

**Distribution Details and Subscription Procedures for the Share Subscription and Subscription Payment for Ordinary Shares of SG Capital Public Company Limited (“SGC” or the “Company”) To be offered to Shareholders of Singer Thailand Public Company Limited (“SINGER”) Who Are Entitled to Pre-Emptive Rights**

**1. Subscription and Payment Period**

- For share subscription using hard copy documents, the subscription and payment period is from 9.00 a.m. to 4.00 p.m. of 21 to 25 November 2022 (5 business days in total); and
- For share subscription via tape recording (for a **subscriber** who has a securities trading account with Maybank Securities (Thailand) Public Company Limited only), the subscription and payment period is from 9.00 a.m. to 4.00 p.m. of 21 to 25 November 2022 (5 business days in total).

**2. Subscription Location, Supporting Documents and Evidence of Subscription Payment**

SGC appoints Maybank Securities (Thailand) Public Company Limited (“MST” or the “Co-Lead Underwriter”) to handle the tasks related to this Pre-Emptive Offering. Newly issued ordinary shares of SGC shall be offered to the eligible shareholders of SINGER whose names appear in the shareholder register book of SINGER as of 1 November 2022 (the “Record Date”) (collectively called the “Eligible Shareholders of SINGER”). The Eligible Shareholders of SINGER shall subscribe for ordinary shares of SGC by submitting the subscription form, supporting documents and evidence of subscription payment at the head office of MST as below:

Name: Maybank Securities (Thailand) Public Company Limited  
 Location: Investment Banking Department, 20<sup>th</sup> Floor No. 999/9 The Offices at CentralWorld  
 Rama 1 Road, Pathumwan Sub-District, Pathumwan District, Bangkok 10330  
 Contact Persons: Ms. Chiranat Chatchersak / Mr. Wasin Suteerayongprasert, Investment Banking Department  
 Tel Number: 02-658-5000 Ext. 1711 or 1781

Subscription for ordinary shares of SGC through postal mail, or fax, or any branch of bank is not allowed. For subscribers in Bangkok and other provinces, please contact the securities company that you have a securities trading account with. Such securities companies will provide advice / collect your subscription documents and send them to MST for further proceeding as identified in No 4 Subscription and Payment Procedures.

**3. Share Allocation**

The Eligible Shareholders of SINGER are entitled to subscribe for ordinary shares of SGC in accordance with the Pre-Emptive subscription ratio (as specified in the Certificate of Subscription Entitlement issued by Thailand Securities Depository Company Limited (“TSD”) (Enclosure 1)). In case that there is any fraction of shares arising from the allocation, the fraction shall be disregarded. Oversubscription is not allowed in this Pre-Emptive Offering.

The Eligible Shareholders of SINGER are able to check the final offer price and the pre-emptive subscription ratio via SINGER’s website ([www.singerthai.co.th](http://www.singerthai.co.th)) and the Stock Exchange of Thailand’s website. ([www.set.or.th](http://www.set.or.th))

The Eligible Shareholders of SINGER may subscribe for the Pre-Emptive Offering at the full entitlement, or lower than the entitlement, or abstain on the subscription at all.

In case that there are any ordinary shares of SGC still unsubscribed by the Eligible Shareholders of SINGER, such unsubscribed shares, including the fraction of shares that are rounded down, shall be allocated for the Initial Public Offering (IPO) or subscription by other groups of investors (if any), subject to SGC’s and/or the Co-Lead Underwriters’ discretion.

In any event, SGC, at its discretion, may refuse to offer or allocate its shares to the Eligible Shareholders of SINGER in case such offering or allocation causes or may cause (a) actions that violate any laws, rules or regulations of Thailand or abroad and/or SGC's articles of association (b) SGC to be obligated to act or take additional actions other than those required under Thai law and/or Thai regulations (c) non-compliance with the rules, procedures or conditions provided in connection with the offering or allocation of its ordinary shares.

SGC reserves its right to exclude the Eligible Shareholders of SINGER whose mailing addresses as appear in SINGER's share register book as of the Record Date are outside Thailand from the offering and allocation of shares.

The co-lead underwriters which include Maybank Securities (Thailand) Public Company Limited and Asia Plus Company Limited (collectively called the "Co-Lead Underwriters") reserve the right to allocate ordinary shares of SGC only to the shareholders who follow the specified subscription and payment procedures. Allocation of ordinary shares of SGC is subject to discretion of the Co-Lead Underwriters, where the offering and allocation methods may change as appropriate subject to relevant SEC regulations and requirements to ensure this IPO offering is successfully completed.

#### 4. Subscription and Payment Procedures

##### 4.1 Share Subscription Using Hard Copy Documents

Subscriber shall completely, clearly and accurately fill in the share subscription form (Type B for the Eligible Shareholders of SINGER) and sign it. In case subscriber is a juristic person, the share subscription form shall be signed by the authorized signatory (ies) of the subscriber, with the company's seal affixed. Data in share subscription form will be used for KYC / CDD purposes (Know Your Customer & Customer Due Diligence).

In case of subscription payment via bank transfer using bill payment of the Siam Commercial Bank Plc. under the account name "Maybank Securities (Thailand) Public Company Limited for Share Subscription 3" Biller A/C 0493127005 using a bill payment form as sent by TSD (Enclosure 4), subscriber shall complete the bill payment form clearly and completely, specify his/her 13-digit ID number or passport number or alien identification number or juristic person number (as the case may be) as Ref.1 and 10-digit shareholder number (as indicated in the certification of share subscription entitlement) as Ref.2 in the bill payment form. In case no Ref.1 and Ref.2 are indicated in the bill payment form, share subscription payment using the bill payment form is not allowed. Share subscription payment using a bill payment form can be made from 9.00 a.m. (or within business hours) of 21 November 2022 to 4.00 p.m. of 25 November 2022 at each branch of the Siam Commercial Bank Public Company Limited.

In case of share subscription payment using the bill payment form via cheque, cashier cheque or draft, the cheque, cashier cheque or draft (as the case may be) must be dated no later than 24 November 2022 and only after the date the registration statement and the prospectus become effective. Share subscription payment must be made via a crossed cheque which is made payable to "Maybank Securities (Thailand) Public Company Limited for Share Subscription 3" and must be collectible from the cheque clearing house within the same area within the next business day. Name of the cheque owner must be the same as that of share subscriber. Share subscription payment can be made at Siam Commercial Bank Public Company Limited every branch from 9.00 a.m. (or within business hours of Siam Commercial Bank Public Company Limited in each branch) of 21 November 2022 to 12.00 p.m. or cheque clearing time of Siam Commercial Bank Public Company Limited in each branch of 24 November 2022

##### 4.2 Share Subscription via Tape Recording (for subscriber who has a securities trading account with MST only)

- (1) Subscriber who has a securities trading account with MST can subscribe via an investment consultant (IC) from 9.00 a.m. to 4.00 p.m. (or within the business hours of MST) from 21 to 25 November 2022 in accordance with the subscription procedures MST indicates. Subscriber must provide verbal confirmation via tape recording share subscription system that he/she studies (or acknowledges) information about SGC

share offering as well as its relevant risk and warning as included in the prospectus and/or executive summary. Subscriber does not have to complete share subscription form and provide any other supporting share subscription documents.

- (2) Subscriber can make subscription payment by (1) ATS fund transfer or (2) collateral withdrawal from 9.00 a.m. to 4.00 p.m. (or within the business hours of MST) from 21 to 25 November 2022 in accordance with share subscription and payment instructions as indicated by MST.

**5. Required Documents for Share Subscription (only for subscriber who subscribes using hard copy documents)**

Subscriber shall provide the following required documents when subscribing for ordinary shares of SGC:

- 1) Certificate of subscription entitlement (issued by TSD)
- 2) Subscription form for ordinary shares of SGC (Form B which will be used by the Eligible Shareholders of SINGER only). This subscription form shall be accurately, completely and clearly filled and signed.
- 3) Evidence of subscription payment (Bill Payment Pay-In Slip)
- 4) In case that subscriber changes name / last name from that as showed in the shareholder register book of SINGER as at the Record Date, subscriber shall attach evidence issued by government authority including certificate of name / last name change, marriage certificate, divorce certificate, affidavit and etc.
- 5) Other required subscription documents as stated below (depending upon type of securities subscriber).

**In case of Thai Individual Subscriber**

A certified true copy of valid identification card (ID) must be provided. For lifelong ID card, a certified true copy of household registration showing the 13-digit ID card number must be provided. In the event that an ID card is not available or the ID card has expired, a certified true copy of valid official document that shows the ID card number together with a certified true copy of household registration showing the 13-digit ID card number must be provided. Such signature must be the same as that used in executing all copies of subscription documents.

In case the subscriber is minor who does not have an ID card, a certified copy of the valid ID card of the guardian (father/mother or legal representative) or legal conservator, and a copy of the household registration where the minor resides which the guardian (father/mother or legal representative) or legal conservator certifies, together with evidence showing that the minor can legally subscribe for the securities. In case the subscriber is a minor who has an ID card, a copy of minor's valid ID card together with a copy of valid ID card or a copy of lifelong ID card of the guardian (father/mother or legal representative) or legal guardian, all documents certified true copy by the guardian (father/mother or legal representative) or legal guardian together with an evidence showing the minor can legally subscribe for ordinary shares of SGC must be provided.

**In case of Foreign Individual Subscriber**

A certified true copy of valid alien certificate or passport must be provided. Such signature must correspond to that used in executing all copies of share subscription documents. In the event that subscriber is a minor, evidence showing that the minor can legally subscribe for ordinary shares of SGC.

**In case Subscriber Is A Juristic Person Incorporated in Thailand**

A copy of affidavit issued by the Ministry of Commerce no longer than 6 months prior to the subscription date, certified as a true copy by an authorized signatory (ies) of such juristic person and affixed with a company seal (if any), together with a certified true copy of the valid ID card, alien certificate or passport (as the case may be) of the authorized signatory (ies) of the juristic person. Such signature must correspond to that used in executing in all copies of share subscription documents.

In case of delegation of authority to other person (s), a valid power of attorney from the juristic person authorizing delegation of authority to proceed with the share subscription with a certified true copy of ID card or alien certificate or passport (as the case may be) of the authorized (ies) of the juristic person whose name (s) appears in the power of attorney and the proxy must be attached. If the power of attorney is a copy, such copy must be certified by authorized signatory (ies) of the juristic person whose name appears in the power of attorney and affixed with the company's seal (if any) or must be certified by the proxy who is authorized to sign under the scope of authority according to the power of attorney.

**In case the Subscriber Is a Juristic Person Incorporated outside Thailand**

A copy of affidavit or a copy of certificate of incorporation of the juristic person issued no longer than 6 months prior to the subscription date or within the period as deemed appropriate by MST, certified true copy by the authorized signatory (ies) of the juristic person and affixed with the company's seal (if any) with a certified true copy of valid alien certification or passport (as the case may be) of the authorized signatory (ies) of the juristic person.

All such documents must be certified on the signature by the notary public officer or any other authorized official in each country in which the documents are issued or certified, and the signature and seal of the notary public or any other authorized official shall be certified by an official of the Thai Embassy or Consulate in the country in which the documents are prepared or certified, all of which must be issued no more than 6 months prior to the subscription date. A certified true copy of valid alien certificate or passport (as the case may be) of the authorized signatory (ies) of the foreign juristic person must be provided. Such signature (s) must correspond to that used in executing all copies of subscription documents.

**In case of Appointing a Custodian as an Authorized Person to Proceed with the Subscription**

A copy of valid power of attorney from the subscriber empowering the custodian to proceed with the subscription, together with copies of relevant documents of the subscriber based on the type of subscriber described above (as the case may be) to be attached. The subscription form and all required documents for share subscription must be certified by the authorized representative (s) of the subscriber or the custodian (as the case may be) and affixed with the company's seal (if any), along with a certified copy of the custodian's document which shows the name(s) of authorized signatory (ies) on behalf of such custodian, and certified copies of valid ID card, alien certificate or passport (as the case may be) of the authorized signatories acting on behalf of the custodian.

**Additional Documents in case the Subscriber Empowers the Proxy to Proceed with the Subscription**

In case that subscriber does not wish to proceed with the subscription by himself/herself, the subscriber may authorize the proxy to proceed with the subscription, together with the authority to sign, amend the subscription form, make subscription payment and take other necessary and appropriate actions for the subscription or to complete the subscription on behalf of the subscriber. Subscriber is required to submit the original power of attorney in the form distributed by TSD, together with a certified true copy of valid ID card, alien certificate or passport (as the case may be) of the subscriber and the proxy, as well as required documents for share subscription which have been duly signed by the proxy together with a THB 30 stamp duty affixed.

In case that subscriber wishes to deposit the allocated shares in the issuer's account No. 600, subscriber must provide additional documents in the U.S. Indicia Checklist (For the Individual & Juristic Person) form, which is applicable only for subscriber who wishes to deposit the shares in the issuer's account No.600, and the Entity Status Certification and Information Disclosure Consent Form under FATCA (For subscriber who is a juristic person) which shall be certified a true copy.

## 6. Share Subscription Conditions

- Subscriber shall bear all expenses, transfer fees and/or other fees in connection with all money transfer transactions (if any).
- The Eligible Shareholder of SINGER who completes share subscription and makes subscription payment in full is not permitted to rescind the subscription under whatsoever cases.
- Subscriber who is the Eligible Shareholder of SINGER shall separately fill out the subscription form for ordinary shares of SGC (Form B for the Eligible Shareholder of SINGER) apart from other allocation (s) (if any).
- If subscriber fails to provide any required share subscription document as described above or does not provide all required subscription documents within the specified date and time, the Co-Lead Underwriters reserve the right to deem that such subscriber forfeits his subscription entitlement in this Pre-Emptive Offering.
- If subscriber is not able to make share subscription payment, or MST is not able to collect the payment, either in whole or in part, for share subscription (and such failure to collect is not the fault on part of the Co-Lead Underwriters) within the period of subscription and payment, or if subscriber does not completely fill in the subscription form, or information in the subscription form is unclear, or subscriber subscribes using a method other than those specified by MST, the Co-Lead Underwriters reserve the right to deem that such subscriber forfeits his subscription entitlement and the right not to allocate SGC shares to such subscriber or as the Co-Lead Underwriters deem appropriate within their discretion.
- If subscriber specifies the number of subscribed shares in the subscription form which is different from the subscription payment amount that MST actually receives, the Co-Lead Underwriters reserve the right to allocate SGC shares to such subscriber based on actual subscription payment amount received or allocate SGC shares to such subscriber at their sole discretion as the Co-Lead Underwriters deem appropriate.
- For certificate of subscription entitlement that TSD sends via registered mail to the Eligible Shareholder of SINGER, subscriber is required to complete one subscription form per one shareholder registration number. Subscriber is required to provide the number of set (s) of share subscription documents in accordance with the shareholder registration number(s) that subscriber wishes to use for share subscription.
- If subscription documents are submitted at MST's head office in hard copy, subscriber is required to complete one share subscription form for one shareholder registration number, and to make subscription payment in full for each share subscription form.
- In case share subscription forms and documents are submitted in hard copy at MST's headquarter and the name / last name of subscriber is changed, resulting in the name / last name of subscriber not corresponding to those that appear in SINGER's shareholder register book as of the Record Date, subscriber must provide relevant official document, such as certificate of name change, marriage certificate, divorce certificate, affidavit and etc.

- If subscriber's information as specified in share subscription form does not correspond to that in the shareholder register book of SINGER as of the Record Date, SGC and the Co-Lead Underwriters shall reserve the right to rely on information in the shareholder register book instead. To ensure offering and distribution of SGC shares is successful, the Co-Lead Underwriters hereby reserve the right to change details and procedures of share subscription payment, terms and conditions of share subscription or any details of share subscription and / or subscription payment as appropriate in case there is any issue, problem or limitation arising.

## 7. Return of Subscription Proceeds (if any)

In case subscriber does not receive allocation of SGC shares, either in whole or in part, MST will proceed to return subscription proceeds for the portion of shares that has not been allocated (either in whole or in part) to subscriber without any interest and/or damages according to the details below:

In case MST cannot return subscription proceeds to subscriber within the period as stated in this Section 7, subscriber shall receive interest at the rate of 7.5% per annum on the amount of subscription proceeds that has not been returned, calculated from the day immediately following the last day of the stated period until the date which subscriber finally obtains returned subscription proceeds. Under whatsoever cases, if there is a return of subscription proceeds for the portion of SGC shares that has not been allocated via the method as stated in this Section 7, it shall be regarded that subscriber duly receives subscription proceeds return for the portion of SGC shares he is not allocated. Then subscriber shall not have any right to claim any interest and / or damage from SGC and/or the Co-Lead Underwriters.

In case of an error in returning subscription proceeds to subscriber's bank account, a loss of cheque during subscription proceeds return or any error occurring in any other subscription proceeds return alternative which SGC and/or MST deems appropriate and it is not SGC's or MST's fault, e.g., share subscriber's name and address are unclear or not consistent with the information showed in the shareholder register book as at the Record date, SGC and MST will not be responsible for this.

