





DIGITAL TECH PLANET PUBLIC COMPANY LIMITED

บริษัท ดิจิตอลเทค แพลนเน็ต จำกัด (มหาชน)

A night cityscape with a digital overlay. The background shows a city at night with illuminated buildings and a highway with light trails. Overlaid on this are various digital elements: a blue and purple wireframe sphere on the left, a network of white lines and nodes, and a large, glowing blue beam of light extending from the left towards the right. The text "ANNUAL REPORT | 2018" is prominently displayed in the upper right quadrant of the image.

ANNUAL
REPORT | 2018



DIGITAL TECH PLANET PUBLIC COMPANY LIMITED

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**ANNUAL
REPORT** | **2018**

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Message from the Chairman of the Board of directors and CEO

Year 2018 is the year that Digital Tech Planet Public Company Limited („the Company“) has arranged the financial structure in order to provide financial foundation for future business operations.

Loss and reduction in shareholders' equity incurred in the past year has brought the challenges of the current management and board of directors that been solved the situation of lack of financial liquidity including accelerating measures and implement business strategic to revive the business that the company currently operates and that will continue in the future in an urgent manner. The completion implementation of measures to solve the problems of companies involved in the management of financial liquidity. It was important consideration for the current management team which has implemented the major financial restructuring plan in 2018. The company sold the condominium project „The Above 39“ by value of Baht 800 million and brought the payment received from the sale of the project to repay loans to financial institutions in full amount which causes the company to be able to remedy the situation of the lack of financial liquidity that had previously encountered related to finding source of funds to repay short-term loans from financial institutions. In addition, as resolved by the Board of Directors on November 14, 2018, determined the termination of the ABC World's lease agreement in order to cease loss from operated the Company's real estate for rent which lease termination is effective in January 2019.

The result of such consideration to resolve financial liquidity by selling The Above 39 and termination on the lease of ABC World affected to loss for the year 2018 amounted to Baht 319 million. However, the company can achieve by increasing financial liquidity turn to be positive and resulted in the Company's financial structure to be free from debt.

The company is still focusing on e-Business which is a business that has changed a lot over the past year. Especially when commercial banks have come to compete in e-businesses. The company, therefore studying and planning a new strategic to provide more variable of business services related to e-Business to meet the changing digital lifestyles. In addition, the company is in processing to prepare a significant business restructure which is under progress by the current management team.

While the year 2018 is a year of solving financial problems and implementing strategic plans to adjust business conditions, we believe that the year 2019 will be the year that the company complete a new business plan to generate revenue and create sustainable growth for the business. Thank you to the shareholders for understanding and trust in challenge of the change. Thank you to the management and our staff to provide problem solving and effort for the forward of the Company. Finally, the company hopes that it will continue to receive support from all shareholders in the future.



Mr. Suthep Pongpitak
Chairman of the Board of directors



Mr. Amarit Sukhavinij
Chief Executive Officer

AUDIT COMMITTEE REPORT

The Audit Committee of Digital Tech Planet Public Company Limited (“the Company”) works independently in accordance with the standards established by the Board of Directors as complied with the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission’s rules and regulation, consisted of 3 committee members including Mr. Suthep Pongpitak, Mr. Prakob Pornprasithkul and Mrs. Araya Sunlakawit who are knowledgeable person, with adequate experience in relation to corporate management, law, accounting and tax regulations. The audit committee members are not involved in other sub-committees. They are representing independent and qualified person.

There were 4 audit committee meetings held in 2018 which has performed its duties independently under the standards that are accepted by the Board of Directors and in accordance with the rules and regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission. Mr. Suthep Pongpitak is act as chairman of the audit committee, who is knowledgeable, understanding and experience in reviewing accounting and financial transactions as well as having adequate knowledge in reviewing financial statements disclosure to the public. The Audit Committee acts their duties and responsibilities on matters related to the transparency of financial reports and financial disclosure. The adequacy and effectiveness of internal controls, qualifications, efficiency and independence of the internal audit department. They assist to monitor and review complied with rules, regulations and laws, including rules of the Securities and Exchange Commission and prevent conflicts of interest, giving advice to the Board of Directors in selecting and determining the remuneration of the auditor of the company. Moreover, the role of the Audit Committee also included review of good corporate governance by reviewing the business operations of the company and operations according to the specified work system to operate of the Company’s business complying with the regulations of the Stock Exchange of Thailand and according to the law relating to related business operations. The Audit Committee has considered and provide comments on transactions with connected parties that may cause conflicts of interest on a quarterly basis to ensure these transactions incurred according to normal business conditions. Any conflict of interest transactions may allow only as necessary and reasonably according to the conditions of the SET determined by taking into consideration interests of all stakeholders.

At the Audit Committee Meeting No. 1/2019 held on 26 February 2019, the Audit Committee proposed to the Board of Directors being appointed Karin Audit Company Limited as the Company’s auditor to conduct audits of the financial statements for the year 2019 of Digital Tech Planet Public Company Limited as they have good expertise and qualify to be auditor who conducting the audit of the Company’s financial statements. The appointment of auditor will propose for further approve in the Company’s Annual General Meeting of Shareholders for the year 2019.

The Audit Committee has performed their duties and responsibilities specified in the Audit Committee Charter approved by the Board of Directors by using knowledge, prudence, independence for the benefit of all stakeholders equally.

The Audit Committee have an opinion that the financial report of the company is accurate, reliable, in accordance with generally accepted accounting standards. The company has adequate risk management and have appropriate internal control procedures. The internal audit department conduct work practices that are consistent with the good corporate governance and including various requirements related to the business of the company.

On behalf of the Audit Committee of Digital Tech Planet Public Company Limited.



Mr. Suthep Pongpitak
Chairman of audit committee

Board of Directors

1

Mr. Amarit Sukhavanij

Chairman of the Executive Board /
Chief Executive officer

5

Mr. Suthep Pongpitak

Chairman of the Board of Director /
Independent Director / Chairman of Audit
Committee

2

Ms. Naravadee Waravanitcha

Director / Chief Operation Officer

6

Mr. Prakob Pornprasitkul

Independent Director / Member of Audit
Committee

3

Mr. Jirapat Veerachayathongkam

Director/Deputy Managing Director

7

Mrs. Araya Sunlakawit

Independent Director / Member of Audit
Committee

4

Ms. Chantana Srisawat

Director

Mr. Amarit Sukhavanij

Chairman of the Executive Board / Chief Executive Officer

Educational Background

- Master Degree MBA / Finance Suffolk University
- Bachelor Degree Literature / Economics University of Massachusetts

Present

- Director / Chairman of the Executive committee / Chief Executive Officer
Digital Tech Planet Public Company Limited

Experience

- Director / Chairman of the Executive Board / Chief Executive Officer
Blisstel Public Company Limited
- Director / Chief Executive Officer
CTH Public Company Limited
- Executive director
Wuttisak Clinic Inter Group Public Company Limited
- Director/ Executive director MTV Thailand
- Director/ Executive director Telenor Asia
- Head of Marketing – Smartphone division
Total Access Communication Public Company Limited (DTAC)
- Deputy Managing Director
Kasikaron Securities Public Company Limited

Shareholding in the company (as of 31st December 2018)

- None

Number of Attending

- Board Meeting 4 of 4 times

Ms. Naravadee Waravanitcha

Director / Chief Operation Officer

Educational Background

- Master Degree MBA Warwick University, Coventry, U.K. (under C.P. Land corporate scholarship)
- MA, International Business ,Sofia University , Tokyo Japan (under the scholarship of The Japanese Ministry of Education)
- Bachelor Degree
BA. Political Science International Relation, Thammasart University
Present
- Director / Chief Operation Officer
Digital Tech Planet Public Company Limited

Experience

- Executive Director / Chief Executive officer
Food Capital Public Company Limited
- Executive Vice President / Investment and Hotel Management
C.P. Land Public Company Limited
- Managing Director
Khonkaen International Trade and Exhibition Center (KICE)

Shareholding in the company (as of 31st December 2018)

- None

Number of Attending

- Board Meeting 4 of 4 times

Mr. Jirapat Veerachayathongkam

Director/Deputy Managing Director

Educational Background

- Vocational Certificate
Siam Institute of Technology, Major Engine
- Director Accreditation Program (DAP111/2014)
Thai Institute of Directors Present

Present

- Deputy Managing Director
Digital Tech Planet Public Company Limited

Experience

- Marketing Manager Wewish Property Co., Ltd.
- Marketing Manager 888 Associates Co., Ltd.
- Marketing Manager Mida Leasing Public Company Limited

Shareholding in the company

(as of 31st December 2018)

- None

Number of Attending

- Board Meeting 10 of 10 times

Ms. Chantana Srisawat

Director

Educational Background

- Bachelor of Business Administration : B.B.A
Ramkhamhaeng University Program in Finance and Banking

Experience

- Head of Finance Kou Yu Ha Isuzu Sales Co., Ltd
- Secretary of Chairman Kou Yu Ha Isuzu Sales Co., Ltd
- Land and Property Department Financial officer
Kitkamol Sukosol Co., Ltd

Present

- Director Digital Tech Planet Pcl.

Shareholding in the company (as of 31st December 2018)

- None

Number of Attending

- Board Meeting 6 of 7 times

Mr. Suthep Pongpitak

Chairman of Board / Independent Director / Chairman of Audit Committee

Educational Background

- Master of Political Sciences (PublicAdministration) Thammasat University
- Bachelor of Business Administration (Accounting) Ramkhamhaeng University
- Bachelor of Education Ramkhamhaeng University
- Bachelor of Laws Thammasat University
- Bachelor of Arts Sukhothai Thammathirat University
- Bachelor of Arts Ramkhamhaeng University
- Director Accreditation Program (DAP82/2010 / DAP111/2014)
Thai Institute of Directors

Present

- Independent Director/Chairman of Board of directors
Digital Tech Planet Public Company Limited

Experience

- Part-time Lecturer – Bachelor and Master of Mini-MBA and MBA-Tax Management
Kasetsart University, Ramkhamhaeng University, Sukothai University, Thai Chamber
University, Chiangmai University
- Chairman of Audit Committee and Corporate Governance/ Compensation Committee/
Nomination Committee/ Independent Director Globlex Holding Management Public
Company Limited
- Region Revenue 4 Department of Revenue
- Specialized Director of High Level Tax Audit, Bureau of Standards of Tax
AuditingDepartment of Revenue
- Tax Inspector 9 (Director), Bureau of Standards of Tax Auditing
Department of Revenue
- Revenue Management Officer 9, Bangkok Revenue Office 3
Department of Revenue

Shareholding in the company (as of 31st December 2018)

- None

Number of Attending

- Board Meeting 9 of 10 times
- Audit Committee 4 of 4 times

Mr. Prakob Pornprasitkul

Director /Independent Director /Member of Audit Committee

Educational Background

- Bachelor of Economics Ramkhamhaeng University

Present

- Director / Independent Director / Member of Audit Committee
Digital Tech Planet Public Company Limited

Experience

- Director Yiwu Prance International, China
- Managing Director Chiangmai International Trading (China)
- AVP of Life Insurance Siam Commercial Bank
- AVP of Capital Market Thanapol Finance Public Company Limited
- Head of Personal Loan Siam Commercial Bank (HQ)
Marketing Manager

**Shareholding in the company
(as of 31st December 2018)**

- 0.00% (1,200 shares)

Number of Attending

- Board Meeting 10 of 10 times
- Audit Committee 4 of 4 times

Mrs. Araya Sunlakawit

Independent Director / Member of Audit Committee

Educational Background

- Bachelor of Laws
Thammasat University (Second Class Honors)

Present

- Independent Director / Member of Audit Committee
Digital Tech Planet Public Company Limited

Experience

- Senior Advisor Blumenthal Richter & Sumet Ltd.
- Senior Lawyer Siam Premier International Law Office Limited

Shareholding in the company (as of 31st December 2018)

- None

Number of Attending

- Board Meeting 6 of 7 times
- Audit Committee 3 of 3 times

Business

Business Overview and Policy

Digital Tech Planet Public Company Limited, previously known as Asset Bright Public Company Limited, was registered and incorporated in the name of Bangkok Nylon Public Company Limited as joint venture between a group of Thai investors and a Japanese company in 1964.

On September 26, 2013 the company had a restructure of its major shareholders. The original 11 major shareholders sold their collectively ownership of 68.75 percent on the big lot board to Mr.Porameth Rungrongtanin at price of 19.40 baht per share, as shown in the table below.

Subsequently, the company sold its 18 percent holdings of Sahanum Textile Company Limited, a previous subsidiary. The decision was made owing to factors including the lack of related operations, to enhance liquidity of Bangkok Nylon and to limit relations with previous shareholders.

On December 17, 2013, the Company registered of the change in company name from Bangkok Nylon Public Company Limited to Asset Bright Public Company Limited to recognize changed business operations. The stock symbols were effectively changed accordingly from BNC to ABC, as of December 24, 2013. The company also adjusted the par value of its shares from Baht 1 per share to Baht 0.10, effective from August 22, 2014.

The company has changed its core business from the apparel and textile business is real estate and e-commerce to stabilize the company. The company bought condominium units remaining in the “Nawatara River Life” is located at soi Prasertmanukij 33 Prasertmanukij road, district Khlong Khum, Khet Bhueng Khum, Bangkok has 19 units, representing a total area of approximately 869.88 Sq.m for 29.28 million baht at the end of the year 2013. Then, the Company already sold out all units in 2015 and the company had invested in Baan Sathorn Chapraya Located on soi Charoen Nakhon 15A, district khlong Ton Sai, Khet khlong Sarn, Bangkok. The Company invested in 9 units total area of approximately 2,258 Sq.m at a price of about 105 million baht in 2014 and complete transferred of the ownership titles for the entire unit left in 2017.

In 2016, the Company purchased and transferred entire an apartment building with 41 units and total usable area of 18,420 sq. meters located on Soi Sukhumvit 39, Sukhumvit Rd., Klongton Sub-district, Klongtoie District, Bangkok owned by Orchid View Co., Ltd. With total costs of Baht 705 million.

Moreover in 2016, the Company invested in 30-year leasehold of a 5-storey building, the Piazza, and a 7-storey car park building on 8-rai land with total usable area of 37,400 sq meters sited Ram khamhang 30 Rd., Huamark Sub-district, Bangkapi, Bangkok to operate mixed use rental space with retails such as restaurants, discount stores, exhibition and office for rent. The Company acquired leasehold right of Baht 60 million payable within 3 years plus monthly rent payment by installment basis, total lease costs is Baht 1,683 million over lease period of 30 years.

Regarding e-commerce business, the Company invested in e-commerce website to sell products and services via the Company’s abcpoint website i.e. www.abcpoint.com. By embarking on a sale

of goods as well as consumer electronics, mobile phones and services such as hotel, restaurant and tourist. The Company has brands such as lady bags, watches from abroad to sell through the website since 2014. From 2016 onward, the Company developed application platform named ABC Payment to pay for more than 100 utility services such as water, electricity, telephone bills and credit card loans etc. by using abc points converted from banks' credit card points such as KTC, BBL, ICBC, Kbank, Thanachart, GSB and BAY. Currently, customers can pay utility services on application via mobile phone, iPad for both IOS and Android as well as computer.

In the late of 2016, the Company had awarded the e-payment agency contract with Tenpay Payment Technology Co., Ltd. from China. The Company became an authorized agency to deploy WeChat merchants in Thailand which accept their payment thru "WeChat Pay" as e-Wallet that serves only Chinese tourists or Chinese businessmen in Thailand.

In the mid of 2017, the Company changed the name from Asset Bright Public Company Limited to Digital Tech Planet Public Company Limited and also changed securities name from ABC to DIGI to be consistent to the Company's name changed that mean our core business would be changed to focus more on digital payment and e-Business. Moreover, the Company has already changed our par value from Baht 0.10 per share to Baht 0.50 per share.

In the first quarter of 2018, the Company expanded its e-payment business by cooperation with Alipay in China and became an e-Payment agent to be a representative for merchants to provide e-payments service settlement via "Alipay" to increase the number of payment channel to users which are mainly Chinese tourists. The company granted a business license issued by the Ministry of Finance under the authorization from the Bank of Thailand to conduct e-payment business.

During the year 2018, the structure of the Company's major shareholders had changed. The former majority shareholders sold his stake of shares held in the company through the Big Lot transaction detailed are as follows.

Buyer's name	Transaction date	No. of shares (shares)	Percentage to the issued and paid-up		Big lot price Baht per share
			shares	%	
Mr. Jiravud Kuvanant	12 April 2018	316,080,000	20.00%		0.31
Mr. Tanin Intraraksakul	22 May 2018	173,844,000	11.00%		0.40

The major shareholders after complete such big lot transaction as of 28 May 2018 can be summarized below.

Shareholder's name	No. of shares	% of holding
1. Mr. Porameth Rangrongthanin	347,157,857	21.97
2. Mr. Jiravud Kuvanant	316,080,000	20.00
3. Mr. Tanin Intraraksakul	173,844,000	11.00
4. Thailand Securities Depository Co., Ltd.	113,354,542	7.17
5. Mr. Shinji Tanaka	72,026,692	4.56
6. Mr. Somkiat Chatsakulwilai	49,000,000	3.10
7. Mr. Vivat Siripadungtham	28,238,880	1.79
8. Mr. Suwit Kowitcharoensuk	24,300,000	1.54
9. Ms. Thitinart Na-Puttalung	23,710,220	1.50
Others shareholder	432,687,809	27.37
	1,580,400,000	100.00

In August 2018, the company sold the property purchase for the sale of The Above 39 project to Siamese Weath Company Limited, which is non-related party at a total project value of Baht 800 million.

Subsequently, the Board of Directors Meeting No. 10/2018, on 14 November 2018, has unanimously approved the cancellation of lease agreement of ABC World which the Company used to have long-term lease contract on land and buildings for period of 30 years which lease had been commence in mid 2016 in order to cease losses from operated of real estate rental and related services business. The termination of lease agreement will effective in January 2019.

At the end of 2018, the company's core business still consists real estate business and e-commerce business.

On January 14, 2019, the Tender Offeror acquired 338,556,100 ordinary shares of the Company and warrants to purchase ordinary shares, series 2 (DIGI-W2) („Warrant No. 2 „Or“ DIGI-W2 „) of the Company of 868,314,297 units by purchasing securities from Mr. Porameth Rungrongthanin who was the major shareholder of the Company through big lot transaction on the Stock Exchange of Thailand („SET“) caused the Tender Offeror hold 654,636,100 ordinary shares, representing 41.42 percent of the total issued and paid-up shares of the Company. Such action made the Tender Offeror hold more than 25 percent of the issued and paid-up shares and has the voting rights of the Company, thus The Tender Offeror is obliged to make a tender offer for all remaining securities of the Com

pany (Mandatory Tender Offer). The tender offer period will be made in 25 business days from 28 January 2019 to 4 March 2019, in accordance with the Notification of the Capital Market Supervisory Board No. Tor Chor. 12/2554, Re: Rules and rocedures for Acquisition and Disposal of Securities dated 13 May 2011 (including amendments) („Notification No. Tor Jor. 12/2554“).

Subsequently, after complete the mandatory tender offer, Mr. Jiravud consisting held the Company ordinary shares of 654,636,100 shares (representing 41.42% of the total issued and paid-up shares of the Company) and the Warrant No. 2, total 868,434,297 units (representing 10.99% of the total number of warrants issued). There are shareholders who offered to sell of DIGI-W2 at total 120,000 unit of warrants.

Policies in Business Operations

Corporate Objectives

The Company operated businesses in 2 categories i.e. real estate and e-business which are core businesses that will generate the main income for the company. In 2018, the company disposed the real estate project invested for sales - The Above 39 in total value of Baht 800 million to maintain liquidity in the organization. In addition, the company decided to terminate the ABC World lease contract to cease operating losses from the real estate rental business and related services. The lease termination will be effective in January 2019.

After disposition transaction of the Above 39 condominium and the termination of the ABC World lease agreement, which occurred during the year 2018, the company still has a policy to operate the real estate business both invest and develop real estate for sale and provide rent by focusing on investing in projects with good operating history to ensure that the real estate business will be able to generate sustainable income and profit for the company in long run.

The company secondary core income is generated from e-business thoughtout sale of e-commerce goods via the company's website and mobile applications, as well as the agency to acquire merchants for WeChat Pay and Alipay. Details of the project are as follows:

Real Estate

Composing of 2 groups categorized according to type of real estate as follows

1. Resale or leasing of condominiums units

The company purchases condominium units in ideal locations with potential profit making that are offered for big lot sale below market value. Once purchased the company may offer the property for immediate resale or decorate before resale or lease the property. This operation aims to create returns and profits within the period of 1- 2 years. There are 3 property projects owned and operated by the Company in the past comprised of Nawatara River Life Condominium, Sathorn Chaopraya condominium and the Above Sukhumvit 39.

In August 2018, the company sold the ABOVE 39 to Siamese wealth Company Limited, which is an unrelated company with the total value of Baht 800 million. Cash received from the sale of such project used to repay the loan from the financial institution.

2. Developing Building for Mixed Use Business

The Company has a plan to acquire a large building to develop as mixed use purpose such as renting for retails, restaurants, and office space. This business is focused on location that should make revenues from rental and services under name of “ABC World” located on Ramkhamhang road.

However, it appears in current fact that the investment in ABC World leasehold rights has a negative impact on the company’s performance due to the low number of tenants in the building and the actual rental rate per square meter lower than break-even point of the business operation. The management carefully considered the matter and therefore proposed to the Board of Directors Meeting No. 10/2018 on 14 November 2018 and the Board of Directors resolved a resolution to approve the termination of the ABC World lease agreement in order to cease operation losses from operate ABC World building for rental and related services which the termination of the lease agreement will be effective in January 2019. The company had no additional expenses need to be paid regarding to the request for termination on such lease contract.

E-Commerce

At present, more transactions are happening on-line through various business applications. This advance in technology has allowed consumers to make purchases around the clock. The company, therefore, has opened its own online store that sells a variety of products and brands. The store can be accessed via the company website at www.abcpoint.com.

The company conducts its business products and services via the company’s website is available by abcpoint.com. The payment by abcpoint can be converted from the credit card points from banks participating and redeemed to purchase goods and services. Currently, the online shopping will be affected by the economic downturn and competition from more advanced but the trend of Internet transactions that would result in an increase of the company’s revenue in the future.

In addition, the company commenced provide more e-payment service relating to utilities bill settlement since December 2015, including the bill settlement items such as water, telephone, express way, insurance, credit card loans, leasing loans, mortgage loans and other utilities that can pay by abcpoint through a various applications both computer and mobile applications. On mobile phones this is an important transaction for payment of goods and services will grow in the future. Since all transactions can be convenient and quickly. The Company plans to expand more sources of point conversion in both banks and non-bank to increase customer base

for the whole country this year.

The Company granted a business license to operate as an e-payment service provider from the Bank of Thailand, which is 10 years license period, in an account type license. C (3) provide e-payment services via devices through the network, from the license period 22 July 2015, and expiry on 21 July 2025. Subsequently, the new license was issued by the Ministry of Finance under authorised from the Bank of Thailand which is a license not specified expire period. The company received the license from the MOF commence from October 9, 2018.

The Company collaborated with Tencent Group, a leading internet business company in China and the worldwide online and instant message services such as WeChat, which has been very popular in China. The company is a representative for Thai shops that accept e-payment. WeChat Pay provide more convenience for Chinese tourists able to pay for goods and services through WeChat Pay without carried of cash for payment. In the first quarter of 2018, the company commence providing services with Alipay, which is another e-payment platform operated by Alibaba Group, the same target customer as WeChat Pay.

Vision

Build corporate stability and mitigate risk created by concentration in a single business line By dividing operations into 2 type follow.

- 1) Real Estate business which focuses on creating added value for the project respond better quality of life. Create livable communities. Return and reintegration benefits
- 2) E-commerce focused on product quality and service standards create a new modern system. To meet the demands of consumers and develop e-payment system to meet cashless society in the future.

Mission

To become a leading e-commerce business by creating a modern IT this will enhance our capacity in meeting customers' needs by using the system in exchange for goods and services covered in the daily lives of consumers' society.

In the last quarter of 2018, the Company had cooperated with software consultants to develop and upgrading the capabilities of the credit card point conversion through ABC Point to support the requirement in lifestyle of users which changed according to the current social conditions.

In real estate sector, the Company's mission is to develop all types of property that provide good returns with low risk, create opportunities for continuous business expansion to achieve the consumers requirement to get the most benefits. Thinking of the environmental impact and build the surrounding community to be prosperous and lasting stability.

Changes and significant developments

Changes in share structure within the most last 3 years

Year 2015

Significant resolutions at the Annual general meeting of shareholders no. 52/2015 on April 23, 2015 are as follows.

- (1) Approved the reduction of registered capital from Baht 329,250,000 to Baht 329,249,992.90 by canceling ordinary shares that not issued of 7.10 Baht. The canceling ordinary shares was later registered with the Ministry of Commerce on April 29, 2015.
- (2) Approved the increasing of the Company's registered capital of Baht 852,537,983.80 from the existing registered capital of Baht 329,249,992.90 to Baht 1,181,787,976.70 by divided into ordinary shares of 11,817,879,767.00 shares with a par value of Baht 0.10 per share by the issuance new ordinary shares of 8,525,379,838 shares with a par value of Baht 0.10 per share.
 - 2.1 Allocation of new ordinary shares of not exceeding 5,268,000,000 shares with a par value of Baht 0.10 per share to the existing shareholders proportionally (Rights Offering) in the ratio of 1 existing share for 2 new ordinary shares at the offering price of Baht 0.10 per share.
 - 2.2 Allocation of new ordinary shares of not exceeding 1,756,000,000 shares with a par value of Baht 0.10 per share to be reserved for the exercise of Warrants to Purchase the Newly Issued Ordinary Shares of Digital Tech Planet Public Company Limited No.2 (DIGI-W2) that allocate to the existing shareholders who subscribe for new ordinary shares.
 - 2.3 Allocation of new ordinary shares of not exceeding 1,501,379,838 shares with a par value of Baht 0.10 per share to be reserved for the adjustment of exercise price and exercise ration under the Warrants to Purchase the Newly Issued Ordinary Shares of Digital Tech Planet Public Company Limited No.1 (DIGI-W1)

Significant resolutions at the Extraordinary General Meeting of Shareholders no. 1/2015 on December 24, 2015 are as follows.

- (1) Approval the Company to acquire on Entire Business Transfer or EBT from Orchid View Co.,Ltd. "ORCHIDVIEW" and it has operated as rental apartment business for 41 rooms with total usable area of 18,420 sq. meters located on Soi Sukhumvit 39 with total amount of THB650 Million payable to shareholders of Orchid View Co.,Ltd. to exchange all existing ordinary shares of Orchid View Co.,Ltd by the Company's newly issued ordinary shares with worth of THB483,975,000 at the date of business transfer and the other THB166,025,000 will be paid to Orchid View Co.,Ltd's creditors after entire business transfer.

- (2) Approved the reduction of registered capital from Baht 139.20 to Baht1,181,787,976.70 to Baht 1,181,787,837.50 by canceling ordinary shares that not issued. The canceling ordinary shares was later registered with the Ministry of Commerce on December 25, 2015.
- (3) Approved the increase of the Company's Capital by THB64,530,000 from THB1,181,787,837.50 to THB1,246,317,837.50 by issuing new 645,300,000 ordinary share with par value of THB0.10 per share. The canceling ordinary shares was later registered with the Ministry of Commerce on January 4, 2016.
- (4) Approval the allocation of the newly issued ordinary shares to private placement allot new 645,300,000 ordinary shares at par value of THB0.10 per share to offer Orchid View Co., Ltd.'s shareholders at price of price of THB0.75 per share or total value of THB483,975,000 as a return to swap Orchid View Co.,Ltd.'s all ordinary shares, instead of cash payment. The conversion ratio of share swap is equal to 1 share of "ORCHIDVIEW" to 12,906 shares of the Company.

Year 2016

Significant resolutions at the Extraordinary General Meeting of shareholders no. 1/2016 on June 15, 2016 are as follows.

- (1) Approved to acquire entire business transfer of Orchid View Co., Ltd. by changing settlement from paying THB650 million of which THB166 million would be paid in cash and the other would be paid by issuing new 645.30 million ordinary shares with par value of THB0.10 per share with offering price of THB0.75 per share to swap all 50,000 shares of Orchid View Co., Ltd. with par value of THB100 per share. This conversion ratio would be 1 ordinary share of Orchid View to new 12,906 ordinary shares of the Company to become paying THB705 in cash, instead. This entire business transfer will transfer all Orchid View's assets and liabilities and the Company will acquire its 25-story apartment located on Sukhumvit 39 Rd., to develop as condominium for sales further.
- (2) Approved the decrease of the Company's capital by THB64.53 million from THB1,246,317,837.50 to THB1,181,787,837.50 by canceling 645.30 million unissued ordinary shares with par value of THB0.10 per share.

Year 2017

Significant resolutions at the Extraordinary General Meeting of shareholders no. 1/2017 on July 12, 2017 are as follows.

- (1) Approved to change the Company's Par Value from THB0.10 per share to THB0.50 per share by accumulating the existing 5 shares to new 1 share that made number of shares reduced from 11,817,878,375 shares to 2,363,575,675 shares or 9,454,302,700 shares decreased.

- (2) Approved to change the Company's name and securities name from Asset Bright Public Co., Ltd. or ABC to Digital Tech Planet Public Co., Ltd. or DIGI and changed name of warrants to be in consistency of name changed from ABC-W1 and ABC-W2 to DIGI-W1 and DIGI-W2

Year 2018

No change in the Company's shareholders structure in 2018

- 2) Digital Tech Planet Public Company Limited's Warrants no. 1 (DIGI-W1)

On September 11, 2014 the Company offered warrant no. 1 (DIGI-W1) of amount not exceeding 658,500,000 warrants to shareholders. Warrants were offered at zero sale price to existing shareholders that have exercised rights offering at an issuance ratio of 1 warrant for 2 new issued shares. The company set the record date on December 27, 2014 and listed eligible shareholders in accordance to section 225 of the Securities and Exchange act B.E. 2535 by book closing on the August 28, 2014.

The company later registered a total of 658,499,929 warrants and cancelled the remaining 71. The warrants registered were non-tradable, had a maturity of 5 years (counting from September 11, 2014) and was exercisable on the last working day of every June and December in 3 years time after the issuance of the warrant. Given the foregoing conditions, the first exercise date would be on December 29, 2017 and the last exercise date on September 10, 2019. The conversion rate of the warrant is one warrant to one share at the exercise price of 1.50 baht per share. The conversion rate and exercise price, however, may change according to terms and conditions of the warrant.

Regarding changing the Company's par value from THB0.10 per share to THB0.50 per share based by resolutions at the Extraordinary General Meeting of shareholders no. 1/2017 on July 12, 2017, the Company had to change DIGI-W1's conversion ratio and conversion price according to terms and conditions of the warrant from conversion ratio of 1 warrant unit to 3.11 common shares at conversion price of THB0.482 per share to conversion ratio of 1 warrant unit to 0.622 share and conversion price of THB2.41 per share.

As of December 29, 2017, warrant holders of Digital Tech Planet Public Co., Ltd. (DIGI-W1) had the first right to exercise the warrant but no one took any exercise, so there were DIGI-W1 that were not exercised in the amount 658,499,929 warrants.

