



Ref. SAAM 19/2025

14 November 2025

Subject: Notification of the Resolutions of the Board of Directors' Meeting No. 07/2025 regarding the approval of an interim dividend payment, the issuance of warrants (SAAM-W3 Warrants and SAAM-W4 Warrants) to existing shareholders, the increase of registered capital, the allocation of new shares, the issuance of debentures, the amendment of the Articles of Association, and the scheduling of the Extraordinary General Meeting of Shareholders No. 01/2025.

To: The President
The Stock Exchange of Thailand

Enclosure: 1. Capital Increase Report Form (F53-4)
2. Preliminary Detail on the Right Offering of Warrants to Purchase SAAM Development Public Company Limited's Ordinary Shares Series 3 ("SAAM-W3 Warrants") and Series 4 ("SAAM-W4 Warrants")

SAAM Development Public Company Limited (the "Company") hereby informs that the Board of Directors' Meeting No. 07/2025, convened on Friday, 14 November 2025 at 14:30 hrs. at the Company Meeting Room, Major Tower Thonglor, Room 2.2, 10th Floor, 141, Soi Sukhumvit 63 (Ekamai), Sukhumvit Road, Klongton Nua, Wattana, Bangkok, has passed significant resolutions as follows:

1. Approval of Interim Dividend Payment. The Board of Directors has approved the payment of an interim dividend from the operating results for the 9-month period ended 30 September 2025, and from retained earnings, at the rate of THB 0.050 per share, for a total of 317,000,000 shares, amounting to a total dividend payment of THB 15,850,000 to the shareholders. **The record date** for determining the names of shareholders entitled to receive the dividend shall be Friday, 28 November 2025, and **the dividend payment date** shall be Friday, 12 December 2025.

The dividend will be paid from net profits that have been subject to 20% corporate income tax, and therefore, individual shareholders are entitled to a tax credit in accordance with the Revenue Code.

2. Approval of the Issuance and Allocation of Warrants to Purchase Ordinary Shares of the Company, Series 3 ("SAAM-W3 Warrants") and Series 4 ("SAAM-W4 Warrants"), to be allocated to existing shareholders pro rata, with the objective of securing funding to support the Company's business expansion plans, both through the growth of existing operations and investment in new businesses, with details as follows:



- 2.1 SAAM-W3 Warrants:** Warrants with a 1-year maturity, issued free of charge, in a total amount not exceeding 79,250,000 units, to be allocated to existing shareholders pro rata under a Right Offering (RO), at an allocation ratio of 2 existing ordinary shares (par value THB 0.50 per share) to 1 SAAM-W3 Warrant (2:1); and
- 2.2 SAAM-W4 Warrants:** Warrants with a 1 year and 6 months maturity, issued free of charge, in a total amount not exceeding 79,250,000 units, to be allocated to existing shareholders pro rata under a Right Offering (RO), at an allocation ratio of 2 existing ordinary shares (par value of THB 0.50 per share) to 1 SAAM-W4 Warrant (2:1).

The exercise ratio and price are as follows: each unit of SAAM-W3 Warrant entitles the holder to purchase 1 ordinary share of the Company (par value of THB 0.50 per share) at an exercise price of THB 8.00 per share, subject to adjustment. Each unit of SAAM-W4 Warrant entitles the holder to purchase 1 ordinary share of the Company (par value THB 0.50 per share) at an exercise price of THB 12.00 per share, subject to adjustment.

Any fractional shares or warrants of SAAM-W3 and SAAM-W4 Warrants resulting from the calculation shall be disregarded. The preliminary terms and conditions of SAAM-W3 and SAAM-W4 Warrants are provided in Enclosure 2 (Preliminary Details on the Right Offering of SAAM-W3 and SAAM-W4 Warrants).

The Record Date for determining the shareholders entitled to the allocation of SAAM-W3 and SAAM-W4 Warrants pro rata to their shareholdings will be Monday, 12 January 2026. However, such entitlement remains uncertain and is subject to the approval of the Extraordinary General Meeting of Shareholders No. 01/2025.

In addition, the Board of Directors resolved to authorize the Executive Committee, or Mr. Podduang Kongkamee, or Ms. Krittiya Honghiran, to have full authority to consider, determine, amend, and adjust the terms and conditions relating to the allocation of SAAM-W3 and SAAM-W4 Warrants, including but not limited to the issuance date, allocation method, adjustment of the exercise ratio and exercise price. Such authorized persons shall also have the authority to execute any relevant documents and undertake all necessary actions to complete the issuance and allocation of SAAM-W3 and SAAM-W4 Warrants. This includes, but is not limited to, providing information and submitting documents to the Office of the Securities and Exchange Commission (the "SEC"), the Stock Exchange of Thailand (the "SET"), Thailand Securities Depository Company Limited, the Ministry of Commerce, and other relevant authorities, as well as seeking the listing of SAAM-W3 and SAAM-W4 Warrants and the ordinary shares arising from their exercise on the Market for Alternative Investment (mai).

The Company will propose to the Extraordinary General Meeting of Shareholders No. 01/2025 for consideration and approval.



- 3. Approval of the Increase of the Company's Registered Capital to Accommodate the Exercise of the SAAM-W3 Warrants and SAAM-W4 Warrants**, in the amount of THB 79,250,000, with a par value of THB 0.50 per share, as follows:

To accommodate the exercise of SAAM-W3 and SAAM-W4 Warrants as specified in Item 2. above, the Board of Directors has resolved to approve an increase in the Company's registered capital by THB 79,250,000, from THB 253,600,000 to a new registered capital of THB 332,850,000, through the issuance of up to 158,500,000 new ordinary shares with a par value of THB 0.50 per share. Details are provided in Enclosure 1 (Capital Increase Report Form (F53-4)).

Furthermore, **the amendment of Clause 4 of the Company's Memorandum of Association to reflect the capital increase**, to read as follows:

“ Clause 4.	Registered Capital:	THB 332,850,000	(Three Hundred Thirty-Two Million Eight Hundred Fifty Thousand Baht)
	Divided into:	665,700,000 shares	(Six Hundred Sixty-Five Million Seven Hundred Thousand Shares)
	Par Value:	THB 0.50	(Fifty Satang) each,
	Consisting of:		
	Ordinary Shares	665,700,000 shares	(Six Hundred Sixty-Five Million Seven Hundred Thousand Shares)
	Preferred Shares	- shares	(-) ”

The Executive Committee, or any person authorized by the Executive Committee, or Mr. Podduang Kongkamee, or Ms. Krittiya Honghiran, shall be authorized to revise or amend the wording of the Memorandum of Association as required by the registrar at the Department of Business Development, Ministry of Commerce.

