

**Information memorandum on the allotment of newly issued ordinary shares in Wow Factor Public Company  
Limited through private placement**

The Board of Directors' Meeting No. 6/2022 of Wow Factor Public Company Limited (the "Company") was held on 16 December 2022 at 11.00 a.m. resolved to approve the issuance and allotment of the newly issued ordinary shares of the Company of not exceeding 445,000,000 shares with a par value of THB 1.00 per share by the way of private placement at the offering price of THB 1.74 per share (which is the same method for calculating the offering price as the allotment of newly issued shares to the private placement in the Board of Directors Meeting No. 5/2022) which is the offering of newly issued shares according to the Capital Market Supervisory Board No. TorJor. 72/2558 Re: Approval for Listed Companies to Offer Newly Issued Shares through Private Placement (the "Notification No. TorJor. 72/2558"). Such Investors are not connected persons of the Company according to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) (as amended) (the "Connected Transactions Notification")

Therefore, the Company prepared the information regarding the allocation of the newly issued shares to the private placement investors which is important to the decision of the shareholders, with the following details:

1. **Details of Offering of Newly Issued Ordinary Shares by way of Private Placement, Determination of Offering Price and Market Price**

1.1 **General Characteristic of the Transaction**

<b>Transaction Details</b>	The Company will offer and allocate the newly issued shares in the amount of not exceeding 445,000,000 shares at par value of THB 1.00 per share to 13 persons (collectively referred to as the "Investors") by way of private placement (Private Placement) which specifically determined the price at THB 1.74 per share, not exceeding THB 774,300,000 in total.
<b>Date of Transaction</b>	The Company expects to complete the share subscription process within the first quarter of 2023 (in addition, it is depending on an approval of the Securities and Exchange Commission and procedures of the Department of Business Development, Ministry of Commerce)

<b>The Share Issuer and Offeror</b>	Wow Factor Public Company Limited																													
Person who has been allocated the Company's newly issued ordinary shares by way of private placement (Private Placement)	<table border="1"> <thead> <tr> <th data-bbox="589 321 1117 426">Names of Investors to whom newly issues shares are allotted</th> <th data-bbox="1117 321 1369 426">Number of shares allotted</th> </tr> </thead> <tbody> <tr> <td data-bbox="589 426 1117 499">1. Mr. Sarayuth Leedumrongprasert</td> <td data-bbox="1117 426 1369 499">100,000,000 shares</td> </tr> <tr> <td data-bbox="589 499 1117 573">2. Mr. Nattapong Seetavorarat</td> <td data-bbox="1117 499 1369 573">100,000,000 shares</td> </tr> <tr> <td data-bbox="589 573 1117 646">3. Mr. Boon-Aue Chitthanom</td> <td data-bbox="1117 573 1369 646">80,000,000 shares</td> </tr> <tr> <td data-bbox="589 646 1117 720">4. Mr. Kittipong Ploysuk</td> <td data-bbox="1117 646 1369 720">25,000,000 shares</td> </tr> <tr> <td data-bbox="589 720 1117 793">5. Miss Kanokrat Wongpraphairot</td> <td data-bbox="1117 720 1369 793">20,000,000 shares</td> </tr> <tr> <td data-bbox="589 793 1117 867">6. Mr. Apisit Honglawan</td> <td data-bbox="1117 793 1369 867">20,000,000 shares</td> </tr> <tr> <td data-bbox="589 867 1117 940">7. Mr. Sarayut Rueangsuwan</td> <td data-bbox="1117 867 1369 940">20,000,000 shares</td> </tr> <tr> <td data-bbox="589 940 1117 1014">8. Mr. Chayandorn Pholprasit</td> <td data-bbox="1117 940 1369 1014">20,000,000 shares</td> </tr> <tr> <td data-bbox="589 1014 1117 1087">9. Mrs. Nawaporn Rattanachaikanon</td> <td data-bbox="1117 1014 1369 1087">15,000,000 shares</td> </tr> <tr> <td data-bbox="589 1087 1117 1161">10. Mrs. Piyada Jirapojaporn</td> <td data-bbox="1117 1087 1369 1161">15,000,000 shares</td> </tr> <tr> <td data-bbox="589 1161 1117 1234">11. Mr. Teera kittijirakul</td> <td data-bbox="1117 1161 1369 1234">10,000,000 shares</td> </tr> <tr> <td data-bbox="589 1234 1117 1308">12. Miss Chatchalai Weerasakumpai</td> <td data-bbox="1117 1234 1369 1308">10,000,000 shares</td> </tr> <tr> <td data-bbox="589 1308 1117 1373">13. Mr. Patipol Prawangsuk</td> <td data-bbox="1117 1308 1369 1373">10,000,000 shares</td> </tr> </tbody> </table>	Names of Investors to whom newly issues shares are allotted	Number of shares allotted	1. Mr. Sarayuth Leedumrongprasert	100,000,000 shares	2. Mr. Nattapong Seetavorarat	100,000,000 shares	3. Mr. Boon-Aue Chitthanom	80,000,000 shares	4. Mr. Kittipong Ploysuk	25,000,000 shares	5. Miss Kanokrat Wongpraphairot	20,000,000 shares	6. Mr. Apisit Honglawan	20,000,000 shares	7. Mr. Sarayut Rueangsuwan	20,000,000 shares	8. Mr. Chayandorn Pholprasit	20,000,000 shares	9. Mrs. Nawaporn Rattanachaikanon	15,000,000 shares	10. Mrs. Piyada Jirapojaporn	15,000,000 shares	11. Mr. Teera kittijirakul	10,000,000 shares	12. Miss Chatchalai Weerasakumpai	10,000,000 shares	13. Mr. Patipol Prawangsuk	10,000,000 shares	
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## 1.2 Price Determination and the appropriateness of the offering price

