

OM6704001

11 April 2024

Subject: Notification of the Amendment to the issuance and offering of warrants to purchase ordinary shares of the Company No. 8 (NEWS-W8)

Attention: Director and Manager  
The Stock Exchange of Thailand

Enclosures: 1. Capital Increase Report Form (F 53-4)  
2. Summary of Material Details of Warrants to Purchase Newly Issued Ordinary Shares of News Network Corporation Public Company Limited No. 8 (NEWS-W8)

As the Board of Directors' Meeting of News Network Corporation Public Company Limited (the "**Company**") No. 3/2024 held on 19 March 2024 resolved to approve the additional agendas to propose to the 2024 Annual General Meeting of Shareholders to be held on 30 April 2024 to consider various matters, with the following material agenda:

- (1) To propose to the 2024 Annual General Meeting of Shareholders to consider approving the increase of the Company's registered capital by an additional amount of THB 117,407,070,112 from the original registered capital of THB 158,475,296,472 to THB 275,882,366,584 by issuing the newly issued ordinary shares in the amount of 117,407,070,112 shares with the par value of THB 1.00 per share for (1) allocating the newly issued shares through the private placement and (2) accommodating the exercising of the warrants.
- (2) To propose to the 2024 Annual General Meeting of Shareholders to consider approving the issuance and offering of warrants to purchase ordinary shares of the Company No. 8 (NEWS-W8) ("NEWS-W8 Warrants"), in the amount of not exceeding 26,412,549,412 units (without any cost), which will be allocated to the existing shareholders proportionate to their respective shareholding (Rights Offering) in the allocation ratio of 4 existing ordinary shares per 1 unit of NEWS-W8 Warrants (if there is any fraction, the entire amount of such fraction shall be discarded).
- (3) To propose to the 2024 Annual General Meeting of Shareholders to consider approving the allocation of newly issued ordinary shares of the Company, with the total number not exceeding 117,407,070,112 shares at a par value of 1.00 per share by allocating the newly issued shares in the amount of not exceeding 26,412,549,412 shares with a par value of THB 1.00 per share to accommodate the exercising of the NEWS-W8 Warrants.

Details appear in the information disclosed via the SET Link on 20 March 2024 (as amended).

Subsequently, the Board of Directors' Meeting of the Company No. 5/2024 held on 11 April 2024 has considered and reviewed the conditions and information of the NEWS-W8 Warrants to be in accordance with the regulations of SET and the Office of the Securities and Exchange Commission ("SEC Office").

The meeting has resolved to approve the amendments to the issuance and offering of the NEWS-W8 Warrants including details of relevant information to be in accordance with the following matters.

1. The amount of the issued and offered NEWS-W8 Warrants to be allocated to the existing shareholders proportionate to their respective shareholding (Rights Offering).

Original	Not exceeding	26,412,549,412 Units
Amended to	Not exceeding	39,328,943,670 Units

2. Allocation Ratio

Original	4 existing ordinary shares per 1 unit of NEWS-W8 Warrants (if there is any fraction, the entire amount of such fraction shall be discarded)
Amended to	5 existing ordinary shares per 1 unit of NEWS-W8 Warrants (if there is any fraction, the entire amount of such fraction shall be discarded)

3. Amount of the newly issued ordinary shares of the Company

Original	117,407,070,112 Shares
Amended to	130,323,464,370 Shares

4. Allocation of the newly issued ordinary shares to accommodate the exercising of the NEWS-W8 Warrants

Original	Not exceeding	26,412,549,412 Shares
Amended to	Not exceeding	39,328,943,670 Shares

In this regard, apart from the amendment to the issuance and offering of warrants to purchase ordinary shares of the Company No. 8 (NEWS-W8) above, the details regarding the conditions and information of the NEWS-W8 Warrants including the other relevant information shall be according to the resolution of Board of Directors' Meeting of the Company No. 3/2024 held on 19 March 2024 and the resolution of Board of Directors' Meeting of the Company No. 4/2024 held on 29 March 2024.

Please be informed accordingly.

Sincerely yours,

( Mr. Kritsada Pruitipat )

Chief Executive Officer

(F53-4)

## Capital Increase Report Form

### News Network Corporation Public Company Limited

We, News Network Corporation Public Company Limited (the “**Company**”), hereby report the resolution of the Board of Directors’ Meeting No. 3/2024 held on 19 March 2024 and No. 5/2024 held on 11 April 2024, relating to the decrease of capital, increase of capital and the allocation of newly issued shares as follows:

#### 1. Decrease of Capital and Increase of Capital

The Board of Directors’ Meeting has passed the resolution to propose to the 2024 Annual General Meeting of Shareholders to consider approving the decrease and increase of the Company’s registered capital as follows:

##### 1.1 Decrease of Capital

The Board of Directors’ Meeting has passed the resolution to propose to the 2024 Annual General Meeting of Shareholders to consider approving the decrease of the Company’s registered capital by THB 10,565,019,764 from the existing registered capital of THB 169,040,316,236 to be THB 158,475,296,472 by canceling 10,565,019,764 unsold shares with a par value of THB 1.00 per share, which are ordinary shares issued to accommodate the allocation of newly issued ordinary shares under general mandate according to the Extraordinary General Meeting of Shareholders No. 1/2022 held on 29 December 2022 and the amendment of Clause 4 of the Company’s memorandum of association (Registered Capital) to be in accordance with the decrease of the Company’s registered capital.

In this regard, the ordinary shares of 52,825,098,824 shares with a par value of THB 1.00 per share will remain to accommodate the exercise of rights under the warrants to purchase ordinary shares of the Company No. 7 (NEWS-W7) (“**NEWS-W7 Warrants**”).

