

- Translation -

GIFT2024/007

9 April 2024

Subject: Notification of withdrawal of agenda for the 2024 Annual General Meeting of Shareholders (Revised 1)

To: President
The Stock Exchange of Thailand

Reference: Documents no. GIFT2024/005 as of 11 March 2024 (details as the attachment)

According to the Board of Directors of Gift Infinite Public Company Limited ("Company") No.3/2024 held on 9 April 2024 had resolved to withdraw the agenda for the 2024 Annual General Meeting of Shareholders as follows:

1. (Agenda 9) To consider and approve changing of objectives, and limit for the utilizing of the capital increase received from offering of newly issued ordinary shares to private placement (PP), and approve to proceed in the matters which are materially different from those specified in the tender offer for securities.(Form 247-4)
2. (Agenda 10) To consider and approve the acquisition of assets, Gift Hospitality Company Limited ("Subsidiary") enters into purchasing of assets from connected person.

According to the Board of Directors wants independent financial advisor (IFA) who is responsible for preparing the opinion report of the independent financial advisor regarding acquisition of assets and connected transactions, can have enough time to prepare information for consideration of the agenda to get the most benefit of shareholders to consider the details and conditions of the transaction.

By the agenda that was withdrawn from consideration will be brought back to the Board of Directors' meeting and the Extraordinary General Meeting of Shareholders as soon as possible.

Therefore, the agenda for the 2024 Annual General Meeting of Shareholders on 29 April 2024 shall be as follows:

- | | |
|----------|---|
| Agenda 1 | To consider and approve the operating results year 2023 according to Form 56-1 One Report |
| Agenda 2 | To consider and approve the statements of financial position and the statements of comprehensive income of the fiscal year ended 31 December 2023, which has been audited by a certified public accountant. |
| Agenda 3 | To consider and approve the omission of dividend payment for the operating results year 2023. |
| Agenda 4 | To consider and approve appoint 3 directors to replace those who are due to retire by rotation for the year 2024. |
| Agenda 5 | To consider and approve directors' remuneration for the year 2024 which remains the same rate as the previous year. |
| Agenda 6 | To consider and approve the appointment of auditor and the fix of audit fee for the year 2024. |
| Agenda 7 | To consider and approve the amendment of the Company's Articles of Association |
| Agenda 8 | To consider and approve the amendment to the Company's objectives no. 31 and the Memorandum of Association, Clause 3.
To consider other matters (if any). |

Please be informed accordingly.

Yours sincerely,

- Signed -

(Mr. Surachai Chetchotisak)
Chief Executive Officer
Gift Infinite Public Company Limited

- Translation -

GIFT2024/005

11 March 2024

Subject : Notification of the Resolutions of the Board of Directors' Meeting No. 2/2024, the omission of dividend payment, the amendment of Article Associations, the amendment of Company's objective, ~~changing of objectives and limit for the utilizing of the capital increase received from offering of newly issued ordinary shares to private placement (PP), and approve to proceed in matters which are materially different from those specified in the tender offer for securities. (Form 247-4), the acquisition of assets of subsidiary (The Subsidiary enters into purchasing assets from connected transaction party) and scheduled the date and agendas for the 2024 Annual General Meeting of Shareholders.~~

To : President
The Stock Exchange of Thailand

~~Enclosure : Information Memorandum on the Asset Acquisition and Connected Transaction~~

The Board of Directors' meeting of Gift Infinite Public Company Limited ("The Company") No. 2/2024 which held on 11 March 2024 passed the resolution to approve the agendas as follows:

1. Approved the disposal of asset, land without building (empty land) 1 lot, title deed no. 68492, parcel no. 458, survey page 6323, Bangpla sub-district (Bang Chalong) Bangplee district (Bangpleeyai) Samutprakarn province as follows;

Date of the transaction :

The transaction is expected to be complete within March 2024 after the Board of Directors approves the transaction.