The Company will issue and offering the newly issued ordinary shares of the Company of not exceeding 445,000,000 shares with a par value of THB 1.00 per share by way of private placement at the offering price of THB 1.74 per share with the total value of not exceeding THB 774,300,000. The issuance of new ordinary shares is an offering where the Board of Directors' Meeting of the Company passed a resolution to clearly specify the offering price and propose to the shareholders' meeting to determine the offering price at THB 1.74 per share with the total value of not exceeding THB 774,300,000, which is not considered an offering of new shares at a price lower than 90 percent of the market price pursuant to the requirements of the Capital Market Supervisory Board No. TorJor. 72/2558 Re: Approval for Listed Companies to Offer

Newly Issued Shares through Private Placement dated 28 October 2015 (as amended) (the “**Notification No. TorJor. 72/2558**”). The “market price” is calculated based on the weighted average price of the Company’s shares traded on the SET over a period of 15 consecutive business days prior to the date on which the Board of Directors’ Meeting passes a resolution to propose the offering of new ordinary shares to the Investors to the shareholders’ meeting for approval, which is a period between 23 November 2022 and 15 December 2022. The market price is THB 1.93 per share (Source: SETSMART from [www.setsmart.com](http://www.setsmart.com)).

If the offering price of the newly issued ordinary shares offered by way of private placement is lower than 90 percent of the market price prior to the date on which the SET accepts such newly issued ordinary shares as listed securities, the Company is obliged to prohibit the Investors from selling all of such newly issued ordinary shares within one year from the date on which the Company’s newly issued ordinary shares are first traded on the SET (Silent Period). Upon a lapse of six months after the first trade date of the Company’s newly issued ordinary shares, the Investors may gradually sell up to 25 percent of all locked-up shares in accordance with the requirements set out in the Notification of the Stock Exchange of Thailand Re: Rules, Conditions, and Procedures for Consideration of Application for Listing of Ordinary Shares or Preferred Shares for Capital Increase as Listed Securities B.E. 2558 (2015) dated 11 May 2015 (as amended).

**2. The allocation of the newly issued ordinary shares of the Company to the private placement and the list of the Investors**

The Company appointed the independent financial adviser (Wealth Plus Advisory Company Limited) to find the investors who are interested in investing in the Company in the current situation and has a capability to make a decision to invest in the appropriate period of time for the allocation of the newly issued shares by the way of private placement. For this capital fund raising, the Company will be able to pay off the Company’s existing debt including in order to be used in the extension in the long run which will benefit the Company’s financial position and it will contribute to the Company’s financial stability. In considering the allocation of newly issued shares to the private placement, the company will consider both reasons and necessity as well as the opportunity to use the money in order to be able to benefit the Company in each period at the same time. The specific person (Private Placement) who will be allocated with such newly issued shares will not be the connected person of the Company according to the Connected Transaction Notification.

## 2.1 Names and information of private placement persons who will be offered for sale and allotment of newly issued ordinary shares

Name	Amount allocated (Shares)	Offering Price (THB/share)	Total Consideration (THB)	The shares hold on the Company (Shares)		The shareholding proportion in the Company (Percent)	
				Prior capital increase (as of 28 Nov 2022)	After capital increase	Prior capital increase (as of 28 Nov 2022)	After capital increase
1. Mr. Sarayuth Leedumrongprasert	100,000,000	1.74	174,000,000	-	100,000,000	-	7.94
2. Mr. Nattapong Seetavorarat	100,000,000	1.74	174,000,000	83,333	100,083,333	0.01	7.95
3. Mr. Boon-Aue Chitthanom	80,000,000	1.74	139,200,000	7,664,567	87,664,567	0.94	6.96
4. Mr. Kittipong Ploysuk	25,000,000	1.74	43,500,000	-	25,000,000	-	1.99
5. Miss Kanokrat Wongraphairot	20,000,000	1.74	34,800,000	5,106,900	25,106,900	0.63	1.99
6. Mr. Apisit Honglawan	20,000,000	1.74	34,800,000	1,260,000	21,260,000	0.15	1.69
7. Mr. Sarayut Rueangsuwan	20,000,000	1.74	34,800,000	-	20,000,000	-	1.59
8. Mr. Chayandorn Pholprasit	20,000,000	1.74	34,800,000	2,281,445	22,281,445	0.28	1.77
9. Mrs. Nawaporn Rattanachaikanon	15,000,000	1.74	26,100,000	18,650,000	33,650,000	2.29	2.67
10. Mrs. Piyada Jirapojaporn	15,000,000	1.74	26,100,000	-	15,000,000	-	1.19
11. Mr. Teera kittijirakul	10,000,000	1.74	17,400,000	100,000	10,100,000	0.01	0.80
12. Miss Chatchalai Weerasakumpai	10,000,000	1.74	17,400,000	22,000,000	32,000,000	2.70	2.54
13. Mr. Patipol Prawangsuk	10,000,000	1.74	17,400,000	889,000	10,889,000	0.11	0.86

