



บริษัท ประชาอาภรณ์ จำกัด (มหาชน)  
PEOPLE'S GARMENT PUBLIC COMPANY LIMITED

Tor Hor. 022/2024

November 7, 2024

Subject Notification on receipt of the Amendment to the Tender Offer for the securities of People's Garment Public Company Limited No.1

To The President,  
The Stock Exchange of Thailand

Enclosure Copy of the Amendment to the Tender Offer for the securities of People's Garment Public Company Limited No.1

We, People's Garment Public Company Limited (the "Company") would like to inform that the Company has received a copy of the Amendment to the Tender Offer for the securities of People's Garment Public Company Limited No.1 from Saha Pathana Inter-Holding Public Company Limited as the Offeror, on November 7, 2024, as per the Enclosure.

Please be informed accordingly

Yours Sincerely,

People's Garment Public Company Limited

Mrs. Sunan Niyomnaitham

Director

Authorized Persons to Disclose Information

(Translation)

7 November 2024

Subject: Submission of the Amendment to the Tender Offer for the Securities of People's Garment Public Company Limited No.1

To: Secretary-General, the Office of the Securities and Exchange Commission  
President, the Stock Exchange of Thailand  
Board of Directors of People's Garment Public Company Limited  
Securities Holders of People's Garment Public Company Limited

Reference: The Tender Offer for the Securities of People's Garment Public Company Limited dated 29 October 2024 ("Form 247-4")

As Saha Pathana Inter-Holding Public Company Limited ("SPI" or the "Offeror") has submitted the Tender Offer for the Securities of People's Garment Public Company Limited ("PG" or the "Business") on 29 October 2024, which Bangkok Bank Public Company Limited acts as the financial advisor for the preparation of the Tender Offer (the "Tender Offer Preparer").

The Offeror and the Tender Offer Preparer would like to disclose the additional information in the amendment regarding the tender offer for the securities of the Business as detailed in the document attached herewith.

Please be informed and kindly consider accordingly.

Yours Sincerely,

Saha Pathana Inter-Holding Public Company Limited

*- Mr. Samreng Manoonpol -*

*- Mr. Vorayos Thongtan -*

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(Mr. Samreng Manoonpol)

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(Mr. Vorayos Thongtan)

Authorized Director

Authorized Director

The Offeror

Bangkok Bank Public Company Limited

*- Mr. Prasert Deejongkit -*

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(Mr. Prasert Deejongkit)

Executive Vice President and Manager of

Corporate Finance Department,

Merchant Banking Division

*- Mr. Pisit Dhararag -*

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(Mr. Pisit Dhararag)

Supervisor

Tender Offer Preparer

(Translation)

*This English language translation of the Amendment to the Tender Offer for the Securities of People's Garment Public Company Limited has been prepared solely for the convenience of the foreign shareholders of People's Garment Public Company Limited and should not be relied upon as the definitive and official document of the Offeror. The Thai language version of this document is definitive and official document of the Offeror and shall prevail in all respects in the event of any inconsistency with this English language translation.*

### **Amendment to the Tender Offer for the Securities of People's Garment Public Company Limited No.1**

Note: Additional information is underlined, and the deleted information is ~~strike through~~.

#### **1. Amendment to Part 1 Page 1 Section 4 Objectives of the Tender Offer**

##### Original

Reference is made to the Board of Directors' Meeting of SPI No.5 (Board# 31) held on 17 October 2024, which has resolved to approve the SPI's purchase the ordinary shares of the Business amount up to 27,468,098 shares (Twenty-Seven Million Four Hundred Sixty-Eight Thousand Ninety-Eight shares) or equivalent to 28.61 percent of the total issued and paid-up ordinary shares of the Business and of the total voting rights of the Business from some of the Business's securities holders (collectively as the "**Transaction**") as detailed in the Information Memorandum regarding the Acquisition of Assets previously disclosed by SPI to the Stock Exchange of Thailand on 17 October 2024.

##### Revision

Reference is made to the Board of Directors' Meeting of SPI No.5 (Board# 31) held on 17 October 2024, which has resolved to approve the SPI's purchase the ordinary shares of the Business amount up to 27,468,098 shares (Twenty-Seven Million Four Hundred Sixty-Eight Thousand Ninety-Eight shares) or equivalent to 28.61 percent of the total issued and paid-up ordinary shares of the Business and of the total voting rights of the Business from ~~some of the Business's securities holders~~ Thanulux Public Company Limited, Yi Tong Tian Tai BSC Company Limited, BSC So In Company Limited, I.D.F. Company Limited, First United Industry Company Limited, and Sinparadorn Company Limited (collectively as the "**Transaction**") as detailed in the Information Memorandum regarding the Acquisition of Assets previously disclosed by SPI to the Stock Exchange of Thailand on 17 October 2024.

## 2. Amendment to Part 2 Page 15 Section 1.2.6 Summary of the Financial Status and Operating Performance of the Offeror

### Original

Unit: Million Baht (unless otherwise specified)	Fiscal Year Ended 31 December			Six-month Period Ended 30 June	
	2021	2022	2023	2023	2024
	Consolidated financial statements <sup>/1</sup>	Consolidated financial statements <sup>/1</sup>	Consolidated financial statements <sup>/1</sup>	Consolidated financial statements <sup>/1</sup>	Consolidated financial statements <sup>/1</sup>
Total Assets	55,432	61,719	65,254	62,384	66,401
Total Liabilities	13,179	17,270	18,786	16,976	18,325
Shareholders' equity	42,253	44,449	46,468	45,408	48,076
Major shareholders' equity	42,253	44,449	46,468	45,408	48,049
Registered share capital	583	583	583	583	583
Issued and paid-up capital	572	572	572	572	572
Total revenues <sup>/2</sup>	4,436	6,240	4,515	2,213	2,206
Total expenses <sup>/3</sup>	3,352	4,895	4,375	2,245	1,996
Net Profit <sup>/4</sup>	3,585	3,388	3,095	1,537	2,096
Net Profit attributable to the parent company	3,585	3,361	3,095	1,537	2,096
Net Profit per share (Baht) <sup>/5</sup>	6.27	5.88	5.41	2.69	3.66
Dividend per share (Baht) <sup>/6</sup>	0.80	0.80	0.80	0.60	0.60
Book value per share (Baht) <sup>/7</sup>	73.88	77.72	81.25	79.40	84.06

Source: Audited financial statements for the fiscal years and reviewed financial statements for the six-month periods of Saha Pathana Inter-Holding Public Company Limited. Additional details can be viewed on the SEC website ([www.sec.or.th](http://www.sec.or.th)) or the Stock Exchange of Thailand website ([www.set.or.th](http://www.set.or.th)).

Remark: <sup>/1</sup> This financial information is based on financial statements in which the equity method is applied, but does not present the separate financial statement of SPI.

<sup>/2</sup> Total revenues comprise all types of revenue except for share of profits from associates and share of profit from joint ventures.

<sup>/3</sup> Total expenses comprise utility costs, rental and service costs, real estate sales costs, administrative expenses, loss from decrease in investment value, and finance costs.

<sup>/4</sup> Net Profit includes share of profits from investment in associates.

<sup>/5</sup> Net Profit per share for SPI Shareholders' equity is calculated from the amount of total paid-up shares.

<sup>/6</sup> Dividend per share announced according to the performance of SPI in each period, excluding the dividend from SPI's subsidiaries.

<sup>/7</sup> Book value per share is calculated from the amount of total paid-up shares.

Revision

Unit: Million Baht (unless otherwise specified)	Fiscal Year Ended 31 December			Six-month Period Ended 30 June	
	2021	2022	2023	2023	2024
	Consolidated financial statements <sup>/1</sup>	Consolidated financial statements <sup>/1</sup>	Consolidated financial statements <sup>/1</sup>	Consolidated financial statements <sup>/1</sup>	Consolidated financial statements <sup>/1</sup>
Total Assets	55,432	61,719	65,254	62,384	66,401
Total Liabilities	13,179	17,270	18,786	16,976	18,325
Shareholders' equity	42,253	44,449	46,468	45,408	48,076
Major shareholders' equity	42,253	44,449	46,468	45,408	48,049
Registered share capital	583	583	583	583	583
Issued and paid-up capital	572	572	572	572	572
Total revenues <sup>/2</sup>	4,436	6,240	4,515	2,213	2,206
Total expenses <sup>/3</sup>	<u>3,262</u>	<u>5,004</u>	<u>4,291</u>	<u>2,180</u>	<u>1,983</u>
Share of profit from investments in associates and joint ventures	<u>2,411</u>	<u>2,152</u>	<u>2,871</u>	<u>1,504</u>	<u>1,873</u>
Net Profit <sup>/4</sup>	3,585	3,388	3,095	1,537	2,096
Net Profit attributable to the parent company	3,585	3,361	3,095	1,537	2,096
Net Profit per share (Baht) <sup>/5</sup>	6.27	5.88	5.41	2.69	3.66
Dividend per share (Baht) <sup>/6</sup>	0.80	0.80	0.80	0.60	0.60
Book value per share (Baht) <sup>/7</sup>	73.88	77.72	81.25	79.40	84.06

Source: Audited financial statements for the fiscal years and reviewed financial statements for the six-month periods of Saha Pathana Inter-Holding Public Company Limited. Additional details can be viewed on the SEC website ([www.sec.or.th](http://www.sec.or.th)) or the Stock Exchange of Thailand website ([www.set.or.th](http://www.set.or.th)).

Remark: <sup>/1</sup> This financial information is based on financial statements in which the equity method is applied, but does not present the separate financial statement of SPI.

<sup>/2</sup> Total revenues comprise all types of revenue except for share of profits from associates and share of profit from joint ventures.

<sup>/3</sup> Total expenses comprise utility costs, rental and service costs, real estate sales costs, administrative expenses, loss from decrease in investment value, finance costs, and income tax.

<sup>/4</sup> Net Profit includes share of profits from investment in associates.

<sup>/5</sup> Net Profit per share for SPI Shareholders' equity is calculated from the amount of total paid-up shares.

