



Letter No. : TYCN006/68
 Date : 27 March 2025
 Subject : Invitation to the Annual General Shareholder's Meeting 2025
 To : Shareholders
 Tycoons Worldwide Group (Thailand) Public Co., Ltd.

- Enclosure:
1. Copy of minutes of the annual general shareholders' meeting 2024.
 2. Copy of Consolidated Statement of financial position, Consolidated Statement of comprehensive Income and Audit Report of Auditor 2024.
 3. Annual Report 2024.
 4. Backgrounds of the nominated persons to be elected as directors.
 5. Proxy form B. and C. as specified by the DBD.
 6. Location of Company.
 7. Articles of association-AGM section.
 8. Documents to be shown before attending the Meeting.
 9. Request Annual Report 2024 form.

By this letter, please be informed that the Board of Director of Tycoons Worldwide Group (Thailand) Public Co., Ltd. will convene the Annual General Shareholder's Meeting 2025 on April 24, 2025 at 10:00 AM. At Tycoons Worldwide Group (Thailand) Public Co., Ltd. No. 99 Moo 1, Nikhom Phatthana, Nikhom Phatthana, Rayong 21180 Thailand to consider the following agendas:

Agenda 1. To consider and adopt the minutes of the Annual General Meeting of Shareholders 2024.

Board's Opinion: The Board recommended to propose to the Annual General Meeting of Shareholders for approval the minutes of the Annual General Meeting of Shareholders 2024 held on April 25, 2024 be certified as accurate record, details see (*Enclosure 1*).

Agenda 2. To adopt the operating results for the year ended 31 December 2024.

Description: Details financial position and company's operating results 2024 as follows: (MB: Million Baht)

1. Financial position : Current assets 2,465 MB, Non-current assets 3,453 MB, Total assets 5,918 MB, Current liabilities 1,632 MB, Non-current liabilities 85 MB, Total liabilities 1,717 MB, Shareholders' equity 4,201 MB, Paid-up share capital 4,476 MB, Appropriated-statutory reserve 10 MB, Unappropriated (121) MB, Other components of shareholder's equity (506) MB, Non-Controlling Interests of the subsidiary 342 MB.
2. Operating Results : Sales revenue is 4,248 MB, Other income 25 MB, Total revenues 4,273 MB, Cost of sales 4,192 MB, Selling and administrative expenses 320 MB, Other expenses 5 MB, Total expenses 4,507 MB, Share of profit from investment in associate 13 MB, Finance income 3 MB, Finance cost 72 MB, Income tax 1 MB, Net loss 289 MB, Basic net loss per share 0.47 Baht.
3. Cash Flow:

Net cash flows from used in operating activities	285 MB
Net cash flows from used in investing activities	319 MB
Net cash flows from financing activities	420 MB
Net decrease in cash and cash equivalents	184 MB
Cash and cash equivalents at beginning of year	494 MB
Cash and cash equivalents at end of year	310 MB



4. The consolidated financial statement net loss 289 MB. in 2024 which is mainly due to Operating income loss was 234 MB, Share of profit from investment in associate 13 MB, Finance Income 3MB, Finance cost 72 MB, Tax income 1MB.

5. The Company and its subsidiary consolidated financial statements of 2024, details see (*Enclosure 2 and Annual Report 2024 Page 97-104*).

Board's Opinion: The Board recommended to propose to the Annual General Shareholder's Meeting for acknowledgement of the operating results of the Company for the year ended 31 December 2024.

Agenda 3. To consider and approve the financial statements for the year ended 31 December 2024.

Description: The Company and its subsidiary consolidated financial statements of 2024 contains Statements of financial position, Statements of comprehensive income, Cash flows statements and Statements of changes in shareholder's equity, which had been audited and unqualified opinion by Ms. Manee Rattanabunnakit C.P.A registration No. (5313) representative of EY Office Limited on 27 Feb.2025 which had been reviewed by the audit committee, details see (*Enclosure 2 and Annual Report 2024 Page 91-96*).

Board's Opinion: The Board recommended to propose to the Annual General Shareholder's Meeting for approval of the consolidated financial statement for the year ended December 31, 2024. Which have been audited by the auditors and have undergone examination by the audit committee, as well as receiving approval from the Company's Board of Directors.

Agenda 4. To consider the approval for omitted annual dividend payment 2024.