The Summary of the list of shareholders of the Company (prior and after the capital increase)						
	Name of major shareholders	Shareholding proportion before the allocation of newly issued shares as of 28 Nov 2022		Names of shareholders	Shareholding proportion after the allocation of newly issued shares	
		shares	percent		shares	percent
1	One to One Contacts Public Company Limited	64,443,260	7.92	Mr. Nattapong Seetavorarat	100,083,333	7.95
2	Mr. Pinyo Rukapunmethi	62,358,120	7.66	Mr. Sarayuth Leedumrongprasert	100,000,000	7.94
3	Mr. Kajonsit Singsansern	42,800,000	5.26	Mr. Boon-Aue Chitthanom	87,664,567	6.96
4	Mr. Trinnawat Thanitnithiphan	40,800,000	5.01	One to One Contacts Public Company Limited	64,443,260	5.12
5	Aqua Corporation Public Company Limited	40,000,000	4.91	Mr. Pinyo Rukapunmethi	62,358,120	4.95
6	Miss Kittiya Utokyota	23,450,100	2.88	Mr. Kajonsit Singsansern	42,800,000	3.40
7	Miss Chatchalai Weerasakumpai	22,000,000	2.70	Mr. Trinnawat Thanitnithiphan	40,800,000	3.24

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	Name of major shareholders	Shareholding proportion before the allocation of newly issued shares as of 28 Nov 2022		Names of shareholders	Shareholding proportion after the allocation of newly issued shares	
		shares	percent		shares	percent
8	Mr. Pakpoom Termserikul	20,000,000	2.46	Aqua Corporation Public Company Limited	40,000,000	3.18
9	Mr. Suwit Cheewatham	19,912,700	2.45	Mrs. Nawaporn Rattanachaikanon	33,650,000	2.67
10	Mrs. Nawaporn Rattanachaikanon	18,650,000	2.29	Miss Chatchalai Weerasakumpai	32,000,000	2.54
11	Mr. Suthipot Ariyasuthivong	17,500,000	2.15	Miss Kanokrat Wongraphairot	25,106,900	1.99
12	One to One Contacts Public Company Limited by Beyond Securities Public Company Limited	16,825,000	2.07	Mr. Kittipong Ploysuk	25,000,000	1.99
13	News Network Corporation Public Company Limited	14,349,800	1.76	Miss Kittiya Utokyota	23,450,100	1.86
14	Miss Nongyao Teeramok	11,853,400	1.46	Mr. Chayandorn Pholprasit	22,281,445	1.77

The Summary of the list of shareholders of the Company (prior and after the capital increase)						
	Name of major shareholders	Shareholding proportion before the allocation of newly issued shares as of 28 Nov 2022		Names of shareholders	Shareholding proportion after the allocation of newly issued shares	
		shares	percent		shares	percent
15	Thai NVDR Company Limited	11,800,475	1.45	Mr. Apisit Honglawan	21,260,000	1.69
16	Miss Putnisa Kumkam	11,239,600	1.38	Mr. Sarayut Rueangsuwan	20,000,000	1.59
17	Miss Aunchalee Narongwittayatorn	10,775,800	1.32	Mr. Pakpoom Termserikul	20,000,000	1.59
18	Mr. Parintorn Apitanasriwong	10,074,400	1.24	Mr. Suwit Cheewatham	19,912,700	1.58
19	Miss Rata Weerapong	9,800,000	1.20	Mrs. Piyada Jirapojaporn	15,000,000	1.19
20	Mr. Boonlerd Sukwattanasinit	9,716,766	1.19	Mr. Patipol Prawangsuk	10,889,000	0.86
21	Mr. Nopporn Achavakulthep	9,543,334	1.17	Mr. Teera kittijirakul	10,100,000	0.80
22	Mr. Warin Jetdachet	8,000,000	0.98			
23	Mr. Boon-Aue Chitthanom	7,664,567	0.94			

1. Mr. Sarayuth Leedumrongprasert	
Occupation	Personal business
Address	No. 111/144 Moo 8 Bang Kaew Sub-district, Bang Phli District, Samut Prakan Province.
Work Experience	Director and Executive Committee of Gene Bo Clinic Company Limited Director and Executive Committee of The Ozone Clinic Co., Ltd.
The Relationship with the Company	Has no relation with the Company and is not the connected person of the Company as prescribed Connected Transaction Notification

2. Mr. Nattapong Seetavorarat		
Occupation	Investor	
Address	No. 11 Ari Samphan 4, Phaholyothin Road, Samsen-nai Sub-district, Phaya Thai District, Bangkok 10400	
Work Experience	Position	Company
	Chairman of Executive Committee and Director	Ruamutr Co.,Ltd.
	Director	Paasun Factory Co.,Ltd.
	Director	Paabutr Co.,Ltd.
The Relationship with the Company	Prior to the allocation of this newly issued shares to the private placement, Mr. Nattapong Seetavorarat hold shares in the Company in an amount of 83,333 shares representing 0.01% of the issued and sold shares of the Company. After the allocation of this newly issued shares to the private placement, the amount and shareholding proportion will be changed to be 100,083,333	



<b>2. Mr. Nattapong Seetavorarat</b>	
	shares representing 7.95% of the issued and sold shares of the Company. However he is not the connected person of the Company as prescribed Connected Transaction Notification.