<sup>/6</sup> Dividend per share announced according to the performance of SPI in each period, excluding the dividend from SPI's subsidiaries.

<sup>/7</sup> Book value per share is calculated from the amount of total paid-up shares.

**3. Amendment to Part 2 Page 17 Section 1.2.7 Sub-section 2) Commitments related to debentures**Original**2) Commitments related to debentures**

Unit: Million Baht	Consolidated financial statements	Separated financial statements
<b>The Offeror has the debentures liabilities</b>		
Debentures	4,996	4,996
<b>Total</b>	<b>4,996</b>	<b>4,996</b>

Revision

Unit: Million Baht	Consolidated financial statements	Separated financial statements
<b>The Offeror has the debentures liabilities</b>		
Debentures	4,996	4,996
<u>Debentures, series SPI256A (Maturity date of 25 June 2025)</u>	<u>1,000</u>	<u>1,000</u>
<u>Debentures, series SPI276A (Maturity date of 25 June 2027)</u>	<u>1,500</u>	<u>1,500</u>
<u>Debentures, series SPI306A (Maturity date of 25 June 2030)</u>	<u>1,000</u>	<u>1,000</u>
<u>Debentures, series SPI326A (Maturity date of 25 June 2032)</u>	<u>1,500</u>	<u>1,500</u>
<u>Less: Unamortized debenture issuance costs</u>	<u>4</u>	<u>4</u>
<b>Total</b>	<b>4,996</b>	<b>4,996</b>

**4. Amendment to Part 2 Page 17 Section 1.2.7 Sub-section 4) Commitments related to guarantees**Original**4) Commitments related to debentures**

Unit: Million Baht	Consolidated financial statements	Separated financial statements
The Offeror had bank guarantees which issued by the bank to	9	9

<b>Unit: Million Baht</b>	<b>Consolidated financial statements</b>	<b>Separated financial statements</b>
guarantee for the electricity use and others.		
Many joint ventures and associated companies of the Offeror, which have bank guarantees issued in relation to certain operational obligations in the normal course of business and obligations to government agencies:	182	182
Many joint ventures and associated companies of the Offeror provide guarantees for their related businesses.	5,630	5,630
The Offeror had guaranteed credit facilities to its related businesses with financial institutions and other companies		
Associates	643	643
Related businesses	152	152
<b>Total</b>	<b>6,616</b>	<b>6,616</b>

#### Revision

#### 4) Commitments related to debentures

<b>Unit: Million Baht</b>	<b>Consolidated financial statements</b>	<b>Separated financial statements</b>
The Offeror had bank guarantees which issued by the bank to guarantee for the electricity use and others.	9	9
Many joint ventures and associated companies of the Offeror, which have bank guarantees issued in relation to certain operational obligations in the normal course of business and obligations to government agencies:	182	182
Many joint ventures and associated companies of the Offeror provide guarantees for their related businesses. <sup>41</sup>	5,630	5,630
The Offeror had guaranteed credit facilities to its related businesses with financial institutions and other companies		
Associates	643	643
Related businesses	152	152

<b>Unit: Million Baht</b>	<b>Consolidated financial statements</b>	<b>Separated financial statements</b>
<b>Total</b>	<b>6,616</b>	<b>6,616</b>

Remark: <sup>1/</sup> Many joint ventures and associated companies of the Offeror provide guarantees for their related businesses, including: 1) Thanulux Public Company Limited has guaranteed loans for related companies amounting to 4,898 million baht, 2) TPCS Public Company Limited has provided other guarantees for one subsidiary and one associated company, totaling 358 million baht, and 3) Other joint ventures and associated companies have provided additional guarantees amounting to 374 million baht

## 5. Amendment to Part 2 Page 19 Section 1.2.7 Sub-section 6) Commitments under natural gas purchase agreements for production

### Original

#### 6) Commitments under natural gas purchase agreements for production

<b>Unit: As identified</b>	<b>Average minimum quantity purchase</b>
An associate has commitments under natural gas purchase agreement to purchase natural gas at a minimum quantity at the price stipulated in the agreement.	
One-year contract ending 31 December 2024 (Million BTU per day)	282
Seven-year contract ending 30 November 2029 (Million BTU per year)	22,211
Seven-year contract ending 30 November 2029 (Million BTU per year)	43,859

### Revision

#### 6) Commitments under natural gas purchase agreements for production

<b>Unit: As identified</b>	<b>Average minimum quantity purchase</b>
An associate has commitments under natural gas purchase agreement to purchase natural gas at a minimum quantity at the price stipulated in the agreement. <sup>1/</sup>	
One-year contract ending 31 December 2024 (Million BTU per day) <sup>2/</sup>	282
Seven-year contract ending 30 November 2029 (Million BTU per year)	22,211
Seven-year contract ending 30 November 2029 (Million BTU per year)	43,859

Remark: <sup>1/</sup> The above information is based on contracts made by an associated company with multiple service providers.

<sup>2/</sup> The one-year contract is renewable annually, and the terms of the contract will be negotiated with the service provider under general commercial conditions

**6. Amendment to Part 2 Page 19 Section 1.2.7 Sub-section 7) Lease and service agreement commitments**Original**7) Lease and service agreement commitments**

<b>Unit: Baht per Month</b>	<b>Rent and service fees</b>
The Offeror has commitments related to lease and service agreements with an average duration of 1-3 years. Future rent and service fees are to be paid as follows:	
Year 1	828,640
Year 2	143,648
Year 3	32,175

Revision**7) Lease and service agreement commitments**

<b>Unit: Baht per Month</b>	<b>Rent and service fees<sup>1</sup></b>
The Offeror has commitments related to lease and service agreements with an average duration of 1-3 years. Future rent and service fees are to be paid as follows: <sup>1</sup>	
Year 1	828,640
Year 2	143,648
Year 3	32,175

Remark: <sup>1</sup> As of June 30, 2024, the Offeror has commitments from building lease contracts and some office lease contracts, which will expire within year 1. The remaining office lease contracts will expire within year 2, resulting in decreases in lease and service contract commitments in the year 2 and year 3, respectively.

**7. Amendment to Part 2 Page 33 Section 4.2.1.1 Shareholding in the Business by the Offeror and the Offeror's****Directors**Original

Shareholding in the Business by Directors of the Offeror as of 30 September 2024

Name	Shareholding in PG			Person under Section 258	Shareholding in PG		
	The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights		The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights
Mr. Somkid Jatusripitak	-	-	-	-	-	-	-

Name	Shareholding in PG			Person under Section 258	Shareholding in PG		
	The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights		The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights
Mr. Boonsithi Chokwatana	-	-	-	Yi Tong Tian Tai BSC Company Limited	5,305,999	5.527	5.527
				B S T R 408 Company Limited	189,826	0.198	0.198
Mr. Samrerng Manoonpol	-	-	-	-	-	-	-
Mr. Vichai Kulsomphob	-	-	-	Spouse	224,550	0.234	0.234
Miss Sirikul Dhanasarnsilp	452,733	0.472	0.472	-	-	-	-
Mr. Pipope Chokvathana	-	-	-	-	-	-	-
Mr. Pipat Paniangvait	-	-	-	-	-	-	-
Mr. Sujarit Patchimnan	-	-	-	-	-	-	-
Mr. Boonkiet Chokwatana	2,700,000	2.813	2.813	Trika Company Limited	4,965,533	5.172	5.172
				Spouse	90,000	0.094	0.094
Mr. Piriya Khempon	-	-	-	-	-	-	-
Mr. Vorayos Thongtan	-	-	-	-	-	-	-
Mr. Nipon Poapongsakorn	-	-	-	-	-	-	-

Name	Shareholding in PG			Person under Section 258	Shareholding in PG		
	The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights		The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights
Mrs. Punnee Worawuthichong sathit	-	-	-	-	-	-	-
Mrs. Atchaka Sibunruang	-	-	-	-	-	-	-
Mr. Ruangroj Poonpol	-	-	-	-	-	-	-

### Revision

Shareholding in the Business by Directors of the Offeror as of 30 September 2024

Name	Shareholding in PG			Person under Section 258	Shareholding in PG			Shareholding in PG by Directors and Person under Section 258		
	The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights		The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights	The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights
Mr. Somkid Jatusripitak	-	-	-	-	-	-	-	=	=	=
Mr. Boonsithi Chokwatana	-	-	-	Yi Tong Tian Tai BSC Company Limited	5,305,999	5.527	5.527	<u>5,495,825</u>	<u>5.725</u>	<u>5.725</u>
				B S T R 408 Company Limited	189,826	0.198	0.198			
Mr. Samreng Manoonpol	-	-	-	-	-	-	-	=	=	=
Mr. Vichai Kulsompob	-	-	-	Spouse	224,550	0.234	0.234	<u>224,550</u>	<u>0.234</u>	<u>0.234</u>
Miss Sirikul Dhanasarnsilp	452,733	0.472	0.472	-	-	-	-	<u>452,733</u>	<u>0.472</u>	<u>0.472</u>
Mr. Pipope Chokvathana	-	-	-	-	-	-	-	=	=	=

Name	Shareholding in PG			Person under Section 258	Shareholding in PG			Shareholding in PG by Directors and Person under Section 258		
	The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights		The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights	<u>The number of shares</u>	<u>Percentage compared to total issued shares</u>	<u>Percentage compared to total voting rights</u>
Mr. Pipat Paniangvait	-	-	-	-	-	-	-	∓	∓	∓
Mr. Sujarit Patchimnan	-	-	-	-	-	-	-	∓	∓	∓
Mr. Boonkiet Chokwatana	2,700,000	2.813	2.813	Trika Company Limited	4,965,533	5.172	5.172	<u>7,755,533</u>	<u>8.079</u>	<u>8.079</u>
				Spouse	90,000	0.094	0.094			
Mr. Piriya Khempon	-	-	-	-	-	-	-	∓	∓	∓
Mr. Vorayos Thongtan	-	-	-	-	-	-	-	∓	∓	∓
Mr. Nipon Poapongsakorn	-	-	-	-	-	-	-	∓	∓	∓
Mrs. Punnee Worawuthichonggsathit	-	-	-	-	-	-	-	∓	∓	∓
Mrs. Atchaka Sibunruang	-	-	-	-	-	-	-	∓	∓	∓
Mr. Ruangroj Poonpol	-	-	-	-	-	-	-	∓	∓	∓

