

Ref. No. 0967/42E

September 6, 2024

Subject: Notification on the Receipt of the Amendment to the Tender Offer for Securities (Form 247-4) of Lanna Resources Public Co., Ltd. (the First Amendment)

Attn: President
The Stock Exchange of Thailand

Encl.: A Copy of the Amendment to the Tender Offer for Securities (Form 247-4) of Lanna Resources Public Company Limited (the First Amendment)

Lanna Resources Public Company Limited (the "Company") would like to inform that on September 6, 2024, the Company has received a copy of the Amendment to the Tender Offer for Securities of the Company (Form 247-4) from Sunrise Equity Company Limited ("Sunrise"), together with Siam City Cement Public Company Limited, the major shareholder of the Company, (collectively, the "Tender Offerors") in accordance with the rules on acquiring a significant degree of control over a juristic person with an existing shareholding in the business (Chain Principle) by Sunrise, for all remaining securities of the Company. The Tender Offerors have already submitted this offer to the Securities and Exchange Commission. The details of which are set out in the Enclosure.

Please be informed accordingly.

Yours faithfully,

For and on behalf of Lanna Resources Public Company Limited

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(Mr. Saharat Vatanatumrak)
Company Secretary

6 September 2024

Subject: Amendment to the Tender Offer for the Securities of Lanna Resources Public Company Limited

To: Secretary-General, The Office of The Securities and Exchange Commission
Board of Directors and Securities Holders of Lanna Resources Public Company Limited

Reference: The Tender Offer for the Securities of Lanna Resources Public Company Limited (Form 247-4)
dated 28 August 2024

As Sunrise Equity Company Limited ("**Sunrise**") and Siam City Cement Public Company Limited ("**SCCC**") (collectively, the "**Tender Offerors**") have submitted the Tender Offer for the Securities of Lanna Resources Public Company Limited (the "**Business**") (Form 247-4) to the Office of Securities and Exchange Commission, the Business, the directors, and shareholders of the Business on 28 August 2024 with Kiatnakin Phatra Securities Public Company Limited as the Tender Offer Preparer.

The Tender Offerors would like to submit the Amendment to the Tender Offer for the Securities of the Business as attached herewith.

Sunrise would like to submit the Amendment to the Tender Offer for the Securities of the Business as attached herewith

Yours sincerely,

Sunrise Equity Company Limited

-signature-

-signature-

(Mr. Tinnawat Mahatharadol)

(Miss Nopporn Tirawattanagool)

Authorized Director

Authorized Director

Tender Offeror

SCCC would like to submit the Amendment to the Tender Offer for the Securities of the Business as attached herewith

Yours sincerely,

Siam City Cement Public Company Limited

-signature-

-signature-

Mr. Ranjan Sachdeva

Mr. Montri Nithikul

Authorized Director

Authorized Director

Kiatnakin Phatra Securities Public Company Limited as the Tender Offer Preparer would like to submit the Amendment to the Tender Offer of the Business as attached herewith.

Yours Sincerely,

Kiatnakin Phatra Securities Public Company Limited

-signature-

(Mr. Aphinant Klewpatinond)

Authorized Director

-signature-

(Mr. Supachoke Supabundit)

Authorized Director

Tender Offer Preparer

This English language translation of Amendment to the Tender Offer for the Securities of Lanna Resources Public Company Limited (Form 247-4) has been prepared solely for the convenience of the foreign shareholders of Lanna Resources Public Company Limited and should not be relied upon as the definitive and official document of the Tender Offeror. The Thai language version is the definitive and official document of the Tender Offer and shall prevail in all respects in the event of any inconsistency with this English language translation.

Amendment to the Tender Offer for the Securities of Lanna Resources Public Company Limited

Additional information is underlined and the deleted information is strikethrough.

Part 1 Section 4 Objectives of the Tender Offer

Original

Due to the fact that on 19 August 2024, Sunrise, who is the major shareholder of SCCC, has additionally acquired ordinary shares of SCCC under the share purchase agreement between Sunrise and Jardine Cycle & Carriage Limited, resulting in Sunrise's shareholding and being entitled to the voting rights of exceeding 50.00 percent of the total issued and paid-up ordinary shares and total voting rights of SCCC prior to the Tender Offer. As at 18 March 2024 (the latest record date of Lanna Resources Public Company Limited ("**LANNA**" or the "**Business**")), SCCC is a major shareholder of the Business, holding 236,173,980 shares or equivalent to 44.99 percent of the total issued and paid-up ordinary shares and total voting rights of the Business. In this regard, it is deemed that Sunrise has significantly acquired controlling power in the Business through SCCC under the Chain Principle rule, resulting in Sunrise being obliged to make a Mandatory Tender Offer for the entire securities of the Business subject to Clause 6 of the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554 Re: Rules, Condition and Procedures for the Acquisition of Securities for Business Takeovers dated 13 May 2011 (including any amendment thereto) (the "**Notification TorChor. 12/2554**"), totaling 524,999,679 or equivalent to 100.00 percent of the total issued and paid-up ordinary shares and total voting rights of the Business. SCCC, as a related party under Section 258 of Sunrise, has received approval from the Board of Directors No. 199 on 23 August 2024 to (a) participate together with Sunrise in the Tender Offer for all the securities of the Business whereby SCCC will acquire all securities of the Business in this Tender Offer, and (b) to not sell shares in the Business totaling of 236,173,980 shares, representing 44.99 percent of the total issued and paid-up ordinary shares and total voting rights of the Business (the details are outlined in Attachment 8), throughout the Tender Offer period. SCCC has sent a letter to Sunrise on 23 August 2024 to express its intention and consent to join together with Sunrise for being a co-offeror in its acquisition of the total securities of the Business and that Sunrise has acknowledged and provided a written consent. Therefore, the Tender Offerors are obligated to make a Mandatory Tender Offer for all the remaining shares of the Business totaling 288,825,699 shares, equivalent to 55.01 percent of the total issued and paid-up ordinary shares and total voting rights of the Business.

Revision

Due to the fact that on 19 August 2024, Sunrise, who is the major shareholder of SCCC, has additionally acquired ordinary shares of SCCC under the share purchase agreement between Sunrise and Jardine Cycle & Carriage Limited to increase the investment in SCCC by Sunrise, resulting in Sunrise's shareholding and being entitled to the voting rights of exceeding 50.00 percent of the total issued and paid-up ordinary shares and total voting rights of SCCC prior to the Tender Offer. As at 18 March 2024 (the latest record date of Lanna Resources Public Company Limited ("**LANNA**" or the "**Business**")), SCCC is a major shareholder of the Business, holding 236,173,980 shares or equivalent to 44.99 percent of the total issued and paid-up ordinary shares and total voting rights of the Business. In this regard, it is deemed that Sunrise has significantly acquired controlling power in the Business through SCCC under the Chain Principle rule, resulting in Sunrise being obliged to make a Mandatory Tender Offer for the entire securities of the Business subject to Clause 6 of the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554 Re: Rules, Condition and Procedures for the Acquisition of Securities for Business Takeovers dated 13 May 2011 (including any amendment thereto) (the "**Notification TorChor. 12/2554**"), totaling 524,999,679 or equivalent to 100.00 percent of the total issued and paid-up ordinary shares and total voting rights of the Business. SCCC, as a related party under Section 258 of Sunrise, has received approval from the Board of Directors No. 199 on 23 August 2024 to (a) participate together with Sunrise in the Tender Offer for all the securities of the Business whereby SCCC will acquire all securities of the Business in this Tender Offer, and (b) to not sell shares in the Business totaling of 236,173,980 shares, representing 44.99 percent of the total issued and paid-up ordinary shares and total voting rights of the Business (the details are outlined in Attachment 8), throughout the Tender Offer period. SCCC has sent a letter to Sunrise on 23 August 2024 to express its intention and consent to join together with Sunrise for being a co-offerer in its acquisition of the total securities of the Business and that Sunrise has acknowledged and provided a written consent. SCCC intends on being the joint offeror with Sunrise as it aligns with the Business's investment policy and future business strategy, as coal is the primary fuel used in cement production. LANNA, whose core business is coal production and distribution, is a key supplier of raw materials in the coal supply chain. Although ethanol, which is the core business of Thai Agro Energy Public Company Limited ("**TAE**"), is not currently used by the Business, ethanol is a type of fuel that can be used in the Business's operation. The Business had carefully considered that becoming a major shareholder of LANNA and TAE, to integrate the two businesses into the Company's group, is beneficial for the Business, as summarized below:

- 1) This Tender Offer transaction is viewed as a strategic opportunity for SCCC by combining the resources of the three companies, The investment in LANNA who is the key supplier of the raw material for SCCC cement business represents backward integration to support the business expansion;

- 2) The investment in LANNA and TAE provides SCCC with opportunities for growth and development in which LANNA and TAE have their business existence and will offer new avenues for the SCCC's business expansion and future growth businesses in energy and utilities related sectors. Specifically, LANNA, which has long been engaged in coal mining in Indonesia and is a reputable importer and distributor of high-quality coal to customers in Thailand and other countries, particularly in Asia. TAE may have to adopt new manufacturing technologies to produce higher-value added products for international markets;
- 3) SCCC has been operating in the cement industry and related construction materials sectors since 1969, accumulating extensive expertise, experience, and resources, including advanced technology. In contrast, Sunrise does not engage in industrial operations and is merely an investment holding company. Sunrise recognizes its lack of expertise in the industries where LANNA and TAE operate; and
- 4) SCCC is financially strong and stable, with sufficient funding sources and credit facilities for the investment in LANNA and TAE. The Board of Directors has carefully considered that the tender offers will not negatively impact the Company's liquidity.

Further details are in accordance to the information memorandum on the additional information on the joint tender offers in LANNA and TAE which SCCC disclosed on the SET website on 5 September 2024.

Therefore, the Tender Offerors are obligated to make a Mandatory Tender Offer for all the remaining shares of the Business totaling 288,825,699 shares, equivalent to 55.01 percent of the total issued and paid-up ordinary shares and total voting rights of the Business.

Part 1 Section 5 Type and Series of the Offered Securities

Original

As at the date of the submission of the Tender Offer, the Business has only one type of securities, which is ordinary share, with a total of 524,999,679 shares, at the par value of THB 1.00 per share, whereby 1 ordinary share is entitled to 1 voting right.

The Tender Offerors is obliged to make a mandatory tender offer amounting to 288,825,699 shares, equivalent to 55.01 percent of the total issued and paid-up ordinary shares and total voting rights of the Business (excluding the shares in which SCCC commit not to sell shares).

Revision

As at the date of the submission of the Tender Offer, the Business has only one type of securities, which is ordinary share, with a total of 524,999,679 shares, at the par value of THB 1.00 per share, whereby 1 ordinary share is entitled to 1 voting right.

The Tender Offerors is obliged to make a mandatory tender offer amounting to 288,825,699 shares, equivalent to 55.01 percent of the total issued and paid-up ordinary shares and total voting rights of the Business (excluding the shares in which SCCC commit not to sell shares in total of 236,173,980 shares, representing 44.99 of the total voting rights of the Business). If all shareholders sell the shares in the Tender Offer, SCCC will accept all shares.

Part 1 Section 12 Sources of Funds to Finance the Tender Offer

Original

If all shareholders of the Business accept the Tender Offer, the Tender Offerors must purchase ordinary shares of the Business amounting 524,999,679 shares, or equivalent to 100.00 percent of the total issued and paid-up ordinary shares and total voting rights of the Business at the Offer Price of THB 16.50 (Sixteen Point Five Baht) per share, amounting to a total of THB 8,662,494,703.50.

