



บริษัท วาว แฟคเตอร์ จำกัด (มหาชน)  
304 อาคารวานิชเพลส อารีย์ (อาคารA) ชั้นที่ 18 ห้อง  
เลขที่ 1803-1806 ถนนพหลโยธิน แขวงสามเสนใน  
เขตพญาไท กรุงเทพมหานคร 10400  
โทรศัพท์ 02 278 5456 www.wowfactor.co.th

WOW FACTOR PUBLIC COMPANY LIMITED  
304 VANIT PLACE AREE TOWER (TOWER A), ROOM  
NO.1803-1806, 18 FLOOR, PHAHON YOTHIN ROAD,  
SAMSEN NAI, PHAYA THAI, BANGKOK 10400  
Tel. 02 278 5456 www.wowfactor.co.th

December 7, 2023

Subject: Notification of rights to subscribe for Newly Issued Ordinary Shares of Wow Factor Public Company Limited

To: Shareholders of Wow Factor Public Company Limited

- Enclosures:
1. Notification of the allocation for newly issued ordinary shares
  2. Subscription Form for newly issued ordinary shares
  3. Bill Payment
  4. Additional Subscription Documents Only for the Subscriber Wishing to Deposit the Securities into the Issuer Account
  5. Certificate of the Subscription Entitlement issued by Thailand Securities Depository Co. , Ltd. (Provided in a separate document)
  6. Power of attorney for the subscription for newly issued ordinary shares
  7. Map to the venue for subscription and the payment for newly issued ordinary shares

According to, the Extraordinary General Meeting of Shareholders No. 2/2023 of Wow Factor Public Company Limited (the "**Company**") held on November 21, 2023 (the "**Shareholders Meeting**"), resolved to approve the allocation of the newly issued ordinary shares, in the amount of not exceeding 197,022,678 shares, with the par value of THB 1 per share. This allocation is to accommodate the offering the newly issued ordinary shares to the existing shareholders proportionate to their respective shareholding (Rights Offering) at the allocation ratio of 5 existing ordinary shares to 1 newly issued ordinary shares, at the offering price of THB 1 per share. If there are fractions of shares that arise from the calculation in proportion to the number of shares held by each shareholder, they must be discarded. In this regard, the shareholders who subscribe the newly issued ordinary shares this time will also be allocated with the warrants to purchase ordinary shares of Company No. 6 ("**W-W6 warrants**") without charge (Sweetener) at allocation ratio of 1 newly issued ordinary per 1 W-W6 warrant. The W-W6 warrants have a term of 3 years, and the exercise ratio is 1 newly issued ordinary share per 1 W-W6 warrant, at an exercise price of THB 1.50.

In this regard, the shareholder meeting resolved to approved the date for determining the shareholders who are entitled to be allocated and offered the newly issued shares (Record Date), which will be on November 29, 2023 and determined the date for the subscription and the payment of subscription of newly issued ordinary shares to the existing shareholders of the Company proportionate to their respective shareholding (Right



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Offering) with specific purpose of utilizing the proceeds. The dates are set for December 15, 2023, and from December 18 to December 21, 2023, between 9.00 to 16.00 hours.

Shareholders may subscribe for newly issued ordinary shares in excess of their rights (Oversubscription), provided that the existing shareholders who oversubscribe for such shares shall be allocated with shares for which they have oversubscribed only when there are any shares remaining from the full allocation thereof to the Company's existing shareholder who have subscribed for such shares, at the same subscription price for such shares, and any fraction thereof shall be disregarded. The allocation of such shares shall proceed as follows:

- 1. Should there be any shares remaining from the first round of allocation be way of right offering, and the number of which is more than or equal to the number of shares oversubscribed by the existing shareholders.**

The Company will allocate such remaining shares to all oversubscribers who have made payments therefore in full according to the number of their intended oversubscription.

- 2. Should there be any shares remaining from the first of allocation by way of offering and the number of which is less than the number of shares oversubscribed by the existing shareholders.**

The Company will allocate the remaining shares to the oversubscribers in accordance with the following procedures:

- 2.1. The allocation shall be based on the existing shareholding percentages of the respective oversubscribers be multiplying the existing shareholding percentages by the number of remaining shares to arrive at the number of shares to be allocated to the respective oversubscribers, and any fraction thereof shall be disregarded, provided that the number of allocated shares shall not exceed the number of shares subscribed and paid by the respective shareholders; and
- 2.2. Should there still be any shares remaining after the allocation under No.2.1, such remaining shares shall be allocated to the respective oversubscribers who have not yet received the allocation of shares in full according to their existing shareholding percentages, by multiplying the existing shareholding percentages by the number of remaining shares to arrive at the number of shares to be allocated to the respective oversubscribers and any fraction thereof shall be disregarded, provided that the number of allocated shares shall not exceed the number of shares subscribed and paid for by the respective shareholders. The allocation of shares to the oversubscribers under the procedure in this 2.2 shall proceed until there shall be no more shares left to be allocated.



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In this regard, the abovementioned allocation of the oversubscribed shares in any cases, shall not results the oversubscribing shareholder's holding of the Company's shares in following circumstances:

- (a) In the circumstance which increase up to or beyond the trigger point which will require the shareholder to make a tender offer as prescribed in the Notification of the Capital Market Supervisory Board No.TorJor.12/2554 Re: Rules, Condition and Procedures for the Acquisition of Securities for Business Takeovers (as amended) ("**Notifications No. TorJor. 12/2554**"); or
- (b) In the circumstance which violates the foreign limit as specified in the Company's Articles of Association. At present, the foreign shareholding ratio shall not exceed 49 percent of the total issued shares of the Company.

Furthermore, should there be any new ordinary shares remaining from the allocation of shares by way of right offering and oversubscription (Oversubscription), the Company shall proceed to offer to through private placement at the same offering price as the offering of the newly issued ordinary shares to the existing shareholders in proportionate to the shareholding.

The Company would like to inform your subscription right in an amount as specified in the Certificate of the Subscription Entitlement issued by Thailand Securities Depository Co., Ltd. ([Enclosure 5](#)). The details of the subscription of newly issued ordinary shares are provided in the Notification of the allocation for newly issued ordinary shares, the notice of allocation of additional ordinary shares ([Enclosure 1](#)).

Please be informed accordingly.

Sincerely yours,

**Wow Factor Public Company Limited**

(Miss Saowanee Khaoubol)  
Chief Executive Officer (Acting) / and  
Vice Chairman of the Executive Committee



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## Part 1 Details of the Allocation of Newly Issued Ordinary Shares

### 1. Date and time of the Board of Directors' meeting and the General meeting of Shareholders that resolved to approve the allocation of newly issued ordinary shares in the Right Offering

The Board of Directors' Meeting No. 8/2023: October 12, 2023

The Extraordinary General Meeting of Shareholders No. 2/2023: November 21, 2023

### 2. Details of the allocation of newly issued ordinary shares in the Rights Offering

The Board of Directors' Meeting No. 8/2023, which was held on October 12, 2023, and the Extraordinary General Meeting of Shareholders No. 2/2023 of the Company, which was held on November 21, 2023 resolved to approve the allocation of the newly issued ordinary shares, in the amount of not exceeding 197,022,678 shares, with the par value of THB 1 per share. This allocation is to accommodate the offering the newly issued shares to the existing shareholders proportionate to their respective shareholding (Rights Offering) at the allocation ratio of 5 existing ordinary shares to 1 newly issued ordinary shares, at the offering price of THB 1 per share, and any fraction thereof shall be disregarded.

In addition, the shareholders' meeting resolved to approve the date for determining the shareholders who are entitled to be allocated and offered the newly issued shares (Record Date), which will be on November 29, 2023. The meeting also determined that the date for the subscription and the payment of subscription of newly issued ordinary shares is set for December 15, 2023, and from December 18 to December 20, 2023 (a total of 5 business days), as announced and notified by the Company to the Stock Exchange of Thailand on November 21, 2023, with details of the offering and allocation as follows:

#### 2.1 Capital Decrease and Capital Increase

Registered Capital Decrease : The decrease of the Company's capital in the amount of THB 273,800,000 from THB 1,584,498,713 to a new registered capital of THB 1,310,698,713.00 by cancelling 273,800,000 unsold ordinary shares of the Company with the par value of THB 1 per share.

Registered capital Increase : The increase of the Company's registered capital in the amount of THB 394,045,356 THB 1,310,698,713 to a new registered capital of THB 1,704,744,069 by issuing not exceeding 394,045,356 newly ordinary shares with the par value of THB



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1 per share, to accommodate the issuance and allocation of the newly ordinary shares to the existing shareholders of the Company proportionate to their respective shareholding (Right Offering).

## 2.2 Newly issued ordinary shares

Type of Shares	:	Ordinary shares
Paid-up registered capital before capital increase	:	THB 985,113,396.00 divided into 985,113,396 ordinary shares, with a par value of THB 1 per share.
Additional capital to be paid for the allocation of newly issued ordinary shares to the existing shareholders of the Company proportionate to their respective shareholding	:	THB 394,045,356.00, with a par value of THB 1 per share.
Paid-up registered capital after the allocation of newly issued ordinary shares to existing shareholder of the Company proportionate to their respective shareholding (In case of the newly issued ordinary shares are fully subscribed)	:	THB 1,704,744,069.00, with a par value of THB 1 per share.
Number of Shares to be allocated	:	394,045,356 shares, with a par value of THB 1.00 per share.
Subscription Ratio	:	5 existing ordinary shares to 1 newly issued ordinary shares
Offering Price	:	THB 1 per share
Allocation Method	:	Newly issued shares to be offered to the existing shareholders proportionate to their respective shareholding (Rights Offering) at



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the allocation ratio of 5 existing ordinary shares to 1 newly issued ordinary shares.