Details of subscription proceeds return are as follows:

### 7.1 In case no SGC shares are allocated to subscriber

MST will return entire subscription proceeds with no interest and/or damage to subscriber who is not allotted SGC shares according to the followings:

Type of Subscriber	Subscription Proceeds Returning Channel	Subscription Proceeds Returning Period (from the last subscription date)
Subscriber who has a securities trading account with MST	<ul style="list-style-type: none"> <li>• Fund transfer to a bank account via ATS; or</li> <li>• Fund transfer to a bank account as specified in the subscription form; or</li> <li>• Fund transfer to a securities trading account as specified in the subscription form</li> </ul>	Within 5 business days
Subscriber who does not have a securities trading account with MST	<ul style="list-style-type: none"> <li>• Fund transfer to a bank account as specified in the subscription form; or</li> </ul>	Within 7 business days
	<ul style="list-style-type: none"> <li>• Via a crossed cheque made payable to subscriber whose name is indicated in the subscription form. Cheque will be delivered via a registered mail to the address as stated in the subscription form.</li> </ul>	Within 10 business days

In case subscriber selects to obtain returned subscription proceeds via fund transfer to a bank account, MST will return subscription proceeds to a saving account or a current account subscriber maintains with a commercial bank in Thailand. Name of subscriber must correspond to that of bank account owner. If any subscriber does not attach a certified true copy of the page in passbook which shows name and bank account number of subscriber or a certified true copy of bank statement along with the subscription form or in case MST cannot return subscription proceeds via fund transfer to a saving account or a current account subscriber maintains with a commercial bank in Thailand under whatsoever cases, MST will then return subscription proceeds to subscriber using a crossed cheque, cashier cheque or draft made payable to subscriber via registered mail to the address as stated in subscription form.

In case subscriber selects to collect returned subscription proceeds via cheque or MST cannot return subscription proceeds to subscriber's bank account and thus needs to return subscription proceeds using cheque, subscriber shall bear all incurred cheque collection fee (if any). In case MST cannot return subscription proceeds to subscriber within the stated period, subscriber shall receive interest at the rate of 7.5% per annum on the subscription amount that is not returned to be calculated from the date following the last day of the stated period until the date which subscription proceeds return can be made. In any case, if there is a return of subscription proceeds for the portion of SGC shares that is not allotted by a cheque delivered via registered mail to the address as specified in the subscription form, it shall be deemed that subscriber has duly received subscription proceeds return for the portion of shares that is not allotted. Subscriber then shall have no right to claim any interest and/or damages from SGC or the Co-Lead Underwriters.

In case of an error in returning subscription proceeds to subscriber's bank account, a loss of cheque during subscription proceeds return or any error occurring in any other subscription proceeds return alternative which SGC and/or MST deems appropriate and it is not SGC's or the Co-Lead Underwriters' fault, e.g., share subscriber's name and address are unclear or not consistent with the information showed in the shareholder register book as at the Record date, SGC and the Co-Lead Underwriters will not be responsible for this.

## **7.2 In case actual amount of SGC shares allotted to subscriber is lower than the amount subscriber wishes to subscribe**

MST will return subscription proceeds for the portion of SGC shares that is not allocated with no interest and/or damage to subscriber according to the followings:

<b>Type of Subscriber</b>	<b>Subscription Proceeds Returning Channel</b>	<b>Subscription Proceeds Returning Period (from the last subscription date)</b>
Subscriber who has a securities trading account with MST	<ul style="list-style-type: none"> <li>• Fund transfer to a bank account via ATS; or</li> <li>• Fund transfer to a bank account as specified in the subscription form; or</li> <li>• Fund transfer to a securities trading account as specified in the subscription form</li> </ul>	Within 5 business days
Subscriber who does not have a securities trading account with MST	<ul style="list-style-type: none"> <li>• Fund transfer to a bank account as specified in the subscription form; or</li> </ul>	Within 7 business days
	<ul style="list-style-type: none"> <li>• Via a crossed cheque made payable to subscriber whose name is indicated in the subscription form. Cheque will be delivered via a registered mail to the address as stated in the subscription form.</li> </ul>	Within 10 business days

In case subscriber selects to obtain returned subscription proceeds via fund transfer to a bank account, MST will return subscription proceeds to a saving account or a current account subscriber maintains with a commercial bank

in Thailand. Name of subscriber must correspond to that of bank account owner. If any subscriber does not attach a certified true copy of the page in passbook which shows name and bank account number of subscriber or a certified true copy of bank statement along with the subscription form or in case MST cannot return subscription proceeds via fund transfer to a saving account or a current account subscriber maintains with a commercial bank in Thailand under whatsoever cases, MST will then return subscription proceeds to subscriber using a crossed cheque, cashier cheque or draft made payable to subscriber via registered mail to the address as stated in subscription form.

In case subscriber selects to collect returned subscription proceeds via cheque or MST cannot return subscription proceeds to subscriber's bank account and thus needs to return subscription proceeds using cheque, subscriber shall bear all incurred cheque collection fee (if any). In case subscriber cannot return subscription proceeds to subscriber within the stated period, subscriber shall receive interest at the rate of 7.5% per annum on the subscription amount that is not returned to be calculated from the date following the last day of the stated period until the date which subscription proceeds return can be made. In any case, if there is a transfer of subscription proceeds for the portion of SGC shares that is not allotted by a cheque delivered via registered mail to the address as specified in the subscription form, it shall be deemed that subscriber has duly received subscription proceeds return for the portion of shares that is not allotted. Subscriber then shall have no right to claim any interest and/or damages from SGC or the Co-Lead Underwriters.

In case of an error in returning subscription proceeds to subscriber's bank account, a loss of cheque during subscription proceeds return or any error occurring in any other subscription proceeds return alternative which SGC and/or MST deems appropriate and it is not SGC's or the Co-Lead Underwriters' fault, e.g., share subscriber's name and address are unclear or not consistent with the information showed in the shareholder register book as at the Record date, SGC and the Co-Lead Underwriters will not be responsible for this.

### **7.3 In case subscriber is not allocated SGC shares as his/her cheque is not collectible or subscriber fails to follow subscription conditions**

MST will return cheque to subscriber whose cheque is not collectible or to subscriber who fails to conform to subscription conditions. Subscriber shall contact MST to obtain such returned cheque within 30 days from the end of subscription period. In case subscriber fails to contact MST within the stated period to obtain his/her returned cheque, MST will return cheque to subscriber according to the address as stated in the subscription form. When cheque is returned to subscriber, the Co-Lead Underwriters and SGC deem that subscription proceeds is returned. Subscriber then shall have no right to claim any interest and/or damage from SGC and the Co-Lead Underwriters.

In case subscriber is not allotted SGC shares as he or she fails to conform to subscription conditions, MST will return subscription proceeds with no interest and/or damage to subscriber according to the followings:

<b>Type of Subscriber</b>	<b>Subscription Proceeds Returning Channel</b>	<b>Subscription Proceeds Returning Period (from the last subscription date)</b>
Subscriber who has a securities trading account with MST	<ul style="list-style-type: none"> <li>• Fund transfer to a bank account via ATS; or</li> <li>• Fund transfer to a bank account as specified in the subscription form; or</li> <li>• Fund transfer to a securities trading account as specified in the subscription form</li> </ul>	Within 5 business days
Subscriber who does not have a securities trading account with MST	<ul style="list-style-type: none"> <li>• Fund transfer to a bank account as specified in the subscription form; or</li> </ul>	Within 7 business days
	<ul style="list-style-type: none"> <li>• Via a crossed cheque made payable to subscriber whose name is indicated in the subscription form. Cheque will be delivered via a registered mail to the address as stated in the subscription form.</li> </ul>	Within 10 business days



#### 7.4 In case share offering is cancelled

- (a) In case any conditions for share offering cancellation as stated in the underwriting agreement is triggered and the Co-Lead Underwriters and/or SGC exercises their right to cancel this offering, it is deemed that every subscriber exercises his right to cancel share subscription; or
- (b) In case there is any occurrence of event or condition that forces SGC to cancel this offering or being unable to deliver the offered securities, subscriber can exercise his/her right to rescind subscription. In this regard, subscriber shall express his/her intention to cancel share subscription within 5 business days from the date such event or condition is triggered.

In case (a) or (b) is triggered and subscriber exercises his/her right to cancel subscription, MST will return subscription proceeds with no interest and/or damage to subscriber according to the table below. In this regard, subscriber shall bear all relevant cheque collection fee as actually incurred.

Type of Subscriber	Subscription Proceeds Returning Channel	Subscription Proceeds Returning Period (from the last subscription date)
Subscriber who has a securities trading account with MST	<ul style="list-style-type: none"> <li>• Fund transfer to a bank account via ATS; or</li> <li>• Fund transfer to a bank account as specified in the subscription form; or</li> <li>• Fund transfer to a securities trading account as specified in the subscription form</li> </ul>	Within 5 business days
Subscriber who does not have a securities trading account with MST	<ul style="list-style-type: none"> <li>• Fund transfer to a bank account as specified in the subscription form; or</li> </ul>	Within 7 business days
	<ul style="list-style-type: none"> <li>• Via a crossed cheque made payable to subscriber whose name is indicated in the subscription form. Cheque will be delivered via a registered mail to the address as stated in the subscription form.</li> </ul>	Within 10 business days

In case subscriber selects to obtain returned subscription proceeds via fund transfer to a bank account, MST will return subscription proceeds to a saving account or a current account subscriber maintains with a commercial bank in Thailand. Name of subscriber must correspond to that of bank account owner. If any subscriber does not attach a certified true copy of the page in passbook which shows name and bank account number of subscriber or a certified true copy of bank statement along with the subscription form or in case MST cannot return subscription proceeds via fund transfer to a saving account or a current account subscriber maintains with a commercial bank in Thailand under whatsoever cases, MST will then return subscription proceeds to subscriber using a crossed cheque, cashier cheque or draft made payable to subscriber via registered mail to the address as stated in subscription form.

In case subscriber selects to collect returned subscription proceeds via cheque or MST cannot return subscription proceeds to subscriber's bank account and thus needs to return subscription proceeds using cheque, subscriber shall bear all incurred cheque collection fee (if any). In case subscriber cannot return subscription proceeds to subscriber within the stated period, subscriber shall receive interest at the rate of 7.5% per annum on the subscription amount that is not returned to be calculated from the date following the last day of the stated period until the date which subscription proceeds return can be made. In any case, if there is a transfer of subscription proceeds for the portion of SGC shares that is not allotted by a cheque delivered via registered mail to the address as stated in the subscription form, it shall be deemed that subscriber has duly received subscription proceeds return for the portion of shares that is not allotted. Subscriber then shall have no right to claim any interest and/or damage from SGC and the Co-Lead Underwriters.

In case of an error in returning subscription proceeds to subscriber's bank account, a loss of cheque during subscription proceeds return or any error occurring in any other subscription proceeds return alternative which SGC and/or MST deems appropriate and it is not SGC's or the Co-Lead Underwriters' fault, e.g., share subscriber's name and address are unclear or not consistent with the information showed in the shareholder register book as at the Record date, SGC and the Co-Lead Underwriters will not be responsible for this.

## 8. Delivery of Securities to Subscriber

TSD agrees to be the share registrar of SGC and provides depository services for subscribed shares in this offering. Subscriber can apply to scripless system services for depositing subscribed shares immediately. This thus allows subscriber to trade his/her shares on the Stock Exchange of Thailand (the "SET") upon SET approval for listing the Company's shares. In this offering, subscriber can request the Company to proceed on securities delivery choices as follows:

- (1) If subscriber wishes to deposit his shares in the securities trading account he/she has with a securities broker, SGC will deposit subscriber's allocated shares in the name of "The Thailand Securities Depository Company Limited for Depositors". TSD will then record the number of shares in the securities trading account of securities broker and will issue depository evidence to the subscriber.

Securities broker will also record the number of shares deposited by subscriber. In this regard, subscriber can start trading his/her subscribed shares on the SET on the first trading day of SGC shares.

When subscriber requests SGC to proceed with this (1), name of subscriber specified in the subscription form must correspond to name of owner of the securities trading account subscriber wishes to deposit his/her shares. Otherwise, SGC reserves the right to deposit allocated shares with TSD in the issuer account no.600 pursuant to (2). Subscriber can later ask his securities broker to transfer and deposit allocated shares in the securities trading account opened under his/her name.

- (2) If subscriber wishes to deposit his/her shares in the issuer account no.600, SGC will deposit allocated shares with TSD. TSD will then record the number of shares deposited in the issuer account no.600 and will issue depository evidence to subscriber. Subscriber must provide details or deliver a form as required by TSD.

If subscriber is defined as the "US Indicia" under FATCA, SGC will instead proceed to issue a share certificate in accordance with subscriber's name and deliver share certificate to subscriber via registered mail based on the mailing address as indicated in the subscription form. Subscriber may obtain a share certificate after the first trading day of SGC shares on the SET. In this case, subscriber cannot trade subscribed shares on the SET until he/she receives a share certificate which may be after SGC's first SET trading day.

If subscriber does not wish to provide details or deliver a form as TSD requires or does not select any share delivery choices, SGC reserves the right to deposit allocated shares with TSD in the issuer account no. 600 pursuant to this clause (2). Subscriber can later ask his/her securities broker to transfer and deposit his/her shares in the securities trading account he/she has with securities broker. Subscriber can select to receive his/her share certificate after the first SET trading day of SGC shares. Nevertheless, subscriber must deposit his/her shares in the securities trading account or the issuer account no.600. In this case, subscriber must pay the fee according to TSD instruction.

## 9. Other important information

Name of subscriber and that of owner of securities trading account must be the same. If the account number of securities trading account belongs to another person, shares will not be deposited in such securities trading account and subscriber will not be able to trade shares on the first SET trading day of SGC. SGC then reserves the right to deposit allocated shares with TSD in the issuer account no.600.

Please correctly specify the participant number of the securities broker to which allocated shares will be deposited. If the participant number is not correct, shares may be deposited with another broker, and SGC and the Co-Lead Underwriters will not be responsible for any loss or delay in claiming back the shares.

If you have any questions, please contact:

### Maybank Securities (Thailand) Public Company Limited

Please contact Ms. Chiranat Chatchersak or Mr. Wasin Suteerayongprasert

Investment Banking Department

The Offices at CentralWorld Floor 20

999/9 Rama 1 Road, Pathumwan Sub-District, Pathumwan District, Bangkok 10330

Tel. 02-658-5000 ext. 1711 or 1781

### Map of Maybank Securities (Thailand) Public Company Limited

#### Maybank Securities (Thailand) Public Company Limited

999/9 The Offices at Central World, 20<sup>th</sup>-21<sup>st</sup> Fl.,  
Rama 1 Road, Pathumwan, Bangkok 10330, Thailand  
Tel. 0-2658-5000, Fax 0-2658-6301



*This document is a translation of the Distribution Details and Subscription Procedures for the Ordinary Shares of SG Capital Public Company Limited ("SGC" or the "Company") for the Shareholders of Singer Thailand Public Company Limited ("SINGER") Who Are Entitled to Pre-Emptive Right Subscription, which is a part of the Notice of Allocation of Newly Issued Ordinary Shares in Thai language, and this document is prepared solely for the convenience of foreign shareholders of Singer Thailand Public Company Limited and should not be relied upon as the definitive and official document. In the event of any inconsistency between the Notice of Allocation of Newly Issued Ordinary Shares in Thai language and this English translation, the Thai version shall prevail in all respects.*





**Subscription Form for Newly Issued Ordinary Shares of SG Capital Public Company Limited (the "Company")**

Initial Public Offering of up to 820,000,000 newly issued ordinary shares with the par value of THB 1.00 per share, such number of shares include the allocation of no more than 574,000,000 shares to be offered to the Eligible Shareholders of Singer Thailand Public Company Limited ("SINGER")

The subscriber must pay for the subscription price at the offering price

(Subscription price and subscription ratio of newly issued ordinary shares is specified in the Certificate of Subscription Entitlement issued by The Thailand Securities Depository Company Limited)

Form B For the Eligible Shareholders of SINGER
1 Subscription Form per 1 Registration Number of Shareholder

To the board of Directors of SG Capital Public Company Limited (the "Company") and/or Maybank Securities (Thailand) Public Company Limited ("MST") as the Co-Lead Underwriter

Subscription date  21 November 2022  22 November 2022  23 November 2022  24 November 2022  25 November 2022

**Subscriber information (Please fill in the following information completely, precisely, and elaborately)**

I/We  Mr.  Mrs.  Miss  Juristic Persons  Others (Specify.....) Name..... Sex  Male  Female  
 ID Card No. .... Or,  Alien Identification card  Passport  Juristic Person ID No. .... Nationality (Country of registration as a Juristic Person).....  
 Date of Birth (A.D.) (Date of Incorporation)..... Occupation/ Type of Business..... Name and location of the Workplace/Place of incorporation.....  
 Phone No. .... Tax ID No. .... Type of Withholding Tax payment  Non Withholding Tax  Withholding Tax

I/We, the Eligible Shareholders of SINGER who reside in Thailand by having the registered mailing address in Thailand as recorded in the shareholders' registration book of SINGER on 1 November 2022 (the Record Date), hereby intend to subscribe for the newly issued ordinary shares of the Company, and would like to request for the allotment of newly issued ordinary shares as follows

Subscription Detail (please specify clearly)	Number Newly issued Ordinary Shares Subscribed (Shares)	Offering Price (Baht/Share)	Total Amount (Baht)	Amount to be paid (in Words)
<input type="radio"/> Subscription for full entitlement				
<input type="radio"/> Subscription for less than entitlement				

I/We herewith submit my payment for subscription of the newly issued ordinary shares by  
 Payment through Automatic Transferring System ("ATS")  Withdrawn deposits from I/We trading account"..... (For customers who has opened a trading account with Maybank \*)  
 Cash/ Transfer payment through Bill Payment to Siam Commercial Bank Public Company Limited payable to "Maybank Securities (Thailand) Public Company Limited for Securities Subscription 3" together with the details of Ref.1 which is the 13 digit personal identification card number or the passport number or the alien certificate number or the juristic person registration number and Ref. 2 which is the 10 digit shareholder registration number or by  
 Cheque/Cashier Cheque (Bank Cheque)/Draft through Bill Payment to Siam Commercial Bank Public Company Limited With Cheque no..... Dated..... Branch..... A/C Payee only payable to "Maybank Securities (Thailand) Public Company Limited for Securities Subscription 3" (In case payment via cheque/cashier check/draft, through Bill Payment, it must not be dated no later than 24 November 2022 and must be after the effective date of the registration statement and the prospectus only. The payment must be transacted over the counter before the out of time for cheque clearing of each branch of the bank on 24 November 2022 and MUST be collectable by the clearing house located in the same area within the next business day). The name of the cheque owner must be the same as the subscriber.

