

**Information Memorandum on the Acquisition of
the rights to live broadcast of Premier League and FA Cup football matches**

The Board of Directors' Meeting No. 12/2024 of Jasmine International Public Company Limited (the "**Company**"), held on 11 November 2024, has resolved a transaction granting the Company the exclusive right to broadcast live audio and visual coverage of Premier League and FA Cup football matches, via Internet TV and Digital TV, including a clips package, for 6 seasons of Premier League football matches, i.e., the 2025/26, 2026/27, 2027/28, 2028/29, 2029/2030 and 2030/31 Premier League seasons, which will cover approximately 6 consecutive years, in Thailand, Laos, and Cambodia with a total transaction value of USD 559,980,000 or THB 19,167,723,414¹ (the "**Premier League and FA Cup Broadcast Transaction**"). The Premier League and FA Cup Broadcast Transaction qualifies as an acquisition of assets by the Company under the Notification of Capital Market Supervisory Board No. TorChor 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Operations of Listed Companies in Acquisition or Disposal of Assets, B.E. 2547 (2004) (as amended) (collectively referred to as the "**Acquisitions and Disposals of Assets Notification**"). The maximum transaction size is equal to 117.82 per cent, calculated based on the total value of consideration paid, as referenced from the Company's reviewed consolidated financial statements for the second quarter of 2024, ended 30 June 2024. Furthermore, the Company has other asset acquisitions that occurred within the 6 months prior to the Board meeting approving this transaction, amounting to 8.63 per cent. After including the Premier League and FA Cup Broadcast Transaction and those transactions occurring within the 6 months prior to the Board meeting approving this transaction, the total size of asset acquisitions is equal to 126.45 per cent. Therefore, the size of the aforementioned asset acquisitions exceeds 100 per cent, which classifies it as a Class 4 transaction under the Acquisitions and Disposals of Assets Notification.

However, the Company's entry into this transaction **does not** require a submission for the Stock Exchange of Thailand ("**SET**") to consider accepting it as a relisting, as the Premier League and FA Cup Broadcast Transaction meets all the criteria outlined in Clause 24 of the Acquisitions and Disposals of Assets Notification, as follows:

1. The acquired business is similar to or is a mutually supporting business to the business of the Company Group

Currently, the Company's subsidiaries operate an Internet TV business as follows:

(a) JAS TV Company Limited (formerly Three BB TV Company Limited) provides an Internet TV platform to over 600,000 customers under the service name 3BB GIGATV, holding Licences issued by the National Broadcasting and Telecommunications Commission;

(b) Jasmine Submarine Telecommunications Company Limited which sources and aggregates content for 3BB GIGATV.

3BB GIGATV currently provides services through an Android Box featuring a variety of content in collaboration with leading domestic and international partners, including HBO, CNN, Bloomberg, Tencent (We TV), MONOMAX, BBC, and NHK. It also includes dedicated sports channels such as 3BB Sports One. Consequently, the Premier League and FA Cup Broadcast Transaction aligns with the Company's core business, being the Internet TV business, which the Company Group already

¹ For the exchange rate used in this Information Memorandum, it is the weighted-average interbank foreign selling rate as of 8 November 2024, announced by the Bank of Thailand, which is the date falling 1 business day prior to the date of the Board of Directors' Meeting No. 12/2024 of the Company. This rate will be also used for calculations in the Extraordinary General Meeting of Shareholders No. 1/2025. The weighted-average foreign selling rate for the USD on that date was 34.2293 THB per USD.

actively operate as mentioned above. This transaction also presents opportunities to further expand the core business operations into Laos and Cambodia.

2. The Company has no policy to make significant changes to the Group Company's main business

The Company has no policy to make any significant changes to the Company Group's main business.

3. The Company Group resulting from the acquisition of assets has suitable qualifications for listing with the SET

The Premier League and FA Cup Broadcast Transaction will benefit the Company Group by supporting both growth and expansion of its core business investments, as well as generating revenue for the Company Group. After evaluating the qualifications and suitability of the Company Group following the Premier League and FA Cup Broadcast Transaction, the Company Group will continue to ensure that the Company maintains complete qualifications and remains suitable for the listing of its common shares as securities on the SET.

4. There is no material change in the composition of the Board of Directors of the Company and the power to control the Company or the controlling shareholders of the Company

Following the completion of the Premier League and FA Cup Broadcast Transaction, the Company has no intention to make any changes to the composition of its Board of Directors as a result of this transaction. However, the Company may consider appointing additional directors with relevant expertise to the Company or its subsidiaries, as appropriate. Additionally, the Company does not make any significant changes to its shareholding structure.

The aforementioned transaction is exempt from the requirement to submit a request for relisting. At the same time, the Company still remains obligated to comply with the criteria outlined in the Acquisitions and Disposals of Assets Notification as follows:

(a) Immediately prepare and disclose information regarding the acquisition of assets in relation to the Premier League and FA Cup Broadcast Transaction to the SET in accordance with the Acquisitions and Disposals of Assets Notification;

(b) Appoint Avantgarde Capital Company Limited as an independent financial advisor to provide an opinion on the Premier League and FA Cup Broadcast Transaction under the Acquisitions and Disposals of Assets Notification and submit the independent financial advisor's report to the Company's shareholders;

(c) Send a notice of a shareholders' meeting to its shareholders no less than 14 days in advance, with information at least in accordance with the Acquisitions and Disposals of Assets Notification; and

(d) Hold a shareholders' meeting to approve the Premier League and FA Cup Broadcast Transaction, requiring approval to the Premier League and FA Cup Broadcast Transaction from at least three-fourths of the total votes of shareholders present and entitled to vote, excluding votes from interested shareholders.

The Company wishes to present the information regarding Premier League and FA Cup Broadcast Transaction as follows:

1. Date of the Transaction

On 11 November 2024, where the meeting of the Company’s Board of Directors No. 12/2567 passed a resolution to approve the Premier League and FA Cup Broadcast Transaction.

2. Relevant Parties and Their Relationship with the Company

Licensee	the Company or the Company’s subsidiary
Licensor	The Football Association Premier League Limited (“ FAPL ”) is a legal entity established under the laws of England, operating as a private limited company. It was founded on 27 May 1992, with its registered office located at Brunel Building, 57 North Wharf Road, London, United Kingdom, W2 1HQ. Currently, its shareholders consist of 20 football clubs that are members of the Premier League at any given time, along with the Football Association of England (The FA).
Relationship	FAPL is not a connected person of the Company under the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions, dated 31 August 2008 (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), dated 19 November 2003 (as amended)

3. Nature and Size of the Transaction

3.1. Nature of the Transaction and Details of Assets

The Company entered into the Premier League and FA Cup Broadcast Transaction in order to obtain an exclusive right to broadcast, on Internet TV and Digital TV, live audio and visual coverage of Premier League and FA Cup football matches, including a clips package in relation to Premier League football matches, for a total of 6 seasons, which will cover approximately 6 consecutive years, in Thailand, Laos, and Cambodia, with a total transaction value of USD 559,980,000 or THB 19,167,723,414.

