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No. B8-2026-0176

November 6, 2026

RE: Management Discussion and Analysis For the period ended September 30, 2026

TO: Director and Manager
The Stock Exchange of Thailand

Beryl 8 Plus Public Company Limited and its subsidiaries (“**The Group**”) would like to summarize the Financial Performance for the period ended September 30, 2026 as below

Financial Highlights

Unit : Million Baht

Consolidated financial performance	Q3 2026	Q2 2026	Change M THB	Change %	9M 2026	9M 2025	Change M THB	Change %
Total revenues	619.62	580.16	39.46	6.80	1,808.77	1,769.98	38.79	2.19
Gross profit	95.38	82.24	13.14	15.98	248.95	384.53	(135.58)	(35.26)
Gross profit margin	**15.59%**	**14.53%**		**1.06%**	**13.99%**	**22.00%**		**-8.02%**
Operating Profit/(Loss)	(10.13)	(20.28)	10.15	(50.05)	(87.73)	67.61	(155.34)	(229.76)
Net Profit/(Loss)	**(14.77)**	**(27.73)**	**12.96**	**(46.74)**	**(111.32)**	**38.27**	**(149.59)**	**(390.88)**
Equity holders of the Company	**(15.99)**	**(28.17)**	**12.18**	**(43.24)**	**(113.07)**	**39.47**	**(152.54)**	**(386.47)**
One-Time Items	0.00	0.00	0.00		31.26	0.00	31.26	
Net Profit/(Loss) prior to one-time items	**(15.99)**	**(28.17)**	**12.18**	**(43.24)**	**(81.81)**	**39.47**	**(121.28)**	**(307.27)**