**8. Amendment to Part 2 Page 36 Section 4.2.1.3 Shareholding in Major Shareholders of the Business by Directors of the Offeror, which is the latest information as of 30 September 2024 Sub-section (a) Thanulux Public Company Limited**

Original

(a) Thanulux Public Company Limited

Name	Shareholding in Thanulux Public Company Limited			Person under Section 258	Shareholding in Thanulux Public Company Limited		
	The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights		The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights
Mr. Somkid Jatusripitak	-	-	-	-	-	-	-
Mr. Boonsithi Chokwatana	-	-	-	Yi Tong Tian Tai BSC Company Limited	2,943,500	0.966	0.966
				B S T R 408 Company Limited	48,423	0.016	0.016
Mr. Samreng Manoonpol	-	-	-	-	-	-	-
Mr. Vichai Kulsomphob	-	-	-	Spouse	59,615	0.020	0.020
Miss Sirikul Dhanasamsilp	-	-	-	-	-	-	-
Mr. Pipope Chokvathana	-	-	-	-	-	-	-
Mr. Pipat Paniangvait	-	-	-	-	-	-	-
Mr. Sujarit Patchimnan	-	-	-	-	-	-	-
Mr. Boonkiet Chokwatana	717,391	0.236	0.236	Trika Company Limited	1,549	0.001	0.001

Name	Shareholding in Thanulux Public Company Limited			Person under Section 258	Shareholding in Thanulux Public Company Limited		
	The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights		The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights
				Spouse	22,669	0.007	0.007
Mr. Piriya Khempon	-	-	-	-	-	-	-
Mr. Vorayos Thongtan	405,000	0.133	0.133	-	-	-	-
Mr. Nipon Poapongsakorn	-	-	-	-	-	-	-
Mrs. Punnee Worawuthichongsathit	-	-	-	-	-	-	-
Mrs. Atchaka Sibunruang	-	-	-	-	-	-	-
Mr. Ruangroj Poonpol	-	-	-	-	-	-	-

### Revision

#### (a) Thanulux Public Company Limited

Name	Shareholding in Thanulux Public Company Limited			Person under Section 258	Shareholding in Thanulux Public Company Limited			Shareholding in Thanulux Public Company Limited by Directors and Person under Section 258		
	The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights		The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights	The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights
Mr. Somkid Jatusripitak	-	-	-	-	-	-	-	-	-	-

Name	Shareholding in Thanulux Public Company Limited			Person under Section 258	Shareholding in Thanulux Public Company Limited			Shareholding in Thanulux Public Company Limited by Directors and Person under Section 258		
	The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights		The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights	The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights
Mr. Boonsithi Chokwatana	-	-	-	Yi Tong Tian Tai BSC Company Limited	2,943,500	0.966	0.966	2,991,923	0.982	0.982
				B S T R 408 Company Limited	48,423	0.016	0.016			
Mr. Samrerng Manoonpol	-	-	-	-	-	-	-	=	=	=
Mr. Vichai Kulsomphob	-	-	-	Spouse	59,615	0.020	0.020	59,615	0.020	0.020
Miss Sirikul Dhanasarnsilp	-	-	-	-	-	-	-	=	=	=
Mr. Pipope Chokvathana	-	-	-	-	-	-	-	=	=	=
Mr. Pipat Paniangvait	-	-	-	-	-	-	-	=	=	=
Mr. Sujarit Patchimnan	-	-	-	-	-	-	-	=	=	=
Mr. Boonkiet Chokwatana	717,391	0.236	0.236	Trika Company Limited	1,549	0.001	0.001	741,609	0.244	0.244
				Spouse	22,669	0.007	0.007			
Mr. Piriya Khempon	-	-	-	-	-	-	-	=	=	=
Mr. Vorayos Thongtan	405,000	0.133	0.133	-	-	-	-	405,000	0.133	0.133
Mr. Nipon Poapongsakorn	-	-	-	-	-	-	-	=	=	=
Mrs. Punnee Worawuthichongsathit	-	-	-	-	-	-	-	=	=	=
Mrs. Atchaka Sibunruang	-	-	-	-	-	-	-	=	=	=

Name	Shareholding in Thanulux Public Company Limited			Person under Section 258	Shareholding in Thanulux Public Company Limited			Shareholding in Thanulux Public Company Limited by Directors and Person under Section 258		
	The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights		The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights	The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights
Mr. Ruangroj Poonpol	-	-	-	-	-	-	-	=	=	=

### 9. Amendment to Part 2 Page 36 Section 4.3.1 Shareholding by the Business in the Offeror

#### Original

Furthermore, as the aforementioned transaction results in the Offeror holding more than 25 percent of the total issued and paid-up ordinary shares and total voting rights of the Business, while the Business already holds 2,363,758 shares (Two Million Three Hundred Sixty-Three Thousand Seven Hundred Fifty-Eight shares) in the Offeror, representing 0.41 percent of the total issued and paid-up ordinary shares and total voting rights of the Offeror, this may lead to non-compliance with the cross-shareholding criteria according to under the Notification of the Capital Markets Supervisory Board No. TorJor. 39/2559 Re: Rules on Application for Approval and Granting of Approval for Offering of Newly Issued Shares (as amended) (the “**Notification TorJor. 39/2559**”). In this regard, the Offeror will submit such matter to the Board of Directors of the Business and/or the Board of Directors of the Offeror for consideration to take any appropriate remedial action to ensure compliance with the cross-shareholding criteria under the Notification TorJor. 39/2559, considering the best interests of the Business, the Offeror, and the shareholders. The Offeror and the Business will begin to address this issue after the completion of this Tender Offer of the Offeror.

#### Revision

Furthermore, as the aforementioned transaction results in the Offeror holding more than 25 percent of the total issued and paid-up ordinary shares and total voting rights of the Business, while the Business already holds 2,363,758 shares (Two Million Three Hundred Sixty-Three Thousand Seven Hundred Fifty-Eight shares) in the Offeror, representing 0.41 percent of the total issued and paid-up ordinary shares and total voting rights of the Offeror, which remains in compliance with the cross-shareholding criteria according to the Notification of the Capital Markets Supervisory Board No. TorJor. 39/2559 Re: Rules on Application for Approval and Granting of Approval for Offering of Newly Issued Shares (as amended) (the “Notification TorJor. 39/2559”). However, the final number of shares that the Offeror will hold in the Business from this Tender Offer cannot be determined until the completion of this Tender Offer. If the Offeror holds more than 50 percent of the total issued and outstanding common shares and voting rights of the

Business, this may will lead to non-compliance with the cross-shareholding criteria according to the ~~Notification of the Capital Markets Supervisory Board No. TorJor. 39/2559 Re: Rules on Application for Approval and Granting of Approval for Offering of Newly Issued Shares (as amended)~~ (the “Notification TorJor. 39/2559”). In this regard, the Offeror will submit such matter to the Board of Directors of the Business and/or the Board of Directors of the Offeror for consideration to take any appropriate remedial action to ensure compliance with the cross-shareholding criteria under the Notification TorJor. 39/2559, considering the best interests of the Business, the Offeror, and the shareholders such as selling all shares of the Offeror held by the Business to interested investors at an appropriate and beneficial price for the Business, or any other actions that the board of directors of the Business and/or the board of directors of the Offeror consider appropriate and in the best interests of the Business and the shareholders. The Offeror and the Business will ~~begin~~ to address this issue for discussion with the board of directors of the Offeror and/or the board of directors of the Business at the board meeting of the Offeror and/or the Business after the completion of this Tender Offer of the Offeror and will report progress on resolving this issue to shareholders of the Business in further.

**10. Amendment to Part 2 Page 38 Section 4.3.3 Shareholding by Directors of the Business in the Offeror, which is the latest information as of 30 September 2024**

Original

4.3.3. Shareholding by Directors of the Business in the Offeror, which is the latest information as of 30 September 2024

Name	Shareholding in Saha Pathana Inter-Holding Public Company Limited			Person under Section 258	Shareholding in Saha Pathana Inter-Holding Public Company Limited		
	The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights		The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights
Mr. Boonkiet Chokwatana	5,292,468	0.925	0.925	Trika Company Limited	383,893	0.067	0.067
				Spouse	229,924	0.040	0.040
Mr. Chailert Manoonpol	-	-	-	-	-	-	-
Mr. Viritpol Chaithavornsathien	-	-	-	Spouse	1,337,942	0.234	0.234

Name	Shareholding in Saha Pathana Inter-Holding Public Company Limited			Person under Section 258	Shareholding in Saha Pathana Inter-Holding Public Company Limited		
	The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights		The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights
Mrs. Sunan Niyomnaitham	3,100	0.001	0.001	-	-	-	-
Mrs. Somporn Tiyaiviboonsiri.	14,053	0.002	0.002	-	-	-	-
Mrs. Teerada Ambhanwong	528,373	0.092	0.092	-	-	-	-
Mrs. Kityaporn Chaitavornsathien	1,337,942	0.234	0.234	-	-	-	-
Mr. Piranart Chokwatana	210	0.000	0.000	-	-	-	-
Mr. Khachornsakdi Vanaratseath	-	-	-	-	-	-	-
Gen. Konecharnart Chunnabhata	-	-	-	-	-	-	-
Mr. Santi Bangor	-	-	-	-	-	-	-
Mrs. Nuchanart Thammanomai	-	-	-	-	-	-	-
Mrs. Chorthip Pramoj Na Ayudhya	-	-	-	-	-	-	-

