

**Information Memorandum
Regarding the Disposition of Asset and Connected Transaction
Premier Technology Public Company Limited**

The Board of Directors' meeting of Premier Technology Public Company Limited ("the Company") No. 3/2024 held on 7 August 2024 has passed the resolution to approve to propose to the shareholders' meeting of the Company to consider and approve to sell land and buildings of the Premier Place Building to Premier Fission Capital Company Limited ("PFC"), who is the person who submitted the offer to purchase land and buildings of the Premier Place Building and is a connected person of the Company within the time and conditions specified by the Company with a total value of consideration of THB 450,000,000.

The agreement to enter into a transaction to sell the Company's land and buildings of Premier Place Building to PFC above is considered an asset disposal transaction under the Notification of Capital Market Supervisory Board No.TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 (Hereinafter these two announcements will be collectively referred to as "Announcement of Acquisition or Disposition of Assets"), with the transaction value according to the total value of consideration method of 18.67 percent of the value of the total assets of the Company and its subsidiary combined, according to the Company's consolidated financial statements for the period ended 30 June 2024, which is higher than or equal to 15 percent but less than 50 percent. As a consequence, the Company is required to disclose the transaction information to the Stock Exchange of Thailand and circulate the information notification letters to shareholders within 21 days from the date the information is notified to the Stock Exchange of Thailand, by providing the minimum information as specified by the criteria.

However, since PFC is the Company's connected person, the entry into the above Premier Place Building sale transaction is also considered a connected transaction under the category of transaction relating to assets or services under the Notification of Capital Market Supervisory Board 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 and Other Acts of Listed Companies Concerning the Connected Transactions, 2003 (Hereinafter these two announcements will be collectively referred to as "Announcement of Connected Transactions"), with the total value of consideration of THB 450,000,000 which is higher than 3 percent of value of Net Tangible Assets (NTA) according to the Company's consolidated financial statements for the period ended 30 June 2024. Therefore, to enter into such large connected transaction, the Company is required to seek an approval for the entry into the transaction from the shareholders' meeting of the Company which requires a resolution of the shareholders' meeting to approve a decision to enter into the transaction not less than three-fourths of the total votes of shareholders attending the meeting and having voting right, excluding shareholders who have interests. In order to request approval from shareholders, the Company shall appoint an independent financial advisor (IFA) to provide an opinion on the said transaction. In addition, the agreement to enter into a transaction to sell the Company's land and buildings of the Premier Place Building to PFC is also considered the sale or transfer of the whole or important parts of the business of the Company to other persons; in accordance with Section 107(2) of the Public Limited Companies Act B.E. 2535 (including amendments) (Hereinafter referred to as the "Public Limited Company Act") which requires a resolution of the shareholders' meeting to approve not less than three-fourths of the total votes of shareholders attending the meeting and having voting right.

Therefore, to enter into the said transaction which is a large connected transaction even though it is considered a disposal transaction with a transaction size higher than 15 percent but less than 50 percent which the Company is required only to prepare a report and disclose information to the Stock Exchange of Thailand and circulate the information notification letters to shareholders in accordance with the Announcement of Acquisition or Disposition of Assets, the Company shall request approval to enter into the said disposal transaction from the shareholders' meeting, which is a higher threshold than according to the Announcement of Acquisition or Disposition of Assets, at the same time as requesting approval to enter into a connected transaction according to the Announcement of Connected Transactions and the sale or transfer of the whole or important parts of the business of the Company to other persons; in accordance with Section 107(2) of the Public Limited Companies Act, which requires a resolution of the shareholders' meeting to approve a decision to enter into the transaction not less than three-fourths of the total votes of shareholders attending the meeting and having voting right, excluding shareholders who have interests. In order to request approval from shareholders, the Company shall appoint an independent financial advisor (IFA) to provide an opinion on the said transaction.

1. Date of entry into the transaction

The Company will enter into a purchase agreement of land and buildings of the Premier Place Building with PFC with total value of consideration of THB 450,000,000 in the form and terms and conditions of the contract as specified by the Company within 60 days from the date the Company's shareholder meeting resolved to approve the sale of land and buildings of the Premier Place Building to PFC and will transfer ownership of the land and buildings to the purchaser within 120 days from the agreement date.

Details	Date/Time Interval
1) The Board of Directors resolved to approve the proposal to be presented to the Company's shareholder meeting to consider and approve the transaction of selling land and buildings.	7 August 2024
2) Shareholders of the Company consider and approve the transaction of selling land and buildings of the Company.	27 November 2024
3) The Company and the purchaser will sign an agreement to buy and sell land and buildings of Premier Place Building, and the purchaser makes a deposit for the property agreed to sell to the seller at the rate of 10 percent of the price agreed to buy and sell or the amount of THB 45,000,000 within the same day as the contract signing date.	Within 60 days from the date of the Company's shareholder meeting resolved to approve entering into the said transaction.
4) The Company proceeds with the sale and transfer of ownership of land and buildings of Premier Place Building to the purchaser, and the purchaser will pay the remaining THB 405,000,000 within the same day as the ownership transfer date. The seller will transfer all license rights, all contracts related to the property agreed to be bought and sold and the use of public utilities in the property agreed to be bought and sold to the purchaser when the transfer of ownership is registered.	Within 120 days after the agreement date

2. Related parties and relationships with listed companies

On 7 August 2024, the Company's Board of Directors Meeting No. 3/2024 considered the relevant contracting parties and their relationships with listed companies as follows.

Purchaser:	Premier Fission Capital Company Limited ("PFC")
Seller:	Premier Technology Public Company Limited ("the Company" or "PT")
Relationship:	<ol style="list-style-type: none"> 1) PFC holds shares at 5.71 percent of the Company's registered and paid-up capital. 2) PFC is a connected person of PT through the following relationships: <ul style="list-style-type: none"> - Mr. Vichien Phongsathorn has the following related relationships: (a) is a director of PT and PFC, (b) is the spouse of Mrs. Vimolthip Phongsathorn who is the major shareholder of PT, (c) is a shareholder holding 48.50 percent of the registered and paid-up capital of Premier Manufacturing Company Limited (PMFG), who is a shareholder holding 71.92 percent of the registered and paid-up capital of PFC, (d) is an indirect shareholder of 23.52 percent of the registered and paid-up capital of PFC, (e) is a shareholder of 27.96 percent of the registered and paid-up capital of Premier Resorts and Hotels Company Limited (PRH), who is a shareholder of 27.96 percent of the registered and paid-up capital of PFC, and (f) is a shareholder holding 0.10 percent of the registered and paid-up capital of Premier Planner Company Limited (PPN), who is a shareholder holding 0.11 percent of the registered and paid-up capital of PFC. - Mrs. Vimolthip Phongsathorn has the following related relationships: (a) is a major shareholder holding 36.96 percent of the Company's registered and paid-up capital, (b) is the spouse of Mr. Vichien Phongsathorn, who is a director of PT and PFC, (c) is a shareholder holding less than 0.01 percent of the registered and paid-up capital of PMFG, who is a shareholder holding 71.92 percent of the registered and paid-up capital of PFC, and (d) is a direct and indirect shareholder of 1.25 percent of the registered and paid-up capital

	<p>of PRH, who is a shareholder of 27.96 percent of the registered and paid-up capital of PFC.</p> <ul style="list-style-type: none"> - Mr. Suradej Boonyawatana is a director of PT and PFC. - Mrs. Duangthip Eamrungraj has the following related relationships: (a) is a shareholder holding 0.70 percent of the Company's registered and paid-up capital, (b) is a director of PT and PFC, and (c) is a shareholder holding 0.10 percent of the registered and paid-up capital of PPN, who is a shareholder holding 0.11 percent of the registered and paid-up capital of PFC. - Mrs. Walairat Pongjitt has the following related relationships: (a) is a shareholder holding 0.25 percent of the Company's registered and paid-up capital, (b) is a director of PT and PFC, (c) is a shareholder of 1.00 percent of the registered and paid-up capital of PMFG, who is a shareholder of 71.92 percent of the registered and paid-up capital of PFC, and (d) is a direct and indirect shareholder in the proportion 0.84 percent of the registered and paid-up capital of PRH, who is a shareholder of 27.96 percent of the registered and paid-up capital of PFC. - Ms. Tipchaya Phongsathorn has the following related relationships: (a) is a shareholder holding 0.03 percent of the Company's registered and paid-up capital, (b) is a shareholder holding shares less than 0.01 percent of the registered and paid-up capital of PFC, (c) is a director of PFC, (d) is a daughter of Mr. Vichien Phongsathorn and Mrs. Vimolthip Phongsathorn, (e) is a shareholder holding 49.50 percent of the registered and paid-up capital of PMFG, who is a shareholder holding 71.92 percent of the registered and paid-up capital of PFC, (f) is a direct and indirect shareholder of 73.91 percent of the registered and paid-up capital of PRH, a shareholder of 27.96 percent of the registered and paid-up capital of PFC, and (g) is a shareholder holding 99.80 percent of the registered and paid-up capital of PPN, who is a shareholder holding 0.11 percent of the registered and paid-up capital of PFC - Ms. Sumitra Phongsathorn has the following related relationships: (a) is a sibling of Mr. Vichien Phongsathorn who is a director of PT and PFC, (b) is a shareholder holding 1.00 percent of the registered and paid-up capital of PMFG, who is a shareholder holding 71.92 percent of the registered and paid-up capital of PFC, and (c) is an indirect shareholder of 0.49 percent of the registered and paid-up capital of PRH, who is a shareholder holding 27.96 percent of the registered and paid-up capital of PFC.
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Source: A copy of the list of shareholders (BoJ.5) of PFC, information as of 23 July 2024
A copy of the list of shareholders (BoJ.5) of PMFG, information as of 23 July 2024
A copy of the list of shareholders (BOJ.5) of PRH, information as of 23 July 2024
A copy of the list of shareholders (BoJ.5) of PPN, information as of 18 February 2019
List of shareholders in the closed register of PT, information as of 4 March 2024
PT's Company Certificate, information as of 21 June 2024
PFC's Company Certificate, information as of 3 July 2024

However, after the Company's Board of Directors Meeting No. 3/2024 on 7 August 2024 resolved to propose to the Company's shareholder meeting to consider and approve the Company to sell land and buildings of Premier Place Building to PFC, PFC has changed shareholder structure on 13 September 2024 as follows.

