

**Information Memorandum Regarding Asset Acquisition from the Connected Person
Of DCON Products Public Company Limited**

Since DCON Products Public Company Limited (the “**Company**” or “**DCON**”) has strategically investment planned by entering the transaction to purchase the ordinary shares of Prinsiri Public Company Limited (“**PRIN**”), which is associated company engaged in real estate development business, in the amount of 128,500,000 shares or equivalent to 10.53 percent of registered capital of PRIN at a price 3.00 baht per share. Total amount is not exceeding 385,500,000 baht. By purchasing from 1) Mr. Chana Towan 2) Mr. Wittawat Pornkul and 3) Ms. Wisara Pornkul (collectively referred to as the “**Seller**”), which is a connected person of the Company, in the amount of 66,781,200 shares, 42,656,800 shares and 19,062,000 shares respectively (“**PRIN's ordinary share purchase transaction**”). After the transaction, the Company will have a shareholding of PRIN in proportion to 24.92 percent of the registered capital of PRIN. PRIN is one of the experts in the low-rise real estate development business with consistently good performance to offset the decline in the real estate business, which is not the Company's core business.. In addition, PRIN's business operations are related to the Company and the Company foresees the opportunity to invest in PRIN which still has potential to generate revenue and well growth in the real estate market. Therefore, the investment will be good strategic to make the Company has strengthen in investment plan and the company will receive profit sharing from the investment in PRIN that increases according to the investment proportion. Before entering the transaction, the Company held 175,578,000 shares in PRIN or equivalent to 14.39 percent of registered capital of PRIN. After entering into the transaction, the Company will hold shares in PRIN increasing in total to 24.92% of PRIN's registered capital.

In this regard, the transaction is also considered as the transaction according to the Notification of the Capital Market Supervisory Commission No. TorChor. 20/2551 Re: The Acquisition and Disposition of Assets, and the Notification of the Stock Exchange of Thailand (SET) Re: Disclosure of Information Concerning the Acquisition and Disposition of Assets of Listed Companies B.E. 2547 (the “**Notification on Asset Acquisition and Disposal**”). The higher transaction size is equal to 31.11 percent according to the net profit from operations criteria based on the financial statement as 31 December 2022 and including the Company acquired other assets within the past 6 months prior to the date of this transaction, the transaction size is equal to 36.17 percent according to the net profit from operations criteria, which is higher than 15 percent but less than 50 percent. Hence, they are not considered as transaction Type 1 according to the Notification. Therefore, the Company has to

- (1) Disclose information related to the transaction to the SET according to List (1) attached to the Notifications on Acquisition or Disposal of Assets.
- (2) Appoint an Independent Financial Advisor to perform related duties including provide an opinion on such transaction as specified in the Acquisition or Disposition Notifications. The report of the independent financial advisor's opinion was delivered to the shareholders for consideration along with the invitation letter to the shareholders' meeting.

- (3) Propose to the Annual General Meeting of Shareholders to approve for entering the transaction from the shareholders' meeting with votes of not less than 3 from 4 of total proportion of the meeting attendants who have rights to vote, exclude the shareholders who are involved with the conflict of interested.

Furthermore, the Transaction is also considered as the connected transaction according to the Notification of the Capital Market Supervisory Commission No. TorChor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information of Listed Company Concerning the Connected Transactions B.E. 2546 (the “**Notification of Connected Transaction**”). As the seller is a major shareholder of the company. Therefore, it is considered a connected person of the Company. The size of the connected transaction is equal to 15.13 percent of the Net Tangible Asset (“**NTA**”) of the Company as of 31 December 2022 and including with other connected transactions with the sellers in the past 6 months prior to the date on which the Board of Directors resolved to approve the Company to propose to the shareholders' meeting to consider and approve this transaction is equal to 17.91 percent of the NTA ,which is higher than 3.00 percent. Therefore, the Company must disclose the information to SET according to the Notification of Connected Transaction and propose to approve for entering the transaction from the Annual General Meeting of Shareholders for not less than 3 from 4 of total proportion of the meeting attendants who have rights to vote, exclude the shareholders who are involved with conflict of interest, as well as appointing an independent financial advisor to provide an opinion of transaction and submitting an opinion to the shareholders together with the letter of invitation to the shareholders’ meeting at least 14 days in advance.

