

(Translation)

IR.035/2021

26 November 2021

Subject Notification of the Receipt of Amendment No.1 to the Tender Offer for the Securities
(Form 247-4)

To The President
The Stock Exchange of Thailand

Attachment Amendment No.1 to the Tender Offer for the Securities (Form 247-4)

PSG Corporation Public Company Limited would like to inform you that it received Amendment No.1 to the Tender Offer for the Securities (Form 247-4) from Mrs. Panicha Dau on 26 November 2021 as shown in the attachment.

Please be informed accordingly

Your faithfully

- Signed -

(Mr. David Van Dau)

Chairman of the Executive Committee
PSG Corporation Public Company Limited

26 November 2021

Subject : Disclosure of Additional Information on the Tender Offer for the Securities of PSG Corporation Public Company Limited

To : Secretary-General of the Office of the Securities and Exchange Commission
President of the Stock Exchange of Thailand
Board of Directors and Securities Holders of PSG Corporation Public Company Limited

Reference : Tender Offer for the Securities of PSG Corporation Public Company Limited dated 8 November 2021

Mrs. Panicha Dau (the “Offeror”) has submitted the Tender Offer for the Securities of PSG Corporation Public Company Limited (“PSG” or the “Company”) on 8 November 2021 which Thanachart Securities Public Company Limited acts as a tender offer preparer for this matter (the “Tender Offer Preparer”). The Offeror and the Tender Offer Preparer would like to disclose the following additional information with regard to the tender offer of the Company where the additional information is in blue color and the deleted information is strikethrough:

1. Part 1 Page 2 Clause 5. Type and Issue/Class of the Offered Securities

Revision

In this issuance and offering of the Newly Issued Ordinary Shares, the Company has issued and offered the Newly Issued Ordinary Shares to 5 persons on a private placement basis, in the total amount of 54,044,000,000 shares amounting to 83.15 percent of the total issued and sold shares and the total voting rights of the Company. The details of such issuance and offering of the Newly Issued Ordinary Shares can be summarised as follows:

1. Mrs. Panicha, in the amount of 51,994,000,000 shares or 80.00 percent of the total issued and sold shares of the Company and the total voting rights of the Company;
2. Miss Titima Thanakornyothin (“**Miss Titima**”), in the amount of 300,000,000 shares or 0.46 percent;
3. Mr. Chaiyod Chirabowornkul (“**Mr. Chaiyod**”), in the amount of 250,000,000 shares or 0.38 percent;
4. Mr. Adisorn J.Jitcharoenchai (“**Mr. Adisorn**”), in the amount of 1,200,000,000 shares or 1.85 percent; and
5. Mr. Kittishote Haritaworn (“**Mr. Kittishote**”), in the amount of 300,000,000 shares or 0.46 percent,

(collectively, the “**5 PP Investors**”), at the offer price of Baht 0.02 per share. On 27 October 2021, the 5 PP Investors have subscribed for, and become shareholders of, all of the Newly Issued Ordinary Shares under this issuance and offering by the Company. [In this regard, the shareholding structures of the Company prior to and after the issuance and offering of the Newly Issued Ordinary Shares to Private Placement are as follows:](#)

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List of top 10 shareholders prior to the issuance and offering of the Newly Issued Ordinary Shares to Private Placement according to the Company's shareholder register as of 3 September 2021.

	Name	Amount of Shares	Percentage of the Total Sold Shares of the Company	Percentage of the Total Voting Rights of the Company
1.	Miss Chanida Sae-Tang	1,250,000,000	11.42	11.42
2.	Mr. Santi Piyatat	833,500,000	7.61	7.61
3.	Mr. Prasit Chongussayakul	602,011,652	5.50	5.50
4.	Mr. Pomprom Promvanich	468,116,500	4.28	4.28
5.	Mr. Ratchawit Chumwara	428,628,400	3.91	3.91
6.	Mr. Nuttapon Chaoletseree	365,050,000	3.34	3.34
7.	Miss Pichanya Kanchanaporn	300,000,000	2.74	2.74
8.	Mr. Joy Chawla	260,000,000	2.37	2.37
9.	Thai NVDR Company Limited	247,971,244	2.27	2.27
10.	Mr. Supachai Wattanasuwisut	236,681,600	2.16	2.16
	Other shareholders	5,956,478,760	54.40	54.4
	Total	10,948,438,156	100.00	100.00

List of top 10 shareholders after the issuance and offering of the Newly Issued Ordinary Shares to Private Placement according to the Company's shareholder register as of 27 October 2021.

