

Enclosure 6  
Information Memorandum  
Regarding the Issued and Offered of  
Newly Issued Ordinary Shares to Reserve for the Warrant

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**Information Memorandum Regarding the Issued and Offered of  
Newly Issued Ordinary Shares to Reserve for the Warrant  
According to the Notification of the Capital Market Supervisory Board No. TorJor 73/2558**

**1. Offering details**

**1.1 Number of newly issued ordinary shares**

Not exceed 314,285,715 shares (at par value of THB 0.50 per shares), representing 14.29 percent of total issued and paid-up shares of the Company to reserve for exercise of the warrant to purchase ordinary shares of Thachang Green Energy Public Company Limited series 1 (the "Warrants" of "TGE-W1").

**1.2 Investors**

Allocate to existing shareholders of the Company without allocating to shareholders that would cause the company to have duties under foreign laws by specifying list of shareholders whose entitle to be allotted the Warrants on 25 January 2024 (Record Date).

**1.3 Pricing method and market price**

Offering at no value.

**1.4 Offering method**

Allocate to existing shareholders of the Company without allocating to shareholders that would cause the company to have duties under foreign laws according to their shareholding ratio at the ratio of 7 existing ordinary shares for 1 unit of the Warrants. In case there is fraction of the Warrants from calculation of the Warrants allocation, such fraction shall be discarded. In this regard, specify list of shareholders who are entitled to be allotted the Warrants on 25 January 2024 (Record Date).

**2. Objective of capital increase and used of proceed**

To enhances financial liquidity in reserve as internal working capital if there is exercise of the Warrant to purchase ordinary shares of the Company Series 1.

**3. Dilution effect and benefit to the shareholders compared to effects**

**Control Dilution**

If the Warrants are fully exercised and all of the Warrants' holders are not the existing shareholders of the Company, the shareholding of the existing shareholders of the Company will be diluted not exceeding 12.50 percent compared to shareholding before issuance and offered of the Warrants. The calculation details are as follows:

Qo = Total issued and paid-up shares of the Company in number of 2,200,000,000 shares

$Q_w$  = Total ordinary shares issued to reserve for exercise of the Warrants not exceeding 314,285,715 shares

Control Dilution =  $Q_w / (Q_o + Q_w)$  = Not exceeding 12.50 percent

### **Price Dilution**

If the Warrants are fully exercised, there will be price dilution not exceeding 6.11 percent. The calculation details are as follows:

$P_0$  = Pre-transaction market price calculated from volume-weighted average price of the shares traded in the Stock Exchange of Thailand during the period of 15 consecutive business days prior to the date of the board of directors resolved to approve issuance of the Warrants. The price use to calculation is average trading price of each day. The market price is THB 2.00 per share.

$P_1$  = Exercise price which is equal to THB 1.00

$P_2$  = Post-transaction market price

$Q_o$  = Total issued and paid-up shares of the Company in number of 2,200,000,000 shares

$Q_w$  = Total ordinary shares issued to reserve for exercise of the Warrants not exceeding 314,285,715 shares

$P_2$  =  $[(P_0 \times Q_o) + (P_1 \times Q_w)] / (Q_o + Q_w)$  = THB 1.88 per share

Price Dilution =  $(P_0 - P_2) / P_0$  = Not exceeding 6.11 percent.

### **Earnings per share dilution**

In the event that the right to exercise common shares according to the warrant is fully exercised, there will be an impact on the profit sharing. It will decrease by no more than 12.50 percent compared to the net profit before the issuance and offering of the warrants. The calculation details are as follows.

EPS0 = Net earnings per share before offering

EPS1 = Net earnings per share after the offering

Net earnings per share means net earnings per share for the past 4 quarters from October 1, 2022 to September 30, 2023, Since, net earnings per share after the offering = Net Profit /  $(Q_o + Q_w)$

$Q_o$  = The total number of issued and paid-up shares of the Company is 2,200,000,000 shares.

$Q_w$  = The number of shares issued to reserve for this offering warrant that the amount does not exceed 314,285,715 shares.

Earnings Dilution =  $(EPS_0 - EPS_1) / EPS_0$  = Not exceeding 12.50 percent

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The board of directors opines that the offering of newly issued ordinary shares to reserve for exercise of the Warrants will help the Company to have financial flexibility for reserve as internal working capital. However, if the Warrants are exercised, the shareholders shall be affected by control dilution and price dilution.

#### **4. The Company's board of directors opinion**

##### **4.1 Reason for capital increase**

The board of directors opines that the capital increased will help the Company to have financial liquidity for reserve as internal working capital.

##### **4.2 Possibility of the plan to use the offering proceed**

The board of directors opines that the plan to use the offering proceed is possible as in case the Company has solid plan or interesting project, the Company's stock price may be increased and the Warrants shall be exercised in which the Company could use the proceed to be working capital.

##### **4.3 Reasonableness of capital increase, plan to use the offering proceed, and sufficiency of fund**

The company has considered the reasonableness and benefits of this capital increase. The Board of Directors is of the opinion that the capital increase is reasonable and is for the benefit of the shareholders. This is because if there are exercising the right to convert the warrants, the company will receive additional funds to use as working capital within the business. However, if this capital increase does not go as planned. There may be insufficient fund from exercising the right to convert the warrants, the Company may consider seeking funding from financial institutions or considering additional capital raising options.

##### **4.4 Possible effect on the Company's operation, financial position, and operating performance**

The board of directors opines that in case the Warrants are exercised, the Company's financial position shall be strengthen and have financial flexibility for reserve as internal working capital. Furthermore, the Company may use those funds to invest or develop project which will enhance the Company's operating performance.

#### **5. Testimonial of the Company's board of directors regarding the capital increase**

In the event that the Company's directors have not been perform duties in good faith and with prudent to protect the Company's benefit regarding the capital increase, and if the event cause the damage to the Company, the shareholders can sue that directors on behalf of the Company pursuant to section 85 of the Public Limited Company Act, B.E.2535 (as amended), and if the event result in the directors or its related person get illegally benefit, the shareholders can sue to reclaim benefit from that directors on behalf of the Company pursuant to section 89/18 of the Securities and Exchange Act, B.E.2535 (as amended).