the SEC.	2 Apr 24	

No.	Description	WORLD	WIE
4	- SEC approves IFA report (including opinions) - Date of closing of the WORLD shareholders' account book.	11 Apr 24	
5	Send a shareholder meeting invitation letter	22 Apr 24	
6	Arrange the shareholder meeting		30 Apr 24 (AGM)
7	Arrange the shareholder meeting (IFA attend)	7 May 24 (EGM)	
8	WORLD increases capital in preference shares of WIE in the amount of 86.72 million baht.	7 - 10 May 24	
9	WIE registers capital increase in preferred shares and amending the regulations at DBD and registering a resolution to reduce ordinary share capital		14 May 24
10	WIE creditors can object to the capital reduction.		14 May – 14 Jun 24
11	WIE registers a reduction in ordinary share capital.		17 Jun 24
12	WIE returns 86.72 million baht to shareholders		17 – 21 Jun 24

## Attachment 2 Information Memorandum Connected Transaction

### 1. Day, month, year that the transaction occurred

Company's Board of Directors Meeting No. 3/2024 on 27 March 2024, it was resolved to propose to the EGM No. 1/2024 to consider approving the sale of WIE's Ordinary shares total 832,798 shares, or 48.99% of the total issued and paid-up shares of WIE, valued at approximately 274.32 Million baht (10.54 million Singapore dollars, exchange rate 26.03 as of 29 December 2023, according to the business valuation report) ("WIE Ordinary share sales transaction") to NauticAWT, Singapore which is the price agreed upon by both the Purchaser and the Company

### 2. The contracting party making the transaction

Vendor: World Corporation Public Company Limited

Purchaser: NauticAWT Limited

Relationship: There is a common shareholder, namely Mr. Chirasak Chiyachantana (holding 84.20% of shares in World Corporation Public Company Limited (including related persons) and 50.27% of shares in NauticAWT)

### 3. General characteristics of the transaction

Transaction type: Asset disposal transaction is an investment of 48.99% in World Industrial Estate Company Limited ( subsidiary company)

Company Name: World Industrial Estate Company Limited

Nature of business: Real estate development in the form of an industrial estate in Lamphun Province

Company location: 4 Village No. 11, Lat Sawai Subdistrict, Lam Luk Ka District, Pathum Thani Province 12150

Paid-up capital: 170,000,000 baht consisting of 1,700,000 Ordinary shares with a par value of 100 baht per share.

Director: Mr. Natthanon Promdontree

Criteria for setting the price : Based on the business valuation report of Mazars Consulting Pte., Singapore as of 29 December 2023, assessed by the Market Value method, valued at approximately 484.16 million baht (representing a value of approximately 18.6 million Singapore dollars). Exchange rate 26.03 according to business valuation book)

### 4. Payment method

The Company received new 52,692,140 ordinary shares of NauticAWT, priced at 0.20 Singapore dollars per share.

## 5. Transaction size

Transaction type : Asset

Calculating the parameters

list	As of 31 Dec. 23
Total assets	2,912,352,518
Less deferred tax assets	14,534,388
Minus debts	867,399,385
Less minority shareholders' equity (if any)	-
Net Asset Value ( NTA)	2,030,418,745
Contract value	274,315,280
%age of NTA	13.51

Therefore, the contract value of 274.32 million baht, accounting for 13.51 % of net tangible assets (“NTA”), is a transaction with a value of more than 3% of NTA and is therefore classified as a large transaction. The Company is responsible for requesting approval from shareholders. In order to obtain approval from shareholders, Silom Advisory Company Limited , an independent financial advisor ( IFA), must be appointed to provide opinions on the purchase or sale of such assets.

## 6. Opinions of the Board of Directors and the Audit Committee

The meeting considered and resolved to approve in principle the sale of investments in WIE, related transactions and grant authority to the management to take relevant actions. **The Company's Board of Directors has carefully considered and verified the buyer's information. and is of the opinion that such person is a person with investment potential and can actually invest.**

## 7. Opinions of the Audit Committee and/or the Company's directors which is different from the opinion of the committee

**The Audit Committee and the Board of Directors all have different opinions.**