However, in this Tender Offer, SCCC's Board of Directors no. 199 on 23 August 2024 resolved the intention to not sell shares held in the Business in this Tender Offer during the Offer Period, amounting 236,173,980 shares, equivalent to 44.99 percent of the total issued and paid-up ordinary shares and total voting rights of the Business. Therefore, Tender Offerors would be required to tender the remaining securities, totaling 288,825,699 shares, representing 55.01 percent of the total issued and paid-up ordinary shares and total voting rights of the Business. The capital required by the Tender Offerors for this Tender Offer will be equal to THB 4,765,624,033.50 (Four Thousand Seven Hundred Sixty Five Million Six Hundred Twenty Four Thousand Thirty Three Point Five Baht).

The Tender Offerors will pay for the shares in cash to all shareholders who accept the Tender Offer. The source of funds provided by SCCC will be the credit facilities from the Bank of Ayudhya Public Company Limited in the amount of up to THB 6,500,000,000 to support the Tender Offer. SCCC has obtained the financial support confirmation letter from the financial institution.

Kiatnakin Phatra Securities Public Company Limited, as a Tender Offer Preparer, has considered details of the source of funds. The Tender Offer Preparer views that the Tender Offerors has sufficient source of funds to carry out this tender offer and that, as of the date of the Tender Offer, there is no significant term and condition that shall materially affect the Tender Offeror's ability to withdraw the funds needed to purchase and pay for the securities of the Business in this offer. The details are outlined in the financial certification letter used by the Tender Offerors for this Tender Offer, as shown in Attachment 6.

Revision

If all shareholders of the Business accept the Tender Offer, the Tender Offerors must purchase ordinary shares of the Business amounting 524,999,679 shares, or equivalent to 100.00 percent of the total issued

and paid-up ordinary shares and total voting rights of the Business at the Offer Price of THB 16.50 (Sixteen Point Five Baht) per share, amounting to a total of THB 8,662,494,703.50.

However, in this Tender Offer, SCCC's Board of Directors no. 199 on 23 August 2024 resolved the intention to not sell shares held in the Business in this Tender Offer during the Offer Period, amounting 236,173,980 shares, equivalent to 44.99 percent of the total issued and paid-up ordinary shares and total voting rights of the Business. Therefore, Tender Offerors would be required to tender the remaining securities, totaling 288,825,699 shares, representing 55.01 percent of the total issued and paid-up ordinary shares and total voting rights of the Business. The capital required by the Tender Offerors for this Tender Offer will be equal to THB 4,765,624,033.50 (Four Thousand Seven Hundred Sixty Five Million Six Hundred Twenty Four Thousand Thirty Three Point Five Baht).

The Tender Offerors will pay for the shares in cash to all shareholders who accept the Tender Offer. The source of funds provided by SCCC will be the credit facilities from the Bank of Ayudhya Public Company Limited in the amount of up to THB 6,500,000,000 to support the Tender Offer. SCCC has obtained the financial support confirmation letter from the financial institution.

Kiatnakin Phatra Securities Public Company Limited, as a Tender Offer Preparer, has considered details of the source of funds and the undertaking letter not to sell shares held in the Business by SCCC. The Tender Offer Preparer views that the Tender Offerors has sufficient source of funds to carry out this tender offer and that, as of the date of the Tender Offer, there is no significant term and condition that shall materially affect the Tender Offeror's ability to withdraw the funds needed to purchase and pay for the securities of the Business in this offer. The details are outlined in the financial certification letter used by the Tender Offerors for this Tender Offer, as shown in Attachment 6.

Part 2 Section 1.2.1 Nature of Business Operation

Original

- **Sunrise**

Activities of holding companies, mostly investing in non-financial sectors.

Revision

- **Sunrise**

Activities of holding companies, mostly investing in non-financial sectors, where Sunrise primarily invests in SCCC, along with other investments in Real Estate company.

Part 2 Section 1.2.3 Shareholding Structure of the Tender Offerors

Original

▪ **Sunrise**

The shareholders of Sunrise as at 28 March 2024 are as follows:

	Name	Number of Shares (Shares)	Percentage compared with the Total Issued and Paid-up Ordinary Shares and Total Voting Rights
1	Bangkok Broadcasting & T.V. Company Limited	624,810,181	49.99
2	Great Fortune Equity Company Limited	312,673,292	25.01
3	The Great Luck Equity Company Limited	312,516,527	25.00
	Total	1,250,000,000	100.00

Bangkok Broadcasting & T.V. Company Limited, Great Fortune Equity Company Limited, and The Great Luck Equity Company Limited, who are the major shareholders of Sunrise, are companies in which the Ratanarak Family⁽¹⁾ directly and indirectly holds more than 50.0 percent of the total issued and paid-up ordinary shares and total voting rights in each company.

Remark: (1) The Ratanarak Family comprises of (a) Mr. Krit Ratanarak, (b) Mr. Chachchon Ratanarak, (c) Ms. Sudthida Ratanarak, (d) Mrs. Sasithorn Ratanarak, (e) Ms. Jit-uma Ratanarak, and (f) Ms. Pilanuch Ratanarak. The group of shareholders illustrated is not constituted as persons acting in concert in accordance with the definition of the Notification of Capital Market Supervisory Board no. TorChor. 7/2552 Re: Acting in concert as a result of the nature of a relationship or behavior and requirements under Sections 246 and 247.

Major Shareholders of Sunrise

1. Bangkok Broadcasting & T.V. Company Limited

Bangkok Broadcasting & T.V. Company Limited (“**BBTV**”) was incorporated in 1967 with the Ratanarak Family⁽¹⁾ directly and indirectly holds more than 50.0 percent of the total issued and paid-up ordinary shares and total voting rights of BBTV. BBTV operates Thai Digital TV under “Channel 7HD,” under the license from the National Broadcasting and Telecommunications Commission.

Remark: (1) The Ratanarak Family comprises of (a) Mr. Krit Ratanarak, (b) Mr. Chachchon Ratanarak, (c) Ms. Sudthida Ratanarak, (d) Mrs. Sasithorn Ratanarak, (e) Ms. Jit-uma Ratanarak, and (f) Ms. Pilanuch Ratanarak. The group of shareholders illustrated is not constituted as persons acting in concert in accordance with the definition of the Notification of Capital Market Supervisory Board no. TorChor. 7/2552 Re: Acting in concert as a result of the nature of a relationship or behavior and requirements under Sections 246 and 247.

As of 25 March 2024, BBTV has registered and paid-up capital of THB 61,000,000, which consists of 610,000 ordinary shares with the par value of THB 100.00 per share.

The shareholders of BBTV as of 25 March 2024 are as follows:

	Name	Number of Shares (Shares)	Percentage compared with the Total Issued and Paid-up Ordinary Shares and Total Voting Rights
1	Ratanarak Family ⁽¹⁾	179,850	29.48
2	CKS Holding Company Limited ⁽²⁾	160,000	26.23
3	Mrs. Surang Prempree	129,800	21.28
4	Mr. Chonchanok Thianpraphas	30,000	4.92
5	Ratanaraks Company Limited ⁽³⁾	27,000	4.43
6	Ministry of Finance	25,000	4.10
7	Great Fortune Equity Company Limited ⁽⁴⁾	16,300	2.67
8	Mrs. Chatchadaporn Thianpraphas	9,800	1.61
9	Mr. Porapod Sasiprapha	3,050	0.50
10	Miss Aphisada Sasiprapha	3,050	0.50
	Others	26,150	4.29
	Total	610,000	100.00

Remark: (1) The Ratanarak Family comprises of (a) Mr. Krit Ratanarak, (b) Mr. Chachchon Ratanarak, (c) Ms. Sudthida Ratanarak, (d) Mrs. Sasithorn Ratanarak, (e) Ms. Jit-uma Ratanarak, and (f) Ms. Pilanuch Ratanarak. The group of shareholders illustrated is not constituted as persons acting in concert in accordance with the definition of the Notification of Capital Market Supervisory Board no. TorChor. 7/2552 Re: Acting in concert as a result of the nature of a relationship or behavior and requirements under Sections 246 and 247.

(2) CKS Holding Company Limited is held directly and indirectly 100.00% by the Ratanarak Family

(3) Ratanaraks Company Limited is held directly 100.00% by the Ratanarak Family

(4) Great Fortune Equity Company Limited is held 100.00% by Bangkok Broadcasting & T.V. Company Limited

2. Great Fortune Equity Company Limited

Great Fortune Equity Company Limited, incorporated in 1980, is an affiliated company of BBTV with the Ratanarak Family⁽¹⁾ indirectly holds more than 50.0 percent of the total issued and paid-up ordinary shares and total voting rights of Great Fortune Equity Company Limited.

Remark: (1) The Ratanarak Family comprises of (a) Mr. Krit Ratanarak, (b) Mr. Chachchon Ratanarak, (c) Ms. Sudthida Ratanarak, (d) Mrs. Sasithorn Ratanarak, (e) Ms. Jit-uma Ratanarak, and (f) Ms. Pilanuch Ratanarak. The group of shareholders illustrated is not constituted as persons acting in concert in accordance with the definition of the Notification of Capital Market Supervisory Board no. TorChor. 7/2552 Re: Acting in concert as a result of the nature of a relationship or behavior and requirements under Sections 246 and 247.

As of 22 March 2024, Great Fortune Equity Company Limited has registered and paid-up capital of THB 10,000,000, which consists of 100,000 ordinary shares with the par value of THB 100.00 per share.

The shareholders of Great Fortune Equity Company Limited as of 22 March 2024 are as follows:

Name	Number of Shares (Shares)	Percentage compared with the Total Issued and Paid-up Ordinary Shares and Total Voting Rights
1 Bangkok Broadcasting & T.V. Company Limited	99,995	100.00
Others	5	0.00
Total	100,000	100.00

3. The Great Luck Equity Company Limited

The Great Luck Equity Company Limited, incorporated in 1984, is an affiliated company of BBTv with the Ratanarak Family⁽¹⁾ directly and indirectly holds more than 50.0 percent of the total issued and paid-up ordinary shares and total voting rights of The Great Luck Equity Company Limited.

Remark: (1) The Ratanarak Family comprises of (a) Mr. Krit Ratanarak, (b) Mr. Chachchon Ratanarak, (c) Ms. Sudthida Ratanarak, (d) Mrs. Sasithorn Ratanarak, (e) Ms. Jit-uma Ratanarak, and (f) Ms. Pilanuch Ratanarak. The group of shareholders illustrated is not constituted as persons acting in concert in accordance with the definition of the Notification of Capital Market Supervisory Board no. TorChor. 7/2552 Re: Acting in concert as a result of the nature of a relationship or behavior and requirements under Sections 246 and 247.

As of 22 March 2024, The Great Luck Equity Company Limited has registered and paid-up capital of THB 100,000,000, which consists of 1,000,000 ordinary shares with the par value of THB 100.00 per share.