The Company will propose to the Extraordinary General Meeting of Shareholders No. 01/2025 for consideration and approval.

- 4. Approval of the Allocation of Newly Issued Ordinary Shares to Accommodate the Exercise of the SAAM-W3 Warrants and SAAM-W4 Warrants**, in an aggregate amount of up to 158,500,000 shares with a par value of THB 0.50 per share, as specified in Item 2 above. Further details are provided in Enclosure 2 (Preliminary Details on the Right Offering of



SAAM-W3 and SAAM-W4 Warrants).

- 4.1 Allocation of up to 79,250,000 newly issued ordinary shares, at a par value of THB 0.50 per share, to accommodate the exercise of SAAM-W3 Warrants.
- 4.2 Allocation of up to 79,250,000 newly issued ordinary shares, at a par value of THB 0.50 per share, to accommodate the exercise of SAAM-W4 Warrants.

In addition, the Board of Directors resolved to authorize the Executive Committee, or Mr. Podduang Kongkamee, or Ms. Krittiya Honghiran, to have full authority to consider, determine, amend, and adjust the terms and conditions relating to such allocation of newly issued ordinary shares, including the authority to sign relevant documents and undertake all necessary actions to complete the allocation. This includes, but is not limited to, providing information and submitting documents to the Office of the SEC, the SET, Thailand Securities Depository Company Limited, the Ministry of Commerce, or other relevant authorities, as well as seeking the listing of the newly issued ordinary shares on the Market for Alternative Investment (mai).

The Company will propose to the Extraordinary General Meeting of Shareholders No. 01/2025 for consideration and approval.

5. Approval of the Issuance and Offering of the Company's Debentures, Second Tranche, in an amount not exceeding THB 350,000,000, with the preliminary terms and conditions as follows:

Purpose of Funds Utilization	To invest in digital assets or related businesses to support liquidity-provision activities as a Crypto Exchange Market Maker.
Type	All types of debentures, including but not limited to registered or bearer debentures, secured or unsecured debentures, debentures with or without a debentureholders' representative, and subordinated or unsubordinated debentures, as deemed appropriate based on market conditions and other relevant factors at the time of each issuance and offering.
Amount	Not exceeding THB 350,000,000.
Currency	Thai Baht.
Interest Rate	Determined by market conditions at the time of issuance and offering.
Debenture Tenor	The tenor of the debentures shall depend on market conditions at the time of each issuance and offering. The debentures may be redeemable or non-redeemable before maturity, or may be perpetual debentures, which become redeemable upon the dissolution of the Company.

Early Redemption	The issuer reserves the right to redeem or repay the principal amount of the debentures, in whole or in part, prior to the maturity date. The issuer may exercise the right of early redemption after the lapse of one year from the issuance date of the debentures.
Offering	The debentures may be offered in full or in tranches, either in a single offering or multiple offerings, to the general public, and/or to specific investors, and/or high-net-worth investors, and/or institutional investors, and/or any persons or groups of investors as permitted under the relevant notifications of the Capital Market Supervisory Board, the Office of the SEC, and/or other applicable governmental authorities effective at the time of each issuance and offering.

The Board of Directors further authorized the Executive Committee, or Mr. Podduang Kongkamee, or Ms. Krittiya Honghiran, to determine and finalize all terms and conditions necessary for the issuance and offering of the debentures, including, but not limited to: designation of debenture name, number of units, type, collateral (if any), offering price, tenor, maturity date, redemption rights, early redemption rights, interest rate, method of principal and interest repayment, and allocation and offering details. Such authorization also covers: registration of the debentures with the Thai Bond Market Association or other secondary markets; appointment of financial advisors, underwriters, credit rating agencies, asset appraisers, legal advisors, debenture registrars, paying agents, debenture holders' representatives, or any other advisors/persons as necessary; execution, amendment, certification, and signing of contracts and documents relating to the debentures; filing and disclosure of relevant information, applications, or documents with the SEC, the Thai Bond Market Association, the Bank of Thailand, or other relevant agencies; and undertaking any other acts necessary to complete the issuance and offering of the debentures, including granting power of attorney to representatives for the above purposes.

The prior approval granted by the 2025 Annual General Meeting of Shareholders for the issuance and offering of debentures in an amount not exceeding THB 300,000,000 remains valid. The additional approval (Second Tranche) of up to THB 350,000,000 shall constitute an incremental issuance right beyond the previously approved amount.

The Company will propose to the Extraordinary General Meeting of Shareholders No. 01/2025 for consideration and approval.

6. Approval of the Amendment to the Company's Articles of Association, with details as follows:

The amendment of Articles 33, 34, 35, 37, and 45 of the Company's Articles of Association to align with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and the Public Limited Companies Act (No. 4) B.E. 2565 (2022), which provide legal recognition for convening and managing meetings through electronic means. The key amendments are summarized below:

Articles of Association Current Provision	Articles of Association Proposed Amendment (with additional text underlined below)
<u>Article 33</u> In convening a shareholders' meeting, the Board of Directors shall prepare a notice of meeting specifying the place, date, time, agenda, and matters to be proposed to the meeting, together with appropriate details, clearly indicating whether each matter is proposed for acknowledgement, approval, or consideration, as the case may be, together with the Board's opinion on such matter. Such notice shall be delivered to shareholders and the Registrar of Public Limited Companies not less than seven (7) days prior to the date of the meeting, and shall be published in a newspaper for at least three (3) consecutive days and not less than three (3) days prior to the date of the meeting.	<u>Article 33</u> In convening a shareholders' meeting, the Board of Directors shall prepare a notice of meeting specifying the place, date, time, agenda, and matters to be proposed to the meeting, together with appropriate details, clearly indicating whether each matter is proposed for acknowledgement, approval, or consideration, as the case may be, together with the Board's opinion on such matter. Such notice shall be delivered to shareholders and the Registrar of Public Limited Companies not less than seven (7) days prior to the date of the meeting, and shall be published in a newspaper for at least three (3) consecutive days and not less than three (3) days prior to the date of the meeting, <u>or alternatively, by means of electronic media or any other methods permitted by applicable laws, now or in the future, in accordance with the procedures prescribed by law.</u> <u>In the event that the meeting is convened as an electronic meeting, the Company may deliver the notice of meeting</u>