#### Revision

4.3.3. Shareholding by Directors of the Business in the Offeror, which is the latest information as of 30 September 2024

Name	Shareholding in Saha Pathana Inter-Holding Public Company Limited			Person under Section 258	Shareholding in Saha Pathana Inter-Holding Public Company Limited			Shareholding in Saha Pathana Inter-Holding Public Company Limited by Directors and Person under Section 258		
	The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights		The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights	The number of shares	Percentage compared to total issued shares	Percentage compared to total voting rights
Mr. Boonkiet Chokwatana	5,292,468	0.925	0.925	Trika Company Limited	383,893	0.067	0.067	<u>5,906,285</u>	<u>1.032</u>	<u>1.032</u>
				Spouse	229,924	0.040	0.040			
Mr. Chailert Manoonpol	-	-	-	-	-	-	-	=	=	=
Mr. Viritpol Chaitavornsathien	-	-	-	Spouse	1,337,942	0.234	0.234	<u>1,337,942</u>	<u>0.234</u>	<u>0.234</u>
Mrs. Sunan Niyomnaitam	3,100	0.001	0.001	-	-	-	-	<u>3,100</u>	<u>0.001</u>	<u>0.001</u>
Mrs. Somporn Tiyaiboonsiri.	14,053	0.002	0.002	-	-	-	-	<u>14,053</u>	<u>0.002</u>	<u>0.002</u>
Mrs. Teerada Ambhanwong	528,373	0.092	0.092	-	-	-	-	<u>528,373</u>	<u>0.092</u>	<u>0.092</u>
Mrs. Kityaporn Chaitavornsathien	1,337,942	0.234	0.234	-	-	-	-	<u>1,337,942</u>	<u>0.234</u>	<u>0.234</u>
Mr. Piranart Chokwatana	210	0.000	0.000	-	-	-	-	<u>210</u>	<u>0.000</u>	<u>0.000</u>
Mr. Khachornsakdi Vanaratseath	-	-	-	-	-	-	-	=	=	=
Gen. Konecharnat Chunnabhata	-	-	-	-	-	-	-	=	=	=
Mr. Santi Bangor	-	-	-	-	-	-	-	=	=	=
Mrs. Nuchanart Thammanomai	-	-	-	-	-	-	-	=	=	=
Mrs. Chorthip Pramoj Na Ayudhya	-	-	-	-	-	-	-	=	=	=

**11. Amendment to Part 2 Page 40 Section 4.4.2 Related party transaction between the Offeror and the Business and subsidiaries of the Business**

Original

## 4.4.2 Related party transaction between the Offeror and the Business and subsidiaries of the Business

Unit: Thousand Baht

Person/Juristic Person with Potential Conflict	Relationship as of 30 June 2024	Type of Transaction of the Offeror	For the 12-month period ending 31 December 2023 <sup>2/</sup>	For the 6-month period ending 30 June 2024 <sup>3/</sup>	Reasonableness of Related Party Transactions
People's Garment Public Company Limited	Shareholding/ Related Party Transaction	Royalty income	11	1	The contractual price or mutually agreed price which is subject to general trade terms similar to those given to external parties, whereby the Audit Committee has reviewed and considered that the rates are appropriate and have been determined in good faith in commercial terms
		Dividend income <sup>1/</sup>	2,646	2,646	According to the declared rate approved by the shareholders' meeting
		Common area service fee	78	39	The contractual price or mutually agreed price which

Person/Juristic Person with Potential Conflict	Relationship as of 30 June 2024	Type of Transaction of the Offeror	For the 12-month period ending 31 December 2023 <sup>2/</sup>	For the 6-month period ending 30 June 2024 <sup>3/</sup>	Reasonableness of Related Party Transactions
					is subject to general trade terms similar to those given to external parties, whereby the Audit Committee has reviewed and considered that the rates are appropriate and have been determined in good faith in commercial terms
		Other income	892	749	The contractual price or mutually agreed price which is subject to general trade terms similar to those given to external parties, whereby the Audit Committee has reviewed and considered that the rates are appropriate and have been determined in good

Person/Juristic Person with Potential Conflict	Relationship as of 30 June 2024	Type of Transaction of the Offeror	For the 12-month period ending 31 December 2023 <sup>2/</sup>	For the 6-month period ending 30 June 2024 <sup>3/</sup>	Reasonableness of Related Party Transactions
					faith in commercial terms

Remark:

<sup>1/</sup> Dividends paid by the Business to all shareholders at the same rate according to the resolutions of the shareholders' meetings held on 25 April 2023, and 23 April 2024, with dividend payment dates set for 24 May 2023, and 21 May 2024, for the 12-month period ending 31 December 2023, and the 6-month period ending 30 June 2024, respectively.

<sup>2/</sup> Information according to the Business's annual report 2023

<sup>3/</sup> The Business's accounting information for the 2<sup>nd</sup> quarter, period ending 30 June 2024.

#### Revision

#### 4.4.2 Related party transaction between the Offeror and the Business and subsidiaries of the Business

Unit: Thousand Baht

Person/Juristic Person with Potential Conflict	Relationship as of 30 June 2024	Type of Transaction of the Offeror	For the 12-month period ending 31 December 2023 <sup>2/</sup>	For the 6-month period ending 30 June 2024 <sup>3/</sup>	Reasonableness of Related Party Transactions
People's Garment Public Company Limited	<u>The Offeror holding shares</u>	Royalty income <sup>4/</sup>	11	1	The contractual price or mutually agreed price which is subject to general trade terms similar to those given to external parties, whereby the Audit Committee has reviewed and considered that the rates are appropriate and

Person/Juristic Person with Potential Conflict	Relationship as of 30 June 2024	Type of Transaction of the Offeror	For the 12-month period ending 31 December 2023 <sup>2/</sup>	For the 6-month period ending 30 June 2024 <sup>3/</sup>	Reasonableness of Related Party Transactions
					have been determined in good faith in commercial terms
		Dividend income <sup>/1</sup>	2,646	2,646	According to the declared rate approved by the shareholders' meeting
		Common area service fee <sup>/5</sup>	78	39	The contractual price or mutually agreed price which is subject to general trade terms similar to those given to external parties, whereby the Audit Committee has reviewed and considered that the rates are appropriate and have been determined in good faith in commercial terms
		Other income <sup>/6</sup>	892	749	The contractual price or mutually

Person/Juristic Person with Potential Conflict	Relationship as of 30 June 2024	Type of Transaction of the Offeror	For the 12-month period ending 31 December 2023 <sup>2/</sup>	For the 6-month period ending 30 June 2024 <sup>3/</sup>	Reasonableness of Related Party Transactions
					agreed price which is subject to general trade terms similar to those given to external parties, whereby the Audit Committee has reviewed and considered that the rates are appropriate and have been determined in good faith in commercial terms

Remark:

<sup>1/</sup> Dividends paid by the Business to all shareholders at the same rate according to the resolutions of the shareholders' meetings held on 25 April 2023, and 23 April 2024, with dividend payment dates set for 24 May 2023, and 21 May 2024, for the 12-month period ending 31 December 2023, and the 6-month period ending 30 June 2024, respectively.

<sup>2/</sup> Information according to the Business's annual report 2023

<sup>3/</sup> The Business's accounting information for the 2<sup>nd</sup> quarter, period ending 30 June 2024.

<sup>4/</sup> Royalty income is compensation for the use of trademarks under the trademark license agreement between the Offeror and the Business.

<sup>5/</sup> Common area service fees are the common fee for the use of basic utilities within the Saha Group Industrial Park of the Offeror.

<sup>6/</sup> Other income mainly consists of income from organizing trade fairs, which were held in June 2023 and June 2024. As a result, other income for the 6-month period ended June 30, 2024 is similar in value to the 12-month period ended December 31, 2023.

## 12. Amendment to Part 3 Page 3 Section 1.2.1 Business Operation

Original

### Production Capacity and Production Volume

(Unit : Piece)	2023	2022	2021
Production capacity			

- Men and Women's wear	1,500,000	1,200,000	1,200,000
- Swimwear	72,000	100,000	80,000
- Underwear	2,400,000	2,500,000	2,500,000
<b>Total</b>	<b>3,972,000</b>	<b>3,800,000</b>	<b>3,780,000</b>
Actual production volume			
- Men and Women's wear	1,349,561	1,152,506	1,112,494
- Swimwear	59,352	95,750	70,698
- Underwear	1,590,153	1,688,073	1,470,159
<b>Total</b>	<b>2,999,066</b>	<b>2,936,329</b>	<b>2,653,351</b>
<b>Capacity utilization (%)</b>	<b>75.50</b>	<b>77.27</b>	<b>70.19</b>

### Revision

#### Production Capacity and Production Volume

(Unit : Piece)	2023	2022	2021
Production capacity			
- Men and Women's wear <sup>1/</sup>	1,500,000	1,200,000	1,200,000
- Swimwear <sup>2/</sup>	72,000	100,000	80,000
- Underwear <sup>3/</sup>	2,400,000	2,500,000	2,500,000
<b>Total</b>	<b>3,972,000</b>	<b>3,800,000</b>	<b>3,780,000</b>
Actual production volume			
- Men and Women's wear	1,349,561	1,152,506	1,112,494
- Swimwear	59,352	95,750	70,698
- Underwear	1,590,153	1,688,073	1,470,159
<b>Total</b>	<b>2,999,066</b>	<b>2,936,329</b>	<b>2,653,351</b>
<b>Capacity utilization (%)</b>	<b>75.50</b>	<b>77.27</b>	<b>70.19</b>

Note: <sup>1/</sup> The production capacity of men's and women's wear consists of the Business's internal production capacity of 900,000 pieces, combined with the production capacity of contracted manufacturers, which changes each year based on sales volume driven by customer demand and the yearly production plan.

<sup>2/</sup> The production capacity of swimwear includes the Business's internal production capacity of 50,000 pieces, combined with the production capacity of contracted manufacturers, which changes each year based on sales volume driven by customer demand and the yearly production plan.

<sup>3/</sup> The production capacity for underwear comes entirely from contracted manufacturers. In 2023, underwear production capacity decreased from 2,500,000 pieces to 2,400,000 pieces due to negotiations with contracted manufacturers to reduce reserved capacity in order to better accommodate the Business's demand and comply with customer orders.