The shareholders of The Great Luck Equity Company Limited as of 22 March 2024 are as follows:

Name	Number of Shares (Shares)	Percentage compared with the Total Issued and Paid-up Ordinary Shares and Total Voting Rights
1 Great Fortune Equity Company Limited	278,497	27.85
2 Stronghold Assets Company Limited ⁽¹⁾	250,001	25.00
3 BBTv Asset Management Company Limited ⁽²⁾	250,001	25.00
4 Mahakij Holding Company Limited ⁽³⁾	150,001	15.00
5 CKS Holding Company Limited ⁽⁴⁾	30,000	3.00
Others	41,500	4.15
Total	1,000,000	100.00

Remark: (1) Stronghold Assets Company Limited is (a) held 30.00% by Tun Rungrueng Company Limited, (b) 30.00% by Mahakij Holding Company Limited, (c) 29.00% by GL Assets Company Limited, and (d) 10.00% by Bangkok Broadcasting & T.V. Company Limited
(2) BBTv Asset Management Company Limited is (a) held 30.00% by GL Assets Company Limited, (b) 25.00% by Tun Rungrueng Company Limited, (c) 25.00% by Mahakij Holding Company Limited, and (d) 18.75% by Bangkok Broadcasting & T.V. Company Limited
(3) Mahakij Holding Company Limited is (a) held 30.00% by Bangkok Broadcasting & T.V. Company Limited, (b) 30.00% by The Great Luck Equity Company Limited, and (c) 30.00% by BBTv Asset Management Company Limited
(4) CKS Holding Company Limited is held directly and indirectly 100.00% by the Ratanarak Family

▪ **SCCC**

List of the top 12 shareholders of the Business according to the latest list of shareholders register as of 16 August 2024 (Information disclosed on website of the SET) are as follows:

	Name	Number of shares (Shares)	Percentage compared with the Total Issued and Paid-up Ordinary Shares and Total Voting Rights
1	Sunrise Equity Company Limited	107,997,381	36.24
2	Jardin Cycle & Carriage Limited ⁽¹⁾	76,107,368	25.54
3	Bangkok Broadcasting & T.V. Company Limited	28,091,034	9.43
4	Mr. Prinya Tieworn	6,650,000	2.23
5	Thai NVDR Company Limited	3,974,748	1.33
6	South East Asia UK (TYPE C) Nominees Limited	3,068,127	1.03
7	Vayupak Mutual Fund 1 By MFC Asset Management Public Company Limited	2,920,399	0.98
8	Vayupak Mutual Fund 1 By Krungthai Asset Management Public Company Limited	2,920,399	0.98
9	Mrs. Sasithorn Ratanarak	2,734,639	0.92
10	THE BANK OF NEW YORK MELLON	1,870,607	0.63
11	NORTRUST NOMINEES LIMITED-NTC-CLIENTS ACCOUNT	1,815,647	0.61
12	Miss Sudthida Ratanarak	1,500,000	0.50
	Total Top 12 Shareholders	239,650,349	80.42
	Others	58,349,651	19.58
	Total	298,000,000	100.00

Remarks: (1) On 19 August 2024, Sunrise has acquired the securities of SCCC from Jardin Cycle & Carriage Limited, amounting 76,107,368 shares

Revision

▪ **Sunrise**

The shareholders of Sunrise as at 28 March 2024 are as follows:

	Name	Number of Shares (Shares)	Percentage compared with the Total Issued and Paid-up Ordinary Shares and Total Voting Rights
1	Bangkok Broadcasting & T.V. Company Limited	624,810,181	49.99

Name	Number of Shares (Shares)	Percentage compared with the Total Issued and Paid-up Ordinary Shares and Total Voting Rights
2 Great Fortune Equity Company Limited	312,673,292	25.01
3 The Great Luck Equity Company Limited	312,516,527	25.00
Total	1,250,000,000	100.00

Bangkok Broadcasting & T.V. Company Limited, Great Fortune Equity Company Limited, and The Great Luck Equity Company Limited, who are the major shareholders of Sunrise, are companies in which the Ratanarak Family⁽¹⁾ directly and indirectly holds more than 50.0 percent of the total issued and paid-up ordinary shares and total voting rights in each company.

Remark: (1) The Ratanarak Family comprises of (a) Mr. Krit Ratanarak, (b) Mr. Chachchon Ratanarak, (c) Ms. Sudthida Ratanarak, (d) Mrs. Sasithorn Ratanarak, (e) Ms. Jit-uma Ratanarak, and (f) Ms. Pilanuch Ratanarak. The group of shareholders illustrated is not constituted as persons acting in concert in accordance with the definition of the Notification of Capital Market Supervisory Board no. TorChor. 7/2552 Re: Acting in concert as a result of the nature of a relationship or behavior and requirements under Sections 246 and 247.

Major Shareholders of Sunrise

1. Bangkok Broadcasting & T.V. Company Limited

Bangkok Broadcasting & T.V. Company Limited (“BBTV”) was incorporated in 1967 with the Ratanarak Family⁽¹⁾ directly and indirectly holds more than 50.0 percent of the total issued and paid-up ordinary shares and total voting rights of BBTV. BBTV operates Thai Digital TV under “Channel 7HD,” under the license from the National Broadcasting and Telecommunications Commission.

Remark: (1) The Ratanarak Family comprises of (a) Mr. Krit Ratanarak, (b) Mr. Chachchon Ratanarak, (c) Ms. Sudthida Ratanarak, (d) Mrs. Sasithorn Ratanarak, (e) Ms. Jit-uma Ratanarak, and (f) Ms. Pilanuch Ratanarak. The group of shareholders illustrated is not constituted as persons acting in concert in accordance with the definition of the Notification of Capital Market Supervisory Board no. TorChor. 7/2552 Re: Acting in concert as a result of the nature of a relationship or behavior and requirements under Sections 246 and 247.

As of 25 March 2024, BBTV has registered and paid-up capital of THB 61,000,000, which consists of 610,000 ordinary shares with the par value of THB 100.00 per share.

The shareholders of BBTV as of 25 March 2024 are as follows:

Name	Number of Shares (Shares)	Percentage compared with the Total Issued and Paid-up Ordinary Shares and Total Voting Rights
1 Ratanarak Family ^(††)	179,850	29.48
2 CKS Holding Company Limited ^(‡1)	160,000	26.23
3 Mrs. Surang Prempree	129,800	21.28

Name	Number of Shares (Shares)	Percentage compared with the Total Issued and Paid-up Ordinary Shares and Total Voting Rights
4 Mr. Chonchanok Thianpraphas	30,000	4.92
5 Ratanaraks Company Limited ⁽³²⁾	27,000	4.43
6 Ministry of Finance	25,000	4.10
7 Great Fortune Equity Company Limited ⁽⁴³⁾	16,300	2.67
8 Mrs. Chatchadaporn Thianpraphas	9,800	1.61
9 Mr. Porapod Sasiprapha	3,050	0.50
10 Miss Aphisada Sasiprapha	3,050	0.50
Others	26,150	4.29
Total	610,000	100.00

Remark: (1) The Ratanarak Family comprises of (a) Mr. Krit Ratanarak, (b) Mr. Chachchon Ratanarak, (c) Ms. Sudthida Ratanarak, (d) Mrs. Sasithorn Ratanarak, (e) Ms. Jit-uma Ratanarak, and (f) Ms. Pilanuch Ratanarak. The group of shareholders illustrated is not constituted as persons acting in concert in accordance with the definition of the Notification of Capital Market Supervisory Board no. TorChor. 7/2552 Re: Acting in concert as a result of the nature of a relationship or behavior and requirements under Sections 246 and 247.

(21) CKS Holding Company Limited is (a) held directly and indirectly 100.00% 80.00% by the Ratanarak Family and (b) held 20.00% by K Group Company Limited, whereby Mr. Krit Ratanarak held 100.00% in the K Group Company Limited. CKS Holding Company Limited is a holding company, mostly investing in the non-financial sectors.

(32) Ratanaraks Company Limited is held directly 100.00% by the Ratanarak Family. Ratanaraks Company Limited is a holding company, mostly investing in the non-financial sectors.

(43)– Great Fortune Equity Company Limited is held 100.00% by Bangkok Broadcasting & T.V. Company Limited. Great Fortune Equity Company Limited is a holding company, performing own-account investment activities.

The Ratanarak Family comprises of (a) Mr. Krit Ratanarak, (b) Mr. Chachchon Ratanarak, (c) Ms. Sudthida Ratanarak, (d) Mrs. Sasithorn Ratanarak, (e) Ms. Jit-uma Ratanarak, and (f) Ms. Pilanuch Ratanarak. The group of shareholders illustrated is not constituted as persons acting in concert in accordance with the definition of the Notification of Capital Market Supervisory Board no. TorChor. 7/2552 Re: Acting in concert as a result of the nature of a relationship or behavior and requirements under Sections 246 and 247.

2. Great Fortune Equity Company Limited

Great Fortune Equity Company Limited, incorporated in 1980, is an affiliated company of BBTv with the Ratanarak Family⁽¹⁾ indirectly holds more than 50.0 percent of the total issued and paid-up ordinary shares and total voting rights of Great Fortune Equity Company Limited. Great Fortune Equity Company Limited is a holding company, performing own-account investment activities.

Remark: (1) The Ratanarak Family comprises of (a) Mr. Krit Ratanarak, (b) Mr. Chachchon Ratanarak, (c) Ms. Sudthida Ratanarak, (d) Mrs. Sasithorn Ratanarak, (e) Ms. Jit-uma Ratanarak, and (f) Ms. Pilanuch Ratanarak. The group of shareholders illustrated is not constituted as persons acting in concert in accordance with the definition of the Notification of Capital Market Supervisory Board no. TorChor. 7/2552 Re: Acting in concert as a result of the nature of a relationship or behavior and requirements under Sections 246 and 247.

As of 22 March 2024, Great Fortune Equity Company Limited has registered and paid-up capital of THB 10,000,000, which consists of 100,000 ordinary shares with the par value of THB 100.00 per share.

The shareholders of Great Fortune Equity Company Limited as of 22 March 2024 are as follows:

Name	Number of Shares (Shares)	Percentage compared with the Total Issued and Paid-up Ordinary Shares and Total Voting Rights
1 Bangkok Broadcasting & T.V. Company Limited	99,995	100.00
Others	5	0.00
Total	100,000	100.00

3. The Great Luck Equity Company Limited

The Great Luck Equity Company Limited, incorporated in 1984, is an affiliated company of BBTV with the Ratanarak Family⁽¹⁾ directly and indirectly holds more than 50.0 percent of the total issued and paid-up ordinary shares and total voting rights of The Great Luck Equity Company Limited. The Great Luck Equity Company Limited operates television program production activities and performs own-account investment activities.

Remark: (1) The Ratanarak Family comprises of (a) Mr. Krit Ratanarak, (b) Mr. Chachchon Ratanarak, (c) Ms. Sudthida Ratanarak, (d) Mrs. Sasithorn Ratanarak, (e) Ms. Jit-uma Ratanarak, and (f) Ms. Pilanuch Ratanarak. The group of shareholders illustrated is not constituted as persons acting in concert in accordance with the definition of the Notification of Capital Market Supervisory Board no. TorChor. 7/2552 Re: Acting in concert as a result of the nature of a relationship or behavior and requirements under Sections 246 and 247.

As of 22 March 2024, The Great Luck Equity Company Limited has registered and paid-up capital of THB 100,000,000, which consists of 1,000,000 ordinary shares with the par value of THB 100.00 per share.