Articles of Association Current Provision	Articles of Association Proposed Amendment (with additional text underlined below)
	<u>by electronic mail, and the Company's head office shall be deemed the place of the meeting.</u>
<u>Article 34</u> At a shareholders' meeting, a shareholder may appoint a proxy to attend and vote on his/her behalf. Such proxy appointment shall be made in writing, signed by the shareholder, and submitted to the Chairman of the Board or a person designated by the Chairman prior to the proxy's attendance at the meeting. The proxy form shall be in the format prescribed by the Registrar of Public Limited Companies and shall at least contain the following particulars: (a) the number of shares held by the shareholder; (b) the name of the proxy; and (c) the meeting for which the proxy is appointed to attend and vote. In casting votes, the proxy shall be entitled to the same number of votes as the shareholder granting the proxy is entitled to. However, if the proxy declares to the meeting prior to voting that he/she	<u>Article 34</u> At a shareholders' meeting, a shareholder may appoint a proxy to attend and vote on his/her behalf. Such proxy appointment shall be made in writing, signed by the shareholder, and submitted to the Chairman of the Board or a person designated by the Chairman prior to the proxy's attendance at the meeting. <u>Alternatively, the proxy appointment may be carried out by electronic means, provided that the method used is secure and reliable to ensure that the proxy appointment has been duly made by the shareholder, in accordance with the rules prescribed by the Registrar of Public Limited Companies.</u> The proxy form shall be in the format prescribed by the Registrar of Public Limited Companies and shall at least contain the following particulars: (a) the number of shares held by

Articles of Association Current Provision	Articles of Association Proposed Amendment (with additional text underlined below)
will cast votes on behalf of certain shareholders only, the proxy shall specify the names of such shareholders and the number of shares held by them.	the shareholder; (b) the name of the proxy; and (c) the meeting for which the proxy is appointed to attend and vote. In casting votes, the proxy shall be entitled to the same number of votes as the shareholder granting the proxy is entitled to. However, if the proxy declares to the meeting prior to voting that he/she will cast votes on behalf of certain shareholders only, the proxy shall specify the names of such shareholders and the number of shares held by them.
<u>Article 35</u> At a shareholders' meeting, there shall be no less than twenty-five (25) shareholders and proxies (if any) attending the meeting, or no less than one-half (1/2) of the total number of shareholders, and in either case the total number of shares held by those attending shall not be less than one-third (1/3) of the total number of issued shares, in order to constitute a quorum. In the event that, after one (1) hour from the scheduled time, the number of shareholders attending	<u>Article 35</u> At a shareholders' meeting, <u>whether held physically or by electronic means</u>, there shall be no less than twenty-five (25) shareholders and proxies (if any) attending the meeting, or no less than one-half (1/2) of the total number of shareholders, and in either case the total number of shares held by those attending shall not be less than one-third (1/3) of the total number of issued shares, in order to constitute a quorum. In the event that, after one (1)

Articles of Association Current Provision	Articles of Association Proposed Amendment (with additional text underlined below)
the meeting is insufficient to form a quorum as prescribed in the first paragraph, if the meeting was convened at the request of shareholders, such meeting shall be dissolved. If the meeting was not convened at the request of shareholders, a new meeting shall be called, with notice sent to shareholders not less than seven (7) days prior to the date of the meeting. At such subsequent meeting, a quorum shall not be required in accordance with the above-mentioned number of shareholders.	hour from the scheduled time, the number of shareholders attending the meeting is insufficient to form a quorum as prescribed in the first paragraph, if the meeting was convened at the request of shareholders, such meeting shall be dissolved. If the meeting was not convened at the request of shareholders, a new meeting shall be called, with notice sent to shareholders not less than seven (7) days prior to the date of the meeting. At such subsequent meeting, a quorum shall not be required in accordance with the above-mentioned number of shareholders.
<u>Article 37</u> The Chairman of the meeting shall conduct the meeting in accordance with the order of agenda items specified in the notice of meeting, unless the meeting resolves otherwise by not less than two-thirds (2/3) of the votes of the shareholders present. Upon completion of the consideration of all agenda items specified in the notice of meeting, shareholders holding in aggregate not less than one-third (1/3) of the	<u>Article 37</u> The Chairman of the meeting shall conduct the meeting in accordance with the order of agenda items specified in the notice of meeting, unless the meeting resolves otherwise by not less than two-thirds (2/3) of the votes of the shareholders present. Upon completion of the consideration of all agenda items specified in the notice of meeting, shareholders holding in

Articles of Association Current Provision	Articles of Association Proposed Amendment (with additional text underlined below)
total number of issued shares may request that the meeting consider other matters in addition to those specified in the notice. In the event that the meeting is unable to complete consideration of the matters specified in the notice of meeting, or of the additional matters proposed by shareholders under the second paragraph, and it is necessary to postpone the consideration, the meeting shall determine the place, date, and time of the subsequent meeting. The Board of Directors shall send a notice of meeting specifying the place, date, time, and agenda to shareholders not less than seven (7) days prior to the meeting, and the notice shall also be published in a newspaper for at least three (3) consecutive days and not less than three (3) days prior to the meeting.	aggregate not less than one-third (1/3) of the total number of issued shares may request that the meeting consider other matters in addition to those specified in the notice. In the event that the meeting is unable to complete consideration of the matters specified in the notice of meeting, or of the additional matters proposed by shareholders under the second paragraph, and it is necessary to postpone the consideration, the meeting shall determine the place, date, and time of the subsequent meeting. The Board of Directors shall send a notice of meeting specifying the place, date, time, and agenda to shareholders not less than seven (7) days prior to the meeting, and the notice shall also be published in a newspaper for at least three (3) consecutive days and not less than three (3) days prior to the meeting, <u>or alternatively, may be advertised by electronic means or by any other methods permitted under applicable laws, now or as</u>

Articles of Association Current Provision	Articles of Association Proposed Amendment (with additional text underlined below)
	<u>amended in the future, in accordance with the rules and procedures prescribed by law.</u>
<u>Article 45</u> Dividend payments shall be made within one (1) month from the date of the resolution of the shareholders' meeting or the Board of Directors' meeting, as the case may be. Notice of such dividend payment shall be given in writing to the shareholders and published in a newspaper for not less than three (3) consecutive days.	<u>Article 45</u> Dividend payments shall be made within one (1) month from the date of the resolution of the shareholders' meeting or the Board of Directors' meeting, as the case may be. Notice of such dividend payment shall be given in writing to the shareholders and published in a newspaper for not less than three (3) consecutive days, <u>or alternatively, by means of electronic media or any other methods permitted under applicable laws, now or as amended in the future, in accordance with the rules and procedures prescribed by law.</u>

The Company will propose to the Extraordinary General Meeting of Shareholders No. 01/2025 for consideration and approval.

