

COTTO 029/2023

November 21, 2023

Subject Notification on the Receipt of Amendments or Additional Information on the Tender Offer Form (Form 247-6-Kor) from SCGD to Announce the Final Offer Period, the Final Price Range of Newly Issued Ordinary Shares of SCGD, and the Final Swap Ratio Range as the Consideration of the Tender Offer of Shares of COTTO, and the Delivery of the Notification of the Allocation of Newly Issued Ordinary Shares of SCGD to the Shareholders of COTTO who are Eligible for the Newly Issued Ordinary Shares of SCGD Allocation in Proportion to their Shareholdings

To President
The Stock Exchange of Thailand

Enclosure Copy of Amendments or Additional Information in the Tender Offer Form (Form 247-6-Kor) of SCG Ceramics Public Company Limited (“COTTO”)

Reference is made to the Extraordinary General Meeting of Shareholders No. 1/2023 of SCG Ceramics Public Company Limited (the “Company” or “COTTO”), held on 23 May 2023, resolved to approve the delisting of the Company’s shares from being the securities listed on the Stock Exchange of Thailand (“SET”) according to the proposal under the business restructuring plan of SCG Decor Public Company Limited (“SCGD”), in order for SCGD to be the flagship company of SCC group to undertake the manufacturing business of floor tiles, wall tiles, and sanitary ware in both Thailand and abroad. SCGD has the plan to raise funds through the initial public offering (IPO) including the tender offer of all shares of the Company held by other shareholders of the Company, excluding SCGD, which the consideration of the tender offer of all shares of the Company will be paid in the form of newly issued ordinary shares of SCGD. The Company has received a copy of the Tender Offer (Form 247-4), to delist securities of COTTO from the SET, from SCG Decor Public Company Limited (“SCGD”), the tender offeror, on 27 October 2023. The Tender Offer Period was fixed on November 1, 2023 to December 6, 2023.

Furthermore, the Company released an information memorandum on 27 October 2023 specifying the preliminary price range of the newly issued ordinary shares, which is THB 11.20 – 15.00 per share (the “Preliminary Price Range”) and the allocation of not exceeding 439,100,000 newly issued ordinary shares, with a par value of THB 10.00 per share, representing not more than 26.61 percent of the total number of issued and outstanding shares of SCGD after this offering of shares, for the initial public offering (IPO) and as the consideration for the tender offer of shares to the Company’s shareholders (Share Swap) according to the business restructuring plan of SCGD, and the delegation of power in relation thereto, where the allocation

includes: (A) the allocation of not exceeding 220,408,858 newly issued ordinary shares (or 164,571,947 - 220,408,858 newly issued ordinary shares if calculated from the Preliminary Price Range) as the consideration for the tender offer of all securities of COTTO (excluding the COTTO shares which are held by SCGD) according to the business restructuring plan of SCGD with the Preliminary Price Range is between 4.6667 – 6.2500 ordinary shares of the Company (with a par value of THB 1.00 per share) to 1 newly issued ordinary share of SCGD (with a par value of THB 10.00 per share) which is calculated based on the Preliminary Price Range of THB 11.20 – 15.00 per share divided by the tender offer price of THB 2.40 per share and; (B) the allocation of not exceeding 4,450,000 newly issued ordinary shares to the COTTO's shareholders who wish to subscribe for additional newly issued ordinary shares in proportion to their shareholdings in COTTO which means the persons whose names are included in COTTO's shareholder register book as of 10 November 2023 which is the record date (excluding SCGD), The allocation ratio will be 231.1404 ordinary shares of the Company (with a par value of THB 1.00 per share) to 1 newly issued ordinary share of SCGD (with a par value of THB 10.00 per share).

The Company would like to inform you that on 21 November 2023, the Company received the Amendments or Additional Information in the Tender Offer Form (Form 247-6-Kor) from SCGD, which **announced the Final Offer Period from November 1, 2023 to December 6, 2023 , as the final offer period which shall not be extended.** Additionally, SCGD has set the final price range of the newly issued ordinary shares of SCGD, which is THB 11.20 – 11.50 per share (the “**Final Price Range**”) and the final swap ratio range as consideration for the tender offer of all shares of COTTO, which is between 4.6667 – 4.7917 ordinary shares of COTTO (with a par value of THB 1.00 per share) to 1 newly issued ordinary share of SCGD (with a par value of THB 10.00 per share) which is calculated based on the Final Price Range of THB 11.20 – 11.50 per share divided by the tender offer price of THB 2.40 per share , with details as provided in the Enclosure1.

In this regard, shareholders can further study details of the Tender Offer (Form 247-4), including the Tender Offer Acceptance Procedures (as indicated in Section 4 re: Additional Details of the Tender Offer) on the website of the Securities and Exchange Commission (“**SEC**”) and the SET's website.