Shareholders may oversubscribe for the newly issued ordinary shares (Oversubscription), provided that the existing shareholders who oversubscribe for such shares shall be allocated with shares for which they have oversubscribed only when there are any shares remaining from the full allocation thereof to the Company's existing shareholder who have subscribed for such shares, at the same subscription price for such shares, and any fraction thereof shall be disregarded. The allocation of such shares shall proceed as follows:

1. Should there be any shares remaining from the first round of allocation by way of right offering, and the number of which is more than or equal to the number of shares oversubscribed by the existing shareholders, such remaining shares shall be allocated to all oversubscribers who have made payments therefore in full according to the number of their intended oversubscription.
2. Should there be any shares remaining from the first of allocation by way of offering and the number of which is less than the number of shares oversubscribed by the existing shareholders, such remaining shares shall be allocated to the oversubscribers in accordance with the following procedures:
  - 2.1. The allocation shall be based on the existing shareholding percentages of the respective oversubscribers by multiplying the existing shareholding percentages by the number of remaining shares to arrive at the number of shares to be allocated to the respective oversubscribers, and any fraction thereof shall be disregarded, provided that the number of allocated shares shall not exceed the number of shares subscribed and paid by the respective shareholders;



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2.2. Should there still be any shares remaining after the allocation under No. 2.1, such remaining shares shall be allocated to the respective oversubscribers who have not yet received the allocation of shares in full according to their existing shareholding percentages, by multiplying the existing shareholding percentages by the number of remaining shares to arrive at the number of shares to be allocated to the respective oversubscribers and any fraction thereof shall be disregarded, provided that the number of allocated shares shall not exceed the number of shares subscribed and paid for by the respective shareholders. The allocation of shares to the oversubscribers under the procedure in this 2.2 shall proceed until there shall be no more shares left to be allocated.

Under no circumstances shall the allocation of the oversubscribed shares as herein above describe shall result in any oversubscribing shareholder's holding of the Company's shares to be increase up to or beyond the trigger point which will require the shareholder to make a tender offer as prescribed Page 4of5 in the Notification of the Capital Market Supervisory Board No.TorJor.12/2554 Re: Rules, Condition and Procedures for the Acquisition of Securities for Business Takeovers and in violation of the foreign limit as specified in the Company's Articles of Association. At present, the foreign shareholding ratio shall not exceed 49 percent of the total issued shares of the Company.

**3. Record Date for determining the list of shareholder who have the right to subscribe the newly issued ordinary shares proportionate to their respective shareholding (Record Date)**

November 29, 2023 (the "Record Date")

**4. Subscription date and payment date of the newly issued ordinary shares by Right Offering**

**4.1 Subscription period for newly issued shares**



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December 15, 2023 and between December 18-21, 2023 (5 business day in total) 9.00 to 16.00 or within the business hours of the subscription agent (only on the business days of the Stock Exchange of Thailand (the "SET").

#### 4.2 Subscription place and payment method for the newly issued ordinary shares

The Company has appointed Trinity Securities Company Limited to organize this subscription of the newly issued ordinary shares which its contact is:

##### Operation department

##### Trinity Securities Company Limited

No. 1, Park Silom Building, 22<sup>nd</sup> Floor, Convent Road, Silom Sub-district, Bang Rak District, Bangkok 10500

Tel : 0-2343-9631-46

Fax : 0-2343-9663

E-mail : operdept@trinitythai.com

**The Company, by the subscription agent, does not accept the subscription by mail, Fax, or branches of the Company or branches of the subscription agent.**

For shareholders who are in the Scripless system, please contact the securities company that you have the securities trading account and has the Company's ordinary shares deposited. Your securities company shall collect the subscription documents and further submit them to the subscription locations shown above.

In addition to the subscription for shares at the Subscription Agent's office, each eligible existing shareholder may also subscribe for shares via the online system (E-RO) on the website [www.trinitythai.com](http://www.trinitythai.com)

In the case that the subscriber wishes to deposit the newly issued ordinary shares in the issuer's account No. 600, the subscriber will not be able to subscribe through E-RO System. In addition, the subscriber must submit the documents at Trinity Securities Company Limited and fill out the information in the "U.S. Indicia Checklist only for shareholder wishing to deposit securities into the Issuer Account





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Form” and “the Entity Status Certification and Information Disclosure Consent Form under FATCA Form (FATCA/CRS Self-Certification Form for Entity/Juristic Person)” (Enclosure 4).

#### 4.3 Procedures and Methods of Subscription and Payment of Subscription Price of the Newly Issued Ordinary Shares

##### 4.3.1 Methods of Subscription and Payment of Subscription Price of the Newly Issued Ordinary Shares

Shareholders can contact the Subscription Agent to subscribe for newly issued ordinary shares during business days and hours. From December 15, 2023 to December 21, 2023, from 9.00 to 16.00 hours (total of 5 business days), by selecting one of the following subscription methods:

- (1) Submit the subscription documents at the Office of the Subscription Agent in accordance with Clause 4.2. The subscriber must have already paid the subscription price together with evidence of payment.
- (2) Subscription via online system (E-RO) on the website [www.trinitythai.com](http://www.trinitythai.com). The user manual can be downloaded from the website [www.trinitythai.com](http://www.trinitythai.com).

##### 4.3.2 Methods of Payment

Subscriber for the newly issued ordinary shares shall select only one payment method.

###### Payment by cheque, cashier’s cheque, or bank draft

- (1) Prepare supporting documents for the subscription, together with cheque, cashier’s cheque, or bank draft crossed and payable to “**TRINITY SECURITIES COMPANY LIMITED FOR SHARE SUBSCRIPTION**” which can be collected from the clearing house in Bangkok by the next business day. The cheque must be dated same as the date of subscription and dated no later than December 19, 2023.
- (2) The shareholders can subscribe the newly issued ordinary shares and make a payment from December 15, 2023 to December 19, 2023 from 9.00 to 16.00 hours.
- (3) 1 cheque, cashier’s cheque, or bank draft is for 1 subscription form, in case of prorated entitlement subscription or under-subscription or over-subscription



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- (4) Please specify shareholder registration no. (which can be seen at the Certificate of Rights to Subscribe for the Newly Issued Ordinary Shares), name – surname, and telephone number on the back side of cheque, cashier's cheque, or bank draft.

#### Payment by money transfer

The subscriber must fill in the Bill Payment slip (Enclosure 3) enclosed herewith the Notification of the Right to Subscribe for the Newly Issued Ordinary Shares, **by completely fill the information and specify a 10-digit shareholder registration number (as appeared in the Certificate of Rights to Subscribe for the Newly Issued Ordinary Shares) or a 13-digit nation identification number** and make a payment at every branch of **Bangkok Bank Public Company Limited** in Thailand, by transferring money to current account, Service Code: TNITY, account name **“TRINITY SECURITIES COMPANY LIMITED FOR SHARE SUBSCRIPTION”** or fill in Pay-In slip of every branch of Bangkok Bank Public Company Limited in Thailand to current account, Service Code: TNITY, account name **“TRINITY SECURITIES COMPANY LIMITED FOR SHARE SUBSCRIPTION”** or make a payment through the system that can specify a clear Reference Code and must be in the same name as the subscriber only.

- (1) The shareholders can subscribe the newly issued ordinary shares and make a payment as per the following details:

Transfer by cheque: **December 15, 2023 to December 19, 2023 from 9.00 to 16.00 hours.**

Transfer by Bill Payment: **December 15, 2023 to December 21, 2023 from 9.00 to 16.00 hours.**

- (2) 1 time of Deposit/transfer of money per 1 subscription form, in case of prorated entitlement subscription or under-subscription or over-subscription
- (3) Please specify shareholder registration no. (which can be seen at the Certificate of Rights to Subscribe for the Newly Issued Ordinary Shares), name – surname, and telephone number on the back side of Bill payment.



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- Remark**
- 1. Shareholders shall be responsible for expense and fee specified by the bank (if any).**
  - 2. The Company does not accept the subscription of the newly issued ordinary shares by mail in all respects.**
  - 3. The Company does not accept the payment of subscription price of the newly issued ordinary shares in cash.**
  - 4. The Company reserves the right to stipulate any other method for the subscription and payment of subscription price of the newly issued ordinary shares as appropriate.**
  - .5 In case of payment of subscription price of the newly issued ordinary shares by personal cheque, the payer's name must be same as the subscriber's name (except for the minors).**

#### **4.4 Required Documents for Subscription for the Newly Issued Ordinary Shares and Submission of Documents**

Shareholder, who intends to subscribe for the newly issued ordinary shares in this time must accurately, completely and clearly fill the subscription details in the subscription form, by specifying the amount of shares to be subscribed by each shareholder and fully paying for the amount of the subscribed newly issued ordinary shares in one time as per method specified by the Company.

Subscriber must submit the subscription documents and supporting documents at Trinity Securities Company Limited which organizes the subscription of the newly issued ordinary shares as follows:

- Subscription form of the newly issued ordinary shares (Enclosure 2): The Shareholder, who intends to subscribe for the newly issued ordinary shares must completely and clearly fill the information and sign. In case where the subscriber is a juristic person, the subscription form must be signed by authorized directors of such juristic person, together with the company's seal affixed (if any).
- Certificate of Rights to Subscribe for the Newly Issued Ordinary Shares (Enclosure 5): the Certificate of Rights to Subscribe for the Newly Issued Ordinary Shares specifying the number of shares for which the shareholder is entitled to be allocated, issued by Thailand Securities Depository Co., Ltd. ("TSD")
- Evidence of Payment, i.e. Bill Payment Slip (Enclosure 3) or evidence of payment from the system that can specify a clear Reference Code or cheque, cashier's cheque, or bank draft



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WOW FACTOR PUBLIC COMPANY LIMITED  
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NO.1803-1806, 18 FLOOR, PHAHON YOTHIN ROAD,  
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(which can be collected from the clearing house in Bangkok within 1 business day only), together with shareholder registration no. (as appeared in the Certificate of Rights to Subscribe for the Newly Issued Ordinary Shares), name – surname, and telephone number on the back side of evidence of payment, cheque, cashier's cheque, or bank draft.