##### 1.2 Increase of Capital

The Board of Directors’ Meeting has passed the resolution to propose to the 2024 Annual General Meeting of Shareholders to consider approving the increase of the Company’s registered capital by THB 130,323,464,370 from the existing registered capital of THB 158,475,296,472 to be THB 288,798,760,842 by issuing the newly issued ordinary shares in the amount of 130,323,464,370 shares with the par value of THB 1.00 per share to (1) accommodate the allocation of newly issued ordinary shares through Private Placement and (2) the issuance and offering of warrants to purchase ordinary shares of the Company No. 8 (NEWS-W8) (“**NEWS-W8 Warrants**”). In addition, the Board of Directors’ Meeting has passed the resolution to propose to the shareholders’ meeting of the Company to consider and approve the amendment of Clause 4 of the Company’s memorandum of association to be in accordance with the increase of the Company’s registered capital, with the details below.

Capital Increase	Types of Shares	Number of Shares	Par Value (THB/ Share)	Total (THB)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing proceeds	Ordinary Shares Preferred shares	130,323,464,370	1.00	130,323,464,370
<input type="checkbox"/> General Mandate	Ordinary Shares Preferred shares			

## 2. Allocation of Capital Increase

### 2.1 Specifying the Purpose of Utilizing Proceeds

Allotted to	Number of Shares (Shares)	Ratio (Existing: New)	Sale Price (THB per Share)	Remark
<b>For Private Placement as follows:</b> <ul style="list-style-type: none"><li>- Super Trader Holding Company Limited</li><li>- Alpine Blue Syndicate Limited</li><li>- Mr. Siriwat Vongjarukorn</li><li>- Mr. Piyasak Bhumichitra</li><li>- Mr. Nataphat Kuansataporn</li><li>- Miss Piyapat Suwannasang</li><li>- Miss Linna Phunpruch</li><li>- Mr. Pailin Boondet</li><li>- Mr. Natthi Suramethakul</li><li>- Dr. Noppavee Bukkamana</li><li>- Dr. Pannawit Chottechathammanee</li><li>- Miss Pattamavadee Chumsang</li><li>- Mr. Pakorn Mongkoltada</li><li>- Mr. Sithipong Netiphat</li><li>- Mrs. Kamolrat Chansangavej</li></ul>	Not exceeding 90,994,520,700	-	0.01	Please see remark below.
<b>For accommodation of NEWS-W8 Warrants</b>	Not exceeding 39,328,943,670	-	-	Please see remark below.

**Remark:**

The Board of Directors' Meeting has passed the resolution to propose to the 2024 Annual General Meeting of Shareholders to consider approving the increase of the Company's registered capital by THB 130,323,464,370 from the existing registered capital of THB 158,475,296,472 to be THB 288,798,760,842 by issuing the newly issued ordinary shares in the amount of 130,323,464,370 shares with the par value of THB 1.00 per share to (1) accommodate the allocation of newly issued ordinary shares through Private Placement and (2) the issuance and offering of NEWS-W8 Warrants to be allocated to existing shareholders proportionate to their respective shareholding (Rights Offering).

#### 1. Allocation of the newly issued ordinary shares to the Private Placement

1.1 Allocating the newly issued shares in the amount of not exceeding 90,994,520,700 shares with the par value of THB 1.00 per share to offer for sale to the private placement to 15 persons (collectively the "Investor") whereby there is 1 person being the connected party to the Company and the remaining 14 Investors are not the connected party to the Company under the

Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules of Entering into Connected Transactions dated 31 August B.E. 2551 (and as amended) and the Notification of the Board of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning a Connected Transaction B.E. 2546 (2003) dated 19 November B.E. 2546 (and as amended) (collectively referred to as the “**Notifications on Connected Transaction**”), as detailed below.

No.	Persons being allocated the newly issued shares	Number of Allocated shares (Shares)
1	Super Trader Holding Company Limited (“ <b>ST Holding</b> ”) <sup>1</sup>	45,497,269,500
2	Alpine Blue Syndicate Limited (“ <b>ABS</b> ”) <sup>2</sup>	24,497,251,200
3	Mr. Pakorn Mongkoltada <sup>3</sup>	3,750,000,000
4	Mr. Sithipong Netiphat <sup>3</sup>	3,750,000,000
5	Mrs. Kamolrat Chansangavej	2,500,000,000
6	Mr. Siriwat Vongjarukorn	1,500,000,000
7	Mr. Piyasak Bhumichitra	1,500,000,000
8	Mr. Nataphat Kuansataporn	1,000,000,000
9	Miss Piyapat Suwannasang	1,000,000,000
10	Miss Linna Phunpruch	1,000,000,000
11	Mr. Pailin Boondet	1,000,000,000
12	Mr. Natthi Suramethakul	1,000,000,000
13	Dr. Noppavee Bukkamana	1,000,000,000
14	Dr. Pannawit Chottechathammanee	1,000,000,000
15	Miss Pattamavadee Chumsang	1,000,000,000

Remark:

1/ ST Holding is a connected person of the Company given that ST Holding’s director and major shareholder is Mr. Krasuang Jarusira (“**Mr. Krasuang**”) who holds 76 percent of the total issued and sold shares of ST Holding or indirectly being equivalent to 32.62 of the total issued and sold shares of ST (as of 15 March 2024). After the completion of the transaction to purchase ordinary shares of ST, the Company will consider appointing Mr. Krasuang to be a director of the Company. The details as appeared in the Information Memorandum on Acquisition of Assets related to the Share Purchase Transaction of Super Trader Republic Company Limited and the Connected Transaction **which has been disclosed to the Stock Exchange of Thailand on 20 March 2024.**

2/ A sole shareholder of ABS is Mr. Yodsawee Wattanateerakitja who is not a connected person of the Company.

3/ The Board of Directors’ Meeting No. 4/2024 held on 29 March 2024 has passed the resolution to change the name of one person being allocated the newly issued shares for Private Placement by cancelling the allocation to Miss. Phantipa Netiphat and approving to reallocate such portion to Mr. Pakorn Mongkoltada and Mr. Sithipong Netiphat, who are the investors listed in the order preceding and following Miss Phantipha Netiphat.

