

April 5, 2024

Subject: Report on the progress of deposit refund requests for various investment projects of the Company and clarification of additional information in the 2023 annual financial statements.

To: President
The Stock Exchange of Thailand

Peer for You Public Company Limited (the "Company") would like to report progress on issues related to refunds of deposits in various investment projects and other additional issues as follows:

1. Deposit to study a wind power plant project in Vietnam

As the company has studied and invested in wind power plants in Vietnam and a refundable deposit of 100 million baht to request to check the legal status, finances, business operations, accounting and other related matters to Eastern Power Group Public Company Limited "EP", the owner of the project.

On October 2, 2023, the Company sent a letter requesting to cancel the said memorandum of understanding. Because after the company has studied additional information. Including information on the current situation, especially those related to Commercial Operation Date or COD, electricity rates and the financial structure of the project has not yet been finalized. The Company therefore requests the seller to return the deposit together with compensation for related due diligence expenses within the period specified in the memorandum of understanding.

On November 13, 2023, EP has refunded the deposit of 20 million baht to the company and has submitted an offer to refund the remaining deposit in installments. In this regard, the management has proposed that the Board of Directors' meeting consider approving the said proposal and can agree on conditions that are satisfactory to both sides which was signed on February 21, 2024 with the following details:

- The company has agreed to extend the time for repayment of the remaining deposit of 80 million baht, divided into 6 installments as follows:

Period no.	Payment due date	Amount (Baht)	Status
1	29 March 2024	12,500,000	Payment completed
2	30 April 2024	12,500,000	

Period no.	Payment due date	Amount (Baht)	Status
3	31 May 2024	12,500,000	
4	28 June 2024	12,500,000	
5	31 July 2024	15,000,000	
6	30 August 2024	15,000,000	
Total		80,000,000	

- EP agrees to pay interest at the rate of 15 percent per year on the outstanding deposit amount together with audit expenses in the amount of 550,000 baht.
- Both parties agree to grant the Company the Right of First Refusal. If within 12 months from the date of signing this memorandum if the seller receives any offers from other investors in the project according to the memorandum of understanding. The seller will inform the company in advance before the seller enters into a sales contract with that other investor. To provide an opportunity for companies to express their interest or decline investment in such projects.

In addition, EP has paid a fine for the late return of some deposits to the company in the amount of 1 million baht on January 31, 2024.

2. Security money to study platform marketing

According to Inno Hub Company Limited (Inno Hub), a subsidiary of the Company has signed a contract to study joint investment with Enixer Co., Ltd. (Enixer) on August 3, 2023, which stipulates the time period for studying investment is not more than 6 months. The objective is to develop and market the platform and a guarantee of 10 million baht has been placed on Enixer. In this regard, the contract to study joint investment it ended on February 3, 2024, with Enixer requesting a waiver of returning the guaranteed money to the company and paying interest at the rate of 15 percent per year to the company, divided into installments as follows.

Period no.	Payment due date	Amount (Baht)	Status
1	20 March 2024	2,000,000	Payment completed
2	20 April 2024	2,000,000	
3	20 May 2024	3,000,000	
4	20 June 2024	3,000,000	
Total		8,000,000	

3. Recording credit losses from the sale of common shares of Phygital Space Development Company Limited that the buyer has not yet paid in the amount of 120 million baht.

On March 30, 2023, Inno Hub Company Limited (“INH”), a subsidiary of the Group, The entire investment in Phygital Space Development Company Limited (“PSD”) has been sold to two third parties. As a result, the Group lost control over PSD since then. INH and the buyer entered into an agreement to purchase common shares of PSD with a schedule of payment of shares in 4 installments, totaling 150 million baht, as follows:

Period no.	Payment due date	Amount to be paid (million baht)
1	31 March 2023	30
2	30 June 2023	40
3	30 September 2023	40
4	31 December 2023	40
Total		150