<b>3. Mr. Boon-Aue Chitthanom</b>											
<b>Occupation</b>	Head of IT Operation and Services Delivery Function (FSVP)										
<b>Address</b>	No. 32/124 Moo 7, Baanbagmoung Sub-district, Bang yai District, Nonthaburi Province 11140										
<b>Work Experience</b>	<table border="1"> <thead> <tr> <th>Position</th> <th>Company</th> </tr> </thead> <tbody> <tr> <td>Head of IT Operation and Services Delivery Function (FSVP)</td> <td>Siam Commercial Bank Public Company Limited</td> </tr> <tr> <td>Director</td> <td>WB Skin Care Company Limited</td> </tr> <tr> <td>Director</td> <td>Homevilla Co., Ltd.</td> </tr> <tr> <td>Director</td> <td>Udom Dindee Organic Fertilizer Limited Partnership</td> </tr> </tbody> </table>	Position	Company	Head of IT Operation and Services Delivery Function (FSVP)	Siam Commercial Bank Public Company Limited	Director	WB Skin Care Company Limited	Director	Homevilla Co., Ltd.	Director	Udom Dindee Organic Fertilizer Limited Partnership
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Head of IT Operation and Services Delivery Function (FSVP)	Siam Commercial Bank Public Company Limited										
Director	WB Skin Care Company Limited										
Director	Homevilla Co., Ltd.										
Director	Udom Dindee Organic Fertilizer Limited Partnership										
<b>The Relationship with the Company</b>	Prior to the allocation of this newly issued shares to the private placement, Mr. Boon-Aue Chitthanom hold shares in the Company in an amount of 7,664,567 shares representing 0.94% of the issued and sold shares of the Company. After the allocation of this newly issued shares to the private placement, the amount and shareholding proportion will be changed to be 87,664,567 shares representing 6.96% of the issued and sold shares of the Company. However										

3. Mr. Boon-Aue Chitthanom	
	he is not the connected person of the Company as prescribed Connected Transaction Notification.

4. Mr. Kittipong Ploysuk	
Occupation	Investor
Adress	No. 91/499 Moo 4 Klong Nueng Sub-district Khlong Luang District Pathum Thani 12120
Work Experience	Investor
The Relationship with the Company	Has no relation with the Company and is not the connected person of the Company as prescribed Connected Transaction Notification

5. Miss Kanokrat Wongraphairot	
Occupation	Private business (Trading)
Adress	No. 142/137, the Plant Bang Khae Village, Bang Khae Sub-district, Bang Khae District, Bangkok 10160
Work Experience	Trading Business
The Relationship with the Company	Prior to the allocation of this newly issued shares to the private placement, Miss Kanokrat Wongraphairot hold shares in the Company in an amount of 5,106,900 shares representing 0.63% of the issued and sold shares of the Company. After the allocation of this newly issued shares to the private placement, the amount and shareholding proportion will be changed to be 25,106,900 shares representing 1.99% of the issued and sold shares of the Company. However he is not the connected person of the Company as prescribed Connected Transaction Notification.

<b>6. Mr. Apisit Honglawan</b>	
<b>Occupation</b>	Investor
<b>Adress</b>	No. 339/111 Grand Canal Village, Don Mueang, Sikan Sub-district, Don Mueang District, Bangkok 10210
<b>Work Experience</b>	ex-executive CCN-Tech Public Company Limited
<b>The Relationship with the Company</b>	Prior to the allocation of this newly issued shares to the private placement, Mr. Apisit Honglawan hold shares in the Company in an amount of 1,260,000 shares representing 0.15% of the issued and sold shares of the Company. After the allocation of this newly issued shares to the private placement, the amount and shareholding proportion will be changed to be 21,106,900 shares representing 1.99% of the issued and sold shares of the Company. However he is not the connected person of the Company as prescribed Connected Transaction Notification.

<b>7. Mr. Sarayut Rueangsuwan</b>	
<b>Occupation</b>	University staff
<b>Adress</b>	No. 21, Chokchai 4 Road, Soi 48, Lat Phrao Subdistrict, Lat Phrao District, Bangkok 10230
<b>Work Experience</b>	Assistant professor Department of Accounting Faculty of Commerce and Accountancy Thammasat University  Director of Aikchol Hospital Public Company Limited  Former Head of Accounting Department Faculty of Business Administration Kasetsart University  Former Assistant to the Rector for Finance Kasetsart University

<b>7. Mr. Sarayut Rueangsuwan</b>	
	Former Chief Executive Officer of Asia Cab Company Limited
<b>The Relationship with the Company</b>	Has no relation with the Company and is not the connected person of the Company as prescribed Connected Transaction Notification

<b>8. Mr. Chayandorn Pholprasit</b>	
<b>Occupation</b>	Investor
<b>Adress</b>	No. 955 Soi Phibun Upatham Samsen Nok Subdistrict, Huai Khwang District, Bangkok 10310
<b>Work Experience</b>	Investor
<b>The Relationship with the Company</b>	Prior to the allocation of this newly issued shares to the private placement, Mr. Chayandorn Pholprasit hold shares in the Company in an amount of 2,281,445 shares representing 0.28% of the issued and sold shares of the Company. After the allocation of this newly issued shares to the private placement, the amount and shareholding proportion will be changed to be 22,281,445 shares representing 1.77% of the issued and sold shares of the Company. However he is not the connected person of the Company as prescribed Connected Transaction Notification.