No.	Shareholder name list	Shareholding proportion (%)	
		¹ /as of 7 Aug 2024	² /as of 13 Sep 2024
1	Premier Manufacturing Company Limited (PMFG)	71.92	72.04
2	Premier Resorts and Hotels Company Limited (PRH)	27.96	27.96
3	Premier Planner Company Limited	0.11	-
4	Ms. Tipchaya Phongsathorn	<0.01	<0.01
Total		100.00	100.00

Source: 1/ A copy of the list of shareholders (BoJ.5) of PPN, information as of 18 February 2019
2/ A copy of the list of shareholders (BoJ 5) of PFC, information as of 13 September 2024

However, this change does not affect the actual shareholding percentage of PFC's shareholders because the directors and major shareholders of the Company including related persons and close relatives of such persons are still major shareholders and/or controlling persons in PRH and PMFG, which are legal entities that are major shareholders and/or controlling persons in PFC.

3. General characteristics of the transaction and transaction size

3.1 General characteristics of the transaction

Agreement to enter into a transaction to sell land according to land title deed number 188390, area size of 6 rai 1 ngan 51 square wah, with 11,295 square meter Six-Story Premier Place Building and all other buildings, which are located on the said land of Premier Technology Public Company Limited (PT), to Premier Fission Capital Company Limited (PFC) at a total value of THB 450,000,000.

3.2 Calculation of transaction size

Basis of Transaction Size Calculation	Calculation Formula	Transaction Size (Percent)
1. Value of Net Tangible Assets (NTA)	None	None
2. Net operating profits	None	None
3. Total value of consideration	Total amount received / Total assets of the Company = THB 450.00 million / THB 2,410.91 million	18.67
4. Value of securities issued for the payment of assets	None	None
The maximum value regarding to the total value of consideration basis		18.67
Total size of the asset disposal transaction + Maximum past 6-month transaction^{1/} regarding to the total value of consideration basis		18.67

Remark: 1/ Total assets according to the Company's consolidated financial statements for the 6-month period ending 30 June 2024, which has been reviewed by the auditor.

2/ During the past 6 months, the Company has not made any other asset sales transactions.

Entering into a transaction to sell land and buildings is an asset disposal transaction with the maximum transaction size equal to 18.67 percent regarding to the total value of consideration criteria, according to the Company's consolidated financial statements ended 30 June 2024. Nevertheless, the Company has no other the disposition of asset transaction in the past 6 months. Therefore, the maximum asset disposal transaction size is equal to 18.67 percent based on the total value of consideration criteria, which is higher than 15 percent but lower than 50 percent according to the Announcement of Acquisition or Disposition of Assets, the Company is required to disclose the transaction information to the Stock Exchange of Thailand and circulate the information notification letters to shareholders within 21 days from the date the information is notified to the Stock Exchange of Thailand, by providing the minimum information as specified by the criteria. In addition, entering into a said transaction to sell land and buildings is also considered the sale or transfer of the whole or important parts of the business of the Company to other persons; in accordance with Section 107(2) of the Public Limited Company Act which requires a resolution of the shareholders' meeting to approve not less than three-fourths of the total votes of shareholders attending the meeting and having voting right.

Financial Data	(Unit: THB million)
Total assets	2,410.91
Deduct Total liabilities	(1,637.83)
Deduct Intangible assets	-
Deduct Deferred tax assets	(31.15)
Deduct Right of use assets	(22.83)
Deduct Goodwill	-
Deduct Non-controlling interests	-
Net Tangible Asset (NTA)	719.11
Total value of consideration + past 6-month transaction	450.00^{1/}

Basis of Transaction Size Calculation	Calculation Formula	Transaction Size (Percent)
Net Tangible Assets (NTA)	Total value of consideration / NTA of the Company = THB 450 million / THB 719.11 million	62.58 percent
Total Connected Transaction + Maximum past 6-month transaction^{1/}		62.58 percent

Remark: 1/ During the past 6 months, the Company has not entered into any other connected transactions with PFC.

The Company will enter into a transaction to sell land and buildings to PFC, who is a shareholder of the Company and has related relationships as follows: (1) There are common directors, namely Mr. Vichien Phongsathorn, Mr. Suradej Boonyawatana, Mrs. Duangthip Eamrungrroj and Mrs. Walairat Pongjitt, (2) The major shareholder of the Company, Mrs. Vimolthip Phongsathorn, is the spouse of Mr. Vichien Phongsathorn, who is a director of the Company and PFC. As the directors and major shareholders of the Company including related persons and close relatives of such persons are major shareholders and/or controlling persons in PRH and PMFG, which are juristic persons who are major shareholders and/or controlling persons in PFC, entering into the said transaction is considered a connected transaction, as a category of transaction related to assets or services which has a transaction size equal to 62.58 percent of the net tangible assets (NTA) value. However, the Company has no other connected transaction with PFC in the past six months. Therefore, the maximum connected transaction size is equal to 62.58 percent of the net tangible assets (NTA) value, which is higher than 3 percent of value of Net Tangible Assets (NTA) of the Company and is higher than THB 20 million, regarding to the Company's consolidated financial statements for the period ended 30 June 2024. As a result, it is considered to be a large connected transaction according to the Announcement of Connected Transactions. Thereafter, the Company has a duty to disclose information regarding the transaction to the Stock Exchange of Thailand and appoint an independent financial advisor (IFA) to provide opinions on the said transaction, in which is required to request approval to enter into connected transactions from the shareholder meeting, which requires a resolution of the shareholders' meeting to approve not less than three-fourths of the total votes of shareholders attending the meeting and having voting right. The Company will proceed with requesting approval to enter into the asset disposal transaction, connected transaction and the sale or transfer of the whole or important parts of the business of the Company to other persons according to Section 107 (2) of the Public Limited Company Act from the shareholder meeting at the same time.

4. Details of disposal asset

Asset type	Land and buildings
Total area size	6 rai 1 ngan 51 square wah (2,551 square wah)
Asset location	No.2, Premier Place Building, Soi Srinakarin 59 (Soi Premier 2), Srinakarin Road, Nongbon Sub-district, Prawet District, Bangkok
Right to use entrance-exit	A road under land allocation
Land rights document	Land title deed number 188390, 1 plot with total area size of 6 rai 1 ngan 51 square wah or 2,551 square wah
Owner of land and buildings	Premier Technology Public Company Limited
Construction details	5 items including: 1) 1 office building, 6 floors high with 1 basement floor 2) 2 guardhouse buildings 3) Fire water pump storage house 4) 2 parking lots (open area with roof) 5) A concrete parking lot, approximately 4,350.00 square meters
Building construction permit	Office building, 6 stories high with 1 basement floor, has a building construction, building modification, or demolition of the original building permits No. 932/1989 issued on 29 September 1989 and a renewal version No. 174/1991 issued on 25 February 1991, and No.17/2023 issued on 16 January 2023.
Registered obligations	There are no mortgage obligations.
City planning requirements	Bangkok City Planning (2013) found that the appraised property is located in the urban planning area of medium-density residential

Asset type	Land and buildings
	type, orange area Y.7-22, Floor to Area Ratio (FAR) 5:1, and Open Space Ratio (OSR) of 6 percent.
Estimated market value	1) <u>Cost valuation approach</u> <ul style="list-style-type: none"> - Land price at THB 140,000 per square wah with area 2,551 square wah; land value of THB 357,140,000 - 5 buildings of THB 105,620,000 - Therefore, total property value is THB 462,760,000 2) <u>Income valuation approach</u> <ul style="list-style-type: none"> - Total market value of the property is THB 427,000,000

Source: Asset appraisal report No. TAP-MM/1486/0867 by TAP Valuation Company Limited dated 12 September 2024

5. Total value of consideration and payment methods and conditions

5.1 Total value of disposal assets

The total value of disposal assets includes 1 plot of land with a total area of 6 rai 1 ngan 51 square wah or 2,551 square wah with constructions, buildings and parking lots at a total value of consideration of THB 450,000,000.

5.2 Payment

The Company will receive a deposit payment of THB 45,000,000 from PFC by cashier's check on the day the agreement is made and will receive payment for the remaining assets of THB 405,000,000 from PFC on the day the transfer of ownership of the assets is registered.

6. Criteria used to determine the total value of consideration

According to the resolution of the Company's Board of Directors on 7 August 2024, the total value of consideration for the sale of land and buildings of the Company's Premier Place Building to PFC is THB 450,000,000, based on the value from the asset appraisal reports by two valuers, approved by the Securities and Exchange Commission, with the objectives to be used for consideration within the business and not used for trading or reference for public purposes; those are (1) Brent Joe Cosens Consulting Company Limited ("BJC"): according to the property valuation report dated 19 December 2023 using the income valuation approach, the assessed value was THB 329.27 million, and (2) Advance Appraisal Company Limited ("Advance"): according to the property appraisal report dated 15 December 2023 using the cost valuation approach, the assessed value was THB 484.81 million.

However, after the Company's Board of Directors meeting resolved to enter into the said transaction in August 2024, the Company appoints a valuer who is TAP Valuation Company Limited ("TAP") for objectives in trading or reference for public purposes on the Stock Exchange and reflecting the current asset value before entering into the transaction. TAP estimated the value of such assets at a value of THB 427.00 million using the income valuation approach as TAP gave the opinion that this method reflects the value of assets that generate the most income.