The shareholders of The Great Luck Equity Company Limited as of 22 March 2024 are as follows:

Name	Number of Shares (Shares)	Percentage compared with the Total Issued and Paid-up Ordinary Shares and Total Voting Rights
1 Great Fortune Equity Company Limited	278,497	27.85
2 Stronghold Assets Company Limited ⁽¹⁾	250,001	25.00
3 BBTV Asset Management Company Limited ⁽²⁾	250,001	25.00
4 Mahakij Holding Company Limited ⁽³⁾	150,001	15.00
5 CKS Holding Company Limited ⁽⁴⁾	30,000	3.00
Others	41,500	4.15
Total	1,000,000	100.00

Remark: Stronghold Assets Company Limited is held (a) ~~held~~ 10.00% by Bangkok Broadcasting & T.V. Company Limited ~~30.00% by Tun Rungrueng Company Limited~~; (b) 30.00% by Mahakij Holding Company Limited (please refer to shareholdings in remark no. 3), (c) 30.00% by Tun Rungrueng Company Limited (held (i) 30.00% by Bangkok Broadcasting & T.V. Company Limited, (ii) 30.00% by The Great Luck Equity Company Limited, (iii) 30.00% by BBTV Asset Management Company Limited (please refer to shareholdings in remark no. 2), (iv) 6.00%

by Mr. Krit Ratanarak, and (v) 4.00% by other individuals), and (d) 29.00% by GL Assets Company Limited (held (i) 30.00% by Great Fortune Equity Company Limited, (ii) 30.00% by The Great Luck Equity Company Limited, (iii) 30.00% BBTV Asset Management Company Limited (please refer to shareholdings in remark no. 2), (iv) 6.00% by Mr. Krit Ratanarak, and (v) 4.00% by other individuals). Stronghold Assets Company Limited is a holding company, performing own-account investment activities, ~~and (d) 10.00% by Bangkok Broadcasting & T.V. Company Limited~~

(2) BBTV Asset Management Company Limited is (a) held 30.00% by GL Assets Company Limited (please refer to shareholdings in remark no. 1), (b) 25.00% by Tun Rungrueng Company Limited (please refer to shareholdings in remark no. 1), (c) 25.00% by Mahakij Holding Company Limited (please refer to shareholdings in remark no. 3), and (d) 18.75% by Bangkok Broadcasting & T.V. Company Limited, BBTV Asset Management Company Limited is a holding company, performing own-account investment activities

(3) Mahakij Holding Company Limited is (a) held 30.00% by Bangkok Broadcasting & T.V. Company Limited, (b) 30.00% by The Great Luck Equity Company Limited, ~~and~~ (c) 30.00% by BBTV Asset Management Company Limited (please refer to shareholdings in remark no. 1), (d) 6.00% by Mr. Krit Ratanarak, and (e) 4.00% by other individuals. Mahakij Holding Company Limited Limited is a holding company, performing own-account investment activities.

(4) CKS Holding Company Limited is held ~~(a) directly and indirectly 100.00%~~ 80.00% by the Ratanarak Family and (b) held 20.00% by K Group Company Limited, whereby Mr. Krit Ratanarak held 100.00% in the K Group Company Limited. CKS Holding Company Limited is a holding company, mostly investing in the non-financial sectors.

The Ratanarak Family comprises of (a) Mr. Krit Ratanarak, (b) Mr. Chachchon Ratanarak, (c) Ms. Sudthida Ratanarak, (d) Mrs. Sasithorn Ratanarak, (e) Ms. Jit-uma Ratanarak, and (f) Ms. Pilanuch Ratanarak. The group of shareholders illustrated is not constituted as persons acting in concert in accordance with the definition of the Notification of Capital Market Supervisory Board no. TorChor. 7/2552 Re: Acting in concert as a result of the nature of a relationship or behavior and requirements under Sections 246 and 247.

■ **SCCC**

List of the top 12 shareholders of ~~the Business~~ SCCC according to the latest list of shareholders register as of 16 August 2024 (Information disclosed on website of the SET) are as follows:

	Name	Number of shares (Shares)	Percentage compared with the Total Issued and Paid-up Ordinary Shares and Total Voting Rights
1	Sunrise Equity Company Limited	107,997,381	36.24
2	Jardin Cycle & Carriage Limited ⁽¹⁾	76,107,368	25.54
3	Bangkok Broadcasting & T.V. Company Limited ⁽²⁾	28,091,034	9.43
4	Mr. Prinya Tieworn	6,650,000	2.23
5	Thai NVDR Company Limited	3,974,748	1.33
6	South East Asia UK (TYPE C) Nominees Limited	3,068,127	1.03
7	Vayupak Mutual Fund 1 By MFC Asset Management Public Company Limited	2,920,399	0.98
8	Vayupak Mutual Fund 1 By Krungthai Asset Management Public Company Limited	2,920,399	0.98
9	Mrs. Sasithorn Ratanarak	2,734,639	0.92
10	THE BANK OF NEW YORK MELLON	1,870,607	0.63

	Name	Number of shares (Shares)	Percentage compared with the Total Issued and Paid-up Ordinary Shares and Total Voting Rights
11	NORTRUST NOMINEES LIMITED-NTC-CLIENTS ACCOUNT	1,815,647	0.61
12	Miss Sudthida Ratanarak	1,500,000	0.50
	Total Top 12 Shareholders	239,650,349	80.42
	Others	58,349,651	19.58
	Total	298,000,000	100.00

Remarks: (1) On 19 August 2024, Sunrise has acquired the securities of SCCC from Jardin Cycle & Carriage Limited, amounting 76,107,368 shares

(2) Related parties under Section 258 of Sunrise include (a) Bangkok Broadcasting & T.V. Company Limited holding 9.43 percent of total issued and paid-up ordinary shares and total voting rights of SCCC (b) CKS Holding Company Limited holding 0.45 percent of total issued and paid-up ordinary shares and total voting rights of SCCC, and (c) Super Assets Company Limited holding 0.22 percent of total issued and paid-up ordinary shares and total voting rights of SCCC, totaling 10.10 percent of total issued and paid-up ordinary shares and total voting rights of SCCC.

Part 2 Section 1.2.5 Summary of Financial Position and Operational Performance of the Tender Offerors

Original

■ Sunrise

Summary of financial position and operational performance of Sunrise for the fiscal year ended 31 December 2021, 2022, and 2023 are as follows:

Unit: THB mm (unless stated otherwise)

	For the Year Ended 31 December		
	FY2021	FY2022	FY2023
Statement of Financial Position			
Total assets	21,875	22,808	23,754
Total Liabilities	2	2	2
Total shareholders' equity	21,874	22,806	23,752
Registered Capital	12,500	12,500	12,500
Issued and paid-up capital	12,500	12,500	12,500
Profit and Loss Statement			
Total revenue	968	977	985
Total expenses	37	43	38
Net income (loss)	931	933	946

Source: Audited Financial Statements of Sunrise

▪ **SCCC**

Summary of financial position and operational performance of SCCC for the fiscal year ended 31 December 2021, 2022, and 2023 and for the six-month period ended 30 June 2024 are as follows:

Unit: THB mm (unless stated otherwise)

	For the Year Ended 31 December						For the Six-month Period Ended 30 June	
	2021		2022		2023		2024	
	Separate financial statements	Consolidated financial statements	Separate financial statements	Consolidated financial statements	Separate financial statements	Consolidated financial statements	Separate financial statements	Consolidated financial statements
Statement of Financial Position								
Total assets	71,766	82,012	69,540	73,353	66,884	69,699	64,104	67,636
Total Liabilities	30,468	42,785	28,672	38,851	25,144	35,851	22,945	32,380
Shareholders' equity	41,298	39,227	40,868	34,502	41,740	33,848	41,159	35,256
Registered capital	2,980	2,980	2,980	2,980	2,980	2,980	2,980	2,980
Issued and paid-up capital	2,980	2,980	2,980	2,980	2,980	2,980	2,980	2,980
Profit and Loss Statement								
Total revenue ⁽¹⁾	21,265	41,890	24,711	50,292	25,499	42,797	11,244	20,128
Total expense ⁽²⁾	16,229	37,737	21,905	47,728	20,770	39,731	9,148	17,676
Net income	3,794	4,310	2,185	1,967	3,610	2,492	1,505	2,066
Earnings per share (THB) ⁽³⁾	12.73	14.25	7.33	6.23	12.12	9.00	5.05	6.83
Dividend per share (THB) ⁽⁴⁾	9.00	n.a.	9.00	n.a.	7.00	n.a.	4.00	n.a.
Book value per share (THB) ⁽⁵⁾	138.58	131.63	137.14	115.78	140.07	113.58	138.12	118.31

Source: Audited Financial Statements of SCCC year ended 31 December 2021, 2022, and 2023 and reviewed financial statements for the six-month period ended 30 June 2024

Remarks:

(1) Total revenue comprises of revenue from sales of cement and cement-related products, sales of concrete and aggregates, revenue from industrial waste disposal and cleaning services, and others

(2) Total expense comprises of cost of sales and rendering services, selling and distribution expenses, administrative expenses, and other expenses

(3) Calculated from profit attributable to owners of SCCC divided by weighted average number of ordinary shares

(4) Dividend per share announced in accordance with the performance of SCCC in each period

(5) Calculated from the total paid-up and issued shares

Additional information regarding financial position and performance of SCCC can be obtained from Annual Report and the audited financial statements can be obtained from the website of the Securities and Exchange Commission (www.sec.or.th) or the Stock Exchange of Thailand (www.set.or.th)

Revision

- **Sunrise**

Summary of financial position and operational performance of Sunrise for the fiscal year ended 31 December 2021, 2022, and 2023 are as follows:

Unit: THB mm (unless stated otherwise)

	For the Year Ended 31 December		
	FY2021	FY2022	FY2023
Statement of Financial Position			
Total assets	21,875	22,808	23,754
Total Liabilities	2	2	2
Total shareholders' equity	21,874	22,806	23,752
Registered Capital	12,500	12,500	12,500
Issued and paid-up capital	12,500	12,500	12,500
Profit and Loss Statement			
Total revenue	968	977	985
Total expenses	37	43	38
Net income (loss)	931	933	946
<u>Earnings per share (THB)⁽¹⁾</u>	<u>0.74</u>	<u>0.75</u>	<u>0.76</u>
<u>Dividend per share (THB)⁽²⁾</u>	-	-	-
<u>Book value per share (THB)⁽³⁾</u>	<u>17.50</u>	<u>18.24</u>	<u>19.00</u>

Source: Audited Financial Statements of Sunrise

Remark:

(1) Calculated from profit attributable to owners of the Sunrise divided by weighted average number of ordinary shares

(2) Dividend per share announced in accordance with the performance of Sunrise in each period

(3) Calculated from the total paid-up shares

- **SCCC**

Summary of financial position and operational performance of SCCC for the fiscal year ended 31 December 2021, 2022, and 2023 and for the six-month period ended 30 June 2024 are as follows:

Unit: THB mm (unless stated otherwise)

	For the Year Ended 31 December						For the Six-month Period Ended 30 June	
	2021		2022		2023		2024	
	Separate financial statements	Consolidated financial statements	Separate financial statements	Consolidated financial statements	Separate financial statements	Consolidated financial statements	Separate financial statements	Consolidated financial statements
Statement of Financial Position								

	For the Year Ended 31 December						For the Six-month Period Ended 30 June	
	2021		2022		2023		2024	
	Separate financial statements	Consolidated financial statements	Separate financial statements	Consolidated financial statements	Separate financial statements	Consolidated financial statements	Separate financial statements	Consolidated financial statements
Total assets	71,766	82,012	69,540	73,353	66,884	69,699	64,104	67,636
Total Liabilities	30,468	42,785	28,672	38,851	25,144	35,851	22,945	32,380
Shareholders' equity	41,298	39,227	40,868	34,502	41,740	33,848	41,159	35,256
Registered capital	2,980	2,980	2,980	2,980	2,980	2,980	2,980	2,980
Issued and paid-up capital	2,980	2,980	2,980	2,980	2,980	2,980	2,980	2,980
Profit and Loss Statement								
Total revenue ⁽¹⁾	21,265	41,890	24,711	50,292	25,499	42,797	11,244	20,128
Total expense ⁽²⁾	16,229	37,737	21,905	47,728	20,770	39,731	9,148	17,676
Net income	3,794	4,310	2,185	1,967	3,610	2,492	1,505	2,066
Earnings per share (THB) ⁽³⁾	12.73	14.25	7.33	6.23	12.12	9.00	5.05	6.83
Dividend per share (THB) ⁽⁴⁾	9.00	n.a.	9.00	n.a.	7.00	n.a.	4.00	n.a.
Book value per share (THB) ⁽⁵⁾	138.58	131.63	137.14	115.78	140.07	113.58	138.12	118.31

Source: Audited Financial Statements of SCCC year ended 31 December 2021, 2022, and 2023 and reviewed financial statements for the six-month period ended 30 June 2024

Remarks:

(1) Total revenue comprises of revenue from sales of cement and cement-related products, sales of concrete and aggregates, revenue from industrial waste disposal and cleaning services, and others

(2) Total expense comprises of cost of sales and rendering services, selling and distribution expenses, administrative expenses, and other expenses

(3) Calculated from profit attributable to owners of SCCC divided by weighted average number of ordinary shares

(4) Dividend per share announced in accordance with the performance of SCCC in each period

(5) Calculated from the total paid-up and issued shares

Additional information regarding financial position and performance of SCCC can be obtained from Annual Report and the audited financial statements can be obtained from the website of the Securities and Exchange Commission (www.sec.or.th) or the Stock Exchange of Thailand (www.set.or.th)

Part 2 Section 4.3 Shareholding, whether Direct or Indirect, by the Business, Major Shareholders, or Directors of the Business in the Tender Offerors

Original

▪ **Sunrise**

- None -

▪ **SCCC**

As at the Tender Offer Submission Date, Sunrise which is an indirect major shareholder of the Business holds 184,104,749 shares in SCCC, equivalent to 61.78 percent of the total issued and paid-up ordinary shares and total voting rights of the SCCC.