The counterparty and relation with The Company :

Seller : Gift Infinite Public Company Limited ("The Company")

Buyer : Uni-top Trading (1988) Company Limited (not connected persons)

Details of assets :

The disposal of assets, land without building (empty land) 1 lot, title deed no. 68492, Thepharak Road, Bangpla sub-district (Bang Chalong) Bangplee district (Bangpleeyai) Samutprakarn province, total area 8-1-27.0 rai or 3,327.0 sq wa.

Total asset value :

83,000,000 baht (higher than valuation price 9.81 percent)

The calculation of transaction size :

The calculation of transaction size is 3.76 percent and accumulated with the previous the disposal of assets 6 months which the highest value is 9.88 percent according to basis to determine the total value consideration.

The disclosure of information :

The entering into transaction is the disposal of the Company's assets according to Notification of Capital Market Supervisory Board No.Tor Chor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets 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 Acquisition and Disposition of Assets, 2004 (including amendments) ("Notification of the Acquisition and Disposition of Assets"). As the transaction size is less than 15 percent, the Company has not to duty to disclose the information to SET and the disposal of assets not considered to the connected transaction with related party, therefore the disposal of assets is not considered the Related Parties Transaction regarding SEC Announcement Tor.Jor.21/2551 on connected transaction rules for the listed companies to abide by, effective on August 31, 2008 and SET announcement on the disclosure of information and the conduct of the listed company on connected transaction, 2004 issued on 19 November 2004.

2. Approved to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the statements of financial position and the statements of comprehensive income of the fiscal year ended 31 December 2023, which has been audited by a certified public accountant.
3. Approved to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the omission of dividend payment for the operating results year 2023. The Company intended to utilize capital for the investment to expand business and to reserve cash for working capital to increase liquidity in the future. At year-end 2023, the Company retained earnings appropriated as a Legal Reserve.
4. Approved to propose to the 2024 Annual General Meeting of Shareholders to consider and approve to appoint 3 directors to replace those who are due to retire by rotation as follows;

1. Mr. Somsak	Pharyapdacharchai	Independent Director Audit Committee and Member of the Remuneration Committee
2. Mr. Surachai	Chetchotisak	Director and Chief Executive Officer
3. Ms. Waleewan	Rojanapakdee	Director

The Board of Directors agreed to approve to re-elect the 3 directors who retire by rotation to resume their positions for another term including being a director in various sub-committees. Those 3 directors have been considered by the Remuneration Committee who have expertise, knowledge, capabilities, and are qualified to the position.

5. Approved to propose to the 2024 Annual General Meeting of Shareholders to consider and approve directors' remuneration for the year 2024 which remains the same rate as the previous year. The Remuneration Committee have considered the proposed remuneration as being appropriate as follow;

Comparison of the remuneration with the previous year

1. Monthly fixed fee and meeting allowance	Year 2024 (Proposed)		Year 2026 (Previous Year)	
	Monthly fixed fee (THB/Month)	Meeting allowance (THB/Time)	Monthly fixed fee (THB/Month)	Meeting allowance (THB/Time)
Director's remuneration				
- Chairman of the Board of Directors	40,000	30,000	40,000	30,000
- Board of Directors	15,000	20,000	15,000	20,000
Audit Committee's remuneration				
- Chairman of the Audit Committee	30,000	25,000	30,000	25,000
- Audit Committee	15,000	15,000	15,000	15,000
Other remuneration / allowance	- None -	- None -	- None -	- None -

Remark:

1. Directors who are executives or employees of the company will be not entitled to receive a director's remuneration or another sub-committee meeting fixed allowance.
2. The Audit Committee will receive remuneration in the position as Audit Committee members only, will be not entitled to receive a director's remuneration.

2. Annual pension/ Annual Bonus	Year 2024 (Proposed) (THB/Year)	Year 2026 (Previous Year) (THB/Year)
	1,000,000	1,000,000

Remark: By authorizing the Board of Directors to allocate to each director as appropriate

6. Approved to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the appointment of auditor and the fix of audit fee for 2024.

