

The SET requires APP to clarify the correction of dividend payment for year 2019

The SET requires APP to clarify the reason why the company has made the correction of annual dividend payment rate from THB 0.15 per share to THB 0.10 per share, a decrease of 33% and the reason why the company has just acknowledged the error. The SET requires APP to make the above clarification via the SET's information dissemination not later than 11 March 2020.

As Applicad Public Company Limited (APP) submitted the resolutions of the board of directors' meeting on 21 February 2020 approving the dividend payment for the year 2019 to be made to shareholders in the form of cash dividends at THB 0.15 per share. However, referring to APP's announcement dated 9 March 2020 at 8.54 AM., the board of directors' meeting has made the correction of annual dividend payment rate to THB 0.10 per share. (Details are as per the company's news dated 21 February 2020 and 9 March 2020).

To enable shareholders and investors to have essential information for investment decision, the Stock Exchange of Thailand (SET) requires APP to clarify the following information via the SET's information dissemination not later than 11 March 2020.

1. The reason why the company has made the technical error and correct dividend payment rate for the year from THB 0.15 per share to THB 0.10 per share, a decrease of THB 0.05 per share, representing a drop in shares 33%.
2. The reason why the company has just acknowledged the technical error in spite of the board of directors has the resolution about the dividend payment for year 2019 on 21 February 2020.
3. The opinions of the company's board of directors and the audit committee on the aforementioned error of the dividend payment for the year as well as the policy to prevent such problem in the future.

The SET emphasizes that dividend payment rate is the essential information which effects shareholders and investors' investment decision. The Company should be carefully disclosing the essential information to shareholders and investors.