If I/We have received the allotted newly issued-ordinary shares, I/We hereby agree and consent the Company to proceed with the following: (Please select **only one** of the followings)

**In the case of having a securities trading account:**  
 Deposit the allotted newly issued shares under the name of "Thailand Securities Depository Company Limited for Depositors" and arranged for..... Participant No. .... to deposit the newly issued shares with Thailand Securities Depository Company Limited ("TSD") for Securities Trading Account Name..... Account No. .... which I/We have with such participant. (The name of the subscriber must be consistent with the name appearing on the securities trading account, otherwise deposit those shares with TSD under the issuer's account no. 600 (Issuer Account) in my/our name account, however, the subscriber can assign the securities company which the subscriber has opened a trading account with, to transfer the deposited shares into subscriber account.

**In the case of NOT having a securities trading account:**  
 Deposit the allotted newly issued ordinary shares to the participant in the name of "Thailand Securities Depository Company Limited" and deposit those shares with TSD under the issuer's account no. 600 (Issuer Account) in my/our name account (For the withdrawing or issuing a share certificate later, a subscriber shall pay the fees as specified by TSD). In case of depositing shares in the issuer's account, account no. 600, (Issuer Account) please fill in and sign the additional documents to be complied with the Foreign Account Tax Compliance Act ("FATCA") as set by TSD and as follows 1) "U.S. Indicia Checklist (Individual & Juristic Person) only for the shareholder wishing to deposit securities under the Issuer Account" and 2) "Entity Status Certification and Information Disclosure Consent Form under FATCA (FATCA STATUS) (in case of a juristic person)" to be sent to TSD. (The company reserves the right not to deposit shares in the Issuer Account, if the subscriber is defined as the "U.S. Indicia" under FATCA, the Company will instead proceed to issue a share certificate under the subscriber's name and deliver the share certificate to the subscriber by registered mail according to the registered mailing address as recorded in the shareholders' registration book of SINGER on 1 November 2022 (Record Date) within 15 days after the closing date of share subscription  
*\*Subscribers can request the issuance of share certificate only after the newly-issued ordinary shares were listed on the Stock Exchange of Thailand and has already deposited such shares according to the allotted shares received to a securities trading account or the issuer account, and shall pay the fees as specified by TSD*

In the subscription of newly issued ordinary shares, I/We  received the prospectus via ( ) Book ( ) CD-ROM ( ) Email  Executive Summary  DO NOT wish to receive the prospectus (In the case the subscriber does not select, it will assume that the subscriber does not wish to receive the prospectus and has already received the Executive Summary)

In case where the amount of subscription payment is equal to Baht 100,000 or more, if the subscriber is not the Beneficial Owner", please identify the Beneficial Owner.....  
 "Beneficial Owner means a natural person who ultimately owns or controls business relationship of customer and financial institution or professionals under Section 16 or a person on whose behalf a transaction is being conducted, including those persons who exercise ultimate effective control over a juristic person or person

In the event that I have not been allocated shares or have not been allocated shares in full amount subscribed, I agree to refund the subscription fee for the newly issued ordinary shares without interest or any compensation by the following methods (Please select only 1 box) If not specified or not clearly specified or incomplete documents, it is deemed to be refunded by check.

Issuance of a crossed cheque/ cashier's cheque made payable to me/us and delivered by registered mail to name and address appeared in shareholders' registration book of SINGER on 1 November 2022 (Record Date) via within 10 days from after the closing date of share subscription (By acceptance of the refund in the form of a crossed cheque/ cashier's cheque, the subscriber shall be responsible for and related fees arising from the processing of clearing the cheque/ cashier's cheque).  
 Transfer cash to my own bank account at..... Branch..... Account number..... Account type  Current account  Savings account (Please attached the certified copy of the first page of the related account book).

**Warning** In the case where the information that the subscriber specified is not related or unclear or not complete (e.g., did not attach a copy of the first page of the savings account passbook or a copy of the current account statement). The Subscription agent reserves the right to refund the share subscription by A/C Payee only payable on behalf of the subscriber sent by registered mail to the address listed in the shareholders' registration book of SINGER on the date of 1 November 2022 (Record Date).

**Suitability Test**  
 I/We completed a Suitability Test with the underwriters or other securities companies not over 2 years and acknowledged my acceptable risk tolerance level. (In the case where a subscriber have never conducted the Suitability Test or the subscriber have completed a Suitability Test with the underwriters or other securities companies for more than 2 years before the investment date, the subscriber MUST conduct Suitability Test for ordinary shares to be able to subscribe).  
 I/We have acknowledged the risk level of the ordinary share I intended to subscribe.  
 I/We completed KYC/DD form with the underwriters or other securities company, and studied the Company's executive summary or prospectus.  
 Although my result of the Suitability Test states that the ordinary shares subscription does not comply with my acceptable risk level, I/We still intend to subscribe for the ordinary shares by signing below to confirm my/our investment intention. I/We acknowledge that I/We invest in the ordinary shares which do not comply with the result of my suitability test. Therefore, the underwriters shall have no responsibilities for any loss from my investment in the future.

\*\*\*The Underwriter is entitled to deny any share subscription if such subscription is from any investor who does not complete the Suitability Test, or does not comply with the risk level of this subscription and refuse to sign this subscription form\*\*\*  
 Signed X ..... Subscriber  
 (.....)

We hereby certify that I/We am/are not a prohibited person for the allotment of newly issued ordinary shares as prescribed in the prospectus and as stipulated in relevant current applicable laws and regulations. I/We understand and accept that if I/We Am/Are considered as a prohibited person, I/We shall not have the right to subscribe/ be allotted the newly issued ordinary shares offered on this occasion, unless as prescribed as an exception in the prospectus or relevant laws and regulations. The subscription and payment made by the subscriber must be in accordance with the conditions specified in the prospectus for the issuance and offering of the newly issued ordinary share. The subscriber acknowledges and agrees that the Company and/or lead underwriters and/or subscription agent shall be entitled to refuse any subscription or any newly-issued ordinary shares allotment which is not compliance with such condition and any applicable laws and regulations. I/We hereby undertake to subscribe the said number of newly issued shares or any number of shares of the Company and/or lead underwriters and/or the subscription agent to Welus. I/We shall not cancel my/our subscription of newly issued ordinary shares and agree to accept a subscription refund should my/our subscription be refused or cancelled by the Company. I/We agree to the conditions and statements contained in the prospectus for the issuance and offering of the newly issued ordinary shares as well as memorandum of association of the Company currently in force and/or as may be amended in the future. We agree and consent to the financial institution (including the securities company and/or any juristic person) to which I/We have financial transactions with, to disclose any information relating to identification and details relating to my/our true beneficial owner to the lead underwriters and/or the subscription agent in order to be in compliance with Anti-Money Laundering Act and Counter – Terrorism and Proliferation if Weapon of Mass Destruction Financing Act. I/We represent and warrant that: (a) I/We am/are not located or reside in a jurisdiction in which it is unlawful (or results in the Company having additional obligations or actions) to make or accept any offer to acquire or subscribe for the newly issued ordinary shares or to use or submit this subscription form in any manner in which I/We have used or will use it; (b) I/We am/are not accepting the offer for subscription of newly-issued ordinary shares on non-discretionary basis on behalf of, or for the account or benefit of, a person located or reside in any jurisdiction referred to in (a) above at the time this subscription form was completed; (c) I/We am/are not acquiring newly issued shares with view to offer, sale, resale, transfer, delivery or distribution, directly or indirectly, of any such newly issued ordinary shares in or into any jurisdiction referred to in (a) above; and (d) I/We have read and understand, and I/We certify that my/our subscription of the newly-issued ordinary shares will not result in a violation of the offer and selling restrictions, and that I/We shall be deemed to make the applicable representation and warranties contained in the offer and selling restrictions. Without prejudice to the foregoing, the Company and/or the lead underwriters and/or the subscription agent reserve the right, but shall not be obliged, to treat as invalid subscription form (a) which appears to the Company and/or its lead underwriters and/or the subscription agent to have been executed in or dispatched from a restricted jurisdiction or which the Company and/or the lead underwriters and/or the subscription agent believes may violate any applicable legislation of the jurisdiction from which it was dispatched, or (b) which purports to exclude any of the representations or warranties above.

**Please be aware that investment in securities contain risks. Subscribers should study information in the Prospectus or The Executive Summary thoroughly before making a decision on investment.**  
 Signed X ..... Subscriber  
 (.....)

I/ We hereby certify that the above information is my/ our information, and I/ We acknowledge and agree that Maybank Securities (Thailand) Public Company Limited can collect, use and disclose such information for the subscription transaction for the company's newly issued ordinary shares for SINGER's shareholders, only those who are eligible for share allocation. The subscribers can view more details about the collection, use and disclosure of personal information of Maybank Securities (Thailand) Public Company Limited according for its privacy notice on the website https://www.maybank-ke.co.th/download/PrivacyPolicy\_TH.pdf and/or other channels specified by the company.

Signed X ..... Subscriber  
 (.....)

**Subscription Receipt for Newly Issued Ordinary Shares of SG Capital Public Company Limited ("Company") – Subscriber, please fill in the below section**

Subscription Date  21 November 2022  22 November 2022  23 November 2022  24 November 2022  25 November 2022 Subscription Form No.....

The Company or Maybank Securities (Thailand) Public Company Limited has received payment from (Name of subscriber from subscription form).....for subscription of newly issued ordinary shares of the company in total of.....shares amounting xxx per share totalling of.....Baht

Made payable by  Cash/ Transfer through Bill Payment  Automatic Transfer System ("ATS")  Withdraw deposits from I/We trading account\* Account number..... (Maybank customers only\*)

Cheque/Cashier Cheque/Draft/Cashier Cheque (Bank Cheque) through Bill Payment ..... Dated ..... Bank..... Branch.....

If the subscriber receives the allocation of the aforesaid ordinary shares, the subscriber requests as follows

Deposit the shares in the name of "Thailand Securities Depository Company Limited for the Depositors" Participant No..... Securities Trading Account No. ....


Deposit the shares in the name of "Thailand Securities Depository Company Limited" and deposit those shares under issuer's account for my/our name, account no. 600 (Issuer Account)

Authorized Officer .....



Remark: The subscriber who wishes to change the address, please directly send the notice of such change to the Securities Operation Department, Thailand Security Depository Co., Ltd. 93 The Stock Exchange of Thailand Building, Rachadapisek Road, Din Daeng, Bangkok 10400

