



(Translation)

INTUCH-CPL 001/2025

20 January 2025

Subject: Submission of the Amendment to the Tender Offer for the Securities of Advanced Info Service Public Company Limited

To: President
The Stock Exchange of Thailand

Enclosure: The Amendment to the Tender Offer for the Securities of Advanced Info Service Public Company Limited (Form 247-4)

Intouch Holdings Public Company Limited (the “**Company**”) hereby informs that on 20 January 2025, the Company, together with Gulf Energy Development Public Company Limited, Singtel Strategic Investments Pte. Ltd., and Mr. Sarath Ratanavadi, as the offerors of the conditional voluntary tender offer for all securities of Advanced Info Service Public Company Limited (“**ADVANC**”) (excluding those shares held by the offerors), have already submitted the Amendment to the Tender Offer for the Securities of ADVANC (Form 247-4) to the Office of the Securities and Exchange Commission, the details of which are set out in the Enclosure.

Please be informed accordingly.

Yours faithfully,

-Signed-

Metho Piamthipmanus (Mr.)
Senior Vice President of Finance and
Acting Head of Finance and Accounting
Intouch Holdings Plc.

(Translation)

20 January 2025

Subject: Disclosure of Additional Information in the Tender Offer for the Securities of Advanced Info Services Public Company Limited

To: Secretary-General, the Office of the Securities and Exchange Commission

President, the Stock Exchange of Thailand

Board of Directors and Securities Holders of Advanced Info Service Public Company Limited

Reference: Tender Offer for the Securities of Advanced Info Service Public Company Limited, dated 24 December 2024

Reference is made to the submission of the Tender Offer for the Securities of Advanced Info Service Public Company Limited ("**ADVANC**" or the "**Business**") on 24 December 2024, made by Gulf Energy Development Public Company Limited ("**GULF**"), Mr. Sarath Ratanavadi ("**GULF's Major Shareholder**"), Intouch Holdings Public Company Limited ("**INTUCH**"), and Singtel Strategic Investments Pte. Ltd. ("**SSI**") (collectively referred to as the "**Offerors**"), with Bualuang Securities Public Company Limited ("**Bualuang**") acting as the financial adviser in preparing the Tender Offer ("**Tender Offer Preparer**"). The Offerors and the Tender Offer Preparer hereby disclose additional information in the Tender Offer for the Securities of the Business. The additional texts are presented in underlined, while the deleted texts are presented as strikethrough, as follows:

1. **Amendment to Part 1 Page 1**

Original

In addition, for clarity and to ensure that shareholders of the Business are free from any doubt, the information presented in the Tender Offer, where pertaining to each Offeror, is solely applicable to that specific Offeror. Therefore, in confirming the accuracy of the information contained in the Tender Offer documents or any other aspect of conducting the Tender Offer, it shall not be interpreted as each Offeror certifying the accuracy of, or being held liable or responsible for, the information related to, or any actions of the other Offerors in any manner.

Revision

~~In addition, for clarity and to ensure that shareholders of the Business are free from any doubt, the information presented in the Tender Offer, where pertaining to each Offeror, is solely applicable to that specific Offeror. Therefore, in confirming the accuracy of the information contained in the Tender Offer documents or any other aspect of conducting the Tender Offer, it shall not be interpreted as each Offeror certifying the accuracy of, or being held liable or responsible for, the information related to, or any actions of the other Offerors in any manner.~~

2. Amendment to Part 1 Page 3 Clause 5 : Type and Amount of the Offered SecuritiesOriginal

As of the Tender Offer submission date, the Business has only one class of securities which is ordinary shares. The Business has a total of 2,974,209,736 (Two Thousand Nine Hundred Seventy Four Million Two Hundred and Nine Thousand Seven Hundred and Thirty Six) issued and paid-up shares, representing 100.00% of the total issued and paid-up shares of the Business and of the total voting rights of the Business. In this regard, 1 share has 1 vote in a general shareholder meeting of the Business.