- A copy of the first page of the bank account book in the category of saving account or current account only, where the depository bank account name must be the same as name of the subscriber only and the said copy must be certified as a true copy, in the case where the subscriber wishes to be refunded for the subscription price of the newly issued ordinary shares that are not allocated to or incompletely allocated as subscribed via the transfer of money method to the bank account.
- Additional Subscription Documents Only for Subscriber Wishing to Deposit the Securities into the Issuer Account and fill in the Due Diligence Questionnaire for FATCA status (Foreign Account Tax Compliance) (Enclosure 4) by enclosing the said document and submit to the subscription agent, otherwise the Company reserves the rights to issue a share certificate to the subscriber.
- Identification documents:**

**(1) Thai individual**

A certified copy of valid identification card or, in case of no identification card, a certified copy of house registration containing the 13-digit identification number or a certified copy of any other official document containing the 13-digit identification number.

In the case of change of first name/last name, which causes a disparity to the name of shareholders as displayed in the share register book or in the Certificate of Rights to Subscribe for the Newly Issued Ordinary Shares, a certified copy of other documents issued by the government agencies, such as certificate of change of first name/last name, marriage certificate, or divorce certificate etc., must also be submitted.

**(2) Foreign individual**

A certified true copy of a valid foreign certificate or valid passport.

**(3) Thai juristic person**



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A copy of the affidavit issued by the Ministry of Commerce no more than 6 months prior to the subscription date, certified by the authorized person(s) of the juristic person and affixed with the seal of such juristic person (if any) together with a certified copy of identification card or passport (as the case may be) of such authorized person(s) of the juristic person.

#### (4) Foreign juristic person

Copies of certificate of incorporation, issued no more than 6 months prior to the subscription date, certified by the authorized person(s) of such juristic person and affixed with the seal of the juristic person (if any), together with a certified copy of the identification card or a certified copy of passport (as the case may be) of such authorized person(s) of the juristic person. All certified copies of above documents must be notarized by a notary public and then legalized by an official of the Thai Embassy or of the Thai Consulate in the country where the documents are prepared or certified for the authentication, no more than 6 months prior to the subscription date.

- A power of attorney affixed with Baht 30 stamp duty (in the case of appointment of proxy) together with certified copies of identification documents of the subscriber and his/her proxy.

In case of the authorization to Custodian, the subscriber must provide a power of attorney, granting an authorization to Custodian. The subscription documents must be signed by Custodian. A certificate of Custodian specifying authorized person(s), together with a certified copy of valid identification card of such authorized person(s) must be also submitted.

#### 4.5 Waiver of subscription

The shareholders who do not exercise their rights to subscribe within the specified period, or whose payment has not been made within the specified period, or for whom a check, cashier check, or draft is not collected by the Company for the subscription of newly issued ordinary shares at the specified period, or the shareholders who did not submit a complete subscription documents within the specified period, will be considered as they have waived their rights to subscribe the newly issued ordinary shares.

#### 5. Objectives of issuing newly issued ordinary shares

- (1) To repay loans to individuals, including the Investors who are entitled to the allocation of newly issued ordinary shares remaining from the allocation to the existing shareholders of



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the Company proportionate to their respective shareholding – namely, Mr. Boon-Aue Chitthanom – trade creditors and other creditors.

- (2) To support the expansion of business in the future (such as expanding branches, improving stores, etc.), including various businesses related to current business and/or potential business. which has a good return on investment
- (3) To be served as source of fund for the business operation.

#### **6. Benefits which the Company will receive from the capital increase and share allotment**

- (1) It is enable the Company to raise funds within a short period. In addition, the existing shareholders will benefit from the fundraising as the Company can utilize the funds raised for repaying the Company's debts in order to reduce the interest burden and reduce problems from overdue payments with various trading partners, including using it as working capital to enhance liquidity.
- (2) The capital increase on this occasion will provide the Company with additional sources of funds, strengthening its capital structure and financial status. This includes improving the efficiency of operations in the Company's existing businesses, investing in branch expansion, and exploring opportunities in businesses that can be expanded flexibly from the Company's existing ventures. These initiatives are expected to enhance the Company's operating results in the future.
- (3) The 5 individuals all possess a strong financial standing and maintain excellent relationships with a diverse range of businesses. This positions the Company favorably to secure the necessary funding for its operations. Furthermore, these connections serve to enhance the Company's potential and instill confidence in its operations among stakeholders and financial institutions alike.
- (4) Considering the length of time for preparation of capital increase through a public offering and the condition that an approval from the relevant authority must be obtained which is beyond the Company's control. Additionally, while issuing and offering newly issued ordinary shares to existing shareholders through rights offering comes with limitations regarding the uncertainty of the amount of capital to be raised. Therefore, the Board of Directors is of the view that the issuance and offering of newly issued ordinary shares by way of private placement to investors who has strong financials, stable financial position and readiness to



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make capital increase payment, is an appropriate method to raise capital which is in line with the purposes of this capital increase. By doing so, the Company will receive the required amount of and will be able to reduce the risks associated with capital raise which may derive from the wavering economy.

## 7. Dividend policy and the right to receive dividend of the newly issued shares

### 7.1 Dividend Policy of the Company

The Company has a policy to pay the dividend not less than 50 percent of the net profit in the financial statements after corporate income tax, excluding unrealized foreign exchange gains and losses, subject to investment plan and other relevant factors. The Board of Directors may from time to time consider reviewing or amend the dividend payment policy in order to comply with the future business growth plan of the Company, requirement of the investment and other factors as deemed appropriate. Such dividend payment shall not exceed an accumulated in the financial statements of the Company.

### 7.2 The right to receive dividend

The subscribers of the newly issued ordinary shares proportionate to their respective shareholding (Rights Offering) are entitled to receive dividends from the Company's business operation after registering the subscribers as a shareholder of the Company and the Company announce to pay the dividend, subject to relevant laws and regulations.

## 8. Other details necessary for shareholders decision making in the approval of the capital increase/share allocation

### 8.1 Control Dilution

If shareholders who have been allocated newly issued ordinary shares of the Company proportionate to their shareholding (RO) have exercised their rights to subscribe in full, it will not affect the voting rights of the shareholders of the Company (Control Dilution). However, if shareholders who have been allocated newly issued ordinary shares of the Company proportionate to their shareholding (RO) do not exercise their rights and other shareholders have exercised their rights to subscribe in full, it will affect the voting rights of the Company's shareholders (Control Dilution) as follows:

$$\frac{\text{Number of shares accommodated for RO}}{\text{Number of paid-up shares + Number of shares offered for RO}}$$



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$$= 197,022,678 \text{ shares}$$

$$985,113,390 \text{ shares} + 197,022,678 \text{ shares}$$

$$= 16.67 \text{ percent}$$

## 8.2 Price Dilution

If shareholders who have been allocated newly issued ordinary shares of the Company proportionate to their shareholding (RO) have exercised their rights to subscribe in full, it will not affect the price of the share (Price Dilution). However, if shareholders who have been allocated newly issued ordinary shares of the Company proportionate to their shareholding (RO) do not exercise their rights and other shareholders have exercised their rights to subscribe in full, it will affect the price of the share as follows:

$$= \frac{(\text{Market price before offering} - \text{Market price after offering})}{\text{Market price before offering}}$$

Market price before offering

$$= \frac{(0.81 - 0.84)}{0.81}$$

0.81

$$= 3.8 \text{ percent}$$

The market price after the offering =  $(\text{Market price} \times \text{Number of paid-up shares}) + (\text{Offering price of the ordinary shares accommodated for RO} \times \text{Number of shares offered for RO}) / (\text{Number of paid-up shares} + \text{Number of shares offered for RO})$

$$= \frac{(0.81 \times 985,113,390 \text{ shares}) + (\text{THB } 1.00 \times 197,022,678 \text{ shares})}{985,113,390 \text{ shares} + 197,022,678 \text{ shares}}$$

985,113,390 shares + 197,022,678 shares

$$= \text{THB } 0.84$$

Remark: The market price is a weighted average price of the Company of 15 consecutive business days prior to the date of the Board of Directors' meeting No.8/2023 held on October 12, 2023 (during September 21, 2023 – October 11, 2023) (information from SETSMART, by SET) which is equals to THB 0.81.





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## Part 2 Basic information of Wow Factor Public Company Limited

### 1. Name and address of listed company

<b>name</b>	Wow Factor Public Company Limited the “W” or the “Company”
<b>address</b>	No.304 Vanit Place Aree (Building A), Room No.1803-1806, 18th Floor, Phahon Yothin Road, Sam Sen Nai Sub-district, Phaya Thai District, Bangkok 10400
<b>telephone</b>	0-2278-5456
<b>website</b>	<a href="http://www.wowfactor.co.th">www.wowfactor.co.th</a>

### 2. Business Type and operation and other necessary details

#### 2.1 Business Type and operation

Wow Factor Public Company Limited (the “Company”) was incorporated on February 17, 1984, and was listed on the Stock Exchange of Thailand on December 22, 2003. Currently, its trading name is “W” (formerly known as Electronics Industry Public Company Limited, the securities’ name is “EIC”). In 2021, the Company will operate a food and beverage business through its subsidiaries and indirect subsidiaries. The details are as follows:

- **Pastry Business**

Bake Cheese Tart (Thailand) Co., Ltd., (“BAKE CO.”), an indirect subsidiary, runs the business with its ownership of kiosk shops under the trade name of **Bake Cheese Tart, ZakuZaku, and RAPL**. The three brands have currently distributed in a shop with a new concept “BAKE WORKS”. So far, BAKE CO. has been granted an exclusive right from the founder in Japan to distribute and conduct marketing in Thailand. The 3 brands of pastries above are imported products with semi-finished processes from factories in Japan before delivering frozen products to Thailand for fresh-daily baking in each store in Thailand. The revenues have come from selling baked products through the brand’s storefront as from other channels such as pop-up stores or temporary sales areas, distributing products to event organizers and distribution through delivery channels, etc.