	Name	Amount of Shares	Percentage of the Total Sold Shares of the Company	Percentage of the Total Voting Rights of the Company
1.	Mrs. Panicha Dau	51,994,000,000	80.00	80.00
2.	Thai NVDR Company Limited	1,968,382,683	3.03	3.03
3.	Mr. Adisorn J.Jitcharoenchai	1,200,000,000	1.85	1.85
4.	Miss Chanida Sae-Tang	861,767,300	1.33	1.33
5.	Mr. Prasit Chongussayakul	602,011,652	0.92	0.92
6.	Mr. Pomprom Promvanich	546,320,100	0.84	0.84
7.	Miss Jerdnapang Thamchuanviriyaya	500,000,000	0.77	0.77
8.	Mr. Chayut Pibullapasaroj	415,500,000	0.64	0.64

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Name		Amount of Shares	Percentage of the Total Sold Shares of the Company	Percentage of the Total Voting Rights of the Company
9.	Mr. Kittishote Haritaworn	300,000,000	0.46	0.46
10.	Miss Titima Thanakornyothin	300,000,000	0.46	0.46
Other shareholders		6,304,456,421	9.70	9.70
Total		64,992,438,156	100.00	100.00

2. Part 2 Page 1 Clause 1.1. General Information

Revision

Related Person(s) under Section 258

Spouse

Mr. David Van Dau

- At present, he is a Director, Chairman of Executive Committee, Chief Executive Officer^{/1}, Nomination and Remuneration Committee and Risk Management Committee of the Company.
- At present, he is the Chief Executive Officer of PT Sole Company Limited and is a shareholder who wholly owns the shares in PT Sole Company Limited.
- At present, he is a Director of CK Power Public Company Limited which is a listed company on the SET and is a Director and Executive Director of Southeast Asia Energy Company Limited, Luang Prabang Power Company Limited, and Nam Ngum 2 Power Company Limited

Remark: /1 According to the Company's board of directors 10/2021 as of 12 November 2021, Mr. David Van Dau has been appointed to be the Chief Executive Officer, replaced of Mr. Chaiyod Chirabowornkul who resigned from the position of Chief Executive Officer and Risk Management Committee due to other businesses that might not be able to devote enough time to perform his duties as Chief Executive Officer and Risk Management Committee, effective from 1 December 2021.

3. Part 2 Page 5 Clause 4.4.1. The Tender Offeror has other significant relationships with the Company, or its major shareholder(s) or director(s)

Revision

As at the submission date of the Tender Offer, Mrs. Panicha is the controlling person of the Company holding 51,994,000,000 ordinary shares in Company representing 80.00 percent of the total issued sold shares of the Company and the total voting rights of the Company, and Mrs. Panicha is the spouse of Mr. David Van Dau, who is currently a Director, Chairman of Executive Committee, [Chief Executive Officer¹](#), Nomination and Remuneration Committee and Risk Management Committee of the Company. Moreover, Mr. Van Hoang Dau, who is the Chairman of the Board of Directors is the father of Mr. David Van Dau.

[Remark: /1 According to the Company's board of directors 10/2021 as of 12 November 2021, Mr. David Van Dau has been appointed to be the Chief Executive Officer, replaced of Mr. Chaiyod Chirabowornkul who resigned from the position of Chief Executive Officer and Risk Management Committee, effective from 1 December 2021.](#)

4. Part 2 Page 8 Clause 5.3. Plan to sell the Company's shares

Revision

At present, the Tender Offeror has no plan to sell or transfer the Company's securities to be acquired through this Tender Offer to other persons in a significant amount during the period of 12 months from the end of the Offer Period, except where the Tender Offer is required to do so for the Company to be qualified with respect to the distribution of minority shares in accordance with the criteria for maintaining the listed company status, or the Tender Offeror is obliged to proceed in accordance with the applicable laws and/or regulations that are in force at that time.

[The Tender Offeror will comply with the rules on sale prohibition of Newly Issued Ordinary Shares under the Silent Period as specified in the Notification on the Criteria, Conditions and Procedures for Listing Newly Issued Shares in a Capital Increase.](#)

[In this regard However, the Tender Offeror may sell or transfer the Company's ordinary shares to other person\(s\) in the event of a business restructuring and/or to manage financial liquidity or for joint investment with business partners to enhance the Company's business growth after this Tender Offer, subject to a sale prohibition period \(Silent Period\) of 1 year from the commencement date of the trading of Newly Issued Ordinary Shares on the MAI which falls on 29 October 2021 which, upon the lapse of the 6-month period, the Tender Offeror will be able to sell 25 percent of all shares that are subject to the Silent Period, and upon the lapse of the 1-year period,](#)

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they will be able to sell all of the remaining shares, whereby the Tender Offeror may sell or transfer the Company's ordinary shares to any person(s) or other investors interested in investing in the Company and such sale or transfer of the Company's shares is subject to the terms and conditions applicable to the parties. In this regard, the Tender Offeror will comply with the rules on sale prohibition of Newly Issued Ordinary Shares under the Silent Period as specified in the Notification on the Criteria, Conditions and Procedures for Listing Newly Issued Shares in a Capital Increase.