**1.2** In this regard, the above Investors do not have any relationship with each other in the form of persons acting together (Concert Party) or have any relationship with each other that is considered to be a person under Section 258 of the Securities and Exchange Act B.E. 2535 (including additional amendments) that will create a duty to make a tender offer for all securities of the Company after receiving the allocation of additional ordinary shares of the Company. **In addition, the above investors will invest in the company without having a role in managing the company’s operations (Passive Investor).**

**1.3** Given that ST Holding’s director and major shareholder is Mr. Krasuang who holds 76 percent of the total issued and sold shares of ST Holding or indirectly being equivalent to 32.62 of the total issued and sold shares of ST (as of 15 March 2024). After the completion of the transaction to purchase ordinary shares of ST, the Company will consider appointing Mr. Krasuang to be a director of the Company. The details as appeared in the Information Memorandum on Acquisition of Assets related to the Share Purchase Transaction of Super Trader Republic Company Limited and the Connected Transaction **which has been disclosed to the Stock Exchange of Thailand on 20 March 2024.**

- 1.4 The issuance of such ordinary shares is the offer for sale of shares which the Board of Directors' Meeting has passed a resolution to proposed to the shareholders' meeting to determine the offering price at THB 0.01 per share, totaling not exceeding THB 909,945,207, which is lower than 90 percent of the market price of the Company's ordinary shares according to the criteria under the Notification of the Capital Market Supervisory Board No. Tor.Jor. 28/2565 Re: Approval for Listed Companies to Offer Newly Issued Shares through Private Placement (the "**Notification No. TorJor. 28/2565**"). The "market price" is calculated from the weighted average price of the Company's ordinary shares in the Stock Exchange of Thailand 15 consecutive business days before the date on which the Board of Directors resolve to propose agendas to the Annual General Meeting of Shareholders to request approval for the offering of newly issued ordinary shares to Investors, which is a period between 27 February 2024 to 18 March 2024, at THB 0.0200 per share. (Information is retrieved from SETSMART at [www.setsmart.com](http://www.setsmart.com).) (The market price is set to 4 decimal places. If the 5th position is greater than 5, it will be rounded up.)

In this regard, given that the Company has accumulated losses shown in the separate financial statements for the accounting period ending 31 December 2023 (audited version), the Company is able to determine the offering price of the Company's newly issued ordinary shares that will be offered for sale to the Investors at a price lower than the Company's par value. The Company must comply with Section 52 of the Public Limited Companies Act B.E. 2535 (as amended) and the Company must receive approval from the shareholder meeting.

- 1.5 In this regard, according to the Terms of Rights, the Company is obliged to adjust the rights in the event that the average price per share of newly issued ordinary shares to support the exercise of conversion rights is lower than 90 percent of the market price of the Company's ordinary shares. The "market price of the Company's ordinary shares" is calculated from the weighted average price of the Company's ordinary shares on the SET for the past 7 consecutive business days prior to the date used in the calculation (the first day of offering for sale of the newly issued ordinary shares) Therefore, the Company is still unable to calculate "Market price of the company's ordinary shares" on the first day of the offering for sale of the newly issued ordinary shares to private placement in order to consider adjusting the rights of NEWS-W7 warrants and will notify the holders of NEWS-W7 and the SET accordingly.
- 1.6 The issuance and offering of newly issued ordinary shares is considered to be a significant offering of newly issued shares through a private placement according to the Notification No. TorJor. 28/2565 because the price of the offering of shares is clearly stated to be lower than the market price. Therefore, the Company must arrange for an independent financial advisor (IFA) to provide opinions to shareholders on (1) the appropriateness of the price and conditions for the share offering (2) the reasonableness and benefits of the offering to the Investors including plans to use the money received from the offering when compared with the impact on the shareholders and (3) opinions on whether shareholders should vote to approve or not, along with reasons, including the need to receive approval from the SEC Office as specified in the Notification No. TorJor. 28/2565 before the offering and allocation of the newly issued ordinary shares of the Company. Also, this matter must be approved by the shareholder meeting with a vote of not less than three-fourths of the total number of votes of shareholders attending the meeting and being eligible to vote and there must not be any shareholders representing more than 10 percent of the total number of votes of shareholders attending the meeting and having the right to vote disapprove of the matter.
- 1.7 The allocation of the newly issued shares as detailed above in any case must not cause any Investors under Private Placement to hold the Company's shares in a manner that increases up to or beyond the point at which a tender offer must be made, as specified in the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions, and Procedures for Acquiring Securities for the Purpose of Business Takeover, dated 13 May 2011 (and as amended) or in a manner that violates the restrictions on foreign shareholding as specified in the Company's articles of association. According to the Company's articles of association, it is stipulated that foreigners may hold shares in the Company not exceeding 49 percent of the total number of the Company's shares sold.
- 1.8 In this regard, the Board of Directors' Meeting resolved to determine the offering price to propose to the shareholders' meeting to consider the offering price of THB 0.01 per share. The offering

price of newly issued ordinary shares through Private Placement is lower than 90 percent of the market price of the Company's ordinary shares according to the criteria under the Notification No. TorJor. 28/2565. The "market price" is calculated from the weighted average price of the Company's ordinary shares on the SET for the past 15 consecutive business days prior to the date the Board resolved to propose an agenda to the shareholders' meeting to request approval for the Company to offer additional ordinary shares to investors, between 27 February 2024 to 18 March 2024, at a price of THB 0.0200 per share. (Information is retrieved from SETSMART at www.setsmart.com.) (By setting the market price to 4 decimal places, values greater than 5 in the 5th position, will be rounded up). The Company has a duty to prohibit the Investors under Private Placement from selling any of such newly issued ordinary shares within 1 year from the date on which the Company's newly issued ordinary shares are traded on the SET (Silent Period). After the date on which the Company's newly issued ordinary shares have been traded on the Stock Exchange of Thailand for a period of 6 months, the Investors under Private Placement shall be able to sell shares that have been prohibited from selling, in the amount of 25 percent of the total number of shares that have been prohibited from selling, in accordance with the criteria specified in the Notification of the Stock Exchange of Thailand Re: Rules, Conditions, and Procedures for Consideration of Request for Accepting Ordinary Shares or Preferred Shares in the Capital Increase as Registered Securities B.E. 2558 (2015) dated 11 May 2015 (and as amended).