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## 1) Characteristics of Products and services

### Bake Cheese Tart

The famous brand of pastries, cheese tarts from Japan, made in a factory in Hokkaido. The specialty of cheese tart is the production of fluffy mousse made from original cream cheese, with the perfect blending of crunchy touch and tart cup made from fine flour. It is first baked to keep the shape of the tart cup and then baked again after filling the cream cheese in for crispiness. All tarts are made in the Hokkaido factory and passed the food freezing process before being delivered directly to the dealer. This allows to control the taste of the tart and maintain the quality of food and can be last long to 6 months. The customer can enjoy having the tart in 4 types:

1. Consume it immediately at room temperature for enjoying its freshness and crispy tart edge.
2. Chill it to increase the softness of the cheese even more.
3. Frozen it to feel like eating ice cream.
4. Reheat it in the oven to taste its fragrance as a freshly baked tart.

### ZakuZaku

The original cream puff brand introduced a new version of choux cream called Croquant Chou, a familiar version of the cream puff, transform into a bar shape, coated with Croquant, almond mixed with egg white, which is the brand's special secret recipe, adding aroma and crunchy texture, filled with daily- fresh vanilla custard. The meaning of the French word Croquant and the word ZakuZaku in Japanese means crunchy. ZakuZaku is the first to introduce a new style of choux cream from Japan to Thailand and can reinforce the difference from its brand competitors with the concept of "Factory=Shop Counter" using showcases of the production process of every desert meticulously in a Japanese style with the finest ingredients. The ingredients are sent directly from Japan, such as crunchy Croquet made from premium almonds. Its special recipe of Croquet flour is baked in the oven to show every attention in each step. The presentation of products is under the shop concept of Factory in Shop, including Serve Soft, a product under the ZakuZaku brand, made from special quality cow milk imported from Hokkaido, sprinkled with Croquant to add more crunchiness.



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## RAPL

RAPL, a famous brand known as Ringo in Japan, has offered an apple custard cream pie made by selecting the best raw materials. For example, its pie dough is imported from Hokkaido, with 144 layers stacked together until the thickness is perfect. It is combined with apples selected from the top-grossing regions of Japan, such as Aomori and producing fresh custard cream. It offers everyday with meticulous baking ready-to-hot-serve from the oven.

## BAKE WORKS Café

BAKE WORKS Café is a line of beverages sold under BAKE WORKS which includes Coffee (coffee drink or coffee-containing beverage) and Non-Coffee based beverages formed by the creation of the expertise Barista team. The highlight of the drink is the selection of premium grade raw materials such as Specialty grade coffee beans, imported chocolate, and specially selected milk to create the perfect taste of each glass blend. The specialty of the beverage line is the Signature Menu, which presents snacks under BAKEWORKS of all 3 brands: Bake Cheese Tart, ZakuZaku and RAPL in the form of drinks, namely “BAKE IN HEAVEN” inspired by BAKE CHEESE TART, “MILO CLIFF” inspired by ZakuZaku and “APPLE ON ICE” inspired by RAPL.

## 2) Marketing and Competition

### Marketing Policy and Target Customers

Normally, BAKE CO. has focused on competition in the market for high-quality products which has few direct competitors. Most of which are imported brands from abroad. The main customers of the brand are those that focus on the quality of the products because of the brand positioning emphasizing the market of high-quality products as well as the strategy of opening a store in a central location to reach the target customer group. The customers in this market actually have spending behaviors that mainly focus on the quality of products and services. Those have made brands under the management of BAKE CO. have business advantages due to standard service and in-store operations. The employees are well trained by trade rights owners both in Japan and in Thailand. Besides, the main target customers as mentioned, another group of customers that the Company gives priority in the planning of developing our service is the group of customers who purchase a high volume of products such as the catering business, etc.

Moreover, BAKE CO. has imposed a marketing plan and the development of product management as well as communication and sales channels to adapt to the changing market conditions by an emphasis on the roles of “Foodie Influencer” in food recommendations and increasing popular online platforms to search for restaurants. As a key to the business’ long-term survival, the Company has considered and emphasized choosing the right location, better quality, making differentiation, and good relationships with customers.



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For the year 2022, there is still an epidemic of Coronavirus Disease 2019 (COVID-19) and there are many measures that affect the business. Which makes the shop's customers both regular customers and occasional customers significantly decreased. BAKE CO. has adjusted several marketing strategies to boost sales as follows:

- 1) Launching a seasonal product campaign
- 2) Doing more variety of promotions
- 3) Making a Royalty program for members (Royalty Program)
- 4) Increasing a temporary stores (Pop-up Store)
- 5) Developing the purchasing channel by increasing the delivery of products, which is flexible and adaptable in order to do the marketing under limited circumstances.

As a result of the abovementioned strategy adjustment, BAKE CO. able to increase the new customer base and able to maintain the existing customer base in the country.

#### Industry Conditions and Competition

As for the pastry and bakery business in Thailand, according to information from Informa Markets Thailand, the organizer of Food & Hospitality Thailand 2022, the value was approximately 30,000 million Baht, which was a growing rate of more than 3-5% due to 1) pastry and bakery business reflect changes in consumer behavior nowadays that focus more on health, which has led to a higher demand for high quality food 2) despite the COVID-19 outbreak, consumers still consume pastry and bakery products during the lockdown or self-quarantine periods and increase for local products; and 3) the distribution channels for pastry and bakery products focus on delivery.

Although the pastry and bakery industry have a high growth rate, on the other hand, the competition within the industry has also increased. This is due to 1) a large number of shops distributing in pastry and bakery business have expanded their distribution channels by from purchasing from the store to eating outside or Grab and Go, to be the delivery channel to customer's hand due to the changing behavior and lifestyle of consumers. Consumers, at present, have behaviors focusing on using online media to search for places and food menus, including ordering food through various applications widely. This phenomenon can be seen in the emergence of many websites and many food applications. As a result of this, consumers have more alternatives to access more products of small entrepreneurs; and 2) There have been many new players joining this industry, especially the pastry and bakery in Café style, for example, beverage shops serving bakery products which in line with consumers' behaviors to drink and eat in. This has been a growing tendency of popular food serving.



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From the above information, although there are increasing new competitors in the market. BAKE CO.'s business has a comparative advantage of competitiveness with other non-branded pastry competitors since it has taken a famous bakery brand from Japan as well as popular Thai brands of Thai people. In addition, BAKE CO. has been known for its good track record with a good location pastry shop business. The Company, therefore, has the potential to search and negotiate for qualified locations for both permanent stores and temporary stores which have helped to promote an advantage in reaching customers.

### 3) Providing Products or Service.

Bake Cheese Tart, ZakuZaku, and RAPL which are pastry products of BAKE CO., have imported semi-finished goods from a factory in Japan, and delivered directly to Thailand in frozen food and then baked fresh daily in each store in Thailand. The volumes of BAKE CO.'s orders have been forecasted in advance based on trends and data of historical sales referenced from the Company's documents collected from the past to the present. Those have been analyzed through the computation system to obtain the number of orders that responded to market demand under the policy of manufacturing of an affiliated company in Japan, the BAKE INC. company, a manufacturer and distributor of baked goods with its 122 branches worldwide. (As of 31 December 2022).

### 1) Characteristics of Products and Services

#### **KAGONOYA**

Eastern Cuisine has run the business of KAGONOYA, a Japanese-style shabu buffet restaurant with a solely exclusive right from KR Food Corporation, to conduct business under the trade name of KAGONOYA in Thailand. KAGONOYA is a shabu restaurant Premium. It is very successful in Japan with more than 100 branches in Osaka, Kyoto and Tokyo.

KAGONOYA is originated from a traditional Japanese tavern that opened in 1990 with branches in major cities such as Osaka, Tokyo, and Kobe. The uniqueness of the restaurant is Shabu-Shabu and Sukiyaki with original soup of flavorfully authentic taste without dipping. The shop also offers a special soup cooked in line with the seasons of raw materials. In Thailand, KAGONOYA has opened its first branch in 2011 at Thonglor with more than 16 branches until now. It offers various styles of Japanese dishes such as a set of menus, a la carte menus, Shabu-Shabu, and Sushi in Osaka style that has more variations than in Tokyo. This is because Osaka has been a long history capital with more diversity of cultures. In Thailand, over 60% of customers are in favor of Shabu-Shabu, not only among groups of students or families as well as working people, particularly in favor of a set of menus due to speed of serving and variety of food to order.

Currently, there are a total of 16 KAGONOYA branches in Thailand at the following locations: 1) Thonglor 2) Mercury Ville 3) The Walk Kaset Nawamin 4) The Walk Ratchapruek 5) Mega Bangan 6) Senafest 7) Market Place Nanglinchee 8) K Village 9) Central Pinklao 10) Central Rama 9 and 11) Central Rama 3 12) Siamese



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Ratchakru Building 13) Central World 14) Central Westgate 15) The Mall Ngamwongwan and 16) Siam Discovery.

