



SET's Board of Governors orders TRITN to set control measures and procedures to monitor the development of the Haven project and continuously report the progress of the project

The SET's Board of Governors orders TRITN to set control measures and procedures to monitor the investment capital which will be utilized in the Haven project, along with the disclosure of the project's progress and the future capital increase, together with the submission of the quarterly and annual financial statements until the project is operational.

As Triton Holding Public Company Limited (TRITN)'s board of directors has approved the entire business transfer from Baan Rai Taechaubol Holding Co., Ltd. ("Baan Rai Holding") and has a plan to develop the Haven project on the land acquired through the mentioned business transfer, with the total investment not exceeding Baht 2,290 million and TRITN will pay in form of the newly issued shares to the shareholders of Baan Rai Holding. The SET's Board of Governors and the Securities and Exchange Commission (SEC) have ordered TRITN and the independent financial advisor (IFA) to clarify additional information. Although the transaction size when calculated according to the acquisition of assets' regulation is 99.73%, which does not reach or exceed 100% that will be subject to backdoor listing, in order to protect the benefits of the investors, by virtue of Section 172 Clause 1 of the Securities and Exchange Act B.E. 2535 (SEC Act), the SET's Board of Governors orders TRITN to proceed the following actions and disclose such information through SET's disclosure system.

1. Establish control measures and procedures to be implemented at both the Board of Directors and the Audit Committee levels for monitoring the investment value which will be utilized in the development of the Haven project, including future capital increase plans, to ensure the compliance with the company's previous clarifications and/or disclosures. The said information must be disclosed by February 28, 2025.

2. Report on the progress of Haven project, in both construction and the utilization of investment capital for project development, including the capital increase, by comparing with the information previously disclosed by the company to the SET. Such report must be submitted on a quarterly basis or upon the occurrence of any significant events that may impact project development. If there are any changes from previously disclosed information, the company has to provide explanations for such changes. In addition, the project progress report must be approved by both the Board of Directors and the Audit Committee and must be submitted together with the submission of quarterly and annual financial statements (depending on circumstances) until the Haven project's construction is completed and operations commence.

However, if TRITN violates or fails to comply with the aforementioned orders, the SET's Board of Governors may consider taking actions against the company according to related regulations.

February 25, 2025