BROKER			
ผู้ฝากเลขที่ Participant No.	ชื่อบริษัท Company Name	ผู้ฝากเลขที่ Participant No.	ชื่อบริษัท Company Name
002	บริษัทหลักทรัพย์ ทีเอสโก้ จำกัด TISCO SECURITIES COMPANY LIMITED	032	บริษัทหลักทรัพย์ ดาโอ (ประเทศไทย) จำกัด (มหาชน) DAOL SECURITIES PUBLIC COMPANY LIMITED
003	บริษัทหลักทรัพย์ พาย จำกัด (มหาชน) PI SECURITIES PUBLIC COMPANY LIMITED	034	บริษัทหลักทรัพย์ ฟิลลิป (ประเทศไทย) จำกัด (มหาชน) PHILLIP SECURITIES (THAILAND) PUBLIC COMPANY LIMITED
004	บริษัทหลักทรัพย์ ดีบีเอส-วีคเคอร์ส (ประเทศไทย) จำกัด DBS VICKERS SECURITIES (THAILAND) COMPANY LIMITED	038	บริษัทหลักทรัพย์ มียอนด์ จำกัด (มหาชน) BEYOND SECURITIES PUBLIC COMPANY LIMITED
005	บริษัทหลักทรัพย์ แลนด์ แอนด์ เฮาส์ จำกัด (มหาชน) LAND AND HOUSE SECURITIES PUBLIC COMPANY LIMITED	048	บริษัทหลักทรัพย์ ไอระ จำกัด (มหาชน) AIRA SECURITIES COMPANY LIMITED
006	บริษัทหลักทรัพย์ เกียรติพาณิชย์ จำกัด (มหาชน) KIATNAKIN PHATRA SECURITIES PUBLIC COMPANY LIMITED	050	บริษัทหลักทรัพย์ เอเชียเอส จำกัด ASL SECURITIES COMPANY LIMITED
007	บริษัทหลักทรัพย์ ซีจีเอส-ซีไอเอ็มบี (ประเทศไทย) จำกัด CGS-CIMB SECURITIES (THAILAND) CO., LTD.	051	บริษัทหลักทรัพย์ เอสบีไอ ไทย ออนไลน์ จำกัด SBI THAI ONLINE SECURITIES CO.,LTD.
008	บริษัทหลักทรัพย์ เอเชีย พลัส จำกัด ASIA PLUS SECURITIES COMPANY LIMITED	052	บริษัทหลักทรัพย์ จีเอ็มโอ-แซด คอม (ประเทศไทย) จำกัด GMO-Z COM SECURITIES (THAILAND) LIMITED
010	บริษัทหลักทรัพย์ เมอร์ริล ลินช์ (ประเทศไทย) จำกัด MERRILL LYNCH SECURITIES (THAILAND) LIMITED	200	บริษัทหลักทรัพย์ เมย์แบงก์ (ประเทศไทย) จำกัด (มหาชน) MAYBANK SECURITIES (THAILAND) PUBLIC COMPANY LIMITED
011	บริษัทหลักทรัพย์ กสิกรไทย จำกัด (มหาชน) KASIKORN SECURITIES PUBLIC COMPANY LIMITED	211	บริษัทหลักทรัพย์ ยูบีเอส (ประเทศไทย) จำกัด UBS SECURITIES (THAILAND) LIMITED
013	บริษัทหลักทรัพย์ เคจีไอ (ประเทศไทย) จำกัด (มหาชน) KGI SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	213	บริษัทหลักทรัพย์ เอเชีย เวลท์ จำกัด ASIA WEALTH SECURITIES COMPANY LIMITED
014	บริษัทหลักทรัพย์ โนมูระ พัฒนสิน จำกัด (มหาชน) CAPITAL NOMURA SECURITIES PUBLIC COMPANY LIMITED	221	บริษัทหลักทรัพย์ เมอร์ชานท์ พาร์ตเนอร์ จำกัด (มหาชน) MERCHANT PARTNERS SECURITIES PUBLIC COMPANY LIMITED
015	บริษัทหลักทรัพย์ คิงส์ฟอร์ด จำกัด (มหาชน) KINGSFORD SECURITIES PUBLIC COMPANY LIMITED	224	บริษัทหลักทรัพย์ บัวหลวง จำกัด (มหาชน) BUALUANG SECURITIES PUBLIC COMPANY LIMITED
016	บริษัทหลักทรัพย์ ธนชาต จำกัด (มหาชน) THANACHART SECURITIES PUBLIC COMPANY LIMITED	225	บริษัทหลักทรัพย์ ซี แอล เอส เอ (ประเทศไทย) จำกัด CLSA SECURITIES (THAILAND) LIMITED
019	บริษัทหลักทรัพย์ หยวนต้า (ประเทศไทย) จำกัด YUANTA SECURITIES (THAILAND) COMPANY LIMITED	229	บริษัทหลักทรัพย์ เจพีมอร์แกน (ประเทศไทย) จำกัด JPMORGAN SECURITIES (THAILAND) LIMITED
022	บริษัทหลักทรัพย์ ทรินิตี้ จำกัด TRINITY SECURITIES COMPANY LIMITED	230	บริษัทหลักทรัพย์ โกลเบล็ก จำกัด GLOBLEX SECURITIES COMPANY LIMITED
023	บริษัทหลักทรัพย์ อินโนเวสต์ เอกซ์ จำกัด INNOVEST X SECURITIES COMPANY LIMITED	242	บริษัทหลักทรัพย์ ซิตี้คอร์ป (ประเทศไทย) จำกัด CITICORP SECURITIES (THAILAND) LIMITED
026	บริษัทหลักทรัพย์ ยูโอบี เคย์เฮียน (ประเทศไทย) จำกัด (มหาชน) UOB KAY HIAN SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	244	บริษัทหลักทรัพย์ แมคควารี (ประเทศไทย) จำกัด MACQUARIE SECURITIES (THAILAND) LIMITED
027	บริษัทหลักทรัพย์ อาร์เอชบี (ประเทศไทย) จำกัด (มหาชน) RHB SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	247	บริษัทหลักทรัพย์ เครดิต สวิส (ประเทศไทย) จำกัด CREDIT SUISSE SECURITIES (THAILAND) LIMITED
029	บริษัทหลักทรัพย์ กรุงศรี จำกัด (มหาชน) KRUNGSRİ SECURITIES PUBLIC COMPANY LIMITED	248	บริษัทหลักทรัพย์ กรุงไทย เอ็กซ์สริง จำกัด KRUNGTHAI XSRING SECURITIES COMPANY LIMITED
030	บริษัทหลักทรัพย์ ไอวี โกลบอล จำกัด (มหาชน) I V GLOBAL SECURITIES PUBLIC COMPANY LIMITED	924	บริษัทหลักทรัพย์ ฟินันเซีย ซีเอส จำกัด (มหาชน) FINANSIA SYRUS SECURITIES PUBLIC COMPANY LIMITED
CUSTODIAN			
236	ธนาคารทีเอสโก้ จำกัด (มหาชน) TISCO BANK PUBLIC COMPANY LIMITED	328	ธนาคารกรุงศรีอยุธยา จำกัด (มหาชน) BANK OF AYUDHYA PUBLIC COMPANY LIMITED
243	บริษัทหลักทรัพย์ เพื่อธุรกิจหลักทรัพย์ จำกัด (มหาชน) TSFC SECURITIES PUBLIC COMPANY LIMITED	329	ธนาคารทหารไทยธนชาต จำกัด (มหาชน) TMB THANACHART BANK PUBLIC COMPANY LIMITED
245	ธนาคารทหารไทยธนชาต จำกัด (มหาชน) TMB THANACHART BANK PUBLIC COMPANY LIMITED	330	ธนาคารฮ่องกงและเซี่ยงไฮ้แบงกิงคอร์ปอเรชั่น จำกัด (เพื่อตราสารหนี้) THE HONGKONG AND SHANGHAI BANKING CORP.,LTD.BKK.-BOND
257	บริษัทหลักทรัพย์ ไทยพาณิชย์ อูเลียส แมร์ จำกัด SCB-JULIUS BAER SECURITIES COMPANY LIMITED	334	บริษัทหลักทรัพย์ เพื่อธุรกิจหลักทรัพย์ จำกัด (มหาชน) (คัสโตเดียน) TSFC SECURITIES PUBLIC COMPANY LIMITED - CUSTODIAN
301	ธนาคารซิตี้แบงก์ เอ็น.เอ. (CUSTODY SERVICES) CITIBANK N.A. -CUSTODY SERVICES	336	ธนาคารเกียรตินาคินภัทร จำกัด (มหาชน) KIATNAKIN PHATRA BANK PUBLIC COMPANY LIMITED
302	ธนาคารไทยพาณิชย์ จำกัด (มหาชน) THE SIAM COMMERCIAL BANK PUBLIC COMPANY LIMITED	337	ธนาคารทหารไทยธนชาต จำกัด (มหาชน) TMB THANACHART BANK PUBLIC COMPANY LIMITED
303	ธนาคารกรุงเทพ จำกัด (มหาชน) (ผู้รับฝากทรัพย์สิน) BANGKOK BANK PUBLIC COMPANY LIMITED - CUSTODY	339	ธนาคารทีเอสโก้ จำกัด (มหาชน) (เพื่อรับฝากทรัพย์สิน) TISCO BANK PUBLIC COMPANY LIMITED (CUSTODIAN)
304	ธนาคารฮ่องกงและเซี่ยงไฮ้แบงกิง คอร์ปอเรชั่น จำกัด THE HONGKONG AND SHANGHAI BANKING CORP.,LTD. BKK	340	ธนาคารเจพีมอร์แกน เชส (เพื่อค้าตราสารหนี้) JP MORGAN CHASE BANK (BOND TRADING)
305	ธนาคารกรุงไทย จำกัด (มหาชน) THE KRUNG THAI BANK PUBLIC COMPANY LIMITED	343	ธนาคารซีไอเอ็มบี ไทย จำกัด (มหาชน) CIMB THAI BANK PUBLIC COMPANY LIMITED
308	ธนาคารกสิกรไทย จำกัด (มหาชน) KASIKORN BANK PUBLIC COMPANY LIMITED	350	บริษัทหลักทรัพย์ สยามเวลธ์ จำกัด SIAM WEALTH SECURITIES COMPANY LIMITED
312	ธนาคารสแตนดาร์ดชาร์เตอร์ด (ไทย) จำกัด (มหาชน) STANDARD CHARTERED BANK (THAI) PUBLIC COMPANY LIMITED	351	บริษัทหลักทรัพย์ เวลธ์ แมจิก จำกัด WEALTH MAGIK SECURITIES CO.,LTD
316	ธนาคารไอซีบีซี (ไทย) จำกัด (มหาชน) INDUSTRIAL AND COMMERCIAL BANK OF CHINA (THAI) PUBLIC COMPANY LIMITED	425	ธนาคารกรุงไทย จำกัด (มหาชน) (เพื่อลูกค้า) KRUNG THAI BANK PUBLIC COMPANY LIMITED (FOR CUSTOMER)
320	ธนาคารดอยช์แบงก์ เอจี สาขากรุงเทพฯ - เพื่อรับฝากทรัพย์สิน DEUTSCHE BANK AKTIENGESELLSCHAFT BANGKOK BRANCH - CUSTODY SERVICES		

**“Bill payment Pay-in for eligible shareholders of SINGER whose names appear  
in the shareholder register book of SINGER as of 1 November 2022 only”**

ใบนำฝากชำระเงินค่าสินค้าและบริการ (Bill Payment Pay-In Slip)					
 <b>Maybank</b> Securities	บริษัทหลักทรัพย์ เมย์แบงก์ (ประเทศไทย) จำกัด (มหาชน)	วันที่/Date สาขา/Branch	ชื่อผู้นำฝาก/Name		
	999/9 ดี ออฟฟิศ แอท เซ็นทรัลเวิลด์ ชั้น 20 – 21 ถนนพระราม 1 ปทุมวัน กรุงเทพฯ 10330	เลขที่บัตรประจำตัวประชาชน/หนังสือเดินทาง/ใบต่างตัว/เลขทะเบียนนิติบุคคล (Ref.1) ID Card No./Passport No./Alien Card/Company Registration No. (Ref.1)	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>		
เลขประจำตัวผู้เสียภาษี : 0107545000314		เลขทะเบียนผู้ถือหุ้น / Registration No. (Ref.2) 10 หลัก	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>		
 <input type="checkbox"/> ธ.ไทยพาณิชย์ จำกัด (มหาชน) / Siam Commercial Bank PCL. ชื่อบัญชี “บริษัทหลักทรัพย์ เมย์แบงก์ (ประเทศไทย) จำกัด (มหาชน) เพื่อจองซื้อหุ้น 3” / Acct Name “Maybank Securities (Thailand) PCL for subscription 3” เลขที่บัญชี / Acct No. 049-3-12700-5 (Bill Payment) (ธุรกิจ)					
ชำระโดย / Paid by		เลขที่เช็ค / Cheque No.	ธนาคาร Bank / สาขา Branch	จำนวนเงิน / Amount	
<input type="checkbox"/> เงินสด / Cash		<input type="checkbox"/> เช็ค* / Cheque			
จำนวนเงิน (ตัวอักษร) / Amount (In words)					
กรุณานำเอกสารฉบับนี้ไปชำระเงินได้ที่ธนาคารที่ระบุข้างต้นได้ทุกสาขาทั่วประเทศ โดยไม่เสียค่าใช้จ่ายแต่อย่างใด / Please bring along this document and make a payment at any branches of bank stated above without any additional fee charged. * เฉพาะเช็คที่อยู่ในเขตสำนักหักบัญชีเดียวกันกับสาขาของธนาคารที่นำฝากเท่านั้น ซึ่งสามารถทราบผลการเรียกเก็บภายในวันทำการถัดไป / Only for cheque issued in the same clearing zone with the depositing bank branch which the clearing result is available in the next business day.					
<b>สำหรับเจ้าหน้าที่ธนาคาร (for Bank only)</b>					
ผู้รับเงิน / Name _____		ชื่อผู้นำฝาก / Name _____		โทรศัพท์ / Tel. no. _____	

สำหรับลูกค้า/For Customer

ใบนำฝากชำระเงินค่าสินค้าและบริการ (Bill Payment Pay-In Slip)					
 <b>Maybank</b> Securities	บริษัทหลักทรัพย์ เมย์แบงก์ (ประเทศไทย) จำกัด (มหาชน)	วันที่/Date สาขา/Branch	ชื่อผู้นำฝาก/Name		
	999/9 ดี ออฟฟิศ แอท เซ็นทรัลเวิลด์ ชั้น 20 – 21 ถนนพระราม 1 ปทุมวัน กรุงเทพฯ 10330	เลขที่บัตรประจำตัวประชาชน/หนังสือเดินทาง/ใบต่างตัว/เลขทะเบียนนิติบุคคล (Ref.1) ID Card No./Passport No./Alien Card/Company Registration No. (Ref.1)	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>		
เลขประจำตัวผู้เสียภาษี : 0107545000314		เลขทะเบียนผู้ถือหุ้น / Registration No. (Ref.2) 10 หลัก	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>		
 <input type="checkbox"/> ธ.ไทยพาณิชย์ จำกัด (มหาชน) / Siam Commercial Bank PCL. ชื่อบัญชี “บริษัทหลักทรัพย์ เมย์แบงก์ (ประเทศไทย) จำกัด (มหาชน) เพื่อจองซื้อหุ้น 3” / Acct Name “Maybank Securities (Thailand) PCL for subscription 3” เลขที่บัญชี / Acct No. 049-3-12700-5 (Bill Payment) (ธุรกิจ)					
ชำระโดย / Paid by		เลขที่เช็ค / Cheque No.	ธนาคาร Bank / สาขา Branch	จำนวนเงิน / Amount	
<input type="checkbox"/> เงินสด / Cash		<input type="checkbox"/> เช็ค* / Cheque			
จำนวนเงิน (ตัวอักษร) / Amount (In words)					
กรุณานำเอกสารฉบับนี้ไปชำระเงินได้ที่ธนาคารที่ระบุข้างต้นได้ทุกสาขาทั่วประเทศ โดยไม่เสียค่าใช้จ่ายแต่อย่างใด / Please bring along this document and make a payment at any branches of bank stated above without any additional fee charged. * เฉพาะเช็คที่อยู่ในเขตสำนักหักบัญชีเดียวกันกับสาขาของธนาคารที่นำฝากเท่านั้น ซึ่งสามารถทราบผลการเรียกเก็บภายในวันทำการถัดไป / Only for cheque issued in the same clearing zone with the depositing bank branch which the clearing result is available in the next business day.					
<b>สำหรับเจ้าหน้าที่ธนาคาร (for Bank only)</b>					
ผู้รับเงิน / Name _____		ชื่อผู้นำฝาก / Name _____		โทรศัพท์ / Tel. no. _____	

สำหรับธนาคาร/For Bank





**SG Capital Public Company Limited**

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**Part 1****Executive Summary**

This executive summary comes from the latest registration statement and draft of prospectus SG Capital Public Company Limited (“SGC” or “the Company”) filed with the Office of Securities and Exchange Commission of Thailand (“the Office of SEC”) on 28 October 2022. Investors can study details about this offering from the registration statement and draft of prospectus which will be effective very soon. They will be posted on the Office of SEC’s website at [www.sec.or.th](http://www.sec.or.th).

**Part 1**  
**Executive Summary**

**This executive summary is a part of the registration statement and prospectus, and contains brief information about the offering, nature and risks of the securities issuer. Therefore, investors are advised to study the detailed information in the complete version of the registration statement and prospectus that can be obtained from the IPO underwriters and the Company, or that submitted to the Office of SEC and can be found on the Office of SEC's website ([www.sec.or.th](http://www.sec.or.th)).**

**Summary of Details of IPO Offering**

**SG Capital Public Company Limited**

**(Offering Period: [•])**

**IPO Offering Details**

- |   |   |
|---|---|
| <b>IPO Offeror</b>                          | : SG Capital Public Company Limited (“ <b>The Company</b> ” or “ <b>SGC</b> ”)  |
| <b>Nature of Business</b>                   | : The Company is a non-financial institution financial service provider. Its headquarter is in Bangkok. Its services include (1) credit services and loans for home appliances, commercial appliances and machine (Captive Finance) (2) credit services and loans for trucks, personal cars and commercial cars (3) debt consolidation credit services and (4) Click2Gold credit services under “SG Capital” trademark. |
| <b>Total Number of Shares to be Offered</b> | : Up to 820,000,000 shares which account for 25.08% of total paid-up shares post IPO.   |
| <b>Offering Proportion</b>                  | : 1. Up to 574,000,000 shares which account for up to 70% of total IPO shares will be offered to investors with Pre-Emptive Rights; and<br>2. Up to [•] shares which account for up to [•]% of total IPO shares will be offered to securities clients of the IPO underwriters.  |

<b>IPO Underwriting</b>	: [•]
<b>Conditions</b>	
<b>IPO Price</b>	: THB [•] per share
<b>Total Offering Value</b>	: THB [*] million
<b>Par Value</b>	: THB 1 per share
<b>Book Value</b>	: THB 0.93 per share (Book value of SGC as of 30 June 2022 divided by total number of shares outstanding of 2,450,000,000 at the par value of THB 1.00 each prior to IPO)
<b>Offering of Ordinary Shares or Convertible Securities during the 6-Month Period Prior to Submission of IPO Offering Application to the Office of SEC</b>	: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>Relationship between the Issuer and the Financial Advisor and/or the Underwriters, e.g., Cross-Shareholding; Directors, Executives or Personnel of the Financial Advisor and/or Underwriters holding the positions of Directors of the Issuer; Loans from the Financial Advisor and/or Underwriters; and other relationship that may result in the Financial Advisor and/or Underwriters Lacking Independence in the Performance of Their Duties</b>	: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

<b>Rationale for IPO Price</b> : [*]
<b>Determination</b>
<b>Number and % of Total</b> : [*] shares which account for [*] % of total number of shares outstanding post-
<b>Shares Held by</b> : IPO
<b>Strategic</b>
<b>Shareholders not</b>
<b>subject to Silent</b>
<b>Period</b>
<b>Secondary Market</b> : <input checked="" type="checkbox"/> SET <input type="checkbox"/> mai
<b>Business Sector</b> : Finance and Securities
<b>Listing Criteria</b> : <input checked="" type="checkbox"/> Profit Test <input type="checkbox"/> Market Capitalization Test

**Fund-Raising Objectives**

The Company will use net IPO proceeds of approximately THB [\*] million after deduction of relevant IPO offering expenses as follows:

<b>Fund-Raising Objective</b>	<b>Approximate Amount to Be Used (Millions of THB)</b>	<b>Tentative Fund Usage Period</b>	<b>Fund Usage Details</b>
Fulfillment of working capital requirement	[•]	[•]	A portion of IPO proceeds will be used to expand SGC's business and to fulfil its working capital requirement.
Repayment of loans from the major shareholder	[•]	[•]	A portion of IPO proceeds will be used to repay loans from the major shareholder.
<b>Total</b>	<b>[•]</b>		

The above fund usage plan is the allocation of IPO fund at the Company's best estimate which is in accordance to its current business plan and situation. However, the Company's future business plans are subject to change, and actual fund usage may differ from the estimates. In this regard, the Company will proceed in accordance with Notification of the Office of SEC no. SorChor 63 / 2561 (2018) re: Changes in Fund Usage Objectives as Stated in the Registration Statement and Draft of Prospectus.

**The Company's Dividend Payment Policy**

The Company is to pay out dividends to shareholders at a rate of at least 50% of the net profit reported in the Company's separate financial statements and after deduction of all taxes and required legal reserves (if any). The Company will make a dividend payment when it has no accumulated loss as showed in its separate financial statements. The Company may however make a dividend payment at the rate differing from the specified rate from time to time, depending upon its annual business performance, financial condition, cash flows, working capital requirement, investment & business expansion plans, debt obligations, terms, conditions and financial covenants as stipulated in its loan agreements as well as other factors related to its business operations. The Company will make a dividend payment when the Board of Directors deems it is appropriate to do so and such dividend payment causes no significant impact to the Company's normal business operations. Dividend payment shall benefit the Company's shareholders and conforms to all applicable regulatory requirements.