The Offerors will conduct the Tender Offer for 1,078,138,736 shares, representing 36.25% of total issued and paid-up shares of the Business.

The tendered shares in the Tender Offer shall be allocated to and purchased by each of the Offerors according to the following proportions:

- (1) the first 148,710,486 shares, representing approximately 5% of total issued and paid-up shares of ADVANC, shall be purchased by SSI;
- (2) the next 148,710,486 shares, representing approximately 5% of total issued and paid-up shares of ADVANC, shall be purchased by INTUCH;
- (3) the next 148,710,486 shares, representing approximately 5% of total issued and paid-up shares of ADVANC, shall be purchased by GULF;
- (4) the next 624,584,045 shares, representing an amount over approximately 15% but not exceeding 36% of total issued and paid-up shares of ADVANC, shall be purchased in equal proportions by each of GULF, INTUCH and SSI; but if SSI is allocated up to the maximum number of shares that SSI can purchase (see below), each of INTUCH and GULF will purchase the remaining shares as set out in (4) in equal proportions; and
- (5) the next 7,423,233 shares, representing an amount over approximately 36% but not exceeding 36.25% of total issued and paid-up shares of ADVANC, shall be purchased by GULF's Major Shareholder.

In this regard, the maximum number of tendered shares to be purchased by SSI in the Tender Offer will be subject to the foreign shareholding limit which shall not exceed the remaining foreign shareholding limit of ADVANC at the time, and in any case, shall not exceed 10% of total issued and paid-up shares of ADVANC.

The table below summarizes the proportions of shares to be purchased by each of the Offerors.

Offerors	Total Number of Shares to be Purchased	% of total issued and paid-up shares of ADVANC
SSI	≤ 297,420,973	≤ 10.00%
INTUCH	≤ 386,647,265	≤ 13.00%
GULF	≤ 386,647,265	≤ 13.00%
GULF's Major Shareholder	≤ 7,423,233	≤ 0.25%

Offerors	Total Number of Shares to be Purchased	% of total issued and paid-up shares of ADVANC
Total	≤ 1,078,138,736	≤ 36.25%

Remark: Based on the assumption that the remaining foreign shareholding limit of ADVANC at the time is at least 10% of the total issued and paid-up shares of ADVANC

Revision

As of the Tender Offer submission date, the Business has only one class of securities which is ordinary shares. The Business has a total of 2,974,209,736 (Two Thousand Nine Hundred Seventy Four Million Two Hundred and Nine Thousand Seven Hundred and Thirty Six) issued and paid-up shares, representing 100.00% of the total issued and paid-up shares of the Business and of the total voting rights of the Business. In this regard, 1 share has 1 vote in a general shareholder meeting of the Business.

The Offerors will conduct the Tender Offer for 1,078,138,736 shares, representing 36.25% of total issued and paid-up shares of the Business.

The tendered shares in the Tender Offer shall be allocated to and purchased by each of the Offerors according to the following proportions:

- (1) the first 148,710,486 shares, representing approximately 5% of total issued and paid-up shares of ADVANC, shall be purchased by SSI;
- (2) the next 148,710,486 shares, representing approximately 5% of total issued and paid-up shares of ADVANC, shall be purchased by INTUCH;
- (3) the next 148,710,486 shares, representing approximately 5% of total issued and paid-up shares of ADVANC, shall be purchased by GULF;
- (4) the next 624,584,045 shares, representing an amount over approximately 15% but not exceeding 36% of total issued and paid-up shares of ADVANC, shall be purchased in equal proportions by each of GULF, INTUCH and SSI; but if SSI is allocated up to the maximum number of shares that SSI can purchase (see below), each of INTUCH and GULF will purchase the remaining shares as set out in (4) in equal proportions; and
- (5) the next 7,423,233 shares, representing an amount over approximately 36% but not exceeding 36.25% of total issued and paid-up shares of ADVANC, shall be purchased by GULF's Major Shareholder.