Revision

▪ **Sunrise**

- None -

▪ **SCCC**

As at the Tender Offer Submission Date, Sunrise which is an indirect major shareholder of the Business holds 184,104,749 shares in SCCC, equivalent to 61.78 percent of the total issued and paid-up ordinary shares and total voting rights of the SCCC.

Mr. Siva Mahasandana, the director of the Business, holds 216,926 shares in SCCC, equivalent to 0.07 percent of the total issued and paid-up ordinary shares and total voting rights of the SCCC.

Part 2 Section 5.1.1 Ordinary Shares

Original

Name	Type of Shares	Number of shares (Shares)	Percentage compared to the total number of issued shares and total voting rights
I. The Tender Offerors	Ordinary		
1. Sunrise Equity Company Limited	shares	-	-
2. Siam City Cement Public Company Limited		236,173,980	44.99

Name	Type of Shares	Number of shares (Shares)	Percentage compared to the total number of issued shares and total voting rights
II. Person in the same group of the Tender Offeror	-	-	-
III. Related parties under Section 258 of I and II	-	-	-
IV. Other agreements resulting in an addition acquisition of shares by the persons under I and III	-	-	-
Total		236,173,980	44.99

Revision

Name	Type of Shares	Number of shares (Shares)	Percentage compared to the total number of issued shares and total voting rights
I. The Tender Offerors 1. Sunrise Equity Company Limited 2. Siam City Cement Public Company Limited	Ordinary shares	- 236,173,980	- 44.99
II. Person in the same group of the Tender Offeror	-	-	-
III. Related parties under Section 258 of I and II	-	-	-
IV. Other agreements resulting in an addition acquisition of shares by the persons under I and III	-	-	-
Total		236,173,980	44.99

Source: Information based on the latest list of shareholders register of the Business as of 18 March 2024 (information disclosed on the website of the SET)

Part 2 Section 5.2 Source of Funds Used by the Tender Offerors for the Tender Offer

Original

If all shareholders of the Business accept the Tender Offer, the Tender Offerors must purchase ordinary shares of the Business amounting 288,825,699 shares, or equivalent to 55.01 percent of the total issued and paid-up ordinary shares and total voting rights of the Business (excluding the shares in which SCCC commit not to sell shares) at the Offer Price of THB 16.50 per share, amounting to a total of THB 4,765,624,033.50 (Four Billion Seven Hundred Sixty-Five Million Six Hundred Twenty-Four Thousand Thirty-Three Point Five Zero Baht).

The Tender Offerors will pay for the shares in cash to all shareholders who accept the Tender Offer. The source of funds used in this Tender Offer will come from credit facilities from the Bank of Ayudhya Public Company Limited in the amount of up to THB 6,500,000,000, where SCCC has obtained the financial support from the bank to carry out this Tender Offer for all the securities of the Business under the credit facilities.

Kiatnakin Phatra Securities Public Company Limited, as a Tender Offer Preparer, has considered details of the source of funds. The Tender Offer Preparer views that the Tender Offerors has sufficient source of funds to carry out this tender offer and that, as of the date of the Tender Offer, there is no significant term and condition that shall materially affect the Tender Offeror's ability to withdraw the funds needed to purchase and pay for the securities of the Business in this offer. The details are outlined in the financial certification letter used by the Tender Offerors for this Tender Offer, as shown in Attachment 6.

Revision

If all shareholders of the Business accept the Tender Offer, the Tender Offerors must purchase ordinary shares of the Business amounting 288,825,699 shares, or equivalent to 55.01 percent of the total issued and paid-up ordinary shares and total voting rights of the Business (excluding the shares in which SCCC commit not to sell shares) at the Offer Price of THB 16.50 per share, amounting to a total of THB 4,765,624,033.50 (Four Billion Seven Hundred Sixty-Five Million Six Hundred Twenty-Four Thousand Thirty-Three Point Five Zero Baht).

The Tender Offerors will pay for the shares in cash to all shareholders who accept the Tender Offer. The source of funds provided by SCCC will be the credit facilities from the Bank of Ayudhya Public Company Limited in the amount of up to THB 6,500,000,000 to support the Tender Offer. SCCC has obtained the financial support confirmation letter from the financial institution.

Kiatnakin Phatra Securities Public Company Limited, as a Tender Offer Preparer, has considered details of the source of funds and the undertaking letter not to sell shares held in the Business by SCCC. The Tender Offer Preparer views that the Tender Offerors has sufficient source of funds to carry out this tender offer and that, as of the date of the Tender Offer, there is no significant term and condition that shall

materially affect the Tender Offeror's ability to withdraw the funds needed to purchase and pay for the securities of the Business in this offer. The details are outlined in the financial certification letter used by the Tender Offerors for this Tender Offer, as shown in Attachment 6.

Part 2 Section 5.3 Plan to Sell Shares of the Business

Original

As of the date of the Tender Offer, the Tender Offerors have no plan to either sell or transfer a significant amount of the Business's shares within 12 months from the end of the Tender Offer period, except in any of the following events:

1. The Tender Offerors shall comply with relevant regulations to maintain the qualification of free float according to the criterion of maintaining the listing status or the Tender Offerors is obligated to comply with any effective laws and regulations during such period; or
2. The Tender Offerors may sell or transfer the securities of the Business to its major shareholder or person under Section 258 of the SEC Act; or
3. The Tender Offerors would like to restructure their shareholding, organization structure or capital structure in accordance with the suitability of the business operations in order to improve efficiency and competitiveness, including the benefits of conducting business as a member of the Tender Offerors' group.

Revision

As of the date of the Tender Offer, the Tender Offerors have no plan to either sell or transfer a significant amount of the Business's shares within 12 months from the end of the Tender Offer period, except in any of the following events:

1. The Tender Offerors shall comply with relevant regulations to maintain the qualification of free float according to the criterion of maintaining the listing status or the Tender Offerors is obligated to comply with any effective laws and regulations during such period; or
2. The Tender Offeror may restructure their shareholding, organization structure or capital structure, sell or transfer the securities of the Business to its major shareholder or person under Section 258 of Sunrise or SCCC in accordance with the suitability of the business operations in order to improve efficiency and competitiveness, including the benefits of conducting business as a member of the Sunrise or SCCC group.
- ~~2. sell or transfer the securities of the Business to its major shareholder or person under Section 258 of the SEC Act; or~~

~~3. The Tender Offerors would like to restructure their shareholding, organization structure or capital structure in accordance with the suitability of the business operations in order to improve efficiency and competitiveness, including the benefits of conducting business as a member of the Tender Offerors' group.~~

Part 2 Section 5.4 Other necessary information

Original

Due to the fact that on 19 August 2024, Sunrise, who is a major shareholder of SCCC, has additionally acquired ordinary shares of SCCC under the share purchase agreement between Sunrise and Jardine Cycle & Carriage Limited, resulting in Sunrise's shareholding and being entitled to the voting rights of exceeding 50.00 percent of the total issued and paid-up ordinary shares and total voting rights of the SCCC prior to the Tender Offer. As at 18 March 2024 (the latest Record Date of LANNA), SCCC is a major shareholder of the Business, holding 44.99 percent of the total issued and paid-up ordinary shares and total voting rights of the Business, and as at 6 March 2024 (the latest Record Date of Thai Agro Energy Public Company Limited ("TAE")), the Business is a major shareholder of TAE, holding 51.00 percent of the total issued and paid-up ordinary shares and total voting rights of TAE (in addition, SCCC also directly holds 4.72 percent of the total issued and paid-up ordinary shares and total voting rights of TAE). It is deemed that Sunrise has significantly acquired controlling power in the Business and TAE through SCCC under the Chain Principle rule, resulting in Sunrise being obliged to make a Mandatory Tender Offer for the entire securities of the Business and TAE subject to Clause 6 of the Notification TorChor. 12/2554. In this regard, on 23 August 2024, Sunrise and SCCC, have together filed the announcement on its joint intention to make a tender offer for the entire securities of the Business and TAE with the SEC accordingly. The tender offer is for the entire securities of the Business at the price of THB 16.50 (Sixteen Point Five Baht) per share and for the entire securities of TAE at the price of THB 0.84 (Zero Point Eight Four Baht) per share.

SCCC is considered as related parties under Section 258 of Sunrise because Sunrise holds shares in SCCC more than 30.00 percent of the total issues and paid-up ordinary shares of SCCC. For conducting the tender offer of the Business and TAE, SCCC will purchase (1) the entire securities in the Business from the shareholders who tendered their shares and (2) partial securities in TAE from the shareholders who tendered their shares of not more than 691,138,100 shares, equivalent to 69.11 percent of the total issued and paid-up ordinary shares and total voting rights of the TAE, and Sunrise will purchase the partial securities in the Business from the shareholders who tendered their shares for 261,627,104 shares, equivalent to 26.16 percent of the total issued and paid-up ordinary shares and total voting rights of the TAE.

If the majority of the shareholders of the Business accept the Tender Offer for the entire securities made by Sunrise and SCCC, SCCC may become a controlling person of the Business from an increase shareholding in the Business. Nevertheless, during the period of 12 months from the end of the Offer Period, Sunrise and SCCC have no plans or policies to make material changes to the policies and plans of business operations of the Business including (1) core business objectives, (2) investment (unless it conforms to the normal investment plans), (3) acquiring and/or disposing of key assets (unless it conforms to the normal investment plans), (4) financial structure, (5) dividend policy, (6) current policy on related party transactions, and Sunrise and SCCC have no plan to enter into any material related party transaction with LANNA other than the related party transactions for normal business or supporting normal business operations as disclosed in the SCCC's One Report, nor any intention to delist LANNA's shares from the SET. However, in the event of LANNA becoming a subsidiary of SCCC, LANNA will have to adopt governance, operational and financial policies of SCCC. Sunrise and SCCC may propose changes to the Board of Directors and management structure of LANNA as appropriate where such changes would be in compliance with the relevant rules and regulations

If the majority of the shareholders of TAE accept such tender offer for the entire securities made by Sunrise and SCCC, Sunrise may become a major shareholder or a controlling person of TAE instead of LANNA (in case that Sunrise acquires the entire securities of TAE) or SCCC may become a major shareholder or a controlling person of TAE instead of LANNA (in case that SCCC acquires the entire securities of TAE). Nevertheless, during the period of 12 months from the end of the Offer Period, Sunrise and SCCC have no plans or policies to make material changes to the policies and plans of business operations of TAE including (1) core business objectives, (2) investment (unless it conforms to the normal investment plans), (3) acquiring and/or disposing of key assets (unless it conforms to the normal investment plans), (4) financial structure, (5) dividend policy, (6) current policy on related party transactions, and Sunrise and SCCC have no plan to enter into any material related party transaction with TAE, nor any intention to delist TAE's shares from the SET. However, in the event of TAE becoming a subsidiary of SCCC, TAE will have to adopt governance, operational and financial policies of SCCC. Sunrise and SCCC may propose changes to the Board of Directors and management structure of TAE as appropriate where such changes would be in compliance with the relevant rules and regulations.