<b>9. Mrs. Nawaporn Rattanachaikanon</b>	
<b>Occupation</b>	Investor
<b>Adress</b>	No. 80 Soi Sansabai, Phra Khanong Subdistrict, Khlong Toei District, Bangkok 10110
<b>Work Experience</b>	Investor

<b>9. Mrs. Nawaporn Rattanachaikanon</b>	
<b>The Relationship with the Company</b>	Prior to the allocation of this newly issued shares to the private placement, Mr. Nawaporn Rattanachaikanon hold shares in the Company in an amount of 18,650,000 shares representing 2.29% of the issued and sold shares of the Company. After the allocation of this newly issued shares to the private placement, the amount and shareholding proportion will be changed to be 33,650,000 shares representing 2.67% of the issued and sold shares of the Company. However he is not the connected person of the Company as prescribed Connected Transaction Notification.

<b>10. Mrs. Piyada Jirapojaporn</b>	
<b>Occupation</b>	Personal business
<b>Adress</b>	No. 567/11, Rama 9 Road, Soi 13, Huai Khwang District, Bang Kapi Subdistrict, Bangkok 10310
<b>Work Experience</b>	Personal business
<b>The Relationship with the Company</b>	Has no relation with the Company and is not the connected person of the Company as prescribed Connected Transaction Notification

<b>11. Mr. Teera kittijirakul</b>	
<b>Occupation</b>	Investor
<b>Adress</b>	House No. 99/17, Village No. 6, Bang Rak Yai Subdistrict, Bang Bua Thong District, Nonthaburi Province 11110
<b>Work Experience</b>	Executive Committee of C.M.T. Polymers Co.,Ltd. Managing Director Ton Ngern Plus Company Limited

<b>11. Mr. Teera kittijirakul</b>	
<b>The Relationship with the Company</b>	Prior to the allocation of this newly issued shares to the private placement, Mr. Teera kittijirakul hold shares in the Company in an amount of 100,000 shares representing 2.29% of the issued and sold shares of the Company. After the allocation of this newly issued shares to the private placement, the amount and shareholding proportion will be changed to be 10,100,000 shares representing 0.80% of the issued and sold shares of the Company. However he is not the connected person of the Company as prescribed Connected Transaction Notification.

<b>12. Miss Chatchalai Weerasakumpai</b>	
<b>Occupation</b>	Investor
<b>Adress</b>	800/564 Rama 4 Road, Si Phraya Subdistrict, Bang Rak District, Bangkok 10500
<b>Work Experience</b>	Investor
<b>The Relationship with the Company</b>	Prior to the allocation of this newly issued shares to the private placement, Miss Chatchalai Weerasakumpai hold shares in the Company in an amount of 22,000,000 shares representing 2.70% of the issued and sold shares of the Company. After the allocation of this newly issued shares to the private placement, the amount and shareholding proportion will be changed to be 32,000,000 shares representing 2.54% of the issued and sold shares of the Company. However he is not the connected person of the Company as prescribed Connected Transaction Notification.

<b>13. Mr. Patipol Prawangsuk</b>	
<b>Occupation</b>	Company Employee
<b>Adress</b>	No. 52/10 Pan Road, Silom Subdistrict, Bang Rak District, Bangkok 10500
<b>Work Experience</b>	Managing director of Inno Hub Company Limited Managing director of Phygital Space Development Co., Ltd.
<b>The Relationship with the Company</b>	Prior to the allocation of this newly issued shares to the private placement, Mr. Patipol Prawangsuk hold shares in the Company in an amount of 889,000 shares representing 0.11% of the issued and sold shares of the Company. After the allocation of this newly issued shares to the private placement, the amount and shareholding proportion will be changed to be 10,889,000 shares representing 0.86% of the issued and sold shares of the Company. However he is not the connected person of the Company as prescribed Connected Transaction Notification.

In this regard, each Investor will not hold the shares that reaches or passes the trigger point requiring such Investors to make a tender offer as required under the Notification of the Capital Market Supervisory Board TorJor.12/2554 re: Rules, Conditions, and Procedures for the Acquisition of Securities for Business Takeovers. After this capital increase no Investors will take the position of director and/or executive of the Company.