In this regard, the maximum number of tendered shares to be purchased by SSI in the Tender Offer will be subject to the foreign shareholding limit which shall not exceed the remaining foreign shareholding limit of ADVANC at the time, and in any case, shall not exceed 10% of total issued and paid-up shares of ADVANC. As of 13 January 2025, the remaining foreign shareholding limit of ADVANC is 10.16666 % of the total issued and paid-up shares of ADVANC and the lowest remaining foreign shareholding

limit of ADVANC in the past one year (i.e., from 15 January 2024 to 13 January 2025) is 10.16585% of the total issued and paid-up shares of ADVANC (Source: www.setsmart.com).

The table below summarizes the proportions of shares to be purchased by each of the Offerors.

Offerors	Total Number of Shares to be Purchased	% of total issued and paid-up shares of ADVANC
SSI	≤ 297,420,973	≤ 10.00%
INTUCH	≤ 386,647,265	≤ 13.00%
GULF	≤ 386,647,265	≤ 13.00%
GULF's Major Shareholder	≤ 7,423,233	≤ 0.25%
Total	≤ 1,078,138,736	≤ 36.25%

Remark: Based on the assumption that the remaining foreign shareholding limit of ADVANC during that period is at least 10% of the total issued and paid-up shares of ADVANC

3. Amendment to Part 1 Page 7 Clause 12 : Source of Funds for the Tender Offer

Original

The Business has a total of 2,974,209,736 issued and paid-up shares, of which 1,202,712,000 shares and 693,359,000 shares are currently held by INTUCH and SSI, respectively. Therefore, the aggregate value of the Tender Offer of all securities of ADVANC, excluding the shares currently held by INTUCH and SSI, is THB 227,950,872,952.48 (Two Hundred and Twenty-Seven Billion Nine Hundred and Fifty Million Eight Hundred and Seventy-Two Thousand and Nine Hundred and Fifty-Two Point Four Eight Baht). The value is calculated by multiplying the maximum number of shares that the Offerors will purchase totaling 1,078,138,736 shares, representing approximately 36.25% of the total issued and paid-up shares of ADVANC, with the Offer Price of THB 211.43 (Two Hundred and Eleven Point Four Three Baht) per share. The amount to be purchased by each of the Offerors is indicated in Part 1 Clause 5.

The source of funds for the Tender Offer of each of the Offerors is described as follows:

- (a) In the case that all the Offerees sell all of the remaining ordinary shares in this Tender Offer, the funds required for the Tender Offer for SSI will be equal to THB 62,883,716,321.39 (Sixty-Two Billion Eight Hundred and Eighty-Three Million Seven Hundred and Sixteen Thousand Three Hundred and Twenty-One Point Three Nine Baht). The funds are entirely sourced from intercompany loan from Singtel Group Treasury Pte. Ltd. ("**SGT**"). SSI and SGT are both wholly owned subsidiaries of Singtel. In addition, SGT has issued a confirmation letter to provide financial support to SSI for the Tender Offer and confirmed that SGT has available committed credit lines from financial institutions in an aggregate amount of SGD 3,000,000,000 (or equivalent to THB 75,933,600,000¹) as of 29 November 2024. (Attachment 1)
- (b) In the case that all the Offerees sell all of the remaining ordinary shares in this Tender Offer, the funds required for the Tender Offer for INTUCH will be equal to THB 81,748,831,238.95

¹ Calculated by using an average buying rate (Transfer) of 25.3112 THB/SGD as at 29 November 2024 (Source: Bank of Thailand)