The Prohibition of the Investors under Private Placement to sell any of such newly issued ordinary shares within 1 year from the date on which the Company's newly issued ordinary shares are traded on the SET (Silent Period) includes the shareholders of ST Holding. As the Company will enter into a transaction to acquire all ordinary shares of ST by way of entire business transfer (EBT), in which the Company will acquire and receive EBT from ST Holding as the Seller of ST shares, and the Company will pay consideration from the acquisition and EBT from ST Holding in form of the newly issued ordinary shares of the Company. After the completion of the EBT, ST Holding will further proceed with the dissolution and the liquidation process afterward.

- 1.9 In this regard, the Notification No. TorJor. 28/2565 requires the Company to complete the offering within the time period approved by the shareholder meeting. However, it must not be more than 3 months from the date the shareholder meeting resolved to approve the offering of newly issued shares, or the Company must complete the offering of shares within 12 months from the date the shareholder meeting resolved to approve the offering. In the case that the shareholders have clearly resolved that after the said 3 period has elapsed, the board of directors or the person assigned by the board of directors will determine the offering price according to the market price during the offering period. Therefore, the board considered it appropriate to propose to the shareholder meeting to consider and approve the assignment to the board or those assigned by the board to determine the offering price according to the market price during the offering period after 3 months have elapsed from the date the shareholder meeting resolved to approve the offering of newly issued shares.
- 1.10 The Board of Directors approved to propose to the shareholders' meeting to consider approving the assignment of the Board of Directors and/or Executive Committee and/or the Chief Executive Officer, and/or any person appointed by the Board of Directors and/or Executive Committee and/or the Chief Executive Officer, to have authority to consider and take action on matters that are necessary, related, and/or continuous to the issuance and offering of capital increase and the allocation and subscription of such newly issued ordinary shares of the Company, including but not limited to the following matters:
  - (1) to consider specifying and/or amending and changing other details that are necessary and related to the allocation of newly issued ordinary shares of the Company as appropriate. This includes but is not limited to determining the duration of the offering and as long as it is not contrary to or inconsistent with relevant announcements, rules, or laws. Also, determining and amending the subscription date and the offering date for newly issued ordinary shares, payment of shares which may be made by considering the time period for allocation and subscription in one or several occasions and setting the offering price based on the market price during the offering period. After a period of 3 months has

elapsed from the date the shareholder meeting resolved to approve the offering of newly issued shares; and

- (2) To contact, negotiate, enter into, sign, amend contracts, permission request documents, waiver requests, notices, and evidence necessary and related to the allocation of newly issued ordinary shares of the Company. This includes but is not limited to a share subscription agreement, a relevant registration with the Ministry of Commerce, contacting and submitting permission requests, waiver requests, notices such documents and evidence to the SEC Office and the SET, government, agencies or agencies involved in making corrections, additions or changes to requests or contents in such documents are relevant as well as registering such newly issued ordinary shares as listed securities on the SET; and
- (3) To take any action necessary and relevant to make the allocation of newly issued ordinary shares of the Company successful. This includes appointing and assigning other persons who are appropriate to act as sub-attorneys for the above actions.

## 2. Allocation of the newly issued ordinary shares to accommodate the NEWS-W8 Warrants

Allocated to	Number of Shares	Ratio (Existing: New)	Sale Price (THB per Share)	Date and Time of Subscription and Payment of Shares	Remark
To accommodate the NEWS-W8 Warrants to be allocated to existing shareholders proportionate to their respective shareholding (Rights Offering)	Not exceeding 39,328,943,670	Allocation ratio 5 existing ordinary shares per 1 unit of NEWS-W8 Warrants  Exercise ratio 1 NEWS-W8 Warrants having the right to purchase 1 ordinary shares	0  Exercise price THB 0.012	The board will determine later	Please see the details in Enclosure 8

2.1 The Board of Directors' Meeting has passed the resolution to propose to the 2024 Annual General Meeting of Shareholders to consider approving the issuance and offering of warrants to purchase ordinary shares of the Company No. 8 (NEWS-W8) ("**NEWS-W8 Warrants**") in the amount of not exceeding 39,328,943,670 units (without any cost), which will be allocated to existing shareholders proportionate to their respective shareholding (Rights Offering). In the allocation ratio of 5 existing ordinary shares per 1 unit of NEWS-W8 Warrants (if there is any fraction, the entire amount of such fraction shall be discarded).

In this regard, the term of NEWS-W8 Warrants is 2 years from the date of the issuance of warrants. The exercise ratio is 1 unit of warrant having the right to purchase 1 ordinary share and the exercise price is THB 0.012 (subject to change in accordance with the conditions for rights adjustment as specified in the terms and conditions regarding the rights and duties of the NEWS-W8 Warrants' issuer). In case of remaining shares after the calculation of the issuance and allocation to the existing shareholders, such amount shall be discarded.

The terms and details of NEWS-W8 Warrants appear in the Summary of Material Details of Warrants to Purchase Newly Issued Ordinary Shares of News Network Corporation Public Company Limited No. 8 (NEWS-W8) to Be Allocated to the Company's Existing Shareholders



Proportionate to their Respective Shareholding (Rights Offering) (Enclosure 8). The board will consider the date for determining the rights of the names of shareholders who are entitled to receive the allocation of NEWS-W8 warrants and will inform you further.

