



Letter No. : TYCN007/67
 Date : 26 March 2024
 Subject : Invitation to the Annual General Shareholder's Meeting 2024
 To : Shareholders
 Tycoons Worldwide Group (Thailand) Public Co., Ltd.

- Enclosure:
1. Copy of minutes of the annual general shareholders' meeting 2023.
 2. Copy of Consolidated Statement of financial position, Consolidated Statement of comprehensive Income and Audit Report of Auditor 2023.
 3. Annual Report 2023.
 4. Backgrounds of the nominated persons to be elected as directors.
 5. Proxy form B. and C.
 6. Location of Company.
 7. Articles of association-AGM section.
 8. Documents to be shown before attending the Meeting.
 9. Request Annual Report 2023 form.

By this letter, please be informed that the Board of Director of Tycoons Worldwide Group (Thailand) Public Co., Ltd. will convene the Annual General Shareholder's Meeting 2024 on April 25, 2024 at 10:00 AM. At Tycoons Worldwide Group (Thailand) Public Co., Ltd. No. 99 Moo 1, Nikhom Phatthana, Nikhom Phatthana, Rayong 21180 Thailand to consider the following agendas:

Agenda 1. To confirm minutes of the annual general shareholders' meeting 2023.

Board's Opinion: The Board recommended that minutes of the annual general of shareholders' meeting 2023 held on April 26, 2023 be certified as accurate record, details see (*Enclosure 1*).

Agenda 2. To confirm Company's operating results of 2023.

Description: Details financial position and Company's operating results 2023 as follows: (MB: Million Baht)

1. Financial position : Current assets 2,222 MB, Non-current assets 3,554 MB, Total assets 5,776 MB, Current liabilities 1,041 MB, Non-current liabilities 57 MB, Total liabilities 1,098 MB, Shareholders' equity 4,678 MB, Paid-up share capital 4,476 MB, Appropriated-statutory reserve 10 MB, Unappropriated 159 MB, Other components of shareholder's equity (174) MB, Non-Controlling Interests of the subsidiary 208 MB.
2. Operating Results : Sales revenue is 5,575 MB, Other income 67 MB, Total revenues 5,642 MB, cost of sales 5,212 MB, Selling and administrative expenses 336 MB, Other expenses 5 MB, Total expenses 5,553 MB, Share of gain from investment in associate 139 MB, Finance income 3 MB, Finance cost 64 MB, Income tax expenses 31 MB, Net profit 136 MB, Basic net profit per share 0.23 Baht.
3. Cash Flow:

Net cash flows from operating activities	908 MB
Net cash flows from investing activities	(279) MB
Net cash flows from (used in) financing activities	(543) MB
Net increase in cash and cash equivalents	86 MB



Cash and cash equivalents at beginning of year	408 MB
Cash and cash equivalents at end of year	494 MB

4. The consolidated financial statement net profit 136 MB in 2023 which is mainly due to Operating income gain was 22 MB, none-operating gain were 68MB, Share of gain from investment in associate of 139 MB, Finance income 3 MB, Finance cost 64MB., Income tax expense 31 MB.
5. The Company and its subsidiary consolidated financial statements of 2023 details see (*Enclosure 2 and Annual Report 2023 Page 95-102*).

Board's Opinion: The Board recommended and acknowledgement of the operating results of the Company for the year 2023.

Agenda 3. To consider and approve financial statement of 2023.

Description: The Company and its subsidiary consolidated financial statements of 2023 contains Statements of financial position, Statements of comprehensive income, Cash flows statements and Statements of changes in shareholder's equity, which had been audited and unqualified opinion by Mr. Khitsada Lerdwana C.P.A registration No. (4958) representative of EY Office Limited on 27 Feb.2024 which had been reviewed by the audit committee details see (*Enclosure 2 and Annual Report 2023 Page 89-94*).

Board's Opinion: The Board recommended approval of the consolidated financial statement for the year ended December 31, 2023.

Agenda 4. To consider and approve the omission of annual dividend payment of 2023.

Description: Net comprehensives income of the Company 2023 (Separate Financial Statements) was 29,940,236 baht, and pursuant to clause 46 of Article of Association of the Company, the Company need to set aside 5% of net income as statutory reserve amounted 1,600,000 baht, so the remaining-was 28,340,236 baht. After that the Company should set aside 1% for bonus of director amounted 283,402 baht, 2% for bonus of employee amounted 566,805 baht in sequence, plus the accumulated the retained earning unappropriated in 2022 amount 25,927,871 baht, the retained earnings amounted 53,417,900 baht. Under dividend policy of the Company to set aside 40% for dividend, after calculating the dividend is 0.036 baht per share lower than the floor 0.2 baht, in order to maintain the company's cash liquidity for operating and the future investment expenditure, The Company omitted annual dividend of 2023 details see (*Annual Report 2023 Page 14-15*).