## 2) Marketing and Competition

Considering the KAGONOYA brand, besides offering high-quality meat Shabu-Shabu buffet, KAGONOYA also serves a wide variety of Japanese food dishes, including sushi, salmon, crab sticks, sashimi, kushiage, tempura as well as various types of savory and sweet appetizers. Then, it can be considered that the KAGONOYA brand is a Japanese-style, Shabu-Shabu buffet restaurant with many competitors both in Shabu buffet restaurants in Japanese style and other styles, including Japanese A la carte restaurants.

From the market analysis of consumers in Thailand, over the past two years, it is evident that the segment of consumers has changed significantly compared to the past. Since consumers nowadays are very knowledgeable about the quality of raw materials and are able to pay more to get the quality products, they want without taking the matter of price as the main factor in purchasing as before. Consequently, the Company has provided high-quality meat like no other coupled with the authenticity of Shabu -Shabu receipt in Thailand. Those factors can drive the business to be successful in the near future. If making an analysis of competitors both directly and indirectly, it can conclude from the preliminary data that there are not any distinctive characteristic competitors in the market now.

### Marketing Policy and Target customers

Eastern Cuisine aims to create high-end food and service at a moderate price for most customers to reach easily. That is why, the Company's restaurant has always been one of the leaders in Japanese-style Shabu-Shabu buffet restaurants. 40% of customers who return to the restaurant are repeat customers. The brand's main customers are the group that prioritizes the quality of the product. In accordance with the Company's trading position in the market for high-quality products, the location of stores then has opened in the city center or in suburban areas with population growth. Those mentioned factors have contributed to the brand under the management of Eastern Cuisine (Thailand) Company Limited, has taken a business advantage owing to the good training of standards of service and in-store operations directly from Japan. Likewise, another group of target customers that the Company focuses on and is planning to develop our service for them, is the group of customers who purchase a large number of products, such as a catering business, etc.

In addition, Eastern Cuisine has planned and developed product management as well as communication and sales channels to adapt to the changing market conditions as well as focus on macro and micro influencers, restaurant search platforms and increase the delivery channels that are more popular including considering the appropriate location, focus on quality and service, make a difference as well as building relationships with customers, which is the key to a business' long-term survival.



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In the year 2022, due to the spread of the COVID-19 epidemic and the government's restriction measures, for example, the closure of restaurants or limiting the opening time, lockdown of travelers from abroad, and social distancing, have resulted in a decrease of customers of the stores, both regular customers and walk-in customers. To stimulate sales, Eastern Cuisine has revamped its marketing strategies as follows: 1) launching product campaigns according to festivals 2) conducting the differentiation of monthly sales promotion to boost sales 3) Adding a menu for delivery sales channels to suit different groups of consumers, including adding more sales channels for delivery 4) promoting new menus with a variety of meats that can meet the needs of customers. As a result of the strategy adjustment, Eastern Cuisine can increase its new customers and be able to maintain the regular customer base in the country as well as increase its sales in the second half of the year significantly.

#### Industry Conditions and Competition

Food business trends in Thailand. There is still a steady growth direction and in the past year 2022 caused by the return of consumers to live outside the home and the previous year when the food market had a low value. Caused by the spread of the Coronavirus 2019 (COVID-19) and various government measures, the restaurant market grew by 12.9%, a recovery after COVID, or worth 4.18-4.25 billion baht. The restaurant business is even better. And the value is close to the year before the COVID-19 epidemic (according to information from the Kasikorn Research Center assessing the overall food business in 2022), but returning to the uncertain situation around both inside and outside the country, such as inflation more expensive transportation costs global economic uncertainty However, the food that is still popular and the top Thai people's attention is " Japanese food ".

There is evidence that "Japanese food" is very popular nowadays, even during the 2 years period of COVID-19, there were many of new Japanese restaurants open continuously. When the COVID-19 situation was better, according to the latest statistics survey in 2022, it was found that the number of Japanese restaurants that are newly open was the highest during the past 15 years. By the report of the Japan External Trade Organization (JETRO, Bangkok) found that there were 5,325 Japanese restaurants, the first time the number exceeded 5,000. stores, an increase from 4,370 stores in 2021, or an increase of 21.9%, the number has increased to 7 times since the survey began in 2007 with 745 stores, increasing both in Bangkok perimeter and provinces Especially in the vicinity of 5 provinces (Nakhonpathom, Nonthaburi, Pathumthani, Samutprakarn, Samutsakhon), the number of Japanese restaurants increased by 25.2% and in other provinces increased by 28.5%. The factors that promote the expansion of the Japanese food market against the economic trend are the more widespread Japanese food culture, the expansion of customer base by price range diversity, including an increase in shopping centers outside Bangkok, and a preference for Japan.



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### 3) Providing Products or Services

Eastern Cuisine has regulated its standards of raw materials at KAGONOYA restaurant by procuring raw materials in all kinds of ingredients as specified by KR Food Corporation, such as meat, sauces, and fresh vegetables. The KR Food Corporation also randomly checks those raw materials regularly to ensure that the quality of food can meet the specified standards. The aim is to ensure that restaurant customers will have food cooked from quality ingredients with the same standards of taste as in Japan.

Moreover, Eastern Cuisine has attempted to select more qualified raw materials imported from Japan, except in some items that cannot be supplied locally. With the selection of qualified raw materials to respond to the needs of consumers in Thailand, especially the KAGONOYA beef, which is the brand's selling point. Due to its special breed of beef fed with grains in the perfect natural environment, this has given meat texture that is too fat or too tough, which is very popular with consumers in Thailand.

To have Shabu-Shabu in Japanese style, meat cooked according to preference will be dipped in fresh eggs and eaten. The Company has selected certified fresh eggs to serve as fresh and harmless to customers.

The Company has also upheld sustainable fisheries by selecting raw materials from sustainable fishery sources and has attempted to reduce the impact on the ecosystem. In the future, the Company has planned to formulate a **Zero Waste** Policy to support the reduction of waste as well.

In terms of service, the Company offers a premium dining experience served by the staff at the tables, both buffet and a la carte without having to scoop food themselves like a typical buffet restaurant. The staff will be trained with knowledge of raw materials and eating methods to be able to meet all consumer needs.

#### • **European Style Restaurant Business**

The Company operates this business through its indirect subsidiary, Crepes & Co. Development Company, Limited (the "CCD"). Le Boeuf, the best steak restaurant serving with a special sauce, Café De Paris, and crispy fries, has been in operation since 2015, totaling 6 years and has revenue structures as follows:

#### 1) Characteristics of Products and Services

Le Boeuf has opened since 2015, or more than 6 years offering a special sauce inherited from the inventor of the original sauce from Geneva, Switzerland, with an 81-year-old reputation as Café de Paris. It has served the best steak with crispy potato chips and fresh vegetable salad. In 2022, CCD has currently opened 2 branches at Lang Suan and Ari branches.





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Le Boeuf restaurant is inspired by the famous Café de Paris in Geneva, Switzerland under the concept of Steak & Fries Bistro Le Boeuf. Le Boeuf has served only steak, one main menu, with a special secret recipe passed down from generations since 1940 as the same recipe as the original Café de Paris in Geneva. Initially, it served only a beef steak menu in Thailand, but later, to respond to more Thai customers, salmon steaks, lamb steak, lobster, and scallops are added on.

Le Boeuf features a well-known fine dining style offering a more high-quality menu than a typical restaurant. The service of its staff will provide a formal service with formal attire to make the customers feel special and like VIPs, unlike other normal restaurants, but at an affordable price.

Le Boeuf received diplomas in several areas of the restaurant business, from many trusted and famous credit ranking agencies in Thailand such as Thailand Tatler Magazine with the Best Restaurant 2019 Award.

Normally, the customer groups of Le Boeuf are all of the groups, ages, and professions, but they come to Le Boeuf for a similar purpose, that is privacy with luxurious and formal services on special occasions at an affordable price.

## 2) Marketing and Competition

The marketing policy of Le Boeuf, a Fine Dining restaurant, consistently revolves around one principle: maintaining service standards and the quality of food that are widely recognized and trusted by customers. As a distinctive Fine Dining establishment, its core focus is on providing premium steaks with the signature Café de Paris herb sauce, considered the authentic recipe for this renowned sauce. The heart of the restaurant lies in its unique Steak & Fries Bistro Le Boeuf identity, highlighted by the distinctive feature of serving with a bottom warmer. Similar to the original Café de Paris in Geneva, Switzerland, this uniqueness sets Le Boeuf apart, making it a steakhouse with regular customers, both local and international, drawn to its distinct identity.

In addition, Le Boeuf currently has increased more management of distribution channels by collaborating with leading delivery services in Thailand to facilitate direct and easy delivery of quality food to customers and add more payment channels for both online and credit card partners. In this way, they also increase the opportunity to serve Chinese tourists with convenient procedures through the Alipay application.

In 2022, there is still an epidemic of Coronavirus 2019 (COVID-19) and there are many measures that affect the business CCD has adjusted several marketing strategies, for example, 1) increase its marketing through delivery channels 2) offer a set menu for the "new normal" way with moderate and affordable price, but customers can eat both appetizers, main courses, soup, salad, and desserts with Le Boeuf's premium service as usual 3) organizes festival promotions and 4) organizes Chef Table both inside and outside the venue to



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increase sales opportunities, etc. The adjustment of strategy has caused positive feedback from customers and increased the new customer base as well.

### **Marketing Policy and Target customers**

In response to the dining habits of Thai people Le Boeuf has created a modern service and a variety of promotions to meet the growing demand in various forms. It also realize that consuming quality food must be coupled with quality service. Therefore, training for employees has been arranged to develop serving service along with food quality.

In order to respond to the customers' demand, according to the study of customer behavior and needs, both food and service styles have been developed, offering promotions for customers, and focusing on convenient locations, easily traveling in many means, coupled with an emphasis on online communication channels and "Foodie Influencers" or influencers who influencing the various types of food and more of online restaurant searching platform.