The Board of Directors proposed to appoint Dharmniti Auditing Co.,Ltd as the auditor of the Company and its subsidiaries and proposed to appoint any of the following auditors for 2024 :

1. Ms. Thanyaporn Tangthanopajai Certified Public Accountant No. 9169 or,
2. Mr. Peradate Pongsahiansak Certified Public Accountant No. 4752 or,
3. Ms. Chotima Kitjasirikorn Certified Public Accountant No. 7318 or,
4. Mr. Suwat Maneekanoksakul Certified Public Accountant No. 8134 or,
5. Ms. Arisa Chumwisut Certified Public Accountant No. 9393 or,
6. Ms. Rungnapa Sangjun Certified Public Accountant No. 10142

One of the auditors is authorized to audit, review and provide an opinion on the financial statements of the Company and its subsidiaries with the fix of the audit fee for 2024 as follows;

Audit fee and Other fee: (Unit : THB)	Year 2024 (Proposed)	Year 2023 (Previous year)	Variance
• Gift Infinite Public Company Limited	1,050,000	1,000,000	+50,000
• Subsidiaries	2,670,000	160,000	+2,510,000
○ Natural Gift Society Co., Ltd	40,000	40,000	-
○ Lavish Laboratory Co., Ltd*	120,000	120,000	-
○ A Lot Tech Co., Ltd **	2,510,000	-	+2,510,000
Total Audit fee of the Company and its subsidiaries	3,720,000	1,160,000	+2,560,000
Other fee	None	None	-

* The company changed the name to Gift Hospitality Company Limited in 2024 and starts to fully operate F&B business.

** The company became the subsidiary of The Company effective on 1 September 2023 which Dharmniti will be the auditor of this subsidiary in 2024.

The Board of Directors will oversee the Company and subsidiaries to be able to prepare the financial statements in time and deemed appropriate to approve as per the Audit Committee's proposal and proposed this agenda to the 2024 Annual General Meeting of Shareholders to consider and approve.

7. Approved to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the amendment of the Company's Articles of Association in order to comply with the Public Limited Company Act (No.4) B.E. 2565 (2022), to propose the amendment of the Company's Articles of Association no.17 Foreign Limit and No. 23 Stock Repurchase as follows;

EXISTING ARTICLES OF ASSOCIATION	PROPOSED THE AMENDMENT
<p><u>No 17.</u> Each shareholder may transfer the shares of the company that he or she holds to any person at any time except in the following cases where the transfer of the Company's shares will not be possible.</p> <p>(1) In the case of transferring shares will affect he company will lose any rights or benefits that the company has or will receive under any law.</p> <p>(2) In the case of a transfer of shares, the shareholding ratio of shareholders who are Thai nationals will be lower than the rate specified by law.</p>	<p><u>No 17.</u> Each shareholder may transfer the shares of the company that he or she holds to any person at any time except in the following cases where the transfer of the Company's shares will not be possible.</p> <p>(1) In the case of transferring shares will affect he company will lose any rights or benefits that the company has or will receive under any law.</p> <p>(2) In the case where the transfer of shares causes non-Thai nationals to hold more than 49 percent of the total number of shares sold in the company. Any transfer of shares that will cause the shareholding ratio of non-Thai nationals of the company to exceed the above ratio, the company has the right to refuse to transfer shares of that company.</p>
<p><u>No 23.</u> The Company shall neither hold nor accept its own shares for pledge, except for the following cases:</p> <p>(1) The Company may repurchase shares from the shareholders who vote against the resolution of shareholders meeting to amend the Company's Articles of Association in the matters related to voting rights to receive dividends, which is unfair in the view of such shareholders.</p>	<p><u>No 23.</u> The Company is prohibited neither hold nor accept its own shares for pledge, except for the following cases:</p> <p>(1) The Company may repurchase shares from the shareholders who vote against the resolution of shareholders meeting to amend the Company's Articles of Association in the matters related to voting rights to receive dividends, which is unfair in the view of such shareholders.</p>