7. Expected benefits to the Company

- 1) Improved financial position and liquidity of the Company, resulting from the revenue the Company receives from selling land and buildings.
- 2) Higher returns for shareholders, as a consequence of the revenue the Company receives from selling assets and increased potential opportunities for expansion of the provision of integrated information technology services from the improved liquidity of the Company. However, such potential opportunities depend on the results of the feasibility study of various options regarding the business of providing integrated information technology services. The Company will take directly related factors and external factors including business secret issues into part of the feasibility study for the highest benefit of the Company. Regarding, the Company plans to expand investments in businesses related to its core business which is in line with the growth trend of the information technology industry that is rapidly changing in both software and hardware in order to be able to support the needs of more diverse customers.

8. Plan for utilizing revenue received from entering into the asset disposal transaction

The Company will utilize the revenue receiving from entering the land and buildings disposal transaction in expansion of integrated information technology services. However, the Company is in the process of studying the feasibility of various options in order for such an investment to bring maximum benefit to the Company and its shareholders. In addition, such revenue will be used as working capital within part of the business which will support in enhancing the Company's liquidity to being better.

9. Details of connected persons, scope of interest and those who do not have voting rights at the meeting

List of connected persons and shareholders with interests who do not have the right to vote on the agenda "To consider and approve the disposition of land and buildings of the Premier Place Building and consider and approve entering into a connected transaction with Premier Fission Capital Company Limited (PFC) who is the connected person of the Company at the sale price of THB 450,000,000" in the Extraordinary General Meeting of Shareholders No. 1/2024 of the Company which will be held on 27 November 2024 as follows:

No.	Name list	Relationships/Interests	Number of shares with voting rights
1	Mrs. Vimolthip Phongsathorn	<ul style="list-style-type: none"> - A major shareholder of PT, holding 36.96 percent of the Company's registered and paid-up capital - A spouse of Mr. Vichien Phongsathorn, who is the Chairman of the Board of PT and a director of PFC - A shareholder holding less than 0.01 percent of the registered and paid-up capital of PMFG, who is a shareholder holding 72.04 percent of the registered and paid-up capital of PFC. - A direct and indirect shareholder holding 1.25 percent of the registered and paid-up capital of PRH, who is a shareholder of 27.96 percent of the registered and paid-up capital of PFC. 	104,915,966
2	Premier Fission Capital Company Limited	<ul style="list-style-type: none"> - A shareholder of PT, holding 5.71 percent of the Company's registered and paid-up capital 	16,200,000
3	Mrs. Duangthip Eamrunroj	<ul style="list-style-type: none"> - A director of PT - A director of PFC - A director of DCS - A shareholder of PT, holding 0.70 percent of the Company's registered and paid-up capital 	2,000,360
4	Mrs. Monpatsorn Minami	<ul style="list-style-type: none"> - A daughter of Mrs. Walairat Pongjitt, who is a director of PT and PFC - A shareholder of PT, holding 0.46 percent of the Company's registered and paid-up capital 	1,316,300
5	Ms. Kritkaew Palakarn	<ul style="list-style-type: none"> - A daughter of Mrs. Pensri Dettingeng, who is a director of DCS and PFC - A shareholder of PT, holding 0.35 percent of the Company's registered and paid-up capital 	1,000,000
6	Mrs. Marisri Choonharas	<ul style="list-style-type: none"> - A spouse of Mr. Somchai Choonharas, who a director of PFC - A shareholder of PT, holding 0.28 percent of the Company's registered and paid-up capital 	800,000

No.	Name list	Relationships/Interests	Number of shares with voting rights
7	Mrs. Walairat Pongjitt	<ul style="list-style-type: none"> - A director of PT - A director of PFC - A shareholder of PT, holding 0.25 percent of the Company's registered and paid-up capital - A shareholder holding 1.00 percent of the registered and paid-up capital of PMFG, who is a shareholder holding 72.04 percent of the registered and paid-up capital of PFC. - A direct and indirect shareholder of 0.84 percent of the registered and paid-up capital of PRH, who is a shareholder of 27.96 percent of the registered and paid-up capital of PFC. 	700,000
8	Ms. Tipchaya Phongsathorn	<ul style="list-style-type: none"> - A daughter of Mr. Vichien Phongsathorn, who is the chairman of the Board of PT and a director of PFC - A daughter of Mrs. Vimolthip Phongsathorn, who is a major shareholder of PT, holding 36.96 percent of the Company's registered and paid-up capital - A shareholder of PT, holding 0.03 percent of the Company's registered and paid-up capital - A shareholder holding less than 0.01 percent of registered and paid-up capital of PFC. - A director of PFC - A shareholder with 49.50 percent of the registered and paid-up capital of PMFG, who is a shareholder holding 72.04 percent of the registered and paid-up capital of PFC - A direct and indirect shareholder holding 73.91 percent of the registered and paid-up capital of PRH, who is a shareholder holding 27.96 percent of the registered and paid-up capital of PFC. 	90,000
9	Mr. Vichien Phongsathorn	<ul style="list-style-type: none"> - Chairman of the Board of PT - A director of PFC - A spouse of Mrs. Vimolthip Phongsathorn, who is a major shareholder of PT - A shareholder of PT, holding less than 0.01 percent of the Company's registered and paid-up capital - A shareholder with 48.50 percent of the registered and paid-up capital of PMFG, who is a shareholder holding 72.04 percent of the registered and paid-up capital of PFC. - An indirect shareholder of 23.52 percent of the registered and paid-up capital of PRH, who is a shareholder of 27.96 percent of the registered and paid-up capital of PFC 	80

Source: A copy of the list of shareholders (BoJ.5) of PFC, information as of 13 September 2024
A copy of the list of shareholders (BoJ.5) of PMFG, information as of 23 July 2024
A copy of the list of shareholders (BoJ.5) of PRH, information as of 23 July 2024
List of shareholders in the closed register of PT, information as of 24 October 2024
PT's Company Certificate, information as of 21 June 2024
PFC's Company Certificate, information as of 29 October 2024
DCS's Company Certificate, information as of 3 October 2024

10. Directors with interests and/or directors who are connected persons who do not attend the meeting and do not have voting rights at the meeting

In the Board Meeting No.3/2024 which was held on 7 August 2024, directors who do not have voting rights have details of relationships and interests as of the meeting date are as follows:

No.	Name list	Relationships/interests
1	Mr. Vichien Phongsathorn	<ul style="list-style-type: none"> - Chairman of the Board of PT - A director of PFC - A spouse of Mrs. Vimolthip Phongsathorn, who is a major shareholder of PT - A shareholder of PT, holding less than 0.01 percent of the Company's registered and paid-up capital - A shareholder holding 48.50 percent of the registered and paid-up capital of Premier Manufacturing Company Limited (PMFG), who is a shareholder holding 71.92 percent of the registered and paid-up capital of PFC - An indirect shareholder of 23.52 percent of the registered and paid-up capital of Premier Resorts & Hotels Company Limited (PRH), who is a shareholder of 27.96 percent of the registered and paid-up capital of PFC - A shareholder holding 0.10 percent of the registered and paid-up capital of Premier Planner Company Limited (PPN), who is a shareholder holding 0.11 percent of the registered and paid-up capital of PFC
2	Mr. Suradej Boonyawatana	<ul style="list-style-type: none"> - A director and Chairman of Corporate Governance and Risk Oversight Committee of PT - A director of PFC
3	Mrs. Duangthip Eamrungrroj	<ul style="list-style-type: none"> - A director of PT - A director of PFC - A shareholder of PT, holding 0.70 percent of the Company's registered and paid-up capital - A shareholder holding 0.10 percent of the registered and paid-up capital of PPN, who is a shareholder holding 0.11 percent of the registered and paid-up capital of PFC
4	Mrs. Walairat Pongjitt	<ul style="list-style-type: none"> - A director of PT - A director of PFC - A shareholder of PT, holding 0.25 percent of the Company's registered and paid-up capital - A shareholder holding 1.00 percent of the registered and paid-up capital of PMFG, who is a shareholder holding 71.92 percent of the registered and paid-up capital of PFC. - A direct and indirect shareholder of 0.84 percent of the registered and paid-up capital of PRH, who is a shareholder of 27.96 percent of the registered and paid-up capital of PFC.

Source: A copy of the list of shareholders (BoJ.5) of PFC, information as of 23 July 2024
A copy of the list of shareholders (BoJ.5) of PMFG, information as of 23 July 2024
A copy of the list of shareholders (BoJ.5) of PRH, information as of 23 July 2024
A copy of the list of shareholders (BoJ.5) of PPN, information as of 18 February 2019
List of shareholders in the closed register of PT, information as of 4 March 2024
PT's Company Certificate, information as of 21 June 2024
PFC's Company Certificate, information as of 3 July 2024

11. Important cases or claims that are on process

- None -

12. Summary of important contents of the contracts

12.1 Office building space rental contract

Tenant	Contract date	Contract period		Total rental area (square meter)	Rental rate	Essence of the contract
		Start date	End date			
Tenant A	1 Mar 2022	1 Mar 2022	28 Feb 2025	2,758.41 sq.m.	Considering the rental rate according to rental area per square meter, characteristics of rental space, and the duration of the rental contract.	<ol style="list-style-type: none"> 1) The tenant will use the premises as a business office. 2) The tenant has no right to sublease or transfer the ownership. 3) The tenant must maintain the rented property in normal condition and do not do anything illegal in the area. 4) The tenant must not install or place items weighing more than 300 kilograms per square meter.
Tenant B	1 Nov 2021	1 Nov 2021	31 Oct 2024	913.34 sq.m.		
Tenant C	1 Nov 2021	1 Apr 2022	31 Oct 2024	32.00 sq.m.		
Tenant D	1 Mar 2022	1 Mar 2022	31 Dec 2031	832.00 sq.m.		
Tenant E	1 Mar 2022	1 Mar 2022	31 Dec 2031	400.00 sq.m.		
Tenant F	1 Mar 2022	1 Mar 2022	31 Dec 2031	100.00 sq.m.		
Tenant G	20 Feb 2023	1 Apr 2023	31 Mar 2026	200.00 sq.m.		
Tenant H	1 Jul 2024	1 Jul 2024	30 Jun 2027	486.72 sq.m.		
Tenant I	2 Sep 2024	1 Dec 2024	30 Nov 2027	2,293.97 sq.m.		