### 13. Amendment to Part 3 Page 4 Section 1.3 Summary of the Financial Position and Operating Result of the Business

#### Original

Unit: million Baht Unless Otherwise Specified	Fiscal Year Ended 31 December			Six-month Period Ended 30 June	
	2021	2022	2023	2023	2024
	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated
Total Assets	1,632	1,671	1,714	1,674	1,634
Total Liabilities	226	210	219	199	206
Shareholders' Equity	1,406	1,461	1,495	1,475	1,428
Equity Attributable to parent Company	1,406	1,461	1,495	1,475	1,428
Registered Share Capital	96	96	96	96	96
Paid-up Capital	96	96	96	96	96
Total Revenues <sup>1/</sup>	661	747	768	395	405
Total Expenses <sup>2/</sup>	654	708	732	358	379
Net Profit	11	44	26	26	-9
Profit Attributable to the parent company	11	44	26	26	-9
Earnings Per Share (Baht)	0.11	0.45	0.27	0.27	-0.10
Dividend Per Share (Baht) <sup>3/</sup>	0.10	0.20	0.20	-	-
Book Value Per Share (Baht) <sup>4/</sup>	14.42	15.18	15.47	15.36	14.88

Source: Audited financial statements for the year and reviewed quarterly financial statement of People's Garment Public Company Limited.

For more information, please visit [www.sec.or.th](http://www.sec.or.th) or [www.set.or.th](http://www.set.or.th).

Note: <sup>1/</sup> Total revenues consist of sales, dividend income, rental income, interest income, consulting income, gain on sale of investment and others.

<sup>2/</sup> Total expenses include cost of sales, selling and distribution expenses, administrative expenses.

<sup>3/</sup> Dividend per share declared based on PG's performance in the specified reporting period

<sup>4/</sup> Book Value Per Share based on the number of the total paid-up shares

Revision

Unit: million Baht Unless Otherwise Specified	Fiscal Year Ended 31 December			Six-month Period Ended 30 June	
	2021	2022	2023	2023	2024
	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated
Total Assets	1,632	1,671	1,714	1,674	1,634
Total Liabilities	226	210	219	199	206
Shareholders' Equity	1,406	1,461	1,495	1,475	1,428
Equity Attributable to parent Company	1,406	1,461	1,495	1,475	1,428
Registered Share Capital	96	96	96	96	96
Paid-up Capital	96	96	96	96	96
Total Revenues <sup>1</sup>	661	747	768	395	405
Total Expenses <sup>2</sup>	656	708	732	359	372
<u>Profit (loss) from revaluation of investments</u>	6	5	(10)	(10)	(42)
Net Profit (loss)	11	44	26	26	(9)
Profit (loss) Attributable to the parent company	11	44	26	26	(9)
Earnings (loss) Per Share (Baht)	0.11	0.45	0.27	0.27	(0.10)
Dividend Per Share (Baht) <sup>3</sup>	0.10	0.20	0.20	-	-
Book Value Per Share (Baht) <sup>4</sup>	14.42	15.18	15.47	15.36	14.88

Source: Audited financial statements for the year and reviewed quarterly financial statement of People's Garment Public Company Limited.

For more information, please visit [www.sec.or.th](http://www.sec.or.th) or [www.set.or.th](http://www.set.or.th).

Note: <sup>1/</sup>Total revenues consist of sales, dividend income, rental income, interest income, consulting income, gain on sale of investment and others.

<sup>2/</sup>Total expenses include cost of sales, selling and distribution expenses, administrative expenses, and income tax

<sup>3/</sup>Dividend per share declared based on PG's performance in the specified reporting period

<sup>4/</sup>Book Value Per Share based on the number of the total paid-up shares

#### 14. Amendment to Part 3 Page 5 Section 1.4 Shareholding Structure of the Business

##### Original

##### 1.4.1 List of Shareholders prior to the Tender Offer

- (1) List of top 10 shareholders of the Business as appeared on the latest shareholders' register book of the Business as of 30 September 2024, which is the latest book-closing date is as follows:

No.	Name of Major Shareholder	No. of Ordinary Shares (Shares)	As a Percentage of Paid-up Capital and Total Voting Rights
1	Saha Pathana Inter-Holding Plc.	13,228,666	13.78
2	Thanulux Plc.	10,484,000	10.92
3	Saha Pathanapibul Plc.	8,450,000	8.80
4	Yi Tong Tian Tai BSC Co., Ltd.	5,305,999	5.53
5	I.C.C. International Plc.	5,040,000	5.25
6	Trika Co., Ltd.	4,965,533	5.17
7	BSC So In Co., Ltd.	4,072,100	4.24
8	I.D.F. Co., Ltd.	3,790,000	3.95
9	Mrs. Kityaporn Chaithavornsathien	3,538,633	3.69
10	E-Commerce Digital Thai Holding Co., Ltd.	3,500,000	3.65
	<b>Top 10 Shareholders</b>	<b>62,374,931</b>	<b>64.98</b>
	Other shareholders	33,625,069	35.02
	<b>Total</b>	<b>96,000,000</b>	<b>100.00</b>

- (2) List of top 10 shareholders of the Business as appeared on the latest shareholders' register book of the Business as of 30 September 2024, which is the latest book-closing date, amended with the number of shares that the Offeror received from the Sellers as a result of the share purchase agreement of 27,468,098 shares (Twenty-Seven Million Four Hundred Sixty-Eight Thousand Ninety-Eight shares ) or 28.61% of the total issued and paid-up shares of the Business as of 17 October 2024.

No.	Name of Major Shareholder	No. of Ordinary Shares (Shares)	As a Percentage of Paid-up Capital and Total Voting Rights
1	Offeror and Offerors' related party under section 258	40,696,764	42.39
1.1	Saha Pathana Inter-Holding Plc.	40,696,764	42.39
2	Saha Pathanapibul Plc.	8,450,000	8.80
3	I.C.C. International Plc.	5,040,000	5.25

No.	Name of Major Shareholder	No. of Ordinary Shares (Shares)	As a Percentage of Paid-up Capital and Total Voting Rights
4	Trika Co., Ltd.	4,965,533	5.17
5	Mrs. Kityaporn Chaithavornsathien	3,538,633	3.69
6	E-Commerce Digital Thai Holding Co., Ltd.	3,500,000	3.65
7	Mr. Boonkiet Chokwatana	2,700,000	2.81
8	Thai NVDR Co., Ltd.	2,320,805	2.42
9	Mr. Piranart Chokwatana	1,922,900	2.00
10	Mrs. Sirina Pavarolarvidya	1,468,133	1.53
	<b>Top 10 Shareholders</b>	<b>74,602,768</b>	<b>77.71</b>
	Other shareholders	21,397,232	22.29
	<b>Total</b>	<b>96,000,000</b>	<b>100.00</b>

### Revision

#### 1.4.1 List of Shareholders prior to the Tender Offer

(1) List of top 10 shareholders of the Business as appeared on the latest shareholders' register book of the Business as of 30 September 2024, which is the latest book-closing date is as follows:

No.	Name of Major Shareholder	No. of Ordinary Shares (Shares)	As a Percentage of Paid-up Capital and Total Voting Rights
1	Saha Pathana Inter Holding Plc.	13,228,666	13.78
2	Thanulux Plc.	10,484,000	10.92
3	Saha Pathanapibul Plc.	8,450,000	8.80
4	Yi Tong Tian Tai BSC Co., Ltd.	5,305,999	5.53
5	I.C.C. International Plc.	5,040,000	5.25
6	Trika Co., Ltd.	4,965,533	5.17
7	BSC So In Co., Ltd.	4,072,100	4.24
8	I.D.F. Co., Ltd.	3,790,000	3.95
9	Mrs. Kityaporn Chaithavornsathien	3,538,633	3.69
10	E-Commerce Digital Thai Holding Co., Ltd.	3,500,000	3.65

No.	Name of Major Shareholder	No. of Ordinary Shares (Shares)	As a Percentage of Paid-up Capital and Total Voting Rights
	<b>Top 10 Shareholders</b>	<b>62,374,931</b>	<b>64.98</b>
	Other shareholders	33,625,069	35.02
	<b>Total</b>	<b>96,000,000</b>	<b>100.00</b>

(2) List of top 10 shareholders of the Business as appeared on the latest shareholders' register book of the Business as of 30 September 2024, which is the latest book-closing date, amended with the number of shares that the Offeror received from the Sellers as a result of the share purchase agreement of 27,468,098 shares (Twenty-Seven Million Four Hundred Sixty-Eight Thousand Ninety-Eight shares) or 28.61% of the total issued and paid-up shares of the Business as of 17 October 2024.