5. Part 3 Page 2 Clause 1.3. Summary of the Company's financial status and performance

Revision

The summary of the Company's financial status and performance for the past 3 years with respect to the year ending on 31 December 2018, 2019, and 2020 and the ~~ninesix~~-month period ending on 30 ~~September~~~~June~~ 2021 are as follows:

Unit : Million Baht	Audited Financial Statements for the year ended on 31 December				Reviewed Financial Statements for the ninesix - month period ended on 30 September June
	2018		2019	2020	2021
	Consolidate d Financial Statements	Separate Financial Statements	Separate Financial Statements	Separate Financial Statements	Separate Financial Statements
<u>Statement of Financial Position</u>					
Total Assets	851.37	851.37	649.69	288.16	263.62 278.46
Total Liabilities	587.00	587.00	482.54	125.41	135.00 135.26
Shareholders' Equity	264.37	264.37	167.15	162.76	128.62 143.19
Registered Capital	13,035.05	13,035.05	10,545.94	12,826.43	10,948.44
Paid-up Capital	10,114.94	10,114.94	10,114.94	10,948.44	10,948.44
<u>Income Statement</u>					
Total Revenue ^{1/}	735.03	735.03	319.02	113.62	11.54 10.63
Total Expenses ^{2/}	921.75	921.83	410.46	102.97	64.04 42.00
Net Profit (Loss)	(186.72)	(186.79)	(91.01)	(22.67)	(52.50) (31.37)

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Unit : Million Baht	Audited Financial Statements for the year ended on 31 December				Reviewed Financial Statements for the nine six- month period ended on 30 September June
	2018		2019	2020	2021
	Consolidate d Financial Statements	Separate Financial Statements	Separate Financial Statements	Separate Financial Statements	Separate Financial Statements
Earnings (Loss) per Share (Baht)	(0.0185)	(0.0185)	(0.0090)	(0.0021)	(0.0029) (0.0048)
Book Value per Share (Baht)	0.02	0.02	0.03	0.02	0.01

Source: The Company's financial statements are referenced from the website of the SET (www.set.or.th).

Remarks:

- 1/ Total revenue consists of revenue from construction contracts and other revenues.
- 2/ Total expenses consist of costs of construction works, operating expenses and general and administrative expenses, reversal of terminated construction contracts, reversal of allowance for doubtful accounts, reversal of provisions for litigation damages, other profits, financial costs, reversal of impairment which are in accordance with TFRS9 and income (expenses) of income tax.

6. Part 3 Page 3 Clause 1.4.1. Shareholding Structure prior to the Tender Offer

Revision

List of the top 10 shareholders according to the Company's latest shareholder register as of 27 October 2021 are as follows: ~~List of the top 11 shareholders according to the Company's latest shareholder register as of 3 September 2021 which has been updated the list of shareholders based on the Report on the Results of Sale of Ordinary Shares Offered to Private Placement (F53-5) on 27 October 2021 (the date of the capital increase registration regarding the private placement) and the Report on the Acquisition or Disposition of Securities (Form 246-2) during the period between 3 September 2021 to 27 October 2021.~~

(Translation)

Name		Amount of Shares	Percentage of the Total Sold Shares of the Company [†]	Percentage of the Total Voting Rights of the Company [†]
1.	Mrs. Panicha Dau	51,994,000,000	80.00	80.00
2.	Thai NVDR Company Limited	1,968,382,683	3.03	3.03
32.	Mr. Adisorn J.Jitcharoenchai	1,200,000,000	1.85	1.85
43.	Miss Chanida Sae-Tang [‡]	861,767,300	1.33	1.33
		1,010,000,000	1.55	1.55
54.	Mr. Prasit Chongussayakul	602,011,652	0.93	0.93
5.	Mr. Santi Piyatat [‡]	473,500,000	0.73	0.73
6.	Mr. Pornprom Promvanich	546,320,100	0.84	0.84
		468,116,500	0.72	0.72
7.	Miss Jerdnang Thamchuanviriyaa	500,000,000	0.77	0.77
	Mr. Ratchawit Chumwara	428,628,400	0.66	0.66
8.	Mr. Chayut Pibullapasaroj	415,500,000	0.64	0.64
	Mr. Nuttapong Chaolertseree	365,050,000	0.56	0.56
9.	Miss Pichanya Kanchanaporn	300,000,000	0.46	0.46
910.	Mr. Kittishote Haritaworn	300,000,000	0.46	0.46
10H.	Miss Titima Thanakornyothin	300,000,000	0.46	0.46
	Other shareholders	6,304,456,421	9.69	9.69
		7,551,131,604	11.62	11.62
Total		64,992,438,156	100.00	100.00

Remarks: [†] The total number of shares and total voting rights of the Company after registration of the capital increase regarding the private placement as of 27 October 2021.