12.2 Service contracts

Tenant	Contract date	Contract period		Total rental area (square meter)	Rental rate	Essence of the contract
		Start date	End date			
Tenant A	1 Mar 2022	1 Mar 2022	28 Feb 2025	2,758.41 sq.m.	Considering the service rate according to rental area per square meter, characteristics of rental space, and the duration of the service contract.	<p>The service provider agrees to provide the service to the tenant, as follows:</p> <ol style="list-style-type: none"> 1) Maintaining general cleanliness within the building, not including the rented area of the tenant himself 2) Maintenance and repair of toilets 3) Use of the passenger elevator service 4) Use of parking facilities 5) Maintenance and provision of fire extinguishing equipment and security, not including the rented area of the tenant himself 6) Providing air conditioning system services provided by service providers 7) Lighting services in common areas 8) Water service <p>The service contract is considered part of the rental contract.</p>
Tenant B	1 Nov 2021	1 Nov 2021	31 Oct 2024	913.34 sq.m.		
Tenant C	1 Nov 2021	1 Apr 2022	31 Oct 2024	32.00 sq.m.		
Tenant D	1 Mar 2022	1 Mar 2022	31 Dec 2031	832.00 sq.m.		
Tenant E	1 Mar 2022	1 Mar 2022	31 Dec 2031	400.00 sq.m.		
Tenant F	1 Mar 2022	1 Mar 2022	31 Dec 2031	100.00 sq.m.		
Tenant G	20 Feb 2023	1 Apr 2023	31 Mar 2026	200.00 sq.m.		
Tenant H	1 Jul 2024	1 Jul 2024	30 Jun 2027	486.72 sq.m.		
Tenant I	2 Sep 2024	1 Dec 2024	30 Nov 2027	2,293.97 sq.m.		

13. Company information

13.1 Information about the nature of business operations and business trends of listed companies, subsidiaries and associated companies of listed companies

13.1.1 Basic information

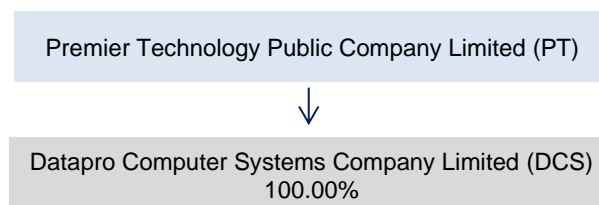
Company name	Premier Technology Public Company Limited
Company registration date	9 July 1973
Date listed on the stock exchange	3 May 1991
Company registration number	0107535000320
Head office location	1 Premier Corporate Park, Soi Premier 2 Srinakarin Road, Nongbon Sub-district, Prawet District, Bangkok 10250
Telephone	0-2301-1550
Facsimile	0-2398-1188
Homepage	https://www.premier-technology.co.th
Registered capital and paid-up stock	THB 283,888,942 with common stock of 283,888,942 shares, par value per share of THB 1
Type of business	Engaged in 2 types of businesses; 1) Office Rental, and 2) Investment in Information Technology business
Dividend payment policy	Dividend payment is not less than 50 percent of net profit after income tax and deduction of legal reserves.

13.1.2 Company information

Premier Technology Public Company Limited (“the Company” or “PT”) was established in 1973 under the original name Thai Electronic Industry Company Limited to conduct business in the production and distribution of home audio system products used in cars and houses and other electronic devices. Later in 2005, the Company adjusted its business direction to invest in the information technology business as its main business through a subsidiary, Datapro Computer Systems Company Limited (“DCS”) which operates a digital storage business and develop communication technology that mainly focuses on use within the organization. In 2006, the Company changed its name to Premier Technology Public Company Limited, and, in 2011, invested in land and the Premier Place office building to operate an office building rental business.

13.1.3 Group structure

As of 30 June 2024, Premier Technology Public Company Limited (“the Company” or “PT”) group of companies consists of PT and 1 subsidiary company, Datapro Computer Systems Company Limited (“DCS”), which can be shown as a diagram as follows:



13.1.4 Nature of business

Currently, the Company operates office building rental business and invests in information technology business in which there is one subsidiary company, Datapro Computer Systems Company Limited. In this regard, the operation of each type of business can be summarized as follows:

(1) Office building rental business

The Company operates an office building rental business, Premier Place Building. This building has a total of 6 floors and has a total rental area of 9,831.54 square meters with current 8,016.44 square meters of rented space. In addition to renting space, the Company provides building management services which include cleaning services within buildings, elevators, roads, parking areas, entrances and exits, toilets, water services, air conditioning system, fire extinguishing equipment and security services.

(2) Investment business in information technology business

The Company has invested in a subsidiary, DCS, which operates as a total information technology service provider. There are products developed by the subsidiary and products that have been appointed as distributors from leading companies, including providing information technology services as follows:

1. Hardware product group	<ul style="list-style-type: none"> - Information technology products i.e. computers and data storage units, basic computer network equipment and systems for organizations and data centers, basic equipment for maintaining security on computer networks and accessories etc. - Multimedia products such as monitors, projectors, CCTV cameras and equipment for online meetings
2. Software product group	<ul style="list-style-type: none"> - Business system software and organization management system, operating and database systems and utility software
3. Service group	<ul style="list-style-type: none"> - After sales service, IT outsourcing services, SaaS services, emergency back-up office services, installation service, test and maintenance services, consulting services, multimedia equipment rental services, application development services, and management and data media management services via high-speed networks

13.2 List of directors, executives and names of the first 10 shareholders as of the closing date of the share transfer register

13.2.1 List of directors

PT has a total of 8 directors as follows:

No.	Name of directors	Position
1	Mr. Vichien Phongsathorn	Chairman of the Board of Directors
2	Ms. Wanna Kolsrichai	Director, Chairman of the Executive Committee
3	Mrs. Duangthip Eamrungsroj	Director
4	Mr. Suradej Boonyawatana	Director
5	Mrs. Walairat Pongjitt	Director
6	Mr. Pirom Chamsai	Independent Director, Chairman of the Audit Committee
7	Mrs. Suphasri Sutanadhan	Independent Director, Audit Committee
8	Mr. Surapol Srangsomwong	Independent Director, Audit Committee

13.2.2 List of executives

PT has no full-time employees because the Company has investment in a subsidiary (Holding Company). Therefore, names and positions of executives of a subsidiary are disclosed. List of 10 executives of a subsidiary, Datapro Computer Systems Company Limited, a company operating the main business, are as follows:

No.	Name of executives	Position
1	Ms. Wanna Kolsrichai	Chairman of the Executive Committee
2	Mr. Sidthakorn Usanno	Managing Director, Enterprise System & Infrastructure Business
3	Mr. Chokchai Thamyutikarn	Deputy Managing Director, Server & Storage
4	Mr. Thanavanich Jiraaszawakul	Deputy Managing Director, Security Infrastructure
5	Mr. Worrawat Korsurat	Deputy Managing Director, Delivery & IT Service Management
6	Mr. Wattanapong Veerakul	Deputy Managing Director, IT Managed Service & Application Managed Service and Professional Multimedia Solution
7	Mrs. Rawadee Chaisuksant	Deputy Managing Director, Legal & Business Practice

No.	Name of executives	Position
8	Ms. Piyada Sooksamai	Deputy Managing Director, Finance & Administration
9	Mrs. Chantiwa Suwanwitwaj	Deputy Managing Director, Marketing & Corporate Communication
10	Ms. Natthakrita Skulchunnabhata	Deputy Managing Director, Human Resources Management

Remark: Ms. Wanna Kolsrichai holds the position of Chairman of the Executive Board of PT and Ms. Piyada Sooksamai is the person taking the highest responsibility in finance and accounting and the person supervising accounting of PT.

13.2.3 List of shareholders

The shareholder registers as of 24 October 2024 are as follows:

No.	Name of shareholders	Number of shares	Shareholding proportion (%)
1	Mrs. Vimolthip Phongsathorn	104,915,966	36.96
2	Mr. Harkishin Tanwani	25,000,000	8.81
3	Premier Fission Capital Company Limited	16,200,000	5.71
4	Mr. Thep Himathongkam	8,000,000	2.82
5	Thai NVDR Company Limited	4,606,835	1.62
6	Mr. Sophon Winseni	4,039,000	1.42
7	Ms. Nisha Chaisilwattana	2,500,000	0.88
8	Mr. Sirisak Taratharn	2,346,700	0.83
9	Mr. Dhavaj Tantimedh	2,340,000	0.82
10	Mr. Varabhongsa Ladsena	2,118,300	0.75
	Others	111,822,141	39.38
Total		283,888,942	100.00

Source: List of shareholders closed the register of PT as of 24 October 2024

13.3 Related transactions include, but are not limited to, transactions between the Company and its directors, executives, and shareholders, both direct and indirect, of 10 percent or more

13.3.1 Related transactions in 2023

[illegible]

[illegible]

Related juristic person	Transaction type	Description	Relationship	Transaction value for the 6-month period of 2024 (THB million)	Necessity and reasonableness
	Support normal business	The Company and its subsidiary - Consultant fees according to contract for business management and consulting Related business creditors		12.38 1.07	Consulting fees are calculated based on actual costs, and averaged according to the business structure of each company in the group that Premier Fission Capital Co., Ltd. provides services.
Premier Resorts and Hotels Co., Ltd. Tamarind Village Co., Ltd.	Support normal business	A subsidiary - Accommodation allowance for the welfare of employees who have worked for 15-20 years. Related business creditors	Common directors	0.02 -	Accommodation prices are in line with normal business practices.
Seri Properties Holding Co., Ltd.	Support normal business	The Company - Electricity and telephone bills Related business creditors	Common directors	0.04 -	Electricity and telephone bills are at actual basis.
Premier Products PLC.	Property buying	The Company - Contract to carry out the design, construction, procurement of materials and equipment and installation of the Solar Rooftop system for use in the Premier Place Building. Related business creditors	Common directors	0.29 0.37	Service prices are in accordance with general trading conditions.