In this regard, the Group received payment for shares from the first installment of the purchaser, totaling 30 million baht, in just one installment. When the second payment for shares is due on June 30, 2023. The Group did not receive payment for shares as due in the contract. Later, both buyers wrote letters requesting a deferment of payment for the second installment of shares to 15 August 2023 and 31 August 2023, respectively and when the period for requesting a grace period with INH expired, it appeared that both buyers were still unable to pay for the said shares. They also sent another letter proposing a debt repayment plan to INH. When the third installment of the share payment was due on September 30, 2023, both buyers defaulted on their debt again. INH has sent a debt collection notice but has still not received any payment. The management therefore considered recording an allowance for expected losses for the entire amount of 120 million baht in unpaid shares. However, the management is considering a mutual agreement with the two buyers. In order to reduce the impact on the business group as much as possible.

Later, in February 2024, both buyers has written to INH requesting to cancel the PSD common share purchase agreement by transferring the remaining shares back to INH in proportion to the remaining amount that the buyer has owed for the shares. However, the company is in the process of considering with legal advisors to find a way forward.

4. Extending the repayment period for a short-term loan of 100 million baht to Wow Factor Public Company Limited.

As the company has informed through the information system of the Stock Exchange of Thailand on February 19, 2024, regarding the extension of the repayment period for short-term loans of Wow Factor Public Company Limited, there has been additional progress as follows.

On March 12, 2024, the Company and Wow Factor Public Company Limited (WOW) signed an amended loan agreement. With important details as follows:

- The loan interest rate is set at 15 percent per year from January 26, 2024 until the date the loan is paid in full.
- Required that the collateral for the loan be ordinary shares of WOW's indirect subsidiary, along with notifying the company of the pledge of such shares in addition to the original.
- Set to refund the money with interest that WOW has not yet paid to the company within 7 days after WOW has increased capital by issuing and offering additional common shares to a limited number of persons. According to the resolution of WOW's Board of Directors No. 1/2024 on February 15, 2024, which will be presented to the 2024 Annual General Meeting of Shareholders of WOW on 30 April 2024 or no later than 25 June 2024 (whichever comes first) or any other business day as determined by both parties. Agreed and signed together

5. Recording profit from the sale of common shares of Hinsitsu (Thailand) Public Company Limited, amounting to 2.7 million baht.

As the Company has sold its investment in common shares of Hinsitsu (Thailand) Co., Ltd. (HST) to Simat Technology Public Company Limited ("SIMAT") in the amount of 6,000,000 shares with a par value per share. 0.50 baht, equivalent to 3.00 percent of all shares in HST, with a trading value of 52.5 million baht. This is the same price as the price that the company used to purchase HST shares from SIMAT on September 9, 2021. However, in 2022, the Company made an allowance for impairment of its investment in HST. Therefore, the sale of 3% of HST's common shares, which occurred in the first quarter of 2023 at cost, required the Company to reverse the allowance. The impairment loss was set at 2.7 million baht. In 2023, the fair value of investments in HST will be considered using the cash flow estimation method and consider the discount rate. It was found that the current fair value is lower than the purchase price. Therefore, a loss from fair value adjustment was recorded in the amount of 56 million baht.

6. Studying and investing in the securities company and investment unit brokerage business.

The company has placed a (refundable) deposit of 5 million baht to the current shareholders or prospective sellers of the securities exchange in order to study the guidelines for conducting a transaction of buying and selling shares of that securities exchange from the current shareholders in the percentage proportion. 99.99 of all common shares At a total price not

exceeding 10 million baht, with the investment study period within 9 months from the date of signing the memorandum of understanding on 13 November 2023. At present, the Securities and Exchange Commission (SEC) has considered approving EV Click Company Limited, a subsidiary of the Company, as the major shareholder of that securities company. The company is currently preparing a business plan to submit for approval to the SEC to begin operating a business and will enter into a share purchase contract as the next step.

Please be informed accordingly.

Sincerely yours,



(Mr. Chirayu Chueyam)

Chairman of Executive Committee and Chief of Executive Officer