Revision

Due to the fact that on 19 August 2024, Sunrise, who is a major shareholder of SCCC, has additionally acquired ordinary shares of SCCC under the share purchase agreement between Sunrise and Jardine Cycle & Carriage Limited, resulting in Sunrise's shareholding and being entitled to the voting rights of exceeding 50.00 percent of the total issued and paid-up ordinary shares and total voting rights of the SCCC prior to the Tender Offer. As at 18 March 2024 (the latest Record Date of LANNA), SCCC is a major shareholder of the Business, holding 44.99 percent of the total issued and paid-up ordinary shares

and total voting rights of the Business, and as at 6 March 2024 (the latest Record Date of Thai Agro Energy Public Company Limited (“TAE”)), the Business is a major shareholder of TAE, holding 51.00 percent of the total issued and paid-up ordinary shares and total voting rights of TAE (in addition, SCCC also directly holds 4.72 percent of the total issued and paid-up ordinary shares and total voting rights of TAE). It is deemed that Sunrise has significantly acquired controlling power in the Business and TAE through SCCC under the Chain Principle rule, resulting in Sunrise being obliged to make a Mandatory Tender Offer for the entire securities of the Business and TAE subject to Clause 6 of the Notification TorChor. 12/2554. In this regard, on 23 August 2024, SCCC resolved in its Board of Directors meeting no. 199 on 23 August 2024 that SCCC intends to jointly with the Sunrise ~~Sunrise and SCCC, have together~~ filed the announcement on its joint intention to make a tender offer for the entire securities of the Business and TAE with the SEC accordingly. The tender offer is for the entire securities of the Business at the price of THB 16.50 (Sixteen Point Five Baht) per share and for the entire securities of TAE at the price of THB 0.84 (Zero Point Eight Four Baht) per share, whereby the source of fund to enter into this Tender Offer transaction comes from the credit facilities of SCCC from the financial institutions. SCCC intends on being the joint offeror with Sunrise to combine resources of the three companies to increase the operational efficiency, reduce cost, and ultimately increase the overall value of all three companies, and for growth opportunities in both domestic and international markets which aligns with SCCC’s strategic direction and goals of the expansion of SCCC. SCCC has strong financial stability and has sufficient funding and credit facilities available for this investment. Further details are in accordance to the information memorandum on the acquisition of assets of SCCC regarding the acquisition of ordinary shares in LANNA and TAE which SCCC disclosed on the SET website on 23 August 2024.-

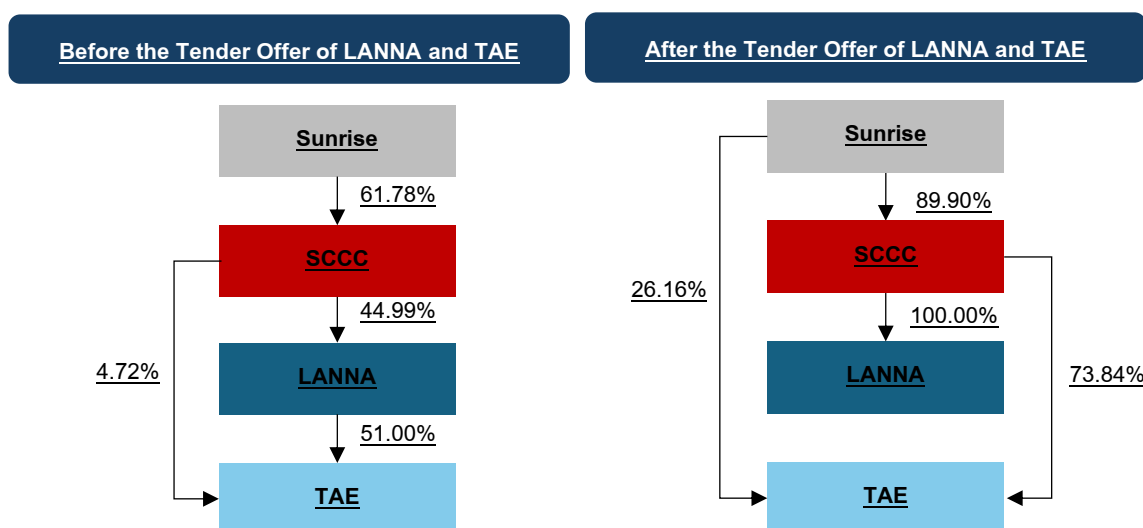
SCCC is considered as related parties under Section 258 of Sunrise because Sunrise holds shares in SCCC more than 30.00 percent of the total issues and paid-up ordinary shares of SCCC. For conducting the tender offer of the Business and TAE, SCCC will purchase (1) the entire securities in the Business from the shareholders who tendered their shares and (2) partial securities in TAE from the shareholders who tendered their shares of not more than 691,138,100 shares, equivalent to 69.11 percent of the total issued and paid-up ordinary shares and total voting rights of the TAE, and Sunrise will purchase the partial securities in the Business from the shareholders who tendered their shares for 261,627,104 shares, equivalent to 26.16 percent of the total issued and paid-up ordinary shares and total voting rights of the TAE.

If the majority of the shareholders of the Business accept the Tender Offer for the entire securities made by Sunrise and SCCC, SCCC may become a controlling person of the Business from an increase shareholding in the Business. Nevertheless, during the period of 12 months from the end of the Offer Period, Sunrise and SCCC have no plans or policies to make material changes to the policies and plans of business operations of the Business including (1) core business objectives, (2) investment (unless it conforms to the normal investment plans), (3) acquiring and/or disposing of key assets (unless it conforms

to the normal investment plans), (4) financial structure, (5) dividend policy, (6) current policy on related party transactions, and Sunrise and SCCC have no plan to enter into any material related party transaction with LANNA other than the related party transactions for normal business or supporting normal business operations as disclosed in the SCCC's One Report, nor any intention to delist LANNA's shares from the SET. However, in the event of LANNA becoming a subsidiary of SCCC, LANNA will have to adopt governance, operational and financial policies of SCCC. Sunrise and SCCC may propose changes to the Board of Directors and management structure of LANNA as appropriate where such changes would be in compliance with the relevant rules and regulations

If the majority of the shareholders of TAE accept such tender offer for the entire securities made by Sunrise and SCCC, Sunrise and/or may become a major shareholder or a controlling person of TAE instead of LANNA ~~(in case that Sunrise acquires the entire securities of TAE) or SCCC may become a major shareholder or a controlling person of TAE instead of LANNA (in case that SCCC acquires the entire securities of TAE)~~. Nevertheless, during the period of 12 months from the end of the Offer Period, Sunrise and SCCC have no plans or policies to make material changes to the policies and plans of business operations of TAE including (1) core business objectives, (2) investment (unless it conforms to the normal investment plans), (3) acquiring and/or disposing of key assets (unless it conforms to the normal investment plans), (4) financial structure, (5) dividend policy, (6) current policy on related party transactions, and Sunrise and SCCC have no plan to enter into any material related party transaction with TAE, nor any intention to delist TAE's shares from the SET. However, in the event of TAE becoming a subsidiary of SCCC, TAE will have to adopt governance, operational and financial policies of SCCC. Sunrise and SCCC may propose changes to the Board of Directors and management structure of TAE as appropriate where such changes would be in compliance with the relevant rules and regulations.

Sunrise and SCCC's shareholding structure before and after the Tender Offer of LANNA and TAE:



Part 3 Section 1.2 Summary of Financial Position and Operational Performance of the BusinessOriginal

Summary of financial position and operational performance of the Business for the fiscal year ended 31 December 2021, 2022, and 2023 and for the six-month period ended 30 June 2024 are as follows

Unit: THB mm (unless stated otherwise)

	For the Year Ended 31 December						For the Six-month Period Ended 30 June	
	2021		2022		2023		2024	
	Separate financial statements	Consolidated financial statements	Separate financial statements	Consolidated financial statements	Separate financial statements	Consolidated financial statements	Separate financial statements	Consolidated financial statements
Statement of Financial Position								
Total assets	3,629	12,032	4,665	14,954	4,767	14,832	5,046	15,856
Total Liabilities	199	4,451	197	5,272	181	4,162	197	4,267
Shareholders' equity	3,430	7,581	4,665	14,954	4,587	10,670	4,848	11,588
Registered capital	525	525	525	525	525	525	525	525
Issued and paid-up capital	525	525	525	525	525	525	525	525
Profit and Loss Statement								
Total revenue ⁽¹⁾	3,354	15,854	4,972	25,295	3,936	22,978	2,026	11,860
Total expense ⁽²⁾	1,880	11,623	2,077	17,673	2,057	17,739	938	9,234
Net income	1,173	2,717	2,323	4,903	1,509	3,373	892	1,723
Earnings per share (THB) ⁽³⁾	2.23	3.00	4.43	5.65	2.87	3.98	1.70	2.03
Dividend per share (THB) ⁽⁴⁾	1.6	n.a.	3.0	n.a.	2.3	n.a.	n.a.	n.a.
Book value per share (THB) ⁽⁵⁾	6.53	14.44	8.88	28.48	8.74	20.32	9.23	22.07

Source: Audited Financial Statements of the Business year ended 31 December 2021, 2022, and 2023 and reviewed financial statements for the six-month period ended 30 June 2024

Remarks:

(1) Total revenue comprises of revenue from sales of cement and cement-related products, sales of concrete and aggregates, revenue from industrial waste disposal and cleaning services, and others

(2) Total expense comprises of cost of sales and rendering services, selling and distribution expenses, administrative expenses, and other expenses

(3) Calculated from profit attributable to owners of the Business divided by weighted average number of ordinary shares

(4) Dividend per share announced in accordance with the performance of the Business in each period

(5) Calculated from the total paid-up shares

Additional information regarding financial position and performance of the Business can be obtained from Annual Report and the audited financial statements can be obtained from the website of the Securities and Exchange Commission (www.sec.or.th) or the Stock Exchange of Thailand (www.set.or.th)

Revision

Summary of financial position and operational performance of the Business for the fiscal year ended 31 December 2021, 2022, and 2023 and for the six-month period ended 30 June 2024 are as follows

Unit: THB mm (unless stated otherwise)

	For the Year Ended 31 December						For the Six-month Period Ended 30 June	
	2021		2022		2023		2024	
	Separate financial statements	Consolidated financial statements	Separate financial statements	Consolidated financial statements	Separate financial statements	Consolidated financial statements	Separate financial statements	Consolidated financial statements
Statement of Financial Position								
Total assets	3,629	12,032	4,665	14,954	4,767	14,832	5,046	15,856
Total Liabilities	199	4,451	197	5,272	181	4,162	197	4,267
Shareholders' equity	3,430	7,581	4,665	14,954	4,587	10,670	4,848	11,588
Registered capital	525	525	525	525	525	525	525	525
Issued and paid-up capital	525	525	525	525	525	525	525	525
Profit and Loss Statement								
Total revenue ⁽¹⁾	3,354	15,854	4,972	25,295	3,936	22,978	2,026	11,860
Total expense ⁽²⁾	1,880	11,623	2,077	17,673	2,057	17,739	938	9,234
Net income	1,173	2,717	2,323	4,903	1,509	3,373	892	1,723
Earnings per share (THB) ⁽³⁾	2.23	3.00	4.43	5.65	2.87	3.98	1.70	2.03
Dividend per share (THB) ⁽⁴⁾	1.6	n.a.	3.0	n.a.	2.3	n.a.	n.a.	n.a.
Book value per share (THB) ⁽⁵⁾	6.53	14.44	8.88	28.48	8.74	20.32	9.23	22.07

Source: Audited Financial Statements of the Business year ended 31 December 2021, 2022, and 2023 and reviewed financial statements for the six-month period ended 30 June 2024

Remarks:

(1) Total revenue comprises of revenue from sales of cement and cement-related products, sales of concrete and aggregates, revenue from industrial waste disposal and cleaning services, and others

(2) Total expense comprises of cost of sales and rendering services, selling and distribution expenses, administrative expenses, and other expenses

(3) Calculated from profit attributable to owners of the Business divided by weighted average number of ordinary shares

(4) Dividend per share announced in accordance with the performance of the Business in each period

(5) Calculated from the total paid-up shares

Additional information regarding financial position and performance of the Business can be obtained from Annual Report and the audited financial statements can be obtained from the website of the Securities and Exchange Commission (www.sec.or.th) or the Stock Exchange of Thailand (www.set.or.th)

Analysis on the Operating Performance

- For the year ended 31 December 2022 compared to the year ended 31 December 2021:

The Business's net profit increased from the previous year due to (1) an increase in net profit from the coal business driven by higher coal sales volume and average coal selling prices, (2) an increase in net loss from the ethanol business as ethanol sales volume decreased, and (3) a higher share of profits from associated companies due to the share of income from a new associated company which the Business acquired shares in August 2021.