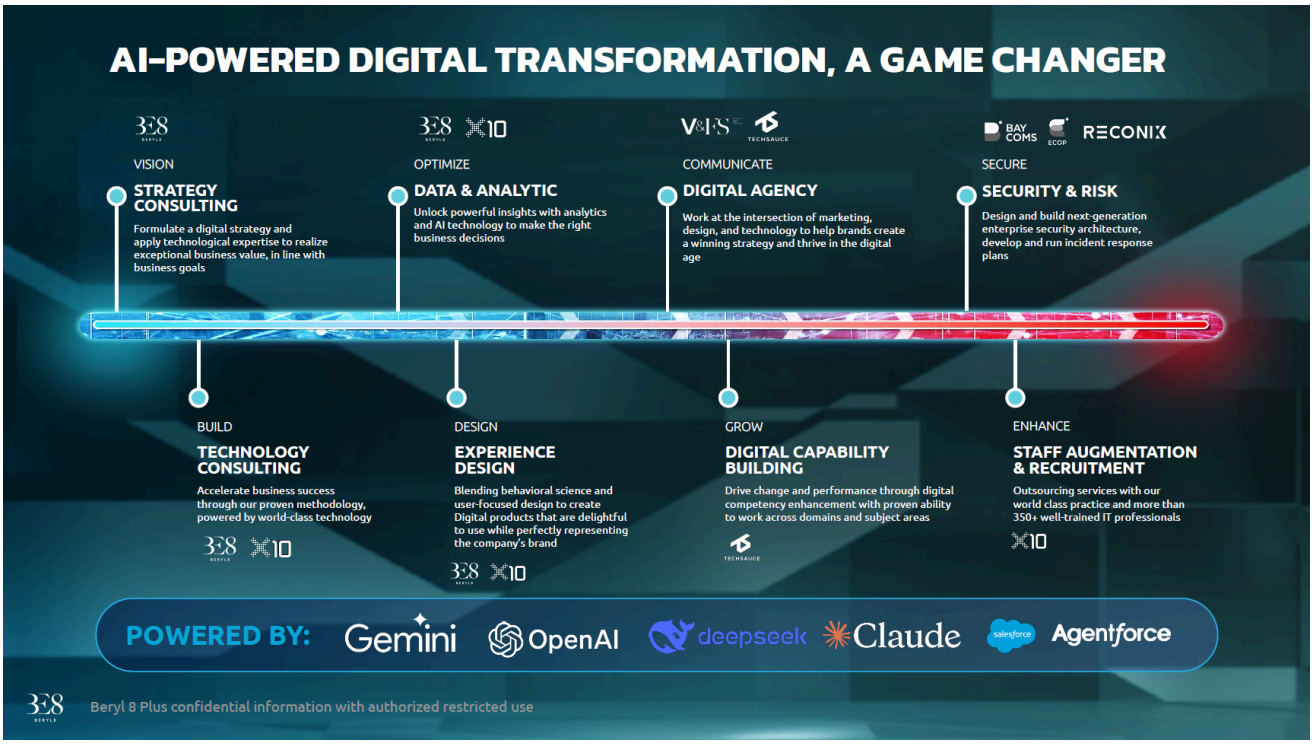
1. Business Overview

1.1 Business Group Structure and Services

Beryl 8 Plus Public Company Limited ("**BE8**" or "**the Company**") is a Thailand-based digital transformation group listed on the Market for Alternative Investment (mai) of the Stock Exchange of Thailand. BE8 delivers its services through eight integrated capability pillars designed to support clients at every stage of their digital transformation journey, with Artificial Intelligence now embedded as a horizontal capability across all pillars:

Pillar	Description
Strategy Consulting	Formulates business strategy, digital transformation roadmaps, IT master plans, and data-driven organization strategies to drive sustainable growth and new S-curve revenue streams.
Data Analytics & AI	Unlocks business insights through Business Intelligence, Enterprise Data Platforms, Machine Learning, AI Agents, AI Assistants, and Data Governance enabling organizations to make data-driven decisions at scale.
Technology Consulting	Accelerates transformation using world-class platforms including CRM (Salesforce), ERP, HCM, and API integration, delivering end-to-end digital platform implementation across the enterprise.
Digital Agency	Works at the intersection of marketing, design, and technology delivering brand strategy, digital marketing, UX/UI design, mobile and web application development, and content management systems.
Security & Risk	Designs and operates next-generation cybersecurity solutions including Managed Security Services (SOC/MSSP/MDR), penetration testing, smart contract auditing, GRC, PDPA compliance, and AI governance.
Staff Augmentation	Provides managed IT outsourcing with over 350 well-trained professionals — Project Managers, Solution Architects, Developers, Business Analysts, and QA Engineers — deployed on client engagements.
Digital Capability Building	Drives organizational change through innovation hackathons, accelerator programmes, and the Techsauce Global Summit — recognized as the largest technology event in Southeast Asia.
Experience Design	Creates human-centered digital products by blending behavioral science and user-focused design, spanning UX research, product design, and full-stack e-commerce solutions.

Beyond the eight core pillars, the Company operates two strategic practices: **ESG and Sustainability Technology** — providing green technology advisory via the **EcoX Co., Ltd.** joint venture **"EcoX"** and **Insurance Technology**, offering AI-driven digital insurance platforms through the Horixon T8 Co., Ltd. **"HoriXon T8"** joint venture.



1.2 Economic and Industry Environment - Q3/2026

In the third quarter of 2026 (Q3/2026), the Thai economy continued to expand at a subdued and uneven pace. While export sectors tied to technology and Artificial Intelligence (AI) registered robust growth, domestic demand remained soft and geopolitical risks resurged, affecting the timing and pace of clients' technology investment decisions as follows:

- **Escalation of Geopolitical Conflicts in the Middle East**: Following a temporary easing of tensions in the preceding quarter, the ceasefire agreement between the United States and Iran largely deteriorated in July 2026 due to retaliatory strikes, with hostilities reigniting in early September 2026. This led to tighter restrictions around the Strait of Hormuz and drove Brent crude oil prices to approximately USD 96 per barrel in early September 2026. The heightened energy costs and inflationary pressures prompted clients—particularly those sensitive to energy expenses and supply chain disruptions—to remain cautious regarding new capital investments.
- **Uneven Domestic Economic Growth**: Although export values expanded on the back of electronics shipments benefiting from the global surge in AI investments, the Monetary Policy Committee (MPC), at its meeting on August 26, 2026, resolved to maintain the policy interest rate at 1.00% per annum. The MPC assessed that the broader economy continued to grow at a low and uneven pace, as technology-driven exports and investments rely heavily on imported inputs, yielding limited spillover benefits to the domestic economy. Meanwhile, private consumption grew below expectations amid elevated living costs, and small and medium-sized enterprises (SMEs) continued to face intense market competition.