- 3) Digital Tech Planet Public Company Limited's Warrants no. 2 (DIGI-W2)

On June 28, 2015 the Company offered warrant no. 2 (DIGI-W2) of amount not exceeding 1,756,000,000 warrants to shareholders. Warrants were offered at zero sale price to existing shareholders that have exercised rights offering at an issuance ratio of 2 warrant for 3 new issued shares at the offering price of Baht 1.50 per share. The terms of warrant are 5 years from the date of issuance. The company set the record date on May 19, 2015 and listed eligible

shareholders in accordance to section 225 of the Securities and Exchange act B.E. 2535 by book closing on the May 20, 2015.

The company later registered a total of 1,755,998,608 warrants and cancelled the remaining 1,392. The warrants registered were non-tradable, had a maturity of 5 years (counting from June 28, 2015) and was exercisable on the last working day of every June and December in the 3rd year onwards after the issuance of the warrant. Given the foregoing conditions, the first exercise date would be on June 29, 2018 and the last exercise date on June 5, 2020. The conversion rate of the warrant is one warrant to one share at the exercise price of 1.50 baht per share. The conversion rate and exercise price, however, may change according to terms and conditions of the warrant.

Regarding changing the Company's par value from THB0.10 per share to THB0.50 per share based by resolutions at the Extraordinary General Meeting of shareholders no. 1/2017 on July 12, 2017, the Company had to change DIGI-W2's conversion ratio and exercise price according to terms and conditions of the warrant from conversion ratio of 1 warrant unit to 1 common share at exercise price of THB1.50 per share to conversion ratio of 1 warrant unit to 0.20 share and exercise price of THB7.50 per share.

As of December 31, 2017, there were DIGI-W2 that were not exercised in the amount 1,755,998,608 warrants.

Significant Developments

On February 16, 2016, The Board of Directors Meeting No. 1/2016 has approved the acquisition of leasing the Plaza with worth of THB 1,683 million for 30 years. Its net present value of this project was THB 83.86 million and IRR was 15%.

On March 3, 2016, The Board of Directors Meeting No.3/2016 has approved the Company's investment to improve ABOVE39 (previously named Orchid View) on Sukhumvit 39 by THB 60 million.

On June 15, 2016, The Extraordinary General Meeting No. 1/2016 has approved the Company to issue and offering debenture of THB800 million, not exceeding, for the Company's expansion, working capital and/or refinancing debts with tenor of not exceeding 2 years from issuing date and interest rate on market situation on the date of issuing and offering. The debenture will be offered to private placement and/or institute investors for one time subscription or multiple subscriptions.

On June 29, 2016, The Extraordinary General Meeting No.2/2016 has approved the Company to acquire the 30-year lease of a 5-storey building, the Plaza, and a 7-storey car park building sited on 8 rais with total usable area of 37,400 sq. meters on Ramkhamhang 30 Rd., Haumark

Sub-district, Bangkapi District, Bangkok. With worth of THB1,683 million, the Company plans to operate one-stop service of pet shopping mall and renting for office spaces and retails.

On October 5, 2016, the Board of Directors' Meeting No. 12/2016 approved the Company removed its head office from no. 2, the Royal Place 1, unit no. 2, G fl., Soi Mahadleklung 1, Ratchadamri Rd., Lumpinee Sub-district, Patumwan District, Bangkok to our second branch where is on no. 390, Ramkhamhang Rd., Huamark Sub-district, Bangkapi District, Bangkok and canceled the second branch as changing to new head office, instead. The reasons to remove head office are supporting the Company business expansion that requires more working space and easier servicing rental space management that is generating income to the Company.

On November 8, 2016, the Board of Directors' Meeting No. 13/2016 approved the Company to set up the subsidiary, ABC Estate Co., Ltd., by holding 99.99% of total capital that would be paid by THB1 million using our working capital. This subsidiary would service real estate business sector and is expected to receive dividend as a return. This transaction is not related transaction defied by the Capital Market Committee's report no. TJ21/2008 and it is not required to submit Information Memorandum of Asset Acquisition determined by the Capital Market Committee's report no. TJ20/2008. However, the Company has not incorporated the new subsidiary.

On July 12, 2017, The Extraordinary General Meeting No.1/2017 had approved the Company change the Company's Par Value from THB0.10 per share to THB0.50 per share by accumulating the existing 5 shares to new 1 share that made number of shares reduced from 11,817,878,375 shares to 2,363,575,675 shares or 9,454,302,700 shares decreased. Thus, the Company had to adjust the conversion ratio and exercise price's warrant of DIGI-W1 and DIGI-W2 according to terms and conditions of warrants with details as following:

Warrant	Existing Par Value (THB0.10/share)		New Par Value (THB0.50/share)	
	Conversion Ratio	Exercise Price (THB)	Conversion Ratio	Exercise Price (THB)
DIGI-W1	1 unit : 3.11 share	0.482	1 unit : 0.622 share	2.410
DIGI-W2	1 unit : 1 share	1.500	1 unit : 0.20 share	7.500

On August 9, 2017, the Board of Directors' Meeting no. 4/2017 approved the Company change the Company's core business to focus on e-Business to generate more income in the future, instead of real estate business.

On September 7, 2017, the Board of Directors' Meeting no. 5/2017 approved the Company to issue and offer Bill of Exchange (B/E) with the credit line of total THB600 million by selling to Private Placement. The objectives of issuing B/E were the Company's working capital, business expansion and partially debt repayment.

On April 10, 2018, the Board of Directors meeting ratified the sale of real estate purchased for sales of The Above 39 condominium to Simple Molf Company Limited in the total value of Baht 800 million. The transaction was completed on 30 August 2018, in which, subsequently, the buyer has changed to be Saimese Wealth Company Limited, which is the buyer who has received the right to enter into the sell and purchase contract from Simple Molf under the same terms and conditions stipulated in the original contract. The Company has used cash received from the sales of the Above 39 project to repay the entire amount of loans from financial institutions on 30 August 2018.

On November 14, 2018, the resolution of the Board of Directors Meeting No. 10/2018 has unanimously approved the termination of the ABC World lease contract which the Company had entered a long-term lease contract since mid 2016 in order to cease of operating losses from such real estate rental and related services. Due to the current fact that investment in ABC World building leasehold shown large negative impact on the company's operating results as resulted from the low number of tenants in lease areas and lower in the average number on the rental rate per actual square meter from the break-even point. The management has considered the matter and therefore proposed to the Board of Directors Meeting to resolve a resolution approving the termination of the ABC World lease agreement to cease losses from operation that occur continuously and in a significant amount. The lease termination will effective in January 2019. The company does not have any additional expenses to pay for the cancellation of such lease agreement.

The shareholding structure of the Group.

As of December 31, 2018, the shareholding structure of the company comprised of 3 major shareholders namely Mr. Porameth Rangrongtanin, Mr. Jiravud Kuvanant and Mr. Tanin Intraraksakul, held stake of shares 21.42%, 20.00% and 11.00%, respectively. Currently, the Company does not have subsidiaries or affiliates.

Digital Tech Planet Public Company Limited (DIGI)

Authorized share capital :	Baht 1,181,787,837.50
Comprised :	2,363,575,675 ordinary shares at par value of Baht 0.50 per share
Paid-up Capital:	Baht 790,200,000.00
Comprised :	1,580,400,000 ordinary shares at par value of Baht 0.50 per share

Nature of Business Activities

Revenue structure

In 2016-2018 the Company had a change of revenue structure

(unit: thousand baht)

Products	Producers	2018	%	2017	%	2016	%
- Real estate	Digital Tech Planet Pcl.	800,000	94.69	54,000	63.09	29,248	52.04
- E-commerce	Digital Tech Planet Pcl.	9,213	1.09	4,692	5.48	5,927	10.54
-Rental and service	Digital Tech Planet Pcl.	23,881	2.83	26,205	30.62	11,899	21.17
-Other revenue	Digital Tech Planet Pcl.	11,752	1.39	693	0.81	9,133	16.25
		844,846	100.00	85,590	100.00	56,207	100.00

Type of Product and Services

1) Real Estate Business

1.1) ABOVE 39

The Company acquired a 25-storey apartment with 41 units on land area of 1-0-66 rais located on no. 122, Soi Promjit, Sukhumvit Rd., Klongton Nurn Sub-district, Wattana District, Bangkok. With worth of THB705 million, this business is renting apartment in long term contract and most customers are foreigners, especially Japanese businessmen working in Sukhumvit zone because its location is on Sukhumvit 39 Rd. and it takes about 800 meters away from Sukhumvit Rd., and near Prompong BTS, shopping malls such as Emquartier and Emporium as well as Samitivej Hospital.

The Company expanded to develop real estate business by changing this apartment business to condominium for sales under the project of "ABOVE SUKHUMVIT 39". Punctiliously and functionally decorated units with perfect smart home system installed or intelligent home are targeted to foreigners and investors.

Presently, the project has completed and officially sells by selling agency.

Information of Apartment acquired by the Company

Type and Number of Units	:	41 residential units, total usable areas of 18,420 sq. meters.
Location	:	122 Soi Promjit, Sukhumvit Rd., Klongton Nuar Sub-district, Wattana District, Bangkok

In 2018, the Above condominium project has been disposed at selling price Baht 800 million.

1.2) ABC World

The Company leased a 30-year plaza building with 5 floors and total usable areas of 37,400 sq. meters located on Ramkhamhang 30 Rd., Huamark Sub-district, Bangkok District, Bangkok to operate office and retail rental including exhibition. With total costs of THB1,683 million, the Company would pay for leasing fee by THB60 million payable in 3 years and monthly rents for 30 years. This project is named ABC World.

As the Company's head office sited, ABC World is the large and modern rental office in town. With total usable areas of 37,400 sq. meters and total car parking of 600 lots with key card system. The target customers are customers who need a small, medium, large office space in the lower rental rate and customers who need adequate parking space.

Information of the Building leased by the Company

Type and Number of Units	:	The Plaza with 5 storeys on land areas of 8 rais Total usable areas of 37,400 sq. meters
Location	:	390 Ramkhamhang Rd., Huamark Sub-district, Bangkok District, Bangkok

At the end of 2018, the Company terminated lease contract of ABC World building which will effective for termination in January 2019.

2) E-commerce business

- 2.1) abc shopping: The company has operated an e-commerce business with innovation that customers could buy products and services in our website, www.abcpoint.com, by points, instead of cash, converted from points in banks' credit cards. With convenient and fast shopping, the Company developed abc shopping application for ios and android system to serve new life-style online shopping. Due to the innovation of points, customers can convert points from credit cards or transfer from other abc member and abc points does not have any expiration date.

The company plans to further expand its e-business and e-commerce segments to take advantage of the growing trend in this sector. In fact, statistic shows that growth of this segment will multiply due to more use of internet tablets and smart phones for online connections. Moreover, abcpoint is innovation of point conversion from credit card points would be boomed for e-commerce business in the future.

The digital age of communications has enabled faster delivery of services as well as increase of marketing schemes and spending applications on the internet. Smart phone & Tablet have become a critical part of everyday life of consumers of this age as consumer can easily search, compare prices and conveniently make purchases in just a few minutes. At the same time, businesses can also reach customers more quickly and as a result, online sales and purchases will continue to grow in future.

As online businesses grow, so are customers' credit card points collections. These points, however, are often not used because total collections are not sufficient to retrieve benefits. abcpoint has, therefore, developed an innovative way to purchase online goods and services by using not only cash and points from credits but also transferred points from different credit cards and other abcpoint members. This gives customers to unique advantage and the flexibility to purchase products and services online that better meets their needs.

- 2.2) ABC Payment : e-payment service developed on application of “abc payment” for website and mobile phone serves for paying bills of utilities online by using abc points. Users can download application of abc payment free and this application would scan bar code or QR code of invoice bills that would be served new lifestyle to make payment easier.

The Company developed this application for ios and android and joined with True Money to become an outsource of bill payment for utilities on website and mobile phones since late of 2016

- 2.3) e-Payment (WeChat Pay/ Alipay): the e-payment service via mobile phone on WeChat application which is application of instant message that is the most popular in China like Line, Messenger, Whatapp. WeChat Pay is e-wallet that support Chinese tourists to shopping in Thai merchants and this wallet should eliminate any rule of bringing number of money to Thailand. WeChat Pay is secured and easy with low costs to install because it is required only QR code or bar code for settlement. Chinese tourists are familiar with this system to use their mobile phones to pay for products and services as they usually do in China. As other channel to settle payment, WeChat Pay will target only Chinese tourists as the highest number of foreign tourists in Thailand.

In the first quarter of 2018, the Company expanded e-payment business by cooperation with Alipay, which is the most popular mobile payment platform in China became e-payment agent to find stores, accept payments via the Alipay system to receive payment for products to increase settlement channel for customers who are mainly Chinese tourists same as WeChat Pay.

Marketing Schemes and Market Competition

1) Real Estate business

The real estate business is highly competitive due to many existing business operators in the market. The majority of the market share is taken up by large real estate companies that are well known, endowed with expertise and experience and are recognized by consumers. Good marketing strategies of real estate businesses involve selection of location, project design and marketing presentation that attracts customers' attention. In addition, marketing schemes and promotions are also important tools in drawing customers of the target group.

Construction cost and construction period are also important considerations for management. Therefore, it is important to have a network with respectable contractors to ensure successful project completion. Other key factors are strong financial status, use of quality material and good service prior and after sales. When selecting a real estate project to invest the key factors to consider are location, project potential, pricing scheme and short and long run yields on investments.

In addition, the company also makes acquisition of land in residential areas in Bangkok and metropolitan as well as major provinces in Thailand. The company plans to build low rise residential condominiums to target housing needs of the growing community in these areas. In order to create a constant flow of income and reduce risk from fluctuating sales volume of property, the company is operating leasing business for retails and office space on good location with condensed communication and transportation. Moreover, the Company is planning to develop small local malls in areas around Bangkok. These malls will support larger expansions of residential areas, in which the company will be able to receive constant revenue from renting store space.

After decide to cease the operation in the real estate business in both ABOVE 39 condominium and the ABC World building for rental business during the year 2018, the company still has a policy to operate the real estate business both investment and property development for sale and for rent focusing on investing in projects with constant income and have a good operating history to ensure that the real estate business will be able to generate stable income and profit in the long run.

Target customer group

ABOVE Sukhvit 39, the luxury condominium in the downtown, is a project that could draw many interested people such as consumers, investors and foreigners to visit our site. Presently, this project has already completed 100% and ready for customers to move in. Its location is close to Emquartier and Emporium Shopping Malls and near sky train BTS

Prompong Station, so the target group should be both high-ended domestic and international customers.

While leasing business in ABC World is required various customer groups in office and retail rental group and restaurants as a mixed use purpose that aggregates all business functions sited in one place to make maximum use.

Sales and Distribution

In order to increase sale opportunity, the company uses both sales agents of domestic and foreign real estate agents that are experienced in real estate. In doing so, the company does not have fixed expenses from staff hiring and can keep cost under control by allowing it to vary with sales.

Factors influencing real estate business

■ Advantage factors to real estate business

Low Interest Rate

New projects of city train such as Orange Line, Red Line and Blue Line etc.

Price of housing in Thailand is cheaper than any in this region.

Economic Recovery should make Thai and foreign investors to invest many projects and will increase employee rate and purchasing power to consumers.

■ Disadvantage factors to real estate business

Economy recovery is required time to recover, so real estate also needs more time to recover.

Trend of interest rate may increase in the future that would make more costs to developers and buyers

Higher costs of vacant land for development, especially near city trains

2) E-commerce business

Target customers group-e-commerce

- (1) Group of people aged 20 years old and over who is holders of credit card that issued by banks or non-banks.
- (2) General public who lived in Bangkok, metropolitan and provincial which are required to pay for utilities every month such as water supply, electricity charge, telephone bill, credit card loan and bank loans etc.

Target customers group-WeChat Pay

- (1) Hotels and tourism businesses that are popular to Chinese tourists such as Bangkok, Chiangmai, Pattaya and Phuket
- (2) Restaurants preferred by Chinese tourists located on Ratchadapisek Rd. etc.
- (3) Entertainments are popular to Chinese tourists
- (4) Supermarket, Convenient Store, Cosmetic Shops, Drug Stores etc.

Marketing Strategy

The Company divided marketing strategy as follows.

(1) The Social Media Online Platform Strategy

Currently, the Smartphone market is growing rapidly both IOS and Android operating system. Thailand is one of countries that are not less awake according to online world. Since Facebook users as much as 8-10 million people as well as the popularity of owning various mobile phone and Smartphone increasing continuously by number of more versions and the price is not very high. All of these are factors which show that a lot of consumers in Thailand are entering Digital Lifestyle. Beginning an online world as a part of life. When the online market became market that marketers need to pay attention seriously. The important thing is to recognize a Marketing Tools to reach Consumers in the right way.

The marketing to make product brand scramble the area in digital world efficiently consists of strategies through social media i.e. Facebook page, Facebook Live, Twitter, Instagram as well as marketing thru mobile application and email subscription since consumer behavior in online world is currently being develop and change continuously. Therefore, it is necessary to make various tools to apply and change according circumstances change.

(2) The integrated market communication Strategy

Use an effective media and comply with the objectives to create Product Awareness by focused on the media which use not too high budget and reach the desired goal, the marketing promotion to build a member, try to emphasized the brand to create a Brand Awareness, promotions planning together with the merchants, Product Owners to stimulate sales to reach the target.

(2.1) ADVERTISING

Use an effective advertising media to reach the target audience, Use of media in many forms, with an emphasis on public relations to the target audience to recognize abcpoint, ABC Payment, WeChat Pay increase to generate rapid acceptance with advertising media plans; POP Leaflet distributed to the target group by various location whether it's Expo Exhibition, universities and other with a lot of walking. Create Brand Awareness for those who see it and appeals to those who do not know because if see a lot of times, they will absorb and aware this brand in order to create a more familiar in brand because when it is found, it will feel more familiar and try to use if finally.

(2.2) Public Relations / Event Marketing

Public relations about content format and services to the target audience. Generating for Consumers to aware of value of payment and cost of getting media to provide Competitiveness reduced.

(2.3) Sales Promotion

Trying to create an incentive to subscribe abcpoint or pay free utility bills via ABC Payment Application. Create a relationship with the target audience and create a duplicate buying with Brand Loyalty in the long run. Opportunity for the target audience with chance to join the sweepstakes or win a prizes. The prize that will distribute has not very high value or supported by Product Owner Company. For example, the Company joined with Tenpay to give free red pocket to customers who spent in King Power during Chinese New Year etc.

Factors influencing e-commerce business

■ Advantages to e-commerce business

Advance in Technology

Various Types of Smart Phone and Lower Price

More Supply of Online Products emerging market to increase more choices to customers

Changing customer behavior to digital lifestyle

Supported by the government as cashless society

■ Disadvantages to e-commerce business

More new strong competitors enter to the market

Shorter product life cycle to make customers change product quicker.

Higher logistic costs

New technology could bring more competitors easier

Lack of strict control by public sector to make illegal operators to do e-Money in Thailand.

Trend to do e-commerce business

The growth rate of e-commerce business in Thailand is rapidly increased due to a lot of new comers to join in this business for both big foreign firm such as Alibaba, JD.com etc. Moreover, large shopping malls and supermarkets also focuses to sell their product online including new star-up businessmen who enter into this market more. Thus, many various products and services are accessed to give customers buy online. However, changing customer behavior to digital society that is always connecting internet all times via smart phones or tablets and new technology to connect internet faster but price lower. So, modern consumers prefer to buy products and services by online more due to convenient, fast and security of payment. These reasons make e-commerce business dramatically increase.

For payment method, there are new method, digital e-wallet payment, instead of cash payment. Many banks in Thailand already developed their own e-wallet to pay by QR Code on mobile phones. With the government campaign to push cashless society in Thailand, Thai people will realize to pay by e-wallet more, instead of cash and will be distribute to rural areas that cannot get service from banks. This will be advantage to increase sales for online shopping and make lower costs of payment.

Procurement of products and services

1) Real estate business

In procuring properties, the company will receive information in regards to the sale or lease of property or information on the development project via sales agents and land owners. Furthermore, the company has an experienced team in property that supports operations in inspecting and procuring real estate properties including condominium units or land in Bangkok and provinces. This team will assess project potentials and expected returns of the property which are then proposed to management for project approval.

2) E-commerce Business

Procuring products for sale

Products supply for distribution divided into 2 parts as follows.

(1.1) Products manufactured or sales agents in Thailand (Local Products) Purchasing department will sourcing products from representatives or manufacturer with steps as follows.

Quality inspection by reference certificate from government agencies

Purchasing planning to determine the work plan of department

Selection and evaluate potential of products source and vendor selection

Price analysis and compare conditions and decide to purchase product / service to achieve the objectives.

Negotiating business conditions in order to obtain the lowest possible cost.

(1.2) Payment of utilities

Liaise with government enterprise and private firms for propose to be representative of utility payments via website and applications for convenience of customers which have no time wasting for getting to pay at counter service. Fee is only 5-15 Baht/transaction

Risk factors

Risks to business operations

1) Real estate business

Risk from economic slowdown

In 2018, the economic situation in the real estate industry, both in demand and supply, is likely to improve compared to 2017, which is the result of the overall economic expansion of the country both the export sector and tourism, including investment in the government's mega project i.e. mass transit project, high-speed rail, real estate sector. Although these factors have a positive impact to the Company's real estate business. However, due to the investment in the ABC World property project of the company which has been affected by the construction of the Orange Line MRT project, which started construction in 2018 is directly affects the project access. In addition, transportation problems due to the closure of multiple traffic lanes in the surrounding area. Although the company is trying to stimulate marketing by cooperating with independent brokers to increase sales channels for rental space but cannot manage the rental area and the rental rate is sufficient for the cost of the project.

Risk of New Comer in Real Estate Business

This real estate business is required a lot of investment to develop or pay rental expenses. The success of real estate projects is very important to the Company's significant performance. Although the Company does not have direct experience in real estate developments before, the Company's management have skill to develop housing projects in Bangkok and provinces for years. Furthermore, the Company has allied with many business partners such as construction contractors and real estate developers, so the Company could rapidly perform in this business. The Company has planned to select any potential project to do because it is required high investment

1.3) Risk of High Competition

In 2018, there were few new housing projects to come in the market because of economy concern and low purchasing power. Especially, a lot of new housing projects should be launched in 2018, especially condominium projects near sky trains and new technology such as security and new equipment to ease convenient lifestyle will be proposed by many developers. So, high competition in 2018 will be higher. In addition, many Thai developers will joint with foreign partners from Japan or China and they would take advantage on high investment fund with low costs and technology to speed construction period shorter. Many projects will present with differentiate in technology. Thus, the Company has to clearly seek target group of customers which are high-end customers

mainly for both Thai and foreigners and have many more selling activities.

Risk from adequate capital

Currently, the Company borrowed long-term loan from bank and short-term loans from private investors. The real estate business is required to seek high capital of investment, so the Company will encounter the risk of raising fund. However, our debts to equity is quite low.

E-commerce

Business of selling products on website and bill payment agency

Risk of competition

The online business has to face high competition from large scale competitors with low price to make very low margin. While bill payment business has many banks and convenient stores to compete in this market. The Company emphasizes on buying products and services including paying bills via ABC Payment Application by abc points that customers could convert from banks' credit card points or other points from private firms to add more choices of payment to customers. Building customers' advantages, the Company will accumulate more points from various sources to expand our customer base in the future.

Risk of technology

The e-commerce business is required well and reliable IT system and this make business to invest in stable system to serve many customers without system down or failure of settlement. Due to rapid change of IT system, the Company has to upgrade our system always and continuously invest in IT to ensure the system could serve more customers.

Risk of marketing

This business should have many interesting products and services to serve customers who change their behavior quickly. For serving new generation, the Company has to compete with fast service, differentiate products, and good service other than price competition. Thus, online business would have a risk of marketing to respond customers' need in digital society.

Business of acquiring merchants for WeChat Pay

Risk of Competition

WeChat Pay/ Alipay assigns bank and other service providers to acquire merchants to settle payment by WeChat Pay for them, so there are a lot of competitors. However, the Company is the first provider who started this business and we get advantage to acquire big merchants such as King Power that would reinforce confidence to other merchants. In addition, the Company has a Chinese partner to support technology directly that makes system integration smooth without error.

Risk of Economy Slowdown

Even though Thai economy is slowly recovered, this recovery is found in some industries. Moreover, household debts are still high while agriculture prices are low. So, the consumers' purchasing power will be effective with all reasons. However, the number of Chinese tourists increased last year and would make high spending volume. This will make the Company earn more in WeChat Pay's business also.

Risk of illegal e-Money service

For acquiring merchants for WeChat Pay, Bank of Thailand requires to have e-Money license. So, there are some businesses do not get this license yet. The Company has to inform and let the authority to chase further.

Risk to shareholders

Accumulated losses that may affect dividend payout

At the end of 2018, the company had a deficit of Baht 726.4 million due mainly to the recognition of net loss from the sale of products - real estate project ABOVE 39, which has loss after deducting the selling expenses of the project in the amount of Baht 52 million and the recognition of loss from the rental business of ABC World building which has low occupancies rate and the average rental rate is less than the average cost. In addition, the loss for the year 2018 is also caused by non-monetary special items and non-recurring, including share based payment which was recognized through the income statement for the year 2018 in the amount of Baht 61.6 million, thus resulting in the cumulative loss of the company increased significantly in 2018. Therefore, the company is still unable to pay dividends to shareholders.

Risk from limited inspection and balance of power from minor shareholders

In terms of management, the board members consist of 8 members, of which 3 are independent members that help to regulate and strike balance in management decision making and ensuring best interest for the company. However, it is also in the interest of the major shareholder to see the company earn profit, strengthen its financial position and pay off bank loans to increase liquidity. All of which in turn will increase company's capacity to make future investments.

Risk from warrant exercise

The company issued two warrants (DIGI-W1 and DIGI-W2) to shareholders. At the present, the Company's market price is lower than both warrants' exercise price. The first exercise date of DIGI-W1 was be on 29 December 2017 but no warrant shareholders exercised and the first exercise date of DIGI-W2 will be on 29 June 2018. The Company anticipates the stock market price should be increased above exercise price within the given timeframe and investors could exercise to increase the Company's capital. Due to the uncertainty of both domestic and global economic conditions, this may affect stock market prices negatively which may result in failure to exercise warrant.

The company understands that credibility of the company is an important factor that can drive share prices. Therefore, it will closely monitor operations to ensure efficiency and transparency that will enhance credibility of the business to investors.

Management and Corporate Governance

Securities and Shareholders Information

Registered capital and paid-up capital

Registered capital and paid-up capital as at December 31, 2018

Registered capital : 1,181,787,837.50 Baht consist of
Ordinary shares of 2,363,575,675 shares
Par value of Baht 0.50 per share

Paid-up capital : 790,200,000 Baht consist of
Ordinary shares of 1,580,400,000 shares
Par value of Baht 0.50 per share

Shareholders

Shareholders Structure as at November 1, 2018

Thai Shareholders				Foreign Shareholders			
juristic person	%	individuals	%	juristic person	%	individuals	%
106,310,725	6.73	1,399,316,383	88.54	2,720,000	0.17	72,052,892	4.56

List of 10 largest shareholders as at November 1, 2018

Name of Shareholders	Nationality	Number of shares	
		Shares	%
1. Mr. Porameth Rungrongtanin	Thai	338,556,100	21.42
2. Mr. Jiravud Kuvanant	Thai	316,080,000	20.00
3. Mr. Tanin Intraraksakul	Thai	173,844,000	11.00
4. Thailand Securities Depository Co., Ltd.	Thai	101,212,142	6.40
5. Mr. Shinji Tanaka	Japanese	72,026,690	4.56
6. Mr. Somkiat Chatsakulwilai	Thai	49,365,600	3.12
7. Mr. Wiwat Siripadungtham	Thai	35,275,080	2.23
8. Ms. Nannaphat Adjamarnwara	Thai	28,634,226	1.81
9. Mr. Suwit Kowitcharoen	Thai	24,370,000	1.54
10. Miss Thitinart Na Pattalung	Thai	23,710,220	1.50
Total		1,163,074,058	73.59

Other Securities Issued**Warrants to Purchase the Newly Issued Ordinary Shares of Digital Tech Planet Public Company Limited No. 1 (DIGI-W1)**

On September 11, 2014 the Company issued Warrants to Purchase the Newly Issued Ordinary Shares of Digital Tech Planet Public Company Limited No. 1 (DIGI-W1) not exceeding of 658,500,000 units by allocated to existing shareholders of the Company who subscribed for new ordinary shares by rights offering without charge at allocation rate of 2 newly ordinary shares per 1 warrant. The determination of list of Shareholders who entitled to subscribe for new ordinary shares on August 27, 2014 (Record Date) and compile a list of shareholders under Section 225 of Securities and Exchange Act BE 2535 (including the amendments) by book closing and suspending share transfer on August 28, 2014.

The Company registered warrants to trade on the Stock Exchange of Thailand (SET) total of 658,499,929 units. The remaining warrant of 71 units, we canceled the whole amount. Such warrants are name and transferable type, term of warrants is not exceeding 5 years from the date of September 11, 2014 and can be exercised on the last Business Day of June and December started from the third year of the issuance date onwards. The first Exercise Date will be on December 29, 2017 and the last Exercise Date will be on September 10, 2019 which exercise ratio is 1 unit of Warrant shall be entitled to purchase 1 newly issued ordinary share, at the exercise price of THB 1.50 per share, unless the exercise ratio and/or the exercise price are adjusted otherwise pursuant to the conditions concerning the rights adjustment.

Subsequently, the Company increased capital and reserved common shares for new warrants of DIGI-W2 issuing and subscribing to existing shareholders, the Company had to change DIGI-W1's conversion ratio to 1 unit of warrant : 3.11 common shares and exercised price to THB0.482 per share on 15 May 2017 and the Company reserved 2,159,879,767 common shares for DIGI-W1's conversion.

On July 21, 2017, the Company changed the par value from THB0.10 per share to THB0.50 per share, so the Company's total number of common shares declined due to consolidation of 5 existing shares to new 1 share. Regarding terms and conditions of Warrants, the Company had to adjust DIGI-W1's conversion ratio from 1 warrant unit : 3.11 common shares to 1 warrant unit : 0.622 common share and to adjust exercise price from THB0.482 per share to THB2.41 per share.

As at December 29, 2017, warrants to Purchase the Newly Issued Ordinary Shares of Digital Tech Planet Public Company Limited No. 1 (DIGI-W1) met the first exercise but no warrant holders had taken exercise, so there were 658,499,929 units of DIGI-W1 that had not exercised as of December 31, 2017.

As at December 31, 2018, there is outstanding of warrant not exercise of DIGI-W1 of 658,499,929 units.

Warrants to Purchase the Newly Issued Ordinary Shares of Digital Tech Planet Public Company Limited No. 2 (DIGI-W2)

On June 8, 2015 the Company issued Warrants to Purchase the Newly Issued Ordinary Shares of Digital Tech Planet Public Company Limited No. 2 (DIGI-W2) not exceeding of 1,756,000,000 units by allocated to existing shareholders of the Company who subscribed for new ordinary shares by rights offering without charge at allocation rate of 3 newly ordinary shares per 1 warrant. The determination of list of Shareholders who entitled to subscribe for new ordinary shares on May 19, 2015 (Record Date) and compile a list of shareholders under Section 225 of Securities and Exchange Act BE 2535 (including the amendments) by book closing and suspending share transfer on May 20, 2015.