(Eighty-One Billion Seven Hundred and Forty-Eight Million Eight Hundred and Thirty-One Thousand Two Hundred and Thirty-Eight Point Nine Five Baht). The funds are entirely sourced from credit facilities provided by financial institutions. The Siam Commercial Bank Public Company Limited, Kasikornbank Public Company Limited, Bank of Ayudhya Public Company Limited, Government Savings Bank, Krung Thai Bank Public Company Limited and Bangkok Bank Public Company Limited ("**BBL**") have issued a confirmation letter stating that the banks have approved and will provide financial support to INTUCH for the purpose of Tender Offer in the amount of up to THB 15,000,000,000 (Fifteen Billion Baht). (Attachment 1)

In addition, Maybank International Labuan Branch, Standard Chartered Bank (Hong Kong) Limited, Sumitomo Mitsui Banking Corporation Singapore Branch (incorporated in Japan with limited liability), United Overseas Bank Limited, BNP Paribas, acting through its Singapore branch, DBS Bank Ltd. and Natixis, Singapore Branch, have issued a confirmation letter stating that the banks have committed to provide financial support to INTUCH for the purpose of Tender Offer in the amount of up to USD 2,100,000,000 (Two Billion and One Hundred Million U.S. Dollar) (or equivalent to 71,665,650,000²). (Attachment 1)

- (c) In the case that all the Offerees sell all of the remaining ordinary shares in this Tender Offer, the fund required for the Tender Offer for GULF will be equal to THB 81,748,831,238.95 (Eighty-One Billion Seven Hundred and Forty-Eight Million Eight Hundred and Thirty-One Thousand Two Hundred and Thirty-Eight Point Nine Five Baht). The fund is entirely sourced from credit facilities provided by financial institutions. The Siam Commercial Bank Public Company Limited, Kasikornbank Public Company Limited, Bank of Ayudhya Public Company Limited, Government Savings Bank, Krung Thai Bank Public Company Limited and BBL have issued a confirmation letter stating that the banks have approved and will provide financial support to GULF for the purpose of Tender Offer in the amount of up to THB 15,000,000,000 (Fifteen Billion Baht). (Attachment 1)

In addition, Maybank International Labuan Branch, Standard Chartered Bank (Hong Kong) Limited, Sumitomo Mitsui Banking Corporation Singapore Branch (incorporated in Japan with limited liability), United Overseas Bank Limited, BNP Paribas, acting through its Singapore branch, DBS Bank Ltd. and Natixis, Singapore Branch, have issued a confirmation letter stating that the banks have committed to provide financial support to GULF for the purpose of Tender Offer in the amount of up to USD 2,100,000,000 (Two Billion and One Hundred Million U.S. Dollar) (or equivalent to 71,665,650,000²). (Attachment 1)

- (d) In the case that all the Offerees sell all of the remaining ordinary shares in this Tender Offer, the fund required for the Tender Offer for GULF's Major Shareholder will be equal to THB 1,569,494,153.19 (One Billion Five Hundred and Sixty-Nine Million Four Hundred and Ninety-Four Thousand One Hundred and Fifty-Three Point One Nine Baht). The fund is entirely sourced from credit facilities provided by BBL. BBL has issued a confirmation letter stating that the bank has committed to provide financial support to GULF's Major Shareholder for the purpose of

² Calculated by using an average buying rate (Transfer) of 34.1265 THB/USD as at 29 November 2024 (Source: Bank of Thailand)

Tender Offer in the amount of up to THB 1,600,000,000 (One Billion and Six Hundred Million Baht). (Attachment 1)

The table below shows the amount of funding secured by each Offeror.

Offerors	Total Number of Shares to be Purchased	Value of the Tender Offer at the Offer Price of THB 211.43 per Share
SSI	≤ 297,420,973	≤ 62,883,716,321.39
INTUCH	≤ 386,647,265	≤ 81,748,831,238.95
GULF	≤ 386,647,265	≤ 81,748,831,238.95
GULF's Major Shareholder	≤ 7,423,233	≤ 1,569,494,153.19
Total	≤ 1,078,138,736	≤ 227,950,872,952.48

Bualuang, as the Tender Offer Preparer, has verified the source of funds of the Offerors and reviewed relevant financial support letters, irrevocable letter of undertakings and mechanisms. Bualuang viewed that the Offerors have sufficient funds for the Tender Offer. In this regard, some conditions are imposed on such credit facilities from the financial institution of GULF, INTUCH and GULF's Major Shareholder, including loan collateral and debt covenant. However, such conditions will not affect the ability of GULF, INTUCH and GULF's Major Shareholder to draw down the loan.