Annual dividend payment shall be considered and approved by the annual general meeting of shareholders. There is an exception to this when an interim dividend payment is made. The Board of Directors may make an interim dividend payment from time to time when they deem it is appropriate to do so. After an interim dividend payment is made, this shall be proposed for acknowledgement by the meeting of shareholders which is immediately held after such dividend payment.

**Details of the IPO Offeror**

SG Capital Public Company Limited (“**the Company**” or “**SGC**”) was incorporated on 27 June 2012 as Singer Leasing Thailand Company Limited by Singer Thailand Public Company Limited (“**SINGER**”) or when including all of SINGER’s subsidiaries is accumulatively called “**the SINGER Group**”. Its initial registered capital was THB 1 million. The Company was incorporated for the purpose of providing hire-purchase financing for home appliances and commercial appliances. SGC accepted transferal of hire-purchase loan business and all related assets from SINGER in accordance with resolution of the extraordinary general meeting of shareholders of SINGER which was held on 26 November 2012. The Company’s name was later changed to SG Capital Company Limited on 25 July 2016. The Company continuously expands its business to satisfy ever-changing needs of its clients. In 2017, the Company expanded its business to provide credit services and loans for clients with vehicle registration certificates for cars, trucks and commercial vehicles under the brand “Rod-Tam-Ngern” (Car for Cash). In 2018, the Company expanded its business to provide the so called “Debt Consolidation” loans and credit services for employees and staffs of firms who work very well but have high debt burdens. In 2021, the Company started the so-called “Click2Gold” loans and credit services to aid persons who wish to accumulate their wealth via gold investment but having limited saving and investment capacity.

The Company has provided its services via its 274 members in professional sale teams, 1,721 members in nationwide networks of dealers and agents and more than 4,820 branches throughout Thailand of the SINGER Group. The Company’s past performances have exhibited continuous growth and sound profitability. The Company’s total assets as at 30 June 2022 stood at THB 14,182.34 million. Its total revenue for the years ended 31 December 2019, 2020 and 2021 was THB 891.52, 1,362.96 and 1,781.82 million respectively. Its total revenue for the 6-month periods ended 30 June 2021 and 2022 was THB 870.83 and 1,030.68 million respectively. Total number of loan and credit service contracts for all types of its loans and credit services as of 30 June 2022 was 323,990, with more than 280,375 clients under its portfolios.

The Company’s shareholding structure as of 30 June 2022 and that post IPO are as below:

No.	Shareholder	Pre-IPO		Post-IPO	
		Number of Shares Held	% of Total Paid-Up Shares	Number of Shares Held	% of Total Paid-Up Shares
1.	Singer Thailand Public Company Limited <sup>1</sup>	2,449,998,000	100.00	2,449,998,000	74.92
2.	Ms. Nonglak Luksanapokhin	1,000	-	1,000	-
3.	Mr. Kittipong Kanokwilairat	1,000	-	1,000	-
4.	Shares offered in the Initial Public Offering (IPO)	-	-	820,000,000	25.08
<b>Total</b>		<b>2,450,000,000</b>	<b>100.00</b>	<b>3,270,000,000</b>	<b>100.00</b>

**Note:** 1. SINGER was incorporated on 24 November 1969 and listed on the SET on 28 June 1984. SINGER has engaged in the business of distributing products under “SINGER” brand. Its shareholding structure is as follows:

SINGER’s shareholding structure as of 25 August 2022 is as below:

No.	Top 10 Shareholders of SINGER	As of 25 August 2022	
		Number of Shares Held	% of Total Paid-Up Shares
1.	JAY MART PUBLIC COMPANY LIMITED (“JMART”) <sup>1</sup>	208,871,053	25.48
2.	U CITY PUBLIC COMPANY LIMITED (“U”)	197,108,696	24.05
3.	MR. CHAO KARA	25,996,017	3.17
4.	SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	24,901,776	3.04
5.	Ms. KULISARA KARA	23,640,233	2.88
6.	Thai NVDR Company Limited	20,786,003	2.54
7.	MR. SATAPORN NGAMRUENGPONG	18,141,800	2.21
8.	Ms. MANEERAT NGAMRUENGPONG	14,780,000	1.80
9.	Mr. JITTIPORN CHANTARAT	9,928,728	1.21
10.	Ms. RAWISARA NGAMRUNGSIRI	9,161,000	1.12
<b>Total Shares Held by Top 10 Shareholders</b>		<b>553,315,306</b>	<b>67.50</b>
<b>Other Shareholders Apart from Top 10 Shareholders</b>		<b>266,422,014</b>	<b>32.50</b>
<b>Total Number of Shares Held<sup>2</sup></b>		<b>819,737,320</b>	<b>100.00</b>

**Note:** 1. Top 10 shareholders of JMART could be summarized as showed in the table below.

2. Total number of shares registered with the SET. Data is from [www.set.or.th](http://www.set.or.th).

JMART’s shareholding structure as of 25 August 2022 is tabled below:

No.	Top 10 Shareholders of JMART	As of 25 August 2022	
		Number of Shares Held	% of Total Paid-Up Shares
1.	VGI Public Company Limited (“VGI”)	208,679,600	14.63
2.	Mr. ADISAK SUKHUMWITTAYA	192,971,116	13.53
3.	U CITY PUBLIC COMPANY LIMITED (“U”)	139,819,587	9.80
4.	Mr. AKEACHAI SUKHUMWITTAYA	119,539,718	8.38
5.	Ms. YUWADEE PONGATTCHA	111,194,154	7.80
6.	Ms. JUTHAMART SUKHUMWITTAYA	79,633,277	5.58
7.	Thai NVDR Company Limited	29,957,832	2.10
8.	Doctor PONGSAK THAMATHATAREE	28,357,600	1.99
9.	Mr. SOMPONG SILPSOMBOON	28,200,001	1.98
10.	Mr. PEERANART CHOKWATTNA	27,328,585	1.92
<b>Total Shares Held by Top 10 Shareholders</b>		<b>965,681,470</b>	<b>67.71</b>
<b>Other Shareholders Apart from Top 10 Shareholders</b>		<b>461,271,011</b>	<b>32.29</b>
<b>Total Number of Shares Held<sup>1</sup></b>		<b>1,426,952,481</b>	<b>100.00</b>

**Note:** Total number of shares registered with the SET. Data from [www.set.or.th](http://www.set.or.th)

## Revenue Structure

The Company's revenue structure for the years 2019, 2020 and 2021 and for the 6-month periods ended 30 June 2021 and 2022 are tabled below:

	31 December 2019 <sup>1</sup>		31 December 2020		31 December 2021	
	Millions of THB	%	Millions of THB	%	Millions of THB	%
<b>Interest revenue from home appliance and machine hire purchase loans</b>	<b>654.55</b>	<b>73.42</b>	<b>939.82</b>	<b>68.95</b>	<b>1,056.50</b>	<b>59.30</b>
- Home appliance hire purchase loans <sup>2</sup>	581.97	65.28	884.94	64.93	1,022.99	57.09
- Machine hire purchase loans	72.58	8.14	54.88	4.02	39.47	2.21
<b>Interest revenue from car for cash loans</b>	<b>183.96</b>	<b>20.63</b>	<b>352.18</b>	<b>25.84</b>	<b>659.73</b>	<b>37.03</b>
- Auto loans in the type of car ownership registration transferal	33.62	3.77	46.68	3.43	86.56	4.86
- Auto loans using car registration as collateral	150.34	16.86	305.50	22.41	573.17	32.17
<b>Interest revenue from debt consolidation loans</b>	<b>0.70</b>	<b>0.08</b>	<b>5.77</b>	<b>0.42</b>	<b>19.19</b>	<b>1.08</b>
<b>Interest revenue from gold for cash loans</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.39</b>	<b>0.02</b>
<b>Interest revenue from other loans<sup>3</sup></b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total interest revenue</b>	<b>839.21</b>	<b>94.13</b>	<b>1,297.77</b>	<b>95.22</b>	<b>1,735.93</b>	<b>97.42</b>
Other revenue <sup>4</sup>	52.31	5.87	65.20	4.78	45.88	2.58
<b>Total revenue</b>	<b>891.52</b>	<b>100.00</b>	<b>1,362.96</b>	<b>100.00</b>	<b>1,781.82</b>	<b>100.00</b>

**Note:** 1. 2019 financial statements are internal ones that were prepared by management for purpose of comparison.  
2. Revenue from home appliance hire purchase loans also includes financial support from the Company's major shareholder.  
3. Other loans include loans for buying home appliances.  
4. Other revenue mainly includes fee revenue, commission revenue and revenue from asset disposal.

	For the 6-Month Periods Ended			
	30 June 2021		30 June 2022	
	Millions of THB	%	Millions of THB	%
<b>Interest revenue from home appliance and machine hire purchase loans</b>	<b>553.07</b>	<b>63.51</b>	<b>519.63</b>	<b>50.42</b>
- Home appliance hire purchase loans <sup>1</sup>	532.26	61.12	507.58	49.25
- Machine hire purchase loans	20.81	2.39	12.05	1.17
<b>Interest revenue from car for cash loans</b>	<b>289.55</b>	<b>33.25</b>	<b>479.97</b>	<b>46.57</b>
- Auto loans in the type of car ownership registration transferal	37.70	4.33	60.92	5.91
- Auto loans using car registration as collateral	251.85	28.92	419.05	40.66
<b>Interest revenue from debt consolidation loans</b>	<b>7.98</b>	<b>0.94</b>	<b>13.35</b>	<b>1.32</b>
<b>Interest revenue from gold for cash loans</b>	<b>-</b>	<b>0.00</b>	<b>0.08</b>	<b>0.01</b>
<b>Interest revenue from other loans<sup>2</sup></b>	<b>-</b>	<b>-</b>	<b>0.03</b>	<b>0.01</b>
<b>Total interest revenue</b>	<b>850.61</b>	<b>97.68</b>	<b>1,013.05</b>	<b>98.29</b>
Other revenue <sup>3</sup>	20.23	2.32	17.64	1.71
<b>Total revenue</b>	<b>870.83</b>	<b>100.00</b>	<b>1,030.68</b>	<b>100.00</b>

**Note:** 1. Revenue from home appliance hire purchase loans also includes financial support from the Company's major shareholder.  
2. Other loans include loans for buying home appliances.  
3. Other revenue mainly includes fee revenue, commission revenue and revenue from asset disposal.



**The Board of Directors**

As of 30 June 2022, the Company's Board of Directors consisted of 7 directors as follows:

No.	Name	Position
1.	Mr. Pipit Pichaisornthat	Chairman / Independent Director / Chair of the Nomination, Remuneration and Good Corporate Governance Committee
2.	Mr. Suranit Sornsuchart	Chairman of the Audit Committee
3.	Mr. Pongsak Acchakulvisut	Audit Committee / Nomination, Remuneration and Good Corporate Governance Committee / Chairman of the Risk Management Committee
4.	Mr. Pisit Puapan	Audit Committee / Risk Management Committee
5.	Mr. Peeranart Chokewattana	Director
6.	Mr. Kittipong Kanokwilairat	Director / Nomination, Remuneration and Good Corporate Governance Committee
7.	Ms. Busaba Kulsiritham	Director / Risk Management Committee

**Risk Factors****1. Business Risk**

**1.1 Risk of Relying on Support from the Major Shareholders including Reliance on Support from SINGER Thailand Plc. to Operate Its Hire Purchase Business and Reliance on Support from JMT Network Services Plc. in Managing Its Low-Quality Receivables**

The Company is a non-financial institution financial service provider. Its business started from provision of loans and credit services for purchasing appliances which are distributed by SINGER. Sales staffs of SINGER has provided details about loans and credit services of SGC to those wishing to buy appliances but not have enough money. SINGER's sales staffs will coordinate with clients and obtain all required loan and credit service documents before reverting them to the Company. SINGER will deliver appliances to clients and help SGC collect installment payments from clients and reverting them to SGC. The Company has also contracted SINGER in disposing confiscated appliances in case hire-purchase clients fail to make their installment repayment. Nevertheless, SGC will consider and approve loans and credit services for SINGER's clients in accordance with its internal loan and credit approval criteria.

As of 31 December 2019, 2020, 2021 and 30 June 2022, the Company's outstanding hire purchase loans for buying SINGER products amounted THB 1,707.82, 2,778.70, 4,336.49 and 5,442.32 million consecutively, accounting for 47.22, 41.51, 39.56 and 39.41% of its total loans at each respective date. For the years 2019, 2020 and 2021, total interest earned from hire purchase receivables for buying SINGER products amounted THB 585.31, 889.77 and 1,002.85 million respectively, accounting for 69.75, 68.56 and 57.77 % of total interest earned in each respective year. For the 6-month periods ended 30 June 2021 and 2022, total interest earned from hire purchase receivables for buying SINGER products amounted THB 521.55 and 481.88 million respectively, accounting for 61.31 and 47.57% of total interest earned in each period. In case SINGER could not get clients who will buy its products and obtain hire purchase loans

from SGC or in case clients select to obtain loans from other hire purchase loan providers, this will negatively impact the Company's business, cash flows, financial position, result of business operation and business opportunities.

From 2018 to 2019, home appliance hire purchase receivables had a high NPL ratio, and this affected credit quality of hire purchase receivables and the Company's result of operation. SINGER thus entered into an MOU with the Company with the aim to mitigate such credit loss impact. SINGER thus started to provide financial support to SGC since 1 January 2019, and the amount of such support will decrease from one period to another. Provision of financial support from SINGER to SGC ended on 31 March 2021. Note that financial support from SINGER will be amortized and recognized in accordance with number of installment payment periods. For the years ended 31 December 2019, 2020 and 2021, the Company recognized financial support revenue from SINGER for the respective amounts of THB 76.86, 292.59 and 236.96 million. For the 6-month periods ended 30 June 2021 and 2022, the Company recognized financial support revenue from SINGER for the respective amounts of THB 153.21 and 53.81 million. As of 30 June 2022, amount of financial support from SINGER waiting for amortization stood at THB 42.42 million, and this will be fully amortized within 2023.

In accordance with the business strategy of providing hire purchase loans for buying appliances that SGC has pursued along with SINGER, the Company realizes that SINGER can reach potential clients using direct sale channel where SINGER's sales staffs will have a frequent meeting with clients and they can closely interact with the clients. SGC has then contacted SINGER to follow up with and collect periodic installment payments from those clients so that SINGER's sales staffs will carefully evaluate and select only hire-purchase clients with sound repayment capacity and good financial discipline. When appliances are confiscated from defaulting clients, SINGER will dispose such confiscated appliances and recoverable amount (if any) will be returned to SGC. This will also allow SINGER to distribute second-hand appliances with lower prices to those who need them.

In dealing with receivables with low credit quality, SGC's staffs will mainly handle this. The Company has also hired external parties to handle this. SGC has managed its hire purchase receivable portfolios by disposing them via the receivable claims auction process. Under this auction process, SGC will send an invitation letter for receivable claims auction to at least three potential auction bidders. JMT Network Services Plc. ("JMT") which is a subsidiary of Jay Mart Plc. ("JMART") won such past auctions. For the years ended 31 December 2019, 2020 and 2021, SGC earned revenue from disposing receivables with low credit-quality to JMT for the respective amount of THB 147.86, 67.17 and 2.32 million consecutively. For the 6-month periods ended 30 June 2021 and 2022, the Company earned respective amounts of THB 0.00 and 15.77 million from disposing receivables with low credit quality to JMT. In August 2022, SGC approved a handbook for receivables with low credit quality auction whereby the Company is required to send an invitation letter to at least 10 auction bidders. The invitation for auction will be publicly announced on the Company's website and in at least one local newspaper. The Company also set up an Auction Committee to consider, evaluate and approve the bidding winner. Such committee comprises representatives from A/R management, Legal and Risk Management Departments to ensure effectiveness and transparency in the auction process.

Apart from its reliance on some key business supports from SINGER and JMT, the Company has also contracted SINGER in handling some management service tasks including 1) co-sharing of some departments with SINGER such as budgeting and purchasing, HR management and office management and 2) IT service and maintenance. SGC has also leased some office area from SINGER. As the Company has aimed to actively reach the car-for-cash clients via its sales staffs, there is thus no need for large office area. Only office area for meeting and handling administrative tasks is required. There will be no significant rise in demand for office area in the near future. SGC has also sub-leased some building areas from SG Service Plus Co., Ltd. (“SGS”) which is a warehouse area for its own staffs use. The written lease agreement clearly specifies the area lease price which is determined based on the proportion of actual area used to total area plus additional utilities expense as actually incurred and used. Such utilities expense is allocated from actually incurred utilities expense amount. For the years ended 31 December 2019, 2020 and 2021, amount of administrative expense charged by SINGER totaled THB 31.92 million in each year. Amount of office lease expense charged by SINGER and SGS totaled THB 4.61, 5.25 and 7.55 million in each respective year. Amount of administrative expense charged by SINGER for the 6-month periods ended 30 June 2021 and 2022 totaled THB 15.96 and 6.00 million respectively. Amount of office lease expense charged by SINGER and SGS for the 6-month periods ended 30 June 2021 and 2022 totaled THB 2.50 and 1.22 million respectively. Use of administrative services from SINGER and lease area will be annually reviewed to ensure that the charges are in line with the actual services rendered and the service fee. These transactions has led to economy of scale under the management of Singer.