In addition, the Company has delivered the notification of the allocation of newly issued ordinary shares of SCGD to shareholders who are eligible for the newly issued ordinary shares of SCGD allocation in proportion to their shareholdings, including the relevant documents, to the eligible shareholders of the Company (excluding SCGD), by mail. The eligible shareholders can also download the documents from SCGD's website at www.scgdecor.com

Lastly, the Company will provide further information on the final offering price of (SCGD) and the final swap ratio including details related to the subscription of additional ordinary shares of SCGD in the future. Investors can study additional details about the offering of SCGD's newly issued ordinary shares including the subscription details of investors in various categories from SCGD's registration statement filed with the office of the SEC at www.sec.or.th and SCGD's website at www.scgdecor.com.

Please be informed accordingly.

Yours faithfully,

SCG Ceramics Public Company Limited

(Mr. Numpol Malichai)

Managing Director

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(Translation)

Amendment or Additional of Information in the Tender Offer

(Regarding offer periods or terms of tender offer)

1. This Form is intended to (check all applicable items)
☐ Announce an extension of the offer period;
☒ Announce the final period;
☐ Announce an amendment to the tender offer items;
☐ Announce the final offer.
2. Submission Date: 21 November 2023
3. Name of the Securities: Ordinary shares of SCG Ceramics Public Company Limited (the “**Business**”)
4. Name of the Tender Offeror: SCG Decor Public Company Limited (the “**Tender Offeror**”)
5. Name of the Tender Offer Preparers: Bualuang Securities Public Company Limited
6. Tender Offer Information (clearly specify whether and how the amendments differ from the original tender offer)

Prior to submission of this form

After submission of this form

Term of the Tender Offer

6.1 Number of
offered securities

1,028,574,671 ordinary shares

Not change

6.2 Offer price

THB 2.40 per share

THB 2.40 per share

The consideration will be made by the Tender Offeror with the Shares Consideration and there will be no cash alternative. In this regard, the swap ratio of the Business’s shares and the Shares Consideration will be calculated by the final IPO price in respect of the Shares Consideration to be determined in the IPO process divided by Offer Price (the “**Swap Ratio**”). In determining of the final IPO price, it will set at a fair price established through the bookbuilding process. This method involves querying the quantity of demand for the shares at various price levels from investors with characteristics as

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Prior to submission of this form

specified in the Notification of the Office of the Securities and Exchange Commission NorChor. 1/2545 at each price level. In this regard, the Tender Offeror has disclosed details and impacts related to the claims of the Indonesian government and PT Keramika Indonesia Assosiasi, a subsidiary of the Tender Offeror, in the Tender Offer documents and prospectus of the Tender Offeror for investors' consideration.

On the date of this Tender Offer, the IPO price in respect of the Shares Consideration is within a range of a maximum of THB 15.00 per share and a minimum of THB 11.20 per share (the “Preliminary IPO Price Range”). Therefore, the Swap Ratio is within a range of 4.6667 – 6.2500 of the Business's shares (with a par value of THB 1.00 each) per 1 newly issued shares of the Tender Offeror (with a par value of THB 10.00 each). Such Swap Ratio is a preliminary range which will be adjusted to be narrower from the Preliminary IPO Price Range (“Final IPO Price Range”) which will be determined in the book building process which will be carried out during the Tender Offer period. Such IPO price range will be within the Preliminary IPO Price Range, which the Tender Offeror will announce the Final IPO Price Range in approximately 3rd week of November, 2023 in the registration statement and prospectus and in the Tender Offeror's website.

The Tender Offeror, together with the Business and the Siam Cement Public Company Limited (“SCC”), will announce the Final IPO Price Range and the swap ratio which calculated based on such Final IPO Price Range via the electronic platform of the SET. The final Swap Ratio will be known after the end of the Tender Offer period when there is a final IPO price, which the Tender

After submission of this form

specified in the Notification of the Office of the Securities and Exchange Commission NorChor. 1/2545 at each price level. In this regard, the Tender Offeror has disclosed details and impacts related to the claims of the Indonesian government and PT Keramika Indonesia Assosiasi, a subsidiary of the Tender Offeror, in the Tender Offer documents and prospectus of the Tender Offeror for investors' consideration.

On the date of the submission of this form, the IPO price is a range that has been narrowed. The IPO price is within a range of a maximum of THB 11.50 per share and a minimum of THB 11.20 per share (the “Final IPO Price Range”). Therefore, the final Swap Ratio is within a range of 4.6667 – 4.7917 of the Business's shares (with a par value of THB 1.00 each) per 1 newly issued shares of the Tender Offeror (with a par value of THB 10.00 each).