The Company registered warrants to trade on the Stock Exchange of Thailand (SET) total of 1,755,998,608 units. The remaining warrant of 1,392 units, we canceled the whole amount. Such warrants are name and transferable type, term of warrants is not exceeding 5 years from the date of June 8, 2015 and can be exercised on the last Business Day of June and December started from the third year of the issuance date onwards. The first Exercise Date will be on June 29, 2018 and the last Exercise Date will be on June 5, 2020 which exercise ratio is 1 unit of Warrants shall be entitled to purchase 1 newly issued ordinary share, at the exercise price of THB 1.50 per share, unless the exercise ratio and/or the exercise price are adjusted otherwise pursuant to the conditions concerning the rights adjustment.

On July 21, 2017, the Company changed the par value from THB0.10 per share to THB0.50 per share, so the Company's total number of common shares declined due to consolidation of 5 existing shares to new 1 share. Regarding terms and conditions of Warrants, the Company had to adjust DIGI-W2's conversion ratio from 1 warrant unit: 1 common share to 1 warrant unit : 0.20 common share and to adjust exercise price from THB1.50 per share to THB7.50 per share.

As at December 31, 2018, there is outstanding of warrant not exercise of DIGI-W2 of 1,755,998,608 units.

Dividend Policy

Make profit from operations and the shareholders shall get benefits in term of dividend depending on appropriateness and situation in each year which Articles of Association defined as follows.

Article 46. Prohibiting the dividends payment other than profit. In the event that the Company has deficit prohibiting the payment of dividends.

The dividend divided by the number of shares equally and the dividend payment must be approved by the meeting of shareholders.

In case the Company selling shares not fully by number that registered or the Company has registered to increase capital. The Company will pay dividend in full or partial by

issuing new ordinary shares to shareholders with the approval of the shareholders' meeting.

Article 47. The Board of Directors may pay interim dividend to its shareholders occasionally when they consider that the Company had profits deserving enough to do and when it paid dividends, shall be report to the meeting of shareholders in the next meeting.

The dividend payment shall be made within one (1) month from the date of the meeting or the board voted as appropriate. This shall notify in writing to shareholders and notice of dividend payment shall be advertised in the newspaper for a period of not less than three (3) consecutive days.

Article 48. The Company needs to allocate part of its annual net profit to be the reserved fund not less than five (5) percent of the annual profit deduct total deficit brought forward (if any) until the reserve is not less than ten (10) percent of the share capital except such reserve. Board of Directors may propose to the shareholders meeting to approve to allocate another reserve funds as deemed to be beneficial in the operation of the Company.

When it has been approved by the meeting of shareholders, the Company may transfer other reserved funds, legal reserved fund and premium on share capital reserved fund respectively to compensate for deficit of the Company.

Management Structure

Board of Directors

According to articles of Association, Article 15 stated that "The Company has a Board of Directors consists of not less than five (5) directors and directors of not less than one-half of all directors must be resident in the Kingdom of Thailand and the Board of Directors would elect any member to be the Chairman and may elect a Vice Chairman and any other positions as deemed fit. Vice Chairman has duty accordance with articles in the affairs that assigned by the Chairman.

As at December 31, 2018, the Company had total of 8 directors. In which, existing directors are 7 directors consisted of 3 Executives Directors, 1 outside director who are not employee of the Company and 3 independent Directors which is not less than one-third of the total directors. Therefore, it is enough to create the balance of power within Board of Directors of the Company in accordance with Notification of Capital Market Supervisory Board.

Management structure of the Company consists of 3 committees i.e. Board of Directors, Executive Committee and Audit Committee. The list and scope authority can summarised below.

Board of Directors

As at December 31, 2018, the director consists of nine Directors, including:

Board of Directors	Position
1. Mr. Suthep Pongpitak	Chairman of the Board
2. Mr. Amarit Sukhavanij	Chief Executive Officer
3. Mr. Jiraphat Veerachayathongkam	Executive director
4. Ms. Chantana Srisawat *	Executive director
5. Ms. Naravadee Waravanitcha	Executive director
6. Mr. Prakob Pornprasitkul	Independent Directors/ Audit Committee
7. Mrs. Araya Sunlakawit	Independent Directors/ Audit Committee

*Ms. Chantana Srisawat is director who is a representative of the shareholders. Mr. Jiravud Kuvanant.

Remark : Mr. Pitch Manakijpairoj has been appointed as company secretary.

Authorized Directors

Authorized Directors who have signatory power of the Company include Mr. Amarit Sukhavanij, Ms. Naravadee Waravanitcha, Mr. Jiraphat Veerachayathongkam, and Ms. Chantana Srisawat, two of four co-sign and stamp the Company's seal.

Scope of Authorities and Duties of the Board of Directors

Authorities

- (1) To appoint, remove, or authorize duty of advisors to the Board of Directors or the Committees, and/or assign other persons to carry out the duty.
- (2) To approve loans to companies with business relation to the Company as shareholders or business partners or other companies for the amount exceeding the authority of the Executive Committee.
- (3) To approve as a surety for lines of credit to companies with business relation to the Company as shareholders or business partners or other companies in the amount exceeding the authority of the Executive Committee.
- (4) To approve engagement in a legal act that is not a financial transaction in the amount exceeding the authority of the Executive Committee.
- (5) To approve acceptance or cancellation of loans in the amount exceeding the authority of the Executive Committee.
- (6) To approve investment, sale of investment capital in ordinary shares and/or other securities in the amount exceeding the authority of the Executive Committee.

- (7) To approve provision and investment in fixed assets securities in the amount exceeding the authority of the Executive Committee.
- (8) To approve modification, destruction, and disposal of fixed assets and intangible assets that are no longer use, damaged, lost, destroyed, deteriorated, or outdated with values exceeding the authority of the Executive Committee.
- (9) To approve change of price, destruction of raw materials, and/or remaining inventories that are deteriorated or outdated with reduced values exceeding the authority of the Executive Committee.
- (10) To approve compromise or settlement of dispute by arbitration, petition, litigation, and/or judiciary in the name of the Company on cases not normally associated with trade and/or cases normally associated with trade but with capital exceeding the authority of the Executive Committee.
- (11) To propose increase or decrease of capital or change of share value, revision of Memorandum of Association, Articles of Association, and/or Company's Objectives.
- (12) To approve establishment, merger, or dissolution of subsidiaries.
- (13) To authorize the management, executive-level officers, or other persons to act on the Board's behalf.
- (14) To invite members of the management, executive, and related employees to provide explanations, opinions, or documents deemed to be relevant or necessary.
- (15) To consult with specialists or the Company's consultants (if any) or hire outside consultants or specialists when necessary at the Company's expense.
- (16) To appoint and remove the Company Secretary.

Duties and Responsibilities

- (1) To determine business directions, goals, and policies of the Company.
- (2) To approve business plans and annual budget and to supervise the management to ensure compliance with laws, policies, and business plans determined by the Board.
- (3) To support the establishment of good corporate governance, code of ethics, and code of conduct in writing to be used by Directors, Executives, and employees as a guideline in conducting business and to monitor to ensure that they are abided by.

- (4) To provide appropriate and sufficient internal control system to ensure that all transactions are approved by authorized persons, accurate accounts maintenance and review, and other systems to prevent misappropriation of the Company's assets.
- (5) To exercises due care when considering transaction involving a potential conflict of interest, with clear directions and in the best interest of the Company and shareholders. Stakeholders shall not take part in the decision making and the Board must comply with regulations relating to procedures and discloser of transactions with potential conflict of interest.
- (6) To endorse financial report that has been audited and/or reviewed by auditor and endorsed by the Audit Committee.
- (7) To be accountable to all shareholders equally and to accurately and transparently disclose information to shareholders and investors.
- (8) To acknowledge management report from the Executive Committee.
- (9) To call a general meeting of shareholders and to determine date, time, place, and agenda items for the meeting of shareholders, dividend payment rate (if any), and opinions of the Board of Directors on the matters proposed to shareholders. Within 21 days prior to each meeting, the Company may refrain from registering share transfers and must notify shareholders at the head office and branch offices no less than 14 days prior to the date of register cancellation or set up the record date for determination of shareholders not more than 2 months in advance prior to the meeting of shareholders and set up the book closure date 1 business day after the record date to determine shareholders in accordance to the Securities and Exchange Act Section 225.
- (10) To prepare "Responsibilities of the Board of Directors to Financial Statements" report and disclose in the Company's annual report (Form 56-2) and annual registration statement (Form 56-1).
- (11) To ensure that documents to be submitted to relevant regulatory agencies accurately reflect the information
- (12) To approve the Board of Directors Charter and/or Charters for other Committees.
- (13) To perform any acts that are beyond the scope of authority of the Executive Committee or as the Broad of Directors sees appropriate.

Executive Committee

As at December 31, 2018, the Executive Committee consist of three members:

Executive Committee		Positive
1. Mr. Amarit	Sukhavanij	Chairman of the Executive Committee
2. Mr. Jiraphat	Veerachayathongkam	Executive director
3. Ms. Chantana	Srisawat	Executive director
4. Ms Naravadee	Waravanitcha	Executive director

Remark : Mr. Pitch Manakijpairoj has been appointed as secretary to executive committee.

Scope of Authorities and Duties of the Executive Committee

Authorities

- (1) To appoint, remove, transfer, and evaluate employees, as well as determine compensation and welfare of employees of all levels.
- (2) To appoint or remove any working groups to carry out actions necessary for the management of the Company.
- (3) To issue regulations and notices on operation of the company, and to delegate authority to a member of the Executive Board and/or executive officer to be a signatory to approve disbursement of the Company's assets.
- (4) To approve loans to companies with business relation to the Company as shareholders or business partners or other companies for the amount not exceeding the amount determined by the Board.
- (5) To approve as a surety for lines of credit to companies with business relation to the Company as shareholders or business partners or other companies in the amount not exceeding the amount determined by the Board.
- (6) To approve engagement in a legal act that is not a financial transaction in the amount not exceeding the amount determined by the Board.
- (7) To approve acceptance or cancellation of loans in the amount not exceeding the amount determined by the Board.
- (8) To approve investment, sale of investment capital in ordinary shares and/or other securities in the amount not exceeding the amount determined by the Board.
- (9) To approve provision of and investment in fixed assets securities in the amount not exceeding the amount determined by the Board.

- (10) To approve modification, destruction, and disposal of fixed assets and intangible assets that are no longer use, damaged, lost, destroyed, deteriorated, or outdated with values not exceeding the amount determined by the Board.
- (11) To approve change of price, destruction of raw materials, and/or remaining inventories that are deteriorated or outdated with reduced values not exceeding the amount determined by the Board.
- (12) To approve compromise or settlement of dispute by arbitration, petition, litigation, and/or judiciary in the name of the Company on cases not normally associated with trade and/or cases normally associated with trade but with capital not exceeding the amount determined by the Board.
- (13) To authorize executive-level officers or other persons to act on the Committee's behalf.
- (14) To invite members of the executive and related employees to provide explanations, opinions, or documents deemed to be relevant or necessary.
- (15) To consult with specialists or the Company's consultants (if any) or hire outside consultants or specialists when necessary at the Company's expense.
- (16) To issue other rules or regulations as appropriate.

Duties and Responsibilities

- (1) To propose business objectives, policies, plans, and annual budgets to the Board of Directors for approval.
- (2) Responsible for the administration of the Company' affairs to ensure compliance with directions, objectives, and business policies of the Company.
- (3) Responsible for enhancing competitive capacity of the Company and encourage development of new innovation.
- (4) Responsible for the operations of the Company to comply with laws, objectives, Company's Articles of Association, resolutions of the meeting of shareholders, resolutions of the meeting of the Board of Directors, and other relevant rules and regulations.
- (5) Executive Directors may divide responsibilities among them but must report the progress of the task under one's responsibility to the meeting of the Board of Directors.
- (6) To oversee the preparation of financial statements to be audited by the auditors and/or reviewed before submitting to the Audit Committee and the Board of Directors respectively.
- (7) To consider matters that will be proposed to the Board of Directors for endorsement or approval.

- (8) To improve and revise the Executive Committee Charter to be proposed to the Board of Directors for approval.
- (9) To perform other duties as assigned by the Board of Directors.
- (10) Manage the fund according to the policy, hiring an external fund manager to be the fund manager, which must be approved by the board of directors with the approval authority of each investment, the investment limit will not exceed Baht 20 million.
- (11) Establish a risk management policy that covers risks in all types of business operations that are appropriate and effective.
- (12) Establish risk management plans and risk management processes throughout the organization.
- (13) Monitor and evaluate the performance of the work under the risk management framework.
- (14) Report the activities of the risk management to the Board of Directors at least once a quarter.

Audit Committee

As of December 31, 2018, the Audit Committee of the Company consists of three Directors, including;

Audit Director	Position
1. Mr. Suthep Pongpitak	Chairman of the Audit Committee
2. Mr. Prakob Pornprasitkul	Audit Committee
3. Mrs. Araya Sunlakawit	Audit Committee

Remark : Mr. Pitch Manakijpairroj is a secretary of the Audit Committee.

Scope of Authorities and Duties of the Audit Committee

Authorities

- (1) Coordinating the same trend of understanding amongst Auditors, Board of Directors, and Internal Audit Unit.
- (2) Inviting members of the management, executive, internal audit unit, or related employees to provide explanations, opinions, or documents deemed to be relevant or necessary. The Audit Committee shall have access to information of all level of organization.
- (3) Auditing related persons and related subjects within the scope of authorities and duties of the Audit Committee.
- (4) Consulting with specialists or the Company's consultants (if any) or hire outside consultants or specialists when necessary at the Company's expense.

Duties and Responsibilities

- (1) To review the Company's financial reporting process to ensure that it is accurate and adequate.
- (2) To review the Company's internal control system and internal audit system to ensure that they are suitable and efficient and to determine the independence of the Internal Audit Office, as well as to approve the appointment, transfer and dismissal of the Head of Internal Audit Office or other units responsible for internal audit.
- (3) To review the Company's compliance with the law on securities and exchange, the regulations of the Stock Exchange of Thailand and the laws relating to the Company's businesses.
- (4) To consider, select and nominate independent persons to serve as the Company's auditors, as well as to propose their remuneration and to attend the meeting with the auditors, without the management in attendance, at least once a year.
- (5) To review related-party transactions and any transactions that may involve a potential conflict of interest so as to ensure that they are in compliance with the law and the regulations of the Stock Exchange of Thailand, and are reasonable and in the best interests of the Company.
- (6) To prepare a report of the Audit Committee, which is signed by the Chairman of the Audit Committee and published in the Company's annual report. This report must contain at least the following information:
 - (a) An opinion on the accuracy, completeness and creditability of the Company's financial report;
 - (b) An opinion on the adequacy of the Company's internal control system;
 - (c) An opinion on compliance with the law on securities and exchange, the regulations of the Stock Exchange of Thailand or the laws relating to the Company's business;
 - (d) An opinion on the suitability of the external auditors;
 - (e) An opinion on transactions that may involve potential conflicts of interest;
 - (f) The number of audit committee meetings and the number of attendances by each audit committee member;
 - (g) Audit individual members;
 - (h) An opinion or overall observation of the Audit Committee on the performance of its duties in accordance with the audit committee charter;
 - (i) Opinions on other matters which the Audit Committee thinks should be known to shareholders and general investors within the scope of duties and responsibilities assigned by the Board of Directors.

- (7) In performing the duties as the Audit Committee, the Audit Committee must report if they discover or suspect the following transactions or acts, which may significantly affect the financial status and operating results of the Company, to the Board of Directors within the period the Audit Committee see appropriate.
- Transaction with potential conflict of interest;
 - Fraud or irregularity or significant defect in the internal control system; or
 - Violation of securities and exchange laws, regulations of the Stock Exchange of Thailand or other laws relating to the company's business. If the Board of Directors or Executives fails to make remedies within the established period, one member of the Audit Committee may report such transactions or acts to the Securities and Exchange Commission or Stock Exchange of Thailand.
- (8) To support and monitor to ensure that the Company has efficient risk management system.
- (9) To review and revise the Audit Committee Charter, and propose the revised Charter to the Board of Directors for approval.
- (10) To perform any other acts as assigned by the Board of Directors with the approval of the Audit Committee. In performing its duties within the scope specified above, the Audit Committee shall be directly responsible to the Board of Directors and the Board of Directors shall remain responsible for the acts of the Company to other people outside of the Company.

Executives

As of December 31, 2018, the Company's executives, including;

Executive Officers	Position
1. Mr. Amarit Sukhavanij	Chief Executive Officer
2. Mr. Jiraphat Veerachayathongkam	Deputy Managing Director
3. Mr. Naravadee Waravanitcha	Chief Operation Officer
4. Mr. Pitch Manakijpairoj	Chief Financial Officer
5. Mr. Peerawat Tanaphuti	Vice President of Real Estate Business

Remark: All officers above are defined as management in the notification of Securities Exchange Committee.

Managing Director/Chief Executive Officer

Duties and responsibilities of a managing director are as follows:

- To manage the Company's affairs to be in accordance to policies, laws, objectives, the Company's Articles of Association, resolutions of the meeting of shareholders, resolutions of the meeting of the Board of Directors, and other relevant rules and regulations.

- (2) To give commands or to engage in any conducts as necessary and appropriate to ensure that the operation described in (1) is completed and to report and/or notify the Board of Directors and/or Executive Committee of any important matters.
- (3) To appoint, remove, transfer, and evaluate employees, as well as determine compensation and welfare of employees, provided that these actions shall not conflict with the authorities of the Executive Committee.
- (4) To issue rules and regulations on the Company's operations, which shall not conflict with policies, rules and regulations, orders, and any resolutions of the Board of Directors and/or Executive Committee.
- (5) To approve provision of and investment in fixed assets securities in the amount not exceeding the amount determined by the Board.
- (6) To approve investment capital, sale of investment capital in ordinary shares and/or other securities issued by other companies in the amount not exceeding the amount determined by the Board.
- (7) To approve engagement in a legal act that is not a financial transaction in the amount not exceeding the amount determined by the Board.
- (8) When conducting any acts described in 5, 6, 7, the Managing Director must notify the Board of Directors and/or Executive Committee in the next meeting.
- (9) To authorize and/or assign other persons to carry out certain acts on the Managing Director's behalf.
- (10) The exercise of the aforementioned authorizes by the Managing Director shall be prohibited if the Managing Director may have material interest in or conflict of interest with the Company.
- (11) The Managing Director shall propose to the Board of Directors for consideration if there is any question or ambiguity in the exercise of the authorities of managing director.
- (12) To perform other acts as assigned by the Board of Directors and/or Executive Committee.

Authorities and Duties of other Executive Officers

- (1) To exercise due care, honesty, and responsibility in the operations to ensure compliance with policies, laws, objectives, the Company's Articles of Association, resolutions of the meeting of shareholders, and resolutions of the meeting of the Board of Directors.
- (2) To conduct the Company's affairs in accordance with the principles of good corporate governance defined by the Board of Directors.
- (3) To perform other acts as assigned by the Board of Directors, Executive Committee, and Company Board, for which responsibilities may be divided among officers.

Attending record of Board Meetings

In 2018, the Company provided the meeting as follows.

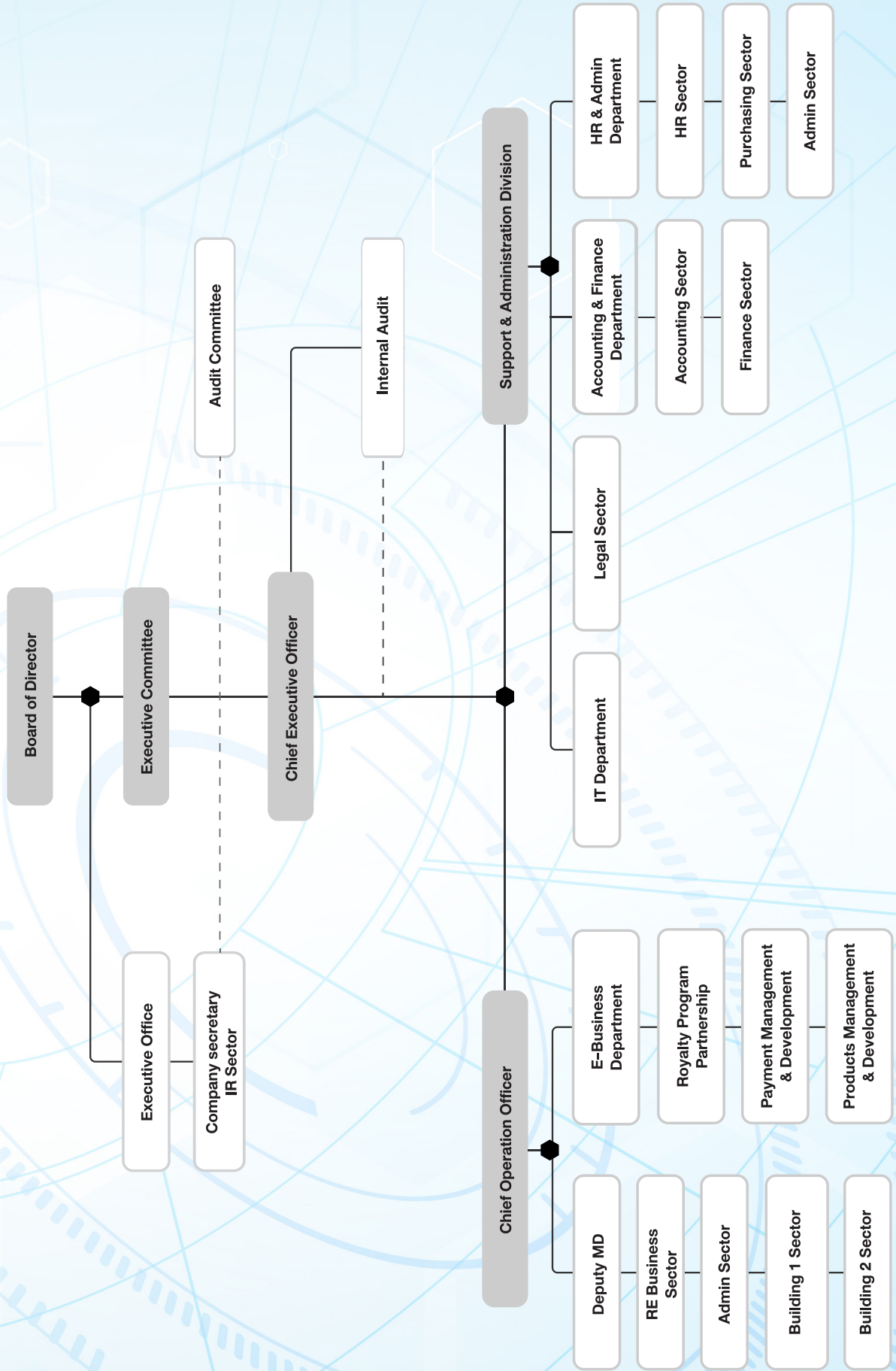
List of Directors	Terms of office (Date of appointment by Shareholders)	Board of Directors			Audit Committee			Note
		No. of Meeting Attended / Total Meeting Attended			No. of Meeting Attended / Total Meeting Attended			
		2018	2017	2016	2018	2017	2016	
Mrs. Linjong Singkornbuth	April 26, 2016	3/6	4/7	12/13	-	-	-	Resigned 18 Jun 18
Mr. Porameth Rungrongtanin	April 23, 2015	2/5	6/7	12/13	-	-	-	Resigned 18 Jun 18
Mr. Jirapat Veerachayathongkam	April 26, 2016	10/10	7/7	13/13	-	-	-	
Mr. Premchai Kusolrerkeedee	April 28, 2017	3/3	7/7	13/13	-	-	-	Resigned 26 Apr 18
Mr. Pulvith Dhanasabsombul	April 28, 2017	3/3	5/7	12/13	-	-	-	Resigned 26 Apr 18
Mr. Suthep Pongpitak	April 26, 2016	9/10	7/7	13/13	4/4	4/4	4/5	
M.R. Chirakom Kitiyakara	April 23, 2015	-	2/3	9/13	-	2/2	4/5	Resigned 15 Jul 17
Mr. Kumpanat Wunnawong	April 23, 2015	-	-	13/13	-	-	5/5	Resigned 1 Feb 17
Mr. Prakob Pornprasitikul	April 27, 2017	10/10	6/6	-	4/4	3/3	-	
Mr. Songsak Pongchana	October 4, 2017	3/3	1/1	-	1/1	1/1	-	Resigned 30 Apr 18
Ms. Chantana Srisawat	April 26, 2018	6/7	-	-	-	-	-	
Mrs. Araya Sunlakawit	April 26, 2018	6/7	-	-	3/3	-	-	
Mr. Amarit Sukhavanij	June 18, 2018	4/4	-	-	-	-	-	
Ms. Naravadee Waravanitcha	June 18, 2018	4/4	-	-	-	-	-	

Remark :

Articles of Association stated that in every Annual General Meeting, Directors must retire from position at least one-third (1/3) of the total number of directors cannot divide into three parts, shall retire by number that nearest to one-third (1/3). The director who has been in the longest holds the position shall retire and Directors who retire by rotation may be appointed to the position.

Organization Management

As of 31 December 2018



Company Secretary

Mr. Pitch Manakijpairoj, Chief Financial Officer, is appointed as the position of Company Secretary with the duty according to Securities and Exchange Act (No.4) BE2551 as follow;

1. Preparation and filing of registration invitation of the Meeting and report of the Board of Directors and Committee
2. Preparation and storage of report concerning additional information (From 56-1), and the annual Report
3. Storage Reports stakeholders and provide efficient system of a document retention.
4. Other actions According to the Securities of the Capital Market Commission.
5. Other actions According to the Board of Directors to encourage corporate governance according to the standards of good corporate governance is the property of the incumbent Secretary of the Company as shown in the document enclosed no.1.

Remuneration of Directors and Executives

Articles of Association, Article 30 states that “Gratuities and remuneration depending on the Meeting of Shareholders to be defined. Directors are entitled to receive remuneration from the Company in the form of prize money, allowances, gratuities, bonuses or benefits in other ways according to Articles or the meeting of shareholders considered that may be defined as an absolute number or the criteria for define occasionally or would be effective until it is changed.

The previous paragraph does not affect to the rights of officers and employees who had been elected as a Director in order to receive remuneration and benefits as an officer or employee of the Company.”

The Annual General Meeting of Shareholders for the year 2018 on April 26, 2018 approved the remuneration of Directors of the Company not exceeding a maximum of Baht 1,500,000. It does not include remuneration or benefits that receive by position of Director or employee of the Company. By considering the operating performance of the Company including duties and responsibilities as follows.

- 1) In acting as the Chairman of the Directors and the Chairman of the Audit Committee (Only directors who attended the meeting). The allowances pays 8,000 Baht/time that attended.
- 2) In acting as the Directors, pay is meeting allowances (Only directors who attended the meeting). The allowances pays 2,000 Baht / time that attended.
- 3) In acting as Audit Committee, pays as quarterly allowances at 30,000 Baht / person. In addition, the Board will allocate by suitability.
- 4) In action as Independence Committee, the allowances pays 5,000 Baht / time that attended.

Other than those mentioned, the Board of Directors would allow to allocate as appropriated.

1) Monetary Remuneration

a) Monetary remuneration for Board of Directors.

Director's name	Position	Board of director's remuneration		Remark
		Year 2018	Year 2017	
1. Mrs.Linjong Singkombuth	Chairman of Board of Directors	16,000	32,000	Resigned 18 June 2018
2. Mr.Porameth Rungrongtanin	Director/ Chief Executive Officer	4,000	12,000	Resigned 18 June 2018
3. Mr.Jirapat Veerachayathongkam	Director / Deputy Managing Director	12,000	14,000	
4.Mr.Prenchai Kuslerkdee	Director / Deputy Managing Director/ Company Secretary	6,000	14,000	Resigned 26 April 2018
5.Mr.Pulvith Dhanasabsombul	Director	6,000	10,000	Resigned 26 April 2018
6. Mr.Suthep Pongpitak	Independent Director and Chairman of Audit Committee	80,000	56,000	
7. Mr. Prakob Pomprasitkul	Independent Director / Audit Committee	40,000	30,000	Resigned 15 July 2017
8. Mr.Kumpanat Wunnawong	Independent Director / Audit Committee	-	-	Resigned 1 Feb 2017
9. M.R.Chirakom Kitiyakara	Independent Director / Audit Committee	-	10,000	Resigned 15 July 2017
10.Mr. Songsak Pongchana	Independent Director / Audit Committee	15,000	5,000	Resigned 30 April 2018
11. Ms. Chantana Srisawat	Director	10,000	-	Appointed 26 April 2018
12. Mrs. Araya Sunlakawit	Independent Director / Audit Committee	25,000	-	Appointed 26 April 2018
Total		214,000	183,000	

b) Monetary remuneration for Audit Committee

Director's name	Position	Audit committee's remuneration		Remark
		Year 2018	Year 2018	
1. Mr. Suthep Pongpitak	Independent Director and Chairman of Audit Committee	120,000	120,000	
2. Mr. Prakob Pomprasitkul	Independent Director / Audit Committee	120,000	51,000	
3. Mr. Kumpanat Wunawong	Independent Director / Audit Committee	-	40,000	Resigned 1 Feb 2017
4. M.R. Chirakom Kitiyakara	Independent Director / Audit Committee	-	90,000	Resigned 15 July 2017
5. Mr. Songsak Pongchana	Independent Director / Audit Committee	30,000	-	Resigned 30 April 2018
6. Mrs. Araya Sunlakawit	Independent Director / Audit Committee	80,000	-	Appointed 26 April 2018
	รวม	350,000	301,000	

c) Remuneration of Directors and Executives.

Remuneration	As at December 31, 2018		As at December 31, 2017	
	Number	Amount (Baht)	Number	Amount (Baht)
Remuneration of Directors and Executives (salary)	5	13,178,880	6	10,790,829
Staff Salary	40	14,542,657	71	21,354,115
Total	45	27,721,537	77	32,144,944

2) Other Remuneration

The Company did not pay other remunerations to Directors and Executives.

Personnel

1) Number of employees :

Departments	As at December 31, 2018	As at December 31, 2017
Management	5	6
Real Estate	16	28
e-Business	5	11
Marketing	3	7
Accounting and Finance	7	9
Human Resource, Purchasing and Admin	7	7
Information Technology	2	9
Total	45	77

Significant labor disputes in the last 3 years

-None -

2) Personnel development policy

The Company has provided personnel development policy continuously with objective to increase knowledge, skills and expertise as well as efficiency in the performance of employees at all levels with emphasis the staff development activities for the learning balance. Both development of practical skills in different ways such as training, conferences and seminars etc. Including to create mechanism to promote Learning and Self Development to personnel by the head and supervisors at all levels are directly responsible in the development their subordinates with various methods to help develop capacity/ knowledge in work which is not limited in training only to be able to apply their knowledge from the practical implementation, training experience that latent in person to his advantage for personal development and job development and provide monitoring and evaluation of personnel development in different ways invariably to acknowledge the flaws and bring to improves in personnel development that appropriate in the future.

Corporate Governance

Corporate Governance Policies

The Company's Board of Directors takes good corporate governance seriously. To ensure efficient business operation and sustainable growth, as well as increase shareholder value and stability, the Company has adopted Good Corporate Governance Policies, Code of Business Ethics, and Employee Code of Conduct. The Company reviews its Code of Business Ethics and Good Corporate Governance Policies annually to ensure their appropriateness. The Board of Directors, executives, and staff alike use these policies as a guideline for daily and business conducts to be in line with Principles of Good Corporate Governance for Listed Companies and 2012 Revision, the Company's corporate governance policies are grouped in 5 major categories as follows:

Category 1: Rights of Shareholders

The Company is committed to its shareholders and takes it as its duty to protect the rights and benefits of shareholders and to ensure that all shareholders are provided with fundamental rights on fair and equitable terms as described in the Company's Code of Business Conduct. These fundamental rights include the right to buy and sell or transfer shares, the right to receive dividend, the right to receive information with respect to business operations, and the right to participate in shareholders' meetings to exercise their voting rights on such matters as Director election, Directors' remuneration, appointment of auditors, dividend payment, and other matters affecting the Company, as well as the right to voice opinions and ask questions at shareholders' meetings.