Hence the Company would like to report the information regarding the acquisition of asset with the Connected Person as followings:

1. **Date Month and Year of the Transaction**

After the 2023 Annual General Meeting of Shareholders resolved to approve the transaction. The Company expects to sign the Share Purchase Agreement with the seller within May 2023 and the transaction will be completed within June 2023.

2. **The parties involved**

Buyer : DCON Products Public Company Limited (“**DCON**”)

Seller : 1) Mr. Wittawat Pornkul (“**Mr.Wittawat**”)

2) Ms. Wisara Pronkul (“**Ms.Wisara**”)

3) Mr. Chana Towan (“**Mr.Chana**”)

(Collectively referred to as the "**Seller**")

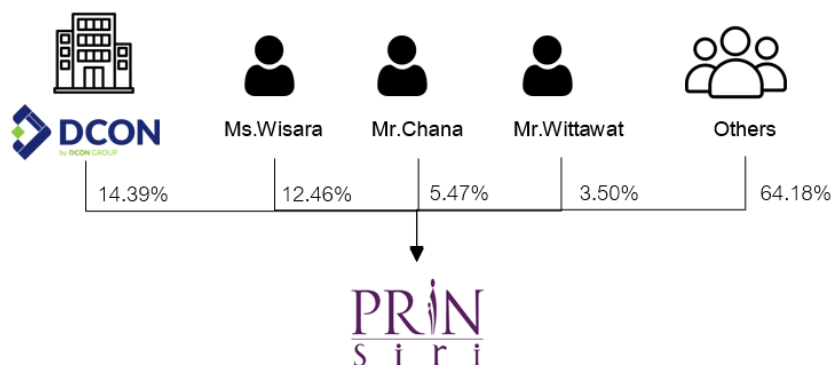
Relationship with the Company : The Seller of the ordinary shares of PRIN are connected person to the Company who are 1) Mr. Wittawat Pornkul 2) Ms.Wisara and 3) Mr.Chana as they are major shareholders. Therefore, they are the Connected Person according to the

Notification of the Capital Market Supervisory Commission No. TorChor. 21/2551

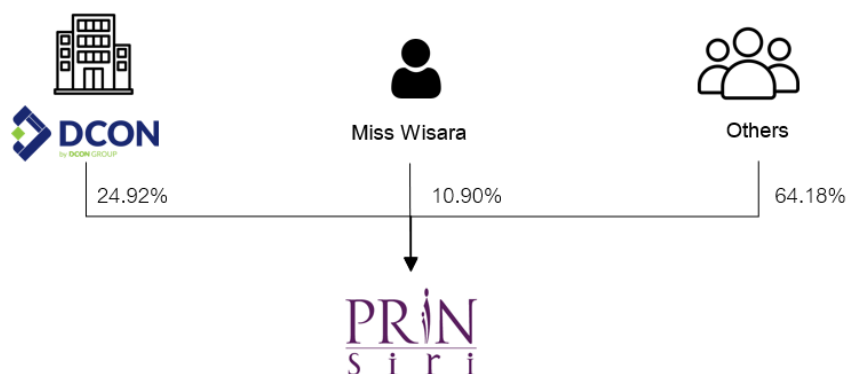
Re: Rules on Connected Transactions.

Therefore, the shareholding structure of PRIN before and after the entry into transaction are as follows:

Pre-Transaction shareholding structure



Post-Transaction shareholding structure



3. The details about the connected person and relationship with listed company

Connected Person	Relationship with the company ¹		Relationship with PRIN ²	
	Relationship / Position	Share proportion in the company	Relationship / Position	Share proportion in PRIN
Mr. Wittawat Pornkul	Major Shareholder	Percentage of 28.59	Major Shareholder	Percentage of 3.50 ³
Ms. Wisara Pornkul	Major Shareholder	Percentage of 22.84	Major Shareholder	Percentage of 12.46
Mr. Chana Towan ⁵	Major Shareholder	Percentage of 11.32	Major Shareholder	Percentage of 5.47 ⁴

Remark: 1/ refers to the book of shareholders' registration as of 30 March 22

2/ refers to the book of PRIN's shareholders registration as of 18 March 22

3/ After the record date of PRIN's shareholder register book on 18 March 2022, Mr. Wittawat Pornkul ("Mr. Wittawat") has traded ordinary shares of PRIN from a related person. As a result, Mr. Wittawat holds 42,656,800 ordinary shares of PRIN, or equivalent to 3.50 percent of PRIN's registered capital as of the date of the Board of Directors' Meeting No. 1/2023.