[‡] According to the latest register of securities holders of the Company as of 3 September 2021, Miss Chanida Sae-Tang held 1,250,000,000 shares and, according to Form 246-2 of Miss Chanida Sae-Tang on 7 September 2021, she disposed 240,000,000 shares, consequently she holds 1,010,000,000 shares or equivalent to 1.55 percent of the total shares and the total voting rights of the Company as of 27 October 2021.

[‡] According to the latest register of securities holders of the Company as of 3 September 2021, Mr. Santi Piyatat held 833,500,000 shares and, according to Form 246-2 of Mr. Santi Piyatat on 22 September 2021, he disposed 360,000,000 shares, consequently he holds 473,500,000 shares or equivalent to 0.73 percent of the total shares and the total voting rights of the Company as of 27 October 2021.

7. Part 3 Page 5 Clause 1.5. List of the Board of Directors according to the Company's Latest Register of Directors, and Expected List of the Board of Directors after the Tender Offer

Revision

1.5.1 According to the list of Directors of the Company prior to the Tender Offer as at 927 November~~October~~ 2021, the Company's Board of Directors consists of:

Name	Position
1. Mr. Van Hoang Dau ^{1/}	Chairman
2. Mr. David Van Dau ^{1/3/}	Director, Chairman of Executive Committee, Chief Executive Officer , Nomination and Remuneration Committee, and Risk Management Committee
3. Mr. Chaiyod Chirabowornkul ^{1/3/}	Director, Chief Executive Officer, and Executive Committee, and Risk Management Committee
4. Pol.Gen. Chaiwat Getvorachai ^{1/}	Independent Director, and Chairman of Audit Committee
5. Mr. Dhana Bubphavanich ^{1/}	Director, and Executive Committee
6. Mr. Souphanh Keomixay ^{1/}	Independent Director, and Nomination and Remuneration Committee
7. Mr. Khammany Inthirath ^{1/}	Independent Director, Audit Committee, and Chairman of the Risk Management Committee
8. Mr. Prapas Vichakul ^{1/}	Independent Director, and Audit Committee
^{9.} Mr Darnp Sukontasap ^{2/} Miss Titima Thanakornyothin	Independent Director, and Audit Committee, and Nomination and Remuneration Committee
10. Mr. Nopadol Intralib ^{2/} Mr. Tradsin Chongussayakul	Independent Director, Risk management Committee, and Nomination and Remuneration Committee

Remark : 1/ According to the resolution of the Company's board of directors 7/2021 and 8/2021 as of 27 October 2021, directors no.1-8 were appointed to replace ex-directors who resigned from their position.

2/ According to the resolution of the Company's board of directors 9/2021 as of 9 November 2021, (1) Mr Darnp Sukontasap were appointed to be Independent Director and Audit Committee to replace Miss Titima Thanakornyothin who resigned from Independent Director, Audit Committee and Nomination and Remuneration Committee and (2) Mr. Nopadol Intralib were appointed to be Independent Director and Nomination and Remuneration Committee to replace Mr. Tradsin Chongussayakul who resigned from director, due to other businesses that might not be able to devote enough time to perform their duties as directors of the Company.

3/ According to the resolution of the Company's board of directors 10/2021 as of 12 November 2021, Mr. David Van Dau has been appointed to be the Chief Executive Officer to replace Mr. Chaiyod Chirabowornkul who resigned from the position of Chief Executive Officer and Risk Management Committee due to other businesses that might not be able to

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devote enough time to perform his duties as Chief Executive Officer and Risk Management Committee, effective from 1 December 2021, and according to the resolution of the Company's board of directors 11/2021 as of 19 November 2021, Mr. Nopadol Intralib has been appointed to be Risk Management Committee to replace Mr. Chaiyod Chirabowornkul. On 27 October 2021, the Directors nos. 1—9 have been appointed to replace the Company's former directors who have resigned, by a resolution of the Company's Board of Directors' meeting.

