

MFEC/CSOT/010/2023

April 27<sup>th</sup>, 2023

Subject: Notification on the progress of the subsidiary company's establishment

Attention: Directors and Managers, The Stock Exchange of Thailand

MFEC Public Company Limited ("the Company") would like to notify that according to the Board of Directors Meeting No. 2/2023 on 7 April 2023, resolved to approve the establishment of new subsidiary company namely Synergy Group Ventures Co., Ltd. ("SGV") for the purpose to invest in high growth potential business and related to core business of the Group's Company. SGV has been registered its company establishment with the Department of Business Development, Ministry of Commerce on 27 April 2023, with the registered share capital of Baht 5,000,000, initial capital called-up of 30%, equal to called-up share capital of Baht 1,500,000.

The Company will process with the increase in registered capital of SGV to Baht 500,000,000 with additional capital called-up at 30%, being called-up capital of Baht 150,000,000 after completed with capital increase and additional capital called-up process which expected to complete within May 2023. The Company will be a wholly owned shareholder in SGV both pre and post capital increase process.

Please be informed accordingly.

Sincerely Yours,

- *Siriwat Vongjarukorn* -

(Mr. Siriwat Vongjarukorn)

Chief Executive Officer