In this regard, according to the rights and obligations of the issuer of NEWS-W7 warrants (the "**Terms of Rights**"), the Company is obliged to adjust the rights in the event that the average price per share of newly issued ordinary shares to support the exercise of conversion rights is lower than 90 percent of the market price of the Company's ordinary shares. The "market price of the Company's ordinary shares" is calculated from the weighted average price of the Company's ordinary shares on the SET for the past 7 consecutive business days prior to the date used in the calculation (the first day that securities buyers are not entitled to receive warrants to purchase securities (XW)) Therefore, the Company is still unable to calculate "Market price of the company's ordinary shares" to consider the adjustment of the rights of the NEWS-W7 warrants. However, the Company will consider "The market price of the Company's ordinary shares" on the first day that the purchaser of securities is not entitled to receive warrants to purchase securities (XW) in order to consider adjusting the rights of NEWS-W7 warrants and will notify the holders of NEWS-W7 and the SET accordingly.

In this regard, for the terms and conditions of the NEWS-W8 Warrants to be appropriate according to the circumstances of the capital and money markets taking into account the benefits of the Company and shareholders, the Board of Directors approved to propose to the 2024 Annual General Meeting of Shareholders to consider approving the assignment of the Board of Directors and/or Executive Committee and/or the Chief Executive Officer, and/or any person appointed by the Board of Directors and/or Executive Committee and/or the Chief Executive Officer, to have authority to take any actions related to the issuance and offering of NEWS-W8 Warrants to comply with the rules and regulations, including but not limited to the following matters:

- (1) to determine and amend conditions and details related to the issuance and offering of the NEWS-W8 Warrants, the adjustment or change of the exercise ratio and exercise price according to the terms of rights including determining the record date for the shareholders who are entitled to receive the NEWS-W8 Warrants; and
- (2) to negotiate, agree, enter into, amend, include and sign any related documents and agreements or any documents requesting permission or waiver, evidence and disclosures, sales report and other documents necessary and related to the issuance and offering of the NEWS-W8 Warrants, and the adjustment or change of the exercise ratio and exercise price according to the terms of rights including but not limited to contacting, filing, amending, executing and providing information and submitting documents and evidence, as stated above, to the Office of Securities and Exchange Commission (the "**SEC Office**"), the Stock Exchange of Thailand ("**SET**"), or other relevant agencies relating to the issuance and the offering of the NEWS-W8 Warrants, as well as registering the NEWS-W8 Warrants and the newly issued ordinary shares resulting from exercising the NEWS-W8 Warrants as listed securities on the SET; and
- (3) to carry out any other actions as necessary and related to the issuance and offering of the NEWS-W8 Warrants to ensure the success of such issuance and offering of the NEWS-W8 Warrants.

## **2.2 The Company's action in the case that there are fractions of shares remaining**

### **1. Allocation of the Newly Issued Ordinary Shares to the Private Placement**

As the Board of Directors' Meeting has passed a resolution to approve the allocation of shares to be offered to the private placement, therefore, there will be no case of having fractions of shares.

### **2. Allocation of the Newly Issued Ordinary Shares to Accommodate NEWS-W8 Warrants**

The fractions of shares after the calculation for issuance and allocation to accommodate the NEWS-W8 Warrants to their respective shareholding shall be discarded.

**3. Determination of the Annual General Meeting to consider approving the increase of the registered capital and allocation of the newly issued ordinary shares**

The schedule for the 2024 Annual General Meeting of Shareholders on Tuesday, 30 April 2024, at 2.00 p.m. via electronic means (E-AGM), at the Company's meeting room located at No. 944 Mitrtown Office Tower, 28<sup>th</sup> Floor, Units 2807-2810, Rama 4 Road, Wangmai, Pathumwan, Bangkok 10330,

- determining the names of shareholders who are entitled to attend the 2024 Annual General Meeting of Shareholders on Thursday, 4 April 2024 (Record Date)
- determining the book-closing date to share transfers in order to determine the rights to attend this meeting from (date)..... until the meeting has been duly convened

**4. Obtaining for approval of the capital increase / allocation of newly issued ordinary shares from related government agency, and approval conditions (if any)**

- 4.1 The increase of capital shall be approved by the shareholder meeting with a vote of not less than three-fourths of the total number of votes of shareholders attending the meeting and being eligible to vote, excluding shareholders who have vested interests, and there must not be any shareholders representing more than 10 percent of the total number of votes of shareholders attending the meeting and having the right to vote disapprove of the matter.
- 4.2 The Company shall comply with the criteria regarding the offering of the newly issued ordinary shares through Private Placement as specified under Notification No. TorJor. 28/2565 before offering and allocating the newly issued ordinary shares to the Investors.

At present, the Notification No. TorJor. 28/2565 has cancel submission of permission request documents to the SEC Office, therefore, no approval from the SEC Office is required in any case. However, this issuance and offering of newly issued ordinary shares is considered to be a significant offering of newly issued shares, the Company shall obtain a report from an independent financial advisor (IFA) to provide opinions for the shareholders to consider approving the transaction. The Company shall deliver the draft notice of the shareholders' meeting and draft IFA report to the SEC Office to review the information and give remarks (if any) to revise before delivering such notice to the shareholders.

- 4.3 The Company shall register its decrease of capital, increase of capital and amendment of the paid-up capital and amendment to the memorandum of association with the Department of Business Development, Ministry of Commerce.
- 4.4 The Company shall proceed with the request to the SET to register the newly issued ordinary shares which are offered to the Private Placement to as listed securities on the SET.