- **Government Budget and Public Sector Investments:** The Fiscal Year 2027 Budget Expenditure Act, totaling THB 3.788 trillion, was published in the Royal Gazette on September 30, 2026, and took effect on October 1, 2026, in line with the fiscal calendar. In addition, the Cabinet approved measures to accelerate FY2027 budget disbursements, which are anticipated to support public sector technology initiatives beginning in Q4/2026. Conversely, Q3 marked the close of Fiscal Year 2026, during which several public sector projects continued to experience the lingering impact of budget delays from earlier in the fiscal year.
- **Technology Services Industry Trends:** IT spending among private sector clients remained constrained alongside persistent price competition. Clients prioritized projects offering tangible, short-term return on investment (ROI), as well as AI adoption aimed at enhancing operational responsiveness and strict cost control.

Under these operating conditions, total revenue of the Company and its subsidiaries in Q3/2026 stood at THB 619.62 million, an increase of 6.8% quarter-on-quarter (QoQ) and the total revenue of 9 months increased 2.19% year-on-year (YoY). Gross profit margin was reported at 15.59% (compared to 14.53% in Q2/2026), resulting in a reduced net loss attributable to owners of the Company of THB 15.99 million, compared to a net loss of THB 28.17 million in the prior quarter.

For the first nine months of 2026, compared to the same period of 2025 (9M/2025), the Company recorded a net loss of attributable to owners of the Company THB 113.07 million, representing a performance dropped of THB 152.54 million. This decline was primarily attributable to a lower gross profit margin resulting from a THB 14.06 million provision for expected losses on contracts, a THB 17.20 million impairment loss on intangible assets recognized in Q1/2026, as well as aggressive price competition and project deferrals by clients.

2. Key Events and Developments

2.1 Business Developments

In the third quarter of 2026, the Company and its subsidiaries achieved key strategic milestones across product innovation and marketing initiatives, as outlined below:

- **BERYL8 — Strategic Partnership with Lyzr to Elevate Enterprise AI and Accelerate AI Agent Adoption:** The Company partnered with Lyzr to integrate the Lyzr AI platform—an enterprise-grade solution for building, deploying, and managing AI Agents—to enhance BE8's service offerings. Architected for enterprise adoption and seamless integration with existing enterprise workflows, the platform prioritizes cybersecurity, AI governance, guardrail configurations, operational monitoring, and AI cost management to ensure long-term scalability. Through this collaboration, Lyzr's agentic AI technology combines with BE8's proven expertise in digital transformation, enterprise architecture, and technology strategy. This enables organizations to rapidly and effectively deploy practical AI Agents aligned with their business objectives, while systematically managing, scaling, and governing AI initiatives under robust security frameworks and disciplined cost controls across diverse industry sectors.

- **BAYCOMS — Hosted "BAYCOMS Cybersecurity Day 2026: Trust in The Autonomous AI Era" to Prepare Thai Enterprises for AI-Driven Cyber Risks and Celebrate its 30th Anniversary:** Bay Computing Public Company Limited ("BAYCOMS"), a subsidiary of BE8, continues its vital role in guiding Thai organizations into secure digital ecosystems. Marking its 30-year milestone, BAYCOMS highlighted the rapid technological evolution from basic digital operational support to advanced Artificial Intelligence capable of complex data analytics, scenario forecasting, and strategic decision support. This transformation brings both opportunities and new operational challenges, particularly concerning digital trust. As AI assumes greater operational autonomy, enterprises must elevate their focus on security, governance, and risk management to fully realize the technology's strategic value without compounding enterprise risk exposure.
- **BAYCOMS — Sponsored the "Informatics MSU Hackathon 2026" for Secondary and Higher Education Students:** Bay Computing Public Company Limited ("BAYCOMS"), a subsidiary of BE8, co-sponsored the "Informatics MSU Hackathon 2026" targeted at secondary and tertiary level students. The competition served as an open platform for experiential learning, knowledge exchange, teamwork, and technological problem-solving tailored to digital-era challenges. BAYCOMS shared domain expertise and practical cybersecurity insights to inspire market-ready cybersecurity innovations while offering actionable guidance to participating students, thereby reinforcing the imperative of cybersecurity in supporting sustainable business and societal development.