No.	Name of Major Shareholder	No. of Ordinary Shares (Shares)	As a Percentage of Paid-up Capital and Total Voting Rights
1	Offeror and Offerors' related party under section 258	40,696,764	42.39
1.1	Saha Pathana Inter-Holding Plc.	40,696,764	42.39
2	Saha Pathanapibul Plc.	8,450,000	8.80
3	I.C.C. International Plc.	5,040,000	5.25
4	Trika Co., Ltd.	4,965,533	5.17
5	Mrs. Kityaporn Chaithavornsathien	3,538,633	3.69
6	E-Commerce Digital Thai Holding Co., Ltd.	3,500,000	3.65
7	Mr. Boonkiet Chokwatana	2,700,000	2.81
8	Thai NVDR Co., Ltd.	2,320,805	2.42
9	Mr. Piranart Chokwatana	1,922,900	2.00
10	Mrs. Sirina Pavarolarvidya	1,468,133	1.53
	<b>Top 10 Shareholders</b>	<b>74,602,768</b>	<b>77.71</b>
	Other shareholders	21,397,232	22.29
	<b>Total</b>	<b>96,000,000</b>	<b>100.00</b>

The list of the top 10 shareholders of the Business as of 30 September 2024, which is the latest book-closing date prior to the amendment of the number of shares in the Business that the Offeror has received from the Seller and the list of top 10 shareholders of the Business as appeared on the latest shareholders' register book of the Business as of 30 September 2024,

which is the latest book-closing date, adjusted with the number of shares that the Offeror received from the Sellers as a result of the Share Purchase Agreement for 27,468,098 shares (Twenty-Seven Million Four Hundred Sixty-Eight Thousand Ninety-Eight shares ) or 28.61 percent of the total issued and paid-up shares of the Business are as follows:

<u>No.</u>	<u>Major shareholders</u>	<u>Prior to the amendment of the number of shares that the Offeror received from the Sellers</u>		<u>After the amendment of the number of shares that the Offeror received from the Sellers</u>	
		<u>No. of Ordinary Shares (Shares)</u>	<u>As a Percentage of Paid-up Capital and Total Voting Rights</u>	<u>No. of Ordinary Shares (Shares)</u>	<u>As a Percentage of Paid-up Capital and Total Voting Rights</u>
1	Saha Pathana Inter-Holding Plc.	13,228,666	13.78	40,696,764	42.39
2	Thanulux Plc.	10,484,000	10.92	-	-
3	Saha Pathanapibul Plc.	8,450,000	8.80	8,450,000	8.80
4	Yi Tong Tian Tai BSC Co., Ltd.	5,305,999	5.53	-	-
5	I.C.C. International Plc.	5,040,000	5.25	5,040,000	5.25
6	Trika Co., Ltd.	4,965,533	5.17	4,965,533	5.17
7	BSC So In Co., Ltd.	4,072,100	4.24	-	-
8	I.D.F. Co., Ltd.	3,790,000	3.95	-	-
9	Mrs. Kityaporn Chaithavornsathien	3,538,633	3.69	3,538,633	3.69
10	E-Commerce Digital Thai Holding Co., Ltd.	3,500,000	3.65	3,500,000	3.65
11	First United Industry Company Limited	2,186,666	2.28	-	-
12	Mr. Boonkiet Chokwatana	2,700,000	2.81	2,700,000	2.81
13	Thai NVDR Co., Ltd.	2,320,805	2.42	2,320,805	2.42
14	Mr. Piranart Chokwatana	1,922,900	2.00	1,922,900	2.00
15	Sinparadorn Co., Ltd	1,629,333	1.70	-	-
16	Mrs. Sirina Pavarolarvidya	1,468,133	1.53	1,468,133	1.53
	<b>Total Major Shareholders</b>	<b>74,602,768</b>	<b>77.71</b>	<b>74,602,768</b>	<b>77.71</b>
	Other shareholders	21,397,232	22.29	21,397,232	22.29
	<b>Total</b>	<b>96,000,000</b>	<b>100.00</b>	<b>96,000,000</b>	<b>100.00</b>

#### 15. Amendment to Part 3 Page 8 Section 1.5.2 The Board of Directors of the Business after the Tender Offer

Original

At the end of the Tender Offer Period, the Offeror expects that there shall be no changes made to the list of Board of Directors of the Business from 9 August 2024, which is as follows:

No.	Name	Position
1	Mr. Boonkiet Chokwatana	Chairman of the Board
2	Mr. Chailert Manoonpol	Vice Chairman
3	Mr. Viritpol Chaithavornsathien	Director
4	Mrs. Sunan Niyomnaitam	Director
5	Mrs. Somporn Tiyaviboonsiri	Director
6	Mrs. Teerada Ambhanwong	Director
7	Mrs. Kityaporn Chaithavornsathien	Director
8	Mr. Piranart Chokwatana	Director
9	Mr. Khachornsakdi Vanaratseath	Independent Director / Chairman of the Audit Committee
10	Gen. Konecharnart Chunnabhata	Independent Director
11	Mr. Santi Bangor	Independent Director / Audit Committee
12	Mrs. Nuchanart Thammanomai	Independent Director / Audit Committee
13	Mrs. Chorthip Pramoj Na Ayudhya	Independent Director

However, during the process of making a tender offer and/or after the completion of tender offer, in the event of a director(s)' resignation, the Business may changes director or the Offeror may nominate candidates for Director and/or Independent Director positions as deemed appropriated for the best interest of the Business. However, if there is a change in management or board of directors of the Business, the Offeror will proceed to obtain the approval from the Board of Directors and/or shareholder's meeting (as the case may be) according to the Business's policies and Article of Association, laws, and regulations of the SEC and SET.

Revision

At the end of the Tender Offer Period, the Offeror ~~expects that there shall be no changes made~~ has no policy to change the Board of Directors of the Business other than the list of Board of Directors of the Business from 9 August 2024, which is as follows:

However, if during the process of making the Tender Offer and/or within 12 months after the completion of the Tender Offer, in the event that a director(s) resigns or their term of office expires, the Business may change directors, or the Offeror may nominate individuals for appointment as directors and/or independent directors, as appropriate for the best interests of the Business.

No.	Name	Position
1	Mr. Boonkiet Chokwatana	Chairman of the Board
2	Mr. Chailert Manoonpol	Vice Chairman
3	Mr. Viritpol Chaithavornsathien	Director
4	Mrs. Sunan Niyomnaitham	Director
5	Mrs. Somporn Tiyaviboonsiri	Director
6	Mrs. Teerada Ambhanwong	Director
7	Mrs. Kityaporn Chaithavornsathien	Director
8	Mr. Piranart Chokwatana	Director
9	Mr. Khachornsakdi Vanaratseath	Independent Director / Chairman of the Audit Committee
10	Gen. Konecharnart Chunnabhata	Independent Director
11	Mr. Santi Bangor	Independent Director / Audit Committee
12	Mrs. Nuchanart Thammanomai	Independent Director / Audit Committee
13	Mrs. Chorthip Pramoj Na Ayudhya	Independent Director

~~However, during the process of making a tender offer and/or after the completion of tender offer, in the event of a director(s)' resignation, the Business may changes director or the Offeror may nominate candidates for Director and/or Independent Director positions as deemed appropriated for the best interest of the Business. However, if there is a change in management or board of directors of the Business, Furthermore, if there is a need to change the board of directors of the Business, the Offeror will cooperate with the Business to proceed to obtain the approval from the Board of Directors and/or shareholders' meeting. (as the case may be) In the event of a change in the number or structure of the board of directors of the Business, the composition of the board will continue to maintain the required proportion of independent directors and the Audit Committee, in accordance with relevant laws according to the Business's policies and Article of Association, laws, and regulations of the SEC and SET.~~

#### **16. Amendment to Part 3 Page 10 Section 2.2.1 Business objectives of the Business**

Original

Within the 12-month period from the end of the Tender Offer period, the Offeror still has no intention to substantially change the main objectives of the Business. Rather, the Offeror will support the Business to conduct a more detailed study in order to seek opportunities to improve and develop a business plan of the existing core business to operate with more efficiency and effectiveness and to be able to generate profits as per its potential.

Besides, for best interest of the Business, the Offeror may collaborate with the Business to study further details in order to seek various opportunities in the existing core business and/or businesses that support the current operations of the Business. They may also consider improving the investment expansion plan and the Business's financial structure to make them suitable for the circumstances and business opportunities, with the goal of promoting long-term growth for the Business.

However, in the case of any changes which significantly differ from those specified in this Tender Offer, the Offeror will obtain approval from the Board of Directors and/or Shareholders' meeting of the Business (as the case may be) in accordance with its policies and relevant laws and regulations under SEC and SET, taking into account utmost benefits of the Business and the shareholders.

#### Revision

Within the 12-month period from the end of the Tender Offer period, the Offeror currently has no intention or policy to substantially change the main objectives of the Business that may affect the core business of the Business and intends to focus on the business operations as before. ~~However, the Offeror will provide support to~~ Rather, ~~the Offeror will support~~ the Business to conduct a more detailed study in order to seek opportunities to improve and develop a business plan of the existing core business to operate with more efficiency and effectiveness and to be able to generate profits as per its potential.

Besides, for best interest of the Business, the Offeror has a plan to discuss ~~may collaborate~~ with the Business to study further details in order to seek various opportunities in the existing core business and/or businesses that support the current operations of the Business. They may also consider improving the investment expansion plan and the Business's financial structure to make them suitable for the circumstances and business opportunities, with the goal of promoting long-term growth for the Business.

However, in the case of any changes to the main business objectives of the Business which ~~significantly~~ differ from those specified in this Tender Offer, the Offeror will proceed for the Business to obtain approval from the Board of Directors and/or Shareholders' meeting of the Business ~~(as the case may be)~~, including obtaining any other necessary approvals in accordance with its policies and relevant laws and regulations under SEC and SET, taking into account utmost benefits of the Business and the shareholders.

**17. Amendment to Part 3 Page 10 Section 2.2.2 Operational efficiency improvement and/or investment expansion**Original

Within the 12-month period from the end of the Tender Offer period, the Offeror may work together with the Business to conduct a more detailed study in order to assist the Business to seek opportunities to expand the investment or production capacity pursuant to the existing core business and/or improve operational efficiency in the business activities that support the core business, and also considering to support the Business to expand new investment opportunities in other potential businesses that can generate satisfactory returns and create long-term growth for the Business. The Offeror may together with the Business consider seeking potential business partner(s), with investment potential and interests, which the Business considers based on their expertise and capabilities to strengthen and drive future growth for the Business. In addition, the Offeror may work alongside the business to explore and develop strategies that could enhance its value, including considering investments in securities and/or various financial instruments, as well as investments in companies whose business objectives align with the goals and strategic plans for growth of the Business. However, the expansion of such investments remains uncertain and will depend on a further detailed review of information to identify appropriate investment opportunities for the Business.