**5. Objectives of the capital increase and plans for utilizing the increased capital**

The Company can raise its capital in the total amount of not exceeding THB 909,945,207 from the increase of capital to Private Placement. The objectives of the capital increase and plans for utilizing the increased capital are as follows:

Objectives and Utilization Plans	Amount	Period of Utilization
<b>Funds from Capital Increase to the Private Placement</b>		
<p>1. To pay as a consideration for acquiring the ordinary shares in Super Trader Republic Company Limited (“ST”) in substitute for cash, representing 66.04 percent of the total issued and paid-up shares of ST.</p> <p><u>Business Nature</u></p> <p>ST operates its main business as a service provider organizing seminars, providing necessary knowledge related to investment in stock market via both online and offline channels (Investment Academy). Its objective is to enhance the investment skills of Thai individuals for informed investment decisions, resulting in additional income and primary income from investments. There will be an investment coach, an expert in stock market investment, to provide systematic knowledge. Moreover, ST engages in publishing to provide knowledge about investment to the general public.</p> <p><u>Opportunity to generate income for the Company</u></p> <p>To create synergy between ST and LIB, a subsidiary of LIB Holding and an indirect subsidiary of the Company, to increase the customer base which will be beneficial to both companies.</p> <p><u>Expected impact on the Company in case that the Project is not successful</u></p> <ol style="list-style-type: none"> <li>1. Lost opportunity to add new sources of income to the Company which will cause the operating results to be at risk of not growing as planned.</li> <li>2. Lost opportunity to add new sources of income to the Company which will cause the operating results to be at risk of not growing as planned.</li> <li>3. Existing shareholders do not receive benefits from the project implementation as planned. There is also the impact that shareholders receive from the reduction of shareholders’ voting rights (Control Dilution) and from the decrease in the market price of shares (Price Dilution) that occurs.</li> <li>4. Do not create business synergies (Synergy) for the group companies.</li> </ol> <p><u>Risk of operating the Project</u></p>	<p>Not exceeding THB 699.95 million</p>	<p>Within June 2024</p>

Objectives and Utilization Plans	Amount	Period of Utilization
<p>1. There is uncertainty and changes in interest in the investment training and seminar business as well as ST's future business plans due to the rapid development of today's technology. As a result, teaching styles are constantly changing. In addition, investment in teaching media has become more diverse. They are easily accessible and some channels are less expensive.</p> <p>2. The return on investment may not be as expected. This is because there is still uncertainty regarding the economic situation and other external factors that cannot be controlled (Uncontrollable Factors) that may affect the future performance of the project so that it is not as expected.</p> <p>3. There is a primary reliance on the reputation and experience of ST's management. If in the future there are changes to ST's management structure, it may affect the Company's project operations and investments.</p>		
<p>2. To use as the additional investment in Liberator Holding Company Limited ("<b>LIB Holding</b>") which is a subsidiary of the Company</p> <p><u>Business Nature</u> To accommodate the restructure of shareholding in Liberator Securities Company Limited and to prepare for the business expansion to align with the goal of the Company which focuses on the investing in an integrated securities business and in FINTECH businesses, and to provide the Company with flexibility in seek for investors or partners who may be Liberator Securities Company Limited in the future.</p> <p><u>Opportunity to generate income for the Company</u> To use as the working capital in the Company.</p> <p><u>Expected impact on the Company in case that the Project is not successful and risk of operating the Project</u> The inability to increase the capital of LIB as planned.</p>	<p>Not exceeding THB 210.00 million</p>	<p>Within 2024</p>
<p><b>Funds from Accommodate the exercising of the NEWS-W8 Warrants</b></p>		
<p>To accommodate the increase in flexibility of the management cost of the Company, use as the working capital and Used for future business expansion plans regarding financial</p>	<p>Not exceeding THB 471.95 million</p>	<p>In this regard, the exercise rights under the of warrant is not certain, depending on the situation and marker</p>

Objectives and Utilization Plans	Amount	Period of Utilization
technology businesses and/or related businesses.		price at the time of exercising the conversion right.

Remark:

1. The utilization plan may be changed subject to the conditions precedent under the entire business transfer agreement and share purchase agreement in relation to ST shares or such conditions has been waived or released by the relevant parties, including any actions to complete the transaction to purchase ordinary shares of ST as detailed under the agreement. This includes cash and asset liquidity which the Company currently holds, operation results, cash flow, business operation plans, investment plans, other necessities and appropriateness as the board deems appropriate and taking into account the benefits of the Company and shareholders.
2. In case that the Company wishes to change the objectives of the utilization plan, the Company shall comply with Clause 19(4) of the Notification No. Tor.Jor. 28/2565.
3. Further consideration on the details of the objectives in issuing new ordinary shares and utilization of funds appeared in Information Memorandum on the Issuance and Offering of Newly Issued Ordinary Shares through Private Placement and the Connected **Transaction which has been disclosed to the Stock Exchange of Thailand on 20 March 2024.**

**6. Benefits that the Company will receive from the capital increase / allocation of newly issued ordinary shares**

- 6.1. The Company has the capability to raise fund in a short period to support the specified objectives and utilization plan, which will enhance the operational outcomes of the Company. In this regard, the existing shareholders will benefit from the fund which the Company receive, enabling the Company to invest in new business and expand its existing business operation of the Company's group, resulting in synergy within the Company's group as a whole. The Company is able to offer for sale of the shares to private placement promptly after receiving approval from the 2024 Annual General Meeting of Shareholders.
- 6.2. This increase of capital will result in the Company having additional sources of funds, which will strengthen its capital structure and financial position. It will also enhance the operational efficiency of the Company's existing business, as well as expand investments into businesses that can complement the Company's existing operations, thereby improving the Company's future business performance.
- 6.3. The Company can immediately invest the funds which it received from this capital increase into new businesses with potential, which will impact the Company's operations and is expected to lead to a positive results. This is to support the growth of the Company's revenue and business performance in both the short and long term.
- 6.4. The Company's receipt of acceptance from Investors with stable financial status and credibility to invest in the Company through the subscription for newly issued ordinary shares to private placement reflects the confidence that these Investors have in the Company which will create confidence to the existing shareholders regarding the success of the capital increase and the positive result of the Company.
- 6.5. When comparing to a capital increase through Public Offering, which requires a lengthy preparation time and approval from relevant authorities, which the Company cannot control the exact timing, Rights Offering has limitations regarding the uncertainty of the amount of capital to be raised. Therefore, the Board of Directors considers that issuance and offer for sale of the newly issued ordinary shares to the Private Placement with potential financial capabilities, financial stability, and readiness to make additional capital contributions is a suitable and aligned fundraising approach for this capital increase. This approach will enable the Company to raise the desired amount of capital in a short period and reduce the risk associated with fundraising in the current volatile economic environment.