Description: Net comprehensives income of the Company 2024 (Separate Financial Statements) resulted in a net loss of 2024 was 282,598,015 baht, and balance of accumulated loss amount is 224,562,714 baht. As the Act section 115 and the dividend policy of the Company, after calculating the dividend payment, the criteria for paying dividend has not been reached. The Company omitted annual dividend payment of 2024, details see (*Annual Report 2024 Page 15-16*).

Board's Opinion: The Board recommended to propose to the Annual General Shareholder's Meeting for approval of the omission of the annual dividend payment for the year 2024.

Agenda 5. To consider and approve the appointment of directors in replacement of those who must retire by rotation.

Description: According to the article of association of the company item No. 17, that 1/3 of director should retire by rotation and will propose to Annual General Shareholder's Meeting 2025 to re-elect to return to the office and fixing the remuneration, details see (*Enclosure 4 and Annual Report 2024 Page 77-78*).

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

1. Ms. Hwang, Feng- Mei

Director

2. Mr. Jirawat Huang

Independent Director (Audit Committee)

The nominee has passed the filter screening process of the Company's by Board of Directors, and has qualified for the operation of the Company.

The above 2 directors' candidates are appointed by TGE. No other shareholder proposed the name of the director.



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

- Total 7 directors, and total remuneration (salary) of directors and Audit Committee 2025 is 1,920,000 Baht. No other remuneration and no other benefits.

Board's Opinion: The Board recommended to propose to the Annual General Shareholder's Meeting for approval and appointment of the Ms. Hwang, Feng- Mei Director and Mr. Jirawat Huang Independent Director (Audit Committee) retire by rotation and to re-elect to return to the office.

Agenda 6. To consider and approve the remuneration directors and Audit Committee for the year ended 31 December 2025.

Description: Total 7 directors, and total remuneration (salary) of directors and Audit Committee 2025 is 1,920,000 Baht. No other remuneration and no other benefits, details see (*Annual Report 2024* Page 77-78).

(Unit:THB.)

Year	2025 (Proposed year)	2024	2023
Remuneration of directors and Audit Committee	1,920,000	1,920,000	1,920,000

Board's Opinion: The Board recommended to propose to the Annual General Shareholder's Meeting for approval total remuneration (salary) remuneration of all directors and Audit Committee for 2025 is 1,920,000 baht. No other remuneration and no other benefits.

Agenda 7. To consider and approve the appointment of auditor and fix his/her remuneration for the year ended 31 December 2025.

Description: 1. To appoint the C.P.A. of EY Office Limited Mr. Vijit Buasri C.P.A. Registration No. 14167 as the signatory of the financial statements for the first year in 2025, the original C.P.A. has been signed in the financial statements period has now been expired and/ or Ms. Manee Rattanabunnakit C.P.A. Registration No. 5313 and/ or Mrs. Poonnard Paocharoen C.P.A. Registration No. 5238 as Auditor of the Company for 2025. Due to audit committee considered and found that the mentioned accounting firm is reliable and widely accepted, has auditor independence, and the auditors from the said auditing firm have all the qualifications as specified by the Securities and Exchange Commission and have performed their duties appropriately. In the event the above auditors are unable to perform their duties, EY Office Limited is authorized to assign another of its auditors to perform the duties in place of them. The auditor of the subsidiary is not affiliated with the same accounting office as the Company. The board will ensure that the financial statements can be prepared in a timely manner. Which had been reviewed approve by the audit committee.

- The appointed auditor has no relationship and/or has an interest in the auditor with the Company/ Subsidiary/ Management/ Major Shareholder or any person related to such person.
- The remuneration for the auditor of the Company 2025 is 3,825,000 baht. Which had been reviewed approve by the audit committee, details see (*Annual Report 2024* Page 76).

(Unit:THB.)

Audit and Non-audit service fee	2025 (Proposed year)	2024	2023
Audit service fee	3,765,000	3,215,000	2,950,000
Non-audit service fee	60,000	120,000	160,000



Board's Opinion: The Board recommended the appointment of the C.P.A. of EY Office Limited Mr. Vijit Buasri C.P.A. Registration No. 14167 as the signatory of the financial statements for the first year in 2025, the original C.P.A. has been signed in the financial statements for a period has now been expired and/or Ms. Manee Rattanabunnakit C.P.A. Registration No. 5313 and/or Mrs. Ponnard Paocharoen C.P.A. Registration No. 5238 as Auditor of the Company for 2025 and the remuneration for 2025 is 3,825,000 baht. Which had been reviewed approve by the audit committee.

Agenda 8. Other consideration (if any)

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

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


(Mr. Natthawat Thanapinyanun)
Director