Regarding the details related to business support agreement, details of product purchase from Singer, subsidy support, office leasing, and services to follow up on the debt collection and products confiscated, please consider the further details about the agreement in 5.2.2.9 Service with related party in 2.2.5 Other Significant Information and please consider the details in 9.3.2 Related party transaction, which is a part of 2.3.9 Internal Control. Risk Management, and Related party transactions. Also, please consider the impact from the cancellation and modification of the rate charges in 4.1.3.4 Impact from related party transactions, which is a part of 2.2.4 Management discussion and analysis of Management.

Regarding the sales of NPL to JMT Network Services Public Company Limited, please consider 9.3.2 Related party transaction, which is a part of 2.3.9 Internal Control. Risk Management, and Related party transactions.

## **1.2 Risk of Reliance on Financial Support from SINGER**

SGC has relied heavily on financial support from SINGER who is its major shareholder. Such funding has been used to support the Company’s business operation. As of 30 June 2022, outstanding loans from SINGER amounted THB 10,335.27 million, accounting for 86.83% of the Company’s total liabilities. Nevertheless, post IPO the Company will obtain funding from IPO offering to support its business operation and expansion. SGC will also have more access to various sources of funding including bank loans to support its operation and expansion. As of 30 June 2022, outstanding bank loans amounted THB 19.42 million. SINGER has also provided a loan guarantee for SGC, but SINGER has not asked for any loan guarantee fee from it. MOU attached to the loan agreements with financial institutions allowed SINGER to no longer act as the loan guarantor for SGC once the Company is listed on the SET. Post SET listing,

SGC will look for more debt financing to support its operation so that it no longer needs to obtain financial support from its major shareholder.

- 1.3 Risk of compliance with laws, rules and notifications related to the Company's business;
- 1.4 Risk of compliance with PDPA requirements whereby the Company needs to adjust its internal operating procedures to follow this;
- 1.5 Risk of fluctuating interest rates while the Company's loan/credit products are subject to interest rate ceiling which will limit interest rates it can charge credit clients;
- 1.6 Risk of extending loans that may turn into non-performing ones and its inability to assess the client's creditworthiness;
- 1.7 Risk of high competition in the hire-purchase industry and the personal loan ones which are under stringent regulatory supervision and threat of new entrants;
- 1.8 Risk of inability to maintain SGC's brand equity and fame and its ability to procure new clients may be negatively impacted by its defamed brand;
- 1.9 Risk of inability to collect due debts due to external factors beyond the Company's control;
- 1.10 Risk of Covid-19 pandemic;
- 1.11 Risk of debt relaxation measures as promulgated by the Bank of Thailand to aid clients that have been impacted by Covid-19 and this may negatively SGC's cash receipts and debt service capacity;
- 1.12 Risk of contract or collateral loss due to arson and natural disasters;
- 1.13 Risk of SGC's inability to recover collateral from defaulting clients;
- 1.14 Risk that proceeds from NPA disposal cannot cover outstanding debt amount or SGC cannot dispose NPA at all;
- 1.15 Risk of lacking financial liquidity;
- 1.16 Risk of heavy dependence on executives and key staffs with business expertise and experience;
- 1.17 Risk of inability to detect fraud;
- 1.18 Risk of failure to follow fast-changing financial technologies;
- 1.19 Risk of IT system disruption and failure;
- 1.20 Risk of complaint and legal litigation by clients;
- 1.21 Risk of change in accounting and financial reporting standards; and
- 1.22 Downgrade risk

## **2. Other Risk Factors**

- 2.1 Risk of inability to conform to financial covenants as stipulated in loan agreements;
- 2.2 Risk that the major shareholder can still exercise significant influence over SGC's business and operation post IPO;
- 2.3 Risk of SET listing;
- 2.4 Risk of fluctuation in the Company's share price which may result in significant loss to its IPO investors;
- 2.5 Risk of share disposal by the major shareholder post IPO; and
- 2.6 Risk that existing shareholders who reside outside Thailand may not subscribe for newly issued shares that are offered on an RO basis.

**Financial Snapshot**

Statement of Financial Position	Consolidated Financial Statements as at			
	31 December 2019 <sup>1</sup>	31 December 2020	31 December 2021	30 June 2022
	Millions of THB	Millions of THB	Millions of THB	Millions of THB
Total assets	3,998.40	7,002.65	11,430.24	14,182.34
Total liabilities	3,323.42	6,182.50	9,016.25	11,902.44
Paid-up capital	1,450.00	1,450.00	2,450.00	2,450.00
Shareholders' equity	674.98	820.15	2,413.99	2,279.89

**Note** 1. Other revenue in 2019 was reclassified so that it was in line with accounting item classification in 2020 and 2021.

Statement of Comprehensive Income	Consolidated		
	31 December 2019 <sup>1</sup>	31 December 2020	31 December 2021
	Millions of THB	Millions of THB	Millions of THB
Interest revenue	839.21	1,297.77	1,735.93
Other revenue	52.31	65.20	45.88
<b>Total revenue</b>	<b>891.52</b>	<b>1,362.96</b>	<b>1,781.82</b>
SG&A	(354.42)	(469.75)	(500.35)
<b>Operating profit</b>	<b>537.10</b>	<b>893.22</b>	<b>1,281.46</b>
Financial cost	(138.80)	(194.63)	(353.29)
Expected credit loss	(282.87)	(191.04)	(202.66)
<b>EBT</b>	<b>115.43</b>	<b>507.54</b>	<b>725.51</b>
(Expense) tax revenue	3.93	(90.96)	(132.48)
<b>Net Profit</b>	<b>119.36</b>	<b>416.58</b>	<b>593.03</b>
Pre-IPO EPS (THB) <sup>2</sup>	70.48	0.29	0.29
Diluted EPS (THB) <sup>3</sup>	0.04	0.13	0.18

**Note** 1. Other revenue in 2019 was reclassified so that it was in line with accounting item classification in 2020 and 2021.

2. Determined by dividing profit for the year with weighted average number of shares outstanding of 1.45 million for the years ended 31 December 2019 and 2020 and 2,450 million for the year ended 31 December 2021.

3. Determined by dividing profit for the year with total number of shares outstanding post IPO of 3,270 million.

Statement of Comprehensive Income	For the 6-Month Periods Ended	
	30 June 2021	30 June 2022
	Millions of THB	Millions of THB
Interest revenue	850.61	1,013.04
Other revenue	20.23	17.64
<b>Total revenue</b>	<b>870.83</b>	<b>1,030.68</b>
SG&A	(248.86)	(304.73)
<b>Operating profit</b>	<b>621.97</b>	<b>725.95</b>
Financial cost	(158.01)	(255.31)
Expected credit loss	(79.64)	(96.74)
<b>EBT</b>	<b>384.33</b>	<b>373.90</b>
(Expense) tax revenue	(75.08)	(67.00)
<b>Net Profit</b>	<b>309.25</b>	<b>306.91</b>
Pre-IPO EPS (THB) <sup>1</sup>	0.13	0.13
Diluted EPS (THB) <sup>2</sup>	0.09	0.09

**Note:** 1. Determined by dividing net profit of the period with weighted average number of shares outstanding of 2,450 million for the 6-month periods ended 30 June 2021 and 2022.  
2. Determined by dividing net profit for the period with total number of shares outstanding post IPO of 3,270 million.

### Financial Ratio Analysis

	Unit	For the Years Ended 31 December			For the 6-Month Periods Ended 30 June	
		2019	2020	2021	2021	2022
<b>Liquidity Ratio</b>						
Liquidity Ratio	x	0.56x	0.47x	3.28x	2.81x	3.96x
<b>Profitability Ratio</b>						
Net Profit Margin	%	13.39%	30.56%	33.28%	35.51%	29.78%
Net Profit Margin after Adjustment for Related Transactions	%	0.33%	26.36%	30.95%	30.91%	28.03%
Average ROE	%	17.68%	55.73%	36.67%	44.67%	26.15%
Cost of Financing	%	5.31%	5.26%	5.75%	5.85%	5.71%
Ratio of Interest Revenue	%	23.75%	26.11%	20.35%	22.94%	16.80%
Ratio of Interest Expense	%	5.31%	5.26%	5.75%	5.85%	5.71%
Net Interest Margin	%	18.44%	20.85%	14.60%	17.09%	11.09%
<b>Operating Efficiency Ratio</b>						
Ratio of Net Loans to Total Interest-Bearing Debts	x	1.35x	1.34x	1.42x	1.40x	1.30x
Ratio of Net Interest Revenue to Total Assets	%	17.52%	20.06%	15.00%	16.75%	11.83%
Average ROA	%	2.99%	7.57%	6.43%	7.48%	4.79%
Total Assets Turnover	%	22.30%	24.78%	19.33%	21.06%	16.10%
<b>Asset Quality Ratio</b>						

Ratio of non-performing financial receivables to total loans	%	9.24%	4.36%	3.85%	4.05%	3.54%
Ratio of expected credit loss to total loans	%	2.33%	4.29%	2.80%	3.16%	2.48%
- Normal provision	%	2.33%	4.29%	2.63%	3.16%	2.48%
- Excess provision	%	0.00%	0.00%	0.17%	0.00%	0.00%
Ratio of expected credit loss to total non-performing loans	%	25.21%	98.33%	72.63%	78.16%	69.88%
Credit Cost Ratio	%	7.82%	3.74%	2.39%	1.03%	0.78%
<b>Financial Policy Ratio</b>						
Debt-to-Equity Ratio	x	4.92x	7.54x	3.74x	3.76x	5.22x
Dividend Payout Ratio	%	-	-	-	-	144.00%

**MD&A**Revenue

SGC's interest revenue includes interest from four main loan/receivable portfolios including:

- (1) Credit services and hire purchase loans for home appliances, commercial appliances and machine (Captive Finance);
- (2) Car for cash loans and credit services;
- (3) Debt Consolidation loans and credit services; and
- (4) Cash for gold loans and credit services ("Click2Gold")

Interest revenue accounted for 94.13 to 98.29% of the Company's total revenue for the years 2019 to 2021 and for the first 6 months of 2022. Other revenue includes fee and commission revenues.

Interest revenue for the years ended 31 December 2019, 2021 and 2021 amounted THB 839.21, 1,297.77 and 1,735.93 million consecutively. For the 6-month periods ended 30 June 2021 and 2022, interest revenue amounted THB 850.61 and 1,013.04 million respectively.

Interest revenue for the year 2020 rose by THB 458.56 million or 54.64% from 2019. Interest revenue for the year 2021 rose by THB 438.16 million or 33.76% from 2020. The Company's interest revenue continuously grew thanks to growing interest revenue from car for cash loans as well as from hire purchase loans.

Interest revenue for the 6-month period ended 30 June 2022 rose by THB 162.44 million or 19.10% from the same period of 2021 due mainly to rising interest revenue from car for cash loans. Interest revenue from car for cash loans rose by 65.76% while hire purchase interest revenue declined by THB 33.45 million or 6.05% as financial support from SINGER continued to decline during such 6-month period. SGC agreed with SINGER that it will no longer obtain financial support from SINGER from April 2021 on. Thus, amount of financial support waiting for amortization continues to decrease and it will be fully amortized within the end of 2023.

Other Revenue

Other revenue for the years ended 31 December 2019, 2020 and 2021 amounted THB 52.31, 65.20 and 45.88 million respectively. Other revenue for the 6-month periods ended 30 June 2021 and 2022 amounted THB 20.23 and 17.64 million respectively. Other revenue mainly consists of fee and commission revenues. This revenue accounts for 1.47 to 5.87% of total revenue.

Administrative Expense

Administrative expense for the years 2019, 2020 and 2021 amounted THB 354.56, 467.96 and 491.63 million respectively. For the 6-month periods ended 30 June 2021 and 2022, administrative expense amounted THB 248.86 and 304.73 million consecutively. Administrative expense mainly consists of staff & employee benefit expense. SGA accounted for 12.72 to 19.03 % of total revenue. Administrative expense also includes commission expense, vehicle expense, management expense and discount due to account closing. They accounted for 7.48 to 14.01% of total revenue.

Administrative expense for the year 2020 rose by THB 115.33 million or 32.54% from 2019 due mainly to rise in staff & employee benefit expense, vehicle expense, discount due to account closing and loss from NPA disposal.

Administrative expense in 2021 rose by THB 23.67 million or 5.06% from 2020 due mainly to increase in discount due to account closing, other tax expense, professional fee and staff & employee benefit expense.

Administrative expense for the 6-month period ended 30 June 2022 rose by THB 55.87 million or 22.45% from the same period of 2021 due mainly to rising staff & employee benefit expense.

Expected Credit Loss

Expected credit loss for the years ended 31 December 2019, 2020 and 2021 amounted THB 282.87, 192.83 and 211.37 million respectively. Expected credit loss for the 6-month periods ended 30 June 2021 and 2022 amounted THB 79.64 and 96.74 million consecutively.

Expected credit loss for the year ended 31 December 2020 declined by THB 89.90 million or 31.80% from 31 December 2019 as amount of bad debt recognition (net of recoverable bad debt) fell due to amount of bad debt recognition for disposal of impaired debt declining. This was partly due to application of TFRS 9 which was effective on 1 January 2020. Higher amount of expected credit loss was recognized at the early of the year, resulting in higher amount of expected credit loss provision at the early of the year. Such provision began to decline during the year as credit consideration and approval process became more stringent. Amount of expected credit loss as at 31 December 2020 thus declined from that as of 31 December 2019.

Amount of expected credit loss as at 31 December 2021 rose from 31 December 2020 by the amount of THB 18.54 million or 9.61% due mainly to lower amount of recoverable bad debt. Outstanding amount of impaired receivables tended to be lower as the Company disposed significant volume of unsettled impaired receivables to JMT during the years 2019 and 2020. Such receivables disposal conformed to normal receivables auction process whereby JMT participated in the auction and proposed the highest auction price. Such high amount of impaired receivables resulted from non-stringent loan consideration and approval process prior to the year 2020. During the years 2019 to 2020, the Company improved its credit consideration and approval process to be more stringent, thus resulting in lower amount of impaired receivables which were disposed to JMT. Amount of impaired receivables which was disposed to JMT in 2019, 2020 and 2021 amounted THB 858.65, 385.10 and 32.86 million respectively, a decrease of 55.15 and 91.47% from year-to-year.

Expected credit loss for the 6-month period ended 30 June 2022 increased by THB 17.10 million or 21.47% from 30 June 2021 as more provision for bad debt and expected credit loss was recognized in commensurate with the Company's expanding credit portfolios and lower loss from item confiscation.



### Net Profit

Net profit for the years 2019, 2020 and 2021 amounted THB 119.36, 416.58 and 593.03 million respectively, representing respective net profit margins of 13.39, 30.56 and 33.28%.

Net profit for the year 2020 rose by THB 297.23 million or 249.03% from 2019 due mainly to increasing interest revenue. The Company earned substantial interest revenue from hire purchase receivables and car for cash loans as their loan portfolios substantially rose. The Company also recognized lower amount of expected credit loss due to application of TFRS 9 since 1 January 2020.

The Company adjusted down its accumulated earnings by the amount of THB 271.42 million on 1 January 2020 which is the date TFRS 9 applies to reflect impact from changes in hire purchase receivables, car for cash receivables and related deferred tax assets. Such item adjustment is a one-time one. Net amount of hire purchase receivables and car for cash receivables thus declined due to higher reserve amount.

Net profit for the year 2021 rose by THB 176.45 million or 42.36% from 2020 due mainly to rising interest revenue from both hire purchase and car for cash portfolios.

Net profit for the 6-month periods ended 30 June 2021 and 2022 amounted THB 309.25 and 306.91 million, a decline by THB 2.34 million or 0.76%. Net profit margins for the 6-month periods 30 June 2021 and 2022 stood at 35.51 and 29.78% consecutively. A decline in net profit margin is due to expansion of car for cash loan portfolio which has a lower profit margin than that of hire purchase loan portfolio.

### Assets

Total assets as at 31 December 2019, 2020, 2021 and 30 June 2022 amounted THB 3,998.40, 7,002.65, 11,430.24 and 14,182.34 million consecutively. They mainly comprise hire purchase and car for cash receivables, accounting for 88.36, 91.49, 93.22 and 94.95 % of total assets at each date.

Total assets continuously grew. Total assets as of 31 December 2020 rose by THB 3,004.25 million or 75.14% from 31 December 2019.