In addition to fundamental rights, The Company also recognizes shareholders' legal rights and encourages shareholders to exercise their rights as follow:

1. The Company shall deliver the notice of the shareholders' meeting specifying the date, time, venue, together with sufficient supporting information pertinent to the objectives, reasons and the Board's opinions on each agenda item, to the shareholders 14 days in advance so that they can thoroughly study the information beforehand.
2. The Company shall facilitate the shareholders' attendance by convening the shareholders' meeting at an accessible venue, with a map enclosed with the notice, choosing an appropriate time and date, and allocating adequate time for the meeting.
3. Shareholders are invited to submit their questions regarding the Company prior to the meeting date, the criteria for which shall be clearly determined.
4. The Company shall not perform any acts that would hinder the shareholders' attendance. In the event that a shareholding cannot attend the meeting, the Company shall not set requirements inconvenient to his/her appointment of proxy, but shall promote the use of Proxy Form B or C on which, according to the notification of the Business Development Department, the Proxy grantor can specify his/her votes. Such proxy forms are enclosed with the meeting notice and can be downloaded from the website as well.
5. Not less than 80% of the total number of directors must attend the shareholders' meeting in addition, the Chairman of the Board, Chair of Committee, Chief Executive Officer and Chief Financial Officer must attend every Shareholders' meeting to discuss with or to answer relevant questions of the shareholders, unless in case of necessity that may assign other persons to attend the meeting on their behalf.
6. Before the shareholders' meeting commences, the shareholders shall be informed of procedures for voting or making comments and queries on the agenda items. During the meeting, the shareholders are provided equal opportunity to fully make comments or raise questions, and the Chairman of the Board shall appropriately allocate time to those who do so.
7. The Company arranges for inspection of the vote counting in the shareholders' meeting, by either an external legal advisor or a shareholder who attends the meeting.
8. The Company encourages the use of a voting ballot on each agenda item for transparency as well as future inspection in case of any objection.
9. The Company encourages the election of directors on an individual basis, allowing the shareholders to exercise their rights to elect the directors as they truly wish.
10. The Company provides the shareholders with an additional channel of access to corporate information and news, by disclosing such information as well as pertinent details on its website. The notice of the shareholders' meeting, in particular, shall be posted in advance, thus enabling the shareholders to conveniently download complete details and agenda items and have sufficient time to study relevant information before receiving the mailed documents.

11. For future inspection by the shareholders, minutes of the shareholders' meeting shall contain a complete, clear and correct record of information about directors present at and absent from the meeting, voting and vote tabulation procedures, resolutions of the meeting together with details of approval, disapproval and abstention votes, including significant enquiries and comments. In addition, the minutes shall be published on the Company's website for shareholders' review and submitted to the Stock Exchange of Thailand within 14 days from the date of the shareholders' meeting.
12. For the shareholders' convenience, the Company shall transfer the dividends (if dividend payments are required) to the shareholders' bank accounts, so that the shareholders receive the dividends promptly and are not at risk of damaged, lost or delayed checks.

In 2018, the Company encouraged the shareholders to exercise their rights, and avoid any acts that violate or infringe on the rights of shareholders as follows:

(1) Prior to a Meeting

In the 2018 Annual General Meeting of Shareholders on 26 April 2018, the Company announced its Shareholders' Meeting and items of agenda in both Thai and English through SET's website since 12 February 2018, respectively to notify shareholders 14 days in advance prior to the meeting. The Company also sent the invitation letter to shareholders along with the following documents:

- A copy of the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2017
- Provisions of the Company's Articles Association Concerning Shareholders' Meeting
- Information about the independent directors and Audit committee members who the Company proposed to be Proxies from shareholders
- Guidelines for Proxy A,B and C, Registration, Document showing to attend and Voting
- Proxy Form A, B and C
- Map of the meeting venue
- Steps of the Meeting Attendance

(2) During a Meeting

The Company makes it convenient for shareholders to exercise their rights to participate and vote in meetings. Shareholders can begin to register for a meeting not less than two hours prior to the commencement of a meeting. The Company allows shareholders who arrive after a meeting has commenced to vote on the remaining agenda items and constitute the quorum starting from the agenda on which they cast their votes. Shareholders who are unable to attend

a meeting may choose to vote by proxy by appointing someone or Independent Directors/ Members of Audit Committee nominated to be proxy-holders by the Company to cast votes on their behalf.

The Company's Board of Directors recognizes the importance of shareholders' meetings and regards it as their duty to attend.

Annual General Meeting of Shareholders for the year 2018 was held on April 26, 2018 and was attended by eight Company's Directors including Chairman of the Board of Directors, Chairman of the Audit Committee, in addition to Directors, Accounting and Finance Vice President, Investor Relation, Marketing Manager and the Company's Auditor who acted as witness to vote counting also attended the Meeting to answer questions from shareholders. List of the members of the Board and other Executives who attended the Meeting was included in the Minutes of the Annual General Meeting of Shareholders for the year 2018.

Shareholders' meetings are an opportunity for shareholders to exercise their rights to inquire about the operations and performances of the Company and to consider and vote on various matters as specified by laws and the Company's Articles of Association. Upon the commencement of a meeting, Chief Executive Officer informs the meeting of the number/proportion of shareholders in attendance. Chairman of the Board of Director acts as a chairman of the meeting announces the opening of the meeting and then explain procedures and rules governing voting and vote counting. For the meeting to elect the Company's Directors, the election will be voted upon individually by shareholders. The meeting proceeds in the sequence of agenda and no additions or order changes of agenda items will be made without advance notice. Sufficient time to consider the agenda items is provided and shareholders are given an opportunity to make inquiries and comments, to which direct and clear responses are provided by Directors. The meeting is informed of voting result of each agenda item, including vote counts for Approve, Disapprove, and Abstain.

(3) After a Meeting

The Company prepares detailed minutes of a shareholders' meeting which contains a list of the members of the Board and Committee who attended the meeting, as well as those who are not present at the meeting and reasons for not attending, important issues, inquiries made by shareholders, responses given by the Board, opinions (if any), and vote counts for each agenda item. The minutes of shareholders' meetings are submitted to the Stock Exchange of Thailand, Securities and Exchange Commission, and Ministry of Commerce within the timeframe prescribed by laws.

Category 2: Equitable Treatment of Shareholders

The Company had the policy for fair shareholders' practice on both major and minor shareholders, institutional investor or foreign shareholders to create the true fairness: such as arrange the shareholders' meeting, specify the process to facilitate shareholders to join the meeting easily, protect shareholders' from being exploited and providing the control power to shareholder, etc. The Company practiced the shareholders' practices for sustainability on the following matters.

Meeting of Shareholders

1. All shareholders, either executive, non-executive, Thai, foreign, individual or institutional ones, shall be treated equally.
2. All shareholders are entitled to vote on a one-share-one-vote basis.
3. Minority shareholders are encouraged to exercise their rights in proposing additional agenda items or nominating qualified candidates for directorship prior to the shareholders' meeting. Criteria, procedures and conditions pertinent to the acceptance of such proposals are clearly set forth and published via the Stock Exchange of Thailand and the Company's websites.
4. The meeting notice is prepared in both Thai and English versions, and fully published on the Company's website in advance at least 30 days prior to the meeting date.
5. The agenda items shall be considered and voted on in the predetermined order, without any unannounced changes of significant information or unapproved addition of agenda items.
6. A policy against abuse of inside information is formulated in writing as guidelines on the safekeeping and protection of inside information, and announced for across-the-board compliance. All the directors and executives having a duty to report their securities holding and are required to submit such reports to the Board of Directors.
7. A policy on the disclosure of directors', executives' and related persons' interests is formulated, so that the Company is aware of information regarding connected transactions which may lead to conflicts of interest and misappropriation of benefits between the Company and its subsidiaries.
8. A policy on connected transactions between the Company and persons with interests or possible conflicts of interest is clearly formulated. The Audit Committee shall give opinions on the necessity of the transactions, where the terms and conditions must be of general trading conditions and the transaction price must be measurable and comparable to market price. In a case where no comparison is possible, such transactions must be of reasonable price and carry the highest benefit to the Company and its shareholders.

Use of Inside Information

The Company takes measures to prevent misuse or abuse of inside information by specified in the Company's Code of Business Ethics and Code of Conduct to ensure that the Board of Directors, Executives, and staff carry out their duties with honesty, responsibility, and in good faith in the common and one's own good. The Directors, Executives, and staff should work to protect the Company's assets and interests and must not use their positions or the Company's assets and information for one's own benefits and/or for benefits of others.

Code of Conduct for Sale and Purchase of the Company's Securities

Assets Bright prohibits its Directors, Executives, and employees who by virtue of their work have access to inside information to trade the Company's securities within one month prior to public disclosure of financial statements. The Company also requires the Directors and Executives (including their spouses and underage children) to report on their securities holdings and to notify the Securities and Exchange Commission of their trading of securities.

Dealing with Conflicts of Interest

The Company carefully and reasonably handles conflicts of interest, while keeping in mind the best interests of the Company as a whole, and ensures that pricing is in accordance with the terms and conditions of trade. To create transparency in corporate conduct and to comply with SET's guideline, the Company has adopted a conflict of interest policy and set forth a guideline for dealing with the conflicts in the Company's Code of Conduct. The Company has also complied with the notice of the Securities and Exchange Commission on Disclosure of Information and Other Acts of Listed Companies Concerning Related Transactions. Directors with material interests that may impede their ability to provide fair opinions are required to refrain from attending the meeting and from casting votes in order for other Directors to fully express their views and freely make decisions on agenda items.

Shareholders' Rights to Propose Agenda Items

The Company has set out the *"Criteria for Shareholders to Propose Agenda Items to be Included in the Agenda of the General Meeting of Shareholders"* and *"Criteria for Shareholders to Nominate Candidates for Election to the Board of Directors at the General Meeting of Shareholders"* which have been posted on the Company's website at www.digitaltechplanet.co.th since 15 March 2018, onwards.

Category 3: Roles of Stakeholders

The Company recognizes the rights of all stakeholders, either internal ones which comprise the shareholders and employees or external ones which comprise customers, business partners, creditors, competitors, government sectors, other organizations as well as neighboring communities. Support from these stakeholders contribute greatly to the Company's competitiveness, profitability and, above all, along-term value. The Board of Directors has therefore formulated the "Code of Business Conduct" handbook as guidelines for performing in accordance with the corporate rules and regulations, ethics, morality.

Code of Business Ethics

The Company has adopted a written Code of Business Ethics in accordance with good corporate governance practices for the Company's Directors, Executives, and employees to use as a guideline in interacting with the Company, shareholders, customers, other employees, business partners, creditors, business competitors, society, and the environment. The Board of Directors takes Code of Business Ethics very seriously because ethics is an inherent part of business that enables the Company to attain success and sustainable growth.

Treatment of and Responsibility to Shareholders

The Company respects the fundamental rights of shareholders in compliance with laws, regulations, and the Company's Codes of Conduct and Business Ethics. The Board of Directors endeavors to ensure the equitable treatment of all shareholders and to protect the Company's interests and assets. Towards these goals, the Company has established various measures, including related party transactions control, conflict of interest policy, and preventive measures against misuse or abuse of inside information. Directors, Executives, and employees who by virtue of their work have access to inside information are also prohibited to trade the Company's securities within one month prior to public disclosure of financial statements.

Treatment of and Responsibility to Customers

The Company conducts its business with honesty and integrity and endeavors to provide customers with accurate information and warmhearted service. The Company ensures that customers' complaints receive immediate attention and appropriate action is taken to satisfy the needs of customers and to maintain customer confidentiality, without disclosure or abuse of such information.

Treatment of and Responsibility to Employees

The Company believes that employees are the key factor in determining the success of the Company and thus is determined to treat the Company's employees with respect and to ensure that their basic human rights are protected. The Company encourages and provides training for employees to develop knowledge and skills that will support The Company's business growth. Employees are also allowed to participate in determining the directions of business operations and company development. It is the Company's policy to provide employees with fair remuneration based on employees' individual knowledge, skill, responsibility, and performance and to maintain a safe and healthy workplace. The Company offers welfares that include:

■ Employee Training and Development

The Company provides employee training and development program to enhance employees' knowledge and understanding of the Company's operations and to increase management efficiency and effectiveness. The program fosters relationship and cooperation among employees that facilitate smooth coordination within the Company. It also offers an opportunity for staff from deferment departments to exchange opinions and experiences and to work together to provide recommendations and solutions in a joint management.

■ Insurance

The Company provides various insurance benefits for employees including group personal accident insurance, group health insurance, life insurance, and social security. Group personal accident insurance provides 24-hour protection, anywhere around the world, whether employees are during or outside work hours. The Company knows that accident can happen anytime and anywhere and is thus determined to give employees the best insurance it possibly could.

■ Annual Leave

The Company grants employees annual leave in accordance with the Company's Articles of Association in order to create motivation in performing their duties.

Treatment of and Responsibility to Suppliers and Contractual Parties

The Company complies with trade agreement in its conduct with business partners. The Company is committed to provide business partners with accurate information and promote good relationship and mutual understanding. The Company endeavors to work with business partners to develop products that increase product value and shall not request or receive inappropriate benefits from business partners under the following practices:

- The Company is intent on developing and maintaining sustainable relationships with the suppliers and contractual parties who have a clear objective of attaining price-worthy quality of their products and services in tandem with mutual trust.
- All executives and employees are prohibited from accepting, directly or indirectly, any personal benefits from suppliers and contractual parties. In this regard, the Company has set forth a policy against receiving from as well as giving to its suppliers and contractual parties any gifts/hospitalities in exchange of business gain under the Anti-Corruption Policy.
- to use the information obtained in the course of procurement for personal or other persons' gain.

Treatment of and Responsibility to Creditors

In order to secure its credibility with the creditors, the Company operates its business under principles and disciplines, as follow;

- To strictly comply with the contractual or the agreed terms
- To inform its credit in advance, in case the Company in unable to comply with the agreed term, in error to jointly seek solutions thereto.

Treatment of and Responsibility to Business Competitors

The Company conducts its business under the rules of fair competition in strict compliance with applicable laws. The Company believes that business competitors serve to motivate the Company to improve and strengthen its capacity to become stronger. The Company allocates its inventory to competitors when orders exceed the production capacity to allow them to support orders from customers. Throughout its history, The Company has never had a dispute with any business competitor.

Treatment of and Responsibility to Society and Environment

Seeing itself as a part of the society, the Company values the importance of sustainable of its neighboring communities, the society and environment. It has therefore carried out social and community activities continually alongside socially responsible business operations, as follows;

- To adopt an anti-corruption policy, which prohibits the Company's personnel from engaging in all forms of bribery, either directly or indirectly, by offering, promising, soliciting, demanding, giving or accepting bribes, or exhibiting any behaviors indicative of misconduct or corruption, in an attempt to gain or retain any other improper business benefits either for the Company's personnel or a third party, Particularly in the giving of gifts, assets or other benefits to government officials in Thailand and other countries, it must be ensured that such giving is not against the laws and local traditions.

Category 4: Information Disclosure and Transparency

The Company fully discloses information in a transparent and equitable manner through SET's media channels. Shareholders or stakeholders who are concerned with the accuracy of the Company's financial statements, internal control, or unlawful or unethical acts can contact share register or investor relations officers at 02-656-0189 Ext. 110.

The Company also discloses its vision, mission, nature of business, list of the Board of Directors and Executives, past and present financial statements, Form 56-1, and annual reports, etc. through the Company's website to comply with Good Corporate Governance Policies. They can be downloaded at www.digitaltechplanet.co.th.

In 2018, The Board of Director has set guidelines perform compliance as follows.

- 4.1 The Board of Directors has a policy to disclose financial information and non-financial information pertinent to the business and operating results of the Company in a factual, complete, sufficient, regular and timely manner, which reflect the actual financial status, operations and business outlook of the Company.
- 4.2 The Board endeavors to ensure strict compliance with the laws, rules and regulations pertinent to information disclosure and transparency, The Company's information, both in Thai and English versions, shall be published via the corporate website, mass media, and the Stock Exchange of Thailand's electronic channel, so that it is widely disseminated to the shareholders and related parties. Practices on information disclosure shall be revised in line with requirements prescribed by the Stock Exchange of Thailand and the Office of the SEC.
- 4.3 The Company emphasizes importance on representing its financial reports in a manner that portrays the Company's actual financial position and operating results, based on accurate, complete and sufficient accounting information in accordance with generally accepted accounting standards.
- 4.4 Present the complete information regarding annual report and website such as financial statement, corporate governance policy and business ethics, corporate social responsibility policy, analysis from the analyst from many institution, business type, report concerning additional information (From 56-1), annual report presentation form, shareholder's meeting, names of major shareholders, announcement from the SET and publication
- 4.5 The Company arranges for investor relations officers to contact investors and the shareholders including institutional and individual ones. It periodically holds meetings to analyze corporate performance, and releases both financial and general information to the shareholders, securities analysts by various means, i.e. reports submitted to the Stock Exchange of Thailand and the Office of the SEC and also publicized on the Company's website. In addition, the Company gives special attention to disclosing information, both in Thai and English, on the

official website regularly so as to keep the shareholders well-informed. Corporate information, encompassing vision, mission financial statements, public relations news, annual reports, organization and shareholding structures as well as management and majority shareholder lists, shall be constantly update.

- 4.6 The Company has disclosed information on director profiles, roles and responsibilities of the Board of Directors as well as established committees, the number of meeting held and director attendance records in the past year, including remuneration of directors and senior executives in the Company's annual report (From 56-2) and report concerning additional information (From 56-1).
- 4.7 Disclose the information regarding directors and executives' share hold in the Company and specify the guideline on directors and executives to report of changes in securities holding policy for directors and executives should notify the Company secretary at least 1 day prior trading session.
- 4.8 The Company has a policy enabling its stakeholders to make enquiries, register complaints or report cases of wrongdoings, inaccuracy of financial reports, weakness in internal control system, unfair treatment caused by a wrongdoing, or the Company's violation of business ethics to any independent director or the Audit Committee member. Such complaints and information shall be protected and treated as confidential. The independent director or the Audit Committee member shall call for an investigation into the case in order to seek a solution thereto (if possible) and report such matter to the Board of Directors.

Moreover, the Company regularly holds press conferences and media events to present key updates of the Company, and promotes its activities through press releases as well as and the news Company's website www.digitaltechplanet.co.th.

Category 5: Responsibilities of the Board of Directors

The Company gives high important on directors' role and responsibility to protect the shareholders and stakeholders' interests such as create the business strategy, investigate business operation, conduct the transparency business.

Composition of the Board

The Company's Board of Directors comprises directors possessing diversified qualification, expertise, proficiency and professional backgrounds pertinent to real estate development business, with the following composition;

1. The Board consists of at least 5 directors. Independent directors fully qualified under relevant notifications of the Capital Market Supervisory Board and the Stock Exchange of Thailand, shall account for not less than one-third of the total number of directors, but must not be less than 3, At least half of the total number of directors shall reside in Thailand.
2. Each director is allowed to simultaneously hold a director or management position in not more than 5 other listed companies, excluding the Company's subsidiaries, Any director about to be a director or an executive of another listed company must inform the Board about the matter in advance before taking such position, so that the Board shall properly consider the appropriateness of the Board composition.
3. The Managing Director must not hold a director or management position in any other listed companies, unless such companies are the Company's subsidiaries or affiliates.
4. The Board shall appoint 1 independent director possessing appropriate expertise, experience and qualifications as Chairman of the Board, who shall assume responsibility as the leader of the Board, discharge a duty as the chair of the Board and shareholders' meeting, and be responsible to the Board in supervising corporate management according to the guidelines and policies set by the Board.
5. The Board appoints the Company Secretary to responsible for providing advice on regulatory matters to ensure compliance with the laws, code of best practices, the Company's Articles of Association and other regulations concerning the Board, taking care of the Board activities, and coordinating to ensure compliance with the Board resolutions.

The Company's definition of an "independent director" in accordance with corporate governance best practices and guidelines of the SEC to build confidence among investors and maintain the balance of good management.

The Company's requires that the independent directors are not meant to serve as the company's management. Affiliates, associates, directors are independent of management and the controlling shareholder and who is no relation to the company's businesses.

Qualifications for Independent Directors (Definition of Independent Director)

Qualifications for an independent director shall comply with the regulations of the Securities and Exchange Commission as follows:

- (1) Not holding shares in excess of one percent of the paid-up capital of the Company, parent company, subsidiary company, affiliated company, major shareholder, or authorized person of the Company, which shall include the shares held by related persons.

- (2) Shall not be a director involving in executive duties, an employee or advisor who receives a regular salary from the Company, parent company, subsidiary company, affiliated company, major shareholder, or authorized person of the Company, unless retired from such position at least two years prior to being appointed as Independent Director. Such non-qualified characteristics shall not include the case where Independent Director has previously served as public servant or advisor for government agency, which is also a major shareholder or authorized person of the Company.
- (3) Shall not relate by blood or law as father, mother, spouse, sibling or child, spouse of son or daughter of executives, major shareholders, authorized persons of the Company or candidates nominated to executive position or authorized person of the Company or subsidiary company.
- (4) (4) Not having, or having had, a business relationship with the Company, parent company, subsidiary company, affiliated company, major shareholders, or authorized persons of the Company, in such a manner that may interfere with one's own independent discretion. An independent director shall also not be or used to be an important shareholder, authorized person of a person with business relation to the Company, parent company, subsidiary company, affiliated company, major shareholder, or authorized person of the Company, unless retired from such position at least two years prior to being appointed as Independent Director.

The business relationship as described in the above paragraph is inclusive of normal trading transactions for the conduct of business; lease or letting of immovable; transactions relating to assets or service; provision or acceptance of financial assistance through acceptance or provision of loans and guarantees, the use of assets as collateral and other such practices which result in the company or the party to the agreement being under the obligation to repay the other party for an amount from 3 percent of net tangible assets of the company or more than twenty million Baht, whichever is lower. The calculation of such financial burden shall follow related transaction value calculation method in accordance with the notice of the Capital Market Supervisory Board on the Related Transaction Criteria with Exceptions; however, the said debt burden shall include those debts made during the period of one year prior to the day of business relationship with the same person.

- (5) Shall not be, or used to be, an auditor of the company, parent company, subsidiary company, affiliated company, major shareholders, or authorized persons of the company. An independent director shall not be an important shareholder, authorized person, partner of the audit office with which the auditor of the company, parent company, subsidiary company, affiliated company, major shareholders, authorized persons of the company is associated, unless retired from such position at least two years prior to being appointed as Independent Director.

- (6) Shall not be, or used to be, a provider of any professional service including legal consultant or financial consultant that is paid a fee of greater than two million Baht per year by the company, parent company, subsidiary company, affiliated company, major shareholder, or authorized person of the company. An independent director shall not be an important shareholder or an authorized person or a partner of such provider of professional service, unless retired from such position at least two years prior to being appointed as Independent Director.
- (7) Shall not be a director appointed to represent directors of the company, major shareholder, or shareholder who is related to a major shareholder.
- (8) Shall not be in a business of the same nature as, and of significant competition to, that of the company or subsidiary company. An independent director shall not be an important partner in a partnership or a director involving in executive duties or a staff, employee or consultant with a monthly wage or holding in excess of one percent of the paid-up capital of other companies engaging in a business of the same nature as and of important competition to that of the company or subsidiary company.
- (9) Shall not have any other characteristics that impede the ability to provide independent opinions on the operation of the Company.

After having been appointed as the Independent Director meeting all qualifications specified under items (1) through (9), the Independent Director may be assigned by the Board of Directors to participate in a collective decision making to make decisions on the operation of the company, parent company, subsidiary company, affiliated company, subsidiary companies of the same level, major shareholders, authorized persons of the company.

Term of Directorship

(1) Retirement by Rotation

According to the Sector 4 of the Company's Articles of Association, Board of Director Article 18, and the Board of Directors Charter, at annual general meeting of shareholders, one-third (1/3) of the Directors shall retire from the position. If the number of Directors cannot be divided by three (3), the number of Directors to be retired shall be closest to one-third (1/3). The method of drawing lots shall be applied to determine the Directors to be retired from the office in the first and second years after the Company has been listed. In the subsequent years, the Directors who are in the position the longest shall retire and may be re-elected back after retire.

(2) Retirement due to Reasons other than Rotation

(a) According to the Sector 4 of the Company's Articles of Association, Board of Director Article 19, and the Board of Directors Charter, other than retirement by rotation the Director may retire from position when:

- (1) Death
- (2) Resignation
- (3) Lack of qualifications or exhibit characteristics prohibited by laws on public company or securities and exchange.
- (4) Removal by resolution of the shareholders' meeting.
- (5) Removal by court order.

(b) According to the Sector 4 of the Company's Articles of Association, Board of Director Article 23, and the Board of Directors Charter, the meeting of shareholders may pass a resolution to remove any Director from the position before the term ends with votes not less than three-fourth (3/4) of the number of shareholders in attendance who are eligible to vote with the total shares not less than half (1/2) of the number of shares held by shareholders in attendance who are eligible to vote.

The Company has also not limited the maximum number of terms the Director may consecutively serve since it is believed business competency and skill of individual director are not affected by age as long as every director is determined to carry out the duties as trusted by the Company Board and shareholders and the power to decide to elect the Company's Directors to act on their behalf fully belong to shareholders.

Committees

The Board has a policy to establish 4 committees, i.e. the Audit Committee, the Executive Committee, the Risk Management Committee, the Investment Committee. The composition, qualification, appointment, term of office, duties and responsibilities, meeting and reporting practices of each committee shall be as stated in its Scope of Authority and/or its Charter, and subject to revision on a regular basis but did not appoint the Nomination Committee and the Remuneration Committee, because the company is small. Total income is no more The committee thus increasing costs too much.

Board of Directors Meeting

The Company sets out the criteria for the Board of Directors meeting as follows;

- 1) The Board meetings are pre-scheduled annually, and shall be convened at least once a quarter according to a predetermined schedule and additional special meetings when necessary, with prior notice provided at least 7 days in advance. At least one-half of the total number of directors shall attend the meeting to constitute a quorum. In case a vote is taken, not less than two-third of the total number of directors must present.
- 2) The agenda items of the meeting shall be clearly specified in advance, where the Chairman of the Board and the Chief Executive Officer should jointly consider and select agenda items for the meeting. In this regard, the Company Secretary is responsible for delivering the meeting notice and supporting documents to the directors at least 5 days in advance, so that they have sufficient time to review the matters for due opinions and votes.
- 3) The Board shall receive sufficient, complete and continuous information in a timely manner prior to each meeting. The directors can directly and independently contact the Company Secretary, who has a duty to provide them consultation in relation to legal and regulatory compliance.
- 4) The Chairman of the Board shall duly allocate sufficient time for the Management to present pertinent information and for the directors to discuss significant issues. Each director is encouraged to express his/her opinion before a conclusion is reached.
- 5) The Board has a policy to allow non-executive directors to hold meetings among themselves as necessary, without the presence of the Management, to discuss management issues and concerns. The Chief Executive Office should be informed of the meeting results as well.
- 6) The Board encourages the Chief Executive Officer and President to invite senior executives to attend the Board meetings so that they, as the persons in direct charge, can provide more in-depth details. This gives the Board an opportunity to gather information for management succession planning.
- 7) During the consideration of the agenda items, directors having interests in any agenda item shall not be entitled to vote on such matter and exclude themselves from the meeting.
- 8) Records of each meeting shall be taken in writing. The Board-approved minutes of all meetings shall be kept for future inspection by the directors and relevant parties.

In addition, the Board of Directors has provided small-group meetings regularly to discuss the problems and determine solutions to problems in implementation. In 2017 the Board of Director has meeting 10 times, the Audit Committee has meeting 4 times and the Risk Management Committee has meeting 2 times.

Remuneration of Directors

The Company has not appointed a remuneration committee but has established a procedure to consider the remuneration. The Board of Directors has a responsibility to consider the remuneration of Directors and propose to the meeting of shareholders for approval. The remuneration of Directors is determined based on the Company's operation results and the remuneration amount approved by the meeting of shareholders and the amount paid in the previous year. The remuneration will be paid as per diem meeting compensation and annual compensation when the Company achieves its operation goals.

The remuneration of the Directors who are appointed to committees also reflects the assigned duties and responsibilities. The remuneration of individual Directors and the total remuneration amount are disclosed (in Organization Structure) in the Company's annual report and Form 56-1.

Self-Assessment of the Board

The Company conducted self-assessments of the collective Boards of the Board of Directors, the Executive Committee, Audit Committee, Risk Management Committee and Investment Committee while the Company conducted self-assessment of the individual directors for Executive Committee only to ensure operation assessment and find out the solutions to increase efficiency in the future. The Company shall conduct self-assessment of the collective Board, of individual directors and of all established committees at least once a year.

Development of Directors and Executives

(1) Orientation

The Company's director organizes the orientation for every person to create the understanding in business and practices to prepare the directors. At the same time, policy to foster the knowledge and vision to the director in terms of corporate governance, industry condition, technology business and new innovation to support the effective operation. The Company's secretary is responsible for the following.

- (A) Acknowledged matter: business structure and director structure, scope of authority, and law.
- (B) Business information operation guide and manufacturing process.
- (C) Arrange the discussion section with the chairman, and managing director for the in-depth information on business operation.

In 2018 The Company selected 4 new board of directors, comprised Ms. Chantana Srisawat, Mrs. Araya Sunlakawit, Mr. Amarit Sukhavanij and Ms. Naravadee Waravanitcha, to replace the ones who resigned. New directors with having strong experience in their skill have received the Company's current information updated. By the manual updates of Directors in accordance with the laws, regulations and policies. Such as corporate governance policies code of Conducts on to measures against Anti-Corruption.

(2) Knowledge development

The Board of Director supports the training and knowledge to those involved in the governance of the Company, including the Board of Directors. Audit Committee, Executive Officer, Company Secretary organized by the Stock Exchange of Thailand, the Securities and Exchange Commission, Thailand and Thai Institute of Directors. The Company's all directors already attended in Director Accreditation Program (DAP) arranged by Thai Institute of Directors.

Nomination of Directors and Senior Executives

Every Director may nominate candidates with suitable qualifications. Major shareholders may also nominate candidates through the Board of Directors. The Managing Director shall compile the names of the nominated candidates and present to the meeting of the Board of Directors for consideration of qualifications, readiness, and suitability. The candidates with complete qualifications shall be selected and proposed to the meeting of shareholders for election. In the event that a director leave the position before the term ends, the Board of Directors shall nominate a candidate for election to the Board for the vacant position in accordance with the Company's Articles of Association. An independent director must possess qualifications as required by the Capital Market Supervisory Board.

1. Board of Directors

Composition and Election

According to the Sector 4 of the Company's Articles of Association, Board of Director Article 15, and the Board of Directors Charter, the meeting of shareholders shall determine the number of the Company's Directors which shall not be less than 5 directors. The person to be elected shall not possess prohibited characteristics as prescribed by laws and the Company's Articles of Association and shall not exhibit lack of suitability to obtain trust to manage the affairs of a listed company as determined by the Securities and Exchange Commission. Not less than half of the total number of the Company's Directors shall have residency in the Kingdom and the number of Independent Directors and Audit Directors shall comply with the notice of the Capital Market Supervisory Board.