7. Approval of the Convening of the Extraordinary General Meeting of Shareholders No. 01/2025, with details as follows:

The Board of Directors resolved to convene the Extraordinary General Meeting of Shareholders No. 01/2025 on Monday, 29 December 2025, at 14:00 hrs., at Maestro Rooms 02 and 03, 17th Floor, Major Tower Thonglor, 141, Soi Sukhumvit 63 (Ekamai), Sukhumvit Road, Klongton Nua, Wattana, Bangkok 10110. The record date for determining the shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 01/2025 shall be Friday, 28 November 2025, 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 2025 Annual General Meeting of Shareholders held on 22 April 2025. |
| Agenda 3 | To consider and approve the issuance and allocation of Warrants to Purchase Ordinary Shares of the Company, Series 3 ("SAAM-W3 Warrants") and Series 4 ("SAAM-W4 Warrants"), to be allocated to existing shareholders pro rata. |
| Agenda 4 | To consider and approve the increase of the Company's registered capital to accommodate the exercise of SAAM-W3 Warrants and SAAM-W4 Warrants, and the amendment of Clause 4 of the Company's Memorandum of Association to reflect the capital increase. |
| Agenda 5 | To consider and approve the allocation of newly issued ordinary shares to accommodate the Exercise of the SAAM-W3 Warrants and SAAM-W4 Warrants. |
| Agenda 6 | To consider and approve the issuance and offering of the Company's debentures, Second Tranche. |
| Agenda 7 | To consider and approve the amendment of the Company's Articles of Association. |
| Agenda 8 | Other matters (if any) |

The Board of Directors further authorized Mr. Podduang Kongkamee, Chief Executive Officer, and/or Ms. Krittiya Honghiran, Deputy Chief Executive Officer, to have the authority to undertake any actions relating to the convening of the Extraordinary General Meeting of Shareholders No. 01/2025, including but not limited to issuing the notice of the meeting, and determining or amending the date, time, venue, and other relevant details as deemed necessary or appropriate, within the framework of the applicable laws and regulations.

As the matters to be proposed to the shareholders for consideration under Agenda Items 3, 4, and 5 are interrelated and conditional upon one another, if any of these agenda items is not approved by the shareholders' meeting, the other related items that may have been approved shall be deemed cancelled, or the consideration of the related items shall be discontinued, or the details of such related items may be revised as appropriate to align with the resolutions of the shareholders' meeting.

The Company will disclose details of the Extraordinary General Meeting of Shareholders No. 01/2025 and the relevant agenda items in advance on the Company's website at www.saam.co.th > Investor Relations > Shareholder Information > Shareholders' Meeting > Year 2025 > Extraordinary General Meeting of



Shareholders No. 01/2025, as well as through the SET's electronic system. For inquiries, please contact the Investor Relations at 02-096-1936 ext. 105 or via email at contact@saam.co.th

Please be informed accordingly.

Yours Sincerely,

- *Mr. Podduang Kongkamee* -

(Mr. Podduang Kongkamee)

Chief Executive Officer



Enclosure 1

(F53-4)

Capital Increase Report Form
SAAM Development Public Company Limited
Dated 14 November 2025

SAAM Development Public Company Limited (the “Company”) hereby report the resolutions of the Board of Directors’ Meeting No. 07/2025 held on 14 November 2025 in respect of the capital increase and allocation of shares as follows:

1. Capital Increase

The Board of Directors resolved to increase the Company’s registered capital from THB 253,600,000 to THB 332,850,000, by issuing up to 158,500,000 new ordinary shares with a par value of THB 0.50 per share, totaling not more than THB 79,250,000. The capital increase is to accommodate the exercise of the Warrants to Purchase Newly Issued Ordinary Shares of SAAM Development Public Company Limited, Series 3 (“**SAAM-W3 Warrants**”) and Series 4 (“**SAAM-W4 Warrants**”), through the following allocation:

Type of Capital Increase	Type of Shares	Number of Shares	Par Value (THB/share)	Total (THB)
☒ Specifying the purpose of proceeds utilization	Ordinary	No more than 158,500,000	0.50	No more than 79,250,000
	Preferred	-	-	-
☐ General Mandate	Ordinary	-	-	-
	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
● To accommodate the exercise of SAAM-W3 Warrants	No more than 79,250,000	Allocation ratio of 2 ordinary	At no cost (THB 0) with exercise	Please refer to Remark (1) below	Please refer to Remark (2)

Allocated to	Number of Shares	Ratio (Existing : New)	Selling Price (THB/share)	Subscription and Payment Period	Remarks
issued to existing shareholders of the Company proportionate to respective shareholdings		share to 1 SAAM-W3 Warrant (2:1)	price of THB 8.00 per share		and (5) below
To accommodate the exercise of SAAM-W4 Warrants issued to existing shareholders of the Company proportionate to respective shareholdings	No more than 79,250,000	Allocation ratio of 2 ordinary share to 1 SAAM-W4 Warrant (2:1)	At no cost (THB 0) with exercise price of THB 12.00 per share	Please refer to Remark (3) below	Please refer to Remark (4) and (5) below

Remark:

- (1) The SAAM-W3 Warrants shall have a term of 1 year from the issuance date. The warrant holders may exercise their rights only once, on the maturity date of the warrants (31 January 2027). If such date does not fall on a business day of the Company, the exercise date shall be postponed to the last business day preceding the maturity date.

Warrant holders wishing to exercise their rights to purchase the Company's ordinary shares must submit their intention to exercise within 15 days prior to the expiry date.

