



Ref. SAAM 06/2024

19th March 2024

Subject: Notification of the Resolution of the Board of Directors Meeting No.03/2024, Regarding the Omission of Dividend Payment, the Extension of Increase Capital Under General Mandate, the Extension of the Issuance Offering of Debentures and the Schedule of the 2024 Annual General Meeting of the Shareholders. (Change of Record Date for Shareholders and Addition of Agenda Items)

To: The President
The Stock Exchange of Thailand

Enclosure 1: Capital Increase Form (F53-4)

SAAM Development Public Company Limited (the "Company") would like to inform that the Board of Directors' Meeting No. 03/2024 held on Tuesday, 19 March at 10:30 am. in the Company Meeting Room, Major Tower Thonglor, Room No. 2.2, 10th Floor, 141 Soi Sukhumvit 63 (Ekamai), Sukhumvit Road, Klongton Nua, Wattana, Bangkok 10110 passed the following resolutions.

1. Approved the financial statements for the year ended 31st December 2023
2. Approved the appointment of the following external auditors from PKF Audit (Thailand) Company Limited and the determined the audit fees for the year 2024 in accordance with the Audit Committee's, as follows:
 - Mr. Bantitit Tangpakorn Certified Public Accountant License No. 8509 and/or
 - Mr. Nathaphol Srichakkhot Certified Public Accountant License No. 12038

Either of the above external auditors is authorized to conduct the audit and express an opinion on the Company's financial statements, with audit fees not exceeding THB 2.160 million for the year 2024.

The Company will propose this matter for approval at the 2024 Annual General Meeting of the Shareholders.

3. Approved the appropriation of the Company's net profit of THB 1,211,122 as legal reserve and no dividend payment from operating profit for the year 2023 to provide for the company's expansion plan in business.

During the year 2023, the Company paid interim dividend from the 9-month period ended 30th September 2023's operating results of THB 0.060 per share, totaling THB 18.00 million, on 8th December 2023. The equivalent to 74.31% of net profit from separate financial statement of the Company for the year 2023 which is in accordance with the dividend payout ratio specified in the dividend policy of 40.00%.

The Company will propose this matter for approval at the 2024 Annual General Meeting.



4. Approved the extension of the period for the allocation of additional ordinary shares under a General Mandate for capital increase, not exceeding 180,000,000 shares with a par value of THB 0.50 per share, totaling not more than THB 90,000,000.

The period for the allocation of additional ordinary shares under a General Mandate which will be due on the date of the 2024 Annual General Meeting of Shareholders for another terms. (Extended for the 1st year) to be completed at the Annual General Meeting of Shareholders for the year 2025, subject to the conditions for the allocation of additional ordinary shares as approved at the Annual General Meeting of Shareholders for the year 2023 held on April 20, 2023 (Please consider the details of the capital increase report referred to [Enclosure 1](#)).

The Company will propose this matter for approval at the 2024 Annual General Meeting of the Shareholders.

5. Approved the extension of the period for the issuance and offering of debentures of the company, not exceeding THB 300,000,000.

The period for the issuance and offering of debentures of the company which will be due on the date of the 2024 Annual General Meeting of Shareholders for another terms. (Extended for the 1st year) to be completed at the Annual General Meeting of Shareholders for the year 2025, subject to the conditions for the issuance and offering of debentures as approved at the Annual General Meeting of Shareholders for the year 2023 held on April 20, 2023.

The Company will propose this matter for approval at the 2024 Annual General Meeting of the Shareholders.