Methods of Electing Company's Directors

According to Section 4 of the Company's Articles of Association, Board of Directors Article 17, the Directors shall be elected by the shareholders meeting in accordance with the following rules and procedures:

- (1) Each shareholder has one vote for each share held;
- (2) Each shareholder may exercise all his/her votes to elect one or more candidates to be Directors but shall not discriminately divide the votes among the candidates;
- (3) Candidates shall be ranked according to the votes they have received in descending order and the Directors shall be appointed in that order until the required number of Directors is filled. In case the number of candidates in the next respective order receiving equal votes exceeds the number of seat(s) available, the Chairman shall cast a deciding vote.

Term of Directorship

Retirement by Rotation

According to the Sector 4 of the Company's Articles of Association, Board of Director Article 18, and the Board of Directors Charter, at annual general meeting of shareholders, one-third (1/3) of the Directors shall retire from the position. If the number of Directors cannot be divided by three (3), the number of Directors to be retired shall be closest to one-third (1/3). The method of drawing lots shall be applied to determine the Directors to be retired from the office in the first and second years after the Company has been listed. In the subsequent years, the Directors who are in the position the longest shall retire and may be re-elected back after retire.

Retirement due to Reasons other than Rotation

According to the Sector 4 of the Company's Articles of Association, Board of Director Article 19, and the Board of Directors Charter, other than retirement by rotation the Director may retire from position when:

- (a) Death
- (b) Resignation
- (c) Lack of qualifications or exhibit characteristics prohibited by laws on public company or securities and exchange.
- (d) Removal by resolution of the shareholders' meeting.
- (e) Removal by court order.

According to the Sector 4 of the Company's Articles of Association, Board of Director Article 23, and the Board of Directors Charter, the meeting of shareholders may pass a resolution to remove any Director from the position before the term ends with votes not less than three-fourth (3/4) of the number of shareholders in attendance who are eligible to vote with the total shares not less than half (1/2) of the number of shares held by shareholders in attendance who are eligible to vote.

The Company has also not limited the maximum number of terms the Director may consecutively serve since it is believed business competency and skill of individual director are not affected by age as long as every directors is determined to carry out the duties as trusted by the Company Board and shareholders and the power to decide to elect the Company's Directors to act on their behalf fully belong to shareholders.

Audit Committee

Composition and Election

The Company shall have an Audit Committee comprising not less than three directors which shall be composed of the Chairman of the Audit Committee and Audit Directors, all of whom shall be the Company's Directors with qualifications as required by the Capital Market Supervisory Board as follows:

- (1) Appointed by the Board of Directors or the meeting of shareholders.
- (2) Shall be an independent director.
- (3) Shall not be a director assigned by the Board of Director to make decisions on the operations of the Company, parent company, subsidiary company, affiliated company, subsidiary companies of the same level, or juristic person with possible conflict.
- (4) Shall not be a director of parent company, subsidiary company, or subsidiary companies of the same level which is a listed company.
- (5) Perform duties as specified by the Stock Exchange of Thailand and the Company.
- (6) Shall have sufficient knowledge and experience in order to serve as an audit director. At least one audit director shall possess sufficient knowledge and experience to conduct a review to assess the credibility of financial statements.

When changes in qualifications for an audit director are made by the Securities and Exchange Commission and/or Capital Market Supervisory Board, the Audit Directors of the Company shall possess all qualifications to reflect such changes.

Term of Directorship

(1) Retirement by Rotation

According to the Audit Committee Charter, members of the Audit Committee are elected for a one year term and retiring Audit Committee may continue to serve as audit committee if a new audit committee has not been appointed by the Board of Directors or the meeting of shareholders. A new audit committee must be appointed within two months from the expiration date of the previous committee and retired audit committee may be re-elected.

(2) Retirement due to Reasons other than Rotation

According to the Audit Committee Charter, an audit director may retire from the position (other than retirement by rotation) when:

- (1) End of term
- (2) Retire from the Company's director position
- (3) Resign
- (4) Death
- (5) Removed by the Board of Directors before term ends.
- (6) Lack of qualifications for audit director as required by the Securities and Exchange Commission and Capital Market Supervisory Board.

When the position of audit director is vacant due to reasons other than rotation and the remaining term is not less than two months, the Board of Directors or shareholders' meeting shall appoint a person with complete qualifications to the vacant position of audit director in the next meeting. The person appointed to the vacant position of audit director shall hold such position for the remaining term left by the previous audit director.

The Company has also not limited the maximum number of terms the Audit Director may consecutively serve. The re-appointment shall be considered by the Board of Directors.

Executive Committee

Composition and Election

According to the Executive Committee Charter, the Company shall have an Executive Committee comprising not less than three directors which shall be composed of the Chairman of the Executive Committee and Executive Directors. The Board of Directors shall appoint the Executive Directors and/or other officers or employees and/or outsiders to such position. However, that person shall possess sufficient knowledge and experience to administrate and manage the affairs of the Company.

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(1) Retirement by Rotation

According to the Executive Committee Charter, members of the Executive Committee are elected for a one year term and retiring Executive Committee may continue to serve as executive committee if a new executive committee has not been appointed by the Board of Directors or the meeting of shareholders. A new executive committee must be appointed within two months from the expiration date of the previous committee and retired executive director may be re-elected.

(2) Retirement due to Reasons other than Rotation

According to the Executive Committee Charter, an executive director may retire from the position (other than retirement by rotation) when:

- (1) End of term.
- (2) Resign.
- (3) Death.
- (4) Exhibit untrustworthy characteristics to manage a listed company as specified by the Securities and Exchange Commission.
- (5) Removed by the Board of Directors.

When the position of executive director is vacant due to reasons other than rotation and the remaining term is not less than two months, the Board of Directors or shareholders' meeting shall appoint a person with complete qualifications to the vacant position of executive director in the next meeting. The person appointed to the vacant position of executive director shall hold such position for the remaining term left by the previous executive director.

Appointment of Managing Director

Appointed by the meeting of the Board of Directors.

Appointment of other Executive Officers

The management is responsible for appointment of other executive officers in compliance with the Company's Articles of Association. Any employee of the company with competency may be considered.

Inside Information Management

The Company takes measures to prevent misuse or abuse of inside information by specified in the Company's Code of Business Ethics and Code of Conduct to ensure that the Board of Directors, Executives, and staff carry out their duties with honesty, responsibility, and in good faith in the

common and one's own good. The Directors, Executives, and staff should work to protect the Company's assets and interests and must not use their positions or the Company's assets and information for one's own benefits and/or for the benefits of others. The Company also prepares a manual for the Directors, Executives, and employees whose duties are involved in inside information that affects the price of the Company's securities.

The Company also prohibits its Directors, Executives, and employees who by virtue of their work have access to inside information to trade the Company's securities within one month prior to public disclosure of financial statements. The Company also requires the Directors and Executives (including their spouses and underage children) to report on their securities holdings and to notify the Securities and Exchange Commission of their trading of securities.

Remuneration of Auditors

The 2018 Annual General Meeting of Shareholders on April 26, 2018 has appointed the three auditors as following:

1. Mr. Chanchai Chaiprasit with auditor license No. 3760 and/or
2. Mr. Paiboon Tunkoon with auditor license No. 4298 and/or
3. Ms. Nopanuch Apichatsatien with auditor license No. 5266

All auditors from Price waterhouseCoopers ABAS Ltd. would be the Company and subsidiary's auditor for the year 2018, with audit fee of Baht 3,000,000. No other service fees shall be paid by the Company to anyone to audit or give opinion to our financial reports. In case mentioned auditors cannot perform their audit works. Price waterhouseCoopers ABAS Ltd. will replace other authorized auditors, instead.

Annual Report

The Board is responsible for the preparation of the Company's financial reports and financial information in the annual report. It has exercised careful judgment in ensuring that these financial reports are prepared in accordance with generally accepted accounting with generally accepted accounting standards, appropriate accounting policies are applied and regularly practiced, and material information is sufficiently disclosed in the notes to financial statements. The Board has also assigned the Audit Committee to be responsible for overseeing the quality of the Company's financial reports and giving opinions to the Company's Board of Directors.

Corporate Social Responsibilities: CSR

Digital Tech Planet Public Company Limited has major goal in the development of real estates and e-Business to grow in parallel with the balance to society. And equity arising from business operations and activities and internal and external Legal compliance and business ethics. The society has put together a normal life. The return of social responsibility and collective community.

The Executives of the Company has a vision of the Company's operations with an aim to create benefits for consumers and embrace social responsibility especially to the communities located near the project developed by the Company. The Company ensures that these communities are free of environmental impacts and pollution.

On August 20, 2018, the Company jointed with others sited in ABC World building to donate blood to Thai Red Cross Society No. 2 for remembrance of His Majesty King Rama 9. The Company considers to be a part to assist and make our society better life and quality in sustainability.

Overall Policy

It is the Company's policy to conduct business with responsibilities to society, environment, customers, employees, and other people related to the Company including every minor shareholder. The Company strives to treat every sector in an equitable and fair manner.

Anti-Corruption The Company shall not engage in any business that promotes corruption. The internal control office of the Company has laid out a policy to prevent or avoid corruption risk within the Company.

Respect for Human Rights the Company respects human rights and strives to ensure that gender, race, religion, and culture do not play a role in the Company's operation, employment, and business conduct.

Fair Treatment of Labor the Company employs both permanent and temporary staff in accordance with wage rate in the labor market and provide employees with vacation and benefits as required by labor laws.

Responsibility to Consumers the Company is committed to be responsible to consumers and ensures that consumers receive the benefits they deserve from purchasing the Company's condominium units. Consumers are able to inspect the condominium units before they sign contracts and the Company provides flexibility for consumers to, for example, extend the payment period or period for transfer of condominium units if they have problems with financial sources due to financial institute's procedures.

Environmental Protection the Company takes environmental issues seriously by focusing on environmental conservation and ensuring that communities near the Company's projects are affected by pollution. The Company selects projects for real estate development, taking into consideration the surrounding environment condition, e.g., not locating near industrial factories.

In 2018, The Company provides all employees to take care of the environment within the company in terms of synergies, operating "3P" Turn off the light, Adjust the Air Conditioner, unplug.

Don't use turn off the light is turn off lights when not using it. Despite a pause in a short period of time, turn off the lights frequently.

Adjust the Air Conditioner is adjusted the temperature to 25°C or more first-degree Celsius temperature rise will save electricity percent. 10 but should the temperature exceed 28°C.

Unplug is unplug all electrical plugs unnecessary or disabled out every time.

Operation and Preparation of Report

The Company is permitted to operate e-Money in classification of C(3), service of e-Money on any equipment or network, under license no. 005/2015 from the Bank of Thailand with date from 22 July 2015 to 21 July 2025.

On October 9, 2018, the company granted a business license as an electronic payment service provider from the Ministry of Finance under authorized by the Bank of Thailand which is used instead of the original type C (3) service license.

Business Impact on Society

The Company has not been audited by any government agency on business impact on the environment and community and has not violated any environmental or community laws.

Anti-Corruption Policy

The Meeting of the Board of Directors No. 8/2015 on November 10, 2015 has approved anti-corruption policy as follows:

1) Corruption

Corruption may include the abuse of entrusted power for private gain by offering, promising, giving, accepting or soliciting of direct and/or indirect as inducement for an action which is illegal and unethical. Inducement can take the form of gifts, offering, rewards or other advantages to government official or other stakeholders whom the company has to deal with.

2) Policy

The Company conducts business with transparency, under the rules of fair competition. The Company shall not engage in obscure business or business that enables corruption which is not in accordance with the rules of fair competition and destroys the honor and credibility of the Company and the country.

The Company's Directors, Executives, and employees are prohibited from engaging in any acts related to any form of corruption for the direct or indirect benefit of oneself, family, friends, or acquaintance, whether to receive from or give a bribe in the form of money or any others to government or private agency that the Company conducts business with or contacts, and shall strictly comply with the anti-corruption policy of the Company.

The Company has also ensured to provide a structure of responsibility, risk management system, internal control, and internal audit to prevent and suppress corruption in the Company.

3) Definition of Corruption, Bribery and Fraud

Corruption is using the authority to seek benefits for themselves or others. Which can be divided into a number of corruption and a large scale political corruption. Whether it's to the benefit of the people. The conflict of interest.

Bribery is the proposed agreement calls or receive remuneration incentive to act or not act at all. In terms invalid by virtue of duty. The motivation may appear in many forms, such as gifts, gratuities.

Fraud is cheating or actions to benefit certain parties benefit unjustly. Most often it is illegal. Like finishing account, speculate stock.

4) Duties and Responsibilities

- 4.1 The Board of Directors shall consider and approve policies against corruption of all forms whether direct or indirect to be used a guideline by all employees.
- 4.2 The Board of Directors shall comply with the anti-corruption policy and assign the executive to implement the anti-corruption measures.
- 4.3 The Audit Committee shall audit and review to ensure good corporate governance practices in the Company that are in line with the relevant policies, regulations, and laws.
- 4.4 The Audit Committee must report if they discover or suspect any transactions or acts, which may significantly affect the financial status and operating results of the Company, and corruptions to the Board of Directors.

- 4.5 The internal audit office shall directly report to the Audit Committee and shall carry out auditing of operations of every unit to ensure compliance with the company's regulations and evaluate efficiency and sufficiency of the internal control system based on the principles of good corporate governance.
- 4.6 The Executive shall communicate to all personnel in the Company and related persons the Company's anti-corruption policy.

5) Measures

- 5.1 The Directors, Executives, and employees shall comply with the anti-corruption policy. The Board of Directors shall assign the executive to communicate the policy to all employees and implement the anti-corruption measures.
- 5.2 The Directors, Executives, and employees who violate or fail to comply with the good corporate governance and anti-corruption policies shall be penalized in accordance with the laws and the Company's regulations.

However, the Company shall not demote or negatively penalize those who fail to comply with anti-corruption policy even though they may cause the Company to lose business opportunity.

- 5.3 The Company shall lay out disbursement regulations with clearly defined amount, approval authority, objective, and receiver. Proof of documents shall be required to prevent fraud or corruption and inspection by internal control office must be carried out.
- 5.4 The Company shall audit sales and marketing work, acquisition, and contracts with risk of corruption to be in compliance with disbursement and acquisition regulations. The internal audit office shall provide opinions and monitor the process.
- 5.5 The Company shall provide human resource management process that reflects the commitment of the Company to fight against corruption from recruitment, training, evaluation, compensation, and promotion.
- 5.6 The Company shall provide internal audit to ensure that the internal control system is effective and helps the company to achieve its goals, as well as to ensure that every unit's operation complies with regulations and to find weakness and defect in the operation and provide recommendations on operation system to improve efficiency and effectiveness in accordance with good corporate governance.
- 5.7 The internal audit office shall immediately report matters to the Audit Committee which shall notify the Board of Directors.

6) Communicating Anti-Corruption Policy

- 6.1 The Company shall post the notice of anti-corruption policy on every public relation board of the Company.
- 6.2 The Company shall communicate anti-corruption policy through communication channels of the Company including the Company's website, annual transaction statements (Form 56-1), and annual report (Form 56-2).
- 6.3 The Company shall include the anti-corruption policy in the manual for employees.
- 6.4 Every employee must sign the form as an agreement for acknowledging the Codes of Conduct and anti-corruption policy and agree to comply with the regulations to prevent for using reason of not having read or signed the form as an excuse to not comply with the Code and policy.
- 6.5 If any regulation in the Codes of Conduct or anti-corruption policy is canceled, such cancellation shall be approved by the Board of Directors and must be immediately announced.

7) Political contributions

Political Contributions is Providing financial support Articles and or attending the event, as well as encouraging employees to participate in political activities on behalf of the company. In order to obtain a commercial advantage. This does not include the employee participation rights, personal freedom, but must not impersonate an employee. Tools, equipment or assets of any company to use for the benefit of any action politically.

The company will not provide any support, financial or political parties. Politician or any political candidate elected. In order to help the political meaning of the first paragraph. The objective is to facilitate business for the company.

8) Charitable Contribution, Donations and Aid Grants

The Company has established policies and rules on charitable giving. Process review and detailed control as follows.

- 8.1 Donations must prove that a project for charity events such fact. And action to support the objectives of the project successful. And causing the cast, making the truly social order or the purposes of corporate Social Responsibility (CSR).
- 8.2 Donations must prove that it is possible for the charity that is not affiliated with reciprocal benefits to any person or entities with whom.

9) Sponsorships

The funds are intended to support business, brand or company reputation is at risk due to pay for the services or benefits that are difficult to measure and track. Funding may also be linked to the bribery. The Company policies and clear guidelines on funding. Process review and details of control following.

- 9.1 Sponsorships must prove that the applicant has made grants under the program and is working to support the objectives of the project successful and benefit to society truly. Or for the purposes of its operations with a new Corporate Social Responsibility (CSR).
- 9.2 Sponsorships must prove that grants or other benefits that can be calculated in money, such as providing shelter and food etc.
- 9.3 As a sponsor the receipt must be provided on request. Anonymous contributions to support the objectives of all documents presented to the approval of the Authority for approval under the authority of the company.

10) Gifts Hospitality and others expenses

The Company has established policies and control procedures relating to the payment of the sergeant gift the reception and other expenses to employees below.

- 10.1 No action was intended to induce or reward any person possessed. In order to gain any advantage. Through the actions inappropriate or the exchange of explicit or hidden panel in order to obtain assistance or benefits.
- 10.2 On behalf of the company isn't on behalf of employees
- 10.3 Don't gift in the form of cash or cash equivalents, such as gift vouchers.
- 10.4 To suit the situation, giving small gifts during the festival. Chinese New Year This is a normal tradition
- 10.5 The type and value is appropriate And provide accurate timely example. In the event the Company is held the land auction. Employees must not accept gifts, hospitality or services from other companies to join.
- 10.6 According to the relevant laws
- 10.7 It has exposed and don't the conceal

11) Reporting or Complain

The Board of Directors has set out measures for reporting or submitting complains on unlawful or unethical acts or acts of corruption or wrongdoing by the company's personnel, as well as on inaccurate financial statements or defected internal control system and has implemented protective measures for reporters. This is to encourage stakeholders to be involved in overseeing and protecting the interests of the Company more efficiently.

11.1 Scope of reporting and complaining

- Unlawful acts, acts of corruption, violation of the Company's Articles of Association or Ethics by the Directors, Executives, and employees.
- Anomalies in financial statements and defects in the internal control system.
- Matters affecting the interests or reputation of the Company.

11.2 Reporting or complaining channels

- Opinion boxes of the Company
- Contact Chief Executive Officer

E-mail: amarit.s@digitaltechplanet.com

Tel: 02-656-0189 Ext. 111

- Contact Chairman of the Audit Committee

E-mail: suthep_p2015@gmail.com

- Contact Secretary to the Audit Committee

E-mail: pitch.m@digitalplanetplanet.com

Tel: 02-656-0189 Ext. 110

Contact Investor Relation

E-mail: ir@digitaltechplanet.com

Tel: 02-656-0189 Ext. 110

11.3 Protective measures for reporters

- The Company shall not disclose information and identity of those who petition, complain, and the accused.
- The Company shall disclose information as necessary and shall consider the safety and damage of the reporter, source of information, and related persons.

- Those who receive damages shall be mitigated with fair and appropriate process.
- It is a duty of the commanders or heads of the units of the accused to exercise due care in giving orders to protect the petitioner, witness, and informant during investigation.

12) Process after reporting

12.1 Collecting facts

Officer shall proceed to collect all facts and send a report to Secretary to the Audit Committee.

12.2 Information screening and investigation

Secretary to the Audit Committee shall present the information to the Board of Director or Chief Executive Officer to appoint investigation committee to carry out information screening and investigation. The investigation committee shall be composed of:

- Personnel Manager or representative from the department.
- Commander in the petitioner's line of work who shall not have conflict or material interest with the petitioner.
- Commander in the accused's line of work who shall not have conflict or material interest with the accused.
- Senior executive officer

Secretary to the Audit Committee shall participate to observe the investigation process.

13) Determining operation measures

Secretary to the Audit Committee shall prepare summary report and submit to the Board of Directors or Chief Executive Officer whichever the case for approval of operation.

For the case that affects the reputation, image, or financial status of the Company or conflicts with the business policy of the Company or relates to senior executive, Secretary to the Audit Committee shall submit report to the Audit Committee and/or Board of Directors for consideration.

14) Training

All employees in the company have been communicated to acknowledge or provide training on anti-corruption. And raise awareness to the employees during the recruitment. The training will be conducted for all employees so that all employees have an understanding of the types of fraud. The risk of the activities involved or associated with fraud, including local laws on corruption. The company's anti-corruption policy and reporting on the massacres.

15) The punishment

The punishment to ensure compliance with the rules and discipline employees or laws involved.

Internal Control and Risk Management

Opinion of Board of Directors on the Company's internal control system

The Executives of Company are committed to honesty and ethical in business operation with fairness to all parties both Customers, Suppliers and Public. The Company's management has considered business operation of the Company that what are risk factors both from outside and inside, analysis of any event that make risk factors arises and find prevention and correction by assign responsibilities to the relevant to perform.

The Company will provide operational rules as written especially, financial transactions and purchasing to avoid corruption and cancel unwritten procedures which longtime practice. Both power distribution and integration as appropriate with organization size. The review and preparation of procedures according to organizational structure changes.

Define scope of authority and approval of paid transactions of Executives by separation of authority to purchase and approval to pay out decisively. Transaction which the executives have authority to approve is Purchasing, Production cost, Sales cost and Employee cost that happens normally only. In addition, it must pass to Board of Directors for approval such as Main Machinery Transaction, Real Estate Transaction, Investments, Evaluation of impairment of assets, etc.

The Company has storing documents with accounting records completely and use Accounting Policies according Financial Reporting Standards.

The Company has an internal audit that can work independently act monitoring and evaluation of operating activities within the organization that there has been compliance with the internal control system that placed regularly or not, the reporting of audit reports shall report directly to

Audit Committee.

Due to the change of business and corporate restructuring. Board of Directors deems appropriate to improve, review the Company's internal control system to comply with business climate and organizational structure.

In 2018, the internal auditor is to review the proposal with the annual audit plan and discuss and adopt the Board of Directors' recommendation. In the company's quarterly reports and audit results. The audit report found no deficiencies of the internal control system that will affect operations significantly. The flaw exists in the normal operation of each department has been managing editor and improved continuously. The company reported to the Stock Exchange on the implementation of the internal control system that meets the requirements of the Exchange.

In addition, the Audit Committee has reviewed the respondents packed enough of a control-based model to assess the Securities and Exchange Commission, Thailand and the Committee of Sponsoring Organizations of

The Treadway Commission) COSO internal control framework set out in the plan reviewed annually. By examining various aspects

1. A controlled environment
2. The Risk Assessment
3. Control Activities
4. Information and Communication
5. Follow up

Reviewed results for the year 2018 of the internal auditors found. The Company recognizes the importance of internal control and the operation of each section according to the assessment of the adequacy of the internal control system was moderate good. However, some internal control areas have to be improved.

The Board of Directors and the Audit Committee's opinion. Internal control of the company as a whole is to a great extent. The Company has sufficient staff to implement the system effectively. And build confidence for a reason. In addition, the company's internal controls are adequate and appropriate. This will ensure that the system is protected, property management and employees shall not apply to wrongful or without power. The monitoring continued operation and further development to reflect the performance. This may have defects that are not found or that are about to happen. In order to correct and prevent damage before it leads to serious following.

Opinion of Audit Committee that is different from opinion of Board of Directors.

Audit Committee has no opinion that is different from opinion of Board of Directors.

Chief of Internal Audit and Chief of the Company's Compliance

The Board of Directors Meeting No.1/2014 on February 27, 2014 approved to appoint Mrs. Nuanjan Tuangjareontip as an internal auditor of the Company.

Audit Committee considers that she has an experience of audit and has been trained in field of internal audit continuously.

The consideration of appointment, removal, and transfer chief internal auditor of the Company must be approved by Audit Committee.

Related Party Transactions

In 2017, the Company has no Related Party Transaction.

Measures or Procedures for approval of Related Party Transaction

Commercial transaction with trade conditions generally in transactions between the Company and its subsidiaries with Directors, Executives or Related person. The executives can approve such transaction if those transactions have commercial agreements in the same way that ordinary prudence should be done with general partners in the same situation by bargaining power of trade without influence from being Directors, Executives or Related person in order to protect investors in the case of we have transaction with persons who may have conflicts of interest in the future. The Company will provide definition type of transaction, price and condition of each party clearly for the auditor can review and disclose in notes to the financial statements. In the event of a related party transaction which is an ordinary course of business transaction namely, that had happened before and it is related to our core business and / or transactions that may cause a conflict of interest.

In 2018, transaction with related party can summarized below.

A short-term loans from executive director which is a related person, repayable within 12 months with a credit line of Baht 30,000,000 at an interest rate of 5% per annum. The loan is unsecured.

During the year 2018, the loan withdrawn in an aggregate sum of Baht 22,000,000. The Company repaid the entire amount of the loan along with interest, at total amount of Baht 22,152,739 on 31 August 2018.

The Board of Directors is opined that entering into such connected transactions was reasonable in terms of conditions for interest rates and repayment period because the company require funds to be injected as working capital but cannot provide unsecured loan from other sources within a short time. In addition, the conditions for determining interest rates with directors who are connected person is reasonable because offer at the lower than the interest rate charged by commercial banks refer to Minimum Retail Overdraft Rate (MRR rate) in the financial market. The Board of Directors

therefore approved the said transaction because it is reasonable and has conditions that are beneficial to the company.

Opinion of the Audit committee may different to the Board's opinion: None.

In case of the company's committing any unordinary business transaction or the transaction not in relation to the company's core business and possibly causing conflict of interest, the Company will ask Audit Committee to make preliminary check prior to issuing the approval. The Company shall arrange for the meeting of the Board of Directors attended by the Audit Committee to take the related transaction into consideration for fair practice and at proper pricing policy, in which the Directors with interest in that related transaction shall not have the voting right onto such transaction. Should the Audit Committee do not have skills in considering any related transaction, the company will ask an independent expert or its account auditor to give opinions on the issue and submit the resultant report to the Board of Directors or shareholders as deemed appropriate.

Policy or Tendency of Related Party Transaction in the future

If the Company enter into related party transactions that are based on normal business operations. The Company will determine price and conditions of transaction clearly and can be compared to the outsider. The Company will provide Audit Committee to review and comment about appropriateness of price and reasonableness of transaction.

The related transactions to arise in the future shall conform to the laws on Securities and Securities Exchange of Thailand and the regulations, announcements, orders, or requirements of the Securities Exchange of Thailand including the regulation on the disclosure of the related transaction and the company or subsidiary's acquisition or disposal of important assets and in accordance with the accounting standard stipulated by the Accountant Association.

Financial Status and Performance

Key Financial Statistics

Financial Reports

Auditor's reports

In the following section includes auditor's reports on consolidated and unconsolidated financial statements of years ended 2016 to 2018 can be summarized as follows:

Financial Statements of year ended 2016 - 2018

Auditor : Mr. Chanchai Chaiprait, PricewaterhouseCoopers ABAS Ltd.

Summary of auditor's report : unqualified opinion

The auditor has opinion that the consolidated and company financial statements referred to present fairly, in all material respects.