**7. Benefits that the shareholders will receive from the capital increase / allocation of newly issued ordinary shares**

7.1. The issuance of new ordinary shares will provide the Company with capital to use for its objectives and utilization plan in business operations and expanding the Company's investments. This will result in the Company having increased financial flexibility and a stronger financial position, as well as the ability to generate more income in the future. The utilization plan to use the funds will help create stable income stream for the Company, which will reduce the impact of the current business volatility of the Company. Additionally, it will enhance the Company's financial flexibility and potential for more business growth, thereby strengthen the revenue and profits for the Company in the future. In this regard, of the Company has good operational performance, the shareholders will receive dividends from the Company according to its dividend policy.

**7.2. Dividend Payment Policy of the Company**

The Company has a dividend policy to pay no less than 50 percent of its net profit from the consolidated financial statements after deducting corporate income tax, excluding unrealized gains or losses from exchange rates. In this regard, this is subject to the investment plan and other relevant factors. The Board of Directors of the Company may, from time to time, consider reviewing or amending the dividend policy to align with the Company's business growth plan in the future, necessity of investment fund, and other relevant factors, as it deemed appropriate. However, the dividend payment will not exceed the accumulated profits shown in the Company's financial statements.

7.3. After the private placement has been allocated additional ordinary shares from this capital increase and registered as shareholders of the Company, they will have the right to receive dividends when the Company declares dividend payments, which is the same as the existing shareholders of the Company.

**8. Other details necessary for shareholders' decision making in the approval of the capital increase / allocation of newly issued ordinary shares**

Please consider other detail relating to this capital increase according to the necessary details as follows:

**8.1. Summary of Preliminary Details of Warrants to Purchase Newly Issued Ordinary Shares of the Company No. 8 (NEWS-W8) (Enclosure 2)**

**9. Time schedule of action in case the Board of Directors passes a resolution with the approval of the capital increase / allocation of newly issued ordinary shares**

No	Procedure	Date/ Month/ Year
1	The Board of Directors' Meeting No. 3/2024	19 March 2024
2	Determination of the names of shareholders who are entitled to attend the 2024 Annual General Meeting of Shareholders (Record Date)	4 April 2024
3	The 2024 Annual General Meeting of Shareholders	30 April 2024
4	Registration of the capital increase and amendment to the memorandum of association with the Department of Business Development, Ministry of Commerce	Within 14 days from the date the shareholders' meeting passed the resolution
6	The Company offers the newly issued ordinary shares through the Private Placement	Within 3 months from the date the shareholder meeting resolved to approve the offering of newly issued shares, or within 12 months from the date the

No	Procedure	Date/ Month/ Year
		shareholder meeting resolved to approve the offering. In the case that the shareholders have clearly resolved that after the said 3 period has elapsed, the board of directors or the person assigned by the board of directors will determine the offering price according to the market price during the offering period. Therefore, the board considered it appropriate to propose to the shareholder meeting to consider and approve the assignment to the board or those assigned by the board to determine the offering price according to the market price during the offering period after 3 months have elapsed from the date the shareholder meeting resolved to approve the offering of newly issued shares.
7	Registration of paid-up capital with the Department of Business Development, Ministry of Commerce	Within 14 days from the date the Company receives the payment of newly issued ordinary shares
8	File an application for registering the newly issued ordinary shares issued and offered to the Private Placement as listed securities on the SET	Within 30 days from the last day when the offering ends
9	Determination of the names of shareholders who are entitled to receive the NEWS-W8 Warrants	To be announced.

The Company hereby certifies that the information contained herein is true and complete in all respects.

Sincerely yours,

(Mr. Kritsada Pruittipat)

Chief Executive Officer

**Summary of Preliminary Details of Warrants to Purchase Newly Issued Ordinary Shares of News Network Corporation Public Company Limited No. 8 (NEWS-W8)**

<b>Issuer</b>	News Network Corporation Public Company Limited ("Company")
<b>Name of Warrant</b>	Warrants to Purchase Newly Issued Ordinary Shares of the Company No. 8 ("NEWS-W8 Warrants")
<b>Type of Warrants</b>	Name-specified and transferable
<b>Number of Warrants Issued and Offered</b>	Not exceeding 39,328,943,670 units
<b>Offering Price per Unit</b>	THB 0 (Zero Baht)
<b>Numbers of Ordinary Shares allocated to accommodate the Warrants</b>	Not exceeding 39,328,943,670 shares at the par value of Baht 1.00 per share, representing 20.00 percent of the total sold shares of the Company combining with the newly issued shares to be allocated through the Private Placement on the same occasion. When combining with the ordinary shares which accommodated the exercise of the Warrants to Purchase Newly Issued Ordinary Shares of the Company No. 7 ("NEWS-W7 Warrants"), it will be 46.86 percent of the total sold shares of the Company combining with the newly issued shares to be allocated through the Private Placement on the same occasion which must not be exceeding 50 percent of the total sold shares of the Company combining with the newly issued shares to be allocated through the Private Placement on the same occasion which is in accordance with the regulations of the relevant Notification of the Capital Market Supervisory Board.
<b>Allocation Method / Exercise Ratio</b>	<p>The existing shareholders of the Company will be allocated the Warrants at the ratio of 5 ordinary shares to 1 unit of the warrants.</p> <p>In this regard, the Company has assigned the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer and/or persons assigned by the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer. Has the authority to determine the date for determining the names of shareholders who are entitled to be allocated NEWS-W8 Warrants as appropriate, taking into account the benefits and impacts on the company as important, provided that it will be the day after the date the Company issues and offers additional ordinary shares through the Private Placement) and has completed the registration of the increase in paid-up capital. Details appear in the information regarding the issuance and offering of additional common shares to a limited number of persons (Private Placement) and related transactions Attachment No. 6. This is because investors from the issuance and offering of additional ordinary shares through the Private Placement will be shareholders who have the right to be allocated NEWS-W8 Warrants.</p> <p>However, the allocation of NEWS-W8 Warrants is still uncertain because it must be considered and approved by the 2024 Annual General Meeting of Shareholders.</p> <p>In case that there is any Warrant fraction derived from the calculation of the warrant allocation based on the allocation ratio, such fraction shall be discarded. And if there are any Warrants remaining after the allocation, the Company will further proceed to cancel those remaining NEWS-W8</p>