13.4 Table summarizing financial statements for the past 3 years and the current year up to the most recent quarter, including explanation and analysis of financial position and operating results for the past year and the current year up to the most recent quarter

Consolidated financial statements of the Company and its subsidiary for the year ending 31 December 2021 – 2023 and the 6-month period ending 30 June 2024, were audited and reviewed by Mr. Chatchai Kasemsrithanawat, Certified Public Accountant (Thailand) No. 5813, affiliated with EY Office Limited.

13.4.1 Statement of financial position

Statement of financial position	As of 31/12/2021		As of 31/12/2022		As of 31/12/2023		As of 30/6/2024	
	THBmillion	%	THBmillion	%	THBmillion	%	THBmillion	%
Assets								
Current assets								
Cash and cash equivalents	28.36	1.88%	11.54	0.56%	84.91	4.19%	19.34	0.80%
Trade and other receivables	418.34	27.67%	503.93	24.24%	605.79	29.91%	941.90	39.07%
Derivatives assets	0.21	0.01%	-	0.00%	-	0.00%	0.60	0.02%
Prepaid service cost	190.63	12.61%	347.66	16.72%	391.78	19.34%	517.97	21.48%
Inventories	149.62	9.90%	83.88	4.03%	121.65	6.01%	165.84	6.88%
Work in progress	167.39	11.07%	626.82	30.15%	268.50	13.26%	285.07	11.82%
Other current financial assets	60.38	3.99%	10.00	0.48%	79.85	3.94%	2.78	0.12%
Other current assets	49.24	3.26%	72.56	3.49%	68.66	3.39%	67.29	2.79%
Total current assets	1,064.17	70.40%	1,656.39	79.67%	1,621.13	80.04%	2,000.79	82.99%
Non-current assets								
Restricted bank deposits	1.20	0.08%	1.20	0.06%	1.20	0.06%	1.20	0.05%
Long-term trade receivables	-	0.00%	33.10	1.59%	43.27	2.14%	44.20	1.83%
Non-current financial assets	53.02	3.51%	34.78	1.67%	31.34	1.55%	29.34	1.22%
Investment properties	142.82	9.45%	157.89	7.59%	153.64	7.59%	155.41	6.45%
Property, plant and equipment	148.98	9.86%	122.06	5.87%	115.28	5.69%	115.65	4.80%
Right-of-use assets	67.10	4.44%	46.97	2.26%	26.00	1.28%	22.83	0.95%
Intangible assets	0.44	0.03%	-	0.00%	-	0.00%	-	0.00%
Deferred tax assets	25.68	1.70%	20.76	1.00%	27.82	1.37%	31.15	1.29%
Other non-current assets	8.25	0.55%	5.80	0.28%	5.79	0.29%	10.35	0.43%
Total non-current assets	447.49	29.60%	422.55	20.33%	404.34	19.96%	410.12	17.01%
Total assets	1,511.67	100.00%	2,078.95	100.00%	2,025.47	100.00%	2,410.91	100.00%
Liabilities and shareholders' equity								
Current liabilities								
Short-term loans from financial institution	-	0.00%	251.00	12.07%	170.00	8.39%	60.00	2.49%
Trade and other payables	395.83	26.18%	485.47	23.35%	469.49	23.18%	797.11	33.06%
Derivatives liabilities	-	0.00%	1.32	0.06%	2.00	0.10%	-	0.00%
Advances received for goods and services	242.36	16.03%	461.92	22.22%	420.86	20.78%	551.15	22.86%
Current portion of long-term loans	16.58	1.10%	5.40	0.26%	-	0.00%	-	0.00%
Current portion of lease liabilities	21.97	1.45%	24.34	1.17%	16.27	0.80%	16.52	0.69%
Income tax payable	0.10	0.01%	-	0.00%	12.74	0.63%	11.54	0.48%
Other current liabilities	20.39	1.35%	18.53	0.89%	34.32	1.69%	21.36	0.89%
Total current liabilities	697.23	46.12%	1,247.98	60.03%	1,125.68	55.58%	1,457.67	60.46%
Non-current liabilities								
Long-term loans, net of current portion	6.75	0.45%	1.35	0.06%	-	0.00%	43.88	1.82%
Lease liabilities, net of current portion	42.19	2.79%	68.46	3.29%	52.19	2.58%	-	0.00%
Provision for long-term employee benefits	120.69	7.98%	108.66	5.23%	126.96	6.27%	132.50	5.50%
Deferred tax liabilities	-	0.00%	0.00	0.00%	0.03	0.00%	0.03	0.00%
Other non-current liabilities	3.45	0.23%	2.54	0.12%	2.92	0.14%	3.75	0.16%
Total non-current liabilities	173.08	11.45%	181.00	8.71%	182.11	8.99%	180.16	7.47%
Total liabilities	870.31	57.57%	1,428.98	68.74%	1,307.79	64.57%	1,637.83	67.93%
Shareholders' equity								
Share capital Registered	283.89	18.78%	283.89	13.66%	283.89	14.02%	283.89	11.78%
Issued and fully paid up	283.89	18.78%	283.89	13.66%	283.89	14.02%	283.89	11.78%
Retained earnings	-	-	-	-	-	-	-	-
Appropriated - statutory reserve	28.39	1.88%	28.39	1.37%	28.39	1.40%	28.39	1.18%
Unappropriated	329.16	21.77%	337.73	16.25%	405.46	20.02%	460.77	19.11%
Other components of shareholders' equity	(0.08)	-0.01%	(0.04)	0.00%	(0.05)	0.00%	0.04	0.00%
Total shareholders' equity	641.35	42.43%	649.97	31.26%	717.69	35.43%	773.09	32.07%
Total liabilities and shareholders' equity	1,511.67	100.00%	2,078.95	100.00%	2,025.47	100.00%	2,410.91	100.00%

13.4.2 Income statement

Income statement	2021		2022		2023		6-month period ended 30 June 2023		6-month period ended 30 June 2024	
	THBmillion	%	THBmillion	%	THBmillion	%	THBmillion	%	THBmillion	%
Revenues										
Sales	1,036.29	47.75%	1,266.94	48.92%	2,009.87	56.49%	989.98	57.53%	1,192.97	57.64%
Rental and service income	1,068.80	49.25%	1,253.77	48.41%	1,486.04	41.77%	701.19	40.74%	831.27	40.16%
Dividend income	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Other income	64.93	2.99%	69.20	2.67%	62.07	1.74%	29.77	1.73%	45.40	2.19%
Total revenues	2,170.02	100.00%	2,589.91	100.00%	3,557.98	100.00%	1,720.94	100.00%	2,069.64	100.00%
Expenses										
Cost of sales and services	1,647.78	75.93%	1,964.94	75.87%	2,768.63	77.81%	1,367.44	79.46%	1,597.58	77.19%
Selling and distribution expenses	73.61	3.39%	79.43	3.07%	98.15	2.76%	45.64	2.65%	55.20	2.67%
Administrative expenses	324.34	14.95%	335.00	12.93%	366.95	10.31%	172.29	10.01%	217.31	10.50%
Total expenses	2,045.73	94.27%	2,379.37	91.87%	3,233.72	90.89%	1,585.38	92.12%	1,870.09	90.36%
Operating profit	124.29	5.73%	210.54	8.13%	324.26	9.11%	135.56	7.88%	199.55	9.64%
Finance cost	(4.14)	-0.19%	(2.65)	-0.10%	(4.60)	-0.13%	(2.70)	-0.16%	(2.41)	-0.12%
Reversal of impairment (loss) on financial assets	(0.83)	-0.04%	0.75	0.03%	(0.44)	-0.01%	(0.60)	-0.03%	0.21	0.01%
Profit before income tax expenses	119.32	5.50%	208.64	8.06%	319.22	8.97%	132.26	7.69%	197.35	9.54%
Income tax expenses	(26.00)	-1.20%	(45.90)	-1.77%	(65.13)	-1.83%	(26.72)	-1.55%	(42.68)	-2.06%
Profit for the period	93.33	4.30%	162.74	6.28%	254.09	7.14%	105.55	6.13%	154.67	7.47%

13.4.3 Cash flow statement

Cash flow statement	2021	2022	2023	6-month period ended 30 June 2023	6-month period ended 30 June 2024
	THBmillion	THBmillion	THBmillion	THBmillion	THBmillion
Cash flows from operating activities	130.34	(154.23)	461.53	485.80	91.90
Cash flows from investing activities	131.08	47.44	(91.53)	(114.93)	59.86
Cash flows from financing activities	(255.15)	89.94	(296.61)	(371.83)	(217.42)
Exchange differences on translation of financial statements in foreign currency	0.13	0.04	(0.01)	0.03	0.09
Net increase (decrease) in cash and cash equivalents	6.39	(16.82)	73.37	(0.93)	(65.57)
Cash and cash equivalents at beginning of period	21.97	28.36	11.54	11.54	84.91
Cash and cash equivalents at end of period	28.36	11.54	84.91	10.61	19.34