The Company, as a successful bidder, signed a standstill agreement with FAPL on 12 November 2024 (the "**Standstill Agreement**"), to enter into exclusive negotiations with FAPL regarding the Long Form Agreement, being the definitive agreement which contains various details and terms agreed between the parties. The Company received the draft Long Form Agreement from FAPL on 10 December 2024 and will enter into the Long Form Agreement after the Extraordinary General Meeting of Shareholders No. 1/2025 of the Company on 23 January 2025 approves the entry into the asset acquisition transaction; it is expected that this will be completed no later than 24 January 2025, which is the deadline for signing the Long Form Agreement, without requesting for an extension of time for signing the Long Form Agreement. However, the details, obligations, and scope of the operations under the draft Long Form Agreement have not been clearly determined. The Company anticipates that FAPL will provide the final Long Form Agreement to the Company prior to 24 January 2025, and the Company has engaged an English law firm to act as the Company’s legal counsel in negotiating the Long Form Agreement, as well as any related documents.

The key terms of the Long Form Agreement can be summarised as follows:

1. Long Form Agreement

Topics	Details
1. Nature of Rights Received	Exclusive right to broadcast live audio and visuals for the Premier League and FA Cup through various channels, including the internet, satellite direct-to-home (DTH) television, digital terrestrial television (DTT), cable TV, IPTV delivery, and over-the-top (OTT) delivery services, including Clips Package for the Premier League.
2. Territory	A total of 3 countries, being Thailand, Cambodia and Laos.
3. Duration	For a duration of 6 football seasons, i.e., 2025/26, 2026/27, 2027/28, 2028/29, 2029/2030 and 2030/31 Premier League seasons.
4. Security for Entry into the Premier League Broadcasting Agreement (excluding the FA Cup)	<p>The following options are available to the Company:</p> <p>1. Provide a Bank Guarantee</p> <p>If the Company provides a bank guarantee, issued by a commercial bank specified in the Standstill Agreement or approved in advance by FAPL, in the amount of USD 254,500,000 or equivalent to THB 8,711,356,850 on the signing date of the Premier League broadcasting agreement, the consideration payable in each year will be divided into 2 instalments, with a reduction in the amount which the Company is required to pay under each instalment. This will allow the Company to more effectively manage its cash flow as well as reduce the financial burden of each instalment payment, resulting in an overall benefit to the Company.</p> <p>2. Not Provide a Bank Guarantee</p> <p>The consideration payable in each year will be a single payment, with the amount which the Company is required to pay in each year being higher than the amount payable under an instalment in the event a bank guarantee is provided mentioned in 1. above. While this will reduce the initial burden of obtaining a bank guarantee, it will also result in the Company having fewer payment instalments.</p> <p>In any case, the Company intends to provide security or place a bank guarantee.</p>
5. Consideration under Premier League and FA Cup Broadcasting Agreements (excluding Value Added Tax (VAT), sales taxes, and withholding tax)	<p>1. Consideration for Broadcast of Premier League</p> <p>USD 487,040,000 or THB 16,671,038,272 for Premier League football, payable in either 6 instalments (the first instalment being due within 7 days from the date the parties sign the Premier League broadcasting agreement, and subsequent instalments being due on 1 May 2025 and every year</p>

Topics	Details
	<p>thereafter until 2029) or 12 instalments if the Company secures a bank guarantee for the Premier League broadcasting agreement (payable on 1 July and 1 December of each year from 2025 to 2030).</p> <p>2. Consideration for Broadcast of FA Cup</p> <p>USD 21,960,000 or THB 751,675,428, payable annually.</p> <p>3. Rights Pre-Payment Deposit under Standstill Agreement</p> <p>USD 40,000,000 or THB 1,369,172,000, which the Company made payment of to FAPL on 12 November 2024.</p>
<p>6. Consideration under Agreement relating to Dissemination of Audio-Visual Clips (Clips Package) for Premier League football</p>	<p>USD 10,980,000 or THB 375,837,714, payable in 6 instalments (the first instalment payable before or on the signing date of the Long Form Agreement, with subsequent instalments payable on 1 June 2026 and every year thereafter until 2030).</p>
<p>7. Right to Forfeit Rights Pre-Payment Deposit under Standstill Agreement</p>	<p>FAPL will be entitled to forfeit the deposit of USD 40,000,000 or THB 1,369,172,000 under the Standstill Agreement in the following cases:</p> <p>1. The Company withdraws from or discontinues negotiation to enter into the Premier League Broadcasting Agreements with FAPL prior to the end date under the Standstill Agreement (being 24 January 2025), unless FAPL agrees to grant a time extension to the Company.</p> <p>2. The Company and FAPL have not entered into the Premier League broadcasting agreement before the end date under the Standstill Agreement (being 24 January 2025), unless FAPL agrees to grant a time extension to the Company, for the following reasons:</p> <p>(a) The Company has not used all reasonable endeavours to enter into the Premier League broadcasting agreement with FAPL, whereas FAPL has used all reasonable endeavours; or</p> <p>(b) The Company has materially deviated from the terms of the Invitation to Tender for audio and visual broadcasting rights issued by FAPL on 17 September 2024 and the Award Email sent by FAPL to the Company².</p> <p>3. FAPL exercises its right to terminate the negotiation. FAPL will be entitled such termination right in the event that the Company</p>

² The terms and conditions of the Invitation to Tender are in line with the contents of the Standstill Agreement, as summarized in this Information Memorandum.

Topics	Details
	seeks to withdraw, amend, or re-negotiate the security amount, or withdraws, amends, or re-negotiates the amount of consideration under the Premier League broadcasting agreement.

3.2. Class and Size of the Transaction

Asset Acquisition Transaction

The Company has calculated the size of the transaction for the Premier League and FA Cup Broadcast Transaction in accordance with the Acquisitions and Disposals of Assets Notification, based on the assumption that the Company will enter into the Long Form Agreement, totaling 4 agreements, being: (1) the Rights Agreement, forming part of the Premier League broadcasting agreement; (2) the Services Agreement, forming part of the Premier League broadcasting agreement; (3) the agreement relating to the live audio and visual coverage of the FA Cup (FA Rights)³; and (4) the agreement relating to the dissemination of audio-visual clips (Clips Package)⁴ in relation to Premier League football, which will have a total value of USD 559,980,000 or THB 19,167,723,414.