2.2 Legal Matters

On 14 August 2025, the Company was sued for breach of a joint venture agreement in connection with the project for the system development for a customer. The partner is claiming damages of approximately Baht 70 million. On 1 September 2026, the Court rendered its judgment ordering the Company to pay damages of Baht 2.3 million to the joint venture partner, together with interest at the rate of 5 percent per annum from 20 August 2025 until the payment is made. The case is currently within the period in which an appeal against the aforementioned judgment may be filed. The Company has recognised a provision for potential losses arising from the litigation of Baht 2.5 million in profit or loss for the three-month and nine-month periods ended 30 September 2026. Nevertheless, the Company's management believes that the provision recognised is adequate under the current circumstances and based on the opinion of the Company's legal counsel.

3. Operating Results

3.1 Revenue

Total revenue for the third quarter of 2026 (Q3/2026) stood at THB 619.62 million, representing an increase of THB 39.46 million, or 6.80%, compared to Q2/2026 (THB 580.16 million), and the total revenue increased of THB 38.79 million, or 2.19%, compared to 9M/2025. Revenue from sales and services was THB 611.71 million, an increase of THB 45.81 million, or 8.10% quarter-on-quarter (QoQ), the ninth months of revenue from sales and services an increase of THB 32.47 million, or 1.86% year-on-year (YoY).

Unit : Million Baht

Revenue by service type	Q3 2026	Q2 2026	Change M THB	Change %	9M 2026	9M 2025	Change M THB	Change %
1. Strategy and Technology Consulting	216.13	166.04	50.09	30.17	609.04	630.90	(21.86)	(3.46)
2. Technology Service								
2.1 License and Subscription	215.84	217.18	(1.34)	(0.62)	635.02	592.75	42.27	7.13
2.2 Support and Maintenance and Managed Service	179.74	182.68	(2.94)	(1.61)	536.04	523.98	12.06	2.30
Revenue from Sales and Services	**611.71**	**565.90**	**45.81**	**8.10**	**1,780.10**	**1,747.63**	**32.47**	**1.86**
Other Income	7.91	14.26	(6.35)	(44.53)	28.67	22.35	6.32	28.28
Total Revenue	**619.62**	**580.16**	**39.46**	**6.80**	**1,808.77**	**1,769.98**	**38.79**	**2.19**

- **Revenue from Technology Maintenance and IT Staffing Services**: Decreased slightly by 1.61% quarter-on-quarter (QoQ), but increased by 2.30% compared to the nine-month period of the previous year (9M/2025). This was consistent with clients' tendency to prioritize long-term, recurring service agreements over launching new discretionary projects amid prevailing budget constraints.
- **Revenue from Strategy and Technology Consulting**: Increased by THB 50.09 million, or 30.17% QoQ, to THB 216.13 million. This growth was driven by accelerating AI investments across both the public and private sectors, which generated positive momentum for the Group's cybersecurity business across external threat defenses and internal organizational protection. Conversely, software development and digital transformation projects continued to face intense price competition and elevated IT personnel costs. In response, the Company has developed capabilities and forged strategic partnerships, such as with Lyzr AI, to enhance system development efficiency, expand solution alternatives for client demands, and mitigate enterprise capital expenditure constraints.

3.2 Cost Structure and Profitability

The consolidated income statement for Q3/2026 is summarized below:

Unit : Million Baht

Consolidated financial performance	Q3 2026	Q2 2026	Change M THB	Change %	9M 2026	9M 2025	Change M THB	Change %
Revenues								
Revenue from sales and services	611.71	565.90	45.81	8.10	1,780.10	1,747.63	32.47	1.86
Other income	7.91	14.26	(6.35)	(44.53)	28.67	22.35	6.32	28.28
Total revenues	**619.62**	**580.16**	**39.46**	**6.80**	**1,808.77**	**1,769.98**	**38.79**	**2.19**
Expenses								
Cost of sales and services	(516.33)	(483.66)	(32.67)	6.75	(1,531.15)	(1,363.10)	(168.05)	12.33
Selling expenses	(47.68)	(44.75)	(2.93)	6.55	(143.39)	(145.48)	2.09	(1.44)
Administrative expenses	(65.74)	(72.03)	6.29	(8.73)	(221.96)	(193.79)	(28.17)	14.54
Operating profit	**(10.13)**	**(20.28)**	**10.15**	**(50.05)**	**(87.73)**	**67.61**	**(155.34)**	**(229.76)**
Share of profit (loss) from investment in associate	0.52	(0.31)	0.83	(267.74)	(3.79)	0.59	(4.38)	(742.37)
Financial cost	(3.14)	(3.60)	0.46	(12.78)	(9.82)	(13.86)	4.04	(29.15)
Profit before income tax	**(12.75)**	**(24.19)**	**11.44**	**(47.29)**	**(101.34)**	**54.34**	**(155.68)**	**(286.49)**
Income tax	(2.02)	(3.54)	1.52	(42.94)	(9.98)	(16.07)	6.09	(37.90)
Profit for the period	**(14.77)**	**(27.73)**	**12.96**	**(46.74)**	**(111.32)**	**38.27**	**(149.59)**	**(390.88)**
Equity holders of the Company	**(15.99)**	**(28.17)**	**12.18**	**(43.24)**	**(113.07)**	**39.47**	**(152.54)**	**(386.47)**

The gross profit margin for Q3/2026 improved to 15.59%, an increase of 1.06 percentage points from 14.53% in Q2/2026, primarily driven by the following factors:

- Cost of Sales and Services: Stood at THB 516.33 million, representing an increase of THB 32.67 million, or 6.75% quarter-on-quarter (QoQ), expanding at a slower pace than revenue from sales and services (+8.10%). This quarterly increase directly aligned with business revenue growth. However, compared to the same period of the prior year, ninth months of cost of sales and services increased by THB 168.05 million, or 12.33%, outpacing revenue growth. This was primarily due to extraordinary items—specifically a THB 14.06 million provision recognized in Q1/2026—as well as higher variable costs tied to the expansion of the cybersecurity business (which involves bundled equipment and system sales that grew significantly in 2026), and an increase in personnel costs, the Group's largest cost component, resulting from normal annual compensation adjustments.

- Selling Expenses: Increased slightly by THB 2.93 million, or 6.55% QoQ, to THB 47.68 million from THB 44.75 million in Q2/2026.
- Administrative Expenses: Decreased by THB 6.29 million, or 8.73% QoQ, to THB 65.74 million compared to Q2/2026. This was achieved through strict financial discipline and effective operational cost controls, which reduced personnel-related and overall administrative overhead. However, the Company selectively added personnel to support the Postman Cloud project and manage operations following its investment in Hummix during Q2/2026. Compared to the same period of the prior year, administrative expenses of 9M/2026 increased by THB 28.17 million, or 14.54%, largely reflecting regular employee compensation adjustments.
- Share of Profit from Associates: Recorded at THB 0.52 million, turning around from a share of loss of THB 0.31 million in Q2/2026. The contribution was primarily driven by Techsauce Media Co., Ltd., supported by its annual flagship event, the Techsauce Global Summit, which is regularly organized during the third quarter..
- Throughout the first three quarters of 2026, management remained acutely aware of the headwinds posed by the sluggish macroeconomic environment and established key strategic initiatives and growth drivers as outlined in Section 5.2 below. Notably, in April 2026, the Company was selected as the strategic partner to co-develop the platform and manage Thailand Post's "Postman Cloud" project. The initiative connects Thailand Post's nationwide network of over 25,000 postal personnel and the Digital Post ID infrastructure with AI and cybersecurity technologies, elevating traditional delivery operations into "Information Logistics"—a nationwide field data collection and site survey service for enterprise clients. Operated under a revenue-sharing model to generate sustainable recurring revenue as a pivotal New S-Curve for the Group, the official agreement was executed on May 28, 2026. Together with the partnership with Lyzr AI, these developments expand the Company's solution suite, addressing evolving client requirements while mitigating enterprise capital investment constraints.