13.4.4 Financial ratios

Financial ratios		Unit	Consolidated financial statements			
			2021	2022	2023	6-month period ended 30 June 2024
Liquidity Ratios						
1)	Current ratio	Time	1.53	1.33	1.44	1.37
2)	Quick ratio	Time	0.73	0.42	0.68	0.66
3)	Cash flow current ratio	Time	0.20	-0.16	0.39	0.05
4)	Receivable current ratio	Time	4.92	5.47	6.30	5.66
5)	Average debt collection period	Day	74.12	66.77	57.93	64.50
6)	Inventory turnover period	Day	9.83	9.38	16.76	24.27
7)	Average selling period	Day	37.11	38.93	21.77	15.04
8)	Payable current ratio	Time	6.27	5.39	7.35	5.07
9)	Loan repayment period	Day	58.19	67.75	49.68	71.93
10)	Cash cycle	Day	53.05	37.95	30.02	7.61
Profitability Ratios						
11)	Gross profit margin	%	21.72%	22.05%	20.80%	21.08%
12)	Operating profit margin	%	5.73%	8.13%	9.11%	9.86%
13)	Cash to profit margin	%	104.86%	-73.26%	142.34%	46.05%
14)	Net profit margin	%	4.30%	6.28%	7.14%	7.47%
Activity Ratios						
15)	Return on assets	%	6.17%	9.06%	12.38%	14.03%
16)	Return on fixed assets	Time	43.34%	63.77%	98.25%	116.52%
17)	Assets turnover	Time	1.43	1.44	1.73	1.81
Leverage Ratios						
18)	Debt to equity ratio	Time	1.36	2.20	1.82	2.12
19)	Interest coverage ratio	Time	47.33	100.71	81.56	90.27
20)	Commitment coverage ratio	Time	8.60	0.98	2.01	2.84
21)	Pav out ratio	%	50.00%	366.67%	92.86%	82.23%

13.4.5 Business performance analysis

13.4.5.1 The Company's business performance

Revenue from sales

Revenue generated from the sale of hardware and software for the years 2021, 2022, and 2023 amounted to THB 1,036.29 million, THB 1,266.94 million, and THB 2,009.87 million, respectively, accounting for 47.75 percent, 48.92 percent, and 56.49 percent of total revenue, respectively. For the six-month periods ended 30 June 2023 and 2024, the amounts were THB 989.98 million and THB 1,192.96 million, accounting for 57.53 percent and 57.64 percent of total revenue, respectively.

In 2022, revenue from sales amounted to THB 1,266.94 million, an increase of THB 230.66 million compared to 2021, representing an increase rate of 22.26 percent. This increase was primarily attributed to easing COVID-19 restrictions, allowing the Company to resume standard project installation and delivery operations. During the year, there were more large-scale project deliveries to financial institutions and technology clients compared to 2021. Additionally, there was a resurgence in purchasing activity from clients, tourism and education sectors, which was higher than in 2021.

In 2023, revenue from sales amounted to THB 2,009.87 million, an increase of THB 742.93 million compared to 2022, representing an increase rate of 58.64 percent. This significant increase was driven by the delivery of large-scale projects during the year.

For the six-month periods ended 30 June 2023 and 2024, revenue from sales amounted to THB 989.98 million and THB 1,192.96 million, respectively. In the six months ended 30 June 2024, the Company's revenue from sales increased by THB 202.99 million compared to the year 2023, representing an increase rate of 20.50 percent, primarily attributed to an increase in the proportion of large-scale projects compared to the same period of the previous year.

Rental and service income

Rental and service income for the years 2021, 2022, and 2023 were THB 1,068.80 million, THB 1,253.77 million, and THB 1,486.04 million, respectively, accounting for 49.25 percent, 48.41 percent, and 41.77 percent of total revenue, respectively. For the six-month periods ended 30 June 2023 and 2024, the figures were THB 701.19 million and THB 831.27 million, representing 40.74 percent and 40.16 percent of total revenue, respectively. Rental and service income comprises revenue from rental office buildings and revenue from information systems service.

In 2022, rental and service income amounted to THB 1,253.77 million, an increase of THB 184.97 million compared to 2021, representing an increase rate of 17.31 percent. A THB 190.52 million increase in service income primarily drove this increase. This increase in revenue from services was attributed to the shift in software sales from a perpetual model to a subscription-based model and an increase in revenue from maintenance services, which is a recurring revenue stream from sold products in the previous period. Meanwhile, rental income decreased by THB 10.92 million compared to the previous year due to a decrease in the leased area of the building.

In 2023, rental and service income amounted to THB 1,486.04 million, an increase of THB 232.27 million compared to 2022, representing an increase rate of 18.53 percent. A THB 231.78 million surge in service income primarily drove this increase. Such increase in service income was attributed to the subscription-based software as a service (SaaS) and an increase in revenue from maintenance service, which is the recurring revenue from previous product sales. Meanwhile, rental income increased by THB 0.50 million from the previous year due to increased leased building area.

For the six-month periods ended 30 June 2023 and 2024, rental and service income was THB 701.19 million and THB 831.27 million, respectively. In the six months ending 30 June 2024, the Company's rental and service income increased by THB 130.08 million or 18.55 percent, primarily driven by the continued increase in revenue from subscription-based software service and maintenance service.

Other income

Other income in 2021, 2022, and 2023 was THB 64.93 million, THB 69.20 million, and THB 62.07 million, respectively. This represented 2.99 percent, 2.67 percent, and 1.74 percent of total revenue for the corresponding years. For the six-month periods ended 30 June 2023 and 2024, other income was THB 29.77 million and THB 45.40 million, accounting for 1.73 percent and 2.19 percent of total revenue, respectively.

In 2022, other income amounted to THB 69.20 million, an increase of THB 4.26 million compared to 2021, representing an increase rate of 6.56 percent. The primary reasons for this increase were rebates received from manufacturers, increased marketing subsidies from manufacturers, and a decrease in unrealized gains from the fair value measurement of financial assets, including investments in debt securities, equity securities, and foreign exchange contracts.

In 2023, other income amounted to THB 62.07 million, a decrease of THB 7.13 million, or 10.30 percent, compared to 2022. The decrease was due to reduced rebates and marketing subsidies from distributors resulting from changes in trading terms in 2023.

For the six-month periods ending 30 June 2023 and 2024, the other income was THB 29.77 million and THB 45.40 million, respectively. For the six months ending 30 June 2024, other income increased by THB 15.63 million or 52.51 percent compared to the same period in the previous year. This increase was due to increased rebates from manufacturers, in line with purchase orders for large-scale projects currently under installation, and increased marketing subsidies from manufacturers.

Cost of sales and services

The cost of sales and services for 2021, 2022, and 2023 was THB 1,647.78 million, THB 1,964.94 million, and THB 2,768.62 million, respectively. This represented 75.93 percent, 75.87 percent, and 77.81 percent of total revenue for the corresponding years. For the six-month periods ended 30 June 2023 and 2024, it was THB 1,367.44 million and THB 1,597.58 million, accounting for 79.46 percent and 77.19 percent of total revenue, respectively.

In 2022, the cost of sales and services amounted to THB 1,964.94 million, an increase of THB 317.16 million compared to 2021. This represents an increase rate of 19.25 percent. The increase was driven by sales from projects, which increased by 22.26 percent in the same period, and service income, which increased by 17.31 percent.

In 2023, the cost of sales and services amounted to THB 2,768.62 million, an increase of THB 803.69 million compared to 2022. This represents an increase rate of 40.90 percent. The increase was driven by project sales, which increased by 58.64 percent in the same period, and rental and service income, which increased by 18.53 percent.

For the six-month periods ended 30 June 2023 and 2024, the cost of sales and services was THB 1,367.44 million and THB 1,597.58 million, respectively. For the six months that ended 30 June 2024, the cost of sales and services increased by THB 230.14 million or 16.83 percent compared to the same period in the previous year, in line with sales revenue from projects, which increased by 20.50 percent in the same period, and revenue from rent and services, which increased by 18.55 percent.

Distribution costs

The 2021, 2022, and 2023 distribution costs were THB 73.61 million, THB 79.43 million, and THB 98.15 million, respectively. This represented 3.39 percent, 3.07 percent, and 2.76 percent of total revenue for the corresponding years. For the six-month periods ended 30 June 2023 and 2024, it was THB 45.64 million and THB 55.20 million, accounting for 2.65 percent and 2.67 percent of total revenue, respectively.

In 2022, distribution costs amounted to THB 79.43 million, an increase of THB 5.82 million compared to 2021. This represents an increase rate of 7.90 percent, due to an increase in revenue from sales and services.

In 2023, distribution costs for the year amounted to THB 98.15 million, an increase of THB 18.72 million, representing an increase rate of 23.57 percent compared to 2022, in line with an increase in revenue from sales and services.

For the six-month periods ended 30 June 2023 and 2024, distribution costs were THB 45.64 million and THB 55.20 million, respectively. For the six months ended 30 June 2024, distribution costs increased by THB 9.56 million or 20.94 percent compared to the same period in the previous year, in line with the increase in revenue from sales and services.

Administrative expenses

Administrative expenses for 2021, 2022, and 2023 were THB 324.34 million, THB 335.00 million, and THB 366.95 million, respectively. This represented 14.95 percent, 12.93 percent, and 10.31 percent of total revenue for the corresponding years. For the six-month periods ended 30 June 2023 and 2024, it was THB 172.29 million and THB 217.31 million, accounting for 10.01 percent and 10.50 percent of total revenue, respectively.

Administrative expenses in 2022 amounted to THB 335.00 million, an increase of THB 10.66 million compared to 2021. This represents an increase rate of 3.29 percent due to the rise in personnel expense from annual salary adjustments.

Administrative expenses in 2023 amounted to THB 366.95 million, an increase of THB 31.95 million compared to 2022. This represents an increase rate of 9.54 percent due to the rise in personnel expense from annual salary adjustments of THB 39.67 million, an increase in unrealized loss from fair value measurement of financial assets of THB 3.95 million, and a decrease in donations of THB 11.91 million.

For the six-month periods ended 30 June 2023 and 2024, administrative expenses were THB 172.29 million and THB 217.31 million, respectively. For the six months ending 30 June 2024, administrative expenses increased by THB 45.02 million or 26.13 percent compared to the same period in the previous year due to increased personnel expense from annual salary adjustments and increased donations.

Financial costs

Financial costs for 2021, 2022, and 2023 were THB 4.14 million, THB 2.65 million, and THB 4.60 million, respectively. This represented 0.19 percent, 0.10 percent, and 0.13 percent of total revenue for the corresponding years. For the six-month periods ended 30 June 2023 and 2024, it was THB 2.70 million and THB 2.41 million, accounting for 0.16 percent and 0.12 percent of total revenue, respectively.