Financial Statements of latest 3 years

Financial Position as of 31 December 2018, 2017 and 2016

(Unit : Baht)

Statement of Financial Position	2018	%	2017	%	2016	%
Assets						
Cash and cash equivalents	12,559,224	5.9%	13,167,119	1.3%	14,952,953	1.3%
Short-term investments	111,257,506	52.2%	-	0.0%	107,586,778	9.6%
Trade and other receivables	8,106,490	3.8%	72,407,121	7.3%	8,966,013	0.8%
Inventories	250,058	0.1%	776,281,032	78.2%	825,207,167	73.5%
Advance A32	30,155,900	14.2%	30,155,900	3.0%	30,155,900	2.7%
Other current assets	10,221,299	4.8%	10,643,362	1.1%	12,571,225	1.1%
Total current assets	172,550,477	81.0%	902,654,534	90.9%	999,440,036	89.0%
Deposit at financial institutions pledged as collateral	31,002,684	14.6%	5,950,000	0.6%	14,940,000	1.3%
Available-for-sales securities	-	0.0%	-	0.0%	19,191,485	1.7%
Building improvement and equipment, net	4,988,719	2.3%	28,886,764	2.9%	31,103,789	2.8%
Intangible assets, net	1,953,644	0.9%	16,611,420	1.7%	22,261,352	2.0%
Prepaid of leasehold right	-	0.0%	38,480,093	3.9%	35,046,157	3.1%
Other non-current assets	2,502,511	1.2%	42,800	0.0%	452,906	0.0%
Total non-current assets	40,447,558	19.0%	89,971,077	9.1%	122,995,689	11.0%
Total assets	212,998,035	100.0%	992,625,611	100.0%	1,122,435,725	100.0%
Short-term borrowings from financial institutions	-	0.0%	431,541,494	43.5%	235,327,701	21.0%
Trade and other payables	19,996,736	9.4%	122,175,886	12.3%	33,036,480	2.9%
Current portion of liabilities under finance lease agreements	732,252	0.3%	341,805	0.0%	321,148	0.0%
Income tax payable	12,913,363	6.1%	-	0.0%	-	0.0%
Other current liabilities	7,575,954	3.6%	1,793,333	0.2%	524,859	0.0%
Total current liabilities	41,218,305	19.4%	555,852,518	56.0%	269,210,188	24.0%
Borrowings from financial institutions	-	0.0%	-	0.0%	250,000,000	22.3%
Liabilities under finance lease agreements, net	-	0.0%	732,252	0.1%	1,074,321	0.1%
Deferred tax liabilities	160,956	0.1%	1,866,756	0.2%	1,092,767	0.1%
Employee benefit obligations	1,858,395	0.9%	3,592,363	0.4%	2,136,325	0.2%
Other non-current liabilities	-	0.0%	4,698,124	0.5%	3,973,877	0.4%
Total non-current liabilities	2,019,351	0.9%	10,889,495	1.1%	258,277,290	23.0%
Total liabilities	43,237,656	20.3%	566,742,013	57.1%	527,487,478	47.0%
Authorised share capital	790,200,000	371.0%	790,200,000	79.6%	790,200,000	70.4%
Premium on share capital	36,500,000	17.1%	36,500,000	3.7%	36,500,000	3.3%
Surplus from share-based payments	61,161,480	28.7%	-	0.0%	-	0.0%
Other comprehensive income (expenses)	-	0.0%	-	0.0%	(54,176)	0.0%
Legal reserve	8,297,905	3.9%	8,297,905	0.8%	8,297,905	0.7%
Unappropriated retained earnings	(726,399,006)	-341.0%	(409,114,307)	-41.2%	(239,995,482)	-21.4%
Total equity	169,760,379	79.7%	425,883,598	42.9%	594,948,247	53.0%
Total liabilities and equity	212,998,035	100.0%	992,625,611	100.0%	1,122,435,725	100.0%

Statements of comprehensive income for the year ended 31 December 2018, 2017 and 2016
(Unit : Baht)

Statement of Comprehensive Income	2018	%	2017	%	2016	%
Revenue from sales and services	833,094,213	100.0%	84,897,843	100.0%	47,074,379	100.0%
Cost of sales and services	(888,623,916)	-106.7%	(127,698,745)	-150.4%	(69,345,988)	-147.3%
Gross income (loss)	(55,529,703)	-6.7%	(42,800,902)	-50.4%	(22,271,609)	-47.3%
Other income	11,752,554	1.4%	693,234	0.8%	9,133,321	19.4%
Selling expenses	(83,042,340)	-10.0%	(23,232,790)	-27.4%	(28,820,874)	-61.2%
Administrative expenses	(127,853,273)	-15.3%	(59,363,470)	-69.9%	(52,373,445)	-111.3%
Finance costs	(42,797,686)	-5.1%	(43,486,667)	-51.2%	(13,696,903)	-29.1%
Loss before income tax	(297,470,448)	-35.7%	(168,190,595)	-198.1%	(108,029,510)	-229.5%
Income tax expense	(21,890,849)	-2.6%	(773,989)	-0.9%	(879,252)	-1.9%
Net loss for the year	(319,361,297)	-38.3%	(168,964,584)	-199.0%	(108,908,762)	-231.4%
Other comprehensive income (expense) for the year, net of tax	2,076,598		(100,065)		(2,203,596)	
Total comprehensive expense for the year	(317,284,699)		(169,064,649)		(111,112,358)	

Loss per share

Basic loss per share	<u>(0.202)</u>	<u>(0.107)</u>	<u>(0.069)</u>
Weighted average number of ordinary shares outstanding (shares)	<u>1,580,400,000</u>	<u>1,580,400,000</u>	<u>1,580,400,000</u>

Statements of Cashflows for the year ended 31 December 2018, 2017 and 2016

Statement of Cash Flows	2018	2017	2016
Cash flows from operating activities			
Loss before income tax	(297,470,448)	(168,190,595)	(108,029,510)
Adjustments for:			
Allowance for doubtful receivables	268,830	-	-
Depreciation	3,235,854	3,548,524	1,791,643
Amortisation	5,783,364	5,649,932	5,596,148
Amortisation of prepaid of leasehold right	1,936,067	2,581,423	1,251,990
Losses on impairment	96,361,978	9,884,641	-
Reversal of accrued rental expense	(54,092,274)	-	-
Losses from onerous contract	1,738,995	-	-
Employee benefit obligations	342,630	1,301,797	1,112,116
(Gains) losses on disposal of equipment	(3,270)	17,470	-
Gains on disposal of short-term investments	(224,035)	(252,077)	(3,601,879)
Losses on disposal of available-for-sale investments	-	507,327	(5,102,195)
Fair value adjustment	-	-	261,353
Expense from share-based payments	61,161,480	-	-
(Reversal of) loss from deteriorate of inventory	(722,471)	722,471	-
Interest income	(333,674)	(229,514)	(264,132)
Finance costs	42,797,686	43,486,667	13,696,903
Changes in operating assets (increase) decrease			
- Trade and other receivables	61,647,407	(63,441,108)	(5,327,185)
- Inventories	776,753,445	48,203,664	(740,881,421)
- Other current assets	422,063	839,810	(1,328,626)
- Prepaid of leasehold right	(23,700,000)	(15,900,000)	(38,918,292)
- Other non-current assets	(2,459,710)	410,106	23,559,588
Changes in operating liabilities increase (decrease)			
- Trade and other payables	(48,086,876)	89,442,094	5,779,651
- Other current liabilities	(820,359)	1,268,475	209,152
- Deposit received	165,861	724,247	3,973,877
Cash used in operating activities	624,702,543	(39,424,646)	(846,220,819)
Interest received	136,645	229,514	179,603
Cash (paid) received for income tax	(10,683,286)	1,142,229	(652,310)
Net cash generated from (used in) operating activities	614,155,902	(38,052,903)	(846,693,526)

(Unit : Baht)

Statement of Cash Flows	2018	2017	2016
Cash flows from investing activities			
Fixed deposit	(51,033,472)	-	-
Increase in advance payment related to the entire business transfer	-	-	(30,155,900)
Increase in deposit at financial institutions pledged as collateral	(25,052,684)	8,990,000	37,026,481
Purchase of building improvement and equipment	(3,148,383)	(1,581,487)	(27,029,592)
Purchase of intangible assets	(851,544)	-	(1,519,161)
Purchase of short-term investments	(105,000,000)	(20,000,000)	(287,033,845)
Cash received from disposal of subsidiary	-	-	248,647
Proceeds from disposal of equipment	3,271	6,542	-
Proceeds from disposal of short-term investments	45,000,000	127,838,855	458,730,621
Proceeds from disposal of available-for-sale investments	-	18,684,158	222,413,462
Net cash (used in) generated from investing activities	(140,082,812)	133,938,068	372,680,713
Cash flows from financing activities			
Paid front-end fee for short-term borrowing from financial institution	(4,156,800)	(13,782,120)	-
Payment of short-term borrowing from financial institution	(440,000,000)	(290,000,000)	229,804,681
Proceeds from short-term borrowing from financial institution, net	-	240,000,000	250,000,000
Payments on liabilities under finance lease agreements	(399,252)	(321,412)	(301,476)
Interest paid	(30,124,933)	(33,567,467)	(8,097,171)
Net cash (used in) generated from financing activities	(474,680,985)	(97,670,999)	471,406,034
Net decrease in cash and cash equivalents	(607,895)	(1,785,834)	(2,606,779)
Cash and cash equivalents at the beginning of the year	13,167,119	14,952,953	17,559,732
Cash and cash equivalents at the end of the year	12,559,224	13,167,119	14,952,953

Key Financial Ratios as of December 31

Description		2018	2017	2016
<u>Liquidity Ratios</u>				
Current ratio	Times	4.19	1.62	3.71
Quick ratio	Times	3.20	0.15	0.56
Cash ratio	Times	2.06	(0.09)	(6.19)
Receivable turnover	Times	20.63	25.28	24.76
Average collection period	Days	18	14	15
Inventory turnover - real estate for sales	Times	0.52	0.58	0.50
Inventory turnover - e-commerce products	Times	15.96	2.12	0.72
Average days to sell inventory - real estate for sales	Days	708	624	733
Average days to sell inventory - e-commerce products	Days	23	172	510
Payable turnover	Times	3.10	1.65	3.78
Payable Conversion period	Days	118	222	97
Cash Cycle	Days	608	417	651
<u>Profitability Ratios</u>				
Gross profit margin	%	-6.7%	-50.4%	-47.3%
Operating profit margin	%	-30.6%	-146.9%	-200.4%
Cash flow to net income ratio	Times	(2.41)	0.31	8.98
Net profit margin	%	-38.1%	-199.1%	-236.0%
Return on equity	%	-107.2%	-33.1%	-16.7%
<u>Efficiency Ratios</u>				
Return on assets	%	-53.0%	-16.0%	-11.9%
Return on fixed assets	%	-1088.8%	-551.8%	-595.0%
Asset turnover	Times	1.40	0.08	0.06
<u>Leverage Ratios</u>				
Debt to equity ratio	Times	0.25	1.33	0.89
Interest coverage ratio	Times	15.86	0.14	(60.75)
Dividend payout	%	N/A	N/A	N/A

Management Discussion and Analysis (MD&A)

Results of operation and significant changes

1) Overall results of operation

In the late of 2018, the Company's core business was real estate and e-commerce business. During the year 2018, the Company recognized income from disposal condominium for sales – The Above 39 at the selling price Baht 800 million which been disposed to Siamese Wealth Co., Ltd. which is a non-related company. In addition, at the Board of Directors Meeting No. 10/2018 on 14 November 2018, resolved the termination of lease contract of ABC World building which the Company leased for a long-term period of 30 years since mid of 2015 in order to cease loss from operation of rental and related service business.

For E-business, the Company has operated in e-commerce business by online selling products and services on website of www.abcpoint.com and provide utility bill payment under application of ABC Payment. Currently, customers can pay bill via smartphone on application of ABC Payment by scanning Barcode or QR Code or via our website. The company also provide security with OTP (One Time Password) system to verify customer. Moreover, during the end of the year 2017 the company has started business on cross boarding payment in e-wallet under WeChat Pay in which major users of WeChat Pay are Chinese people. Regarding WeChat Pay popular in China, there are many Thai merchants interested to become the Company's partners to accept payment by WeChat Pay increase. In addition, the Company started co-operate with Alipay to expand its e-payment business's customer base.

For rental and rendering service building business, the Company had invested in 30-year leasehold of ABC World Building on Ramkhamhaeng road, Soi Ramkhamhaeng 30 Bangkok, which has large space for office rentals and shops. Although there is traffic congestion on Ramkhamhaeng road, Mass Rapid Train (MRT) in Orange Line will be built through this road in the future. So, the company expects this location would be high interesting potential in the future. This will be suitable with offices and shops that need large spaces with a lot of car park on Ramkhamhaeng road. The Company, previously has intention to develop the project to operate the rental services for pet stores. Subsequently, changed its main business plan to be office rent and related services due to marketing objectives amendment after having reconsider based on marketing analysis of the said building condition.

However, from current factors appears that the investment in ABC World leasehold rights has very large negative impact on the company's operating results due to the low number of tenants in the building and the average rental rate per actual square meter which is below break-even point of the business operations. The management has reconsidered and therefore passed a resolution in November 2018 to terminate ABC World building lease agreement in order to cease losses from operation that are continuously significant in the amount. Such termination of the lease agreement will be effective in January 2019. The company does not have any additional expenses to pay due to the termination of the lease agreement.

After the disposition transactions of The Above 39 condominium project and the termination of the ABC World lease contract which occurred during the year 2018, the company is still looking to operate real estate business both investment and property develop for sales or rent provided focusing on investing in projects with good performance history in the past to ensure that the real estate business will be able to generate stable income as well as making profit for the company in the long run.

According to the Company's financial statements for the year ended 2018, the Company had net loss by Baht 319.4 million which increased by Baht 150.4 million or 89% mainly due to loss recognized from the sales of The Above condominium project of Baht 56.3 million (net of selling expenses related). Loss from ABC World building rental and service business through the 2018 year was Baht 52 million. In addition, the record of non-monetary losses and non-recurring charged in 2018 consisted Share-based payment of Baht 61.6 million and impairment loss from termination of ABC World lease contract of Baht 42.3 million.

2) Economic and industry conditions influencing operations

In 2018, the economic situation in the real estate industry both in demand and supply is slightly improve compared to 2017, which resulted to overall economic expansion of the country both export sector and tourism. In addition, investment in the government's mega project i.e. mass transit project, high-speed rail, real estate sector. Although these factors have a positive impact on the real estate business of the company. However, the Company's investment project in the ABC World been affected by the construction of

the Orange Line MRT project which started construction in 2018 had been directly affects the project access when combined to mass-transportation issue due to the closure of multiple traffic lanes in the surrounding in Ramkhamheang area. Although the company tried to stimulate marketing by collaborating with independent brokers to access sales channels to expand rental space for ABC World building. Unfortunately, the Company could not able to manage the rental space and average rate to achieve cost of the project coverage.

For the e-commerce industry, there was substantial growth in 2018 and the trend is expected to continue in future especially E-Payment which the government encourages Prompt Pay project. According to this project, people are encouraged to use E-payment as a result to good prospect on e-commerce market. In the year 2018, Thailand's tourism industry grew well compare to 2017 because the number of Chinese tourists entering Thailand was increased. Therefore, the transactions of E-payment in WeChat Pay that the Company cooperated with Tencent group from China have a good growth. The company is still in process to develop ABC Point system, which is a financial innovation combining points from various credit cards to be used for pay in kind for products, services and / or pay for utility services. In the last quarter of 2018, the Company has collaborated with software consultants in developing to upgrade capabilities of the Exchange Point Bank service through ABC Point to support the requirement in users lifestyles which change according to the current social network conditions.

Financial Performance

1) Revenue

Types of revenue	Year 2018 (Thousand baht)	Year 2017 (Thousand baht)	Changed (Thousand baht)
Revenue from sales of real estate business	800,000	54,000	746,000
Revenue from rendering services – e-commerce	9,213	4,692	4,521
Revenue from property rental and services	23,881	26,205	(2,324)
Other revenue	11,752	693	11,059
Total revenue	844,846	85,590	759,256

Total Revenues in the year 2018 were Baht 844.8 million increased by Baht 759.2 million or increased 886% from last year due to following reasons:

Revenue from real estate was amounted of Baht 800 million increased by Baht 746 million due to disposition transaction of The Above Condominium project which recognized income from this transaction in August 2018.

Revenue from E-Commerce business was Baht 9.2 million increased by Baht 4.5 million or 96% due to cooperation with a new business partners – Alipay. Thus, customer base expansion in terms of e-payment services is resulted in revenue growth in this business segment from the previous year.

Revenue from rental and services of ABC World Building was amounted of Baht 23.9 million decreased from previous year by Baht 2.3 million or 9%, due to the closure of many traffic lanes in the front of the project to support the operation of the Orange Line, which began construction in mid-2018. Therefore, some customers who leased ABC World rental space didn't renewed their lease contract when lease expiration term in 2018.

2) Costs of sale of goods and rendering of services

Types of Cost	Year 2018 (Thousand baht)	Year 2017 (Thousand baht)	Changed (Thousand baht)
Cost of goods sold – Real estate	780,951	46,886	734,065
Cost of goods and services sold - E-Commerce	4,765	3,311	1,454
Cost of rental and rendering services	102,908	77,501	25,407
Total cost of sales and services	888,624	127,698	760,926

In 2018, total cost of sales of goods and rendering of services were increased by Baht 760.9 million or 596% due arising from the following issues;

The recognition cost of sales of The Above 39 condominium project from the disposition of entire assets of the project to Siamese Wealth Co., Ltd., which is non-connected transaction. The cost of sales of such projects was Baht 780.9 million, which is presented under cost of sales and services for the year 2018.

Cost of goods sold in real estates was increased by Baht 25.4 million or 33% resulted from unavoidable fixed costs from the operation of the office space rental and related services – ABC World. In addition, the company recorded a loss from the impairment of the ABC World leasehold rights, which was resulted from the decision in terminate lease contract of ABC World, which effective of termination in January 2019.

3) Selling and Administrative Expenses**Selling expenses**

In the year 2018, the Company's selling expenses were amounted of Baht 83 million, increase from previous year by Baht 59.8 million or 257% mainly due to selling expenses from the disposition of The Above 39 Condominium consisted commission and transfer fees which costs responsible by the Company.

Administrative expense

In the year 2018, the Company's administrative expenses were amounted of Baht 127.9 million, increased by Baht 68.5 million or 115% mainly due to the recognition loss from the impairment of ABC World's leasehold rights, of Baht 13.4 million and share base payment of Baht 61.6 million, both are non-monetary and non-recurring expenses.

Corporate income tax

In the year 2018, corporate income tax for the year 2018 are Baht 21.9 million, increase by Baht 21.1 million due to taxable profit from sales of ABOVE 39 condominium which calculated from the difference of selling price and taxable cost of investment received by way of Entire Business Transfer in 2016.

Management of Assets

Financial Position

Asset

As at 31 December 2018, the Company had total assets of Baht 213 million (2017: Baht 992.6 million) which consisted of current asset of Baht 172.6 million (2017: Baht 902.6 million) and non-current asset of Baht 40.4 million (2017: Baht 90 million). Total assets decreased by Baht 779.6 million or 79% due to main causes as following:

Current Asset

Trade and other receivables as of December 31, 2018 was Baht 8.1 million, decrease by Baht 64 million from last year due to e- payment receivables at the end year 2018 decrease by Baht 61.8 million compare to previous year.

Inventories as of December 31, 2018 was Baht 0.2 million, decrease by Baht 776 million due to the disposition of real estate for sales – The Above condominium project in August 2018 which cost pertaining recorded in cost of sales and services for the year 2018 of Baht 781 million.

Advance payment related to the entire business transfer of Baht 30.2 million, arise from advance paid income tax and special business tax for Orchid View Co., Ltd. under an agreement to return to the Company when the transferor receives a tax refund which is currently in the process of requesting tax refund from the Revenue Department.

Non-current Assets

Building improvement and equipment as of 31 December 2018 was Baht 5 million, decrease by Baht 23.9 million from last year due to impairment recorded from the termination of ABC World lease contract.

Intangible assets decreased from last year by Baht 14.6 million due to the impairment loss recognition from obsolete software as the company is in processing to develop the new ABC Point software system at the late year 2018 to enhance more support and to meet the lifestyle of the customers.

Leasehold right decrease by Baht 38.5 million from last year was resulted from the termination of lease contract of ABC World building, effective in January 2019. The Company record fully impairment loss of leasehold rights amount which is presented in statement of comprehensive income for the year 2018

Liabilities

As at 31 December 2018, the Company had total liabilities of Baht 43.2million (2017: Baht 566.7 million) consisted of current liabilities of Baht 41.2 million (2017: Baht 555.9 million) and non-current liabilities of Baht 2 million (2017: Baht 10.9 million). Total liabilities decreased by Baht 523 million from last year or 92% due following to the reasons below:

Current liabilities decreased Baht 779.6 million are mainly due to :

Short-term borrowing from financial institution decrease by Baht 431.5 million resulted from disposal of the The Above Condominium project. The Company repaid fully amount of such borrowing in August 2018.

The record of reversal of accrued rent payment over straight-line method throughout the term of the lease 30 years. As a result of considering the termination of the remaining lease of the ABC World, the accrued rent from such transaction decreased by Baht 41.1 million.

Trade account payable from e-payment business, the balance at the end of the year decreased by Baht 60.5 million compare to last year.

Non-current liabilities decreased by Baht 8.9 million from prior year due to reclassification deposit received from the tenant of ABC World in the amount Baht 4.6 million to present as current liabilities since the Company had obligation to return tenant's deposit to the owner of ABC World in January 2019.

Shareholder's equity

As at 31 December 2018, shareholders' equity was Baht 169.8 million, decreased by Baht 256.1 million from last year as the resulted from net loss for the year 2018 of Baht 319.3 million and recognition share base payment thru equity in 2018 of Baht 61.1 million.

2) Analysis of Financial Position

As of December 31, 2018, current assets accounted for 81% of total assets (2017: 91%). Current assets mainly comprised cash and cash equivalents and short-term investments which are accounted for 58.1% of current assets at the end of 2018 (2017: mainly current assets was inventory which accounted for 78.2% of current assets).

Liquidity ratio increased from 1.62 times at the end of 2017 to 4.19 times at the end of 2018, due to the disposition of real estate for sales - The Above condominium in August 2018. Proceeds from such disposition had used to repay loans from financial institution of Baht 430 million.

Accounts receivable turnover ratio decreased to be 4.65 times, resulting in the turnover rate of trade accounts receivable from the ABC World office building rental business, which has a slightly slower payment compared to the previous year.

Inventory turnover - Real estate for sales decreased by 0.06 times due to the disposition of ABOVE 39 condominium which sold in August 2018, from the commencement of the investment in project in June 2016, causing the decrease in such inventory turnover.

The turnover rate of e-commerce product increased by 13.84 times because the company cancelled the sale of brand-name products which are slow turnover inventory. At present, e-commerce products are trading which have higher turnover rate.

Gross profit margin for the year 2018 was negative at 6.7% (2017: -50.4%) and operating profit margin for the year 2018, was negative at 30.6% (2017: -146.9%). For the current year, gross profit margin rate increase due to recognition of revenue from the sale of real estate invest for sale in 2018 at selling price of Baht 800 million.

Suitability of Capital Structure

1) Source and use of funds

In 2017, the company's capital structure composed of borrowings from financial institute in the year and remaining of paid-up issued shares from last year. The details of source and use of capital in 2017 are as follows.

Type of Cash flow	Year 2018 (Thousand baht)	Year 2017 (Thousand baht)	Changed (Thousand baht)
Net Cash flow (used in) operating activities	614,156	(38,053)	652,209
Net cash flow from (used in) investing activities	(140,083)	133,938	(274,021)
Net Cash flow (used in) financing activities	(474,681)	(97,671)	(377,010)
Net increase (decrease) in cash and cash decreased	(607)	(1,786)	1,178

Net Cash flow provided by operating activities for the year 2018 of Baht 614.2 million, increased from last year by Baht 652.2 million due to cash received from sales of the Above condominium, net of selling expenses of Baht 727.2 million.

Net cash flow used in investing activities for the year 2018 of Baht 140 million, decreased from last year by Baht 74 million, because the company used cash remaining free cashflow from repayment of the loan from financial institutions to re-invest in short-term investments

and fixed deposits with a maturity of 6 months in the total amount of Baht 111 million. The Company had cash received from the sale of current investments of Baht 108 million to be used as working capital and repaid financial cost.

Net Cash flow used in financing activities for the year 2018 was Baht 474.7 million due to repayment the entire borrowing amount to the financial institution of Baht 431.5 million during the current year.

Debt to equity ratio for the year 2018 was 0.25 times (2017: 1.33 times) decreased from last year due to repayment loan from financial institution made during the year 2018.

2) Liquidity

Current ratio in 2018 was at 4.19 times (2017: 1.62 times). Current ratio increase compared to the previous year due to repaid borrowing to the financial institution during the year 2018. Cash received from sale of The Above after the repayment of loans are still remaining at the end of the current year, therefore, the company's liquidity ratio has a higher than last year.

3) Capacity to repay debt

The Company has able to repay all debts according to the loan arrangement. The company had repaid borrowings from financial institution during the year 2018. No loan balance at the end of period and no outstanding loan facility that not utilize.

Factors influencing future operations

Currently, the main business of the company can be divided into 2 types, real estate business and e-Business. The economic conditions in the real estate market both in demand and supply are likely to improve compared to 2017, which is the result of economic growth of the country both export and tourism sectors including investment in the government's Mega project such as mass transit project, high-speed rail. Although these factors have a positive impact on the real estate business of the company. However, overall economy is not indicate growing significantly in the year 2019, the company may be directly affected by the overall operation of the company. During the year 2018, the company decided important business decisions that affected the real estate business in 2 areas, including 1) sale of The Above 39 condominium project to maintain liquidity and reduce financial costs and 2) the termination of the lease agreement of ABC World Project, which was affected by the construction of the Orange Line MRT project commenced the construction in 2018, directly affects the project access. Combined with transportation problems due to the closure of multiple traffic lanes in the surrounding areas. After the decision to cancel the operation in both real

estate businesses, the company still has a policy to conduct real estate business both investment and property development for sale as well as for real estate for rent focusing on investing in projects with high income and have a good operating history in the past to ensure that the real estate business will be able to generate sustainable profit for the company in the long term.

For e-Business business, the company focuses on selling products online via the website. Not only impacts on economic factors, there are also impacts on high competitive factors. The Company focuses marketing on using point of credit cards from banks and non-banks to redeem points to the Company's points that will facilitate customers and increase more value added of all types of points. This makes differentiate from other competitors. In the last quarter of 2018, the Company commence collaboration with software consultants in developing and upgrade the capabilities of the Exchange Point Bank service through ABC Point to enable support requirement on the change in lifestyles of customers according to the current social objective. For e-Payment service business sector, the government promotes the Cashless Society concept, focusing on making people pay more using electronically. As a result, the e-commerce market received positive promotion. In addition, in the year 2018, the tourism industry of Thailand has grown from the year 2017, the number of Chinese tourists which are the main customers, users of e-Payment payment services, has increased the growth rate of tourism in Thailand. E-Payment service transactions through the WeChat Pay system in which the company collaborated with Tencent Group in China. In addition, in early 2018, the company expanded its partnership with Alipay, resulting in the expansion of the customer base e-Payment to have more growth.

Assets for Business Operation

Fixed Assets

At the end of the year 2018, the company has building improvement and equipment at total book value of 28.8 million Baht. Important items are building renovation located on leasehold rights, ABC World Building, which is a 5-storey building with a parking building for 30 years, to operate the office and shop rental business, including seminars on an area of 37,400 square meters, located on Ramkhamhaeng 30 Road, Hua Mak, Bangkok, Bangkok. At the end of 2018, the Company considered recording an allowance for impairment of fixed assets related to the ABC World building. ABC World Building, which has the end of the lease termination in January 2019, summarizing the list of fixed assets used in business operations at 31 December 2018 and 2017 as follows :

Unit : Million Baht

Description	Owner of assets	Cost value	Book value	Cost value	Book value
		31-Dec-18	31-Dec-18	31-Dec-17	31-Dec-17
Building improvement	Company	23.3	21.0	23.3	21.9
Office equipment	Company	5.7	2.4	5.7	3.5
Tools and equipment	Company	4.6	1.6	4.6	2.3
Motor vehicle	สัญญาเช่าซื้อกับร.ธนชาติ	2.6	0.7	2.6	1.2
Assets under construction	Company	3.1	3.1	-	-
Total		39.3	28.8	36.2	28.9
Less: impairment loss			(23.8)		-
Net book value amount			5.0		28.9

Assets for Sales

After complete disposition transaction to sell the Above condominium in August 2018, as of 31 December 2018, the Company had no assets for sales.

Investment Policy in Subsidiaries and Affiliates

The Company has a policy to invest in related businesses or advantage businesses that support the Company's operation to build stability and security. With the policy of investing subsidiaries and affiliates, the Company will assign representative to become such firms' director to set policy in business operation and financial control closely.

In the future, the Company plans to invest in subsidiaries and affiliates by holding shares and receiving return in form of sharing income and dividend payout.

Asset Appraisal

No significant assets appraisal report as at 31 December 2018.

Legal Disputes

On 16 February 2018, the Company was filed a petition at the Bangkok South Civil Court (“the Court”) a Civil case No. Por 897/2561 by a contractor who is service provider under Mechanical & Electrical, interior design and painting service contracts for the ABOVE 39 condominium project due to the breach of contract by the Company. The contractor filed a lawsuit against the Company requested the Company to repay the outstanding debts and retention claims plus interest charge at the rate of 7.50% per annum until the date of the lawsuit claim, in a totaling of Baht 21.97 million.

After having Court examination on 24 October 2018, the contractor accepted the repayment from the Company reduced to be Baht 10 million to Baht 14 million. The Court considered that both parties shall be accepted the release of claim and the cases should be compromised. The Court, therefore, defer prosecution witnesses and defendants to testify on 4 December 2018.

On 4 December 2018, the Company and the contractor accepted settlement of claim amount. The court has sentenced such release of claim. Based on settlement agreement, the Company agreed to pay the final claim including VAT amount of Baht 8.5 million and had fully settled to the contractor on 21 December 2018. Such litigation issue has released at the end of the current year.

General Information**1) General Information of the Company**

Name	:	Digital Tech Planet Public Company Limited
Symbol	:	DIGI
Headquarter	:	973 President Tower, Unit 7B, 7C, 7D and 7I, Floor 7th Lumpini, Pathumwan, Bangkok 10330
Nature of Business	:	Real Estate Development Business and E-Commerce Business
Telephone	:	02-656-0189 to 0192
Fax	:	02-656-0189 Ext. 123
Website	:	www.digitaltechplanet.com
Business Registration	:	0107537001587
Accounting period	:	1 January - 31 December
Registered Capital	:	Amount of 1,181,787,837.50 Baht Divided into Ordinary Shares of 2,363,575,675 shares Par value 0.50 Baht per share
Paid up Capital	:	Amount of 790,200,000.00 Baht Divided into Ordinary Shares of 1,580,400,000 shares Par value 0.50 Baht per share

2) General information of Subsidiaries and Associates

None.

3) Other References

Share Registrar	:	Thailand Securities Depository Company Limited 93, the Stock Exchange of Thailand Building, Ratchadaphisek Road Dindaeng, Dindaeng, Bangkok 10400 Telephone : 02-009-9726 Fax : 02-009-9476
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Auditor : Mr. Chanchai Chaiprasit
Certified Public Accountant Registration No.3760 and / or
Mr. Paiboon Tunkoon
Certified Public Accountant Registration No.4298 and / or
Ms. Nopanuch Apichatsatien
Certified Public Accountant Registration No.5266
PricewaterhouseCoopers ABAS Ltd.
No.179/74-80 Bangkok City Tower 15 Floor, Sathontai Rd,
Thungmahamek Sub-District, Sathon District, Bangkok
10120
Telephone : 02-844-1000, 02-824-5000
Fax : 02-286-8200

Main commercial banks : Bangkok Bank Head office Silom Branch
333 Silom Rd, silom Sub-District, Bangrak District
Bangkok 10500
Tel: +66 2 231 4333 / Fax : +66 2 236 8281-2

Bangkok Bank Ramkhamhaeng Soi 28 Branch
2102/56-57 Ramkhamhaeng 28
Huamark, Bangkok, Bangkok, 10240
Tel: +66 2 374 7175

Kasikorn Bank Langsuan Road Branch
55/120 Grand Langsuan Condominium 1 and Mezzanine
Langsuan Rd, Lumpini Sub-District, Patumwan District,
Bangkok 10330
Tel: +66 2 657 1642-6 / Fax: +66 2 657-1641

Kasikorn Bank Hua Mark Branch
534 Ramkhamhaeng Rd., Hua Mark Sub-District, Bangkok
District, Bangkok 10240
Tel: +66 2 732 2560

Other Important Information

- None -

Independent Auditor's Report

To the Shareholders and the Board of Directors of Digital Tech Planet Public Company Limited

My opinion

In my opinion, the financial statements of Digital Tech Planet Public Company Limited (the Company) present fairly, in all material respects, the financial position of the Company as at 31 December 2018, and its financial performance and its cash flows for the year then ended in accordance with Thai Financial Reporting Standards (TFRSs).

What I have audited

The Company's financial statements comprise:

- the statement of financial position as at 31 December 2018;
- the statement of comprehensive income for the year then ended;
- the statement of changes in equity for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

Basis for opinion

I conducted my audit in accordance with Thai Standards on Auditing (TSAs). My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of my report. I am independent of the Company in accordance with the Federation of Accounting Professions under the Royal Patronage of his Majesty the King's Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key audit matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current year. I determine one key audit matter: valuation of assets relating to leasehold rights. The matter was addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on the matter.

Key audit matter

Valuation of assets relating to leasehold rights

Refer to Note 2.10 'Accounting policy - Impairment of assets', Note 13 'Building improvement and equipment, net', and Note 15 'Prepaid of leasehold right' to the financial statements.

The Company had a lease contract for the right to use the land belonging to ABC World Building ("lease contract"). The book value of these assets before recognising the provision for impairment of assets was Baht 84.48 million. This represented 39.66% of the Company's total assets as at 31 December 2018.

During 2018, the Board of Directors passed a resolution to terminate the lease contract before its maturity date. The termination became effective in January 2019. The Company, therefore, considered the impairment loss on the assets relating to the lease contract.

As at 31 December 2018, management considered the recording of a provision for impairment of assets relating to the lease contract at the full amount. This resulted in additional recognition impairment loss of Baht 84.48 million in the statement of comprehensive income, which includes the prepaid of leasehold right and building improvement and equipment in amount of Baht 62.82 million and Baht 21.66 million, respectively. In addition, the Baht 54.09 million liability that arose from recording the rental expense using the straight-line method throughout the duration of the contract was reversed.

I focussed on this area because the valuation of assets relating to lease contract is significant to the financial statements. These main assets are possessed by the Company's rental and utilities segment.

How my audit addressed the key audit matter

I performed the following procedures:

- obtaining and reviewing the approved minutes of the Board of Directors' meeting and the notification to cancel the lease contract
- testing completeness of the assets and liabilities relating to the lease contract in the financial statements by examining the lease contract, assets register, and related details of balance
- reading the lease contract and considering the additional commitments resulting from the early lease contract termination
- testing the calculation of the recoverable amount of the lease contract, and the building improvement and equipment relating to the lease contract
- assessing the appropriateness of the accounting record in liability reversal from the record of rental expense.

From these procedures, I found management's assessment for the valuation of assets relating to lease contract to be reasonable based on available evidence.