4. Financial Position

4.1 Total Assets

As of September 30, 2026, total assets stood at THB 3,819.79 million, representing an increase of THB 48.60 million, or 1.29%, from THB 3,771.19 million at the end of 2025. The growth was primarily driven by an increase in trade and other receivables – net of THB 106.23 million from normal business operations, an increase in prepaid service costs of THB 54.21 million, and an increase in right-of-use assets of THB 10.68 million from a new office lease by a subsidiary. However, this increase was partially offset by a decrease in cash of THB 27.35 million, a decrease in contract assets (net) of THB 111.86 million, and a decrease in intangible assets of THB 33.96 million resulting from asset amortization and impairment charges as mentioned above.

Unit : Million Baht

Statement of Financial Position (THB mn)	30 September 2026	31 December 2025	Change (mn)	Change (%)
CURRENT ASSETS				
Cash and Cash Equivalents	114.54	141.89	(27.35)	(19.28)
Investment in fixed income fund	6.05	30.80	(24.75)	(80.36)
Trade and other receivables - Net	352.74	246.51	106.23	43.09
Inventories	45.70	0.13	45.57	35,053.85
Contract Assets (current)	643.73	612.88	30.85	5.03
Advance payments for services	394.61	340.40	54.21	15.93
Other Current Assets	54.34	44.02	10.32	23.44
Total Current Assets	**1,611.71**	**1,416.63**	**195.08**	**13.77**

Unit : Million Baht

Statement of Financial Position (THB mn)	30 September 2026	31 December 2025	Change (mn)	Change (%)
NON-CURRENT ASSETS				
Restricted Bank Deposits	48.65	51.18	(2.53)	(4.94)
Investments in Associates	31.02	28.75	2.27	7.90
Investments in Joint Ventures	26.27	14.94	11.33	75.84
Contracts assets - Non current	14.68	157.39	(142.71)	(90.67)
Property, Leasehold & Equipment	54.64	60.75	(6.11)	(10.06)
Intangible Assets	143.07	177.03	(33.96)	(19.18)
Goodwill	1,745.97	1,745.97	0.00	0.00
Deferred Tax Assets	27.21	29.69	(2.48)	(8.35)
Right-of-Use Assets	68.39	57.71	10.68	18.51
Other Non-Current Assets	48.18	31.15	17.03	54.67
Total Non-Current Assets	**2,208.08**	**2,354.56**	**(146.48)**	**(6.22)**
TOTAL ASSETS	3,819.79	3,771.19	48.60	1.29

4.2 Receivables Quality

Total gross trade receivables increased to THB 333.95 million as at September 30, 2026 from THB 247.79 million at year-end 2025. The Company recorded an Allowance for Expected Credit Loss (ECL) of THB 17.13 million, representing a decrease of THB 7.58 million from the previous year-end. This reduction was primarily due to collections from debtors for whom ECL had been previously recognized. The aging profile is summarized below:

Unit : Million Baht

Trade Receivables by Age	30 September 2026	31 December 2025
Not yet due	226.41	147.95
Overdue - Up to 3 months	59.05	56.91
Overdue - 3 - 6 months	13.94	9.14
Overdue - 6 - 12 months	14.41	5.82
Overdue - over 12 months	20.14	27.97
Total trade receivables	**333.95**	**247.79**
Allowance for expected credit losses	(17.13)	(24.71)
Total trade receivables - net	316.82	223.08

4.3 Liabilities

Total liabilities increased by THB 175.45 million, or 19.31%, to THB 1,084.27 million as of September 30, 2026. The increase was primarily driven by an increase in short-term borrowings of THB 111.92 million, an increase in trade payables of THB 25.51 million, an increase in contracts liabilities of THB 39.29 million, an increase in lease liabilities of THB 11.48 million resulting from a new office lease, and a provision for losses on onerous contracts of THB 9.00 million. Consequently, the debt-to-equity (D/E) ratio rose slightly from 0.32 times to 0.39 times, reflecting an ongoing position of financial stability.

4.4 Shareholders' Equity

Total shareholders' equity decreased by THB 126.85 million, or 4.43%, to THB 2,735.52 million. This was primarily attributable to the net loss incurred across the first three quarters of 2026 amounting to THB 111.32 million and dividend payments of THB 10.59 million. Meanwhile, issued and paid-up capital and share premium remained unchanged at THB 132.35 million and THB 2,267.68 million, respectively.