<p>(2) The Company may repurchase shares from for the purpose of financial management when the Company has accumulated profit and excess liquidity, provided that such of repurchase of shares shall not affect to any financial difficulty to the Company.</p> <p>The repurchase of treasury shares under paragraph one, the company must sell within the time specified in the ministerial regulations. If not sold or not completely sold within the specified time Let the company reduce its paid-up capital by cutting off the portion of registered shares that can be sold.</p> <p>The repurchase of treasury shares according to paragraph one The sale of shares and the delisting of shares according to paragraph three shall be in accordance with the rules and procedures prescribed in the ministerial regulations.</p>	<p>(2) The Company may repurchase shares from for the purpose of financial management when the Company has accumulated profit and excess liquidity, provided that such of repurchase of shares shall not affect to any financial difficulty to the Company.</p> <p>The repurchase of shares must be obtained approval from the shareholders' meeting except if the repurchase of shares not exceeding 10% of the paid-up capital, the board of directors may be granted the power to determine the repurchase of shares.</p> <p>The repurchase of shares, the distribution of repurchased shares and the deduction of repurchased share shall be in accordance with the rules and procedures prescribed by the ministerial regulations.</p>
---	---

8. Approved to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the amendment to the Company's objectives no. 31 and the Memorandum of Association, Clause 3. This amendment is for the Company's objectives, it complies with the principles of good corporate governance. Therefore, approve to consider of changing the Company objectives no. 31 with details as follows;

EXISTING COMPANY'S OBJECTIVES	PROPOSED THE AMENDMENT
<p>31. To engage in the businesses of operation and management for ordinary persons and juristic persons in general for the businesses related to hotels, restaurants, eateries, food courts, venues for dancing, Thai folk dancing and Rong-ngeng dancing, places that sell cigarettes, beers, liquors, wines, tea or other beverages, bathhouses, massage or saunas, bowling alleys, spas, beauty treatment, recreational places, entertainment complex, music lounges, bars, nightclubs, cabarets, entertainment, plays, cinemas, movies, video projections, health services, indoor and outdoor sports, fitness centers, swimming pools including conference rooms, meeting venues, exhibition halls, shows, arts, fine arts, paintings, sculptures as well as organizing ceremonies, including other entertainment places under Clause 3 (1)-(4) of the Entertainment Places Act B.E.2 5 0 9 and the amendments that include the Entertainment Places Act No.2 B.E.2521, the Entertainment Places Act No.3 B.E.2525, the Entertainment Places Act No.4 B.E.2548 and the future amendments.</p>	<p>31. To engage in the businesses of operation and management for ordinary persons and juristic persons in general for the businesses related to hotels, restaurants, eateries, food courts, venues for dancing, Thai folk dancing and Rong-ngeng dancing, places that sell cigarettes, beers, liquors, wines, tea or other beverages, bowling alleys, spas, beauty treatment, recreational places, entertainment complex, music lounges, bars, nightclubs, cabarets, entertainment, plays, cinemas, movies, video projections, health services, indoor and outdoor sports, fitness centers, swimming pools including conference rooms, meeting venues, exhibition halls, shows, arts, fine arts, paintings, sculptures as well as organizing ceremonies, including other entertainment places under Clause 3 (1)-(4) of the Entertainment Places Act B.E.2 5 0 9 and the amendments that include the Entertainment Places Act No.2 B.E. 2521, the Entertainment Places Act No.3 B.E. 2525, the Entertainment Places Act No.4 B.E.2548 and the future amendments.</p>

9. ~~Approved to propose to the 2024 Annual General Meeting of Shareholders to consider and approve changing of objectives and limit for the utilizing of the capital increase received from offering of newly issued ordinary shares to private placement (PP), and approve to proceed in matters which are materially different from those specified in the tender offer for securities. (Form 247-4).~~

~~Summary of the Changing of objectives, limit and timeframe for the utilizing of the capital increase received from offering of newly issued ordinary shares to private placement (PP), Before and after approval which the Company has the plan to enter into purchasing of F&B business budget 244.50 million baht within year 2024 as follows;~~