The calculation of the size of the transaction for the Premier League and FA Cup Broadcast Transaction, based on the Company's reviewed consolidated financial statements for the second quarter of 2024, ended 30 June 2024, has details as follows:

Calculation basis	Calculation Method
1. Value of the net tangible assets	Unable to calculate, as the Company did not acquire shares.
2. Net operating profits	Unable to calculate, as the Company did not acquire shares.
3. Total value of consideration paid	$= \frac{\text{Total value of consideration paid} \times 100}{\text{Total assets of the Company}}$ $= \frac{19,167,723,414 \times 100}{16,268,626,000}$ $= 117.82 \text{ per cent.}$
4. Value of securities issued for the payment of assets	Unable to calculate, as the Company did not issue shares to settle the consideration for the asset.

The Premier League and FA Cup Broadcast Transaction has a maximum transaction size of 117.82 percent, calculated based on the total value of consideration paid. Furthermore, the Company has other asset acquisitions that occurred within the 6 months prior to the date of the Board meeting approving this transaction, amounting to 8.63 per cent. After including the Premier League and FA Cup

³ As of the date on which the Company prepared this Information Memorandum, the Company has not received any draft agreements relating to the live audio and visual coverage of the FA Cup (FA Rights) from FAPL.

⁴ As of the date on which the Company prepared this Information Memorandum, the Company has not received any draft agreements relating to the dissemination of audio-visual clips (Clips Package) for Premier League football.

Broadcast Transaction and those transactions occurring within the 6 months prior to the Board meeting approving this transaction, the total size of asset acquisitions is equal to 126.45 per cent. Therefore, the size of the aforementioned asset acquisitions exceeds 100 per cent, which is classified as a Class 4 transaction under the Acquisitions and Disposals of Assets Notification.

However, the Company's execution of the above transaction does not require a submission for the SET to consider accepting it as a relisting for the reasons outlined above.

3.3. Details of Acquired or Disposed Assets and Explanation of Business to be Conducted

The Company will acquire rights from FAPL for the live broadcast of the Premier League and FA Cup and will provide the live broadcast through the MONOMAX online streaming platform, which is operated by MONO Streaming Co., Ltd. ("**MONO Streaming**"). This is anticipated to directly benefit the Company through subscription fees and advertising revenue, whereby the Company will pay consideration to MONOMAX at the rate of THB 50 per each user account which purchases a content package for the Premier League and FA Cup Content from MONO Streaming in accordance with the details set out in the Company's Information Memorandum (IM). This project will support the growth of the Company as well as help create long-term business opportunities.

However, if the Company is unable to enter into an agreement with MONO Streaming for any reason, such as failure to obtain approval from the shareholders' meeting of the Company or of Mono Next Public Company Limited (MONO Streaming's parent company) or any other reason, the Company is ready to promptly adapt and negotiate with new business partners for the distribution of Premier League and FA Cup football content. If the Company is unable to select a new business partner, the Company will need to invest in the development of its streaming services network for the distribution of Premier League and FA Cup football content. In any case, Premier League and FA Cup football content is widely popular among viewers and is a key factor in attracting potential business partners.

4. Total Value of Consideration and Payment Terms

The Premier League and FA Cup Broadcast Transaction will have a total value of USD 559,980,000, or THB 19,167,723,414. This amount is exclusive of various taxes.

The conditions for payment of the consideration in instalments under the Long Form Agreement depend on whether the Company decides to provide a bank guarantee issued by a commercial bank to FAPL in the amount of USD 254,500,000 or THB 8,711,356,850 on the signing date of the Premier League broadcasting agreement.

If the Company chooses to provide a bank guarantee, the consideration payable in each year will be divided into 2 instalments, with a reduction in the amount which the Company is required to pay under each instalment. This will allow the Company to more effectively manage its cash flow as well as reduce the financial burden of each instalment payment, resulting in an overall benefit to the Company.

If the Company chooses not to provide a bank guarantee, the consideration payable in each year will be a single payment, with the amount which the Company is required to pay in each year being higher than the amount payable under an instalment in the event a bank guarantee is provided as mentioned above. While this will reduce the initial burden of obtaining a bank guarantee, it will also result in the Company having an obligation to pay a single lump sum in each year without being able to separate the payment obligation into six-month instalments.

The instalment payments are not equal in amount. The instalments payable in the earlier years are lower than those payable in the later years.

The Company is currently in negotiations with a commercial bank to secure credit for extension of a bank guarantee. If the Company is able to obtain this, the Company will choose to provide a bank

guarantee, which will reduce the financial burden of each instalment payment, resulting in an overall benefit to the Company.

5. Value of the Acquired Assets

The Premier League and FA Cup Broadcast Transaction, based on the assumption that the Company will enter into the Long Form Agreement with FAPL, will have a total value of USD 559,980,000 or THB 19,167,723,414.

6. Criteria of Determining the Consideration Paid

The Company, as the Successful Bidder offering the highest price to FAPL for the Premier League and FA Cup Broadcast Transaction, has set the total consideration for the Premier League and FA Cup Broadcast Transaction at USD 559,980,000 or THB 19,167,723,414. This amount is based on historical bid prices and estimates of revenue from membership fees and related advertising revenue, taking into account the Invitation to Tender and the evaluation of the competitive bidding situation.

7. Anticipated Benefits to the Company

The Company Group can expand its market share in the Internet TV services and content sourcing businesses, which will increase the opportunities for the Company to position itself as a leader in the Internet TV and content sourcing business. This aligns with the Company Group's business plan to position the Internet TV service and content sourcing business as the flagship of the Company Group and to expand business operations in collaboration with potential market partners. All of these actions will significantly help expand the Company Group's customer base and increase its bargaining power in business transactions. The Premier League and FA Cup Broadcast Transaction will also expand the Company Group's customer base, business partners, and network of followers, including subscribers to the internet TV service business, particularly among consumers interested in football in Thailand, Laos, and Cambodia.

From a financial perspective, the Company has assessed the returns of this transaction, forecasting that the entry into the transaction with MONO Streaming will create a project net present value (NPV) ranging from THB 13,015.45 million to THB 15,308.27 million, and a project internal rate of return (IRR) equal to 144.08 per cent, as compared to a project NPV ranging from THB 9,876.54 to THB 11,810.31 million and a project IRR of 99.14 per cent in the event that the Company does not enter into the transaction with MONO Streaming. This is a worthwhile investment as the NPV is greater than THB 0.00 and the IRR is a positive figure, reflecting the potential of the transaction to deliver satisfactory returns and value for commercial investment.

8. Sources of Funds

The Company will use its cash flow as a partial source of funding, which as of 30 June 2024 and 30 September 2024 amounted to THB 4,678.47 million and THB 2,370.86 million respectively in cash and cash equivalents.

The remaining funding will be secured from loans and borrowings from various financial institutions, which the Company is currently in negotiations with. The Company will seek borrowings from financial institutions of no more than THB 3,100.00 million.