In addition, there is also promotion in various forms of media, both domestically and internationally, as well as adjusting the marketing policy in accordance with the various festivals to suit Thai people and welcome foreigners to Thailand. There is also a plan concerning distribution channels and payment for easy access to customers in this modern society.

### **Industry Conditions and Competition**

CCD restaurants are full-service establishments that are expected to experience accelerated growth compared to last year's low base. The restaurant groups that will gradually recover first are 'Department store chains' and 'famous restaurants,' while those located in office buildings are expected to see limited recovery. Due to the continued prevalence of hybrid working and work from home arrangements in many workplaces, this group of restaurants still heavily relies on food delivery channels for income generation. The Kasikorn Research Center estimates that in 2022, the full-service restaurant business will have a sales value of approximately 1.31 – 1.42 billion baht, reflecting an increase of 10.0% – 19.5%. This marks a recovery from the severe contraction experienced last year.

For the year 2022, the recovery of the full-service food business, in case of the outlook of the Covid situation is better, consumers have confidence, and the country is open to more foreign tourists, it is expected that the full-service restaurant business will grow by 26.5 percent compared to 2021. But in case the situation worsens, measures to control the epidemic of the coronavirus disease 2019 will be upgraded again. The full-service restaurant business is expected to grow only 14.2 percent compared to the previous year. All entrepreneurs need to adjust their business models to meet changing trends, including increasing sales and



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marketing channels to allow customers to access more products and services. They also need to find ways to manage higher costs such as raw material prices, utility costs, transportation costs, etc.

CCD has attached great importance to building brand loyalty because of the increasing severity of current market share competition, especially in food and beverage. CCD, therefore, focuses on both service and food to respond to the various needs, not just only food and taste. It, therefore, emphasizes creating a more impressive experience for customers and coming back to use the service again.

CCD has also given importance to food delivery because of the increasing change in food order behaviors through applications, not only eating out. Delivery of food to consumers is another interesting channel to increase sales efficiently for CCD's restaurants in cooperation with leading food transport brands.

Le Boeuf always has loyal customers both Thais and foreigners due to its special herbal sauce. The Company, therefore, considers the potential of expanding branches to new suitable locations for placing product positioning in the future.

In response to the dining habits of Thai people, Le Boeuf has provided a modern service, various types of promotions to meet the growing demand. They have considered that eating quality food must be coupled with quality service. Therefore, a course of training for employees is arranged to develop their skills along with food quality by focusing on target customers of all genders and ages.

From the study of customer behaviors and needs, Le Boeuf has developed both food and service formats, promotions for customers, the convenience of locations and traveling, marketing promotions in various channels both domestically and internationally, arranging activities in various festivals and adapting to Thai people and foreigners in Thailand, including a plan of adjustment of distribution channels and easy payment to reach customers nowadays.

Shortly, CCD has planned to Le Boeuf branches by considering potential locations in Bangkok and its vicinities to raise more brand awareness and market shares to cover the areas of Bangkok and metropolitan provinces. Since those potential areas are the main locations of purchasing power where customers are well familiar with both brands of Le Boeuf.

### 3) **Providing Products and Services**

Le Boeuf has given importance to sourcing quality ingredients from quality manufacturers from around the world and local ingredients, meticulous preparation of each dish taste with the standard recipe, including the selection of fresh vegetables, fruits, and meats of the highest quality recognized by the Food and Drug Administration to ensure consumer's confidence in food.



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Besides good production, Le Boeuf still pay attention to every step of the order and storage of each type of product freight because raw materials must be hygienic with the best quality until it reaches the consumer's tables.

## 2.2 Assets Used in Significant Business Operation

### 1. Main Fixed Assets

As of December 31, 2022, the Main Fixed Assets of the Company and its subsidiaries are as follows:

Assets Type / Characteristic	Ownership Type	Value (THB million)	Obligation
1. Land and Building improvement	Owner	32.07	None
2. Office equipment and supplies	Owner	22.91	None
3. Vehicles	Owner	0.07	None
4. Assets in Process	Owner	2.30	None
<b>Total</b>		<b>57.35</b>	

### 2. Important Intangible Assets in Business Operation

As of December 31, 2022, the significant intangible assets in business as follows:

Assets Type	Value (THB million)
1. Computer Program	1.81
2. Copyrights Fee	3.14
3. Trademark	145.03
4. Software under Development	0.07
<b>Total</b>	<b>105.05</b>



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### 3. Investment policy in Subsidiaries and Associated Companies

To diversify business risks from the manufacturing and distribution of electronic spare parts and enhance the Company's potential to build security and stability for the Company business in the long term, the Company has expanded the business of the Company into the food business. However, diversified investments are business risk diversification to create good and sustainable returns for the Company in the future.

Investment policy framework	
1. Investment Category	The Company will purchase paid-up ordinary shares, or invest in newly issued ordinary shares or purchase the assets or operate by another means that enable the Company to acquire the business and be consistent with the investment policy framework.
2. Qualifications of the Company and/or Investment Business	<p>The Company focuses the investing in the following businesses:</p> <ol style="list-style-type: none"> <li>1. Food Business or business that relevant to food sales and service</li> <li>2. Other businesses with the following characteristics               <ul style="list-style-type: none"> <li>▪ Business in an industry that is growing continuously</li> <li>▪ Business generates income and cash flow for the company immediately</li> <li>▪ Business with no significant risks that are out of control or manage that may result in disruption of such business in the future.</li> </ul> </li> </ol>
3. Minimum Rate of Return	<p>The Company will invest in any business with the qualifications stated above that yields a return of not less than the Company's Weighted Average Cost of Capital ("WACC") (which currently has at 8.56%).</p> <p>The Company's WACC may change depending on various factors such as the type of investment business or the risk-free rate at that time. The Company will explain the return on investment and the Company's WACC in detail once the Company has negotiated and determined clear investment conditions and agreed to buy shares as well as having signed the related purchase contracts</p>



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Investment policy framework	
4. Payback Period	<p><b>In the case of investing in a new branch of the food business</b></p> <p>The payback period is approximately 1-3 years, depending on the type of food. However, regarding a restaurant in the form of a flagship store to create brand awareness, there may be a longer payback period than in other stores.</p> <p><b>In the case of purchasing a food business</b></p> <p>The payback period is between 5-10 years, depending on the negotiation of the purchase price.</p> <p><b>In the case of investing in other businesses</b></p> <p>At present, the Company has no policy to invest in other businesses except food-related businesses. However, if the company plans to invest in other businesses, the focus will be on investing in businesses that are stable and generate recurring income for the Company such as power plant business, concession with the government, etc. It is expected that the payback period is around 5-10 years, depending on the type of business and actual cash flows.</p> <p>In the future, if investing in other businesses as mentioned above, the Company will clarify the payback period in more detail by disseminating the information in accordance with the rules of the Stock Exchange of Thailand and the other relevant regulations</p>
5. Consideration of Business Risks in Investments	<p>The Company will consider the risks of the business to invest by taking into account the risks from external factors such as risks from economic conditions, fluctuations in interest rates and/or exchange rates, competition risks, and internal factors such as cost management risk, cash flow management risk, personnel capability risk, etc. The Company will clarify various risks related to the business that the Company will invest in together with risk management guidelines when the Company negotiates and defines clear investment conditions and agree to buy shares and has signed the related purchase contract.</p>



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### 3. List of Directors, Executives and Major Shareholders

The 10 major shareholders whose names appeared in the shareholders register book as of November 10, 2023.

Rank	Shareholders list	Numbers of Shares (Shares)	Percent of All Issued Shares and Right to Vote
1	Miss Naphat Tavisangsiri	43,000,000	4.36
2	Mr. Kajonsit Singsansern	42,800,000	4.34
3	Mr. Trinawat Thanitnithiphan	40,800,000	4.14
4	Aqua Corporation Public Company Limited	40,000,000	4.06
5	Ms .Nattakamol Namkaeng	32,240,100	3.27
6	Ms. Chachalai Veerasakumpai	30,000,000	3.05
7	Ms. Navaporn Rattanachaikanont	29,620,300	3.01
8	Mr. Phakpoom Termsareekul	28,120,000	2.85
9	Mr. Suwit Cheewatham	20,694,200	2.10
10	Mr. Boonuea Chittanom	20,000,000	2.03
	<b>Overall Shares from First 10 Shareholders</b>	<b>327,274,600</b>	<b>33.21</b>
	Other Shareholders	657,838,796	66.79
	<b>In total</b>	<b>985,113,396</b>	<b>100.00</b>



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### 3.1 Board of Directors

As of November 14, 2023 the Board of Directors consist of 8 directors as follows:

number	Name	position
1	Mr. Tanawat Euasiripan	Vice Chairman of the Board of Directors
2	Miss Saowanee Khaoubol	Chief Executive Officer (Acting), Director
3	Miss Naphat Tavisangsiri	Director
4	Mr.Yuthaveera Achawangkul	Director
5	Mr. Phurit Wongkham	Director
6	Mr. Somboon Prasobpiboon	Independent Director
7	Mr. Chanatip Pumhiran	Independent Director, Chairman of the Audit Committee
8	Mr. Tom Chalermkarnchana	Independent Director, Audit Committee

### 3.2 The Company's executives

As of November 14, 2023, the executives of the Company consists of 5 persons as follows:

Number	Name	Position
1.	Miss Saowanee Khaoubol	Acting Chief Executive Officer
2.	Mr. Tanawat Euasiripan	Chief Operating Officer
3.	Dr. Pornprawee Chansuwan	Chief Financial Officer
4.	Mr. Phurit Wongkham	Chief Administrative Officer
5.	Miss Wilawan Lhorudomsap	Financial Director





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#### 4. Historical Record of Capital Increase and Dividend Payment in the past 3 years

##### 4.1 Historical Record of Capital Increase

**April 8, 2021**

The 2021 Annual General Meeting of Shareholders resolved to approve

- The decrease in the Company's registered capital of THB 355 from THB 17,168,095,768 to the new registered capital of THB 17,168,095,413 by cancelling the remaining ordinary shares of the Company from the allocated shares which accommodate the exercise of rights under the warrants to purchase the newly issued ordinary shares of the Company No.5 (W-W5) (the "**W-W5 Warrants**").
- The increase in registered capital of THB 300,027 by issuing 300,027 newly issued ordinary shares, with the par value of THB 1 per share, in order to accommodate the rights adjustment of the warrants to purchase the newly issued ordinary shares of the Company, and to avoid any fractions resulting from a change in par value by combining the par value.
  - The allocation of 11 newly issued ordinary shares of the Company, with the par value of THB 1 per share in order to accommodate the rights adjustment of the warrants to purchase the newly issued ordinary shares of the Company No.3 (W-W3) by combining the par value.
  - The allocation of 300,004 newly issued ordinary shares of the Company, with the par value of THB 1 per share in order to accommodate the rights adjustment of the warrants to purchase the newly issued ordinary shares of the Company No.5 (W-W5) by combining the par value.
  - The allocation of 12 newly issued ordinary shares of the Company, with the par value of THB 1 per share to Mr. Sirutt Ratanapaitoon, including the relevant authorization by combining the par value.