Financial costs for the year 2022 amounted to THB 2.65 million, a decrease of THB 1.49 million compared to 2021. This represents a decrease of 35.99 percent due to the scheduled repayment of loans by the Company and its subsidiary. In 2021, there was an impairment loss on financial assets of THB 0.8 million, which was recovered during 2022 as the Company followed up and the customers made the payments, resulting in a reversal of this entry.

Financial costs in 2023 amounted to THB 4.60 million, an increase of THB 1.95 million compared to 2022. This represents an increase rate of 73.58 percent due to interest payments on short-term loans from financial institutions and promissory notes during the period.

For the six-month periods ended 30 June 2023 and 2024, financial costs were THB 2.70 million and THB 2.41 million, respectively. For the six months ended 30 June 2024, financial costs decreased by THB 0.29 million or 10.74 percent compared to the same period in the previous year. Interest expenses decreased due to a subsidiary's repayment of THB 170.00 million in short-term loans from financial institutions in the first quarter. However, in the second quarter, the Company borrowed THB 60.00 million in short-term loans from financial institutions.

Tax expenses

In 2021, 2022, and 2023, tax expenses were THB 26.00 million, THB 45.90 million, and THB 65.13 million, respectively. This represents 1.20 percent, 1.77 percent, and 1.83 percent of total revenue for the corresponding years. For the six-month periods ended 30 June 2023 and 2024, it was THB 26.72 million and THB 42.68 million, accounting for 1.55 percent and 2.06 percent of total revenue, respectively.

Tax expenses for the year 2022 amounted to THB 45.90 million, an increase of THB 19.90 million compared to 2021. This represents an increase rate of 76.54 percent. Tax expenses comprise corporate income tax calculated at THB 45.73 million and deferred income tax expense of THB 0.17 million. The increase in tax expense is attributed to the increased profitability in 2022.

Tax expenses for the year 2023 amounted to THB 65.13 million, an increase of THB 19.23 million compared to 2022. This represents an increase rate of 41.90 percent. Tax expenses comprise corporate income tax calculated at THB 71.70 million and deferred income tax income of THB 6.57 million. The increase in tax expense is attributed to the increased profitability in 2023.

For the six-month periods ended 30 June 2023 and 2024, tax expenses were THB 26.72 million and THB 42.68 million, respectively. For the six months ending 30 June 2024, tax expenses increased by THB 15.96 million or 59.73 percent compared to the same period in the previous year, in line with increased profitability in the period.

Net profit

As a result of the changes mentioned above, the Company's net profit for the years ended 31 December 2021, 2022, and 2023 was THB 93.33 million, THB 162.74 million, and THB 254.09 million, respectively. This represents 4.30 percent, 6.28 percent, and 7.14 percent of total revenue, respectively. For the six-month periods ended 30 June 2023 and 2024, the profit was THB 105.55 million and THB 154.67 million, respectively, representing 6.13 percent and 7.47 percent of total revenue.

For the year ended 31 December 2022, the Company's profit was THB 162.74 million, an increase of THB 69.41 million compared to 2021, representing an increase rate of 74.37 percent. This was primarily driven by increased sales revenue from the delivery of large-scale projects to financial institutions and technology clients and higher revenue from rent and services resulting from the shift in the software sales model from perpetual to subscription. Meanwhile, other expenses, excluding the cost of sales and services, were not different from the same period of the previous year.

For the year ended 31 December 2023, the Company's profit was THB 254.09 million, an increase of THB 91.35 million compared to 2022, representing an increase rate of 56.13 percent. This was primarily driven by increased sales revenue from the delivery of large-scale projects during the year and higher revenue from rent and services from increased subscription-based services compared to the previous year.

For the six-month periods ended 30 June 2023 and 2024, the Company's net profit was THB 105.55 million and THB 154.67 million, respectively. For the six months ended 30 June 2024, net profit increased by THB 49.13 million or 46.54 percent compared to the same period in the previous year. This was primarily driven by increased sales revenue from the delivery of large-scale projects during the year and higher revenue from rent and services from increased subscription-based services compared to the previous year.

13.4.5.2 The Company's financial status

Total assets

The Company's total assets as of 31 December 2021, 2022, 2023, and 30 June 2024, were THB 1,511.67 million, THB 2,078.95 million, THB 2,025.47 million, and THB 2,410.91 million, respectively. This represents an increase rate of 37.53 percent, a decrease of 2.57 percent, and an increase of 19.03 percent, respectively. The Company's significant assets include trade and other receivables, prepaid service cost, inventories, work in progress, investment properties, property, plant and equipment. These assets collectively represent 80 percent to 90 percent of total assets.

Changes in each asset are presented below:

Trade and other receivables

Trade and other receivables as of 31 December 2021, 2022, 2023, and 30 June 2024, were THB 418.34 million, THB 503.93 million, THB 605.79 million, and THB 941.90 million, respectively. This represents an increase rate of 20.46 percent, 20.21 percent, and 55.48 percent, respectively.

As of 31 December 2022, the Company had trade and other receivables of THB 503.93 million, representing an increase of THB 85.59 million compared to 31 December 2021. This represents an increase rate of 20.46 percent, which aligns with the rise in revenue from sales and services. The Company could collect its receivables more efficiently, resulting in an average collection period of 66.77 days, a decrease of 7.35 days compared to 2021.

As of 31 December 2023, the Company had trade and other receivables of THB 605.79 million, an increase of THB 101.86 million compared to 31 December 2022. This represents an increase rate of 20.21 percent and is in line with the rise in revenue from sales and services. The Company could collect its receivables more efficiently, resulting in an average collection period of 57.93 days, a decrease of 8.84 days compared to 2022.

As of 30 June 2024, the Company had trade and other receivables of THB 941.90 million. This represents an increase of THB 336.11 million compared to the trade and other receivables as of 31 December 2023. Such significant increase of 55.48 percent is attributed to increased project work and a higher average collection period, which now stands at 64.50 days, an increase of 6.57 days compared to 2023.

Prepaid service cost

Prepaid service cost as of 31 December 2021, 2022, 2023, and 30 June 2024, were THB 190.63 million, THB 347.66 million, THB 391.78 million, and THB 517.97 million, respectively. This represents 82.37 percent, 12.69 percent, and 32.21 percent increase rates, respectively.

As of 31 December 2022, the Company had prepaid service cost of THB 347.66 million. This represents an increase of THB 157.02 million compared to 31 December 2021, reflecting an increase rate of 82.37 percent. Such increase in prepaid service cost is attributed to the expansion of maintenance projects and subscription-based software service model.

As of 31 December 2023, the Company had prepaid service cost of THB 391.78 million. This represents an increase of THB 44.12 million compared to 31 December 2022, reflecting an increase rate of 12.69 percent. This increase in prepaid service cost is attributed to the expansion of maintenance projects and subscription-based software service model.

As of 30 June 2024, the Company had prepaid service cost of THB 517.97 million. This represents an increase of THB 126.19 million compared to 31 December 2023, reflecting an increase rate of 32.21 percent. The increase in prepaid service is attributed to the expansion of maintenance projects and subscription-based software service model.

Inventory

As of 31 of December 2021, 2022, 2023, and 30 June 2024, inventory was THB 149.62 million, THB 83.88 million, THB 121.65 million, and THB 165.84 million, respectively. This represents a decrease of 43.93 percent, followed by increases of 45.02 percent and 36.33 percent, respectively.

As of 31 December 2022, the Company's inventory was THB 83.88 million, a decrease of THB 65.74 million compared to 31 December 2021. This represents a 43.94 percent decrease, which is attributed to the installation of products to customer projects at the end of the year.

As of 31 December 2023, the Company's inventory was THB 121.65 million, representing an increase of THB 37.76 million, or 45.03 percent, compared to 31 December 2022. This increase is due to the recovery of inventory levels back to the Company's normal range.

As of 30 June 2024, the Company's inventory was THB 165.84 million. This represents an increase of THB 44.19 million, or 36.33 percent, compared to 31 December 2023. The increase is attributed to the expansion of project work.

Work-in-progress costs

Work-in-progress costs as of 31 December 2021, 2022, 2023, and 30 June 2024, were THB 167.39 million, THB 626.82 million, THB 268.50 million, and THB 285.07 million, respectively. This represents an increase of 274.47 percent, followed by a decrease of 57.16 percent and a rise of 6.17 percent, respectively.

As of 31 December 2022, the Company had work-in-progress costs of THB 626.82 million. This represents an increase of THB 459.43 million, or 274.47 percent, compared to 31 December 2021. Such increase is attributed to ongoing installation projects for the Company's financial institution clients.

As of 31 December 2023, the Company had work-in-progress costs of THB 268.50 million. This represents a decrease of THB 358.32 million, or 57.16 percent, compared to 31 December 2022. The decrease is due to the delivery completion of installation projects initiated in 2022 for the Company's financial institution clients in the first quarter of 2023.

As of 30 June 2024, the Company had work-in-progress costs of THB 285.07 million. This represents an increase of THB 16.57 million, or 6.17 percent, compared to 31 December 2023. The increase is due to the withdrawal of remaining inventory to be installed at the customer sites.

Investment properties

Investment properties as of 31 December 2021, 2022, 2023, and 30 June 2024, was THB 142.82 million, THB 157.89 million, THB 153.64 million, and THB 155.41 million, respectively. This represents an increase of 10.55 percent, followed by a decrease of 2.69 percent, and then an increase of 1.16 percent, respectively.

As of 31 December 2022, investment properties amounted to THB 157.89 million. This represents an increase of THB 15.07 million, or 10.55 percent, compared to 31 December 2021. The increase is due to the transfer of property classification resulting from changes in the leased office space of a subsidiary amounting to THB 23.63 million, improvements to investment properties during the period of THB 0.61 million (solar rooftop system), and depreciation expense of THB 9.16 million for the period.