As the payment for the Premier League broadcasting rights is structured in instalments, and payment for the FA Cup rights is structured on an annual basis, as per details in Section 3.1 of this Information Memorandum, the Company can consider securing financing from financial institutions as needed to cover the rights usage fees for the Premier League and FA Cup due in each instalment, thereby reducing the interest cost burden compared to borrowing a one-time lump-sum amount.

In the event that the Company secures funding from financial institutions, the Company anticipates that the financial institutions may impose restrictions on dividend payments, which may affect the shareholders' rights to receive dividends from the Company.

The Company anticipates that the project Debt to Equity Ratio will be 0.02 – 1.60, in the event that it enters into the transaction with MONO Streaming, and 0.04 – 3.41, in the event that it does not enter into the transaction with MONO Streaming.

9. Conditions for the Transactions

The Company expects that the Premier League and FA Cup Broadcast Transaction will be executed within 24 January 2025. A key condition for entry into this transaction is the receipt of approval from the Extraordinary General Meeting of Shareholders No. 1/2025, with a vote of no less than three-fourths of the shareholders attending the meeting and entitled to vote.

10. Opinions of the Company's Board of Directors Regarding the Approval to Enter into the Transactions

The Company's Board of Directors has considered and concluded that:

10.1 The Premier League and FA Cup Broadcast Transaction is reasonable. Furthermore, the Premier League and FA Cup Broadcast Transaction is beneficial to the Company Group, particularly to the Internet TV service business and content sourcing business, as it will strengthen the Company Group's ability to acquire and distribute high-quality content, especially sports-related content. This demonstrates the Company Group's potential to be a leader in the Internet TV service and content sourcing business, while providing opportunities for the Company Group to expand and extend its core business operations into Laos and Cambodia.

10.2 The Premier League and FA Cup Broadcast Transaction will enhance business opportunities in the Internet TV and content sourcing business. The investment in the Premier League and FA Cup Broadcast Transaction will be a pivotal factor in strengthening the Internet TV and content sourcing business of the Company Group, bringing it to a competitive level within the market, establishing it as the flagship of the Company Group, and enhancing the overall value of the Company Group's business.

11. Opinions of any Audit Committee and/or Company Director which Differ from the Board of Directors' Opinion

None

**Information Memorandum on the Acquisition of
the rights to live broadcast of Premier League and FA Cup football matches (Schedule 2)**

1. Responsibility of directors with respect to the information in documents sent to the shareholders

The Board has carefully reviewed the information presented to the Board and is responsible for the information stated in this Information Memorandum that has been sent to the Company's shareholders. The Board certifies that the information in this Information Memorandum, sent to the Company's shareholders, is accurate and complete, without any false statements on key matters or concealment of essential facts that should be disclosed.

2. Opinion of an independent expert

Please consider the report from Avantgarde Capital Company Limited, the independent financial advisor, providing an opinion on the Premier League and FA Cup Broadcast Transaction under the Acquisitions and Disposals of Assets Notification, as outlined in the Enclosure 3.

3. Details of the Company's debts (as at 30 September 2024)

3.1 The total amount of debt instruments having been issued and those not having been issued as at 30 September 2024

Type of Debt Instrument	Collateral	Amount (Million THB)
JTS254A Bond (issued on 8 April 2022)	Ordinary shares of JTS held by a subsidiary company, totaling 15 million shares	737

3.2 The total amount of loans with specified repayment period and collateral as at 30 September 2024

Type of Loan	Collateral	Amount (Million THB)
Short-term Loan	None	23

3.3 The total value of debts in other categories (including overdrafts) and collateral as at 30 September 2024

Type of Debt	Collateral	Amount (Million THB)
Trust Receipt	None	23
Trade and Other Payables	None	781
Liabilities Arising from Contracts - Advance Receipts for Goods and Services	None	78
Lease Liabilities	None	249
Debentures	Ordinary shares of JTS held by a subsidiary company, totaling 15 million shares	737
Withholding Tax Payable	None	10
Accrued Income Tax	None	14
Output VAT Not Yet Due	None	240
Provision for Security Deposits for Contractual Obligations	None	480
Provision for Liabilities from Onerous Contracts	None	509
Other Current Liabilities	None	16
Provision for Long-term Employee Benefits	None	112
Deferred Income Tax Liabilities	None	700

Type of Debt	Collateral	Amount (Million THB)
Customer Deposits	None	40
Other Non-current Liabilities	None	21

3.4 Indebtedness to be incurred in the future as at 30 September 2024

In the current period, there have been no significant changes concerning lawsuits, disputes, and contingent liabilities as disclosed in Notes 31.4, 31.5, and 31.6 of the consolidated financial statements for the year 2023, except for the following cases.

On 3 December 2019, Aeumen Company Limited filed a lawsuit against four individuals in the Civil Court, claiming damages in the amount of THB 305 million, alleging that the four defendants jointly committed tortious acts by filing a lawsuit against Aeumen Company Limited in bad faith. However, on 14 June 2022, the Civil Court dismissed the case filed by Aeumen Company Limited against the four individuals. Subsequently, on 26 August 2022, Aeumen appealed the judgment. On 7 November 2023, the Court of First Instance read the Court of Appeal's judgment, which upheld the lower Court of First Instance's decision, as disclosed in Note 31.6 of the consolidated financial statements for the year 2023. On 4 April 2024, Aeumen Company Limited filed a petition with the Supreme Court. The case is currently under consideration by the Supreme Court.

On 14 December 2020, four individuals filed a lawsuit against Aeumen Company Limited in the Civil Court, alleging that Aeumen Company Limited acted in bad faith by exercising its legal rights and falsely filing a lawsuit against the four individuals in the Nonthaburi Provincial Court. They demanded damages in the amount of THB 8 million. Subsequently, on 14 September 2022, the Civil Court dismissed the case. On 6 January 2023, the four individuals appealed the judgment. On 11 September 2024, the Appeal Court upheld the court of first instance's decision. The plaintiffs may file a petition with the Supreme Court by 11 November 2024, or request an extension if granted by the court.

Additionally, in 2021, another group of individuals who are shareholders of TT&T jointly filed three lawsuits against Aeumen Company Limited in the Civil Court and the Nonthaburi Provincial Court. They alleged that Aeumen Company Limited failed to comply with the agreement concerning the right to purchase additional common shares in Triple T, similar to the aforementioned case. They demanded compensation plus interest from Aeumen Company Limited, totaling THB 40 million. The cases are currently under consideration by the courts.

For the cases in which individuals who are shareholders of TT&T jointly filed lawsuits against Aeumen Company Limited, alleging that Aeumen Company Limited failed to comply with the agreement concerning the right to purchase additional common shares in Triple T, the plaintiffs in four cases filed motions requesting the court to proceed with the cases as class actions. The courts have dismissed all four class action motions as final.

The management of the Company Group believes that the outcomes of the aforementioned lawsuits and disputes will not have a material impact on the Company Group's financial statements.