In this regard, the final Swap Ratio will be known after the end of the Tender Offer period when there is a final IPO price, which the Tender Offeror will announce the final IPO price in approximately 1st week of December, 2023 in the registration statement and prospectus and in the Tender Offeror's website. The Tender Offeror, together with the Business and SCC, will announce the final IPO price and the Swap Ratio via the electronic platform of the Stock Exchange of Thailand (“SET”) as well.

The fractions of shares from the allocation of the Shares Consideration as consideration to the shareholders of the Business according to the final Swap Ratio will be rounded down and no compensation will be made.

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Offeror will announce the final IPO price in approximately 1st week of December, 2023 in the registration statement and prospectus and in the Tender Offeror's website. The Tender Offeror, together with the Business and SCC, will announce the final IPO price and the Swap Ratio via the electronic platform of the SET as well.

The fractions of shares from the allocation of the Shares Consideration as consideration to the shareholders of the Business according to the final Swap Ratio will be rounded down and no compensation will be made.

6.3 Conditions for Cancellation of the Tender Offer

The Tender Offeror may cancel the Tender offer upon the occurrence of any of the following events:

Not change

- Any event or action occurring after the submission of the Tender Offer to the Securities and Exchange Commission (the "SEC") but before the end of the Tender Offer period that has or may have a material adverse effect on the status or assets of the Business where such event or action is not resulted from the Tender Offeror's action or any action for which the Tender Offeror must be responsible.

- Any event that causes the application for the delisting to terminate.

Furthermore, according to the waivers granted by the Takeover Panel in respect of the tender offer rules. The Tender Offeror may cancel the Tender Offer even after the commencement of the Tender Offer or even after the end of the Tender Offer period due to the following reasons:

- Incompletion of the IPO of the Tender Offeror, including, but not limited to, the relevant underwriting agreements which may cause the underwriters to exercise their rights to cancel the

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IPO under such agreements.

- The Tender Offeror's lack of any required qualification or failure to comply with the SET's conditions for its preliminary approval to be a SET listed company.

In the event of the cancellation of the Tender Offer as stipulated above, such cancellation must result from external factors beyond the control of the Tender Offeror.

If the Tender Offeror cancels the Tender Offer under these conditions, Tender Offeror will proceed to reinstate the shareholder status of the Business's shares to its original state. The Business will continue to maintain its status as a listed company on the SET, as it was before.

6.4 Conditions for
Amendment of the
Tender Offer

6.4.1 The Tender Offeror may lower the Offer Price or extend the Tender Offer period should, in the case of any event giving rise that has or may have a material adverse effect on the status or assets of the Business.

The Tender Offeror may lower the Offer Price or extend the Tender Offer period should, in the case of any event giving rise that has or may have a material adverse effect on the status or assets of the Business.

Not change

6.4.2 The Tender Offeror may amend the offer terms or extend the Tender Offer period to compete with any other person who submits a Tender Offer for the securities of the Business during the Tender Offer period.

The Tender Offeror may amend the offer terms or extend the Tender Offer period to compete with any other person who submits a Tender Offer for the securities of the Business during the Tender Offer period.

Not change

	<u>Prior to submission of this form</u>	<u>After submission of this form</u>
6.5 The purchase in case the number of securities tendered is more/less than the number of securities offered (in case of a partial tender offer pursuant to Chapter 5 of the Notification of Capital Market Supervisory Board No. TorChor. 12/2554)	Not applicable in this case as the Tender Offeror is conducting the Tender Offer in respect of all securities of the Business.	Not change

Offer Period

6.6 The last day of the offer period	6 December 2023	Not change
6.7 The last day of the revocation period	28 November 2023	Not change

Remarks: the shareholders of the Business can find out updated information on the Tender Offeror and the Shares Consideration in detail from the final version of the Tender Offeror's prospectus which are updated and filed with the SEC, which is available on the SEC's website.

Weblink: <https://market.sec.or.th/public/ipos/IPOSEQ01.aspx?TransID=539740&lang=th>

We hereby certify that the above information is correct, complete and accurate, without misleading information and no concealment is made on any material information which should be disclosed.

SCG Decor Public Company Limited

- Mr. Roongrote Rangsiyopash -

(Mr. Roongrote Rangsiyopash)
Authorized Director

- Mr. Numpol Malichai -

(Mr. Numpol Malichai)
Authorized Director

The Tender Offeror

We have reviewed the information with due care and hereby certify that the Tender Offeror is able to proceed in accordance with the foregoing offer.

Bualuang Securities Public Company Limited

- Mr. Vararatana Jutimitta -

(Mr. Vararatana Jutimitta)

Senior Managing Director

- Mr. Soravis Krairiksh -

(Mr. Soravis Krairiksh)

Managing Director

The Tender Offer Preparer