	Warrants.
<b>Exercise Ratio</b>	1 unit of the NEWS-W8 Warrant has a right to purchase 1 ordinary share. The exercise ratio is subject to change in accordance with the conditions for right adjustment. In the case where there is a fraction of shares or warrants from the calculation, such fraction shall be discarded.
<b>Exercise Price</b>	THB 0.012 per share. The exercise price is subject to change in accordance with the conditions for right adjustment.
<b>Date of Issuance</b>	The Board of Directors and/or the Executive Committee and/or the Chief Executive Officer and/or the person assigned by the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer will determine the date of issuance of the warrants.
<b>Term of Warrants</b>	2 years from the date of the issuance of the NEWS-W8 Warrant
<b>Exercise Period</b>	<p>Warrant holders will be able to exercise their rights on the date of the end of two years from the issuance and offering of the NEWS-W8 Warrants.</p> <p>In case that any exercise date does not fall on a business day of the Stock Exchange of Thailand (“<b>SET</b>”), such date shall be moved to a business day prior to such exercise date.</p>
<b>Period for notification of intent to exercise rights</b>	Warrant holders who wish to exercise their rights to purchase ordinary shares of the Company must notify the intention to exercise the right to purchase ordinary shares according to the warrant within 15 days before the exercise date. In the case that the date of notification of the intention to exercise rights falls on a holiday of the Company, the date of notification of intention to exercise such rights must be postponed to the previous business day.
<b>Inability to cancel notification of intent to exercise rights</b>	When the warrant holder has notified his/her intention to exercise the right to purchase ordinary shares according to the warrant. Warrant holders will no longer be able to revoke notification of their intention to exercise such rights.
<b>Secondary Market for the Warrant</b>	<p>The Company shall list the Warrants on the Stock Exchange of Thailand (“<b>SET</b>”).</p> <p><b>Remarks:</b> After the issuance of the Warrants, the Company will file an application to list the Warrants on the SET. However, the Company cannot guarantee whether the SET will approve the listing of the Warrants. If the SET does not approve the listing of the Warrants, investors will not be able to trade the Warrants on the SET.</p>
<b>Secondary Market for Ordinary Shares Derived from the Exercise of the Warrant</b>	The Company shall list the ordinary shares that are derived from the exercise of the rights under the Warrants on the SET.
<b>Conditions for adjusting rights</b>	The Company will adjust the exercise price and/or the exercise ratio according to the conditions for adjusting the rights when there is an event as specified in the terms and conditions of the NEWS-W8 Warrants, which is an event with the characteristics as specified in Section 11(4)(b) in accordance with the notification of the Capital Market Supervisory Board at Tor.Jor. 34/2008 regarding requesting permission and permission to offer for sale warrants to

	<p>purchase newly issued shares and newly issued shares to accommodate warrants or any other event of the same nature, such as:</p> <p>(a) when there is a change in the par value of the Company's shares as a result of a merger or split of shares;</p> <p>(b) when the Company offers newly issued shares at a low price;</p> <p>(c) when the Company offers to sell convertible bonds at a low price or warrants are offered at a low price;</p> <p>(d) when the Company pays dividends, in whole or in part, in the form of newly issued shares to shareholders;</p> <p>(e) when the company pays dividends in money that exceeds the rate specified in the rights terms;</p> <p>(f) when there is any other case of the same nature as (a) or (e) that causes any benefits that the warrant holder will receive when exercising the rights under the warrant to be inferior to the original.</p>
<b>Warrants Registrar</b>	Thailand Securities Depository Co., Ltd. or any person duly appointed by the Board of Directors will act as the Warrant registrar.
<b>Other conditions</b>	<p>The Board of Directors and/or the Executive Committee and/or the Chief Executive Officer and/or persons assigned by the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer will have the authority to take any action necessary and related to the issuance and offering of NEWS-W8 Warrants in order to comply with the law. This includes but is not limited to the authority to act as follows:</p> <p>(1) Determine and amend the criteria, terms, conditions, and other details related to the issuance and offering of NEWS-W8 Warrants, adjusting or changing the exercise ratio and exercise price according to the rights requirements. This includes determining the date for determining the names of shareholders who are entitled to be allocated NEWS-W8 Warrants and</p> <p>(2) Negotiate, agree, enter into, amend, add, sign contracts, request for permission, request for waiver, evidence, disclosure of information, sales report and various documents necessary and related to the issuance and offering of NEWS-W8 Warrants and the adjustment or change of the exercise rate and exercise price according to the rights conditions. This includes contacting, submitting, amending, adding, signing permission requests, waiver requests, evidence, disclosures, sales report and various documents to the Securities and Exchange Commission, SET, government agencies or agencies related to the issuance and offering of NEWS-W8 Warrants and the use of warrants and additional common shares from the exercise of NEWS-W8 Warrants are also listed securities on the SET, and</p> <p>(3) Carry out any other necessary and appropriate actions related to the issuance and offering of NEWS-W8 Warrants in order to carry out the operations specified above and the issuance and for the offering of NEWS-W8 Warrants to be accomplished.</p>