- (2) The SAAM-W3 Warrants shall be allocated to the Company's existing shareholders pro rata at the ratio of 2 existing ordinary shares to 1 SAAM-W3 Warrant, free of charge. Any fractional warrants resulting from the allocation calculation shall be disregarded. One (1) SAAM-W3 Warrant entitles the holder to purchase one (1) ordinary share at an exercise price of THB 8.00 per share.
- (3) The SAAM-W4 Warrants shall have a term of 1 year and 6 months from the issuance date. The warrant holders may exercise their rights only once, on the maturity date of the warrants (31 July 2027). If such date does not fall on a business day of the Company, the exercise date shall be postponed to the last business day preceding the maturity date.



Warrant holders wishing to exercise their rights to purchase the Company's ordinary shares must submit their intention to exercise within 15 days prior to the expiry date.

- (4) The SAAM-W4 Warrants shall be allocated to the Company's existing shareholders pro rata at the ratio of 2 existing ordinary shares to 1 SAAM-W4 Warrant, free of charge. Any fractional warrants resulting from the allocation calculation shall be disregarded. One (1) SAAM-W4 Warrant entitles the holder to purchase one (1) ordinary share at an exercise price of THB 12.00 per share.
- (5) The Executive Committee, or any person authorized by the Executive Committee, or Mr. Podduang Kongkamee or Ms. Krittiya Honghiran, shall be authorized to consider, determine, amend, and modify the terms and conditions relating to the allocation of the SAAM-W3 and SAAM-W4 Warrants, including but not limited to the issuance date of the warrants, the allocation procedures, adjustments or amendments to the exercise ratio and exercise price, as well as to sign any relevant documents and undertake all actions necessary or appropriate for the successful issuance and allocation of the SAAM-W3 and SAAM-W4 Warrants. Such authority shall include, but not be limited to, providing information and submitting applications and documents to the Office of the Securities and Exchange Commission of Thailand ("SEC"), the Stock Exchange of Thailand ("SET"), Thailand Securities Depository Company Limited, the Ministry of Commerce, or any other relevant authorities, as well as applying for the listing of the SAAM-W3 and SAAM-W4 Warrants and the ordinary shares arising from the exercise of such warrants on the Market for Alternative Investment (mai).

2.2 Action to be taken by the Company in case of fractions of shares

Any fraction of shares from the calculation of Warrant allocation for each shareholder will be disregarded.

3. Schedule of the Shareholders' Meeting to Approve Capital Increase and Allocation of Shares

The Extraordinary General Meeting No. 01/2025 is scheduled to be held on Monday, 29 December 2025, at 14:00 hrs., at Maestro Rooms 02 and 03, 17th Floor, Major Tower Thonglor, 141, Soi Sukhumvit 63 (Ekamai), Sukhumvit Road, Klongton Nua, Wattana, Bangkok 10110. The record date for determining the shareholders entitled to attend the shareholders' meeting shall be Friday, 28 November 2025.

The Board of Directors has resolved to authorize Mr. Podduang Kongkamee or Ms. Krittiya Honghiran to have the authority to consider and amend the date, time, venue, and format of the Extraordinary General Meeting of Shareholders No. 01/2025, if deemed necessary.



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

- 4.1 The Company will file applications with the Department of Business Development, Ministry of Commerce, for the registration of the increase of registered capital, the registration of the change in paid-up capital, as well as the amendment of the Company's Memorandum of Association.
- 4.2 The Company will apply to the SET for the listing of the SAAM-W3 and SAAM-W4 Warrants to be issued and allocated to existing shareholders pro rata, together with the ordinary shares arising from the exercise of such warrants, as listed securities on the Market for Alternative Investment (mai).

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

To accommodate the exercise of rights under the SAAM-W3 and SAAM-W4 Warrants offered to existing shareholders, with the objective of securing funding to support the Company's business expansion plans, both through the growth of existing operations and investment in new businesses.

6. Benefits to the Company from the Capital Increase / Allocation of Newly Issued Shares

The Company will utilize the proceeds from the exercise of rights to purchase the Company's newly issued ordinary shares under the SAAM-W3 and SAAM-W4 Warrants as capital for future business operations. This is expected to enhance the Company's profitability and support sustainable business growth in the future.

7. Allocation Benefits to Shareholders from the Capital Increase / Allocation of Newly Issued Shares

7.1 Dividend Policy

The Company has a policy to pay dividends to shareholders at a rate of not less than 40 percent of net profit after corporate income tax of the Company's separate financial statements and after deduction of all required legal reserves.

The above dividend payout ratio may, however, be subject to change depending on the Company's financial position, operating results, investment plans, business expansion plans, working capital requirements, other relevant management considerations, and appropriateness as determined by the Board of Directors and/or the shareholders.

7.2 Shareholders' Rights

Shareholders who receive shares from the exercise of SAAM-W3 and SAAM-W4 Warrants will be entitled to receive dividends from the Company's operations, once declared, on the same basis as the Company's existing shareholders.



Such entitlement will be in line with the dividend policy stated above, as well as other rights as shareholders, including the right to attend and vote at shareholders' meetings.

7.3 Others

- None -

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

Please refer to the terms and conditions of the SAAM-W3 and SAAM-W4 Warrants as set out in Enclosure 2 (Preliminary Details on the Right Offering of SAAM-W3 Warrants and SAAM-W4 Warrants).

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. 07/2025 approved the proposal to be submitted to the Extraordinary General Meeting of Shareholders No. 01/2025 for consideration and approval of the issuance and allocation of warrants, the capital increase, the allocation of newly issued shares, and other related matters.	14 November 2025
2.	Record date for determining the shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 01/2025.	28 November 2025
3.	Extraordinary General Meeting of Shareholders No. 01/2025.	29 December 2025
4.	Registration of the resolution on the capital increase and the amendment to the Company's Memorandum of Association with the Ministry of Commerce.	within 14 days from the date of the shareholders' meeting resolution.
5.	Record date for determining the shareholders entitled to receive the allocation of SAAM-W3 and SAAM-W4 Warrants.	12 January 2026



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

Signed - *Mr. Podduang Kongkamee* -
(Mr. Podduang Kongkamee)
Authorized Director

Signed - *Ms. Krittiya Honghiran* -
(Ms. Krittiya Honghiran)
Authorized Director



Enclosure 2

**Preliminary Detail on the Right Offering of Warrants to Purchase
SAAM Development Public Company Limited's Ordinary Shares
Series 3 ("SAAM-W3 Warrants")**