Additional objectives of utilizing increased capital	Original Plan Approved by EGM no.4/2023 on 21 November 2023				*Proposed to change (proposed this time)	
	Limit (MB.)	Utilizing (MB.)	Balance (MB.)	Timeframe (Expect within year)	Limit (MB.)	Timeframe (Expect within year)
Restaurant Franchise Business	244.50	-	244.50	2023	-	-
Food & Beverage Business				2023	244.50	2024
Travel Business or leisure place				2024	-	-
Working capital				2023	-	-
Communication technology Business	300.00	300.00	-	2023	-	-
Cosmetic Surgery Business	-	-	-	2023	-	-
Total	544.50	300.00	244.50		244.50	

~~However, *the Changing of objectives, limit and timeframe for the utilizing of the capital increase received from offering of newly issued ordinary shares to private placement (PP) is an adjustment of the work plan to be appropriate for determination of investment in various businesses. The selection of investments in various businesses will be in accordance with the Company's objectives. This matter does not affect the whole amount that has already been requested for shareholders' approval and it is also possible for the Company increased opportunities to invest in new businesses which is expected to generate good returns while taking into account the benefits of the company and shareholders as important.~~

10. ~~Approved to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the acquisition of assets, Gift Hospitality Company Limited ("Subsidiary") enters into purchasing of assets from connected person.~~

~~The objective of transaction:~~

~~To purchase the assets to operate food & beverage business.~~

~~Date of the transaction:~~

~~The entering into material transaction to purchase the assets will be conducted after approval by the 2024 Annual General Meeting of shareholders held on 29 April 2024. The transaction is expected to be completed within July 2024.~~

~~The counterparty and relation with the Company:~~

~~Seller : ————— Beam X Company Limited~~

~~————— Okonomi (Thailand) Company Limited~~

~~————— Moms Touch (Thailand) Company Limited~~

~~Buyer : ————— Gift Hospitality Company Limited a subsidiary of the Company (shares the executives Mr. Surachai Chetchotisak, Deputy Chief Financial Officer, which the Company holds 99.99%~~

~~Details of assets :~~

~~The subsidiary will enter into the acquisition of assets to operate F&B (Food & Beverage) business, which consists of assets and brands 235.00 million baht and lease agreement 185.84 million baht, total value consideration not exceeding to 420.84 million baht.~~

~~General characteristics, type and size of the transaction :~~

~~Gift Hospitality Co., Ltd. ("Subsidiary" or "GH") enters into the acquisition of asset comprising Beam X Co., Ltd. ("BEAMX") Okonomi (Thailand) Co., Ltd. ("OKONOMI"), and Moms Touch (Thailand) Co., Ltd. ("MOM'S TOUCH") at a total value of not exceeding Baht 420,840,500.32 ("Asset Purchase Transaction"). The Asset Purchase Transaction is regarded as an acquisition of assets of the Company pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2547 (as amended) (collectively called "Notifications on Acquisition or Disposal"). The transaction has a maximum size of 19.04%, calculated under the total value of consideration basis (total value of consideration is 420.84 million baht) according to the Company's consolidated financial statements, audited by a certified public accountant, for the year ended 31 December 2023. In the past six month period, the Company did not enter into any other asset acquisition transactions.~~

~~The total value of consideration basis :~~

~~The Asset Purchase Transaction is regarded as an acquisition of assets of the Company pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2547 (as amended) (collectively called "Notifications on Acquisition or Disposal"). The transaction has a maximum size of 19.04%, calculated under the total value of consideration basis (total value of consideration is 420.84 million baht) according to the Company's consolidated financial statements, audited by a certified public accountant, for the year ended 31 December 2023. In the past six-month period, the Company did not enter into any other asset acquisition transactions.~~