Total assets as of 31 December 2021 rose by THB 4,427.59 million or 63.23% from 31 December 2020.

Total assets as of 30 June 2022 rose by THB 2,752.10 million or 24.08% from 31 December 2021.

Continuous rise in the Company's asset base in recent years was due to increase in car for cash and hire purchase loan portfolios, especially the car for cash loan which starts in 2017 with the small base. This was the high growth opportunity, so the car for cash loan has been growing continuously.

### Liabilities

Total liabilities as at 31 December 2019, 2020, 2021 and 30 June 2022 amounted THB 3,323.42, 6,182.50, 9,016.25 and 11,902.44 million respectively. Major portion of which is loan from the parent company.

Total liabilities as at 31 December 2020 rose by THB 2,859.09 million or 86.03% from 31 December 2019.

Total liabilities at of 31 December 2021 rose by THB 2,833.75 million or 45.83% from 31 December 2020.

Total liabilities as at 30 June 2022 rose by THB 2,886.19 million or 32.01% from 31 December 2021.

Total liabilities continuously grew as the Company obtained more loans from its parent company to expand its loan portfolios.

Shareholders' Equity

Shareholders' equity as of 31 December 2019, 2020, 2021 and 30 June 2022 amounted THB 674.98, 820.15, 2,413.99 and 2,279.89 million respectively.

Shareholders' equity as of 31 December 2020 rose by THB 145.15 million or 21.51% from 31 December 2019 as the Company recognized additional accumulated earnings for the amount of THB 416.58 during the year. Change in shareholders' equity also reflected impact from application of TFRS 9 for the amount of THB 271.42 million.

Shareholders' equity as of 31 December 2021 rose by THB 1,593.84 million or 194.34% from 31 December 2020 due mainly to issuance of new equity capital of THB 1,000 million and net profit recognition for the amount of THB 593.84 million.

Shareholders' equity as of 30 June 2022 declined by THB 134.09 million or 17.60% from 31 December 2021. While the Company recognized total net profit of THB 306.91 million during the 6-month period ended 30 June 2022, it made total dividend payment amounting THB 441 million during the same period.

Impact from Related Transactions

In the past, SGC entered into related transactions with some entities in the SINGER Group. Terms & conditions as well as pricing policies of such transactions were later adjusted to ensure they were pursued on an arm's length basis. Please consider further details in "9.2 Related Party Transactions", which is a part of 2.3.9 Internal Control, Risk Management and Related Party Transactions. Such adjustments have affected the Company's financial statements. Details of such adjustments and their impacts to SGC's financial statements as well as after-adjustment net profit are showed in the following tables:

**Table A Impact to the Company's Net Profit due to Contract Cancellation**

	For the Years Ended			For the 6-Month Periods Ended	
	31 December 2019	31 December 2020	31 December 2021	30 June 2021	30 June 2022
	Millions of THB	Millions of THB	Millions of THB	Millions of THB	Millions of THB
<b>Profit for the Year / Period</b>	<b>119.36</b>	<b>416.58</b>	<b>593.03</b>	<b>309.25</b>	<b>306.91</b>
<b><u>Adjustments for Contract Cancellation</u></b>					
<b>Deduct Amortization of Financial Support</b>	<b>(76.86)</b>	<b>(292.59)</b>	<b>(236.96)</b>	<b>(153.21)</b>	<b>(53.81)</b>
<i>Ratio of Financial Support to Profit for the Period (%)</i>	-64.39%	-70.24%	-39.96%	-49.54%	-17.53%
<b>Deduct Commission Revenue from Sale of Cash Card</b>	<b>(15.86)</b>	<b>(20.24)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Ratio of Commission Revenue from Sale of Cash Card to Profit for the Period (%)</i>	-13.29%	-4.86%	-	-	-
<b>Sum of Revenue related to Cancelled Contract</b>	<b>(92.72)</b>	<b>(312.83)</b>	<b>(236.96)</b>	<b>(153.21)</b>	<b>(53.81)</b>
<i>Ratio of Revenue from Cancelled Contract to Profit for the Period (%)</i>	-77.68%	-75.09%	-39.96%	-49.54%	-17.53%
<b>After-Adjustment Profit (Table A)</b>	<b>26.63</b>	<b>103.75</b>	<b>356.08</b>	<b>156.04</b>	<b>253.09</b>
<i>Change of Adjusted Profit from Pre-Adjusted Profit relative to Pre-Adjusted Profit (%)</i>	22.32%	24.91%	60.04%	50.46%	82.47%

Financial support revenue waiting for amortization for the years ended 31 December 2019, 2020 and 2021 amounted THB 76.86, 292.59 and 236.96 million respectively. Financial support revenue waiting for amortization for the 6-month periods ended 30 June 2021 and 2022 amounted THB 153.21 and 53.81 million consecutively. The Company agreed with SINGER so that it would no longer receive such support from SINGER. Thus, amount of financial support and ratio of financial support began to subside since 2021 as the Company no longer received such support from SINGER since April 2021. As of 30 June 2022, amount of financial support waiting for amortization stood at THB 42.42 million. It will be fully amortized by the end of 2023. It is expected that after the year 2023 the impact of

financial support to the Company's revenue will be insignificant. Likewise, commission revenue from sale of cash card which was cancelled in 2021 will have insignificant impact on the Company's revenue. Ratio of revenue from cancelled contracts to profit for the period (before adjustment) for the years ended 31 December 2019, 2020 and 2021 were 77.68, 75.09 and 39.96% consecutively. Ratio of revenue from cancelled contracts to profit for the period (before adjustment) for the 6-month periods ended 30 June 2021 and 2022 was 49.54 and 17.53% consecutively.

**Table B Showing Impact on the Company's Net Profit due to Amendment of Some Contract Conditions and/or Pricing Policies**

	Financial Statements for the Years Ended			Financial Statements for the Periods Ended	
	31 December 2019	31 December 2020	31 December 2021	30 June 2021	30 June 2022
	Millions of THB	Millions of THB	Millions of THB	Millions of THB	Millions of THB
<b>Profit for the Period after Contract Cancellation (Table A)</b>	<b>26.63</b>	<b>103.75</b>	<b>356.08</b>	<b>156.04</b>	<b>253.09</b>
<b>Estimates Taking into Account New Pricing Policies</b>					
<b>Contract for Sale of Confiscated Items (New Pricing Policies Effective from 1 April 2022)</b>					
Add back Expense related to Item Confiscation (Original Contract)	49.24	136.86	120.98	63.60	18.15
Deduct Impairment Allowance – NPA (New Contract)	(92.98)	(128.90)	(120.66)	(43.13)	(13.36)
Add (Deduct) Gain (Loss) from NPA (New Contract) <sup>1</sup>	33.12	233.13	173.30	63.52	23.02
Deduct Sale Commission (New Contract)	(14.59)	(65.71)	(51.56)	(16.76)	(7.11)
<b>Insurance Commission (New Pricing Policies Effective from 1 January 2022)</b>					
Deduct Original Rate (Original Contract)	(2.52)	(18.61)	(19.57)	(10.45)	-
Add back New Rate (New Contract)	1.58	11.63	12.23	6.53	-
<b>Lease of Office and Merchandise Storage Area (New Pricing Policies Effective from 1 January 2022)</b>					
Add back Original Rate (Original Contract)	4.61	5.25	7.55	2.50	-
Deduct New Rate (New Contract)	(2.44)	(2.44)	(2.44)	(1.22)	-
<b>Adjusted Net Profit</b>	<b>2.65</b>	<b>274.97</b>	<b>475.90</b>	<b>220.63</b>	<b>273.79</b>
<b>Ratio of Adjusted Net Profit to Prior-Adjustment Profit (Prior-Adjustment Profit Showed in Table A) (%)</b>	<b>2.22%</b>	<b>66.01%</b>	<b>80.25%</b>	<b>71.35%</b>	<b>89.21%</b>
<b>Ratio of Impact from Contract Cancellation and New Pricing Policies to Prior-Adjustment Net Profit (%)</b>	<b>-97.77%</b>	<b>-33.99%</b>	<b>-19.75%</b>	<b>-28.65%</b>	<b>-10.79%</b>

<b>Ratio of Adjusted Net Profit to Revenue (%)</b>	<b>0.33%</b>	<b>26.36%</b>	<b>30.95%</b>	<b>30.91%</b>	<b>28.03%</b>
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<sup>1</sup> Gain (loss) from NPA (new contract) is determined from actual sale price and estimated net loans from confiscated items as estimated by management.

Net profit for the years ended 31 December 2019, 2020 and 2021 (prior adjustment) amounted THB 119.36, 416.58 and 593.03 million respectively. Net profit for the 6-month periods ended 30 June 2021 and 2022 (prior adjustment) amounted THB 309.25 and 306.91 million respectively. Based on the above table, it is clearly indicated that proportion of related transactions has exhibited a downward trend due to lower amount of transaction volume thanks to contract cancellation and change in pricing policies as well as continuously growing net profit from 2019 to present. Thus, impact from cancelled contracts and new pricing policies to prior-adjustment net profit continued to decline from 97.77% for the year ended 31 December 2019 to 10.79% for the 6-month period ended 30 June 2022.

COVID-19 Pandemic

Covid-19 pandemic since the end of 2019 has caused a substantial negative impact to both domestic and global economies. The pandemic has put business activities throughout the world to an immediate halt. Many businesses in Thailand and throughout the world went immediately bankrupt.

In March and April 2020, the Thai government implemented many measures aimed to curb the domestic pandemic including curfew, lockdown and social distancing measures. Such measures were later relaxed in May 2020. Unfortunately, implementation of several measures aimed to control domestic Covid-19 pandemic put a significant downward pressure on the domestic economic growth, and many real sectors were adversely affected. Household spending was delayed as Thai people feared that domestic Covid-19 situation would not improve very soon. The government had to issue and implement many financial measures to revitalize domestic purchasing power including debt restructuring measures for household and SME borrowers.

Domestic Covid-19 situation got worse again around the end of 2020, and the Bank of Thailand (BOT) had to extend debt restructuring measures. In January 2021, the Company allowed its debtors to reduce debt payment amount by 50% from the scheduled amount in each period for the period of 6 to 12 months. Debt repayment period was also extended.

As of 30 June 2022, the Company's clients as classified by financial aid measures they received can be classified as follows:

Financial Aid Measures	Number of Contracts	Outstanding Amount (Millions of THB)	Ratio of Outstanding Amount to Total Portfolio (%)	Amount of Expected Credit Loss (ECL)	Ratio of ECL to Outstanding Amount
Debt Repayment Suspension	69,639	1,646.90	11.93	44.90	2.73
Reduction in Monthly Installment Repayment Amount	1,033	438.83	3.18	6.68	1.52
Debt Repayment Period Extension	111	7.83	0.06	0.16	2.06
<b>Total</b>	<b>70,783</b>	<b>2,093.55</b>	<b>15.16</b>	<b>51.74</b>	<b>2.47</b>

Such financial aid measures have impacted SGC's cash inflows. SGC cannot guarantee whether its clients' debt repayment capacity will get improve to the pre-pandemic level after the BOT's aid measures have lapsed. Clients' worsening debt repayment capacity may result in the SGC's incapability to collect its debt as targeted. SGC may have to set additional allowance of expected credit loss in the future.

*Please consider the impact of COVID-19 to the operating results of the Company in 2.2.21 Risk of COVID-19 and 2.2.22 Risk from relief measures of Bank of Thailand about the support to customers who were effected by COVID-19, which may have an impact on cash inflow and the ability to pay debts of the Company, both of which are parts in 2.2.3 Risk Factor.*

**Analysis of Key Financial Ratios**Interest Revenue Ratio

Interest revenue ratio continuously declined. It declined by 2.36 and 5.76% in 2020 and 2021 respectively. For the 6-month period ended 30 June 2022, the ratio fell by 6.35% from the same period of 2021 due to the followings:

- (1) Interest rates for home appliance and car for cash receivables continuously declined as SGC provided financial aid measures to clients who have been affected by Covid-19.
- (2) In recent years, SGC has aimed to expand its car for cash portfolio, thus resulting the car for cash portfolios to grow at the faster rate than hire purchase portfolios. Unfortunately, interest rates of car for cash portfolios are lower than those of hire purchase portfolios. Interest rates of car for cash portfolio fall in the range from 12.14 to 13.90% thanks to its stronger debt collateral while interest rates of hire purchase portfolios are higher, falling in the range from 22.24 to 28.70%. SGC's ratio of car for cash portfolio to total loan portfolio continued to increase in recent years from 41.90% to 51.53%, 55.14% and 55.76% in the years 2019, 2020, 2021 and for the 6-month period ended 30 June 2022 respectively.

Interest Expense Ratio

SGC's interest expense ratios for the years 2019, 2020 and 2021 were 5.31, 5.26 and 5.75% consecutively. Its interest expense ratios for the 6-month periods ended 30 June 2021 and 2022 were 5.85 and 5.71% respectively. SGC has obtained loans mainly from SINGER which is its parent company. SINGER has obtained source of fund from its bond issuance. Interest rates SGC has to bear are determined based on average interest rates of bonds SINGER issues in each period plus a margin.

Net Interest Margin (NIM)

Net interest margin in the years 2019, 2020, 2021 was 18.44, 20.85 and 14.60% respectively. Net interest margins for the 6-month periods ended 30 June 2021 and 2022 were 17.09 and 11.09% consecutively. SGC's net interest margin continued to fall thanks to its declining interest revenue ratio. This is because in recent years SGC has focused more on expanding its car for cash loan portfolios which have lower interest rates than those of hire purchase portfolios.

**Investor Relation**

**Name** : Mr. Hosanna Wongprapornlert  
**Address** : 72 Telecommunications Bang Rak Bldg. 20 Fl. Charoen Krung Rd. Bang Rak,  
Bang Rak, Bangkok 10500  
**Phone Number** : 02-028-2828  
**E-Mail Address** : HosannaW@sgcapital.co.th

*This document is a translation of the Executive Summary, which is a part of the draft prospectus submitted to the Securities and Exchange Commission of Thailand ("SEC"), in Thai language and is prepared solely for the convenience of foreign shareholders of Singer Thailand Public Company Limited. This translation should not be relied upon as the definitive and official document. In the event of any inconsistency between the draft prospectus in Thai language and this English translation, the Thai version shall prevail in all respects.*





**U.S. Indicia Checklist (Individual & Juristic Person)**

**Only for shareholder wishing to deposit securities into the Issuer Account**

Date.....

I / We.....

ID Card / Passport / Juristic Person Registration No.....

**For Individual**

- 1. I was born in the United States of America (U.S.A.)  Yes\*  No
- 2. I am a U.S. citizen or I have the second nationality as the U.S.  Yes\*  No
- 3. I have permanent residence in U.S.A.  Yes\*  No

***If your answer(s) is/are "Yes" in any of the above answers, you are defined as "the U.S. Indicia" under FATCA. TSD therefore reserves the rights not to deposit your securities into the Issuer Account. Please select other methods of securities holding.***

**For Juristic person**

- 1. Registered in U.S.A.  Yes \*  No
- 2. Is a financial institution under FATCA  Yes \*  No  
 If "Yes", please enter GIIN No.  and specify type  PFFI  RDCFFI
- 3. Is an entity with investment income / indirect income of 50% or more of total income,  Yes \*  No  
 or having income-generating properties gaining 50% or more of total assets  
 in the latest accounting period.

***If your answer(s) is/are "Yes" in #1 and/or #3, you are defined as "the U.S. Indicia" under FATCA. TSD therefore reserves the rights not to deposit your securities into the Issuer Account. Please select other methods of securities holding.***

I hereby certify that the above statement is true. If depositing securities into the Issuer Account causes any damage to Thailand Securities Depository Co., Ltd. (TSD) in any way whatsoever. I accept the responsibility and indemnity to Thailand Securities Depository Co., Ltd.

In addition, I acknowledge that TSD may disclose the information contained in this document to the Revenue Department, or other agencies having legal authorities, or having an agreement with TSD to obtain such information.

Sign..... shareholder  
 (.....) Tel. ....





### Entity Status Certification and Information Disclosure Consent Form under FATCA

#### Certification of the Claimed FATCA Status

I hereby certify that I have the status as follows;

#### **Part 1: Place of Incorporation**

	Certification of the Claimed FATCA Status	FATCA Status for Non-U.S. Entities
<input type="checkbox"/>	1.1 I am an entity that is incorporated in: _____ (Fill in a country)	U.S. Person / Non-U.S. Entities
<input type="checkbox"/>	1.2 I am a branch of an entity. Please specify the place of incorporation of the head office: _____ (Fill in a country) In case the entity is incorporated in the U.S., I have attached W-9 certifying the status herewith. (If you are a non-U.S. entity or a branch of non-U.S. entity, please proceed to <u>Part 2</u> . Apart from that, your certificate of the claimed FATCA status is complete.)	