Issuer	SAAM Development Public Company Limited
Category	Warrant to purchase SAAM Development Public Company Limited's ordinary shares Series 3 ("SAAM-W3 Warrants")
Type	Specify holder name and transferable
Number of warrants issued and offered for sale	No more than 79,250,000 units
Number of ordinary shares reserved to accommodate the exercise of warrants	No more than 79,250,000 shares with par value of THB 0.50 per share Reflecting 25.00% of the Company's paid-up capital of 317,000,000 shares as of 14 November 2025
Offering price	THB 0.00 (Nil) per unit
Method of allocation	The warrants shall be allocated to the Company's existing shareholders whose names appear on the record date for determining the right to receive the SAAM-W3 Warrants, which is set for 12 January 2026, at an allocation ratio of 2 existing ordinary shares for every 1 SAAM-W3 Warrant. In calculating the entitlements of each shareholder to receive the SAAM-W3 Warrants, any fractional warrants resulting from the allocation ratio shall be disregarded in all cases. After the calculation of shareholders' entitlements, if there remain any unallocated or fractional warrants from the total allocation, the Company shall cancel such remaining warrants, resulting in a total number of SAAM-W3 Warrants being exactly equal to the number allocated to shareholders.
Exercise ratio	One (1) unit of SAAM-W3 Warrant entitles the holder to subscribe for one (1) newly issued ordinary share of the Company (subject to adjustment pursuant to the terms and conditions of the warrants). In the event that any fractional ordinary shares or SAAM-W3 Warrants arise from



	the calculation (if any), such fractions shall be disregarded.
Exercise price	THB 8.00 per share (except for any adjustment of rights in accordance with the terms of adjustment)
Warrant tenor	1 year from the issuance date of the SAAM-W3 Warrants
Date of warrant issuance	Date specified by the Executive Committee or any person designated by the Executive Committee or Mr. Podduang Kongkamee or Ms. Krittiya Honghiran
Exercise period	The SAAM-W3 Warrants shall have a term of 1 year from the issuance date. The warrant holders may exercise their rights only once, on the maturity date of the warrants (31 January 2027). If such date does not fall on a business day of the Company, the exercise date shall be postponed to the last business day preceding the maturity date. Any warrants that are not exercised within the maturity date shall be considered expired and immediately cancelled.
Notification period for exercise of rights	Holders of SAAM-W3 Warrants who wish to exercise their rights to purchase the Company's ordinary shares must submit a notice of intention to exercise their rights no later than 15 days prior to the maturity date, which corresponds to 1 year from the issuance date of the warrants. If the exercise date falls on a non-business day of the Company, it shall be postponed to the last business day preceding the maturity date.
Irrevocability of exercise notice	Once a holder of SAAM-W3 Warrants has submitted a notice of intention to exercise the rights to subscribe for the Company's ordinary shares under the SAAM-W3 Warrants, such notice shall be irrevocable and may not be withdrawn.
Issuance of new shares to accommodate adjustments of exercise rights	In the event of an adjustment to the exercise price and/or exercise ratio pursuant to the conditions set forth in the terms and conditions of the Warrants, which constitutes an event prescribed under the Notification of the Capital Market Supervisory Board No. TorJor. 34/2551 Re: Application for and Approval of the Offering for Sale of Newly Issued Warrants and Newly Issued Shares Reserved for the Exercise of Warrants, the Company shall issue additional shares as necessary to accommodate such adjustments.
Adjustment conditions	The Company shall adjust the exercise price and/or the exercise ratio upon the occurrence of any of the following events: 1. A change in the par value of the Company's shares as a result of a share consolidation or share split.

	2. An offering of any newly issued shares by the Company at a price lower than 90 percent of the market price at the time of such offering or during the period preceding such offering, calculated in accordance with the methods specified in the terms and conditions of the Warrants. 3. An offering of convertible debentures or warrants by the Company, where the price or calculated price of the newly issued shares reserved for the conversion or exercise of such securities is lower than 90 percent of the market price at the time of such offering or during the period preceding such offering, calculated in accordance with the methods specified in the terms and conditions of the Warrants. 4. The Company's payment of dividends, in whole or in part, in the form of shares to shareholders. 5. The Company's payment of cash dividends in excess of the rate specified in the terms and conditions of the Warrants. 6. Any other events of a similar nature to <u>Items 1. through 5.</u> above that result in a diminution of the benefits to which the holders of the SAAM-W3 Warrants are entitled upon exercise of their rights. The Board of Executive Directors, or any person authorized by the Board of Executive Directors, or Mr. Podduang Kongkamee or Ms. Krittiya Honghiran, shall be authorized to determine the conditions and any other details relating to the adjustment or amendment of the exercise ratio and the exercise price.
Other conditions	The Executive Committee or any person designated by the Executive Committee or Mr. Podduang Kongkamee or Ms. Krittiya Honghiran shall be authorized to determine the criteria, conditions, and other details of the warrants, and to negotiate, agree, and execute relevant documents and agreements, as well as to undertake any act necessary for and relevant to the issuance and allocation of the warrants, including the listing of the warrants and ordinary shares issued as a result of the exercise of warrants on the Market for Alternative Investment (mai), and to apply for approval from relevant government agencies.
Effect on shareholders	The potential impact on the Company's shareholders is considered under four scenarios, as follows: <u>Scenario 1:</u> Issuance and allocation of SAAM-W3 and SAAM-W4 Warrants, with all Warrants exercised by the existing shareholders. <u>Scenario 2:</u> Issuance and allocation of SAAM-W3 Warrants only, with all