6. Approved the appointment of directors in replacement of those due to retire by rotation:

6.1 Directors due to retire by rotation are as follows:

- 6.1.1 Ms. Krittiya Honghiran
- 6.1.2 Mr. Manukitti Nityasuddhi
- 6.1.3 Mr. Therapong Suebvattana

6.2 Directors reappointed for another term are as follows:

- 6.2.1 Ms. Krittiya Honghiran
- 6.2.2 Mr. Manukitti Nityasuddhi
- 6.2.3 Mr. Therapong Suebvattana



6.3 The Board of Directors will comprise of 7 persons as follows:

- 6.3.1 Mrs. Songsri Nitayasuth
- 6.3.2 Ms. Krittiya Honghiran
- 6.3.3 Mr. Podduang Kongkamee
- 6.3.4 Mr. Manukitti Nityasuddhi
- 6.3.5 Ms. Sawanee Kongsakul
- 6.3.6 Assistant Professor Lapinee Kosonboon, Ph.D
- 6.3.7 Mr. Therapong Suebvattana

The Company will propose this matter for approval at the 2024 Annual General Meeting of the Shareholders.

7. Approved directors' remuneration for the year 2024 with details as follows:

7.1 Monthly Remuneration and Meeting Allowance

Committee	Year 2023		Year 2024	
	Monthly Remuneration (THB/person)	Meeting Allowance (THB/person/time) (Only for those who attend)	Monthly Remuneration (THB/person)	Meeting Allowance (THB/person/time) (Only for those who attend)
<u>Board of Directors</u>				
Chairman of the Board of Directors	-	20,000	50,000	20,000
Director	-	10,000	-	10,000
<u>Audit Committee</u>				
Chairman of the Audit Committee	-	20,000	-	20,000
Audit Committee	-	15,000	-	15,000

7.2 Performance-based Compensation

Total compensation amount shall not exceed 1.0% of the Company's consolidated financial statement net profit, limited only to independent directors.

Directors do not receive any other types of remuneration other than the aforementioned.

The Company will propose this matter for approval at the 2024 Annual General Meeting of the Shareholders.



8. Approved to hold the 2024 Annual General Meeting of the Shareholders on Wednesday, 24th April 2024 at 02:00 p.m. at Thonglo 2 Room of Grande Centre Point Sukhumvit 55 Hotel, 300 Sukhumvit Soi 55 (Thonglor), Klongton Nua, Wattana, Bangkok 10110. [The record date for shareholders entitled to attend the 2024 Annual General Meeting of Shareholders is scheduled on Tuesday, 2nd April 2024 \(Previously designated as Friday, 29th March 2024\)](#) with the following meeting agenda:

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| Agenda 1 | Matters to be informed |
| Agenda 2 | To consider and adopt the Minutes of the 2023 Annual General Meeting held on 20 th April 2023 |
| Agenda 3 | To acknowledge the Board of Directors' report on the Company's operating results for the year 2023 |
| Agenda 4 | To consider and approve the financial statements for the year 2023 ended 31 st December 2023 |
| Agenda 5 | To consider and approve the appropriation of the Company's net profit as legal reserve and no dividend payment from operating profit for the year 2023 |
| Agenda 6 | To consider and approve the extension of the period for the allocation of additional ordinary shares under a General Mandate for capital increase. The conditions for the allocation of additional ordinary shares will be in accordance with the approval obtained at the 2023 Annual General Meeting of Shareholders, held on April 20, 2023. |
| Agenda 7 | To consider and approve the extension of the period for the issuance and offering of debentures of the company. The conditions for the issuance and offering of debentures will be in accordance with the approval obtained at the 2023 Annual General Meeting of Shareholders, held on April 20, 2023. |
| Agenda 8 | To consider and approve the appointment of the Company's external auditor and the determination of audit fees for the year 2024 |
| Agenda 9 | To consider and approve the appointment of directors in replacement of those due to retire by rotation |
| Agenda 10 | To consider and approve remuneration for the Board of Directors for the year 2024 |
| Agenda 11 | Other business (if any) |

The Board of Directors resolved to appoint Mr. Podduang Kongkamee, Chief Executive Officer, to have the authority to consider and make changes to the 2024 Annual General Meeting date, time, venue, and format in case necessary.



To promote good corporate governance practice and equitable treatment of all shareholders, the Company announced on 22nd September 2023 the invitation to shareholders to propose agenda and nominate directors for the 2024 Annual General Meeting in advance from 1st October 2023 – 31st December 2023 with details as disclosed on the Company website and the SET website. However, no agenda was proposed and no candidate nominated by shareholders.