4.5 Financial Ratios

Key Financial Ratios	30 September 2026	31 December 2025
Current Ratio	1.81x	2.01x
Quick Ratio	0.49x	0.60x
Gross Profit Margin	15.59%	22.07%
Operating Profit Margin	-3.50%	3.94%
Net Profit Margin	-4.86%	2.35%
Return on Equity (ROE)	-2.41%	1.98%
Return on Assets (ROA)	-0.82%	2.42%
Debt-to-Equity Ratio	0.39x	0.32x

5. Future Outlook

5.1 Macro-Economic and Industry Risks

Management has identified the following external factors that may affect the Company's operations and growth trajectory:

- **Overall economic conditions:** Sustained weakness in private-sector investment could continue to compress clients' IT budgets and pricing power, particularly for project-based engagements.
- **Geopolitical risk:** The ongoing Middle East conflict and broader global uncertainty may prolong the risk-averse investment stance of certain customer segments.
- **Government budget direction:** The pace and policy priorities of the newly appointed cabinet will determine the timing and scale of public-sector IT spending — a critical revenue driver for the Company.
- **Intense price competition:** The technology services sector continues to face pricing pressure as competitors fight for limited client budgets.
- **Rapid technology evolution:** The fast-moving AI, cybersecurity, and cloud landscape presents both opportunity (new service lines, efficiency gains) and disruption risk (obsolescence of existing solutions). The impairment loss on internally-developed assets in Q1/2026 illustrates this risk.
- **Talent retention:** The ability to recruit and retain skilled specialists — particularly in AI, cybersecurity, and data engineering — is a key determinant of long-term competitiveness.

5.2 Strategic Priorities and Growth Drivers

Against these challenges, management has defined a set of strategic priorities to restore profitability and build sustainable long-term growth:

- **AI-Powered Digital Transformation Leadership**

BE8 is positioning itself as a leading AI transformation partner for Thai enterprises through its PRISM platform and broader AI Solutions portfolio. In May 2026, the Company entered into a Partner Program Agreement, appointing BE8 as the exclusive partner in Thailand for Lyzr, Inc. (USA).

Lyzr is a premier platform providing a "Standard Framework" for developing Enterprise AI Agents, facilitating a transition from traditional generative AI chats to a secure and precise "AI Workforce." This strategic partnership enables the Company to provide end-to-end support, from AI strategy formulation to Workflow Re-engineering.

Furthermore, BE8 has integrated these AI tools internally to enhance operational efficiency and reduce man-hour costs. This initiative directly addresses the personnel expense pressures reported in Q1/2026, reinforcing the Company's commitment to long-term margin improvement.

- **Government IT Market Opportunity**

Despite short-term political transition delays, the government IT budget is projected to grow steadily over the next five years. This represents a significant structural revenue opportunity for BE8, which has an established track record in public-sector technology delivery.

- **New S-Curve and Recurring Revenue Model**

The Company is actively pursuing strategic partnerships with industry players across multiple verticals to jointly develop new technology solutions and co-create intellectual property (IP). A central objective of this strategy is the transition from one-off project revenue toward a **Recurring Revenue** model (subscriptions, licensing, managed services), which would provide greater earnings visibility and reduce the cyclical volatility inherent in project-based work.

Additionally, on April 23, 2026, the Company was selected as a strategic partner for Thailand Post's 'Postman Cloud' business development project. This platform integrates a network of 25,000 postal carriers and the Digital Post ID database with Thailand Post's AI and security technologies, as detailed in Section 3.2. This project operates on a Revenue Sharing model, which will generate Recurring Revenue and serve as a primary New S-Curve for the Group.

- **Capital Discipline and Cost Optimization**

Following the impairment loss on intangible assets recognized in Q1/2026, the Company has pivoted away from internally-developed technology towards leveraging global AI partner ecosystems — a capital-efficient approach that reduces development risk and accelerates time-to-market. Prudent resource and cost management will remain a priority as the Company navigates near-term headwinds.

Sincerely yours,

Mr. Apisek Tewinpagti
Chief Executive Officer
Beryl 8 Plus Public Company Limited
Authorized Persons to Disclose Information