4/ After the record date of PRIN's shareholder register book on 18 March 2022, Mr. Chana Towan (“**Mr. Chana**”) has traded ordinary shares of PRIN from a related person. As a result, Mr. Chana holds 66,781,200 ordinary shares of PRIN, or equivalent to 5.47 percent of PRIN's registered capital as of the date of the Board of Directors' Meeting No. 1/2023.

5/ Mr. Chana Towan is not related person or close relative to Mr. Wittawat and Ms. Wisara Pornkul.

4. The General Characteristics and the Size of the Transactions

4.1 The General Characteristics of the Transactions

The company will enter the transaction to purchase the ordinary shares of PRIN or in proportion to 10.53 percent at a price of 3.00 baht per share in the total amount of 385,500,000 baht. The details enter transaction with the Connected Person as follows:

No.	Name - Surname	Number of Shares	Proportion ¹
1	Mr. Chana Towan	66,781,200	5.47
2	Mr. Wittawat Pornkul	42,656,800	3.50
3	Ms. Wisara Pornkul	19,062,000	1.56
	Total	128,500,000	10.53

Remark: 1/ representing percentage in proportion to PRIN's registered capital. As of 31 December 2022, PRIN has a paid-up capital of 1,220,011,755 baht with a par value of 1.00 baht per share or equivalent to 1,220,011,755 shares.

4.2 The Type and the Size of transaction

The transactions entries to purchase the ordinary shares of PRIN have the total value of 385,500,000 Baht and are considered as an asset acquisition transaction. After calculation following value criteria in the Notifications, using the highest value calculated from a criteria, the highest size of the project, with reference to the Company's consolidated financial statements as of 31 December 2022, is 31.11 percent of total value. Including, the company has acquired asset within the past six months in prior to enter of the transaction therefore this transaction is 36.17 percent. It is higher than 15 percent but lower than 50.00 percent hence it is considered as Type 2 Transaction and the calculation details are as follows:

Calculation of the Size of the Asset Acquisition Transaction

(Unit : Million Bath)

Transaction from the consolidated financial statement as of 31 st December 2022	DCON	PRIN
Total Asset	3,120.07	11,581.80
Intangible Assets	10.40	34.48
Total Liabilities	536.10	6,428.00
Non-controlling Interests (if any)	26.08	(0.04)

Shareholders' Equity	2,583.97	5,153.80
Net Tangible Asset ¹ (NTA)	2,547.48	5,119.37
Net Profit in 12 Months ²	132.56	391.58

Remarks:

1/ Net Tangible Asset (NTA) is Total Assets – Intangible Assets – Total Liabilities – Non-controlling Interests (if any) (Intangible assets such as goodwill, deferred costs, etc. Intangible assets that generate income such as concession or patent are excluded)

2/ Calculated from consolidated financial statement as of 31 December 2022

Criteria used in calculation are as follows:

Calculation Criteria	Calculation Formula	Size (percentage)
1. Net Tangible Asset Criteria	$\frac{\text{NTA of the assets acquired} \times \text{Proportion of the assets acquired} \times 100}{\text{NTA of the Company}}$	21.17
2. Net Profit Criteria	$\frac{\text{Net profit of the assets acquired} \times \text{proportion of the assets acquired} \times 100}{\text{Net profit of the Company}}$	31.11
3. Total Value of Consideration Criteria	$\frac{\text{Total value of consideration} \times 100}{\text{Total assets of the Company}}$	12.36
4. Value of Equity Shares Criteria	$\frac{\text{No. of Share issued as payment for the assets} \times 100}{\text{No. of issued and paid-up shares of the company}}$	Cannot be calculated because the company did not issue shares to pay for the assets.