**3. Objectives of the capital increase and plans for utilizing proceeds received from the capital increase**

The Company will issue and allot new ordinary shares to the Investors and use the proceeds therefrom to repay existing debts that the Company used to fund its operations in the past and/or to finance its working capital to support the Company's operations at present and/or the business expansion in the future as detailed below:

Objectives and Plan for Use of Proceeds	Amount	Timeframe
<p>1. To repay the Company's existing debts that are used to fund its operations in the past including repayment of debts that may arise from operations until the capital increase through private placement is successful.</p> <ul style="list-style-type: none"> <li>● Outstanding debt – short term loan from third party of THB 403 Million</li> <li>● Potential debt from the operation from quarter 4/2022 and quarter 1/2022 in the estimate amount of THB 207 Million</li> </ul>	<p>Approximately THB 610 million (Total debt from short-term loans from third parties THB 403 million, interest rate 6 - 15%, repayment period 31 December 2022 - 30 June 2023) (Reduction in debt as a result of the Company paying back some of the Due Debt from Working Capital of the Company and money obtained through the Sale of Shares of Domino Asia Pacific Co., Ltd.)</p>	<p>First quarter of 2023</p>
<p>2. To finance the Company's working capital</p>	<p>The remaining amount from the repayment of the Company existing debt</p>	<p>Year 2023</p>

The plan for utilizing such received may be changed depending on the liquidity of the Company's cash and the asset in the present. The liquidity, cash flow, business plan, investment plan, necessity and others are as prescribed by the resolution of the Board of Directors with the awareness of the benefit of the Company, and the shareholders of the Company.



After the completion of the capital increase and the offering of newly issued shares of the Company to the Private Placement, the Company will gain capital in the amount of THB 774,300,000, which is enough money to repay the Company's existing debts, the Company utilized as a source of fund to operate the business of the Company in order to deduct the interest rate and the amendment of proportion for the financing of the Company. The Company's source of capital by issuing the new share to the Private Placement at this time, it will solve the shareholders' problem compared with the paid-up capital of the Company, which is not less than 50 percent of the paid-up capital with the details specified as follows:

(Unit : Million THB)

Financial Position	As of 30 September 2022	
	Prior to Private Placement	*Estimate effect after Private Placement
Asset	1,439.50	1,603.80
Liability	1,063.17	453.17
Equity	376.33	1,145.07
Paid-up registered capital	813.91	1,258.91
D/E Ratio	2.83 times	0.40 times

Remark \* the disposal of investment in subsidiaries namely (1) Domino Asia Pacific Co., Ltd. (2) DK Wow Venture Co., Ltd., and (3) Assets in the macaron confectionery business unit under the brand La Lune and relevant trademark and the ceasing of subsidiaries which has been disclosed on [www.set.or.th](http://www.set.or.th) on 21 November 2022 revised on 30 November 2022 and updating the progress on 5 January 2023.

#### 4. Effects of the offering of newly issued ordinary shares through private placement

##### 4.1 Control Dilution

The issuance and offering of new ordinary shares to specific investors (Private Placement) will reduce the existing shareholders' voting rights by 35.35 percent which is calculated as follows:

$$\begin{aligned}
 &= \frac{\text{Number of new shareholders' voting rights}}{\text{Number of existing shareholders' voting rights} + \text{Number of new shareholders' voting rights}} \\
 &= \frac{445,000,000}{813,913,390 + 445,000,000} \\
 &= 35.35 \text{ percent}
 \end{aligned}$$

#### 4.2 Price Dilution

The issuance and offering of new ordinary shares to specific investors (Private Placement) will reduce the price of the Company's shares by 3.63 percent which is calculated as follows:

$$\begin{aligned}
 &= \frac{\text{Market price before the offering} - \text{Market price after the offering}}{\text{Market price before the offering}} \\
 &= \frac{1.93 - 1.86}{1.93} \\
 &= 3.63 \text{ percent}
 \end{aligned}$$

Market price before the offering:

Weighted average price of the Company's shares traded on the SET over a period of 15 consecutive business days prior to the date of the Board of Directors' Meeting (between 24 November 2022 and 15 December 2022) is equal to THB 1.93 per share.

Market price after the offering:

$$\begin{aligned}
 & \text{(Market price before the offering x Number of paid up shares) +} \\
 = & \text{(The offering price x Number of shares offered)} \\
 & \hline
 & \text{Number of paid-up shares + Number of shares offered} \\
 = & \text{(1.93 x 813,913,390) + (1.74 x 445,000,000)} \\
 & \hline
 & \text{813,913,390 + 445,000,000} \\
 = & \text{THB 1.86 per share}
 \end{aligned}$$

#### 5. Benefits to the shareholders compared to effects on their voting rights

According to the company's financial statements ending 30 September 2022, the Company has shareholders' equity of THB 370.77 million from the paid-up capital of THB 813.91 million or representing 45.55 percent of the paid-up capital of the Company, which is less than 50 percent of the Company's total paid-up capital as a result, the SET Post a C (Caution) sign on the Company's securities. This capital increase may aid in the resolution of the problem.

Moreover, consideration of the overall operating result for 9 months of the Company's loss (not including stakeholders who do not have controlled power) is equivalent to THB 302.63 million or the average loss is approximately THB 100.88 million per quarter. If the Company does not resolve the problem arising from the business operation in the present and is not able to register the capital increase, it will affect the shareholders equity of the Company less than 0, which may affect the delisting of the Company in 1 year. Upon the completion of the capital increase and the repayment of the Company's existing debts including repayment of debts that may arise from operations until the capital increase through private placement is successful has been paid off, which is not exceeding THB 610 million pursuant to the objective of utilization money, it can be extended the period which the Company may be delisted from 1 year to 3 years (in the event that the problem on the business operation cannot be resolved), including the increase in ratio of shareholders to the paid-up capital from 45.55 percent to 90.96 percent, which can resolve the financial status of the Company, and the C status which the aforementioned estimation effects excluding the impact of the disposal of investments and assets in the Company's subsidiaries.

