

ZIGA INNOVATION PUBLIC COMPANY LIMITED

999/9,10,11 MOO 9 NAIKLONGBANGPLAKOD, PHASAMUDJADEE, SAMUDPRAKARN 10290

Tel. 02-816-9315 Fax. 02-816-9315 #444



NO. ZIGA 004/2020

27 MARCH 2020

Subject: Notification of resolution of the Board of Directors' Meeting regarding Share Repurchase for financial management purposes.

Attention: President of The Stock Exchange of Thailand

Attachment: Share Repurchase for Financial Management Disclosure Form (Form TS – 1.2)

The Board of Directors Meeting No. 2/2020 dated 27 March 2020 resolved to approve the Share Repurchase for Financial Management purposes. The details are as follows:

Share Repurchase project

The maximum amount for the share repurchases: Not exceeding 30 million baht.

Number of shares to be repurchased: Not exceeding 52 million shares
(not exceeding 10 percent of the total of paid-up capital)

Method for share repurchase: Through the main board of the Stock Exchange of Thailand

The period of share repurchases: Within 6 months, starting from 10 April 2020 to 9 October 2020

Please be informed accordingly and consider further dissemination to investors.

Your sincerely,

(Miss Valarlak Ngamchitharoen)

Managing Director

Share Repurchase for Financial Management Disclosure Form
(Under Section 66/1 (2) of the Public Company Limited Act)
Ziga Innovation Public Company Limited
27 March 2020

Ziga Innovation Public Company Limited (“the Company”), would like to notify the resolution of the Board of Directors’ Meeting, No. /2020, held on Friday, 27th March 2020, regarding the approval of the share repurchase program for financial management purposes, with the details as follows:

1. Share repurchase program

- 1.1. The maximum amount for the share repurchases is not exceeding 30 million baht.
- 1.2. Number of shares to be repurchased is not exceeding 52 million shares, (at par value 0.50 baht per share) or less than 10% of the total of paid-up capital.
- 1.3. Method for share repurchase
 through the main board of the Stock Exchange of Thailand
 offer to repurchase from general shareholders at the price of baht per share
(which must be the same price)

The repurchase period will be started from 10 April 2020 to 9 October 2020

Remarks: The Company has to disclose the share repurchase project in advance not later than 14 days prior to the share repurchasing date, provided that:

1. The implementation period shall not exceed 6 months when a share repurchase scheme is by way of purchasing from the SET.
2. The repurchase period shall not be less than 10 days and shall not exceed 20 days in the case where the offering is from the general shareholders.
- 1.4. Criteria for determination of the share repurchase price, by taking the average share price during the past 30 days prior to the date on which the Company will disclose the information into consideration to determine the price of shares.

The share repurchase price will not exceed 115 percent of the average share closing price for 5 working days prior to the share repurchase date. For consideration, the information into consideration, the average share price for the past 30 working days from 14 February 2020 to 26 March 2020 was 0.86 baht per share.
(The average closing price for the past 30 working days)

2. The information of the Company

- 2.1. The Company’s retained earnings and excess liquidity is based on the financial statement for the year ended 31 December 2019.
 - Retained earnings were 52.63 million baht.
 - Debts due and payable within the 6 months from the date of shares repurchase was 170.74 million baht.

While as,

- As of 31 December 2019, the Company has cash and cash equivalent of 258.22 million baht. The Company expects to generate cash flows from operations and receive dividend and loan repayment from its subsidiaries within 6 month afterword in the amount of 165.75 million baht.

Therefore, the Company has the excess liquidity and the ability repay the debts due and payable within the next 6 next months from the date for share repurchase.

- 2.2. The number of minority shareholders (free float) as at the closing date of the share register for suspension of the share transfer or the latest record date specified by the Board of Directors to specify the list of shareholders on March 18, 2020 was equal to 36.94 percent of the Company's paid-up capital. In this regard, the Company has also enclosed herewith the Company's share distribution report form.

3. Reasons for the proposed share repurchase

- 3.1. To ensure the Company's excess liquidity management in conducted for the utmost benefit.
- 3.2. To increase the Return on Equity (ROE) ratio and Earning per Share (EPS) ratio.
- 3.3. To assure the investors or shareholders of the Company of its capability to generate future income and profit of the Company, as well as prove the Company's strong financial position.