4. Information relating to nature of business operations and business trends of the listed company, subsidiaries and associated companies

4.1 Business Characteristics

The Company operates as a holding company with the objective of investing in telecommunications and information technology businesses, as well as investing in various businesses that have complementary products and services, leveraging the capabilities of the network and skilled personnel. The operations of the Company Group are divided into 3 main business segments as follows:

1. The Internet TV Business, which consists of:

- 1.1 JAS TV Company Limited (formerly Three BB TV Company Limited) provides an Internet TV platform to over 600,000 3BB customers under the service name 3BB GIGATV. It holds licence for broadcasting or television services and licence for operating a broadcast or television network for non-frequency-based activities (IPTV Network) on a subscription basis from the National Broadcasting and Telecommunications Commission. Additionally, the Company offers premium content on its platform, including acquisitions from major international studios such as HBO, Viacom, and BBC. It also produces channels tailored to the needs of its users, such as the Asian channel, which features series and films from both Western and Asian countries, including Thailand, China, Korea, and Japan. Another channel, Sport One, offers various international sports content, such as motorsports, bull riding, and previously aired live WWE wrestling events. Currently, JAS TV continues to serve AIS customers under an ongoing cooperation agreement with AIS to ensure uninterrupted service.
- 1.2 Jasmine Submarine Telecommunications Company Limited which is responsible for sourcing and aggregating content for 3BB GIGATV.

2. The Digital Asset & Technology Solution Business, which consists of:

- 2.1 Jasmine Technology Solution Public Company Limited, which engages in digital asset business, specifically Bitcoin mining. The returns from mining are in the form of Bitcoin, a cryptocurrency that can be exchanged or traded at any time. the Company also conducts business related to the sourcing, designing, and installation of telecommunications and information technology systems on a turnkey basis (System Integration Business). This includes computer systems, computer networks, internal communication systems, data security systems, building management systems, and cloud infrastructure systems. Furthermore, the Company plans to expand its business to become a leader in providing Generative AI Platform services in ASEAN, targeting B2B, B2G, and B2C customers to increase profitability and achieve continuous and sustainable growth.
- 2.2 Cloud Computing Solutions Company Limited, which provides comprehensive IT services through cloud computing technology, offering everything from Infrastructure-as-a-Service to Software-as-a-Service across the internet network. It also develops software solutions for both public and private sector organisations.
- 2.3 Jastel Network Company Limited, which focuses on expanding its telecommunications and internet networks both domestically and internationally. the Company specialises in providing comprehensive high-speed data communication services. Additionally, Jastel offers co-location services for hosting computer equipment and high-standard data centres to meet customer demands at all usage levels. It also provides disaster recovery services with secure and stable systems to ensure that clients' businesses continue smoothly and without disruption in any situation.

3. Other businesses, which consist of:

- 3.1 Premium Assets Company Limited, which operates in the real estate leasing business, specifically leasing office space in the Jasmine International Building. This building offers standard office space for rent, located in the Changwattana area, which is conveniently accessible and suitable for various types of businesses.

- 3.2 Jasmine Internet Company Limited, which provides corporate connectivity services, managed infrastructure services, cyber security services and comprehensive information technology services under the "Ji-NET" brand".
- 3.3 Aeumen Company Limited, which provides satellite telecommunications services (Very Small Aperture Terminal: VSAT), offering data communication services to government agencies and medium-to-large businesses that require high-volume, stable communication between groups. This service utilizes small satellite dishes and operates under a Type 2 telecommunications license, which allows the service provider to operate without owning its own network, with the license number TEL2/S/2549/001 issued by the National Broadcasting and Telecommunications Commission.
- 3.4 Internet Knowledge Service Center Co., Ltd., which is a holding company that invests in KSC Commercial Internet Co., Ltd., which primarily operates as an Internet Service Provider (ISP). The company is engaged in providing information services through an internet-connected network.
- 3.5 Jas Green Co., Ltd. (formerly T.J.P. Engineering Co., Ltd.) has begun its clean energy business, focusing on Solar Rooftop, by providing EPC (Engineering, Procurement, and Construction) services for rooftop solar installations to both residential and business/ industrial clients. Additionally, the company continues to offer ongoing maintenance services for these systems to ensure their optimal performance.

Business Outlook

The Company is committed to developing the Internet TV business, which is the core business of the Company Group, and the business of sourcing various types of content on the country's leading networks. The goal is to offer a wide range of quality content to consumers and to lead in providing high-quality technology services, including AI Solutions, Telecommunications, and Media Business. This will contribute to enhancing the nation's innovation, taking into consideration society and the sustainable quality of life for consumers. The acquisition of the exclusive right to broadcast live audio and visual coverage of Premier League and FA Cup football matches, via Internet TV and Digital TV, including a clips package, for 6 years or seasons of Premier League football matches, i.e., the 2025/26, 2026/27, 2027/28, 2028/29, 2029/2030 and 2030/31 Premier League seasons, in Thailand, Laos, and Cambodia will serve as confirmation that the Company remains committed to developing Internet TV on the country's leading networks with a wide range of content for consumers, while taking into account society and the quality of life for consumers, particularly those interested in football in Thailand, Laos, and Cambodia. It also demonstrates the potential of the Company Group to be a leader in the Internet TV service business and content sourcing business, as well as creating opportunities for the Company Group to expand and extend its core business operations into Laos and Cambodia, thereby adding value to the overall business group.

Additionally, in the Property Management business that the Company currently undertakes, the Company plans to renovate and develop the building to be more aesthetically pleasing and modern, creating the image of the Jasmine Building as a "Smart and Sustainable Office" to meet the changing needs of office space users or tenants. The Company is also working to find new users or tenants to ensure the building's full utilization. In the Innovation & Technology business, the Company Group is currently collaborating with KT Corporation under an agreement for the development of a Generative AI platform since the first quarter of 2024. The project is now over 95 per cent complete, with plans to launch the platform in Thailand as the first market in the fourth quarter of 2024.

5. Summary of financial statements during the past 3 years and the present year up to the latest quarter, as along with explanations and analysis of financial position and operating results in the past year and the present year up to the latest quarter including risk factors which may affect the profit of the Company

5.1 Summary of financial statements

5.1.1 Summary of Consolidated Financial Statement

Unit: Million THB	As of 30 September 2024	As of 31 December 2023	As of 31 December 2022	As of 31 December 2021
Current Assets	8,091	17,130	5,040	6,069
Non-current Assets	6,469	6,108	83,096	89,753
Total Assets	14,560	23,238	88,136	95,822
Current Liabilities	3,027	5,220	18,765	16,043
Non-current Liabilities	983	1,781	65,790	74,178
Total Liabilities	4,010	7,001	84,555	90,221
Total Equity	10,550	16,237	3,581	5,601

5.1.2 Summary of Consolidated Income Statement

Unit: Million THB	For the 9 months ended 30 September 2024	For the year 2023	For the year 2022	For the year 2021*
Revenue	2,466	2,221	1,673	19,301
Other income	556	26,573	115	1,070
Cost of sales and services	1,930	3,418	3,098	13,483
Other expenses	563	2,803	412	4,082
Financial income	76	22	4	2
Financial cost	54	365	366	3,929
Income tax	96	1,564	39	263
Profit (loss) from discontinued operations	-	(836)	57	-
Net profit (loss) attributable to shareholders	304	19,837	(2,029)	(1,501)

Remark*: The consolidated financial statements for the year 2021 have been reclassified according to the 2022 financial statements for comparison purposes.