When comparing the benefits that the shareholders will receive from the issuance and offering of new ordinary shares through private placement on this occasion, the Board of Directors is of the opinion that the benefits of the offering of newly issued ordinary shares to the shareholders outweigh the effects of diluted voting rights on the shareholders. This is because the Company will obtain funds to repay its debts, increase its working capital, and expand investment, resulting in improved liquidity, strength financial position, increased profitability, which will benefit all shareholders. It will also increase the Company's capabilities and trust with stakeholders and financial institutions.

## 6. Opinion of the Board of Directors

### 6.1 Reasons, necessity, and reasonability of the capital increase

The Board of Directors is of the opinion that the issuance and offering of newly issued ordinary shares of the Company to Investors, is appropriate to resolve the situation of the business operation and the financial status of the Company. The Investors who subscribe to the newly issued shares, are beneficial investors, have strong financial status, and can be decided to invest with the Company at the appropriate time. After the capital increase, the Company will receive money in the amount of THB 774,300,000, which the Company will repay the Company's existing debts including repayment of debts that may arise from operations until the capital increase through private placement is successful in order to deduct the debts and interest burden of the Company. If there is an outstanding amount from such repayment of debts, the Company can utilize the money to operate the business of the Company. Moreover, the issuance and offering the newly issued shares will provide the Company with funds to repay its existing debts and reduce its interest burden. The Company will also have funds to support its operations at present. The issuance and offering of newly issued shares will enable the Company to raise funds in a short period of time and reduce the burden of capital increase on the existing shareholders, resulting in improvement in the Company's liquidity and operating results. The Board of Directors gave an opinion that the capital increase will help the Company to resolve the C (Caution) status of the Company's securities (shareholders' equity's < 50 percent of the paid-up capital) for the Company to build trust from the investors, and every shareholder of the Company.

However, if the Company fails to raise capital on this occasion, it will not have sufficient funds to repay debts and reduce its interest burden and will also miss out the opportunity to generate more profits from business expansion as planned, which may not be able to resolve the C (Caution) mark of the Company's securities in the short period of time.

For the aforementioned reasons, the Board of Directors has opined that an increase in capital is necessary for the Company as the proceeds will be used to finance working capital and to provide the Company with an additional funding source to strengthen its capital structure and financial position. The capital increase will also improve the Company's operational efficiency and financial flexibility to invest in new business, contributing to better operating results in the future.

6.2 Reasons and necessity of the issuance and offering of new shares by way of private placement

The Board of Directors has opined that the issuance and offering of the Company's new ordinary shares to the Investors on this occasion is the most efficient and reasonable fund-raising method given the current situation of the Company. It will also bring the utmost benefit to the Company because it will allow the Company to raise capital in a short period of time and reduce the burden of capital raise on the existing shareholders and obtain funds as required.

Furthermore, the capital increase through a private placement is a guaranteed way to raise fund in a timely manner which best serves the Company's capital needs as compared to other options such as public offering, borrowing money from financial institutions and other methods of raising capital which take longer execution time and do not guarantee the required amount of funding, thus affecting the operational plan and financial position of the Company. The Board of Directors has considered other methods of fundraising and rendered its opinions as follows:

1. **Public Offering (PO):** The Board of Directors is of the opinion that this method will take more time than the right offering and private placement methods and the Company may not be able to offer its shares as planned because it will take long preparation time and require approvals from the relevant authorities, making the Company unable to control the process schedule.
2. **Issuing debt instruments or applying for loans:** The Board of Directors has opined that this method is not appropriate at this time because the process of applying for loans from financial institutions will take long time, which does not meet the Company's urgent capital needs. Therefore, issuing debt instruments is very unlikely and not suitable for the Company's capital needs at present.
3. **Rights Offering (RO):** The Board of Directors is of the view that there is uncertainty about the amount of capital to be raised through this method due to fluctuation in SET and changing economic and political situations, both domestic and international, which may cause significant

drop in the value of the Company's shares, resulting in the Company being unable to raise the amount of capital as required.

For the reasons stated above, the Board of Directors viewed that it is necessary for the Company to increase capital through private placement so that the Company can use the proceeds therefrom to repay its existing debts and finance its working capital in order to improve the Company's liquidity and support its current operations and business expansion in the future. After this capital increase, no investor will take the position of director and/or executive of the Company, therefore, the operation policy will not materially change.

### 6.3 Feasibility of the proceeds utilization plan and sufficiency of funding source

In case that this capital increase is successful, the company expects to receive money in the amount of THB 774,300,000. The Company will utilize such received to repay the debts of the Company including repayment of debts that may arise from operations until the capital increase through private placement is successful in the amount not exceeding THB 610 million in order to adjust the financial status and the financial ratio of the Company such as the ratio of debts to equity (D/E Ratio) from 2.83 times to 0.40 times (based on the financial statement as of 30 September 2022), which is the appropriate level. The repayment of debts and the capital increase can resolve the problem of the Company's financial status, and the C mark. The resolution of the Board of Directors considered the capital increase and the amount of money to resolve the Company's financial problem, including the relevant financial ratios in an appropriate amount, and investors are interested in a subscription, and there are enough numbers to carry out the abovementioned operations.