**April 9 , 2021**

The Company registered the Company's registered decrease of THB 355 from THB 17,168,095,768 to the new registered capital of THB 17,168,095,413 by cancelling 355 remaining ordinary shares, with a par value of THB 1, which consists of 355 ordinary shares, with a par value of THB 1, remaining from allocating to accommodate



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the exercise of rights under the warrants representing the right to purchase the newly issued ordinary shares of the Company No. 5 according to the resolution of 2021 Annual General Meeting of Shareholders.

**April 16, 2021,**

The Company registered the Company's registered capital increase of THB 300,027 from THB 17,168,095,413 to the new registered capital of THB 17,168,395,440 by issuing 300,027 newly issued ordinary shares, with the par value of THB 1 per share.

In addition, allocated 300,027 newly issued ordinary shares to accommodate the rights adjustment of the warrants, in an amount of 300,015 shares, and allocate through private placement, at the offering price of THB 1 per share. As a result, the paid-up registered capital of the Company has increased in the amount of THB 12, from THB 12,208,700,478 to THB 12,208,700,490.

**April 25, 2022**

The 2022 Annual General Meeting of Shareholders resolved to approve

- The decrease in the Company's registered capital of THB 5,060,983 from THB 1,144,559,696 to the new registered capital of THB 1,139,498,713 by cancelling 5,060,983 unsold ordinary shares of the Company, from the allocated shares which accommodate the exercise of rights under the warrants to purchase the newly issued ordinary shares of the Company No.3 (W-W3) which was expired, with the par value of THB 1.
- The increase of the Company's registered capital of THB 180,869,643 from the THB 1,139,498,713 to the new registered capital of THB 1,320,368,356 by issuing 180,869,643 newly ordinary share, with the par value of THB 1 per share, to accommodate the issuance and allocation of the newly ordinary shares to the existing shareholders of the Company proportionate to their shareholdings (Right Offering).
- The allocation of the Company's newly issued ordinary shares to the existing shareholders of the Company in the amount not exceeding 180,869,643 shares proportionate to their shareholdings (Right Offering) at the ratio of 9 existing shares to 2 newly issued ordinary shares, at the offering price of THB 3.30 per share, resolved to authorize the Board of Directors and/or Chief Executive Officer and/or the person authorized by the Board of Directors and/or Chief Executive Officer to determine the rules, conditions, and other details necessary for and in connection with the issuance and allocation of the newly ordinary shares as necessary and appropriate under the applicable laws.



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February 17, 2023

The resolution of the Extraordinary General Meeting of Shareholders No .1/2023 resolved to approve

- the decrease of the Company's registered capital of THB 180,869,643 from THB 1,320,368,356 to the new registered capital of THB 1,139,498,713 by canceling the unsold 180,869,643 ordinary shares with a par value of THB 1.00 per share.
- the increase of the Company's registered capital of THB 445,000,000 from THB 1,139,498,713 to a new registered capital of THB 1,584,498,713 by issuing 445,000,000 newly issued ordinary shares, with par value of THB 1.00 per share, to accommodate the issuance and allocation of newly issued ordinary shares of the Company through private placement.
- The allocation of the Company's newly issued ordinary shares to the existing shareholders of the Company in the amount not exceeding 445,000,000 shares proportionate to their shareholding (Right Offering) at the offering price of THB 1.74 per share, resolved to authorize the Board of Directors and/or Chief Executive Officer

#### Historical Record of Dividend Payment

The Company has a policy to pay the dividend of not less than 50 percent of the net profit according to the financial statements after corporate income tax, excluding the profits and losses from the unrealized foreign exchange. In this regard, the Company will pay the dividends only when the Company has no accumulated losses. In the past 3 years, the Company has not paid any dividends as the Company has accumulated loss.

#### 5. General Information of Subsidiaries, Associated, and Related Company

Company's Name	:	<b>Food Holding Company Limited</b>
Headquarter Address	:	No.304 Vanit Place Aree (Building A), Room No.1803-1806, 18th Floor, Phahon Yothin Road, Sam Sen Nai Sub-district, Phaya Thai District, Bangkok 10400
Type of Business	:	Food Business
Telephone	:	Tel: 0-2278-5456



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Registered Capital : 780,000,000 Baht  
Paid-up Capital : 736,000,000 Baht  
Shareholding : 100%  
Related Status : Subsidiary Company (Direct Shareholding)

#### General Information of Indirect Subsidiaries, Associated, and Related Company

Company's Name : **Bake Chees Tart (Thailand) Company Limited**  
Headquarter Address : No.304 Vanit Place Aree (Building A), Room No.1803-1806, 18th Floor, Phahon Yothin Road, Sam Sen Nai Sub-district, Phaya Thai District, Bangkok 10400  
Type of Business : Food Business  
Telephone : Tel: 0-2278-5456  
Registered Capital : 1,000,000 Baht  
Paid-up Capital : 1,000,000 Baht  
Shareholding : Food Holding Company Limited 100% holding  
Related Status : Subsidiary Company (Indirect Shareholding)

Company's Name : **Eastern Cuisine (Thailand) Company Limited**  
Headquarter Address : No.304 Vanit Place Aree (Building A), Room No.1803-1806, 18th Floor, Phahon Yothin Road, Sam Sen Nai Sub-district, Phaya Thai District, Bangkok 10400  
Type of Business : Food Business  
Telephone : Tel: 0-2278-5456  
Registered Capital : 140,000,000 Baht



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Paid-up Capital : 140,000,000 Baht  
Shareholding : Food Holding Company Limited 100% holding  
Related Status : Subsidiary Company (Indirect Shareholding)

Company's Name : **Crepes& Co. Development Company Limited**  
Headquarter Address : No.304 Vanit Place Aree (Building A), Room No.1803-1806, 18th  
Floor, Phahon Yothin Road, Sam Sen Nai Sub-district, Phaya Thai  
District, Bangkok 10400  
Type of Business : Food Business  
Telephone : Tel: 0-2278-5456  
Registered Capital : 78,163,300 Baht  
Paid-up Capital : 78,163,300 Baht  
Shareholding : Food Holding Company Limited 100% holding  
Related Status : Subsidiary Company (Indirect Shareholding)



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### Part 3 Summary of Financial Information of Wow Factor Public Company Limited

The summary of the Company's consolidated financial statements for the year 2020 to 2022, ending on December 31, and for the 9 months ending on September 30, 2023, are as follows:

#### 1. Financial Statement

(Unit: Baht)

	31 December 2022	31 December 2021	31 December 2020
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	16,156,159	28,012,938	43,416,317
Trade and other receivables	25,871,749	36,336,959	26,061,301
Inventories	13,090,553	35,117,378	20,234,961
<b>Total Current Assets</b>	<b>55,118,461</b>	<b>99,467,275</b>	<b>89,712,579</b>
<b>NON-CURRENT ASSETS</b>			
Restricted deposits with financial institution	400,000	800,000	200,000
Building improvement and equipment	57,346,636	146,679,704	103,166,431
Right-of-use assets	116,211,038	147,944,688	122,950,478
Goodwill	267,444,262	516,102,452	516,102,452
Intangible assets	150,051,973	364,852,435	414,367,234
Other non-current assets	53,518,359	44,746,435	34,043,707
<b>Total Non-Current Assets</b>	<b>644,972,268</b>	<b>1,221,125,714</b>	<b>1,190,830,302</b>
<b>TOTAL ASSETS</b>	<b>700,090,729</b>	<b>1,320,592,989</b>	<b>1,280,542,881</b>



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(Unit: Thousand Baht)

	31 December 2022	31 December 2021	31 December 2020
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Bank overdraft and short-term loans	340,340,074	273,006,512	26,696,694
Trade and other payables	86,328,078	116,237,453	67,133,601
Short-term loans from related company and related persons	-	28,536,468	40,266,238
Long-term loan which is due within one year			
- Long-term loans from financial institutions	3,213,610	3,142,316	1,436,132
- Lease liabilities	27,234,462	36,388,510	23,249,586
- Employee benefit obligations	-	624,471	527,183
<b>Total Current Liabilities</b>	<b>457,116,224</b>	<b>457,935,730</b>	<b>159,309,434</b>
<b>NON-CURRENT LIABILITIES</b>			
Long-term loans from financial institutions	10,675,392	13,201,129	9,466,935
Lease liabilities	91,513,901	114,778,910	100,361,141
Deferred tax liabilities	29,007,216	34,653,115	40,299,014
Employee benefit obligations	2,296,760	6,952,248	6,194,384
Deferred gain on sale and leaseback	-	-	23,899
Provision for cost of dismantling assets	6,302,157	19,056,499	16,057,137
Other non-current liabilities	635,000	608,000	725,000
<b>Total Non-Current Liabilities</b>	<b>140,430,426</b>	<b>189,249,901</b>	<b>166,744,998</b>
<b>Total Liabilities</b>	<b>597,546,650</b>	<b>647,185,631</b>	<b>332,436,944</b>