5.1.3 Summary of Consolidated Cash Flow

Unit: Million THB	For the 9 months ended 30 September 2024	For the year 2023	For the year 2022	For the year 2021*
Net cash from (used in) operating activities	(3,177)	5,837	10,273	8,270
Net cash from (used in) investing activities	(942)	25,435	(1,762)	(1,086)
Net cash from (used in) financing activities	(6,162)	(19,343)	(9,341)	(6,758)
Net increase (decrease) in cash	(10,281)	11,929	(830)	426
Cash at the beginning of the period	12,652	723	1,553	1,127
Cash at the end of the period	2,371	12,652	723	1,553

5.1.4 Key Financial Ratios

Financial Ratios	For the 9 months ended 30 September 2024	For the year 2023	For the year 2022	For the year 2021*
Earnings Per Share (THB)	0.04	2.31	(0.24)	(0.17)
Gross Profit Margin (%)	21.73	(53.93)	(85.13)	30.14
Net Profit Margin (%)	10.08	68.89	(113.42)	(7.37)
Return on Equity	2.27	200.19	(44.19)	(26.59)

Financial Ratios	For the 9 months ended 30 September 2024	For the year 2023	For the year 2022	For the year 2021*
Return on Assets	1.61	35.62	(2.21)	(1.53)
Debt to Equity Ratio	0.38	0.43	23.61	16.11
Liquidity Ratio	2.67	3.28	0.27	0.38

5.2 Explanation and Analysis of Financial Position and Operating Results

In 2023, the Company and its subsidiaries incurred an operating loss of THB 5,046 million. This operating loss, when combined with the exchange rate gains of the Company and its subsidiaries in an amount of THB 47 million, gains from the sale of investments in subsidiaries and associates in an amount of THB 26,431 million, income from debt recovery in an amount of THB 46 million, and offset by impairment losses on non-financial assets in an amount of THB 683 million, estimated liabilities from onerous contracts in an amount of THB 955 million, and expected credit losses (allowance for doubtful debts of subsidiaries) in an amount of THB 3 million, resulted in a net profit of THB 19,837 million for the Company and its subsidiaries according to the consolidated financial statements for the year 2023. This represents a 1,078 per cent increase in profit compared to year 2022, which reported a net loss of THB 2,029 million.

Unit: THB million

Items	2566	2565 (Reclassified)	2564* (Not Reclassified)	2566 - 2565 Change rate (per cent)
Profit (Loss) from Operations	(5,046)	(2,087)	(1,511)	(142)
Profit (Loss) from Foreign Exchange	47	45	(229)	4
Adjustment of Income Guarantee Reserves for OFC Fund, including rental increase and discount rates	-	-	526	
Profit from Sale of Investments in Subsidiaries and Joint Ventures	26,431	-	-	100
Income from Debt Recovery	46	-	-	100
Loss from Impairment of Non-financial Assets	(683)	-	-	(100)
Estimated Liabilities from Contractual Obligations	(955)	-	-	(100)
Expected Credit Loss	(3)	13	(287)	(123)
Net Profit (Loss)	19,837	(2,029)	(1,501)	1,078
Earnings (Loss) per Share (THB)	2.31	(0.24)	(0.17)	1,063

Remark*: The consolidated financial statements for the year 2021 have been reclassified according to the 2022 financial statements, for comparison purposes with 2021.

Financial Position

Assets

As of 31 December 2023, the Company and its subsidiaries had total assets of THB 23,238 million, compared to THB 88,136 million as of 31 December 2022, and THB 95,822 million as of 31 December 2021. This represents a decrease of THB 64,898 million or 74 per cent when compared to 2022. This decrease was due to the Company's and its subsidiaries' transactions involving the sale of common shares in Triple Broadband Public Company Limited ("**TTTBB**") held by Aeumen Company Limited ("**ACU**") and investment units in the Jasmine Broadband Internet Infrastructure Fund ("**JASIF**") (now renamed the 3BB Broadband Internet Infrastructure Fund ("**3BBIF**")) held by the Company to the group of Advanced Wireless Network Company Limited ("**AWN**"). The total assets of the Company and its subsidiaries consist of:

Unit: million THB

Items	31 December 2023		31 December 2022		31 December 2021	
	Million THB	Percentage of Total Assets	Million THB	Percentage of Total Assets	Million THB	Percentage of Total Assets
Current assets	17,130	74	5,040	6	6,069	6
Land, buildings, and equipment - net, and investment properties	4,347	19	32,538	37	34,005	36
Right-of-use assets	249	1	45,884	52	50,488	53
Other non-current assets	1,512	6	4,674	5	5,260	5
Total assets	23,238	100	88,136	100	95,822	100

Liabilities

As of 31 December 2023, the Company and its subsidiaries had total liabilities amounting to THB 7,001 million, compared to THB 84,555 million on 31 December 2022, and THB 90,221 million on 31 December 2021. When compared to 2023 and 2022, the total liabilities decreased by THB 77,554 million, which is a reduction of 92 per cent.

Unit: million THB

List	31 December 2023		31 December 2022		31 December 2021	
	Million THB	Percentage of Total Assets	Million THB	Percentage of Total Assets	Million THB	Percentage of Total Assets
Current liabilities (excluding long-term liabilities, lease liabilities, and provisions for rental income guarantees due within one year)	5,107	73	5,903	7	6,710	7
Long-term liabilities	733	11	9,264	11	7,694	9
Lease liabilities	297	4	49,051	58	52,496	58
Provision for rental income guarantees	-	-	17,617	21	20,359	23
Other non-current liabilities	864	12	2,720	3	2,962	3
Total liabilities	7,001	100	84,555	100	90,221	100

Shareholders' equity

As of the end of 2023, the Company and its subsidiaries had shareholders' equity amounting to THB 16,237 million. As of the end of 2022, shareholders' equity was THB 3,581 million, and as of the end of 2021, shareholders' equity was THB 5,601 million. Compared to 2023 and 2022, shareholders' equity increased by THB 12,656 million, representing an increase of 353 per cent, due to the profit generated from the sale of investments in subsidiaries and associates.