Having considered the reasonableness of the plan to use the proceeds from capital increase and the sufficiency of funding source, the Board of Directors is of the opinion that the plan for using proceeds from the capital raise is reasonable and will benefit the Company and its shareholders in the future. This capital increase will enable the Company to raise funds in a short period of time and reduce the burden of capital increase on the existing shareholders. The Board of Directors expects to complete the process of issuing and offering new shares to the Investors and receiving proceeds therefrom within the timeframe prescribed in the Notification No. TorJor. 72/2558 and as approved by the shareholders' meeting which shall be within the first quarter of 2023.

6.4 Expected impact on business operation, financial position and operating results of the Company due to the capital increase

The Board of Directors has considered and opined that this transaction does not affect the nature and business policy of the Company in any way. This transaction serves as a tool to improve the Company's liquidity and support the Company's business operations at present. Moreover, the proceeds from the capital increase will be used to finance working capital and strengthen the Company's financial structure and keep the Debt-to-Equity ratio stable in the long run. It will increase financial flexibility in the Company's business operations and serve as a funding source to finance working capital to support the Company's operations. This transaction will not adversely affect the business operations, financial position, and operating results of the Company.

As of 30 September 2022	Prior to Private Placement	*Estimate effect after Private Placement
D/E Ratio	2.83 times	0.40 times
Shareholder's Equity / Paid-up Capital	45.55%	90.96%
Price Dilution	3.63%	

Remark \* the disposal of investment in subsidiaries namely (1) Domino Asia Pacific Co., Ltd. (2) DK Wow Venture Co., Ltd., and (3) Assets in the macaron confectionery business unit under the brand La Lune and relevant trademark and the ceasing of subsidiaries which has been disclosed on [www.set.or.th](http://www.set.or.th) on 21 November 2022 revised on 30 November 2022 and updating the progress on 5 January 2023.

6.5 Reasonableness of the offering price and the offering price determination method

Following the date of the Board of Directors No. 5/2022, which was held on 11 November, 2022, resolved to approve the issuance and offering of the newly issues shares by the way of private placement at the offering price of 1.73 per share. After such Board of Directors meeting the Company disposed of investments and assets in the Company's subsidiaries including a big lot transaction of the Company's shares during the calculation period of the offering price for the newly issued ordinary shares through the private placement, which may have an impact on the market price of the Company's shares. The Board of Directors, therefore, is of the opinion that, after careful consideration and discussions with all parties involved, the issuance and offering of newly issued shares to specific persons (Private Placement) at this

time is appropriate and that the offering price reflects the actual market price of the Company and a low price in accordance with the relevant regulations. The Company has determined the offering price through a series of negotiation between the Company and the Investors, which is calculated based on the weighted average price of the Company's shares traded on the SET over a period of 15 consecutive business days prior to the date of the Board of Directors' Meeting, between 23 November 2022 and 15 December 2022, which is equal to THB 1.93 per share. Such offering price is not less than 90 percent of the market price according to the Notification No. TorJor. 72/2558.

Having considered the reasons, necessity and benefits from the issuance and allotment of new ordinary shares to the Investors as mentioned above, the Board of Directors resolved to approve the issuance and offering of new ordinary shares to the Investors with an opinion that the allocation conditions and offering price of the new shares are reasonable and for the benefits of the shareholders while also allowing the Company to raise the required capital within a limited timeframe.

#### **7. Representations of the Board of Directors**

In the event where any director of the Company fails to perform his/her duties as required by law, objectives and articles of association of the Company as well as resolutions of the shareholders' meeting, with integrity and due care to protect the Company's interests in connection with this capital increase, and such non-performance, by act or omission, causes damage to the Company, the shareholders may claim damages from such director on behalf of the Company, pursuant to Section 85 of the Public Limited Companies Act B.E. 2535 (1992) (as amended). In addition, should such non-performance, by act or omission, of director's duties as required by law, objectives and articles of association of the Company as well as resolutions of the shareholders' meeting, with integrity and due care to protect the Company's interests in connection with this capital increase, causes any director, executive or related persons to derive any undue gains, one or more shareholders holding not less than 5 percent of all of the voting rights of the Company may, on behalf of the Company, exercise the right to bring an action against such director for disgorgement of benefits, pursuant to Section 89/18 of the Securities and Exchange Act B.E. 2535 (1992) (as amended).

The Board of Directors also certifies that it has carefully considered and verified information of the Investors and is of the opinion that the allotment of newly issued shares to the Investors is justifiable and the Investors have potential to execute the investment in the Company.



8. **Opinion of the Audit Committee and/or the Director which is different from the Board of Directors' Opinion**

The opinion of the Audit Committee is in line with that of the Company's Board of Directors.

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

Sincerely yours,

**Wow Factor Public Company Limited**

Signed

-signed-

(Miss Saowanee Khaoubol)

Director / Deputy Chief Executive Officer and Acting Chief Executive Officer

-Company's seal affixed-

Signed

-signed-

(Miss Vimol Hanpanishkitkarn)

Director / Chief Financial Officer