The transaction is considered an acquisition of assets of the Company. According to the notification of the acquisition or disposition. The transaction size is calculated from the audited consolidated financial statements of the Company and PRIN as 31 December 2022 based on net profit from operations. which is the criterion for calculating the size of the transaction with the highest result equal to 31.11 percent, when taking the size of other asset acquisition transactions in the past 6 months of the Company, 5.06 percent, combined with the size of the asset acquisition transaction according to the information memorandum this edition The total transaction size of this purchase of PRIN's ordinary shares will be equal to 36.17 percent based on the net operating profit basis. which is the criterion for calculating the size of the transaction with the highest results. The details of other asset acquisition transactions in the past 6 months of the Company are as follows:

Date	Transaction	Transaction Size according to criteria (Percentage)			
		NTA	Net Profit Criteria	Total Value of Consideration Criteria	Value of Equity Shares Criteria

14 Nov 22	Acquisition of investment in ordinary shares of Prinsiri Public Company Limited	4.53	5.06	2.31	Cannot be calculated
Total		4.53	5.06	2.31	Cannot be calculated

However, even though the transaction size is lower than 50 percent and is not considered a type 1 transaction according to the Notifications but the Company has to comply with the Notification on Asset Acquisition and Disposal including the following duties:

- (1) Disclose information related to the transaction to the SET according to List (1) attached to the Notifications on Acquisition or Disposal of Assets.
- (2) Appoint an Independent Financial Advisor to perform related duties including provide an opinions on such transaction as specified in the Acquisition or Disposition Notifications. The report of the independent financial advisor's opinion was delivered to the shareholders for consideration along with the invitation letter to the shareholders' meeting.
- (3) Propose to the Annual General Meeting of Shareholders to approve for entering the transaction from the shareholders' meeting with votes of not less than 3 from 4 of total proportion of the meeting attendants who have rights to vote, exclude the shareholders who are involved with the conflict of interested.

In addition, the transaction is considered a Connected Person to the Company since the transaction is also considered a transaction with a person connected to the company since Mr. Wittawat Pornkul, Ms. Wisara Pornkul and Mr. Chana Towan are major shareholders of the company. Therefore, it is regarded as a type 4 connected transaction (transaction relating to assets or services). The total value of transaction is 385.50 million baht when calculating the size of the transaction from the audited consolidated financial statements as 31 December 2022 of the Net Tangible Assets of the company. The size of the connected transaction will be equal to 385.50 million baht or equivalent to 15.13 percent of the net tangible assets (NTA). Including, the company has transaction with the Connected person within the past six months in prior to enter of the transaction therefore this transaction is 2.78 percent. This connected transaction will be 17.91 percent of the net tangible assets ("NTA") referring to the audited consolidated financial statements of the Company as of 31 December 2022 (NTA is equal to 2,547.48 million baht), the transaction has exceeded 3.00 percent with the following calculation details:

Calculation of the Connected Transaction

Subject	Criteria	Transaction Size	Procedures of the listed company
Relationship of connected transaction of	Net Tangible Asset (NTA) = Total Asset – Total Liabilities – Intangible Asset – Deferred Tax – Non-controlling Interests (if any)	The connected transaction has the size equal to $385.50 / 2,547.48 = 15.13\%$ which is higher than 3.0% of total	The Company has to disclose the information

Subject	Criteria	Transaction Size	Procedures of the listed company
utility land and allocation license	<p><u>Calculation</u>¹</p> <p>= 3,120.07 – 536.10 – 2.02 – 8.38 – 26.08</p> <p>= 2,547.48 million Baht</p>	<p>tangible asset which is considered as a big transaction</p> <p><u>Calculation</u></p> <p>= 2,547.48 million Baht x 3.0%</p> <p>= 76.42 million Baht</p> <p>Remark : 20 million Baht or 3.0% of the net tangible asset (used higher value)</p>	to SET and appoint an independent financial advisor to advise

Remark : 1/ calculated from audited consolidated financial statement of the Company as of 31 December 2022

Financial information (from audited consolidated financial statement of the Company as of 31 December 2022)

Detail	(Unit : Million Baht)
Total Assets	3,120.07
Total liabilities	536.10
Intangible Assets ¹	10.40
Non-controlling interests (if any)	26.08
Net Tangible Assets (NTA)	2,547.48

Remark : 1/ Intangible assets such as goodwill, deferred costs, etc.