- For the year ended 31 December 2023, compared to the year ended 31 December 2022:

The Business's net profit for 2023 decreased from the previous year due to (1) a decrease in net profit from the coal business, as coal sales volume increased but the average selling price of coal decreased, (2) an increase in net profit from the ethanol and soil conditioner byproduct business, driven by higher average ethanol sales volume and selling prices, and (3) a decrease in profit share from associated companies.

- For the six-month period ended 30 June 2024:

The Business's net profit for the first six months of 2024 decreased compared to the first six months of the previous year due to (1) a decrease in net profit from the coal business due to the decrease in average coal selling price, despite an increase in coal sales volume, (2) an increase in net profit from the ethanol and soil conditioner byproduct business due to the increase in average selling price of ethanol, and (3) a decrease in profit share from associated companies.

Please refer to the Business's annual report/One Report for more details.

Revenue by Business Segment

Revenue by business segment for the fiscal year ended 31 December 2021, 2022, and 2023 and for the six-month period ended 30 June 2024 are as follows:

Unit: THB mm (unless stated otherwise)

	<u>For the Year Ended 31 December</u>			<u>For the Six-month Period Ended 30 June</u>
	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
	<u>Consolidated Financial Statements</u>	<u>Consolidated Financial Statements</u>	<u>Consolidated Financial Statements</u>	<u>Consolidated Financial Statements</u>
Revenue from Coal Sales	<u>13,527</u>	<u>23,165</u>	<u>20,229</u>	<u>10,364</u>
Revenue from Ethanol Sales	<u>2,207</u>	<u>2,030</u>	<u>2,645</u>	<u>1,397</u>

	<u>For the Year Ended 31 December</u>			<u>For the Six-month Period Ended 30 June</u>
	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
	<u>Consolidated Financial Statements</u>	<u>Consolidated Financial Statements</u>	<u>Consolidated Financial Statements</u>	<u>Consolidated Financial Statements</u>
<u>Other Income</u>	<u>120.0</u>	<u>100.8</u>	<u>104.6</u>	<u>98.7</u>

Part 3 Section 1.4.2 The Potential List of the Board of Directors following the Tender Offer

Original

After the Tender Offer, the Tender Offerors may change or appoint additional directors or change the composition of the Board of Directors of the Business as deemed appropriate. Any change or appointment of additional directors or change in the composition of the Board of Directors will comply with the relevant laws and regulations, including Business' policies, and approval process from the Board of Directors and/or the shareholders meetings.

Revision

After the Tender Offer, especially in the event that if SCCC becomes a controlling person of the Business, the Tender Offerors may change or appoint additional directors or change the composition of the Board of Directors of the Business as deemed appropriate, whereby the amount of directors currently and after the Tender Offer, the Business will still maintain the amount of independent directors and audit committee at the required minimum amount as stipulated by the law. Any change or appointment of additional directors or change in the composition of the Board of Directors shall be selected from experience, expertise to support the business of the Business and the Tender Offeror will comply with the relevant laws and regulations, including Business' policies, and approval process from the Board of Directors and/or the shareholders meetings.

Part 3 Section 2.2 Policies and Plans of Business Operations

Original

2.2.1 Business Objectives

The Tender Offerors and any related party of the Tender Offerors as specified in the Section 258 have no plans or policies to make material changes to the core business objectives of the

Business within the period of 12 months following the end of the Tender Offer Period and intends to continue operating the Business as usual.

However, if essential or appropriate, the Tender Offerors, together with the Business, may consider changing the business plans. In the event of any material changes in the Business's financial condition or business circumstances, or if other necessary changes are required or appropriate, the Tender Offerors may reconsider and revise the business policies to ensure that they are appropriate for the operations and financial conditions of the Business to avoid any material impact on the operations of the Business or to enhance its efficiency and strengthen its competitiveness in the best interest of the Business.

In the case that the Tender Offerors implements any material changes to the Business which differ from those disclosed in the Tender Offer within 12 months following the end of the Tender Offer Period, the Tender Offerors shall seek approval from the Board of Directors and/or the Shareholder's meeting of the Business, as well as other relevant approvals required by applicable relevant rules, laws, and regulations.

2.2.2 Investment Plan

The Tender Offerors and any related party of the Tender Offerors as specified in the Section 258 have no plan to make any material investment that does not conform to the normal investment plans of the Business within the period of 12 months following the end of the Tender Offer Period.

However, if essential or appropriate, the Tender Offerors, together with the Business, may reconsider and revise the investment plans of the Business as appropriate in order to increase its efficiency in operation and management and improve each business line for the best interest of the Business.

In the case that the Tender Offerors implement any material changes to the Business which differ from those disclosed in the Tender Offer within 12 months following the end of the Tender Offer Period, the Tender Offerors shall seek approval from the Board of Directors and/or the Shareholder's meeting of the Business, as well as other relevant approvals required by applicable relevant rules, laws, and regulations.

2.2.3 Plan on Changing in Organization

The Tender Offerors and any related party of the Tender Offerors as specified in the Section 258 may propose for a change in Board of Directors composition and management structure of the Business as appropriate, either additional appointment or change of executives and/or personnel with knowledge and ability to increase efficiency in management for the best interest of the Business. Such a process may occur within the period of 12 months following the end of the

Tender Offer Period. Any changes and/or additions to the Board of Directors, managements, or personnel would be in compliance with the relevant rules and regulations.

2.2.4 Plan on Acquisition or Disposal of the Business's Assets

The Tender Offerors and any related party of the Tender Offerors as specified in the Section 258 have no plan or policy to have the Business materially acquiring and/or disposing of key assets in relation to the main business operation within 12 months following the end of the Tender Offer Period.

In the case that the Tender Offerors shall make any material changes which differ from those disclosed in the Tender Offer within 12 months following the end of the Tender Offer Period, the Tender Offerors shall seek approval from the Board of Directors and/or the Shareholder's meeting of the Business, as well as other relevant approvals required by applicable relevant rules, laws, and regulations.

2.2.5 Plan on Changing the Financial Structure

The Tender Offerors and any related party of the Tender Offerors as specified in the Section 258 have no plan or policy to make significant changes to the Business's financial structure within the next 12 months following the end of the Tender Offer Period.

However, if it is essential or appropriate, the Tender Offerors, together with the Business, may reconsider and revise the financial structure of the Business to ensure that the financial structure is appropriate for the operations and financial condition of the Business. Such process may include capital injection or debt financing in an appropriate level in order to avoid any material effects on the operations of the Business or to increase its efficiency and strengthen its competitiveness for the best interest of the Business.

In the case that the Tender Offerors shall make any material changes which differ from those disclosed in the Tender Offer within 12 months following the end of the Tender Offer Period, the Tender Offerors shall seek approval from the Board of Directors and/or the Shareholder's meeting of the Business, as well as other relevant approvals required by applicable relevant rules, laws, and regulations.

2.2.6 Dividend Policy

The Tender Offerors and any related party of the Tender Offerors as specified in the Section 258 have no plan or policy to make significant changes to the Business's dividend policy within the next 12 months following the end of the Tender Offer Period. The Business has a dividend payment policy to distribute dividends to shareholders at a rate not less than 60 percent of the net profits after allocating various reserves and is subject to the Business's investment plan,

necessity, relevant laws, and other related considerations. However, the actual dividend payout ratio may vary, being either higher or lower than the designated rate in the aforementioned policy, depending on various risk factors.

In the case that the Tender Offerors shall make any material change of dividend policy, such change will require approval from the Board of Directors and/or the Shareholder's meeting of the Business, as well as other relevant approvals required by applicable relevant rules, laws, and regulations.

Revision

2.2.1 Business Objectives

The Tender Offerors and any related party of the Tender Offerors as specified in the Section 258 have no plans or policies to make material changes to the core business objectives of the Business within the period of 12 months following the end of the Tender Offer Period and intends to continue operating the Business as usual.

However, if essential or appropriate, the Tender Offerors, together with the Business, may consider changing the business plans. In the event of any material changes in the Business's financial condition or business circumstances, or if other necessary changes are required or appropriate, the Tender Offerors may reconsider and revise the business policies to ensure that they are appropriate for the operations and financial conditions of the Business to avoid any material impact on the operations of the Business or to enhance its efficiency and strengthen its competitiveness in the best interest of the Business.

~~In the case event that SCCC becomes a controlling person of the Business, the Tender Offerors may implements such actions and any material changes to the Business which differ from those disclosed in the Tender Offer within 12 months following the end of the Tender Offer Period, the ~~Tender Offerors~~ shall seek approval from the Board of Directors and/or the Shareholder's meeting of the Business, as well as other relevant approvals required by applicable relevant rules, laws, and regulations.~~

2.2.2 Investment Plan

The Tender Offerors and any related party of the Tender Offerors as specified in the Section 258 have no plan to make any material investment that does not conform to the normal investment plans of the Business within the period of 12 months following the end of the Tender Offer Period.

However, if essential or appropriate, the Tender Offerors, together with the Business, may reconsider and revise the investment plans of the Business as appropriate in order to increase

its efficiency in operation and management and improve each business line for the best interest of the Business, especially in the event that SCCC becomes a controlling person of the Business.

In the case that the Tender Offerors implement any material changes to the Business which differ from those disclosed in the Tender Offer within 12 months following the end of the Tender Offer Period, the Tender Offerors shall seek approval from the Board of Directors and/or the Shareholder's meeting of the Business, as well as other relevant approvals required by applicable relevant rules, laws, and regulations.

2.2.3 Plan on Changing in Organization

The Tender Offerors and any related party of the Tender Offerors as specified in the Section 258 may propose for a change in Board of Directors composition and management structure of the Business as appropriate, either additional appointment or change of executives and/or personnel with knowledge and ability to increase efficiency in management for the best interest of the Business, especially in the event that SCCC becomes a controlling person of the Business. Such a process may occur within the period of 12 months following the end of the Tender Offer Period. Any changes and/or additions to the Board of Directors, managements, or personnel would be in compliance with the relevant rules and regulations and the Business will still maintain the independent directors and audit committee at the required minimum amount as stipulated by the law.