8. Part 3 Page 6 Clause 2.1. The Company's Status

Revision

During the period of 12 months from the end of the Offer Period, the Tender Offeror has no intention to delist the Company's securities from the MAI, except in the case where the Tender Offeror is required to comply with the applicable laws, rules and regulations.

After the Tender Offer, the Company's minority shareholders may have less than 15 percent shareholding according to the criteria for maintaining the listed company status. Under the said circumstance, the Tender Offeror together with the Company will consider the plan for distribution of minority shareholders' shareholding so that the shareholding proportion of the Company's minority shareholders would meet the requirement of the MAI. However, as the offer price of the Newly Issued Shares offered to the Tender Offeror was lower than 90 percent of the market price of the Company's shares before the SET accepts the admission of such Newly Issued Ordinary Shares as listed securities, 51,994,000,000 Newly Issued Ordinary Shares of the Tender Offeror are subject to a sale prohibition period (Silent Period) of 1 year from the commencement date of the trading of Newly Issued Ordinary Shares on the MAI which falls on 29 October 2021 which, upon the lapse of the 6-month period, the Tender Offeror will be able to sell 25 percent of all shares that are subject to the Silent Period, and upon the lapse of the 1-year period, the Tender Offeror will be able to sell all of the remaining shares.

9. Part 3 Page 8 Clause 2.3. Connected Transactions

Revision

The Company has established the policies and regulations and procedures on approval of connected transactions in accordance with the requirements of the SET and the SEC Office to prevent conflicts of interest in connected transactions and/or transactions with a person who may have any conflict of interest. At present, the Tender Offeror or the Tender Offeror's related person(s) under Section 258 has no connected transaction with the Company, except for the investment of the Tender Offeror in the subscription of the capital increase ordinary shares for acquisition of 51,994,000,000 ordinary shares representing 80.00 percent of the total issued and paid-up shares of the Company prior to this Tender Offer.

10. Adjust settlement date

● Part 1 Page 8 Clause 14. Settlement Date

The Offerees will receive payment for PSG's net share price within the ~~2nd~~^{3rd} business day following the last day of the Offer Period which falls on ~~21st~~ December 2021, or within ~~23~~ business days from the last day of the Offer Period which may be extended pursuant to the condition specified in Article 7, Part 1 of this document, provided that the Tender Offer Acceptance Form and supporting documents submitted by the Offeree are correct and complete and the transfer of securities is complete and effective.

● Part 4 Page 8 Clause 3.1. Automatic transfer to a bank account

The Tender Offer Agent will transfer the payment for the securities to the savings account or the current account of the Offeree by 5:00 p.m. of ~~21st~~ December 2021. In this regard, the name of the transferee's account must be the same as the Offeree's name specified in the Acceptance Form only. The Offeree must enclose a certified true copy of the first page of the savings account passbook or a certified true copy of current account statement specifying either the account name or the account number, as the case may be.

● Part 4 Page 9 Clause 3.2 Payment by cheque

a. Cheque collection in person

The Offeree can collect the crossed cheque payable to the Offeree as the payment for the securities during 9.00 a.m. to 4.00 p.m. only on a business day from ~~21st~~ December 2021 onwards at the place of business of the Tender Offer Agent as per the address specified in Article 1.3.1.

In the event that the Offeree wishes to let another person to collect the cheque payment, the Offeree must authorize such person to do so, and the power of attorney affixed with Baht 30 stamp duty and the evidence of the attorney set out in Article 1.2.4 must be submitted on the date of cheque collection from the Tender Offer Agent. In the event that the Offeree does not collect the cheque payment for the share price within 14 business days after the settlement date (~~21st~~ December 2021), the Tender Offer Agent will send such cheque to the Offeree as per the address specified in the Tender Offer Acceptance Form by registered post.

b. Delivery of the cheque by registered post to the address specified in the Tender Offer Acceptance Form

If an Offeree wishes to choose a method for receiving payment for securities by delivery of a cheque via registered post, the Tender Offer Agent will send the cheque by registered post to the address specified in the Tender Offer Acceptance Form. In this regard, the Offeree may receive the cheque payment for the securities later than the ~~2nd~~^{3rd} business day from the last day of the Offer Period or ~~21st~~ December 2021. The Offeree may be charged a bank fee for receiving the payment from the bank.

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Please be informed and please consider accordingly.

Your Sincerely,

- Mrs. Panicha Dau -

(Mrs. Panicha Dau)

The Offeror

(Translation)

Thanachart Securities Public Company Limited

- Mr. Somjate Moosirilert -

(Mr. Somjate Moosirilert)

Authorized Director

- Miss Pimpaka Nichgaroon -

(Miss Pimpaka Nichgaroon)

Authorized Director

The Tender Offer Preparer