Nevertheless, in the case of any changes upon Business's investment expansion which significantly differ from those specified in this Tender Offer, the Offeror and the Business will together consider and make decision for the best interest of the Business and the shareholders, and will procure to obtain approval from the Board of Directors and/or Shareholders' meeting of the Business (as the case may be) in accordance with its policies and relevant laws and regulations under SEC and SET

Revision

Within the 12-month period from the end of the Tender Offer period, the Offeror plans to consider to ~~may~~ work together with the Business to conduct a more detailed study for the purpose of ~~in order to~~ assisting the Business to seek opportunities to expand the investment or increase production capacity pursuant to the existing core business ~~and/or improve operational efficiency in the business activities that support the core business~~, and also considering to support the Business to expand new investment opportunities in other potential businesses that can generate satisfactory returns and create long-term growth for the Business. The Offeror may together with the Business consider seeking potential business partner(s), with investment potential and interests, which the Business considers based on their expertise and capabilities to strengthen and drive future growth for the Business. In addition, the Offeror plans to consider working alongside the business to explore and develop strategies that could enhance its value, including considering investments in securities and/or various financial instruments, as well as investments in companies whose business objectives align with the goals and strategic plans for growth of the Business. However,

the expansion of such investments remains uncertain and will depend on a further detailed review of information to identify appropriate investment opportunities for the Business.

~~Nevertheless, in the case of any changes upon Business's investment expansion which significantly differ from those specified in this Tender Offer the Offeror initially anticipated that a joint discussion between the Offeror and the Business for the purpose of improving the operational efficiency of the Business or expanding the Business's investments, as mentioned above, will not lead to any significant changes in the main business operations within the 12-month period from the end of the Tender Offer period. However, in the event that such changes occur regarding the business's investment expansion plan, which differs from outlined in the Tender Offer. The Offeror and the Business will together consider and make decision for the best interest of the Business and the shareholders, and will procure to obtain approval from the Board of Directors and/or Shareholders' meeting of the Business (as the case may be) in accordance with its policies and relevant laws and regulations under SEC and SET. This is mainly conducted for the appropriateness and the best interest of the Business and the shareholders.~~

#### **18. Amendment to Part 3 Page 11 Section 2.2.3 Organization Restructuring, management and employment**

##### Original

Within the 12-month period from the end of the Tender Offer period, the Offeror may propose to change directors and managements whether it will be additions, replacements upon resignations, or change of directors and/or managements and/or personnel with capability pursuant to appropriateness under various considerations for the best interests to the Business and the shareholders i.e. operating plan, competitiveness, investment expansion and future growth to improve the efficiency of the business's main operations. The Offeror and the Business will jointly consider recruiting individuals with relevant knowledge, experience, and abilities, where the candidates will be presented at the Board of Directors' meeting and/or Shareholders' meeting of the business (as the case may be) for further consideration and appointment. This process aims to align with the Business's future operational plans, which will support the objectives of the Business's business activities and its ongoing investment expansion.

Nevertheless, in the case of any changes towards management and directorship structures, the Offeror will obtain approval from the Board of Directors and/or Shareholders' meeting of the Business (as the case may be) in accordance with its policies and relevant laws and regulations under SEC and SET.

##### Revision

As of the date of the end of the Tender Offer, the Offeror has no intention of changing the composition of the Business's board of directors. However, if during the Tender Offer period and/or within 12 months from the end of

the Tender Offer period, any directors wish to resign or their terms of office expire, the Company may change those directors or the Offeror may nominate individuals for appointment as directors and/or independent directors, as deemed appropriate for the best interests of the Business which the Offeror will work closely with the Business to secure approval from both the board of directors and the shareholders' meeting in the event of any changes to the number or structure of the board of directors of the Business.

Nevertheless, the structure of the board of directors will maintain the composition of independent directors and the audit Committee, in accordance with relevant laws and comply with the Business's policies and Article of Association, laws, and regulations of the SEC and SET.

In addition, as the date of the end of the Tender Offer, the Offeror has no intention of changing the executive organization structure or reduce the number of employees of the Business in any way. However, within the 12-month period from the end of the Tender Offer period, the Offeror plans to discuss with the Business regarding consideration of appointing ~~may propose to change directors and managements whether it will be additions, replacements upon resignations, or change of directors and/or management and/or personnel with capability pursuant to appropriateness under various considerations or replacing~~ any individuals who resign, as appropriate for the best interests to the Business and the shareholders i.e. operating plan, competitiveness, investment expansion and future growth to improve the efficiency of the business's main operations. The Offeror and the Business will jointly consider recruiting individuals with relevant knowledge, experience, and abilities, where the candidates will be presented at the Board of Directors' meeting and/or Shareholders' meeting of the business (as the case may be) for further consideration and appointment. This process aims to align with the Business's future operational plans, which will support the objectives of the Business's business activities and its ongoing investment expansion.

Nevertheless, in the case of any changes towards management and directorship structures, the Offeror will obtain approval from the Board of Directors and/or Shareholders' meeting of the Business (as the case may be) in accordance with its policies and relevant laws and regulations under SEC and SET.

#### **19. Amendment to Part 3 Page 11 Section 2.2.4 Acquisition and Disposal Plans of the Business and its Subsidiaries**

##### Original

Within the 12-month period from the end of the Tender Offer period, the Offeror still has no intention to have the Business materially acquiring and/or disposing of key assets in relation to the core business operation unless it is acquisition or disposal of assets from normal operation or for financial asset management. However, the Business may consider acquisition of assets from investment expansion in other businesses that are able to generate long-term growth but still subject to detailed studies upon proper business or investment opportunities.

However, the plan to acquire or dispose of business assets will depend on the Business's overall business and investment strategies. Therefore, if the Offeror deems that any action may benefit the business operations, the offeror may take any necessary measures to maximize the benefits for the Business and the shareholders.

Nevertheless, in the case of any changes which significantly differ from those specified in this Tender Offer, the Offeror will obtain approval from the Board of Directors and/or Shareholders' meeting of the Business (as the case may be) in accordance with its policies and relevant laws and regulations under SEC and SET taking into account utmost benefits of the Business and the shareholders.

#### Revision

Within the 12-month period from the end of the Tender Offer period, the Offeror still has no intention to have the Business materially acquiring and/or disposing of key assets which is inconsistent with the Business's usual investment plan ~~in relation to the core business operation~~ unless it is acquisition or disposal of assets from normal operation or for financial asset management. However, the Business may consider acquisition of assets from investment expansion in other businesses that are able to generate long-term growth but still subject to detailed studies upon proper business or investment opportunities.

However, the plan to acquire or dispose of business assets will depend on the Business's overall business and investment strategies. Therefore, if the Offeror deems that any action may benefit the business operations, the offeror may take any necessary measures to maximize the benefits for the Business and the shareholders.

Nevertheless, in the case of any changes which ~~significantly~~ differ from those specified in this Tender Offer which would allow the Business to acquire and/or dispose of core business assets, the Offeror will obtain approval from the Board of Directors and/or Shareholders' meeting of the Business ~~(as the case may be)~~ in accordance with its policies and relevant laws and regulations under SEC and SET taking into account utmost benefits of the Business and the shareholders.

## **20. Amendment to Part 3 Page 11 Section 2.2.5 Restructuring of Financial Structure**

#### Original

Within the 12-month period from the end of Tender Offer period, the Offeror do not plan to significantly change the Business' financial structure. However, the financial structure may be adjusted if the Business has opportunities to expand investments in other businesses that could generate significant growth, and/or if potential partners decide to invest in the Business. The initial guidelines for financial restructuring are as follows:

1. Funding through additional debt at a rate suitable for the Business' financial structure, for investment expansion in other businesses based on business opportunities;

2. If required, the Business may issue and offer the newly issued shares to the existing shareholder of the Business proportionate to their shareholding percentage (Right Offering) with consideration on capital requirement or issue the newly issued shares by the way of private placement (Private Placement) for potential business partner, who presents interest and has investment capability and that the Business considers having expertise and business capacity in developing long-term growth to the Business;

Nevertheless, in the case of any material change towards the financial structure, such transaction shall be reasonable with appropriate financial structure in line with the operation and financial position of the Business, taking into account utmost benefits of the Business and the shareholders. The Offeror therefore will obtain approval from the Board of Directors and/or Shareholders' meeting of the Business (as the case may be) in accordance with its policies and relevant laws and regulations under SEC and SET.

#### Revision

Within the 12-month period from the end of Tender Offer period, the Offeror do not plan to significantly change the Business' financial structure. However, the financial structure may be adjusted if the Business has opportunities to expand investments in other businesses that could generate significant growth, and/or if potential partners decide to invest in the Business. The initial guidelines for financial restructuring are as follows:

1. Funding through additional debt at a rate suitable for the Business' financial structure, for investment expansion in other businesses based on business opportunities;
2. If required, the Business may issue and offer the newly issued shares to the existing shareholder of the Business proportionate to their shareholding percentage (Right Offering) with consideration on capital requirement or issue the newly issued shares by the way of private placement (Private Placement) for potential business partner, who presents interest and has investment capability and that the Business considers having expertise and business capacity in developing long-term growth to the Business;

Nevertheless, in the case of any ~~material~~ change towards the financial structure, such transaction shall be reasonable with appropriate financial structure in line with the operation and financial position of the Business, taking into account utmost benefits of the Business and the shareholders. The Offeror therefore will obtain approval from the Board of Directors and/or Shareholders' meeting of the Business (~~as the case may be~~) in accordance with its policies and relevant laws and regulations under SEC and SET.

#### **21. Amendment to Part 3 Page 12 Section 2.2.6 Dividend Policy**

##### Original

Within the 12-month period from the end of Tender Offer period, the Offeror still has no intention to materially change the dividend policy of the Business. At present, the Business has a dividend policy to pay out dividend not exceeding 50 percent of the net profit, depending mainly on the business performance and economic conditions. When the Board of Directors resolves to approve the payment of annual dividends, they must obtain approval from the shareholders of the business. However, for the interim dividend payments, the Board of Directors has the authority to approve the payment and must report it to the shareholders at the next meeting

Nevertheless, in the case of material change of dividend policy, such change will require approval from the Board of Directors and/or Shareholders' meeting of the Business (as the case may be) in accordance with its policies and relevant laws and regulations under SEC and SET.