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(Unit: Thousand Baht)

	31 December 2022	31 December 2021	31 December 2020
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>(continue)</b>			
<b>SHAREHOLDERS' EQUITY</b>			
Share capital - ordinary share, Baht 1par value			
Registered Capital of 1,320,368,356 shares			
(2021: 1,114,559,696 shares			
2020: 17,168,095,768 shares)	1,320,368,356	1,144,559,696	17,168,095,768
Issued and fully paid-up 813,913,390 shares			
(2020: 12,208,700,478 shares)	813,913,390	813,913,390	12,208,700,478
Discount on share capital	-	-	(10,320,878,089)
Surplus on share reduction	257,402,745	257,402,745	-
Retained earnings (Deficits)			
Appropriated - legal reserve	-	-	13,726,481
Unappropriated	(968,774,756)	(397,911,552)	(953,445,708)
<b>Equity attributable to the Company's</b>			
<b>Shareholders</b>	102,541,379	673,404,583	948,103,162
Non-controlling interests	2,770	2,775	2,775
<b>Total Shareholders' Equity</b>	102,544,079	673,407,358	948,105,937
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	700,090,729	1,320,592,989	1,280,542,881





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## Comprehensive Income Statement

	(Unit: Baht)		
	31 December 2022	31 December 2021	31 December 2020
<b>Revenue</b>			
Revenue from sales	344,486,602	254,043,644	415,615,163
Revenue from services	-	-	-
<b>Total revenue</b>	344,486,602	254,043,644	415,615,163
Costs of sales	(172,301,732)	(126,817,632)	(285,991,706)
Costs of service	-	-	-
<b>Total costs</b>	(172,301,732)	(126,817,632)	(285,991,706)
<b>Gross profit</b>	172,184,870	127,226,012	129,623,457
Gain (loss) on exchange rate	-	-	7,182,440
Reversal of loss on impairment of intangible assets	-	-	22,139,760
Reversal of allowance for doubtful accounts	-	-	3,067,046
Interest income	13,885	7,525	144,990
Other income	3,317,745	9,452,814	4,126,700
<b>Profit before expenses</b>	175,516,500	136,686,351	166,284,393
Selling and distribution expenses	(154,744,970)	(124,286,190)	(133,147,353)
Administrative expenses	(111,949,967)	(95,997,183)	(116,296,192)
Remunerations for directors and management	(7,406,221)	(7,504,338)	(14,880,232)
Loss on sales of investment in subsidiary	(100,711,458)	-	(119,790,528)
Loss on impairment of goodwill	(80,600,000)	-	-
<b>Total expenses</b>	(455,412,616)	(227,787,711)	(384,114,305)
<b>Profit (loss) before finance costs and income tax</b>	(279,896,116)	(91,101,360)	(217,829,912)
Finance costs	(56,518,481)	(14,445,857)	(16,583,786)
<b>Profit (loss) before income tax</b>	(336,414,597)	(105,547,217)	(234,413,698)
Income tax benefit (expenses)	5,645,899	5,645,899	(2,716,335)
<b>Profit (loss) for continuing business operations</b>	(330,768,698)	(99,901,318)	(237,130,033)
<b>Cancelled business operations</b>	(245,221,690)	(176,550,521)	-
<b>Profit (loss) for the year</b>	(575,990,388)	(276,451,839)	(237,130,033)



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	<b>31 December 2022</b>	<b>31 December 2021</b>	<b>(Unit: Baht)</b> <b>31 December 2020</b>
<b>Other comprehensive income</b>			
<b>Item that will not be reclassified subsequently to profit or loss</b>			
Actuarial loss - net of tax	3,178,081	1,752,888	2,822,572
<b>Other comprehensive income for the year</b>	<b>3,178,081</b>	<b>1,752,888</b>	<b>2,822,572</b>
<b>Total comprehensive income for the year</b>	<b>(572,812,307)</b>	<b>(274,698,951)</b>	<b>(234,307,461)</b>
<b>Profit (loss) attributable to:</b>			
The Company's shareholders	(575,990,388)	(276,451,839)	(238,811,188)
Non-controlling interests	-	-	1,681,155
	<b>(575,990,388)</b>	<b>(276,451,839)</b>	<b>(237,130,033)</b>
<b>Sharing of total comprehensive income</b>			
The Company's shareholders	(572,812,307)	(274,698,951)	(235,988,616)
Non-controlling interests	-	-	1,681,155
	<b>(572,812,307)</b>	<b>(274,698,951)</b>	<b>(234,307,461)</b>
<b>Basic earnings (loss) per share</b>			
Basic earnings (loss) per share (Baht per share)	(0.705)	(0.340)	(0.351)
<b>Diluted earnings (loss) per share</b>			
Diluted earnings (loss) per share (Baht per share)	(0.691)	(0.333)	(0.351)



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The Company's consolidated financial statements for the 9 months ending on September 30, 2023, are as follows:

**The Company's consolidated financial statements as of September 30, 2023**

**(Unit: Thousand Baht)**

**ASSETS**

**CURRENT ASSETS**

Cash and cash equivalents	16,462
Trade and other receivables	30,200
Inventories	6,920
<b>Total Current Assets</b>	<b>55,582</b>

**NON-CURRENT ASSETS**

Deposits at financial institutions that are collateralized	400
Building improvement and equipment	76,864
Right-of-use assets	114,135
Goodwill	267,444
Intangible assets	149,224
Other non-current assets	59,205
<b>Total Non-Current Assets</b>	<b>667,272</b>

**TOTAL ASSETS**

**718,854**



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304 อาคารวานิช เพลซ อารีย์ (อาคารA) ชั้นที่ 18 ห้อง  
เลขที่ 1803-1806 ถนนพหลโยธิน แขวงสามเสนใน  
เขตพญาไท กรุงเทพมหานคร 10400  
โทรศัพท์ 02 278 5456 www.wowfactor.co.th

WOW FACTOR PUBLIC COMPANY LIMITED  
304 VANIT PLACE AREE TOWER (TOWER A), ROOM  
NO.1803-1806, 18 FLOOR, PHAHON YOTHIN ROAD,  
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(Unit: Thousand Baht)

## **LIABILITIES AND SHAREHOLDERS' EQUITY**

### **CURRENT LIABILITIES**

Bank overdraft and short-term loans	268,927
Trade and other payables	77,707
Long-term loan which is due within one year	
- Long-term loans from financial institutions	3,102
- Lease liabilities	28,650
- Employee benefit obligations	-
<b>Total Current Liabilities</b>	<b>378,386</b>

### **NON-CURRENT LIABILITIES**

Long-term loans from financial institutions	8,861
Lease liabilities	89,528
Deferred tax liabilities	29,007
Employee benefit obligations	3,298
Deferred gain on sale and leaseback	-
Provision for cost of dismantling assets	6,963
Other non-current liabilities	602
<b>Total Non-Current Liabilities</b>	<b>138,259</b>

<b>Total Liabilities</b>	<b>516,645</b>
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## **LIABILITIES AND SHAREHOLDERS' EQUITY (Continue)**

**(Unit: Thousand Baht)**

### **SHAREHOLDERS' EQUITY**

Share capital - ordinary share, Baht 1par value (1,320,368,356 shares)	1,320,368
Issued and fully paid-up (985,113,390 shares)	985,113
Discount on share capital	-
Surplus on share reduction	268,503
Retained earnings (Deficits)	
Appropriated - legal reserve	-
Unappropriated	(1,051,410)
<b>Equity attributable to the Company's Shareholders</b>	<b>202,206</b>
Non-controlling interests	3
<b>Total Shareholders' Equity</b>	<b>202,209</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>718,854</b>



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**Statement of comprehensive income for the nine-month period ending September 30, 2023**

	(Unit: Baht)
<b>Revenue</b>	
Revenue from sales	235,220
Revenue from services	-
<b>Total revenue</b>	235,220
Costs of sales	(119,873)
Costs of service	-
<b>Total costs</b>	(119,873)
<b>Gross profit</b>	115,347
Interest income	12
Other income	3,331
<b>Profit before expenses</b>	118,690
Selling and distribution expenses	(113,900)
Administrative expenses	(48,111)
Remunerations for directors and management	(6,618)
<b>Total expenses</b>	(168,629)
<b>Profit (loss) before finance costs and income tax</b>	(49,939)
Finance costs	(32,697)
<b>Profit (loss) before income tax</b>	(82,636)
Income tax benefit (expenses)	-
Profit (loss) for continuing business operations	(82,636)
Cancelled business operations	-
<b>Profit (loss) for the period</b>	(82,636)



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**Other comprehensive income**

**Item that will not be reclassified subsequently to profit or loss**

Actuarial profit - net of taxes -

**Other comprehensive income for the year -**

**Total comprehensive income for the year -**

**Profit (loss) attributable to:**

The Company's shareholders (82,636)

Non-controlling interests -

(82,636)

**Total comprehensive income attributable to:**

The Company's shareholders (82,636)

Non-controlling interests -

(82,636)

**Basic earnings (loss) per share**

Basic earnings (loss) per share (Baht per share) (0.09)

**Diluted earnings (loss) per share**

Diluted earnings (loss) per share (Baht per share) (0.08)