As of 31 December 2023, investment properties amounted to THB 153.64 million. This represents a decrease of THB 4.25 million, or 2.69 percent, compared to 31 December 2022. The decrease is due to changes in the leased office space of a subsidiary amounting to THB 2.99 million, improvements to investment properties during the period of THB 1.85 million (solar rooftop system and automatic gate system at the building entrance and exit), and depreciation expense of THB 9.10 million for the period.

As of 30 June 2024, investment properties amounted to THB 155.41 million. This represents an increase of THB 1.77 million, or 1.15 percent, compared to 31 December 2023. The increase is due to additional purchases of THB 6.06 million and a depreciation expense during the period of THB 4.29 million.

Property, plant and equipment

Property, plant and equipment as of 31 December 2021, 2022, 2023, and 30 June 2024, were THB 148.98 million, THB 122.06 million, THB 115.28 million, and THB 115.65 million, respectively. This represents a decrease of 18.07 percent, followed by a decline of 5.56 percent, and then an increase of 0.32 percent.

As of 31 December 2022, property, plant and equipment amounted to THB 122.06 million. This represents a decrease of THB 26.92 million, or 18.07 percent, compared to 31 December 2021. The decrease is primarily due to a depreciation expense of THB 26.20 million and an increase of THB 12.00 million in investments to purchase equipment by subsidiary and office building renovations.

As of 31 December 2023, property, plant and equipment amounted to THB 115.28 million. This represents a decrease of THB 6.78 million, or 5.56 percent, compared to 31 December 2022. This was due to an increase in investment in purchasing equipment of the subsidiary and improving office buildings in the amount of THB 20.16 million, transfer of asset type during the period in the amount of THB 2.99 million, depreciation during the period in the amount of THB 23.73 million, and disposal of assets during the period of THB 0.22 million.

As of 30 June 2024, land, plant and equipment were valued at THB 115.65 million, increasing as of 31 December 2023 by THB 0.37 million, representing an increase rate of 0.32 percent, due to additional purchases during the period of THB 12.94 million and depreciation during the period of THB 12.56 million.

Liabilities

The total liabilities of the Company as of 31 December 2021, 2022, 2023, and 30 June 2024, were THB 870.31 million, THB 1,428.98 million, THB 1,307.79 million, and THB 1,637.83 million, respectively. The Company's significant liabilities consist of (1) trade and other payables from the purchase of inventory for sales, (2) advance received for goods and services due to the Company receiving advance payments before project delivery, and (3) Provision long-term employee benefits,

which are reserved for employee compensation upon termination. These three liability items represent 52 percent to 63 percent of total liabilities and equity.

As of 31 December 2022, the Company and its subsidiary had total liabilities of THB 1,428.98 million, comprising current liabilities of THB 1,247.98 million and non-current liabilities of THB 181.00 million. This represents an increase of THB 558.67 million or 64.19 percent compared to total liabilities as of 31 December 2021. The main reasons for this increase are: (1) a THB 251.00 million increase in short-term loans from financial institutions in the form of promissory notes; (2) a THB 219.56 million increase in advance received for goods and services due to an increase in maintenance projects and subscription-based software service model of the Company, and (3) an THB 89.64 million increase in trade and other payables due to an increase in sales revenue, which resulted in the Company purchasing more inventory.

As of 31 December 2023, the Company and its subsidiary had total liabilities of THB 1,307.79 million, comprising current liabilities of THB 1,125.68 million and non-current liabilities of THB 182.11 million. This represents a decrease of THB 121.19 million or 8.48 percent compared to total liabilities as of 31 December 2022. The main reasons for this decrease are (1) a decrease of THB 81.00 million in short-term loans from financial institutions due to partial repayment of loans within March 2023 and (2) a decrease of THB 41.06 million in advance received for goods and services because the Company delivered a large-scale project during the year and recognized the revenue from sales.

As of 30 June 2024, the Company and its subsidiary had total liabilities of THB 1,637.83 million, consisting of current liabilities of THB 1,457.67 million and non-current liabilities of THB 180.16 million. This represents an increase of THB 330.04 million or 25.24 percent compared to total liabilities as of 31 December 2023. The main reasons for this increase are: (1) a THB 327.62 million increase in trade and other payables due to an increase in sales revenue, resulting in the Company purchasing more inventory; (2) a THB 130.29 million increase in advance received for goods and services, which increased in line with revenue as the Company had more projects compared to the same period last year; and (3) a THB 110.00 million decrease in short-term loans from financial institutions due to the repayment of THB 170 million in loans within March 2024 and the issuance of 3-month promissory notes for THB 60 million in the second quarter of the year 2024.

Owner's equity

The Company's shareholders' equity has been increasing. As of 31 December 2021, 2022, 2023, and 30 June 2024, it was THB 641.35 million, THB 649.97 million, THB 717.69 million, and THB 773.09 million, respectively. The increase in the Company's equity aligns with the rise in net profit. The Company reported net profit for the years 2021, 2022, 2023, and the six months of 2024, of THB 93.33 million, THB 162.74 million, THB 254.09 million, and THB 154.67 million.

However, during 2021, 2022, and 2023, the Company paid dividends of THB 184.53 million (THB 0.66 per share), THB 173.17 million (THB 0.55 per share), and THB 184.53 million (THB 0.65 per share), respectively. In the first six months of 2024, the dividend payment amounted to THB 99.36 million (THB 0.35 per share).

13.5 Other information that may significantly impact investors' decisions (if any)

- None -

14. Valuation of assets by an independent valuer in cases of acquisition or disposal of significant assets based on the fair value of the asset, such as real estate whose fair value is assessed by an independent valuer

Fair value assessed by an independent valuer

The fair value assessment by an independent valuer is an evaluation of the value of an asset to be acquired to reflect the current fair value of the asset to be acquired. The value of the asset to be acquired is based on the valuation of the asset assessed by TAP Valuation Co., Ltd. ("TAP") or "the independent valuer," who is an independent valuer approved by the Securities and Exchange Commission. The valuation report of the independent valuer is intended to determine the asset's market value and be used for public consideration. The assessed value of the asset to be acquired is as follows:

Valuation approach	Asset	Valuation price	
		Price per square wah (THB)	Total price (THB million)
1. Cost approach	Land	140,000	357.14
	Buildings	-	105.62
2. Income approach	Land and buildings	-	427.00

The independent valuer's fair value assessment of the asset is based on (1) the cost valuation approach and (2) the income valuation approach. The independent valuer has concluded that the income valuation approach is the most appropriate method as it best reflects the asset's market value.

Summary of property valuation report by TAP Valuation Co., Ltd.

Asset type	Land and buildings
Total area size	6 rai 1 ngan 51 square wah (2,551 square wah)
Asset location	No.2, Premier Place Building, Soi Srinakarin 59 (Soi Premier 2), Srinakarin Road, Nongbon Sub-district, Prawet District, Bangkok
Right to use entrance-exit	A road under land allocation
Land rights document	Land title deed number 188390, 1 plot with total area size of 6 rai 1 ngan 51 square wah or 2,551 square wah
Owner of land	Premier Technology Public Company Limited
Construction details	5 items including: 1) 1 office building, 6 floors high with 1 basement floor 2) 2 guardhouse buildings 3) Fire water pump storage house 4) 2 parking lots (open area with roof) 5) A concrete parking lot, approximately 4,350.00 square meters
Owner of building	Premier Technology Public Company Limited
Building construction permit	Office building, 6 stories high with 1 basement floor, has a building construction, building modification, or demolition of the original building permit No.174/1991 issued on 25 February 1991 and No.17/2023 issued on 16 January 2023
Registered obligations	There are no mortgage obligations.
City planning requirements	Bangkok City Planning (2013) found that the appraised property is located in the urban planning area of medium-density residential type, orange area Y.7-22, Floor to Area Ratio (FAR) 5:1, and Open Space Ratio (OSR) of 6 percent.
Estimated market value	1) <u>Cost valuation approach</u> - Land price at THB 140,000 per square wah with area 2,551 square wah; land value of THB 357,140,000 - 5 buildings at THB 105,620,000 - Therefore, total property value is THB 462,760,000 2) <u>Income valuation approach</u> - Total market value of the property is THB 427,000,000
Appraisal date	31 August 2024

15. The independent financial advisor's opinion on the following matters:

The Company has appointed KGI Securities (Thailand) Public Company Limited as an independent financial advisor to provide an opinion to the Company's shareholders regarding the rationality, benefits, risks, fairness of the price, and terms of the Disposition of Asset and Connected Transaction. The report of an independent financial advisor's opinion on this transaction is in **Attachment 3** herewith and is part of the notice of the Extraordinary General Meeting of Shareholders No. 1/2024.

16. Proxy solicitation form proposing at least one audit committee member as the proxy holder for the shareholder

The notice of the Extraordinary General Meeting of Shareholders No. 1/2024 includes details of the proxy form and information of the audit committee member nominated by the Company for shareholders to appoint as their proxy. Additionally, shareholders may download Proxy Forms A, B, or C (Form C is specifically for foreign investors and appoints a custodian in Thailand as the custodian of their shares) from www.premier-technology.co.th.

17. The Board of Directors' opinion on the connected transaction

In the Company's Board of Directors meeting No. 3/2024, attended by directors who have no conflict of interest, the Board considered and approved to sale the land and buildings of Premier Place Building to Premier Fission Capital Company Limited. The Board considered that a said transaction is reasonable, applicable to the general trading conditions, and is in the Company's best interests.

As per PFC's purchase offer, the agreed sale price of the land and buildings of Premier Place Building to PFC, with a total consideration of THB 450,000,000, is an appropriate price which is not lower than the book value, according to the Company's financial statements ending 30 June 2024, market value, and consistent with the price assessed by an independent valuers which have been approved by the Securities and Exchange Commission Thailand, according to the Announcement of the Office of the Securities and Exchange Commission No. SorCho 24/2012.

18. Opinion from the audit committee and/or other directors that differ from the Board's resolution, including instances of abstention

- None -