

December 27th, 2024

Subject: Notification on the progress of the investment in a new associate

Atten: Director and Manager, the Stock Exchange of Thailand

Pursuant to the resolution of the Group to approve the acquisition of newly issued ordinary shares in Nerves Enterprise Cloud System Co., Ltd. by Synergy Group Ventures Co., Ltd., a wholly-owned subsidiary of the Company, the acquisition involves the subscription of 533,334 newly issued ordinary shares, representing 40% of the total issued and paid-up shares of Nerves Enterprise Cloud System Co., Ltd. following the registration of the capital increase. Details of this transaction were disclosed in the Company's letter to the Stock Exchange of Thailand, No. MFEC/CSOT/018/2024 dated 29 November 2024.

The Company would like to inform that the contracting parties have successfully fulfilled the conditions precedent under the share subscription agreement. Synergy Group Ventures Co., Ltd. completed the payment for the subscription of newly issued shares on 20 December 2024. Subsequently, Nerves Enterprise Cloud System Co., Ltd. registered the capital increase with the Ministry of Commerce on 27 December 2024. As a result, Nerves Enterprise Cloud System Co., Ltd. has been formally recognized as an associate of the Group.

Please be informed accordingly.

Sincerely yours,

- *Siriwat Vongjarukorn* -

(Mr. Siriwat Vongjarukorn)

Chief Executive Officer