

No. 0152-2023

May 18, 2023

**Subject: Information regarding the disposal of assets**

**To: Shareholders of CMO Public Company Limited**

In reference to the Board of Directors' Meeting No. 3/2023 of CMO Public Company Limited ("**the Company**") held on May 10, 2023, at 14:00 hrs., the meeting agenda was to consider matters as specified by the Board of Directors of PM Center Company Limited ("**Subsidiary**" or "**PM**"), which had scheduled the Extraordinary General Meeting of Shareholders No. 2/2023 held on June 9, 2023, at 9:00 hrs. in order for the shareholders to consider approving the capital increase in PM Center Company Limited for an amount of 32,100,000 Baht, through the issuance of 321,000 additional shares at a price of 100 Baht per share, offered for sale to the existing shareholders at a price of 200 Baht per share. In this regard, the Company held 99.99 percent of the shares in PM, entitling it to 320,967 additional shares, equivalent to a total amount of 64,193,400 Baht (Sixty-four million one hundred ninety-three thousand four hundred Baht only).

In this meeting, the Board of Directors has passed the following resolutions:

1. Authorize the representative director of the Company to approve the capital increase in PM Center Company Limited.
2. Approve the waiver of rights to subscribe for the aforementioned additional capital shares in the proportion of 16.29 percent of the fully paid-up registered capital, following the capital increase, to other shareholders.

The transaction described above falls within the scope of the sale of assets, as defined by the Securities and Exchange Commission's Announcement No. TorJor. 20/2008 regarding the criteria for significant transactions involving the acquisition or disposal of assets, and the Securities and Exchange Commission's Announcement on the Disclosure of Information and Operation of Registered Companies in Acquiring or Disposing of Assets 2004 (including subsequent amendments) (collectively referred to as the "Notification on Acquisition or Disposal of Assets"). The transaction size represents 15.46 percent when calculated based on the total value criteria of consideration, which is the maximum size criteria for calculating the transaction size, and the Company has not had any asset disposals in the past six months. Therefore, the transaction falls into Category 2 according to the Notification on Acquisition or Disposal of Assets, meaning it has a value between 15 percent but not exceeding 50 percent. Consequently, the Company is obligated to disclose information about the transaction and submit a

circular to shareholders within 21 days from the date of information disclosure, in accordance with the Announcement on Acquisition or Disposal of Assets.

Therefore, the Company hereby provides the information regarding the sale of its assets, as follows:

**1. Date of the transaction:**

May 10, 2023 (the date when the Board of Directors of CMO Public Company Limited passed a resolution to not increase the capital in PM Center Company Limited)

**2. Parties involved and their relationship with the Company:**

**Issuer of additional shares:** PM Center Company Limited, which is a subsidiary of the Company, with the Company holding 99.99 percent of its shares.

**Buyer:** Other shareholders of PM Center Company Limited

**3. Type and characteristics of the transaction**

The relinquishment of rights to purchase additional shares of P.M. Center Co., Ltd., in which the Company holds 99.99% of the shares, amounting to 320,967 shares. The proposed selling price to existing shareholders is 200 Baht per share, totaling 64,193,400 Baht (Sixty-four million, one hundred ninety-three thousand, four hundred Baht only).

**4. Details of disposed assets**

**4.1 Details of the offering of newly issued shares**

Issuer and offeror	: PM Center Company Limited
Type of securities	: Right Offering
Proportion offered	: 321,000 shares
Face value	: 100 Baht per share
Offering Value	: 200 Baht per share
Total value	: 32,100,000 Baht
Offering Period	:

**4.2 Details of PM Center Company Limited**

Company name	: PM Center Company Limited
Nature of Business	: Operate the business of providing equipment rental services for organizing various events.
Headquarter location	: 4/22 Soi Nuanchan 56, Nuanchan Subdistrict, Bueng Kum District, Bangkok 10230

Company registration : 0105533044751  
number  
Registered capital : 165,000,000 Baht  
Paid-up registered capital : 165,000,000 Baht