Intangible assets that generate income such as concession or patent are excluded.

Hence the Company must disclose the information of the transaction with the Connected Person to SET and requires a resolution from its shareholders' meeting with vote not less than 3 in 4 of the attending shareholders who have the rights to vote, exclude votes from persons of interest, as well as appointing an independent financial advisor to provide an opinion of transaction and submitting an opinion to the shareholders together with the letter of invitation to the shareholders' meeting at least 14 days in advance.

The Board of Directors' meeting resolved to approve the appointment of Advisory Alliance and Partners Co., Ltd. as an independent financial advisor to provide opinions on the transaction.

5. Details of the asset to be acquired

When the transaction is complete. The Company will hold 128,500,000 ordinary shares of PRIN or equivalent to 10.53 percent including with the existing shares held by the Company at 14.39 percent, the Company will hold a total of 24.92 percent of PRIN's shares and details of the asset are as follows:

5.1 General Information

Name of the Company	Prinsiri Public Company Limited (“PRIN”)
Type of Business	Operates the business of real estate development, vertical buildings, Housing project type and types of residential condominiums.
Registration Date	23 February 2000
Juristic Person Registration No.	0107547000320
Head Office Location	246 Watcharapon Road, Tha Raeng, Bangkhen Bangkok 10220
Registered capital	1,220,011,755 Baht
Paid-up capital	1,220,011,755 Baht
Number of Share	1,220,011,755 Shares
Par value (per share)	1.00 Baht

5.2 Top 10 Shareholders

No.	List of shareholders ¹	Before entering the transaction		After entering the transaction	
		Number of shares (share)	Proportion (%)	Number of shares (share)	Proportion (%)
1	Family group of Kowit Chindachai	457,027,248	37.46	457,027,248	37.46
	Ms. Sirilak Kowitchindachai	285,838,256	23.43	285,838,256	23.43
	Mr. Santi Kowitchindachai	63,668,900	5.22	63,668,900	5.22
	Mr. Prinya Kowitchindachai	54,154,100	4.44	54,154,100	4.44
	Mr. Wongwai Kowitchindachai	9,801,000	0.80	9,801,000	0.80
	Ms. Sudarat Kowitchindachai	9,446,067	0.77	9,446,067	0.77
	Mr. Pisanu Kowitchindachai	9,446,067	0.77	9,446,067	0.77
	Ms. Busayarat Kowitchindachai	9,438,000	0.77	9,438,000	0.77
	Ms. Worarat Kowitchindachai	8,465,000	0.69	8,465,000	0.69
	Ms. Suparat Kowitchindachai	4,898,050	0.40	4,898,050	0.40
	Mr. Chawai Kowitchindachai	1,000,059	0.08	1,000,059	0.08
	Mrs. Kimlung Kowitchindachai	871,749	0.07	871,749	0.07
2	DCON Products Public Company Limited	175,578,400	14.39	304,078,400	24.92
3	Ms. Wisara Pornkul	152,000,000	12.46	132,938,000	10.90
4	Ms. La Ongdao Songsat	80,139,400	6.57	80,139,400	6.57
5	Mr. Chana Towan	66,781,200	5.47	-	-
6	Ms. Siripan Nonthasoot	60,981,700	5.00	60,981,700	5.00

No.	List of shareholders ¹	Before entering the transaction		After entering the transaction	
		Number of shares (share)	Proportion (%)	Number of shares (share)	Proportion (%)
7	Mr. Wittawat Pornkul	42,656,800	3.50	-	-
8	MORGAN STANLEY & CO. INTERNATIONAL PLC	40,334,840	3.31	40,334,840	3.31
9	other shareholders	197,878,159	16.22	197,878,159	16.22
	Total	1,220,011,755	100.00	1,220,011,755	100.00

Remark:

1/ refers to the book of PRIN's shareholders registration as of 18 March 22

2/ After the closing date of PRIN's shareholder register book on 18 March 2022, DCON Products Public Company Limited (“DCON”) has entered into a transaction to purchase ordinary shares of PRIN 2 times in the proportion 2.05 percent and 2.26 percent respectively, total 4.31 percent by purchasing ordinary shares from related persons, resulting in DCON holding ordinary shares of PRIN in the amount of 175,578,000 shares or equivalent to 14.39% of the registered capital of PRIN as of the date Board of Directors Meeting No. 1/2023

3/ After the closing date of PRIN's shareholder register book on 18 March 2022, Mr. Chana Towan (“Mr. Chana”) has traded ordinary shares of PRIN from a related person. As a result, Mr. Chana holds 66,781,200 ordinary shares of PRIN, or 5.47 percent of the registered capital of PRIN as of the date of the Board of Directors' Meeting No. 1/2023.

4/ After PRIN's share register book closing date on 18 March 2022, Mr. Wittawat Pornkul (“Mr. Wittawat”) who is the father of Ms. Wisara Pornkul (“Ms. Wisara”) has traded Ordinary shares of PRIN from related persons. As a result, Mr. Wittawat holds 42,656,800 ordinary shares of PRIN, or 3.50 percent of the registered capital of PRIN as of the date of the Board of Directors' Meeting No. 1/2023.

5.3 Board of Directors

Rank	Board of Directors	Position
1	Mr. WARAPATR TODHANAKASEM	Chairman, Independent Director
2	Miss SIRILUCK KOVITCHINDACHAI	Chairman Of the Executive Committee, Managing Director, Director
3	Mr. PRINYA KOVITCHINDACHAI	Director
5	Mr. NIRUT INTARATHACHANG ¹	Director
6	Mr. ANUPHAN KITNITCHIVA	Director
7	Mrs. ANCHALEE PIPATANASERN	Independent Director, Chairman Of The Audit Committee
8	Miss MONPAKA VONGSA	Independent Director, Audit Committee
9	Mr. THONGKAM MANASILAPAPAN	Independent Director, Audit Committee

Remark: 1/ Mr. Nirut Intarathachang is a representative of the Company's director who has been appointed as a director of PRIN since July 17,2020 and is about to retire from the position of a director of PRIN by rotation at the Annual General Meeting of Shareholders. year 2023. However, Mr. Nirut Intarathachang has been nominated by the Board of Directors of PRIN to be a director again. This must be approved by the Annual General Meeting of Shareholders for the year 2023, which will be held on

April 24,2023.

5.4 Financial Information

Financial Statement

Financial Statement (Unit : Million Baht)	31 December 2019	31 December 2020	31 December 2021	31 December 2022
Total Assets	9,458.06	9,243.07	11,303.89	11,581.80
Current Assets	6,325.40	5,172.91	6,540.20	5,899.33
Non-current Assets	3,132.66	4,070.17	4,763.69	5,682.48
Total Liabilities	5,071.18	4,609.17	6,452.22	6,428.00
Current Liabilities	1,721.94	1,799.58	1,586.39	2,018.55
Non-Current Liabilities	3,349.24	2,809.59	4,865.83	4,409.45
Equity	4,386.87	4,633.91	4,851.68	5,153.80
Equity	4,386.87	4,633.91	4,851.68	5,153.80

Income Statement

Income Statement (Unit : Million Baht)	31 December 2019	31 December 2020	31 December 2021	31 December 2022
Total revenue	1,705.72	2,435.87	2,316.93	2,530.30
Total Expenses	1,585.42	1,970.64	1,935.56	1,913.29
EBIT	233.26	465.23	381.37	617.01
EBT	165.03	390.53	294.36	509.57
Tax	(44.93)	(88.30)	(50.75)	(117.99)
Profit (Loss)	120.10	302.23	243.62	391.58

6. Total value of consideration, payment method, and other important conditions as in the agreement

6.1 Total value of consideration

The Company will enter a transaction to purchase ordinary shares of PRIN, in which the Company will pay the transaction value to the Sellers by check of a commercial bank in Thailand. The amount does not exceed the value of 385,500,000 baht.