The Company will disclose details and documents relating to the 2024 Annual General Meeting of the Shareholders date on the Company website via www.saam.co.th > Investor Relations > Shareholders Information > Shareholder's Meeting > Year 2024 and SET website. For inquiries, please contact Investor Relations at 02-096-1936 ext. 105. or contact@saam.co.th

Please be informed accordingly.

Yours Sincerely,

(Mr. Podduang Kongkamee)

Chief Executive Officer



(F53-4)

Capital Increase Report Form
SAAM Development Public Company Limited
19th March 2024

SAAM Development Public Company Limited (the “Company”) hereby report the resolutions of the Board of Directors’ Meeting No. 03/2024 held on 19th March 2024 in respect of the capital increase and allocation of shares as follows:

1. Capital Increase**1.1 Capital Increase**

The Board of Director’s Meeting No. 03/2024 passed a resolution to extend the period for the issuance and offering of additional ordinary shares for capital increase of the company under a General Mandate, as approved at the 2023 Annual General Meeting of Shareholders held on April 20, 2023 which will be due on the date of the 2024 Annual General Meeting of Shareholders for another terms. (Extended for the 1st year). This extension is in accordance with the approval for the increase in registered capital of the company from THB 165,003,082.50 to THB 255,003,082.50, through the issuance of 180,000,000 ordinary shares with a par value of 0.50 Baht per share, totaling THB 90,000,000 with details as follows:

Type of Capital Increase	Type of Shares	Number of Shares	Par Value (THB/share)	Total (THB)
<input type="checkbox"/> Specifying the purpose of proceeds utilization	Ordinary	-	-	
	Preferred	-	-	-
<input checked="" type="checkbox"/> General Mandate	Ordinary	Not exceeding 180,000,000	0.50	Not exceeding 90,000,000
	Preferred	-	-	-

2. Allocation of New Shares**2.1 Details of Allocation**

Allocated to	Number of Shares	Ratio (Existing : New)	Selling Price (THB/share)	Subscription and Payment Period	Remarks
-None-	-	-	-	-	-



2.2 General Mandate

Allocated to	Category of shares	No. of shares	Percentage per paid-up capital ¹	Remarks
(1) The existing shareholders of the Company	Ordinary shares	90,000,000	30	-
	Preferred shares	-	-	-
(2) Public Offering	Ordinary shares	60,000,000	20	-
	Preferred shares	-	-	-
(3) Private Placement	Ordinary shares	30,000,000	10	-
	Preferred shares	-	-	-

¹Percent per the paid-up capital at the date of the Board of Directors Meeting had resolved to approve the capital increase by means of the General Mandate.

Remark:

- (1) The Board of Directors' meeting No.03/2024 held on March 19, 2024 approved to propose to the 2024 Annual General Meeting of Shareholders to consider and approve the allocation of newly issued ordinary shares under a General Mandate.

Regarding, the conditions for the allocation of newly issued ordinary shares according to 3 methods above, by either one or all 3 methods. The increased paid-up capital will not exceed 30% of the paid-up capital or 90,001,849.50 shares, the details of which are as follows:

- Method 1 Not exceeding 90,000,000 newly-issued ordinary shares, by the way of the right offering (RO), Representing 30 percentage, which is not more than 30 percentage of the paid-up capital
- Method 2 Not exceeding 60,000,000 newly-issued ordinary shares, by the way of the public offering (PO), Representing 20 percentage, which is not more than 20 percentage of the paid-up capital
- Method 3 Not exceeding 30,000,000 newly-issued ordinary shares, by the way of the private placement (PP), Representing 10 percentage, which is not more than 10 percentage of the paid-up capital

- (2) The Board of Directors' Meeting proposes to the 2024 Annual General Meeting of Shareholders to consider and approve for authorization of newly issued ordinary shares under a general mandate the actions. or causing various actions related to the allocation of new shares, including but not limited as follows:

- (a) To consider the offering and allocation of newly issued ordinary shares may be an offering for sale in whole or in part for one time or several times.