Performance in the third quarter of 2024, ended 30 September 2024

Unit: million THB

Items	3Q24	2Q24	3Q23	QoQ		YoY	
				Increase (Decrease)	Percentage	Increase (Decrease)	Percentage
Revenue from sales and services:							
Internet TV services segment	115	115	7	-	-	108	1,543
Digital assets and technology solutions segment	582	623	413	(41)	(7)	169	41
Other revenue segments	78	86	96	(8)	(9)	(18)	(19)
Dividend income	33	-	-	33	100	33	100
Gain from the sale of digital currency assets	110	123	-	(13)	(11)	110	100
Gain from the sale of other financial assets	252	-	-	252	100	252	100
Gain from foreign exchange and other income	1	33	97	(32)	(97)	(96)	(99)
Total revenue	1,171	980	613	191	19	558	91
Operating expenses:							
Cost of sales and services	612	659	852	(47)	(7)	(240)	(28)

Items	3Q24	2Q24	3Q23	QoQ		YoY	
				Increase (Decrease)	Percentage	Increase (Decrease)	Percentage
Selling and administrative expenses	218	159	162	59	37	56	35
Expected credit loss (reversal)	(1)	5	2	(6)	(120)	(3)	(150)
Impairment loss of non-financial assets	43	-	-	43	100	43	100
Foreign exchange loss	29	-	22	29	100	7	32
Profit (loss) from discontinued operations	-	-	4,818	-	-	(4,818)	(100)
Net profit (loss)	202	77	4,212	125	162	(4,010)	(95)
EBITDA	363	220	4,497	143	65	(4,134)	(92)

Performance for the nine-month period

Unit: million THB

List	9M24	9M23	YoY	
			Increase (Decrease)	Percentage
Revenue from sales and services:				
Internet TV service segment	348	20	328	1,640
Digital asset and technology solutions segment	1,845	1,194	651	55
Other business segment revenue	273	267	6	2
Dividend income	33	-	33	100
Profit from the sale of cryptocurrency assets	260	-	260	100
Profit from the sale of other financial assets	252	-	252	100
Other income	10	97	(87)	(90)
Total revenue	3,021	1,578	1,443	91
Operating expenses:				
Cost of sales and services	1,930	2,478	(548)	(22)
Selling and administrative expenses	492	485	7	1
Expected credit losses	11	5	6	120
Foreign exchange losses	17	10	7	70
Impairment losses on non-financial assets	43	(58)	101	(174)
Profit (loss) from discontinued operations	-	4,243	(4,243)	(100)
Net profit (loss)	304	2,543	(2,239)	(88)
EBITDA	757	3,306	(2,549)	(77)

Performance for the third quarter of 2024 has details as follows:

Total revenue

The Company and its subsidiaries generated total revenue from operations in the third quarter of 2024 of THB 1,171 million, an increase of THB 558 million, representing a 91 per cent increase compared to the same quarter of the previous year, and an increase of THB 191 million, representing a 19 per cent increase compared to the second quarter of 2024.

Operating expenses

Operating expenses for the third quarter of 2024 amounted to THB 901 million, a decrease of THB 137 million, or 13 per cent, compared to the same quarter of the previous year, and an increase of THB 87 million, or 9 per cent, compared to the second quarter of 2024.

Net profit and EBITDA

For the third quarter of 2024, ended 30 September 2024, the Company and its subsidiaries recorded a net profit of THB 202 million, a decrease of THB 4,010 million, representing a 95 per cent decrease compared to the same quarter of the previous year, but an increase of THB 125 million, representing a 162 per cent increase, compared to the second quarter of 2024.

EBITDA for the third quarter of 2024 stood at THB 363 million, a decrease of THB 4,134 million, representing a 92 per cent decrease compared to the same quarter of the previous year, but an increase of THB 143 million, representing a 65 per cent increase compared to the second quarter of 2024.

For the nine-month period ended 30 September 2024, the Company and its subsidiaries recorded a net profit of THB 304 million, a decrease of THB 2,239 million, representing an 88 per cent decrease compared to the same period of the previous year.

5.3 Risk Factors That May Impact the Company's Profit

Since the Company operates as a holding company, meaning it primarily derives income from its investments in other companies and does not engage in significant revenue-generating business activities of its own, the Company's performance is dependent on the operational results and the ability of its subsidiaries to pay dividends. Therefore, the risks that may arise are associated with the business operations as well as the ability of the subsidiaries to pay dividends. As a result, the performance of the subsidiaries is crucial to the overall profitability of the Company. If a subsidiary faces operational difficulties, it will directly impact the overall performance of the Company. In addition to investing in existing subsidiaries and businesses that are similar or complementary to the Company Group's businesses, decisions to invest in other business ventures must be carefully considered. The Company has established procedures to review and analyze investments, including assessing various risks, such as financial risk, legal risk, technical risk, and analyzing external factors that may change. When making investment decisions, the Company must collaborate with partners and consultants who possess expertise in the relevant industry, ensuring that sufficient risk mitigation measures are in place and that the potential returns are appropriate before presenting the investment proposal to the Board of Directors for final approval.

Additionally, the risk factors that may have a significant negative impact on the financial position and performance of the Company from engaging in the Premier League and FA Cup Broadcast Transaction are as follows:

1. The receipt of approval from the shareholders' meeting to enter into the Premier League and FA Cup Broadcast Transaction

The Company is required to obtain approval from the shareholders' meeting for the Premier League and FA Cup Broadcast Transaction with a vote of at least three-fourths of the total votes of the shareholders attending and voting in the meeting.

If the Company does not receive such approval, the Premier League and FA Cup Broadcast Transaction cannot proceed, which could result in the Company losing the contract deposit under the Standstill Agreement amounting to USD 40,000,000, or approximately THB 1,369,172,000, which has already been paid. In addition, the Company's reputation, credibility, and future business opportunities related to sports broadcasting may also be affected.

2. Approval from the shareholders' meeting to enter into the Transaction for Broadcasting Premier League and FA Cup Content with MONO Streaming

The Company plans to broadcast the Premier League and FA Cup through the MONOMAX online streaming platform managed by MONO Streaming. The Company expects to generate revenue from membership fees and advertising fees, which are direct income sources. The Company has agreed to pay consideration to MONOMAX at the rate of THB 50 per user account that purchases content packages with MONO Streaming. This transaction will support the Company's growth and strengthen its long-term business opportunities.

MONO Streaming has been a long-time business partner of the Company, with the same major shareholder group as the Company. However, due to the nature of this relationship, the

transaction is considered a connected transaction under the regulations of the SEC Office and the SET. Therefore, the Company must obtain approval from its shareholders' meeting for this transaction, with at least three-fourths of the total votes of shareholders who attend and vote in the meeting. Shareholders with a vested interest in the transaction will not be entitled to vote.

If the Company does not receive approval from the shareholders' meeting, the transaction cannot proceed, and the Company will have to find a new business partner to distribute the Premier League and FA Cup content, which could cause delays and affect its business plan.