4. Potential impacts after the share repurchase

4.1. Impact on the shareholders

- The Shareholders will receive an increase in the return on equity (ROE) and the earnings per share (EPS).
- A decrease in the amount of shares on the SET may result in the greater stability in the share price.

4.2. Impact on the Company

- The Company's liquid assets and book value in respect of shareholders' equity will decrease.

5. Resale of and writing off the repurchased shares

- Resale of the shares [/] through the main board of the Stock Exchange of Thailand
[] offer to general public
- Specified period for the resale of the repurchased share
After six months from the completion date of the share repurchase, but not exceeding three years. In this regard, the Board of Directors shall consider determining the period for the resale of the repurchased shares thereafter and then will inform the investors accordingly.
- Criteria for determination of the price of the resale of the repurchase share
The price of the resale of the repurchased shares must not be less than 85 percent of the average share closing price for 5 business days prior to the date of the resale of the repurchase shares.
If, after the end of the period of the Project, the Company does not resell or fails to resell all repurchased

shares within the period of the Project, the Company shall reduce its paid-up and registered capital by way of writing off the registered shares so repurchased which remain available for sale in accordance with relevant rules, regulations and laws.

6. Share repurchase in the past (if any)

The ending date of the latest share repurchase project – None –

(The new share repurchase project can be implemented only after the complete one year from the ending date of the latest share repurchase project.)

The Company here by certifies that the information in this Form is correct and complete in all respects.

(Miss Valarlak Ngamchitcharoen)

Managing Director

Remark: The listed companies are required to report the resolutions of their board of directors approving the share repurchase project on the date which the board of directors has passed such resolution or up until 9.00 a.m. on the following business day, via facsimile and the online ELCID system of the Stock Exchange.

The Distribution of Ordinary Shares Report Form
Ziga Innovation Public Company Limited
As of 18 March 2020

Company Paid-up Capital (Ordinary Shares only) 260,000,000.00 Baht Divided into Ordinary Shares 520,000,000 Shares
at Par Value of 0.50 Baht

	No. of Shareholders	No. of Shares	% of paid-up capital (Ordinary shares only)
1. Strategic Shareholder			
1.1 Directors, managers and executive management including related persons and associated persons	9	247,093,021	47.52
1.2 Shareholders who have a holding of 5% or above including related persons	2	80,806,400	15.54
1.3 Others controlling persons	-	-	-
2. Share Repurchase	-	-	-
3. Minor Shareholders (Non-Strategic shareholder)	2,156	192,099,909	36.94
4. Shareholders who hold less than 1 borad lot	74	670	0.00
Total	2,241	520,000,000	100.00

The Company hereby certifies that the information above contained in this report is true and correct in all respects

(Miss Valarlak Ngamchitcharoen)

Position: Authorized Director

Authorized to sign on behalf of the company

(Mr. Thiranat Ngamchitcharoen)

Position: Authorized Director

Authorized to sign on behalf of the company

Attachment: List of Strategic shareholders Name

List of Strategic shareholders Name

	No. of Shareholders	No. of Shares	% of Paid-up Capital (Ordinary Shares only)
1 Director, managers and executive management including related persons and associated persons			
1. Mr. Phonrat Piathanom		21,600	0.00
2. Miss Valarlak Ngamchitcharoen		10,484,444	2.02
3. Mrs. Montha thassatan		7,773,333	1.49
4. Mr. Thiranat Ngamchitcharoen (2)		15,574,667	3.00
- Mr. Thiranat Ngamchitcharoen		3,000,000	0.58
- Mr. Thiranat Ngamchitcharoen (Same Person)		12,574,667	2.42
5. Miss Maetinee Ngamchitcharoen		15,546,667	2.99
6. Mr. Suppakit Ngamchitcharoen		197,692,310	38.02
- Mr. Suppakit Ngamchitcharoen		157,701,200	30.33
- Miss Tapanee Treemutthaphong (Spouse)		29,993,333	5.77
- Miss Tapanee Treemutthaphong (Spouse)		9,997,777	1.92
Total	9	247,093,021	47.52
2 Shareholders who have a holding of 5% or above including related persons			
1. DEE NGAM HOLDING CO.,LTD. (2)		80,806,400	15.54
- DEE NGAM HOLDING CO.,LTD.		69,805,555	13.42
- DEE NGAM HOLDING CO.,LTD. (Same Person)		11,000,845	2.12
Total	2	80,806,400	15.54
3 Others controlling persons			
Total	0		
Grand Total	11	327,899,421	63.06