#### Revision

Within the 12-month period from the end of Tender Offer period, the Offeror still has no intention to ~~materially~~ change the dividend policy of the Business. At present, the Business has a dividend policy to pay out dividend not exceeding 50 percent of the net profit, depending mainly on the business performance and economic conditions. When the Board of Directors resolves to approve the payment of annual dividends, they must obtain approval from the shareholders of the business. However, for the interim dividend payments, the Board of Directors has the authority to approve the payment and must report it to the shareholders at the next meeting

Nevertheless, in the case of ~~material~~ change of dividend policy, such change will require approval from the Board of Directors and/or Shareholders' meeting of the Business (~~as the case may be~~) in accordance with its policies and relevant laws and regulations under SEC and SET.

## **22. Amendment to Part 3 Page 12 Section 2.3 Related Party Transaction**

#### Original

At present, the Business has put in place the policies, procedures and the approval process on related party transactions in compliance with the regulations of the SET and the SEC in order to prevent any conflict of interests arising from related party transactions between the Business and its subsidiaries, affiliated companies, related companies and/or any other persons who may have conflict of interests.

Prior to this Tender Offer, the Business and its subsidiaries has made related party transaction with the Offeror and the persons under Section 258 of the Securities and Exchange Act of the Offeror with details as presented below:

Unit: Thousand Baht

Person/Company Who May Has Conflict	Relationship as at 30 June 2024	Category of Transaction of the Business	For the 12-month period ended 31 December 2023	For the six-month period ended 30 June 2024	The reasonableness of the connected transactions
Saha Pathana Inter-Holding Public Company Limited	Shareholding/ Related Party Transaction	Royalty fee	11	1	The contractual price or mutually agreed price which is subject to general trade terms similar to those given to external parties, whereby the Audit Committee has reviewed and considered that the rates are appropriate and have been determined in good faith in commercial terms
		Dividend paid <sup>1</sup>	2,646	2,646	According to the declared rate approved by the shareholders' meeting
		Common area service fee	78	39	The contractual price or mutually agreed price which is subject to general trade terms similar to those given to external parties, whereby the Audit Committee has reviewed and considered that the rates are appropriate and have been determined in good faith in commercial terms

Person/Company Who May Has Conflict	Relationship as at 30 June 2024	Category of Transaction of the Business	For the 12- month period ended 31 December 2023	For the six- month period ended 30 June 2024	The reasonableness of the connected transactions
		Other expenses	892	749	The contractual price or mutually agreed price which is subject to general trade terms similar to those given to external parties, whereby the Audit Committee has reviewed and considered that the rates are appropriate and have been determined in good faith in commercial terms

Remark: <sup>1/</sup>Besides the information provided above, the Business made dividend payments to the Offeror of 0.20 baht per share at the same rate pursuant to the resolution of the Board of Directors dated 25 April 2023 and 23 April 2024, with dividend payment dates set for 24 May 2023 and 21 May 2024, for the 12-month period ending on 31 December 2023 and the 6-month period ending on 30 June 2024, respectively.

Nevertheless, within the 12-month period from the end of Tender Offer period, the Offeror and the persons under Section 258 of the Securities and Exchange Act of the Offeror may have transactions with the Business, including both normal business transactions which are in line with operating and business plan of the Business, and/or other related party transactions, with the Business subject necessity and reasonableness of such transactions after the Tender Offer. The Offeror will ensure that the Business shall comply with the laws, rules and regulations of SET, SEC and the Security Exchange Commission under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions dated 31 August 2008 (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 Connected Transactions B.E. 2546 dated 19 November 2003 (as amended) and laws, rules and regulations of related government entities.

In addition, in the future within the 12-month period from the end of Tender Offer period, the Offeror and the Business may restructure and/or manage investments or assets of the Business as appropriate taking into account

best interest of the Business and the shareholders of both the Business and the Offeror subject to consideration of the managements and the Board of Directors without, with absence of persons who may have conflict of interests in compliance to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions dated 31 August 2008 (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 Connected Transactions B.E. 2546 dated 19 November 2003 (as amended).

### Revision

At present, the Business has put in place the policies, procedures and the approval process on related party transactions in compliance with the regulations of the SET and the SEC in order to prevent any conflict of interests arising from related party transactions between the Business and its subsidiaries, affiliated companies, related companies and/or any other persons who may have conflict of interests.

Prior to this Tender Offer, the Business and its subsidiaries has made related party transaction with the Offeror and the persons under Section 258 of the Securities and Exchange Act of the Offeror with details as presented below:

Unit: Thousand Baht

<b>Person/Company Who May Has Conflict</b>	<b>Relationship as at 30 June 2024</b>	<b>Category of Transaction of the Business</b>	<b>For the 12-month period ended 31 December 2023</b>	<b>For the six-month period ended 30 June 2024</b>	<b>The reasonableness of the connected transactions</b>
Saha Pathana Inter-Holding Public Company Limited	<u>The Business holding shares</u>	Royalty fee <sup>1</sup>	11	1	The contractual price or mutually agreed price which is subject to general trade terms similar to those given to external parties, whereby the Audit Committee has reviewed and considered that the rates are appropriate and have

Person/Company Who May Has Conflict	Relationship as at 30 June 2024	Category of Transaction of the Business	For the 12- month period ended 31 December 2023	For the six- month period ended 30 June 2024	The reasonableness of the connected transactions
					been determined in good faith in commercial terms
		Dividend paid <sup>2</sup>	2,646	2,646	According to the declared rate approved by the shareholders' meeting
		Common area service fee <sup>3</sup>	78	39	The contractual price or mutually agreed price which is subject to general trade terms similar to those given to external parties, whereby the Audit Committee has reviewed and considered that the rates are appropriate and have been determined in good faith in commercial terms
		Other expenses <sup>4</sup>	892	749	The contractual price or mutually agreed price which is subject to general trade terms similar to those given to external parties, whereby the Audit Committee has reviewed and considered that the rates are appropriate and have

Person/Company Who May Has Conflict	Relationship as at 30 June 2024	Category of Transaction of the Business	For the 12-month period ended 31 December 2023	For the six-month period ended 30 June 2024	The reasonableness of the connected transactions
					been determined in good faith in commercial terms
<u>Thanulux Plc and its subsidiaries</u>	<u>The persons under Section 258 of the Offeror</u>	<u>Sales income</u>	<u>10,750</u>	<u>4,895</u>	<u>Mutually agreed price, which is subject to general trade terms similar to those given to external parties, whereby the Audit Committee has reviewed and considered that the rates are appropriate and have been determined in good faith in commercial terms</u>
		<u>Other expenses</u>	<u>13</u>	<u>21</u>	<u>Mutually agreed price, which is subject to general trade terms similar to those given to external parties, whereby the Audit Committee has reviewed and considered that the rates are appropriate and have been determined in good faith in commercial terms</u>
		<u>Purchase of raw materials</u>	<u>138</u>	<u>21</u>	<u>Mutually agreed price, which is subject to general trade terms</u>

Person/Company Who May Has Conflict	Relationship as at 30 June 2024	Category of Transaction of the Business	For the 12- month period ended 31 December 2023	For the six- month period ended 30 June 2024	The reasonableness of the connected transactions
					similar to those given to external parties, whereby the Audit Committee has reviewed and considered that the rates are appropriate and have been determined in good faith in commercial terms
Pitakkij Co., Ltd	The persons under Section 258 of the Offeror	Security expenses	1,246	623	The contractual price which is subject to general trade terms similar to those given to external parties, whereby the Audit Committee has reviewed and considered that the rates are appropriate and have been determined in good faith in commercial terms
		Building and facility renovation costs	399	124	The contractual price which is subject to general trade terms similar to those given to external parties, whereby the Audit Committee has reviewed and considered that the rates are appropriate and have

Person/Company Who May Has Conflict	Relationship as at 30 June 2024	Category of Transaction of the Business	For the 12-month period ended 31 December 2023	For the six-month period ended 30 June 2024	The reasonableness of the connected transactions
					<u>been determined in good faith in commercial terms</u>

Remark:

<sup>1/</sup> Royalty fee is the compensation for the use of trademarks under the trademark license agreement between the Offeror and the Business.

<sup>2/</sup> Besides the information provided above, the Business made dividend payments to the Offeror of 0.20 baht per share at the same rate pursuant to the resolution of the Board of Directors dated 25 April 2023 and 23 April 2024, with dividend payment dates set for 24 May 2023 and 21 May 2024, for the 12-month period ending on 31 December 2023 and the 6-month period ending on 30 June 2024, respectively.

<sup>3/</sup> Common area service fees are the common fees for the use of basic infrastructure systems within the Saha Group Industrial Park of the Offeror.

<sup>4/</sup> Other expenses consist mainly of expenses from organizing trade fairs, which occurred in June 2023 and 2024, resulting in other expenses for the 6-month period ending June 30, 2024, being similar to those for the 12-month period ending December 31, 2023.

Nevertheless, within the 12-month period from the end of Tender Offer period, the Offeror and the persons under Section 258 of the Securities and Exchange Act of the Offeror may have transactions with the Business, including both normal business transactions which are in line with operating and business plan of the Business, and/or other related party transactions with the Business subject necessity and reasonableness of such transactions after the Tender Offer. The Offeror will ensure that the Business shall comply with policies, procedures, and approval processes for related party transactions of the Business, including the laws, rules and regulations of SET, SEC and the Security Exchange Commission under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions dated 31 August 2008 (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 Connected Transactions B.E. 2546 dated 19 November 2003 (as amended) and laws, rules and regulations of related government entities.

In addition, in the future within the 12-month period from the end of Tender Offer period, the Offeror and the Business plans to discuss to identify the most suitable approach regarding ~~may~~ restructure and/or manage investments or assets of the Business as appropriate taking into account best interest of the Business and the shareholders of both the Business and the Offeror subject to consideration of the managements and the Board of Directors without, with absence of persons who may have conflict of interests in compliance to the Notification of

the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions dated 31 August 2008 (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 Connected Transactions B.E. 2546 dated 19 November 2003 (as amended). Nevertheless, in the event that any changes occur other than those specified in this Tender Offer, the Offeror will proceed to obtain approval from the board of directors' meeting and/or shareholders' meeting of the Business in accordance with the Business's policy to comply with the regulations, laws, and rules of the SEC and the SET.