Although the Premier League and FA Cup content is widely popular among viewers and is a key factor in attracting potential business partners, a change in partners within a short period could negatively impact the expected revenue generation from this project.

3. Risk of not achieving target subscription numbers

The Company may face risks if the number of users or platform subscribers does not meet the targets set, which could have a negative impact on the Company's revenue and performance. If the number of subscribers falls short of the target, the Company may not generate sufficient revenue from subscription fees and advertising to cover the costs associated with the transaction or project, such as content licensing fees or marketing expenses. Additionally, if the number of subscribers does not meet expectations, it could affect the confidence of business partners, such as advertisers or platform service providers, who may view the Company as unable to deliver the expected results, potentially reducing credibility and future partnership opportunities. Even if the number of subscribers is lower than anticipated, certain costs, such as content licensing fees or operational expenses, may remain unchanged, impacting the Company's net profit. Furthermore, the Company may need to allocate additional resources to adjust marketing strategies or develop new content to attract more subscribers, potentially increasing operating costs and affecting net profit. The Company has plans to closely monitor performance and continuously adjust marketing strategies and communication with the target audience, as well as to develop content and services aligned with consumer needs to achieve subscriber targets and ensure long-term financial stability.

4. Risk from sourcing of funds for payment of consideration under Premier League and FA Cup broadcasting agreements to FAPL

Although the Company believes that cash flow from service subscriptions or platform memberships will be sufficient to pay the fees under the Premier League and FA Cup Broadcasting Agreements to FAPL, if the cash flow does not meet expectations, such as where the number of subscribers or advertising revenue does not reach the target, the Company may face the risk of insufficient cash flow and may need to rely on additional funding sources, such as borrowing or raising funds from external sources. This could involve delays or restrictions in loan terms, such as increased interest rates or stricter financial covenants, resulting in higher financial costs and affecting the Company's credibility with counterparties, business partners, and investors. In addition, economic fluctuations, such as changes in interest rates, could make it more difficult to obtain funding. Meanwhile, loan agreement conditions, such as debt-to-equity ratios or dividend payment conditions, may limit the Company's ability to invest in new projects or pay dividends to shareholders. If the Company cannot make payments as required under the Premier League and FA Cup broadcasting agreements with FAPL, the Company could face penalties as specified in the agreement, which could be equal to the payment for the next three periods if security is provided, or equal to the payment for the next period if no security is provided.

The Company has already negotiated with the relevant financial institutions and is awaiting approval from the financial institutions to manage the aforementioned risk.

5. Risk of Increased Debt from Premier League and FA Cup Broadcasting Agreements Transactions

The transaction may result in an increase in the Company's debt, which could affect its financial liquidity, particularly if the revenue from the Premier League and FA Cup broadcasting transactions does not meet expectations, leading to a cash flow shortage for managing the business. Furthermore, the increased debt may create a burden in paying higher interest and principal, which could impact the Company's performance and ability to generate profits. Additionally, the increased debt could limit the Company's ability to invest in new projects or expand its business, as financial resources would need to be allocated for debt repayment. If the Company has excessive debt, it may affect its credibility in the eyes of investors, financial institutions, and business partners, which could hinder its ability to secure additional financing in the future.

6. Risk from Exchange Rate Fluctuations in the Premier League and FA Cup Broadcasting Agreements Compensation

The compensation under the Premier League and FA Cup broadcasting agreements is denominated in foreign currency, which may expose the Company to risks from fluctuations in exchange rates. If the foreign currency strengthens against the Thai Baht, the Company's compensation costs may increase, which could impact the Company's profits. The Company has planned to use financial instruments such as forward contracts or options to mitigate the impact of exchange rate fluctuations.

6. List of Directors, Executives, and Top 10 Shareholders as of the Record Date

6.1 List of Directors as of the Record Date on 3 January 2025

No.	Name - Surname	Position
1.	Dr. Soraj Asavaprapha	Chairman of the Board of Directors
2.	Dr. Karl Jamornmarn	Independent Director, Chairman of the Audit Committee
3.	Dr. Nattakit Tangpoonsinthana	Independent Director, Audit Committee
4.	Mr. Charkit Therdkiat	Independent Director, Audit Committee
5.	Mr. Veerayooth Bodharamik	Director
6.	Mr. Sang Do Lee	Director
7.	Miss Benjawan Rakwong	Director
8.	Mr. Pasucha Veerakijakarn	Director

6.2 List of Executives as of the Record Date on 3 January 2025

No.	Name - Surname	Position
1.	Mr. Supakorn Supukporn	Acting Chief Financial Officer
2.	Miss Vorrapphan Chanpen	Chief Investment Officer
3.	Mr. Thanyaphat Niruthisard	Chief of Staff
4.	Miss Pitirudee Sirisamphan	Senior Director, Compliance and Regulations Division, and Company Secretary.

6.3 The top 10 shareholders as of 16 December 2024

No.	Name	Number of shares held (shares)	Percentage
1.	Mr. Pete Bodharamik	4,389,467,987	51.083
2.	Thai NVDR Company Limited	401,388,355	4.671
3.	Jasmine International Public Company Limited	300,746,366	3.500
4.	Mr. Supachai Weeraborwornpong	135,169,958	1.573
5.	South East Asia UK (Type C) Nominees Limited	129,556,432	1.508
6.	Mr. Tischuan Nanavaratorn	102,000,000	1.187
7.	State Street Europe Limited	64,624,321	0.752
8.	Mr. Sinchok Piriyothaisakun	46,086,158	0.536
9.	Mrs. Wilailak Prathipanwat	43,700,076	0.509
10.	Innovestx Securities Company Limited Bt-L	43,287,000	0.504

7. The opinion of the Board of Directors of the company relating to the sufficiency of cash flow

The Company's Board of Directors views that the Company has sufficient working capital to operate its business and carry out the transactions in question. Additionally, the Company is in the process of negotiating loans with relevant financial institutions. As the payment of consideration for the grant of Premier League rights is made in instalments and the FA Cup rights are paid annually, the Company will use funds from subscriptions, advertising, and various sponsors, along with loans from financial institutions as needed, to pay for the rights to the Premier League and the FA Cup (excluding VAT, sales taxes, and withholding taxes) according to the payment schedule. This approach will reduce the burden of interest costs compared to making a lump-sum payment.

8. Pending material lawsuits or claims

-None-

9. Interests or connected transactions between the listed company and directors, management and shareholders directly or indirectly holding shares amounting to 10 percent to more

<u>Transactions with related companies</u>	(Unit: Million Baht)	
	Consolidated financial statements	
	For the nine-month periods ended 30 September	
	<u>2024</u>	<u>2023</u>
Sales and service income	6	3
Cost of sales and services	428	437
Rental expenses	14	11
Other expenses	-	23

10. Summaries of material contracts during the past 2 years

-None-