~~Connected transaction :~~

~~In view of size of the connected transaction in the category of assets and services-related transaction under the Notifications on Connected Transactions, it is found that the connected transactions by the Company with BEAMX, MEMBERSHIP, TORO, OKONOMI and MOM'S TOUCH have a size equal to 15.90%, 10.20%, 1.58%, 8.69% and 10.02% respectively of net tangible assets ("NTA") of the Company (its NTA as at 31 December 2023 amounted to Baht 678.99 million) according to the consolidated financial statements, audited by a certified public accountant, for the year ended 31 December 2023. In the past~~

~~six-month period, the Company did not enter into any other connected transactions with BEAMX, MEMBERSHIP, TORO, OKONOMI and MOM'S TOUCH or their five respective related persons.~~

~~Opinion of the Board of Directors on the transaction:~~

~~The Board of Directors' Meeting of the Company No. 2/2024 on 11 March 2024 considered details of the Asset Purchase Transaction with integrity and carefulness and in the interest of the Company, and then resolved to grant approval for the Company to enter into such transaction and propose the matter to the shareholders' meeting for further consideration and approval.~~

~~The Board of Directors was of the opinion that the Asset Purchase Transaction is appropriate, reasonable and in the best interests of the Company and all its shareholders in the long term, as described in Item 6 above. In view of the benefit receivable by the Company and reasonableness of the transaction compared with the transaction executed with other non-connected persons, the Board of Directors deemed that the Asset Purchase Transaction will be executed with the connected persons on an arm's-length basis, without any transfer of benefit between the Company and the persons who may have a conflict of interest, and that the conditions are set out in the same manner as those of the usual sale and purchase transactions.~~

~~Opinion of the Audit Committee: Not different from opinion of the Board of Directors.~~

~~The additional details of transaction as per enclosure: Information Memorandum on the Asset Acquisition and Connected Transaction.~~

11. The 2024 Annual General Meeting of Shareholders shall be scheduled on 29 April 2024 at 14.00 hrs. through electronic meeting (e-AGM) in accordance with the Emergency Decree on Electronic Meeting, B.E. 2563 (2020) and other related laws and regulations by broadcast live at the meeting room of the company's headquarters. The agenda shall be as follows:

- | | |
|----------|---|
| Agenda 1 | To consider and approve the operating results year 2023 according to Form 56-1One Report |
| Agenda 2 | To consider and approve the statements of financial position and the statements of comprehensive income of the fiscal year ended 31 December 2023, which has been audited by a certified public accountant. |
| Agenda 3 | To consider and approve the omission of dividend payment for the operating results year 2023. |
| Agenda 4 | To consider and approve appoint 3 directors to replace those who are due to retire by rotation for the year 2024. |
| Agenda 5 | To consider and approve directors' remuneration for the year 2024 which remains the same rate as the previous year. |
| Agenda 6 | To consider and approve the appointment of auditor and the fix of audit fee for the year 2024. |
| Agenda 7 | To consider and approve the amendment of the Company's Articles of Association |
| Agenda 8 | To consider and approve the amendment to the Company's objectives no. 31 and the Memorandum of Association, Clause 3. |

~~Agenda 9 — To consider and approve changing of objectives, and limit for the utilizing of the capital increase received from offering of newly issued ordinary shares to private placement (PP), and approve~~

~~to proceed in the matters which are materially different from those specified in the tender offer for securities. (Form 247-4~~

~~Agenda 10 — To consider and approve the acquisition of assets, Gift Hospitality Company Limited (“Subsidiary”) enters into purchasing of assets from connected person.~~

To consider other matters (if any).

The Company determines the name of shareholders who has the right to attend the 2024 Annual General Meeting of Shareholders (Record Date) on 29 March 2024 and authorized the Chief Executive Officer to determine criteria, issue the invitation letter meeting, change the date, time, place, format of meeting and other details related to the 2024 Annual General Meeting of Shareholders, included the amendment any agenda of the 2024 Annual General meeting of Shareholders as necessary under the relevant law.

Please be informed accordingly.

Yours sincerely,

- signed -

(Mr. Surachai Chetchotisak)
Chief Executive Officer
Gift Infinite Public Company Limited