	Warrants exercised by persons other than the existing shareholders. <u>Scenario 3:</u> Issuance and allocation of SAAM-W4 Warrants only, with all Warrants exercised by persons other than the existing shareholders. <u>Scenario 4:</u> Issuance and allocation of both SAAM-W3 and SAAM-W4 Warrants, with all Warrants exercised by persons other than the existing shareholders. The analysis of the impact on shareholders is set out below: 1. Dilution of Shareholding Ratio (Control Dilution) Formula Control Dilution = $Q_w / (Q_o + Q_w)$ Q_o = Existing number of ordinary shares, totaling 317,000,000 shares as of the Board of Directors' meeting on 14 November 2025, resolving to issue and offer SAAM-W3 Warrants. Q_w = Number of new ordinary shares issued upon the exercise of SAAM-W3 and/or SAAM-W4 Warrants, in each case as follows: - Scenario 2: Q_{w2} = 79,250,000 shares, representing new shares from the full exercise of SAAM-W3 Warrants. - Scenario 3: Q_{w3} = 79,250,000 shares, representing new shares from the full exercise of SAAM-W4 Warrants. - Scenario 4: Q_{w4} = 158,500,000 shares, representing new shares from the full exercise of both SAAM-W3 and SAAM-W4 Warrants. Accordingly: Scenario 1: Control Dilution equals 0% Scenario 2: Control Dilution equals 20.00% Scenario 3: Control Dilution equals 20.00% Scenario 4: Control Dilution equals 33.33% 2. Price Dilution Formula Price Dilution = $(\text{Pre-offering market price} - \text{Post-offering market price}) / \text{Pre-offering market price}$ Price Dilution = $(P_o - P_n) / P_o$ P_o = THB 5.45 per share, representing the weighted average closing
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	price of the Company's ordinary shares during the 15 trading days prior to (but excluding) the Board of Directors' Meeting on 14 November 2025 (from 24 October 2025 until 13 November 2025). P_n = Average price per share after the full exercise of SAAM-W3 Warrants and/or SAAM-W4 Warrants, as calculated under each scenario: - <u>Scenario 1 and Scenario 4:</u> = $(P_o \times Q_o) + (\text{SAAM-W3 exercise price} \times 79,250,000 \text{ shares}) + (\text{SAAM-W4 exercise price} \times 79,250,000 \text{ shares}) / (Q_o + 158,500,000 \text{ shares})$ equals THB 6.96 per share - <u>Scenario 2:</u> = $(P_o \times Q_o) + (\text{SAAM-W3 exercise price} \times 79,250,000 \text{ shares}) / (Q_o + 79,250,000 \text{ shares})$ equals THB 5.96 per share - <u>Scenario 3:</u> = $(P_o \times Q_o) + (\text{SAAM-W4 exercise price} \times 79,250,000 \text{ shares}) / (Q_o + 79,250,000 \text{ shares})$ equals THB 6.67 per share Since $P_o < P_n$, the issuance and offering of SAAM-W3 Warrants will have no impact on Price Dilution. 3. Earning Per Share (EPS) Dilution Formula $\text{EPS Dilution} = (\text{EPS}_o - \text{EPS}_n) / \text{EPS}_o$ The earnings per share (EPS) dilution cannot be calculated since the Company has reported a net loss in its consolidated financial statements. Based on the net results for the latest four quarters (from Q4/2024 until Q3/2025), the Company recorded a total net loss of Baht 7,189 million.
Secondary market for warrants	The Company will list the SAAM-W3 Warrants as listed securities on the Market for Alternative Investment (mai).
Secondary market for ordinary shares issued upon Exercise of Warrants	The Company will list the ordinary shares issued upon the exercise of such warrants as listed securities on the Market for Alternative Investment (mai).
Registrar of Warrants	Thailand Securities Depository Company Limited



**Preliminary Detail on the Right Offering of Warrants to Purchase
SAAM Development Public Company Limited's Ordinary Shares
Series 4 ("SAAM-W4")**

Issuer	SAAM Development Public Company Limited
Category	Warrant to purchase SAAM Development Public Company Limited's ordinary shares Series 4 ("SAAM-W4 Warrants")
Type	Specify holder name and transferable
Number of warrants issued and offered for sale	No more than 79,250,000 units
Number of ordinary shares reserved to accommodate the exercise of warrants	No more than 79,250,000 shares with par value of THB 0.50 per share Reflecting 25.00% of the Company's paid-up capital of 317,000,000 shares as of 14 November 2025
Offering price	THB 0.00 (Nil) per unit
Method of allocation	The warrants shall be allocated to the Company's existing shareholders whose names appear on the record date for determining the right to receive the SAAM-W3 Warrants, which is set for 12 January 2026, at an allocation ratio of 2 existing ordinary shares for every 1 SAAM-W4 Warrant. In calculating the entitlements of each shareholder to receive the SAAM-W4 Warrants, any fractional warrants resulting from the allocation ratio shall be disregarded in all cases. After the calculation of shareholders' entitlements, if there remain any unallocated or fractional warrants from the total allocation, the Company shall cancel such remaining warrants, resulting in a total number of SAAM-W4 Warrants being exactly equal to the number allocated to shareholders.
Exercise ratio	One (1) unit of SAAM-W4 Warrant entitles the holder to subscribe for one (1) newly issued ordinary share of the Company (subject to adjustment pursuant to the terms and conditions of the warrants). In the event that any fractional ordinary shares or SAAM-W4 Warrants arise from the calculation (if any), such fractions shall be disregarded.



Exercise price	THB 12.00 per share (except for any adjustment of rights in accordance with the terms of adjustment)
Warrant tenor	1 year and 6 months from the issuance date of the SAAM-W4 Warrants
Date of warrant issuance	Date specified by the Executive Committee or any person designated by the Executive Committee or Mr. Podduang Kongkamee or Ms. Krittiya Honghiran
Exercise period	The SAAM-W4 Warrants shall have a term of 1 year and 6 months from the issuance date. The warrant holders may exercise their rights only once, on the maturity date of the warrants (31 July 2027). If such date does not fall on a business day of the Company, the exercise date shall be postponed to the last business day preceding the maturity date. Any warrants that are not exercised within the maturity date shall be considered expired and immediately cancelled.
Notification period for exercise of rights	Holders of SAAM-W4 Warrants who wish to exercise their rights to purchase the Company's ordinary shares must submit a notice of intention to exercise their rights no later than 15 days prior to the maturity date, which corresponds to 1 year and 6 months from the issuance date of the warrants. If the exercise date falls on a non-business day of the Company, it shall be postponed to the last business day preceding the maturity date.
Irrevocability of exercise notice	Once a holder of SAAM-W4 Warrants has submitted a notice of intention to exercise the rights to subscribe for the Company's ordinary shares under the SAAM-W4 Warrants, such notice shall be irrevocable and may not be withdrawn.
Issuance of new shares to accommodate adjustments of exercise rights	In the event of an adjustment to the exercise price and/or exercise ratio pursuant to the conditions set forth in the terms and conditions of the Warrants, which constitutes an event prescribed under the Notification of the Capital Market Supervisory Board No. TorJor. 34/2551 Re: Application for and Approval of the Offering for Sale of Newly Issued Warrants and Newly Issued Shares Reserved for the Exercise of Warrants, the Company shall issue additional shares as necessary to accommodate such adjustments.
Adjustment conditions	The Company shall adjust the exercise price and/or the exercise ratio upon the occurrence of any of the following events: 1. A change in the par value of the Company's shares as a result of a share consolidation or share split. 2. An offering of any newly issued shares by the Company at a price lower than 90 percent of the market price at the time of such offering or during the period