#### 4.3 Shareholding Structure of PM Center Company Limited

No.	List of Shareholders	Share Value (Baht)	Number of shares held (shares)	Proportion
1	CMO Public Company Limited	164,999,100	1,649,991	99.9995%
2	Mr. Varoot Weruwanarak	100	1	0.0001%
3	Mr. Kitti Phuathavornskul	100	1	0.0001%
4	Ms. Pimlug Yaibuathes	100	1	0.0001%
5	Mr. Thanapon Juicharoen	100	1	0.0001%
6	Mr. Kitisak Jampathiphong	200	2	0.0001%
7	Mr. Thanakorn Tangsereewongsa	100	1	0.0001%
8	Ms. Duangsamorn Supasaksutat	100	1	0.0001%
9	Ms. Sasivimon Lertamnuaiporn	100	1	0.0001%
	<b>Total</b>	<b>165,000,000</b>	<b>1,650,000</b>	<b>100.0000%</b>

\* Information as of April 28, 2023

#### 4.4 Summary of financial status and operating results of PM Center Company Limited

Financial information	Ended on 31 March 2023
<b>Statement of financial status</b>	
Total assets	500.62
Total liabilities	295.19
Shareholders' equity	205.43
<b>Income Statement</b>	
Total income	97.81
Gross profit	25.00
Earnings before interest and taxes	12.83
Net Profit (Loss)	9.06

5 Total value of consideration , payment method and other important conditions as agreed

	CMO	PM
Total assets	1,140.02	500.62
<b>Deducted</b> with total liabilities	700.69	295.19
<b>Net asset</b>	<b>439.33</b>	<b>205.43</b>
<b>Deducted</b> with goodwill and intangible assets.	5.41	-
<b>Deducted</b> with deferred tax assets	127.64	16.81
<b>Deducted</b> with non-controlling interests	18.73	-
<b>Net tangible assets (NTA)</b>	<b>287.55</b>	<b>188.62</b>
Net profit from the Company's operations according to the consolidated financial statements (using information from the latest financial statements)	(80.52)	9.06
Reduced shareholding percentage (%)	16.29	

1. Net Tangible Asset Value Criteria

- The calculation formula is shown as:

$(\text{NTA}^* \text{ of investment in the Company} \times \text{proportion acquired or disposed of}) \times 100$

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NTA of registered companies\*\*

= 10.68%

## 2. Net Operating Profit Criteria

- The calculation formula is shown as:

$$\frac{(\text{Net operating profit of investment in the Company} \times \text{proportion of purchase or sale}) \times 100}{\text{Net operating profit of registered companies}^*}$$

Cannot be calculated as the Company has operating loss for Q1/2023 performance.

## 3. Total Value of Consideration Criteria

- The calculation formula is shown as:

$$\frac{\text{Value of transaction paid or received}^* \times 100}{\text{Total assets of registered companies}^*}$$

= 22.32%

## 4. Criteria for the value of equity shares issued for the payment of assets

- The calculation formula is shown as

$$\frac{\text{Number of capital shares issued by the Company to pay for assets} \times 100}{\text{The number of paid-up shares of the Company}^*}$$

Cannot be calculated because no equity shares are issued.

## 6 Value of disposed assets

The assets included in the sales listing are calculated based on a 99.99% shareholding proportion out of the increased capital of 321,000 shares, which amounts to 320,967 shares. The proposed selling price for each share to the existing shareholders is 200 Baht, totaling 64,193,400 Baht (Sixty-four million one hundred ninety-three thousand four hundred Baht only). This amount represents 16.29% of the registered capital paid to other shareholders after the capital increase. It should be noted that the post-capital increase shareholding structure of PM Center Company Limited is as follows:

	Before Capital Increase	After Capital Increase
CMO Public Company Limited	99.99%	83.71%

**7 Opinion of the Board of Directors regarding the transaction**

The Board of Directors has passed a resolution to approve the capital increase in PM Center Company Limited at the Extraordinary General Meeting of Shareholders No. 1/2023. Additionally, the Company will waive its rights to subscribe to the aforementioned additional capital due to its planned expenditure for the redemption of debentures , which is scheduled to be completed by the end of 2023. It is also deemed appropriate for PM to manage the investment plan internally.

**8 Opinions of the audit committee or company directors which are different from the opinions of the Board of Directors in item 7, including the case where such directors abstain from voting.**

- None

Please be informed accordingly

Best Regards

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 Mr. Kitisak Jampathippong  
 Chairman of the Board  
 CMO Public Company Limited