2.2.4 Plan on Acquisition or Disposal of the Business's Assets

The Tender Offerors and any related party of the Tender Offerors as specified in the Section 258 have no plan or policy to have the Business materially acquiring and/or disposing of key assets in relation to the main business operation within 12 months following the end of the Tender Offer Period.

In the case that the Tender Offerors shall make any material changes which differ from those disclosed in the Tender Offer within 12 months following the end of the Tender Offer Period, the Tender Offerors shall seek approval from the Board of Directors and/or the Shareholder's meeting of the Business, as well as other relevant approvals required by applicable relevant rules, laws, and regulations.

2.2.5 Plan on Changing the Financial Structure

The Tender Offerors and any related party of the Tender Offerors as specified in the Section 258 have no plan or policy to make significant changes to the Business's financial structure within the next 12 months following the end of the Tender Offer Period.

However, if it is essential or appropriate, the Tender Offerors, together with the Business, may reconsider and revise the financial structure of the Business to ensure that the financial structure is appropriate for the operations and financial condition of the Business. Such process may include capital injection or debt financing in an appropriate level in order to avoid any material effects on the operations of the Business or to increase its efficiency and strengthen its competitiveness for the best interest of the Business, especially in the event that SCCC becomes a controlling person of the Business.

In the case that the Tender Offerors shall make any material changes which differ from those disclosed in the Tender Offer within 12 months following the end of the Tender Offer Period, the Tender Offerors shall seek approval from the Board of Directors and/or the Shareholder's meeting of the Business, as well as other relevant approvals required by applicable relevant rules, laws, and regulations.

2.2.6 Dividend Policy

The Tender Offerors and any related party of the Tender Offerors as specified in the Section 258 have no plan or policy to make significant changes to the Business's dividend policy within the next 12 months following the end of the Tender Offer Period. The Business has a dividend payment policy to distribute dividends to shareholders at a rate not less than 60 percent of the net profits after allocating various reserves and is subject to the Business's investment plan, necessity, relevant laws, and other related considerations. However, the actual dividend payout ratio may vary, being either higher or lower than the designated rate in the aforementioned policy, depending on various risk factors.

In the case that the Tender Offerors shall make any material change of dividend policy, such change will require approval from the Board of Directors and/or the Shareholder's meeting of the Business, as well as other relevant approvals required by applicable relevant rules, laws, and regulations.

Part 3 Section 2.3 Related Party Transactions

Original

Currently, the Business has set out policies and procedures regarding approval of related party transactions in compliance with the rules and regulations stipulated by the SET and the SEC to prevent any conflict of interests between the Business and its subsidiaries, affiliated companies, related companies and/or any persons who may have potential conflict.

As of the date of Tender Offer submission, the Tender Offerors and the Business has a related party transaction with details disclosed in Part 2 Section 4.4.2 Related Party Transaction.

Within the period of 12 months following the end of the Offer Period, the Tender Offerors and any related party of the Tender Offerors, as specified in the Section 258 under the Securities and Exchange Act B.E. 2535 (as amended), has no plan to make any material changes to the current policy on related party transactions of the Business, and has no plan to enter into any material related party transaction with the Business.

However, if the Tender Offerors enters into related party transactions in the future, the Tender Offerors and the Business shall proceed and disclose details of such related party transactions in accordance with all related and applicable rules, regulations, notifications, orders or conditions stipulated by the SEC and/or the SET as required. This is to ensure that such related party transactions have similar criteria as those transactions entered with other parties on an arm's length basis (Arm's Length Transaction).

In the case that the Tender Offerors shall make any material changes that are different from what is disclosed in the Tender Offer, including entry by the Tender Offerors into any material related party transaction with the Business, which requires approval from the Shareholders meeting of the Business, the Tender Offerors shall seek for an approval from the Board of Directors and/or the Shareholder meeting of the Business and other relevant approvals as required by applicable relevant rules, laws and regulations.

Revision

Currently, the Business has set out policies and procedures regarding approval of related party transactions in compliance with the rules and regulations stipulated by the SET and the SEC to prevent any conflict of interests between the Business and its subsidiaries, affiliated companies, related companies and/or any persons who may have potential conflict.

As of the date of Tender Offer submission, the Tender Offerors and the Business has a related party transaction with details disclosed in Part 2 Section 4.4.2 Related Party Transaction.

Within the period of 12 months following the end of the Offer Period, the Tender Offerors and any related party of the Tender Offerors, as specified in the Section 258 under the Securities and Exchange Act B.E. 2535 (as amended), has no plan to make any material changes to the current policy on related party transactions of the Business, and has no plan to enter into any material related party transaction with the Business.

However, if the Tender Offerors enters into related party transactions in the future, the Tender Offerors and the Business shall proceed and disclose details of such related party transactions in accordance with all related and applicable rules, regulations, notifications, orders or conditions stipulated by the SEC and/or the SET as required. This is to ensure that such related party transactions have similar criteria as those transactions entered with other parties on an arm's length basis (Arm's Length Transaction).

In the case that the Tender Offerors shall make any material changes that are different from what is disclosed in the Tender Offer, including entry by the Tender Offerors into any material related party transaction with the Business, which requires approval from the Shareholders meeting of the Business, the Tender Offerors shall seek for an approval from the Board of Directors and/or the Shareholder meeting of the Business and other relevant approvals as required by applicable relevant rules, laws and regulations.

Part 4 Section 8.1 Methods of the Offer Price determination

Original

This Tender Offer is the tender offer for the entire securities of the Business in accordance with the duty after the acquisition of significant control in the juristic person through Chain Principle. On 19 August 2024, Sunrise, who is the major shareholder of SCCC, has additionally acquired ordinary shares of SCCC under the share purchase agreement between Sunrise and Jardine Cycle & Carriage Limited, resulting in Sunrise's shareholding exceeding 50.00 percent of the total issued and paid-up ordinary shares and total voting rights of SCCC before the Tender Offer. As at 18 March 2024 (the latest Record Date of LANNA), SCCC is the major shareholder of the Business, holding 44.99 percent of the total issued and paid-up ordinary shares and total voting rights of the Business. It is deemed that Sunrise has significantly acquired controlling power in the Business through SCCC under the Chain Principle rule, resulting in Sunrise being obliged to make a tender offer for the remaining securities of the Business subject to Clause 6 of the Notification TorChor. 12/2554.

As the Tender Offerors have not acquired any shares of the Business during the 90 days until 19 August 2024, the Offer Price of THB 16.50 (Sixteen Point Five Zero Baht) per share is the price that complies with Chapter 37 (1) of the Notification TorChor. 12/2554 which indicates that the Offer Price shall not be less than the cost of acquiring the controlling power in the Business through other juristic entity.

The table indicating the cost of acquiring controlling power in the Business through other juristic entity

Unit: THB mm (unless stated otherwise)

Methods for Determining LANNA's Offer Price from the Acquisition of Controlling Power in the Business through Other Juristic Entity			
(1)	Value of SCCC's Investment in LANNA	The calculation based on the 1-month VWAP before the announcement of entering into the Share Purchase Agreement between Sunrise and Jardine Cycle & Carriage Limited, from 17 July to 16 August 2024, multiplied by LANNA shares held by SCCC (equivalent to THB 14.16 per share multiply by 236,173,980 shares)	3,344.2

Methods for Determining LANNA's Offer Price from the Acquisition of Controlling Power in the Business through Other Juristic Entity			
(2)	Total Equity Value of SCCC	The calculation based on the 1-month VWAP before the announcement of entering into the Share Purchase Agreement between Sunrise and Jardine Cycle & Carriage Limited, from 17 July to 16 August 2024, multiplied by total SCCC shares (equivalent to THB 138.13 per share multiply by 298,000,000 shares)	41,162.7
(3)	Proportion of Investment	(1) divided by (2)	8.12%
(4)	Value of Total Paid-Up and Issued Shares of SCCC	Calculated based on the Tender Offer Price of SCCC shares at THB 160 per share, multiply by SCCC issued and paid-up shares (equivalent to THB 160.00 per share multiply by 298,000,000 shares)	47,680.00
(5)	Investment Value of LANNA based on Total Paid-up and Issued Shares of SCCC	(3) multiplied by (4)	3,873.71
(6)	Number of LANNA shares held by SCCC (million shares)		236.17
(7)	Cost of acquiring controlling power in the Business through other juristic entity (THB per share)	(5) divided by (6)	16.41

Revision

This Tender Offer is the tender offer for the entire securities of the Business in accordance with the duty after the acquisition of significant control in the juristic person through Chain Principle. On 19 August 2024, Sunrise, who is the major shareholder of SCCC, has additionally acquired ordinary shares of SCCC under the share purchase agreement between Sunrise and Jardine Cycle & Carriage Limited, resulting in Sunrise's shareholding exceeding 50.00 percent of the total issued and paid-up ordinary shares and total voting rights of SCCC before the Tender Offer. As at 18 March 2024 (the latest Record Date of LANNA), SCCC is the major shareholder of the Business, holding 44.99 percent of the total issued and paid-up ordinary shares and total voting rights of the Business. It is deemed that Sunrise has significantly acquired controlling power in the Business through SCCC under the Chain Principle rule, resulting in Sunrise being obliged to make a tender offer for the remaining securities of the Business subject to Clause 6 of the Notification TorChor. 12/2554.

As the Tender Offerors have not acquired any shares of the Business during the 90 days until 19 August 2024, the Offer Price of THB 16.50 (Sixteen Point Five Zero Baht) per share is the price that complies with Chapter 37 (1) of the Notification TorChor. 12/2554 which indicates that the Offer Price shall not be less than the cost of acquiring the controlling power in the Business through other juristic entity.

On 26 August 2024, the Business's Board of Directors Meeting resolved to pay an interim dividend of 1.10 THB per share to common shareholders with the Record Date of 9 September 2024 (during the Tender Offer Period). However, the Tender Offerors will not adjust the tender offer price of the Business in response to this dividend payment, whereby the Tender Offerors will not be entitled to receive the aforementioned dividend.

The table indicating the cost of acquiring controlling power in the Business through other juristic entity

Unit: THB mm (unless stated otherwise)

Methods for Determining LANNA's Offer Price from the Acquisition of Controlling Power in the Business through Other Juristic Entity			
(1)	Value of SCCC's Investment in LANNA	The calculation based on the 1-month VWAP ⁽¹⁾ before the announcement of entering into the Share Purchase Agreement between Sunrise and Jardine Cycle & Carriage Limited, from 17 July to 16 August 2024, multiplied by LANNA shares held by SCCC (equivalent to THB 14.16 per share multiply by 236,173,980 shares)	3,344.2
(2)	Total Equity Value of SCCC	The calculation based on the 1-month VWAP before the announcement of entering into the Share Purchase Agreement between Sunrise and Jardine Cycle & Carriage Limited, from 17 July to 16 August 2024, multiplied by total SCCC shares (equivalent to THB 138.13 per share multiply by 298,000,000 shares)	41,162.7
(3)	Proportion of Investment	(1) divided by (2)	8.12%
(4)	Value of Total Paid-Up and Issued Shares of SCCC	Calculated based on the Tender Offer Price of SCCC shares at THB 160 per share, multiply by SCCC issued and paid-up shares (equivalent to THB 160.00 per share multiply by 298,000,000 shares)	47,680.00
(5)	Investment Value of LANNA based on Total Paid-up and Issued Shares of SCCC	(3) multiplied by (4)	3,873.71
(6)	Number of LANNA shares held by SCCC (million shares)		236.17
(7)	Cost of acquiring controlling power in the Business through other juristic entity (THB per share)	(5) divided by (6)	16.41

Remark: (1) VWAP or Volume Weighted Average Market Price refers to the market price weighted by volume, calculated by dividing the total trading value by the total number of shares traded during the specified period