6.2 Payment and payment terms

The Company will pay the transaction value by check of a commercial bank in Thailand in the amount not exceeding 385,500,000 baht, which is expected to be paid in 2 installments with details below:

- 1) The first installment of transaction value: The Company will pay 70.00 percent of the acquired value in the amount of 269,850,000 baht, with payment due no later than May 30, 2023, and
- 2) The second installment of transaction value: The Company will pay 30.00 percent of the acquired value in the amount of 115,650,000 baht, with payment due no later than June 30, 2023.

In this regard, The Company expects that the payment will not affect the liquidity and working capital of the Company. Since the Company has sufficient funding sources for entering this transaction.

7. Total value of the acquired asset and Criteria used to determine the value of consideration

The value of PRIN's ordinary shares at the price of 3.00 baht per share is in accordance with the negotiation and agreement between the Company and the Seller. The source and referring to the market value approach (Market Value Approach) by the company's management and using the weighted average market price of PRIN's ordinary shares (Volume Weighted Average Price: VWAP) during the past 120 days prior to the date on which the Board of Directors resolved to approve the Company to propose to the shareholders' meeting to consider and approve this transaction.

8. Benefits to be received by the Company

Since the company has a nature of business as a manufacturer and distributor of floor slabs and prestressed concrete piles which is a product used in property development projects. The Company expects that this transaction will strengthen the Company's business strategy. Because investing in PRIN is an investment in a company that is well business, the executives and their human resource are expert in a particular property development business. In addition, the overview of business also has an potential and well growth, the Company see the opportunity to be growth from business expansion as PRIN is a business related to the Company. Therefore, the Company will benefit in the future from the expansion of the construction and property development business. It is also a diversification of investment risks. Diversify your business and increase your source of income. This will add value to the company and its shareholders in the long run.

9. Source of funds

In entering of the transaction to purchase the ordinary shares of PRIN, the company will use fund not more than 385,500,000 baht, which is divided to be paid in 2 installments with details as below:

- 1) The first installment of transaction value: The Company will pay 70.00 percent of the acquired value in the amount of 269,850,000 baht, with payment due no later than May 30, 2023, and
- 2) The second installment of transaction value: The Company will pay 30.00 percent of the acquired value in the amount of 115,650,000 baht, with payment due no later than June 30, 2023.

The company has prepared a source of funds for the purchase of 128,500,000 ordinary shares of PRIN. at a price not exceeding 3.00 baht per share, totaling not exceeding 385,500,000 baht From a total of 3 sources, namely 1.) The Company's internal working capital 2.) Short-term loans from financial institutions and 3.) Money from the issuance and offering of the Company's newly issued convertible debentures and the conversion right. status as ordinary shares of the Company in the total amount not exceeding 400.00 million baht to the existing shareholders of the Company who are entitled to be allocated in proportion to their shareholding (Rights Offering) . The subscription period of convertible debentures will be made within June 2023. Therefore, entering the purchase of ordinary shares of PRIN must be subject to the condition that the company received money from the issuance and offering of convertible debentures with warrants.

10. Opinions of the Board of Directors upon entering the transactions

The Board of Directors' Meeting No. 1/2023 held on 27 February 2023 (excluding interested directors) has carefully considered the acquisition of PRIN's ordinary shares and has the opinion that the transaction to purchase ordinary shares of PRIN is reasonable and will benefit the Company. Since the company have benefit from the expansion of downstream business from construction materials which are the main business of the company. In addition, the Company was able to recognize more profit sharing from the investment in PRIN according to the increased shareholding proportion. Furthermore, the purchase price for entering into the transaction is appropriate. Therefore, entering into these transactions is appropriate for the benefit of the Company and its shareholders. Including entering a transaction under reasonable conditions and having sufficient funding sources. This will not have a significant impact on the company's working capital.

11. Opinion of the Audit Committee and / or the Company's directors that differ from the opinion of the Board of Directors

The Audit Committee has no different opinion from the Board of Directors.

The Board of Directors hereby certifies that the information contained in this Information Memorandum is accurate and complete in all respects. This Information Memorandum contains no misleading information which may cause misunderstanding or conceal any material fact that should have been informed.

Yours Sincerely

(Mr. Nirut Intarathachang)

Managing Director