	preceding such offering, calculated in accordance with the methods specified in the terms and conditions of the Warrants. 3. An offering of convertible debentures or warrants by the Company, where the price or calculated price of the newly issued shares reserved for the conversion or exercise of such securities is lower than 90 percent of the market price at the time of such offering or during the period preceding such offering, calculated in accordance with the methods specified in the terms and conditions of the Warrants. 4. The Company's payment of dividends, in whole or in part, in the form of shares to shareholders. 5. The Company's payment of cash dividends in excess of the rate specified in the terms and conditions of the Warrants. 6. Any other events of a similar nature to <u>Items 1. through 5.</u> above that result in a diminution of the benefits to which the holders of the SAAM-W3 Warrants are entitled upon exercise of their rights. The Board of Executive Directors, or any person authorized by the Board of Executive Directors, or Mr. Podduang Kongkamee or Ms. Krittiya Honghiran, shall be authorized to determine the conditions and any other details relating to the adjustment or amendment of the exercise ratio and the exercise price.
Other conditions	The Executive Committee or any person designated by the Executive Committee or Mr. Podduang Kongkamee or Ms. Krittiya Honghiran shall be authorized to determine the criteria, conditions, and other details of the warrants, and to negotiate, agree, and execute relevant documents and agreements, as well as to undertake any act necessary for and relevant to the issuance and allocation of the warrants, including the listing of the warrants and ordinary shares issued as a result of the exercise of warrants on the Market for Alternative Investment (mai), and to apply for approval from relevant government agencies.
Effect on shareholders	The potential impact on the Company's shareholders is considered under four scenarios, as follows: <u>Scenario 1:</u> Issuance and allocation of SAAM-W3 and SAAM-W4 Warrants, with all Warrants exercised by the existing shareholders. <u>Scenario 2:</u> Issuance and allocation of SAAM-W3 Warrants only, with all Warrants exercised by persons other than the existing shareholders. <u>Scenario 3:</u> Issuance and allocation of SAAM-W4 Warrants only, with all

	Warrants exercised by persons other than the existing shareholders. <u>Scenario 4:</u> Issuance and allocation of both SAAM-W3 and SAAM-W4 Warrants, with all Warrants exercised by persons other than the existing shareholders. The analysis of the impact on shareholders is set out below: 1. Dilution of Shareholding Ratio (Control Dilution) Formula Control Dilution = $Q_w / (Q_o + Q_w)$ Q_o = Existing number of ordinary shares, totaling 317,000,000 shares as of the Board of Directors' meeting on 14 November 2025, resolving to issue and offer SAAM-W3 Warrants. Q_w = Number of new ordinary shares issued upon the exercise of SAAM-W3 and/or SAAM-W4 Warrants, in each case as follows: - Scenario 2: $Q_{w2} = 79,250,000$ shares, representing new shares from the full exercise of SAAM-W3 Warrants. - Scenario 3: $Q_{w3} = 79,250,000$ shares, representing new shares from the full exercise of SAAM-W4 Warrants. - Scenario 4: $Q_{w4} = 158,500,000$ shares, representing new shares from the full exercise of both SAAM-W3 and SAAM-W4 Warrants. Accordingly: Scenario 1: Control Dilution equals 0% Scenario 2: Control Dilution equals 20.00% Scenario 3: Control Dilution equals 20.00% Scenario 4: Control Dilution equals 33.33% 2. Price Dilution Formula Price Dilution = $(\text{Pre-offering market price} - \text{Post-offering market price}) / \text{Pre-offering market price}$ Price Dilution = $(P_o - P_n) / P_o$ P_o = THB 5.45 per share, representing the weighted average closing price of the Company's ordinary shares during the 15 trading days prior to (but excluding) the Board of Directors' Meeting on 14
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	November 2025 (from 24 October 2025 until 13 November 2025). P_n = Average price per share after the full exercise of SAAM-W3 Warrants and/or SAAM-W4 Warrants, as calculated under each scenario: - <u>Scenario 1 and Scenario 4</u>: = $(P_o \times Q_o) + (\text{SAAM-W3 exercise price} \times 79,250,000 \text{ shares}) + (\text{SAAM-W4 exercise price} \times 79,250,000 \text{ shares}) / (Q_o + 158,500,000 \text{ shares})$ equals THB 6.96 per share - <u>Scenario 2</u>: = $(P_o \times Q_o) + (\text{SAAM-W3 exercise price} \times 79,250,000 \text{ shares}) / (Q_o + 79,250,000 \text{ shares})$ equals THB 5.96 per share - <u>Scenario 3</u>: = $(P_o \times Q_o) + (\text{SAAM-W4 exercise price} \times 79,250,000 \text{ shares}) / (Q_o + 79,250,000 \text{ shares})$ equals THB 6.76 per share Since $P_o < P_n$, the issuance and offering of SAAM-W4 Warrants will have no impact on Price Dilution. 3. Earning Per Share (EPS) Dilution Formula $\text{EPS Dilution} = (\text{EPS}_o - \text{EPS}_n) / \text{EPS}_o$ The earnings per share (EPS) dilution cannot be calculated since the Company has reported a net loss in its consolidated financial statements. Based on the net results for the latest four quarters (from Q4/2024 until Q3/2025), the Company recorded a total net loss of Baht 7,189 million.
Secondary market for warrants	The Company will list the SAAM-W4 Warrants as listed securities on the Market for Alternative Investment (mai).
Secondary market for ordinary shares issued upon Exercise of Warrants	The Company will list the ordinary shares issued upon the exercise of such warrants as listed securities on the Market for Alternative Investment (mai).
Registrar of Warrants	Thailand Securities Depository Company Limited