Emphasis of matter

I draw attention to Note 27 of the financial statements, which describes the equity and paid-up share capital ratio of the Company at 21 percent, the equity for which is less than 50 percent of the paid-up share capital. This financial ratio has meant that the Stock Exchange of Thailand (SET) has posted a C (Caution) sign on the Company's securities. My opinion is not modified in respect of this matter.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and my auditor's report thereon. The annual report is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements does not cover the other information and I will not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

When I read the annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to the audit committee.

Responsibilities of the directors for the financial statements

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with TFRSs, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The audit committee assists the directors in discharging their responsibilities for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with TSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with TSAs, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

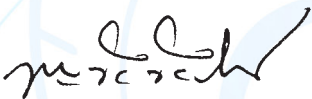
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the audit committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide the audit committee with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with the audit committee, I determine those matters that were of most significance in the audit of the financial statements of the current year and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

PricewaterhouseCoopers ABAS Ltd.



Chanchai Chaiprasit

Certified Public Accountant (Thailand) No. 3760

Bangkok

26 February 2019

	Notes	2018 Baht	2017 Baht
Assets			
Current assets			
Cash and cash equivalents	8	12,559,224	13,167,119
Short-term investments	9	111,257,506	-
Trade and other receivables	10	8,106,490	72,407,121
Inventories	11	250,058	776,281,032
Advance payment related to the entire business transfer	11	30,155,900	30,155,900
Other current assets	12	10,221,299	10,643,362
Total current assets		172,550,477	902,654,534
Non-current assets			
Deposit at financial institutions pledged as collateral	26 c)	31,002,684	5,950,000
Building improvement and equipment, net	13	4,988,719	28,886,764
Intangible assets, net	14	1,953,644	16,611,420
Prepaid of leasehold right	15	-	38,480,093
Other non-current assets		2,502,511	42,800
Total non-current assets		40,447,558	89,971,077
Total assets		212,998,035	992,625,611

Director _____

Director _____

	Notes	2018 Baht	2017 Baht
Liabilities and equity			
Current liabilities			
Short-term borrowings from third party	17	-	-
Short-term borrowings from financial institutions	17	-	431,541,494
Trade and other payables	16	19,996,736	122,175,886
Short-term borrowings from related party	17, 24 a)	-	-
Current portion of liabilities under finance lease agreements	17	732,252	341,805
Current portion of long-term borrowings from financial institutions	17	-	-
Income tax payable		12,913,363	-
Provision from onerous contract	15	1,738,995	-
Deposit received		4,863,985	-
Other current liabilities		972,974	1,793,333
Total current liabilities		41,218,305	555,852,518
Non-current liabilities			
Liabilities under finance lease agreements, net	17	-	732,252
Deferred tax liabilities	18	160,956	1,866,756
Employee benefit obligations	19	1,858,395	3,592,363
Other non-current liabilities		-	4,698,124
Total non-current liabilities		2,019,351	10,889,495
Total liabilities		43,237,656	566,742,013
Equity			
Share capital	20		
Authorised share capital			
Ordinary shares, 2,363,575,675 at par value of Baht 0.50 each		1,181,787,838	1,181,787,838
Issued and paid-up share capital			
Ordinary shares, 1,580,400,000 paid-up of Baht 0.50 each		790,200,000	790,200,000
Premium on share capital	20	36,500,000	36,500,000
Surplus from share-based payments	25	61,161,480	-
Retained earnings (deficits)			
Appropriated			
Legal reserve		8,297,905	8,297,905
Unappropriated		(726,399,006)	(409,114,307)
Total equity		169,760,379	425,883,598
Total liabilities and equity		212,998,035	992,625,611

	Notes	2018 Baht	2017 Baht
Revenue from sales and services		833,094,213	84,897,843
Cost of sales and services		<u>(888,623,916)</u>	<u>(127,698,745)</u>
Gross loss		<u>(55,529,703)</u>	<u>(42,800,902)</u>
Other income		11,752,554	693,234
Selling expenses		(83,042,340)	(23,232,790)
Administrative expenses		(127,853,273)	(59,363,470)
Finance costs		<u>(42,797,686)</u>	<u>(43,486,667)</u>
Loss before income tax		(297,470,448)	(168,190,595)
Income tax expense	22	<u>(21,890,849)</u>	<u>(773,989)</u>
Net loss for the year		<u><u>(319,361,297)</u></u>	<u><u>(168,964,584)</u></u>
Other comprehensive income (expense):			
Items that will not be reclassified subsequently to profit or loss:			
Remeasurements of post-employment benefit obligations	19	<u>2,076,598</u>	<u>(154,241)</u>
Total items that will not be reclassified subsequently to profit or loss		<u>2,076,598</u>	<u>(154,241)</u>
Items that will be reclassified subsequently to profit or loss:			
Change in value of available-for-sale investments		<u>-</u>	<u>54,176</u>
Total items that will be reclassified subsequently to profit or loss		<u>-</u>	<u>54,176</u>
Other comprehensive income (expense) for the year, net of tax		<u>2,076,598</u>	<u>(100,065)</u>
Total comprehensive expense for the year		<u><u>(317,284,699)</u></u>	<u><u>(169,064,649)</u></u>
Loss per share			
Basic loss per share	23	<u>(0.2021)</u>	<u>(0.1069)</u>
Weighted average number of ordinary shares outstanding (shares)		<u>1,580,400,000</u>	<u>1,580,400,000</u>

	Issued and paid-up share capital		Premium on share capital		Surplus from share-based payments		Retained earnings (deficits)		Other component of equity		Total equity
	Baht		Baht		Baht		Baht		Baht		
	Share capital	Additional paid-in capital	Share premium	Reserve for share-based payments	Appropriated	Unappropriated	Available-for-sale investments	Other comprehensive income (expense)			
Opening balance at 1 January 2017	790,200,000	-	36,500,000	-	-	8,297,905	(239,995,482)	(54,176)	-	594,948,247	
Total comprehensive income (expense) for the year	-	-	-	-	-	-	(169,118,825)	54,176	-	(169,064,649)	
Closing balance at 31 December 2017	790,200,000	-	36,500,000	-	-	8,297,905	(409,114,307)	-	-	425,883,598	
Opening balance at 1 January 2018	790,200,000	-	36,500,000	-	-	8,297,905	(409,114,307)	-	-	425,883,598	
Surplus from share-based payments	-	61,161,480	-	-	-	-	-	-	-	61,161,480	
Total comprehensive expense for the year	-	-	-	-	-	-	(317,284,699)	-	-	(317,284,699)	
Closing balance at 31 December 2018	790,200,000	61,161,480	36,500,000	-	-	8,297,905	(726,399,006)	-	-	169,760,379	

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	Notes	2018 Baht	2017 Baht
Cash flows from operating activities			
Loss before income tax		(297,470,448)	(168,190,595)
Adjustments for:			
Allowance for doubtful receivables	10	268,830	-
Depreciation	13, 21	3,235,854	3,548,524
Amortisation	14, 21	5,783,364	5,649,932
Amortisation of prepaid of leasehold right	15, 21	1,936,067	2,581,423
Losses on impairment	13,14,15, 21	96,361,978	9,884,641
Reversal of accrued rental expense	15, 21	(54,092,274)	-
Losses from onerous contract	15	1,738,995	-
Employee benefit obligations		342,630	1,301,797
(Gains) losses on disposal of equipment		(3,270)	17,470
Gains on disposal of short-term investments		(80,583)	(252,077)
Losses on disposal of available-for-sale investments		-	507,327
Fair value adjustment	9	(143,452)	-
Expense from share-based payments	21, 25	61,161,480	-
(Reversal of) loss from deteriorate of inventory	11	(722,471)	722,471
Interest income		(333,674)	(229,514)
Finance costs		42,797,686	43,486,667
Changes in operating assets (increase) decrease			
- Trade and other receivables		61,647,407	(63,441,108)
- Inventories		776,753,445	48,203,664
- Other current assets		422,063	839,810
- Prepaid of leasehold right		(23,700,000)	(15,900,000)
- Other non-current assets		(2,459,710)	410,106
Changes in operating liabilities increase (decrease)			
- Trade and other payables		(48,086,876)	89,442,094
- Other current liabilities		(820,359)	1,268,475
- Deposit received		165,861	724,247
Cash used in operating activities		624,702,543	(39,424,646)
Interest received		136,645	229,514
Cash (paid) received for income tax		(10,683,286)	1,142,229
Net cash generated from (used in) operating activities		614,155,902	(38,052,903)

	Notes	2018 Baht	2017 Baht
Cash flows from investing activities			
Fixed deposit	9	(51,033,472)	-
(Increase) decrease in deposit at financial institutions pledged as collateral	26 c)	(25,052,684)	8,990,000
Purchase of building improvement and equipment	13	(3,148,383)	(1,581,487)
Purchase of intangible assets	14	(851,544)	-
Purchase of short-term investments	9	(105,000,000)	(20,000,000)
Proceeds from disposal of equipment		3,271	6,542
Proceeds from disposal of short-term investments		45,000,000	127,838,855
Proceeds from disposal of available-for-sale investments		-	18,684,158
		<u>(140,082,812)</u>	<u>133,938,068</u>
Net cash (used in) generated from investing activities			
		<u>(140,082,812)</u>	<u>133,938,068</u>
Cash flows from financing activities			
Payment of front-end fee for short-term borrowing from financial institution	17	(4,156,800)	(13,782,120)
Proceeds from short-term borrowing from financial institution, net	17	-	490,000,000
Payment of short-term borrowing from financial institution	17	(440,000,000)	(290,000,000)
Payment of long-term borrowing from financial institution	17	-	(250,000,000)
Proceeds from short-term borrowing from related party	24 a)	22,000,000	-
Payments of short-term borrowing from related party	24 a)	(22,000,000)	-
Proceed from short-term borrowing from third party	17	38,000,000	-
Payment of short-term borrowing from third party	17	(38,000,000)	-
Payments on liabilities under finance lease agreements	17	(399,252)	(321,412)
Interest paid		(30,124,933)	(33,567,467)
		<u>(474,680,985)</u>	<u>(97,670,999)</u>
Net cash used in financing activities			
		<u>(474,680,985)</u>	<u>(97,670,999)</u>
Net decrease in cash and cash equivalents			
		(607,895)	(1,785,834)
Cash and cash equivalents at the beginning of the year		<u>13,167,119</u>	<u>14,952,953</u>
Cash and cash equivalents at the end of the year			
		<u><u>12,559,224</u></u>	<u><u>13,167,119</u></u>

Non-cash transactions:

The following significant non-cash transactions occurred during the year ended 31 December 2018 and 2017:

Expense from share-based payments	25	61,161,480	-
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1 General information

Digital Tech Planet Public Company Limited (“the Company”) is a public limited company which is listed on the Stock Exchange of Thailand (“SET”) and is incorporated and domiciled in Thailand. As at 31 December 2018, the address of the Company’s registered office is as follows:

390 ABC World Tower, 2nd floor Soi Ramkhamhaeng 30, Ramkhamhaeng Rd. Hua-Mak Bangkapi Bangkok.

On 1 February 2019, the Company registered change of new address with the Ministry of Commerce as follows:

973 President Tower, Unit 7B, 7C, 7D, 7I, 7th Floor Ploenchit Rd Lumpini Pathumwan Bangkok.

The principal business operations of the Company are purchasing of real estate for sale, selling online goods and services under ABC points, providing financial services under WeChat and Alipay (E-Payment) and providing rental and rendering services.

These financial statements were authorised for issue by the Board of Directors on 26 February 2019.

2 Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below:

2.1 Basis of preparation

The financial statements have been prepared in accordance with Thai generally accepted accounting principles under the Accounting Act B.E. 2543, being those Thai Financial Reporting Standards issued under the Accounting Profession Act B.E. 2547, and the financial reporting requirements of the Securities and Exchange Commission under the Securities and Exchange Act.

The financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with Thai generally accepted accounting principles requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 5.

An English version of the financial statements have been prepared from the statutory financial statements that are in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language statutory financial statements shall prevail.

2.2 Revised accounting standards, revised financial reporting standards, and related interpretations

The Company has applied the revised financial reporting standards which are effective on 1 January 2018 and relevant to the Company. The application of those financial reporting standards does not have significant impact to the Company

The Company has not yet early adopted the new and revised financial reporting standards which are effective on 1 January 2019 and 1 January 2020. The Company's management is currently assessing the impact of adoption of these standards

2.3 Cash and cash equivalents

In the statements of cash flows, cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

2.4 Short-term Investments

The Company have short-term investments in 2 categories: trading investments and fixed deposit with original maturities of more than three months. The classification is dependent on the purpose for which the investments were acquired.

All investment are initially recognised at cost, which is equal to the fair value of consideration paid plus transaction cost.

Trading investments are subsequently measured at fair value. The unrealised gains and losses of trading investments are recognised in profit or loss.

Fixed deposit with original maturity of more than 3 months are carried at cost less impairment loss (if any).

A test for impairment is carried out when there is a factor indicating that an investment might be impaired. If the carrying value of the investment is higher than its recoverable amount, impairment loss is charged to profit or loss.

On disposal of an investment, the difference between the net disposal proceeds and the carrying amount is charged or credited to the profit or loss. When disposing of part of the Company's holding of a particular investment in debt or equity securities, the carrying amount of the disposed part is determined by the weighted average carrying amount of the total holding of the investment.

2.5 Trade accounts receivable

Trade accounts receivable are carried at the original invoice amount and subsequently measured at the remaining amount less any allowance for doubtful receivables based on a review of all outstanding amounts at the year-end. The amount of the allowance is the difference between the carrying amount of the receivable and the amount expected to be collectible. Bad debts are written-off during the year in which they are identified and recognised in profit or loss within administrative expenses.

2.6 Inventories

Inventories are condominium bought for sales and goods for E-Commerce business. Inventories are stated at the lower of cost and net realisable value. Cost is determined by the specific cost method. The cost of purchase comprises both the purchase price and costs directly attributable to the acquisition of the inventory, such as import duties and transportation charges, less all attributable discounts, allowances or rebates. Net realisable value is the estimate of the selling price in the ordinary course of business, less applicable variable selling expenses. Allowance is made, where necessary, for obsolete, slow-moving and defective inventories.

2.7 Building improvement and equipment

Building improvement and equipment are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

Depreciation on assets is calculated using the straight line method to allocate their cost to their residual values over their estimated useful lives, as follows:

Building improvement	20 years
Office equipment	5 years
Furniture and fixtures	5 years
Vehicles	5 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

The asset's carrying amount is written-down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (Note 2.10).

Gains or losses on disposals of building improvement and equipment are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Intangible asset

Computer software

Costs associated with maintaining computer software programmes are recognised as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Company are recognised as intangible assets when the following criteria are met:

- it is technically feasible to complete the software product so that it will be available for use;
- management intends to complete the software product and use or sell it;
- there is an ability to use or sell the software product;
- it can be demonstrated how the software product will generate probable future economic benefits;
- adequate technical, financial and other resources to complete the development and to use or sell the software product are available; and
- the expenditure attributable to the software product during its development can be reliably measured.

Directly attributable costs that are capitalised as part of the software product include the software development employee costs and an appropriate portion of relevant overheads.

Other development expenditures that do not meet these criteria are recognised as an expense as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period.

Computer software development costs recognised as assets are amortised by straight-line method over their estimated useful lives 3 - 5 years.

2.9 Leasehold right

Expenditure on acquired leasehold right is capitalised and amortised using the straight line method over the lease period, generally over 30 years.

2.10 Impairment of assets

Assets that have an indefinite useful life, for example goodwill, are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the carrying amount of the assets exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest level for which there are separately identifiable cash flows. Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

2.11 Leases

Where the Company is the lessee

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases, net of any incentives received from the lessor are charged to profit or loss on a straight-line basis over the period of the lease.

Leases of vehicle where the Company has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the inception of the lease at the lower of the fair value of the leased property and the present value of the minimum lease payments.

Each lease payment is allocated between the liability and finance charges so as to achieve a constant rate on the finance balance outstanding. The outstanding lease obligations, net of finance charges, are included in other long-term liabilities. The interest element of the finance cost is charged to profit or loss over the lease period so as to achieve a constant periodic rate of interest on the remaining balance of the liability for each period. The property acquired under finance leases is depreciated over the shorter period of the useful life of the asset or the lease term.

Where the Company is the lessor

Assets leased out under operating leases are included in building improvement and equipment in the statement of financial position. They are depreciated over their expected useful lives on a basis consistent with other similar building improvement and equipment owned by the Company. Rental income (net of any incentives given to lessees) is recognised on a straight-line basis over the lease term.

2.12 Borrowings

Borrowings are recognised initially at the fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost; any difference between proceeds, net of transaction costs and the redemption value is recognised in profit or loss over the period of the borrowings using the effective yield method.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent that there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the end of reporting date.

2.13 Current and deferred income taxes

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case the tax is also recognised in other comprehensive income or directly in equity, respectively.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of reporting period in the countries where the Company and its subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is recognised, using the liability method, on temporary differences arising from differences between the tax base of assets and liabilities and their carrying amounts in the financial statements.

However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

2.14 Employee benefits

Company provide various post-employment benefits schemes. The Company has both defined benefit and defined contribution plans.

Company recognises a liability and an expense for bonuses and a provision where contractually obliged or where there is past practice that has created a constructive obligation.

A defined contribution plan is a plan under which the Company pays fixed contributions into a separate entity. The Company has no legal or constructive obligations to pay further contributions once the contribution has been paid even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. The Company pays contributions to a separate fund which is managed by an external fund manager in accordance with the provident fund Act. B.E. 2530. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

A defined benefit plan is a retirement plan that is not a defined contribution plan. Typically defined benefit plans define an amount of retirement benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the statement of financial position in respect of defined benefit retirement plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using market yield of government bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related retirement liability.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise. They are included in retain earnings in the statement of changes in equity.

Past-service costs are recognised immediately in profit or loss.

2.15 Provisions

Provisions are recognised when Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

2.16 Share-based payment

For equity-settled share-based payment transactions, the Company measure the goods or services received, and the corresponding increase in equity, directly, by referencing to the fair value of the equity instruments granted on the grant date. If the identifiable consideration received (if any) by the entity appears to be less than the fair value of the equity instruments granted, typically this situation indicates that other consideration. The Company measure the unidentifiable goods or services received (or to be received) as the difference between the fair value of the share-based payment and the fair value of any identifiable goods or services received (or to be received).

2.17 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2.18 Revenue recognition

Revenue comprises the fair value of the consideration received or receivable for the sale of goods and service in the ordinary course of the Company's activities. Revenue is shown net of value-added tax, returns, rebates and discounts. Revenue from sales of goods is recognised when ownership are transferred to the buyer. Revenue from rendering services is performed using accrual basis.

Interest income is recognised on a time proportion basis, taking account of the principal outstanding and the interest rate over the period to maturity, when it is determined that such income will accrue to the Company.

Other income is recognised using accrual basis.

2.19 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as board of director that makes strategic decisions.

3 Financial risk management

3.1 Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk. The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance.

3.1.1 Interest rate risk

The interest rate risk is the risk that future movements in market interest rates will affect the results of the Company's operations and its cash flows. The Company's normal exposure to interest rate risk relates primarily to its borrowings from financial institutions. However, the Company considers that it is not necessary to use derivative financial instruments to hedge such risk, as the management believes that future movements in market interest rates will not materially affect the Company's operating results.

3.1.2 Credit risk

The Company has no significant concentrations of credit risk. The Company has policies in place to ensure that sales of goods and services are made to customers with an appropriate credit history. The Company has policies that limit the amount of credit exposure to any one financial institution.

3.1.3 Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities, and the ability to close out market positions. Due to the dynamic nature of the underlying business, the Company aims at maintaining flexibility in funding by keeping committed credit lines available.

3.2 Financial instruments

The Company's financial assets present in statement of financial position comprise cash and cash equivalents, short-term investments, trade and other receivables and available-for-sale investments. The Company's financial liabilities present in statement of financial position comprise short-term borrowings from financial institutions, trade and other payables, and long-term borrowings from financial institutions. The accounting policies are separately disclosed in related topics.

The book values of cash and cash equivalents, trade and other receivables, short-term borrowings from financial institutions, trade and other payables, and long-term borrowings from financial institutions are approximate to their fair values.

The fair value measurement of short-term investments and available-for-sale investments was disclosed in Note 4.

4 Fair value estimation

Fair value of financial assets and liabilities are disclosed in related notes to financial statements.

a) Financial instruments in level 1

The fair value of financial instruments traded in active markets is based on quoted market prices at the statement of financial position date. A market is regarded as active if quoted prices are readily and regularly available and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Company is the current bid price. These instruments are included in Level 1.

b) Financial instruments in level 2

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. Specific valuation techniques used to value financial instruments based on Net Assets Values per units quoted by investment management companies.

c) Financial instruments in level 3

If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

There were no transfers between levels 1 and 2 during the year.

5 Critical accounting estimates, assumption and judgement

Estimates, assumption and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are outlined below.

5.1) Building improvement, equipment and intangible assets

Management determines the estimated useful lives and residual values for the building improvement, equipment and intangible assets of which are mainly considered by technical ability and economic useful lives. The management will revise the depreciation and amortisation charge where useful lives and residual values are significantly different to previously estimated, or it will write off or write down technically obsolete or assets that have been abandoned or sold.

5.2) Estimated impairment of asset

The Company tests impairment whenever events or changes in circumstances indicate, in accordance with the accounting policy stated in note 2.10.

5.3) Deferred tax

Deferred tax assets come from the estimation of some temporary difference effects which is probable to utilise tax benefit. Management's estimation comes from an assumption based on an available future income and any factors or external exposures which might affect the projected future performance. The Company also considered the utilisation of the past tax losses and assessed the estimation on a conservative basis.

5.4) Share-based payment

Management estimates the fair value of the equity instruments grant on the grant date by referencing to the market price and records the lower of the value of goods or services received with fair value of the equity instruments as share-based payment and surplus from share-based payment at the same amount stated in note 2.16.

6 Capital risk management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

7 Segment information

The Company operates in 3 segments which are real estate segment, E-Commerce segment comprise of selling of online goods and services under ABC points and providing financial services under WeChat and Alipay (E-payment), rental and rendering services segment.

Business segments information of the Company for the years ended 31 December 2018 and 2017, respectively are as follows

	2018			Total Baht
	Real estate segment Baht	E-Commerce segment Baht	Rental and rendering services segment Baht	
Revenue	800,000,000	9,212,868	23,881,345	833,094,213
Impairment loss (Note 13,14,15)	-	(9,725,956)	(84,481,933)	(94,207,889)
Segment result	(55,215,789)	(5,977,497)	(84,641,976)	(145,835,262)
Unallocated costs				(120,590,054)
Operating loss				(266,425,316)
Other income				11,752,554
Finance costs				(42,797,686)
Loss before income tax				(297,470,448)
Income tax expense				(21,890,849)
Net loss for the year				(319,361,297)
As at 31 December 2018				
Inventories (Note 11)	-	250,058	-	250,058
Building improvement and equipment, net (Note 13)				4,988,719
Intangible assets, net (Note 14)				1,953,644
Unallocated assets				205,805,614
Total assets				212,998,035

	2017			Total Baht
	Real estate segment Baht	E-Commerce segment Baht	Rental and rendering services segment Baht	
Revenue	54,000,000	4,692,407	26,205,436	84,897,843
Impairment loss (Note 15)	-	-	(9,884,641)	(9,884,641)
Segment result	67,751	(1,802,025)	(62,146,577)	(63,880,851)
Unallocated costs				(61,516,311)
Operating loss				(125,397,162)
Other income				693,234
Finance costs				(43,486,667)
Loss before income tax				(168,190,595)
Income tax expense				(773,989)
Net loss for the year				(168,964,584)
As at 31 December 2017				
Inventories (Note 11)	776,099,221	181,811	-	776,281,032
Building improvement and equipment, net (Note 13)				28,886,764
Intangible assets, net (Note 14)				16,611,420
Unallocated assets				170,846,395
Total assets				992,625,611

Information about major customers

The Company's major revenues for the year ended 31 December 2018 is from real estate segment of Baht 800 million.

8 Cash and cash equivalents

	2018 Baht	2017 Baht
Cash on hand	35,724	32,646
Deposits held at call with banks	12,523,500	13,134,473
Total cash and cash equivalents	12,559,224	13,167,119

Deposits held at call with banks are saving and current account. The effective interest rate was 0.20% - 1.30% (2017: 0.20% - 0.63%) per annum.

9 Short-term investments

The movements in short-term investments during the years are as follows:

	Trading Baht	Fixed deposit maturity within 1 year Baht	Available-for-sale Baht	Total Baht
As at 1 January 2017	-	-	107,586,778	107,586,778
Additions	-	-	20,000,000	20,000,000
Disposals	-	-	(127,157,335)	(127,157,335)
Losses on fair value measurement	-	-	(429,443)	(429,443)
As at 31 December 2017	-	-	-	-
Additions	105,000,000	51,033,472	-	156,033,472
Disposals	(44,919,418)	-	-	(44,919,418)
Gains on fair value measurement	143,452	-	-	143,452
As at 31 December 2018	60,224,034	51,033,472	-	111,257,506

The fair values of the short-term investments are as follows:

	Trading Baht	Fixed deposit maturity within 1 year Baht	Available-for-sale Baht	Total Baht
As at 31 December 2018				
Costs	60,080,582	51,033,472	-	111,114,054
Gains on fair value adjustment	143,452	-	-	143,452
Fair value	60,224,034	51,033,472	-	111,257,506

Trading investment

The fair value of trading securities are based on Net Asset Value (NAV) per unit price as at the reporting date. The fair values are within level 1 of the fair value hierarchy.

Fixed deposit maturity within 1 year

As at 31 December 2018, the Company have fixed deposit that are not pledged as collateral, which the deposit date to maturity date are between 6 to 12 months. The effective interest on the fixed deposits was 0.9%-1.7% per annum.

10 Trade and other receivables

	2018 Baht	2017 Baht
Trade receivables	1,484,354	1,040,530
Trade receivables (E-payment)	4,975,400	66,672,052
<u>Less</u> Allowance for doubtful accounts	<u>(268,830)</u>	<u>-</u>
Trade receivables, net	6,190,924	67,712,582
Other receivables	374,826	470,504
Prepaid expenses (Note 15)	1,323,456	3,849,889
Others	217,284	374,146
Total trade and other receivables	<u>8,106,490</u>	<u>72,407,121</u>

Outstanding trade receivables as at 31 December 2018 and 2017 can be analysed as follows:

	2018 Baht	2017 Baht
Up to 3 months	6,124,130	67,301,767
3-6 months	130,589	43,303
6-12 months	3,000	348,986
Over 12 months	202,035	18,526
Total trade and other receivables	6,459,754	67,712,582
<u>Less</u> Allowance for doubtful accounts	<u>(268,830)</u>	<u>-</u>
Total trade receivables, net	<u>6,190,924</u>	<u>67,712,582</u>

11 Inventories

	2018 Baht	2017 Baht
Bought condominium for sales	-	776,099,221
Goods for sales (E-Commerce goods)	250,058	904,282
<u>Less</u> Allowance for deteriorate of inventory	<u>-</u>	<u>(722,471)</u>
Total inventories	<u>250,058</u>	<u>776,281,032</u>

The cost of inventories recognised as expense and included in 'cost of sales' amounted to Baht 781,552,248 (2017: Baht 48,838,729).

Bought condominium for sales

At the Extraordinary General Meeting of the shareholders No.1/2016, held on 15 June 2016, the shareholders approved the entire business transfer of Orchid View Co., Ltd. amount of Baht 705 million with the historical cost of Baht 25.43 million. On 30 June 2016, the Company registered ownership of land and building from Orchid View Co., Ltd., totaling amount of Baht 708.93 million (including related fees) which is recognised as Bought condominium for sales.

On 30 June 2016, the Company (transferee) made advance payment of income tax and special business tax to Orchid View Co., Ltd. (transferor) amount of Baht 30.16 million. The advance payments is due when Orchid View Co., Ltd. receives tax return according to the entire business transfer transaction. On 19 October 2016, the Company obtaining the confirmed letter in to claim on obtain the tax return. Once Orchid View Co., Ltd. receives tax return and is liquidated, such amount will be rendered to the Company. However, authorized person of Revenue Department of transferor is under investigation to return to the Orchid View Co., Ltd. Management expects that the advance payment will be finalised and received by Quarter 2' 2019.

As at 23 March 2018, the Company entered into the to purchase and to sell agreement of ABOVE 39 condominium, which was received from the entire business transfer of the Orchid View Co., Ltd., at Baht 800 million to third party. On 29 August 2018, the Company completely transferred the ownership. The Company is responsible for the cost of transfer and specific business tax that caused in a net loss before income tax of Baht 56.28 million. The Company used the proceed from the disposal to repay the full amount of short-term borrowings from financial institution and its interest of Baht 447.40 million and to use for working capital.

12 Other current assets

	2018 Baht	2017 Baht
Value Added Tax receivable	7,609,487	7,884,633
Others	2,611,812	2,758,729
Total other current assets	10,221,299	10,643,362

13 Building improvement and equipment, net

	Building improvement Baht	Equipment Baht	Fixtures, furniture and office equipment Baht	Vehicle Baht	Construction -In-Progress Baht	Total Baht
As at 1 January 2017						
Cost	21,856,750	5,462,606	4,202,815	2,616,822	749,000	34,887,993
<u>Less</u> Accumulated depreciation	(228,191)	(1,050,601)	(1,450,951)	(1,054,461)	-	(3,784,204)
Net book amount	<u>21,628,559</u>	<u>4,412,005</u>	<u>2,751,864</u>	<u>1,562,361</u>	<u>749,000</u>	<u>31,103,789</u>
For the year ended 31 December 2017						
Opening net book amount	21,628,559	4,412,005	2,751,864	1,562,361	749,000	31,103,789
Additions	662,627	219,157	473,727	-	-	1,355,511
Transfer in (out)	749,000	-	-	-	(749,000)	-
Disposal	-	-	(24,012)	-	-	(24,012)
Depreciation charge (Note 21)	(1,152,125)	(1,115,630)	(861,968)	(418,801)	-	(3,548,524)
Closing net book amount	<u>21,888,061</u>	<u>3,515,532</u>	<u>2,339,611</u>	<u>1,143,560</u>	<u>-</u>	<u>28,886,764</u>
As at 31 December 2017						
Cost	23,268,377	5,681,763	4,586,183	2,616,822	-	36,153,145
<u>Less</u> Accumulated depreciation	(1,380,316)	(2,166,231)	(2,246,572)	(1,473,262)	-	(7,266,381)
Net book amount	<u>21,888,061</u>	<u>3,515,532</u>	<u>2,339,611</u>	<u>1,143,560</u>	<u>-</u>	<u>28,886,764</u>
For the year ended 31 December 2018						
Opening net book amount	21,888,061	3,515,532	2,339,611	1,143,560	-	28,886,764
Additions	-	30,564	39,159	-	3,078,660	3,148,383
Disposal	-	-	(1)	-	-	(1)
Depreciation charge (Note 21)	(870,174)	(1,137,259)	(809,620)	(418,801)	-	(3,235,854)
Impairment loss (Note 15)	(21,017,887)	(1,801,108)	(991,578)	-	-	(23,810,573)
Closing net book amount	<u>-</u>	<u>607,729</u>	<u>577,571</u>	<u>724,759</u>	<u>3,078,660</u>	<u>4,988,719</u>
As at 31 December 2018						
Cost	23,268,377	5,712,327	4,601,136	2,616,822	3,078,660	39,277,322
<u>Less</u> Accumulated depreciation	(2,250,490)	(3,303,490)	(3,031,987)	(1,892,063)	-	(10,478,030)
<u>Less</u> Provision or impairment loss	(21,017,887)	(1,801,108)	(991,578)	-	-	(23,810,573)
Net book amount	<u>-</u>	<u>607,729</u>	<u>577,571</u>	<u>724,759</u>	<u>3,078,660</u>	<u>4,988,719</u>

Depreciation expense of building improvement amount Baht 870,174 (2017: Baht 1,152,125) was charged in 'cost of rental and services' and depreciation of other fixed assets amount Baht 2,365,680 (2017: Baht 2,396,399) was charged in 'administrative expense'.

