



No. SA/OCS 11/2567

June 25, 2024

Subject: Notification of the resolutions of the Board of Directors' Meeting Re: The connected transaction regarding the receipt of financial assistance.

To: Directors and Managers  
The Stock Exchange of Thailand

Siamese Asset Public Company Limited (the "Company") hereby informs that the Board of Directors Meeting No. 3/2024, held on June 25, 2024, Approved the Company to receive financial assistance from connected persons. This was done by issuing and offering short-term bills amounting to not exceeding THB 500,000,000 (Five hundred million Baht) to a narrow group of investors not exceeding 10 persons (Private Placement: PP10) and/or institutional investors (Institutional Investors: II) who are connected persons and major shareholders. The debt instruments are due within 270 days from the date of issuance, and the funds will be used to repay debts of debentures that are about to become due and as working capital in the Company.

This transaction is considered a Connected Transaction according to the Notification of the Capital Market Supervisory Commission No. Tor Jor 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information of Listed Companies Concerning the Connected Transaction B.E. 2546 including the amendments ("Connected Transaction Notifications"). The details are as follows:

**1. Date of Transaction**

Tuesday, June 25, 2024

**2. Related Parties and Relationship with the Listed Company Name of the Offer Persons Providing Financial Assistance**

2.1 Mr. Kajonsit Singsansern, a Major shareholder of the Company, holds 38.79%.

2.2 Mr. Uthorn Phusitkanchana, a Major shareholder of the Company, holds 14.03%

2.3 Mr. Kamol Opaskitti, a Major shareholder of the Company, holds 11.89%

2.4 Mr. Tanya Wongpompap, a Major shareholder of the Company, holds 11.08%

(Information based on the shareholder list as of June 17, 2024)

**3. Name of the recipient of financial assistance**

Siamese Asset Public Company Limited



4. General Explanation Regarding Nature of the Connected Transaction

Details of the connected transaction regarding the receipt of the financial assistance are as follows :

Type of the Transaction	Connected Transaction regarding the receipt of financial assistance under the Connected Transaction Notification
The total value of Bills Issued	THB 500,000,000 (Five hundred million Baht)
Interest Rate	7.00% per year, which is a reasonable interest rate compared to the Interest on unrated unsecured bonds
Term	270 days
Interest Payment	Payable every 3 months
Nature of Contract	Issuing and offering short-term bills not exceeding THB 500,000,000 (Five hundred million Baht) by issuing and offering to a narrow group of investors not exceeding 10 persons (Private Placement: PP10) and/or institutional investors (Institutional Investors: II) to connected persons, who are all major shareholders. Each major shareholder may invest in equal or varying proportions or may invest individually.
Other Conditions	None
Guarantee	Yes
Objectives	To repay bonds that are about to mature and to use as working capital within the Company's business group

5. Value of the Transaction

The interest that the Company shall pay to the connected person has a total value not exceeding THB 25,890,410.96, with the calculation details as follows:

Items	Details
Credit Line (Baht)	500,000,000
Term (Days)	270
Interest Rate (Per Annum)	7.00%
Total Interest Payable (Baht)	25,890,410.96
Total Transaction Value (Baht)	25,890,410.96



## 6. Size of the Transaction

The Company issues and offers short-term bills with a total value not exceeding THB 500,000,000 (Five hundred million Baht) by issuing and offering to a narrow group of investors not exceeding 10 persons (Private Placement: PP10) and/or institutional investors (Institutional Investors: II) to connected persons who are all major shareholders. Each major shareholder may invest in equal or varying proportions or may invest individually, which would reduce the transaction size.

Therefore, the Company has calculated the transaction size based on the scenario where a single major shareholder invests in the short-term bills for the full amount, which represents the scenario with the largest transaction size.

Based on the above details, the size of the transaction is 0.48% of the Net Tangible Assets (NTA), calculated from the Company's financial statement for the first quarter of 2024, which ended March 31, 2024, which has been reviewed by the Company's auditor. The calculation details are as follows:

$$\begin{aligned} \text{Transaction Size} &= (\text{Transaction Value} / \text{Net Tangible Assets}) \times 100 \\ &= (\text{THB } 25,890,410.96 / \text{THB } 5,377,893,021) \times 100 \\ &= 0.48 \% \end{aligned}$$

## 7. The Characteristics and Scope of the Interest of the Connected Persons in Entering into Connected Transactions

According to the Connected Transaction Notifications, this transaction is considered as the connected transaction regarding the recipient of financial assistance. Upon considering the size of this transaction under the Connected Transaction Notifications, it qualifies as a medium-sized transaction, with a value exceeding 0.03% but less than 3.0% of the Net Tangible Assets (NTA) of the Company. This calculation is based on the Company's consolidated financial statement for the first quarter of 2024, which ended March 31, 2024, and has been reviewed by the Company's auditor. The Company is required to get approval from the Board of Directors meeting and disclose to the Stock Exchange of Thailand.

However, the Company has no other connected transaction over the past six months that has not been approved by the shareholders' meeting. Therefore, the Company is required to seek approval from the Board of Directors and disclose an information memorandum to the Stock Exchange of Thailand (SET).

## 8. Condition Which May Affect the Rights of Shareholders

-None-



9. Participation and Voting of Directors with Conflicts of Interest

In the consideration and approval of this transaction with related parties, directors with conflicts of interest, Mr. Kajonsit Singsansern and Mrs. Sunanta Singsansern (Mr. Kajonsit Singsansern's spouse), did not attend the meeting during the agenda for this connected transaction.

10. Opinion for the Board of Directors regarding the Connected Transaction

The Company's Board of Directors has considered the reasons and necessity for entering into the transaction and resolved to approve the receipt of financial assistance from connected persons. The transaction is deemed reasonable and beneficial to the Company's business operations, with an interest rate that is competitive compared to the market rate for bonds by issuing and offering short-term bills with a total value not exceeding THB 500,000,000 (Five hundred million Baht), to be offered to a narrow group of investors not exceeding 10 persons (Private Placement: PP10) and/or institutional investors (Institutional Investors: II), to related parties who are major shareholders, as detailed above.

11. Opinion of the Audit Committee and/or Directors Differing from the Board of Directors

No members of the Audit Committee or any directors expressed differing opinions from those of the Board of Directors. Additionally, in the Board of Directors' meeting No. 3/2567 on June 25, 2024, no directors expressed opinions differing from those of the Board of Directors.

Please be informed accordingly,

Sincerely Yours,

(Mr. Kajonsit Singsansern)

Chief Executive Officer