- (b) To specify objectives, offering period, offering price, subscription and payment method as well as conditions also other details by newly issued ordinary shares allocation must not be allocated to Related Parties (RP) (According to the notification of the Securities and Exchange Commission (SEC) No. TorJor. 21/2008 by Related Parties Transaction (RPT) and regarding disclosure of information and operations of Listed Companies by Related Parties Transaction (RPT) B.E.2546 in relation to offering shares by the way of the private placement (PP) or to public offering (PO) must not be too low offering price
- (c) To determine the offering price of the newly issued ordinary shares by means of the General Mandate by the way of the private placement (PP), must be the best price according to market sentiment to investors and must be advantage for the company and shareholders. The offering price may be discounted but not more than 10 percentage (10%) of the market price calculated from the weighted average price of not less than 7 business days but not more than 15 business days previous the date of the Board of Directors passed a resolution to the offering price of shares.
- (d) To be able to negotiate, allow, acquiesce and execute any contract and/or any documents related to the allocation of the newly issued ordinary shares as well as revise the contracts, documents, information and/or disclosures also considering the appointment of a Financial Advisor, Legal Advisor, Underwriters and/or other service providers (if any or necessary)
- (e) To sign the application for approval, waiver, notice, and any documents related to the allocation of the newly issued ordinary shares. Including registered capital to be listed securities in the market for alternative investment (mai) also, contacting, coordinating and submitting documents with the Ministry of Commerce, Government Agencies or others.
- (f) Responsibilities to any action of the allocation of newly issued ordinary shares. Including assigning any person designated by the Executive Committee to act in accordance with items (d) and (e) above

3. Schedule the Annual General Meeting of Shareholders to consider and approve the capital increase and allocation of shares

The 2024 Annual General Meeting of Shareholders is scheduled to be held on Wednesday, 24 April 2024 at 02:00 p.m. at Thonglo 2 Room of Grande Centre Point Sukhumvit 55 Hotel. The record date for shareholders entitled to attend the 2024 Annual General Meeting of Shareholders is scheduled on Tuesday, 2 April 2024 (Previously designated as Friday, 29 March 2024)

The Board of Directors resolved to appoint Mr. Podduang Kongkamee to have the authority to consider and make changes to the 2024 Annual General Meeting of Shareholders date, time, venue, and format in case necessary.



4. Application for Approval from Relevant Government Agencies and Conditions Concerning Capital Increase/Share Allocation

- 4.1 The Company is required to register the change of the paid-up with the Department of Business Development, the Ministry of Commerce within 14 days from the date on which the payments of the newly-issued ordinary shares have been received.
- 4.2 The Company is required to obtain approval from the Stock Exchange of Thailand for the listing of the Company's newly-issued ordinary shares, which will be offered by way of rights offering, public offering and/or private placement on the Stock Exchange of Thailand.

5. Objective of the Capital Increase and Plans for Utilizing the Proceeds Received from Capital Increase

To be determined once the capital increase occurs.

6. Benefits which the Company will receive from Capital Increase/Share Allocation

To be determined once the capital increase occurs.

7. Benefits which Shareholders will receive from Capital Increase/Share Allocation

To be determined once the capital increase occurs.

8. Other Details Necessary for Shareholders to Approve Capital Increase/Share Allocation

To be determined once the capital increase occurs.

9. Schedule of Actions upon the Board of Directors Passing the Resolution Approving Capital Increase/Share Allocation

No.	Procedure	Date / Month / Year
1.	The Board of Directors' Meeting No. 03/2024	March 19, 2024
2.	Record date for specifying the names of shareholders who have the right to attend the 2024 Annual General Meeting of Shareholders	April 2, 2024
3.	The 2024 Annual General Meeting of Shareholders	April 24, 2024
4.	The allocation of newly ordinary shares in the means of the General Mandate	As the Board of Directors Meeting has approved the matters.



The Company hereby certifies that the information contained in this report is true and complete in all respect.

Signed Authorized Director
(Mr. Podduang Kongkamee)
Chief Executive Officer

Signed Authorized Director
(Ms. Krittiya Honghiran)
Chief Financial Officer