Leased assets included above, where the Company is a lessee under a finance lease, comprise vehicle:

	2018 Baht	2017 Baht
Cost of capitalised finance leases	2,616,822	2,616,822
<u>Less</u> Accumulated depreciation	(1,892,063)	(1,473,262)
Net book amount	<u>724,759</u>	<u>1,143,560</u>

14 Intangible assets, net

	Computer software Baht	Software-in- progress Baht	Total Baht
As at 1 January 2017			
Cost	27,467,136	3,536,000	31,003,136
<u>Less</u> Accumulated amortisation	(8,741,784)	-	(8,741,784)
Net book value	<u>18,725,352</u>	<u>3,536,000</u>	<u>22,261,352</u>
For the year ended 31 December 2017			
Opening net book value	18,725,352	3,536,000	22,261,352
Amortisation charge (Note 21)	(5,649,932)	-	(5,649,932)
Closing net book value	<u>13,075,420</u>	<u>3,536,000</u>	<u>16,611,420</u>
As at 31 December 2017			
Cost	27,467,136	3,536,000	31,003,136
<u>Less</u> Accumulated amortisation	(14,391,716)	-	(14,391,716)
Net book value	<u>13,075,420</u>	<u>3,536,000</u>	<u>16,611,420</u>
For the year ended 31 December 2018			
Opening net book value	13,075,420	3,536,000	16,611,420
Additions	-	851,544	851,544
Transfer in (out)	1,730,000	(1,730,000)	-
Amortisation charge (Note 21)	(5,783,364)	-	(5,783,364)
Impairment loss	(7,400,956)	(2,325,000)	(9,725,956)
Closing net book value	<u>1,621,100</u>	<u>332,544</u>	<u>1,953,644</u>
As at 31 December 2018			
Cost	29,197,136	2,657,544	31,854,680
<u>Less</u> Accumulated amortisation	(20,175,080)	-	(20,175,080)
<u>Less</u> Allowance for impairment loss	(7,400,956)	(2,325,000)	(9,725,956)
Net book value	<u>1,621,100</u>	<u>332,544</u>	<u>1,953,644</u>

Amortisation expense of Baht 5,783,364 (2017: Baht 5,649,932) was charged in 'administrative expense'.

15 Prepaid of leasehold right

	2018	2017
	Baht	Baht
Prepaid of leasehold right		
- Current portion (Note 10)	2,581,423	2,581,423
- Non-current portion	70,128,667	48,364,734
	<u>72,710,090</u>	<u>50,946,157</u>
<u>Less</u> Provision for impairment loss on leasehold right	<u>(72,710,090)</u>	<u>(9,884,641)</u>
Total prepaid of leasehold right	<u>-</u>	<u>41,061,516</u>

The movements in prepaid of leasehold right during the years are as follows:

	2018	2017
	Baht	Baht
As at 1 January	41,061,516	37,627,580
Additions	23,700,000	15,900,000
Amortisation charge (Note 21)	(1,936,067)	(2,581,423)
Impairment loss	(62,825,449)	(9,884,641)
As at 31 December	<u>-</u>	<u>41,061,516</u>

During the period, since the Company has an indication whether that an asset relating to lease and the right to use land belonging to ABC World (“Lease contract”) might be impaired from occupancy rate is less than anticipated significantly. The Company has evaluated the impairment from such indicator and on 14 November 2018, the Board of Director has a resolution to approve the termination of lease contract before its maturity date. Management has recognised additional impairment charge of Baht 84.48 million Baht. This was Baht 5.07 million under administrative expense and Baht 79.41 million under cost of sales and services allocating by proportion of sub-lease and business operating area. The asset related to the prepaid of leasehold right were additionally provisioned under trade and other receivables (Note 10), building and improvement and equipment, net (Note 13), and prepaid of leasehold right at Baht 2.58 million, Baht 21.66 million and Baht 60.24 million, respectively. Liabilities that arose from adjusting the straight-line method of rental expense (Note 16) from the beginning were reversed off at Baht 54.09 million, which are under administrative expense at Baht 3.25 million and cost of sales and services at Baht 50.84 million. This is non-cash and non-recurring transaction.

In addition, the mentioned lease is an onerous contract therefore, the Company has recognised a losses on onerous contract at Baht 1.74 million under administrative expense at Baht of 0.11 million and cost of sales and services at Baht 1.63 million.

After the termination of lease contract, the Company has been moved to the new office (Note 1). This results in the recognition of the impairment loss from building improvement and equipment, net (Note 13) amount 2.15 million under administrative expense. The recoverable amount is the fair value less cost of disposals.

16 Trade and other payables

	2018 Baht	2017 Baht
Trade payables	1,031,411	1,567,723
Trade payables (E-payment)	5,421,169	65,988,546
Accrued rental expense (Note 15)	-	41,061,516
Accrued expenses	11,025,612	9,490,487
Advance received for ABC points	498,418	201,241
Unearned revenues	1,366,177	265,647
Retention	-	3,091,963
Other payables	653,949	508,763
Total trade payables and other payables	19,996,736	122,175,886

17 Borrowings

	2018 Baht	2017 Baht
Current		
Short-term borrowings from third party	-	-
Short-term borrowings from financial institutions	-	431,541,494
Short-term borrowings from related party (Note 24 a)	-	-
Current portion of liabilities under finance lease agreement	732,252	341,805
Current portion of long-term borrowings from financial institutions	-	-
Total current borrowings	732,252	431,883,299
Non-current		
Liabilities under finance lease agreement, net	-	732,252
Total non-current borrowings	-	732,252
Total borrowings	732,252	432,615,551

Movements of borrowings during the year were as follow:

	2018 Baht	2017 Baht
As at 1 January	431,541,494	485,327,701
Additions	38,000,000	490,000,000
Less Front-end fee	(4,156,800)	(13,782,120)
Repayments - principal	(478,000,000)	(540,000,000)
Repayments - interest	(27,641,644)	(9,872,876)
Adjust for B/E discount	-	4,672,299
Adjust for effective interest rate	40,256,950	15,196,490
As at 31 December	-	431,541,494

Liabilities under finance lease agreement - minimum lease payments:

	2018 Baht	2017 Baht
Not later than 1 year	755,712	399,252
Later than 1 year but not later than 5 years	-	755,712
<u>Less</u> Future finance charges on finance leases agreement	(23,460)	(80,907)
Present value of liabilities under finance leases agreement	<u>732,252</u>	<u>1,074,057</u>
Finance lease liabilities:		
- Current	732,252	341,805
- Non-current	-	732,252
	<u>732,252</u>	<u>1,074,057</u>

The present value of liabilities under finance lease agreement is as follows:

	2018 Baht	2017 Baht
Not later than 1 year	732,252	341,805
Later than 1 year but not later than 5 years	-	732,252
	<u>732,252</u>	<u>1,074,057</u>

The Company entered into long-term finance lease agreement with a leasing company to lease vehicle. The lease period of each agreement is 5 years with a purchase option of the vehicle from the lessor at the end of the lease period.

Borrowing facilities

The Company has the following undrawn committed borrowing facilities:

	2018 Baht	2017 Baht
Fixed rate		
- expiring within one year	-	10,000,000
- expiring beyond one year	-	-
	<u>-</u>	<u>10,000,000</u>

	31 December 2017 Baht	Cash flow Baht	Other non-cash movement Amortised deferred interest 2018 Baht	31 December 2018
Short-term borrowings from financial institutions	431,541,494	(440,000,000)	8,458,506	-
Liabilities under finance lease agreement	1,074,057	(399,252)	57,447	732,252

18 Deferred income taxes

The analysis of deferred income tax assets and deferred tax liabilities is as follows:

	2018 Baht	2017 Baht
Deferred tax asset:		
to be recovered within 12 months	10,818,455	-
	<u>10,818,455</u>	<u>-</u>
Deferred tax liabilities:		
to be settled within 12 months	(10,928,101)	(760,531)
to be settled after more than 12 months	(51,310)	(1,106,225)
	<u>(10,979,411)</u>	<u>(1,866,756)</u>
Deferred income taxes, net	<u>(160,956)</u>	<u>(1,866,756)</u>

The gross movement in the deferred income tax account is as follows:

	2018 Baht	2017 Baht
As at 1 January	(1,866,756)	(1,092,767)
Recognised to profit or loss (Note 22)	1,705,800	(773,989)
As at 31 December	<u>(160,956)</u>	<u>(1,866,756)</u>

The analysis of deferred income tax assets and deferred tax liabilities is as follows:

	Provision for impairment Baht	Change in value of available-for-sale investment Baht	Total Baht
Deferred tax assets:			
As at 1 January 2017	-	36,210	36,210
Recognised to profit or loss	-	(36,210)	(36,210)
As at 31 December 2017	<u>-</u>	<u>-</u>	<u>-</u>
As at 1 January 2018	-	-	-
Recognised to profit or loss	10,818,455	-	10,818,455
As at 31 December 2018	<u>10,818,455</u>	<u>-</u>	<u>10,818,455</u>

	Reversal of liabilities Baht	Finance lease agreement Baht	Amortisation expense Baht	Total Baht
Deferred tax liabilities				
As at 1 January 2017	-	(71,241)	(1,057,736)	(1,128,977)
Recognised to profit or loss	-	(55,194)	(682,585)	(737,779)
As at 31 December 2017	<u>-</u>	<u>(126,435)</u>	<u>(1,740,321)</u>	<u>(1,866,756)</u>
As at 1 January 2018	-	(126,435)	(1,740,321)	(1,866,756)
Recognised to profit or loss	(10,818,455)	20,263	1,685,537	(9,112,655)
As at 31 December 2018	<u>(10,818,455)</u>	<u>(106,172)</u>	<u>(54,784)</u>	<u>(10,979,411)</u>

19 Employee benefit obligations

	2018 Baht	2017 Baht
Statement of financial position:		
Retirement benefits	1,858,395	3,592,363
Profit or loss charge included in operating profit for:		
Retirement benefits	1,787,105	1,301,797
Remeasurement for:		
Retirement benefits	(2,076,598)	154,241

The movement in the defined benefit obligation during the year is as follows:

	2018 Baht	2017 Baht
As at 1 January	3,592,363	2,136,325
Current service cost	946,105	1,256,297
Loss on settlement	817,624	-
Interest cost	23,376	45,500
	5,379,468	3,438,122
Remeasurement		
Losses from change in demographic assumptions	167,604	11,421
(Gains) Losses from change in financial assumptions	(3,636)	52,762
(Gains) Losses from experience	(2,240,566)	90,058
	(2,076,598)	154,241
Accrued payment from plans:		
Accrued Benefit payment	(1,444,475)	-
As at 31 December	1,858,395	3,592,363

The principal actuarial assumptions used were as follows:

	2018 Percent	2017 Percent
Discount rate	2.63	1.74
Salary growth rate	5.00	4.00
Turnover rate	0.00 - 15.00	0.00 - 36.00

Sensitivity analysis

	Change in assumption	Impact on employee benefit obligations			
		Increase in assumption		Decrease in assumption	
		2018	2017	2018	2017
Discount rate	1%	Decrease by 8.37%	Decrease by 3.60%	Increase by 9.60%	Increase by 3.86%
Future salary increases	1%	Increase by 9.70%	Increase by 3.52%	Decrease by 8.08%	Decrease by 3.36%
Resignation rate	1%	Decrease by 8.81%	Decrease by 3.83%	Increase by 2.36%	Increase by 0.91%

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating retirement benefits liability recognised within the statement of financial position.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the previous period.

Expected maturity analysis of undiscounted retirement benefits:

	Within 1 year Baht	Between 1 - 3 years Baht	Between 3 - 5 years Baht	Over 5 years Baht	Total Baht
As at 31 December 2017					
Retirement benefits	-	3,131,560	2,905,025	50,085,493	56,122,078
Total	-	3,131,560	2,905,025	50,085,493	56,122,078
As at 31 December 2018					
Retirement benefits	-	-	132,733	39,275,821	39,408,554
Total	-	-	132,733	39,275,821	39,408,554

20 Share capital

	Authorised share capital		Issued and paid-up Shares capital		Premium on share capital
	Shares	Baht	Shares	Baht	Baht
As at 1 January 2017	11,817,878,375	1,181,787,838	7,902,000,000	790,200,000	36,500,000
Reduction of registered shares	(9,454,302,700)	-	(6,321,600,000)	-	-
As at 31 December 2017	2,363,575,675	1,181,787,838	1,580,400,000	790,200,000	36,500,000
Reduction of registered shares	-	-	-	-	-
As at 31 December 2018	2,363,575,675	1,181,787,838	1,580,400,000	790,200,000	36,500,000

At the Extraordinary General Meeting of shareholders No.1/2017 held on 12 July 2017, the shareholders approved change of par value by the reverse stock split from Baht 0.10 each to Baht 0.50 each. As a result, the issued and paid-up share capital of the Company decrease from 7,902,000,000 shares to 1,580,400,000 shares authorised share capital of the Company decrease from 11,817,878,375 shares to 2,363,575,675 shares, respectively including adjust of the exercise price and the exercise ratio. In the regard, the Company registered the change of the authorised share capital with Ministry of Commerce on 20 July 2017.

The warrants

Warrant	Exercise price per share	Conversion ratio	Number of warrants offered as at 1 January 2018	Movement of number of warrants offered during the year	Number of warrants offered as at 31 December 2018	Warrant term
DIGI-W1 ⁽¹⁾	2.41	1 : 0.0622	658,499,929	-	658,499,929	11 September 2014 - 10 September 2019
DIGI-W2	7.50	1 : 0.20	1,755,998,608	-	1,755,998,608	8 June 2015 - 5 June 2020

⁽¹⁾The Company has changed the exercise per share and conversion ratio for DIGI-W1 which became effective since 26 July 2017

As at 31 December 2018, there were no warrants exercised for both DIGI-W1 and DIGI-W2.

The Stock Exchange of Thailand has revised the initial of the warrant to in line with the change of the Company's name. The change became effective since 13 July 2017.

21 Expenses by nature

	2018 Baht	2017 Baht
Changes in inventories of finished goods	781,522,248	48,838,729
Rental expense	49,030,758	53,374,344
(Reversal) of accrued rental expense	(54,092,274)	-
Transfer expenses - real estate	30,026,283	2,746,915
Brokerage expenses	43,400,760	88,416
Employee expenses	29,231,291	35,969,535
Depreciation (Note 13)	3,235,854	3,548,524
Amortisation (Note 14)	5,783,364	5,649,932
Amortisation of leasehold right	1,936,067	2,426,538
Loss from impairment (Note 13,14,15)	96,361,978	9,884,641
Advertising expense	-	6,130,467
Professional fee	6,833,300	6,087,004
Utilities expense	18,636,608	19,858,794
Property tax	5,267,805	4,839,912
Share-based payment (Note 25)	61,161,480	-

22 Income tax expense

	2018 Baht	2017 Baht
Current tax for the year	23,596,649	-
Deferred income taxes (Note 18)	(1,705,800)	773,989
Total income tax expense	21,890,849	773,989

The income tax expense on the Company's loss before tax differs from the theoretical amount as follows:

	2018 Baht	2017 Baht
Loss before tax	(297,470,448)	(168,190,595)
Tax calculated at a tax rate of 20%	(59,494,090)	(33,638,119)
Tax effect of:		
Income subject to tax	136,123,498	108,987
Expenses not deductible for tax purpose	20,442,174	1,676,135
Additional deductible expenses	(1,040,959)	(610,335)
Utilisation of previously unrecognised tax losses	(74,139,774)	-
Tax losses for which no deferred income tax asset was recognised	-	33,237,321
Tax charge	<u>21,890,849</u>	<u>773,989</u>

The weighted average applicable tax rate was - 7.36% (2017: - 0.46%).

23 Loss per share

Basic loss per share is calculated by dividing the net loss attributable to shareholders of the Company by the weighted average number of ordinary shares in issue during the year.

	2018	2017
Net loss attributable to ordinary shareholders of the Company (Baht)	(319,361,297)	(168,964,584)
Weighted average number of ordinary shares outstanding (Shares)	<u>1,580,400,000</u>	<u>1,580,400,000</u>
Basic loss per share (Baht per share)	<u>(0.2021)</u>	<u>(0.1069)</u>

There is no issued ordinary shares during period-ended 31 December 2018 and 2017.

Due to higher exercise price of the warrant (Note 20) than the fair value (calculated from weighted-average share price during the year), weighted average ordinary share has no impact by the warrant.

24 Related party transactions

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the company that gives them significant influence over the enterprise, key management personnel, including directors and officers of the company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering each possible related-party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

The Company is majority owned by Rungrongtanin family, Kuwanunt family and Indhararuksakul family which owns 21.42 percent, 20 percent and 11 percent, respectively (2017: 60.32 percent, -, -) of the Company's shares. The remaining 47.58 percent (2017: 39.68 percent) of the shares are widely held. The following material transactions were carried out with related parties:

a) Short-term borrowing from related party

	31 December 2018 Baht	31 December 2017 Baht
Short-term borrowing from Board of director	-	-
Total	<u>-</u>	<u>-</u>

The movement of short-term borrowing from related party during the year can be analysed as follows:

	Baht
Board of director	
As at 1 January	-
Additions	22,000,000
Repayments	<u>(22,000,000)</u>
As at 31 December	<u>-</u>

The short-term borrowing from related party which maturity date was within 12 months and provided at 5% interest rates per annum with no collateral pledged.

b) Key management compensation

Key management compensation of the Company for the year ended 31 December 2018 and 2017 are as follows:

	2018 Baht	2017 Baht
Short-term employee benefits	13,693,880	10,481,068
Post-employee benefits	1,284,297	1,033,793
Surplus from share-based payments (Note 25)	<u>61,161,480</u>	<u>-</u>
	<u>76,139,657</u>	<u>11,514,861</u>

25 Share-based payments

As at 12 April and 22 May 2018, the Chief Executive Officer, a major shareholder of the Company disposed his ordinary shares through the Stock Exchange of Thailand by Big Lot Trading. Trading price is lower than the fair value. These transactions fall in-scope of share-based payment, which require the Company to measure the value of the ordinary shares by referring to fair value of shares as described in TFRS 2. Fair value of each ordinary share was calculated by the market approach referring to the closing price as at the transaction date. Fair value per share, trading price per share issued and the number of shares are as follows:

Transaction date	No. of share Share	Fair value Baht per share	Trading price per share Baht per share
12 April 2018	316,080,000	0.41	0.31
22 May 2018	173,844,000	0.57	0.40

The Company recorded expenses related to these transaction in financial statements for the year end 31 December 2018 for Baht 61.16 million in the account “Expense from share-based payments” under administrative expense and recognised “Surplus from share-based payments” in equity at the same amount.

The mentioned major shareholder of the Company has exited the position since 7 June 2018.

26 Commitments

a) Capital expenditure commitments

Capital expenditure as at the statement of financial position date but not recognised in the financial statements is as follows:

	2018 Baht	2017 Baht
Real estate for sale under development	-	7,267,720
Rental area improvement	4,054,487	-

b) Commitments

Commitments under non-cancellable agreements related to operating rental and service agreements as at the statement of financial position date are as follows:

	2018 Baht	2017 Baht
Under operating rental agreement		
Not later than 1 year	9,537,982	38,700,000
Later than 1 year but not later than 5 years	18,213,280	-
	<u>27,751,262</u>	<u>38,700,000</u>
Under services agreement		
Not later than 1 year	279,760	1,697,884
Later than 1 year but not later than 5 years	-	94,594
	<u>279,760</u>	<u>1,792,478</u>
Total	<u>28,031,022</u>	<u>40,492,478</u>

c) Bank guarantees

As at 31 December 2018, there were outstanding bank guarantees for a complying rental and service agreement amount of Baht 26.5 million and for ordinary business operations amount of Baht 4.5 million totaling of Baht 31 million (2017: Baht 5.95 million). The Company used cash at bank pledged as collateral.

d) Significant litigations

On 16 February 2018, the Company was filed a petition at the Bangkok South Civil Court (“the Court”) a Civil case No. Por 897/2561 by a contractor who is service provider under Mechanical & Electrical, interior design and painting service contracts for the ABOVE 39 condominium project due to the breach of contract by the Company. The contractor filed a lawsuit against the Company requested the Company to repay the outstanding debts and retention claims plus interest charge at the rate of 7.50% per annum until the date of the lawsuit claim, in a totaling of Baht 21.97 million.

After having Court examination on 24 October 2018, the contractor accepted the repayment from the Company reduced to be Baht 10 million to Baht 14 million. The Court considered that both parties shall be accepted the release of claim and the cases should be compromised. The Court, therefore, defer prosecution witnesses and defendants to testify on 4 December 2018.

On 4 December 2018, the Company and the contractor accepted settlement of claim amount. The court has sentenced such release of claim. Based on settlement agreement, the Company agreed to pay the final claim including VAT amount of Baht 8.5 million and had fully settled to the contractor on 21 December 2018. Such litigation issue has released at the end of the current year.

27 Equity and paid-up share capital ratio

The financial statement as at 31 December 2018 shows that the equity is equal to 21 percent of the paid-up share capital. This financial ratio is less than 50 percent which means that the Stock Exchange of Thailand (SET) has posted a C (Caution) sign on the Company’s listed securities continuously from the date of the announcement a C sign on 10 August 2018 in accordance with the Regulation of the SET: Measure in case of Events that may affect the Listed Companies’ Financial Condition and Business Operation B.E. 2561 (2018). The Company convened a meeting to provide information and decided on a plan and progress to deal with this event with shareholders, investors and concerned parties on 24 August 2018 and 23 November 2018.

28 Event occurring after the reporting date

On 14 January 2019, Mr. Jirawud Kuanant acquired 338,556,100 ordinary shares of the Company, representing 21.42% of total issued and paid-up shares of the Company and also acquired 868,314,297 units of DIGI-W2, representing 10.99% of total issued of DIGI-W2. Such transaction made through Big Lot on the SET from a majority shareholder who was formerly position as Chief Executive Officer of the Company. As resulted from such Big Lot transaction, Mr. Jirawud Kuanant held 41.42% of total issued and paid-up shares of the Company. Thus, Mr. Jirawud Kuanant is obliged to Mandatory Tender Offer pursuant to Notification No. Thor. Chor. 12/2554, Re: Rules, Conditions, and Procedures for the Acquisition of Securities for Business Takeovers dated May 13, 2011 (including any amendment thereto). The Tender Offer is made for a period of 25 business days from January 28, 2019 to March 4, 2019.

Information about Directors, Executives, Control Authority and Company Secretary

Names and profiles of the Company's directors, executives, control authority and secretary are as follow:

Name - Last Name / Position/ Appointed date	Age (years)	Educational background	Share Holding (%)	Family relationship between Directors and Executives	Work experience		
					Period	Position	Company/Corporate
1. Mr. Suthep Pongpitak Chairman of Board Appointed on 18 July 2016 Independent Director / Chairman of Audit Committee Appointed on 26 April 2016	64	- Master of Political Sciences (Public Administration), Thammasat University - Bachelor of Business Administration (Accounting), Ramkhamhaeng University - Bachelor of Education, Ramkhamhaeng University - Bachelor of Laws, Thammasat University - Bachelor of Arts, Sukhothai Thammathirat University - Bachelor of Arts, Ramkhamhaeng University - Director Accreditation Program (DAP82/2010 / DAP111/2014), Thai Institute of Directors	None	None	2016 – present	Independent Director/Chairman of Board of directors	Digital Tech Planet Pcl.
					2013 – present	Chairman of Audit Committee	Kasetsart University, Ramkhamhaeng University, Sukothai University, Thai Chamber University, Chiangmai University
					2015 – present	Part-time Lecturer – Bachelor and Master of Mini-MBA and MBA-Tax Management	
					2011 – present	Chairman of Audit Committee and Corporate Governance/ Compensation Committee/ Nomination Committee/ Independent Director	Globlex Holding Management Pcl.
					2014 - 2015	Region Revenue 4	Department of Revenue
					2009-2014	Specialized Director of High Level Tax Audit, Bureau of Standards of Tax Auditing	Department of Revenue
					2007-2009		Department of Revenue

Name - Last Name / Position/ Appointed date	Age (years)	Educational background	Share Holding (%)	Family relationship between Directors and Executives	Work experience		
					Period	Position	Company/Corporate
2. Mr. Prakob Pomprasitkul Director 27 April 2017 Appointed on Independent Director / Member of Audit Committee Appointed on 20 February 2017	61	- Bachelor of Economics, Ramkhamhaeng University	0.00% (1,200 shares)	None	2004-2007 2017 – present 2013 – present 2016 - present 2011 – 2016 2005 – 2011 1997 - 2005	Tax Inspector 9 (Director), Bureau of Standards of Tax Auditing Revenue Management Officer 9, Bangkok Revenue Office 3 -Independent Director - Director - Managing Director -AVP of Life Insurance -AVP of Capital Market -Head of Personal Loan	Digital Tech Planet Pcl. Yiwu Prance International, China Chiangmai International Trading (China) Siam Commercial Bank Thanapol Finance Pcl. Siam Commercial Bank (HQ)
3. Mrs. Araya Sunlakawit Independent Director / Member of Audit Committee Appointed on 26 April 2018	37	- Bachelor of Laws Thammasat University (Second Class Honors)	None	None	2018 – present 2018 – present 2004 – 2018	-Independent Director / Member of Audit Committee Senior Advisor Senior Lawyer	Digital Tech Planet Pcl. Blumenthal Richter & Sumet Ltd. Siam Premier International Law Office Limited
4. Mr. Jirapat Veerachayathongkam Director/Deputy Managing Director Appointed on 26 Apr. 2016	54	- Vocational Certificate, Siam Institute of Technology, Major Engine - Director Accreditation Program (DAP111/2014), Thai Institute of Directors	None	None	2013 - present 2012 – 2013 2006 – 2012 2004 - 2006	Deputy Managing Director Marketing Manager Marketing Manager Credit and Marketing Manager	Digital Tech Planet Pcl. Wewish Property Co., Ltd. 888 Associates Co., Ltd. Mida Leasing PLC

Name - Last Name / Position/ Appointed date	Age (years)	Educational background	Share Holding (%)	Family relationship between Directors and Executives	Work experience		
					Period	Position	Company/Corporate
5. Ms. Chantana Srisawat Director Appointed on 26 April 2018	54	- Bachelor of Business Administration : B.B.A Ramkharhaeng University Program in Finance and Banking	None	None	2018 – present 2003 – present 1990 – 1998 1987 – 1990	- Director - Head of Finance Department - Secretary of Chairman - Land and Property Department Financial officer	Digital Tech Planet Pel. Kou Yu Ha Isuzu Sales Co., Ltd Kou Yu Ha Isuzu Sales Co., Ltd Kitkamol Sukosol Co., Ltd.
6. Mr. Amarit Sukhavanij Director / Chairman of the Executive Board./ Chief Executive officer Appointed on 18 June 2018	51	- Master Degree MBA / Finance Suffolk University - Bachelor Degree Literature / Economics University of Massachusetts	None	None	2018 – present 2017	- Director / Chairman of the Executive committee./ Chief Executive Officer - Director / Chairman of the Executive Board./ Chief Executive Officer - Director / Chief Executive Officer - Executive director - Director/ Executive director - Director/ Executive director - Head of Marketing – smartphone division - Deputy Managing Director	Digital Tech Planet Pel. Blisstel Pel. CTH Pel. Wutisak Clinic Inter Group Plc. MTV Thailand Telenor Asia Total Access Communication PCL. (DTAC) Kasikaron Securities Public Company Limited

Name - Last Name / Position/ Appointed date	Age (years)	Educational background	Share Holding (%)	Family relationship between Directors and Executives	Work experience		
					Period	Position	Company/Corporate
7. Ms. Naravadee Waravamitcha Director / Chief Operation Officer Appointed on 18 June 2018	55	- Master Degree MBA Warwick University Coventry U.K. (under C.P. Land corporate scholarship) MA, International Business ,Sofia University , Tokyo Japan (under the scholarship of The Japanese Ministry of Education) - Bachelor Degree BA. Political Science International Relation, Thammasart University	None	None	2018 – present 2016 – 2017 2012 - 2016	- Director / Chief Operation officer - Executive Director / Chief Executive officer - Executive Vice President / Investment and Hotel Management / Managing Director	Digital Tech Planet Pcl. Food Capital Pcl. C.P. Land Pcl. Khonkaen International Trade and Exhibition Center (KICE)
8. Mr. Pitch Manakijairoj Chief Finance Officer / Company Secretary Appointed on 14 November 2018	39	- Master of Finance, Chulalongkorn University - Bachelor of Accounting, Bangkok University	None	None	2018 – present 2009 – 2018	- Chief Finance officer / Company Secretary - Vice President- Accounting and Finance	Digital Tech Planet Pcl. Food Capital Pcl.
9. .Mr. Peerawat Thanaputi VP of Real Estate Business Appointed on 29 Oct. 2014	48	-Bachelor of Construction Phranakhon Rajabhat University -MBA. Kasetsart University	0.00% (2,240 shares)	None	2014 – Present 2010 – 2014 2006 – 2010 1994 - 2006	VP of Real Estate Business AM of Production and Services General Manager Manager	Digital Tech Planet Pcl. General Engineering Pcl. PK. Inter Group Co., Ltd. Ekachai Salee Supan Co., Ltd.

Information of Directors of Affiliates

The Company does not have any subsidiaries or affiliates.

Names and profiles of the Company’s directors, executives, control authority and secretary are as follow:

The details of the Company’s head of internal auditor as of 31 December 2018 are as follow:

Name/Position/ Date of appointment	Age (years)	Educations	Work Experiences		
			Period	Position	Work Place
Mrs. Nuanchan Tuangchareonthip Appointed on 27 February 2014	59	Bachelor of Economics and Business, Major of Finance and Banking Kasetsart University <u>Seminars or Courses attended</u> 1. Internal Control in guideline of COSO 2. Border of Risk Management 3. Internal Control for preparing financial reports to CFO 4. Fraud Audit 5. New Audit Standard 6. Sampling for Internal Audit 7. Risk Management to cope with ISO 31000 for Business Continuity 8. Internal Control by COSO and Risk Management 9. Human Development for System Administrator 10. Frauds and Controls 11. Anti-Corruption : The Practical Guide (ACPG) 12. Verifying The CAC Checklist : Experience Sharing from Auditors 13. Worldwide Responsible Accredited Production (WRAP) 14. Audit Committee Seminar : Get Ready for The Year End	2001- Present	-Assistant Director of Internal Audit -Secretary of Audit Committee -Secretary of Risk Management Committee	Thai Wacoal Pcl.
			1998-2000	Internal Audit Manager	New Plus Knitting Pcl.
			1995-1997	Finance Manager	ACME Industries Co., Ltd.
			1993-1995	Funding Manager	Asoke International Trading Co., Ltd.
			1983-1992	Senior Foreign Checker	Bangkok Bank (HO.)

Details of Asset Appraisal

No significant asset appraisal report for this year.