Board's Opinion: The Board recommended and approval of the omission of the annual dividend for the year 2023.

Agenda 5. To consider and approve 1/3 of directors retire by rotation and re-elect to return to the office and fixing the remuneration of directors and Audit Committee of 2024.

Description: According to the article of association of the company item No. 17, that 1/3 of director should retire by rotation and will propose to annual general shareholder's meeting 2024 to re-elect to return to the office and fixing the remuneration., details see attached (Backgrounds of the nominated persons to be elected as director's details see (*Enclosure 4 and Annual Report 2023 Page 75-76*).



1. Directors retire by rotation and re-elect to return to the office.

- 1. Mr. Huang, Wen-Sung Chairman of the Board
- 2. Mr. Natthawat Thanapinyanun Director
- 3. Mr. Navin Vongchankit Independent Director (Chairman of Audit Committee)

The nominee has passed the filter screening process of the Company's by board of directors, and has qualified for the operation of the Company. The above 3 director candidates are appointed by TGE. No other shareholder proposed the name of the director.

After discussion by the board of directors, candidates nominated as independent directors will be able to comment independently and in accordance with relevant regulations.

2. Total 7 directors, and Audit Committee total remuneration (salary) for 2024 is 1,920,000 Baht. No other remuneration details see (Annual Report, 2023 Page 75-76).

Year	2024 (Proposed year)	2023
Remuneration of directors and Audit Committee	1,920,000	1,920,000

Board's Opinion: The Board recommended the appointment of the approve the appointment of the Chairman of the Board Mr. Huang, Wen-Sung and Director Mr. Natthawat Thanapinyanun and Independent Director (Chairman of Audit Committee) Mr. Navin Vongchankit should retire by rotation and to re-elect to return to the office, and approve the remuneration of all directors and Audit Committee for 2024 is 1,920,000 baht as stated as above and will propose to the annual general shareholder's meeting 2024 for approval.

Agenda 6. To consider and approve the appointment of C.P.A. and fixing the remuneration 2024.

Description: 1. To appoint the C.P.A. of EY Office Limited Mr. Khitsada Lerdwana C.P.A. Registration No. 4958 Has been signed in the financial statements for a period of 6 years since 2018 and/or Ms. Manee Rattanabunnakit C.P.A. Registration No. 5313 and/or Mrs. Poonnard Paucharoen and/or Mrs. C.P.A. Registration No. 5238 and/or Mrs. Wilai Sunthornwanee C.P.A. Registration No. 7356 as Auditor of the Company for 2024. In the event the above auditors are unable to perform their duties, EY Office Limited is authorized to assign another of its auditors to perform the duties in place of them. The auditor of the subsidiary is not affiliated with the same accounting office as the Company. The board will ensure that the financial statements can be prepared in a timely manner. Which had been reviewed approve by the audit committee.

2. The appointed auditor has no relationship and/ or has an interest in the auditor with the Company/ Subsidiary/ Management/ Major Shareholder or any person related to such person.

3. The remuneration for the auditor of the Company 2024 is 3,055,000 baht. Which had been reviewed approve by the audit committee details see (Annual Report 2023 Page 74).

(Unit:THB.)

Audit and Non-audit service fee	2024 (Proposed year)	2023
Audit service fee	3,055,000	2,950,000
Non-audit service fee	160,000	160,000



Board's Opinion: The Board recommended the appointment of the C.P.A. of EY Office Limited Mr. Khitsada Lerdwana C.P.A. Registration No.4958. Has been signed in the financial statements for a period of 4 year since 2018 and/or Ms. Manee Rattanabunnakit C.P.A. Registration No. 5313 and/or Mrs. Poonnard Paocharoen C.P.A. Registration No. 5238 and/or Mrs. Wilai Sunthornwanee C.P.A. Registration No. 7356 as Auditor of the Company for 2024 and the remuneration for 2024 is 3,055,000 baht.

Agenda 7. Other consideration (if any)

You are invited to attend the meeting on the date, time and place mentioned above. Should you not be able to attend the meeting on the said date, you may appoint other person to attend the meeting by issuing the proxy in accordance with the form enclosed herewith and provide to the secretary of the Board of Director prior to the meeting.

Sincerely Yours,
Tycoons Worldwide Group (Thailand) Public Co., Ltd.

(Mr. Natthawat Thanapinyanun)
Director