#### **Part 2: FATCA Status for Non-U.S. Entities**

	Certification of the Claimed FATCA Status	FATCA Status for Non-U.S. Entities
<input type="checkbox"/>	2.1 I am a financial institution of the type of Participating Foreign Financial Institution or Registered Deemed-Compliant FFI with GIIN : _____	PFFI, RDCFFI
<input type="checkbox"/>	2.2 I am a financial institution of the type of Non-Participating Foreign Financial Institution.	NPFFI
<input type="checkbox"/>	2.3 I am a financial institution of the type of Certified Deemed-Compliant FFI and have attached W-8BEN-E certifying the status herewith.	CDCFFI
<input type="checkbox"/>	2.4 I am a publicly traded (listed) company or affiliate of a listed company; My evidence of listing or affiliation of a listing company is in a copy of the latest financial statement attached herewith.	Excepted NFFE
<input type="checkbox"/>	2.5 I am a government (agents), international organization, or central bank of issue; I certify that I am the beneficial owner of any payment in connection with the securities that is going to be sold or transferred, and is not engaged in commercial financial activities of a type engaged in by an insurance company, custodial institution, or commercial banks.	Exempt Beneficial Owner
<input type="checkbox"/>	2.6 I am a non-profit organization; I certify that I am exempt from income tax under Thai revenue code.	Non-Profit Organization
<input type="checkbox"/>	2.7 I am a non-financial institution whose main income <b>is not from investing</b> . I certify that I am not incorporated in the U.S. and not a financial institution and <b>not exceeding half of my income</b> as stated in my latest financial statement are derived from the following four groups and <b>not exceeding half of my assets</b> as stated in my latest financial statement can generate incomes in the following four groups as follows; <u>Group 1</u> : Dividend and Interest	Active NFFE



	<p><u>Group 2:</u> Rental and Royalties</p> <p><u>Group 3:</u> Income from certain transactions</p> <ul style="list-style-type: none"> <li>• Sales of any asset generating income in Group 1 and Group 2</li> <li>• Income from commodity derivative contracts</li> <li>• Foreign exchange income</li> <li>• Income from SWAP contract (Notional Principal Contract)</li> </ul> <p><u>Group 4:</u> Income from insurance and annuity contracts</p> <ul style="list-style-type: none"> <li>• Income from reserving activities (insurance company only)</li> <li>• Income from annuity contracts</li> <li>• Income from insurance contracts</li> </ul>													
[ ]	<p>2.8 I am a non-financial institution whose main income <b>is from investing</b>.</p> <p>I certify that I am not incorporated in the U.S. and not a financial institution and <b>exceeding half of my income</b> as stated in my latest financial statement are derived from the abovementioned four groups of income <u>or</u> <b>exceeding half of my assets</b> as stated in my latest financial statement can generate incomes in the abovementioned four groups of income.</p> <p>I also hereby declared my U.S. ownership as follows;</p> <p>[ ] I <b>do not</b> have any owner/shareholder who is a U.S. person <u>or</u></p> <p>[ ] I have owner(s)/shareholder(s) who is (are) U.S. persons and have hereby disclosed the name, address, and U.S. Tax Identification Number (TIN) of each holder as follows;</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width: 30%;">Name</th> <th style="width: 40%;">Address</th> <th style="width: 30%;">TIN</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> </tbody> </table>	Name	Address	TIN										Passive NFFE
Name	Address	TIN												
[ ]	<p>2.9 I am not eligible for any status provided above</p> <p>I have herewith attached W-8BEN-E with the status of _____</p>	Others												



SINGER THAILAND PUBLIC COMPANY LIMITED  
บริษัท ซิงเกอร์ประเทศไทย จำกัด (มหาชน)

**Additional Instruction for Nominees, Custodians, Depositories, Brokers and Any Persons Who Hold Ordinary Shares of Singer Thailand Public Company Limited on behalf of Other Persons**

11 November 2022

To: Nominees, Custodians, Depositories, Brokers and Any Persons who Hold Ordinary Shares of Singer Thailand Public Company Limited (the “**Company**” or “**SINGER**”) on behalf of Other Persons

With reference to the disclosure by SINGER regarding initial public offering of ordinary shares of SG Capital Public Company Limited or SGC (the “**IPO**”) and listing SGC’s ordinary shares on the Stock Exchange of Thailand (the “**SET**”), part of SGC’s newly issued ordinary shares will be offered to the Eligible Shareholders of SINGER (the “**Pre-Emptive Right**”). The registration statement and the prospectus filed with the Securities and Exchange Commission of Thailand (the “**SEC**”) are expected to become effective on 18 November 2022. In this regard, Thailand Securities Depository Company Limited (“**TSD**”) will send a Certificate of Subscription Entitlement and other relevant subscription documents to the Eligible Shareholders of SINGER whose names appear in SGC’s share register book as at 1 November 2022 which is the Record Date designated for determining the list of SINGER’s shareholders who are eligible for the Pre-Emptive Right (the “**Record Date**”).

As SGC’s ordinary shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”) and have not been and will not be registered with a securities regulatory authority of any jurisdiction other than Thailand, such shares shall not be offered for sale, sold, pledged or otherwise transferred for sale in those jurisdictions. There shall not be offer for sale, solicitation or sale of SGC’s ordinary shares in any jurisdiction in which such offer for sale, solicitation or sale would be considered wrongful act.

In this regard, SINGER would like to inform you that:

- 1) The offering and allocation of SGC’s ordinary shares must be in accordance with the terms and conditions in relation to its allocation and must be in compliance with the relevant regulations and rules issued under Thai laws and those of other countries.
- 2) Pertaining to the allocation of SGC’s ordinary shares to the Eligible Shareholders of SINGER, SGC reserves its right to exclude the Eligible Shareholders of SINGER whose mailing addresses as appear in SINGER’s share register book as at the Record Date are outside Thailand from the offering and allocation.
- 3) The Eligible Shareholders of SINGER do not include nominees, custodians or any person having their mailing addresses in Thailand and hold shares on behalf of or for the benefit of any other person or client who resides outside Thailand.
- 4) SGC reserves its right to, at its discretion, refuse to offer or allocate its ordinary shares to a person or subscriber if the offering or allocation of shares to such person or subscriber shall or may cause:
  - (a) the offering or allocation of SGC’s ordinary shares to be in violation of the laws or regulations of Thailand or of any foreign country and/or SGC’s articles of association; or
  - (b) SGC to have any obligation or duty to perform or take any actions other than those required by the law or rule concerning the issuance and offering for sale of securities under Thai law; or

- (c) non-compliance with the rules, procedures or conditions prescribed in such offering or allocation of SGC's ordinary shares.

Nevertheless, SGC may consider changing the provisions of the offering and allocation of its ordinary shares or consider offering such shares to any person as it deems appropriate, subject to the applicable laws.

SGC shall not perform any actions which cause or may cause an infraction of the securities law of any other country, or cause or may cause SGC to have any obligation in addition to those required under Thai laws and regulations in relation to issuance and offering of securities. Therefore, SINGER will not deliver documents relating to the offering of and subscription for SGC's ordinary shares to its shareholders and beneficial owners whose addresses as appear in its share register book as of the Record Date are outside Thailand, unless otherwise indicated by SGC.

If you receives a Certificate of Subscription Entitlement including other relevant subscription documents on behalf of SINGER's shareholder in your capacity as a nominee, custodian, depository, broker or a person who holds ordinary shares of SINGER on behalf of any person or client who has specified your address in Thailand as their mailing addresses, please be informed of the followings and proceed as follows:

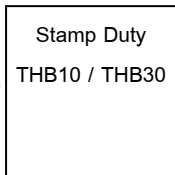
- 1) According to the restrictions on the offer for sale and allocation of SGC's ordinary shares to SINGER's shareholders described above, please do not forward, distribute or act in any manner which may cause the Certificate of Subscription Entitlement including other relevant subscription documents to be in possession of your client or any person who resides outside Thailand.
- 2) If you receive a subscription form or any order relating to subscription for SGC's ordinary shares sent from an address outside Thailand or from an account owner or any of your clients who resides outside Thailand, you must not perform any act following the received instruction.

In the event that you receive a Certificate of Subscription Entitlement and other documents relating to the subscription of SGC's ordinary shares which SINGER sends to you as your name appears as a shareholder of SINGER in its share register book as of the Record Date but you are holding SINGER's shares in your capacity as a nominee, custodian depository, broker or you are a person who holds ordinary shares of SINGER on behalf of any person or a client who resides outside Thailand, SINGER hereby informs you that you and the beneficial owner and/or your client are not considered the Eligible Shareholder of SINGER who is entitled to subscribe for Pre-Emptive Offering. SINGER kindly requests you not to proceed with the subscription order and not to send the Certificate of Subscription Entitlement and other relevant subscription documents to such beneficial owner and/or client who resides outside Thailand.

*This document is a translation of the Additional Instructions for Nominees, Custodians, Depositories, Brokers and any Persons Who Hold Ordinary Shares of Singer Thailand Public Company Limited on behalf of Other Persons which were originally prepared in Thai language. This document was prepared solely for the convenience of foreign nominees, custodians, depositories, brokers and any persons who hold ordinary shares of Singer Thailand Public Company Limited on behalf of other persons and should not be relied upon as the definitive and official document. In the event of discrepancies between the Additional Instructions for Nominees, Custodians, Depositories, Brokers and any Persons Who Hold Ordinary Shares of Singer Thailand Public Company Limited on behalf of Other Persons in Thai language and its English translation, the original document in Thai language shall prevail.*

Power of Attorney

For the subscription of newly issued ordinary shares of SG Capital Public Company Limited ("SGC")
by the shareholders of Singer Thailand Public Company Limited ("SINGER")
who are entitled to pre-emptive right



Written at.....

Date.....

I/We..... (the "Grantor") Nationality.....
ID Card Number/ Passport Number/ Juristic Person Registration Number.....Address.....
Road.....Sub-district.....District.....Province.....
Postal Code.....as a subscriber

I/We am/are a shareholder of SINGER who is/are entitled to the pre-emptive right to subscribe for SGC's newly
issued ordinary shares whose name appears in the shareholder register book of SINGER on 1 November 2022 (the "Record
Date"). I/We hereby authorize Mr./Mrs./Ms. ....
Age.....years old with ID Card Number/Passport Number.....
Address.....Road.....Sub-District.....
District.....Province.....Postal Code..... (the "Attorney")
to be the lawful and legal Attorney-in-fact to undertake any actions required for the subscription of newly issued ordinary
shares of SGC in the Pre-Emptive Right offering in the number of..... shares, total subscription
amount of THB.....with Maybank Securities (Thailand) Public Company Limited as a Co-Lead
Underwriter including signing, certifying, preparing, amending, submitting, delivering and receiving documents in subscription
form, providing information in relation to the IPO subscription, agreeing to any terms and conditions of the relevant documents,
making payment or accepting a refund of the IPO subscription proceeds, or other money pertaining to the IPO subscription,
performing any acts as deemed appropriate and necessary for the IPO subscription on my/our behalf until completion.

All actions performed by the Attorney within the scope of power granted by this Power of Attorney shall be
considered as if I/we performed by my/our actions and remain in full force and effect.

This Power of Attorney shall become effective from the date hereof.

IN WITNESS WHEREOF, Grantor and Attorney hereunder place signature (s) in the presence of witnesses as
of the aforementioned date.

Signed .....Grantor

(.....)

Signed .....Attorney

(.....)

Signed .....Witness

(.....)

Signed .....Witness

(.....)

## Power of Attorney

For the subscription of newly issued ordinary shares of SG Capital Public Company Limited (“SGC”) by the shareholders of Singer Thailand Public Company Limited (“SINGER”) that are entitled to Pre-Emptive Right

## 1. Documents of the Grantor

Type of Grantor	Documents
Thai Individuals	<p><b>Legal age</b></p> <p><input type="checkbox"/> Certified true copy of valid ID Card; or</p> <p><input type="checkbox"/> In case of a permanent (lifelong) ID card, a certified true copy of house registration showing the 13-digit ID number must be provided. In the event that the ID card is not available or has expired, the Grantor may submit a certified true copy of a valid official document which specifies his/her ID card number and certified true copy of house registration on which page specifies the ID card number.</p> <p><b>Minor</b></p> <p><u>If the minor has an ID card:</u></p> <p><input type="checkbox"/> Certified true copy of valid ID card of the minor; and</p> <p><input type="checkbox"/> Certified true copy of valid ID card of the parent (father, mother or legal representative) or legal guardian; and</p> <p><input type="checkbox"/> Evidence showing that the minor can legally subscribe for Pre-Emptive Right</p> <p><u>If the minor does not have an ID card:</u></p> <p><input type="checkbox"/> Certified true copy of valid ID card of the parent (father, mother or legal representative) or legal guardian; and</p> <p><input type="checkbox"/> Copy of house registration of the place where minor resides, certified by a parent (father, mother or legal representative) or legal guardian; and</p> <p><input type="checkbox"/> Evidence showing that the minor can legally subscribe for Pre-Emptive Right</p>
Non-Thai Individuals	<p><b>Legal age</b></p> <p><input type="checkbox"/> Certified true copy of valid alien identification card or passport</p> <p><b>Minor</b></p> <p><input type="checkbox"/> Evidence showing that the minor can legally subscribe for Pre-Emptive Right in the country where the minor is under jurisdiction</p>
Juristic person incorporated in Thailand	<p><input type="checkbox"/> Copy of the affidavit issued by the Ministry of Commerce within six months preceding the subscription date, certified by authorized signatory (ies) of the Grantor with the Grantor's seal affixed (if any); and</p> <p><input type="checkbox"/> Certified true copy of valid ID card, alien identification card or passport (as the case may be) of the authorized signatory (ies)</p>
Juristic person incorporated outside Thailand	<p><input type="checkbox"/> Copy of the certificate of incorporation or affidavit and copy of list of authorized signatories together with their specimen signatures issued within six months preceding the subscription date, certified by the authorized signatory (ies) with the Grantor's seal affixed (if any); and</p> <p><input type="checkbox"/> Certified true copy of valid ID card, alien identification card or passport of the authorized signatory (ies) (as the case may be)</p> <p>Copies of the above documents which are certified outside Thailand must be proceeded as follows:</p> <ol style="list-style-type: none"> <li>1. The signature (s) of the person (s) who prepared or certified the documents must be certified by a notary public or an equivalent authority in the jurisdiction in which the documents were made or certified; and</li> <li>2. The signature and seal of the notary public or an equivalent authority in 1. above must be certified by an officer of the Thai embassy or Thai Consulate General in the jurisdiction in which the documents were made or certified; and</li> </ol> <p><i>Remark: The certification must be made within six months preceding the subscription date.</i></p>



	3. Certified true copy of valid alien identification or passport (as the case may be) of the authorized signatory (ies) must be attached.
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## 2. Documents of the Attorney in Fact

Type of Attorney in Fact	Documents
<b>Thai individuals who reach legal age</b>	<input type="checkbox"/> Certified true copy of valid ID card; or <input type="checkbox"/> In case of a permanent (lifelong) ID card, a certified true copy of house registration showing the 13-digit ID card number must be provided. In the event that the ID card is not available or has expired, the Grantee may submit a certified true copy of a valid official document which specifies his/her ID card number and certified true copy of house registration on which page specifies the ID card number.
<b>Foreign individuals who reach legal age</b>	<input type="checkbox"/> Certified true copy of valid alien identification card or passport
<b>Juristic person incorporated in Thailand</b>	<input type="checkbox"/> Copy of the affidavit issued by the Ministry of Commerce within six months prior to the subscription date, certified by authorized signatory (ies) of the Grantee with the Grantee's seal affixed (if any); and <input type="checkbox"/> Certified true copy of valid ID card, alien identification card or passport of the authorized signatory (ies) (as the case may be).
<b>Juristic person incorporated outside Thailand</b>	<input type="checkbox"/> Copy of the certificate of incorporation or affidavit and copy of list of authorized signatory (ies) together with their specimen signatures issued within six months preceding the subscription date, certified by the authorized signatory (ies) of the Grantee with the Grantee's seal affixed (if any); and <input type="checkbox"/> Certified true copy of valid ID card, alien identification card or passport of the authorized signatory (ies) (as the case may be).  Copies of the above documents which are certified outside Thailand must be proceeded as follows: <ol style="list-style-type: none"> <li>1. The signature (s) of the person(s) who prepared and certified the documents must be certified by a notary public or an equivalent authority in the jurisdiction in which the documents were made or certified; and</li> <li>2. The signature and seal of the notary public or an equivalent authority in 1. above must be certified by an officer of the Thai embassy or Thai Consulate General in the jurisdiction in which the documents were made or certified; and  <i>Remark: The certification must be made within six months prior to the subscription date.</i></li> <li>3. Certified true copy of valid alien identification or passport (as the case may be) of the authorized signatory (ies) must be attached.</li> </ol>

## 3. Subscription form and supporting documents for the subscription of SGC's ordinary shares as set out in the details of subscription methods and subscription payment for ordinary shares of SG Capital Public Company Limited applicable to the Eligible Shareholders of Singer Thailand Public Company Limited

- Remarks:**
- Any deletion of, crossing-out of or addition to the provision of the Power of Attorney must be endorsed with the Grantor's signature.
  - The signature(s) that certifies the supporting documents must be the same as that used in executing all subscription documents.