Revision

The Business has a total of 2,974,209,736 issued and paid-up shares, of which 1,202,712,000 shares and 693,359,000 shares are currently held by INTUCH and SSI, respectively. Therefore, the aggregate value of the Tender Offer of all securities of ADVANC, excluding the shares currently held by INTUCH and SSI, is THB 227,950,872,952.48 (Two Hundred and Twenty-Seven Billion Nine Hundred and Fifty Million Eight Hundred and Seventy-Two Thousand and Nine Hundred and Fifty-Two Point Four Eight Baht). The value is calculated by multiplying the maximum number of shares that the Offerors will purchase totaling 1,078,138,736 shares, representing approximately 36.25% of the total issued and paid-up shares of ADVANC, with the Offer Price of THB 211.43 (Two Hundred and Eleven Point Four Three Baht) per share. The amount to be purchased by each of the Offerors is indicated in Part 1 Clause 5.

The source of funds for the Tender Offer of each of the Offerors is described as follows:

- (a) In the case that all the Offerees sell all of the remaining ordinary shares in this Tender Offer, the funds required for the Tender Offer for SSI will be equal to THB 62,883,716,321.39 (Sixty-Two Billion Eight Hundred and Eighty-Three Million Seven Hundred and Sixteen Thousand Three Hundred and Twenty-One Point Three Nine Baht). The funds are entirely sourced from intercompany loan from Singtel Group Treasury Pte. Ltd. ("**SGT**"). SSI and SGT are both wholly owned subsidiaries of Singtel. In addition, SGT has issued a confirmation letter to provide financial support to SSI for the Tender Offer and confirmed that SGT has available committed credit lines from financial institutions in an aggregate amount of SGD 3,000,000,000 (or equivalent to THB 75,933,600,000¹) as of 29 November 2024. ([Attachment 1](#))
- (b) In the case that all the Offerees sell all of the remaining ordinary shares in this Tender Offer, the funds required for the Tender Offer for INTUCH will be equal to THB 81,748,831,238.95 (Eighty-One Billion Seven Hundred and Forty-Eight Million Eight Hundred and Thirty-One Thousand Two Hundred and Thirty-Eight Point Nine Five Baht). The funds are entirely sourced from credit facilities provided by financial institutions. The Siam Commercial Bank Public Company Limited, Kasikornbank Public Company Limited, Bank of Ayudhya Public Company Limited, Government Savings Bank, Krung Thai Bank Public Company Limited and Bangkok Bank Public Company Limited ("**BBL**") have issued a confirmation letter stating that the banks have approved and will provide financial support to INTUCH for the purpose of Tender Offer in the amount of up to THB 15,000,000,000 (Fifteen Billion Baht). ([Attachment 1](#))

In addition, Maybank International Labuan Branch, Standard Chartered Bank (Hong Kong) Limited, Sumitomo Mitsui Banking Corporation Singapore Branch (incorporated in Japan with limited liability), United Overseas Bank Limited, BNP Paribas, acting through its Singapore branch, DBS Bank Ltd. and Natixis, Singapore Branch, have issued a confirmation letter stating that the banks have committed to provide financial support to INTUCH for the purpose of Tender

¹ Calculated by using an average buying rate (Transfer) of 25.3112 THB/SGD as at 29 November 2024 (Source: Bank of Thailand)

Offer in the amount of up to USD 2,100,000,000 (Two Billion and One Hundred Million U.S. Dollar) (or equivalent to THB 71,665,650,000²). (Attachment 1)

- (c) In the case that all the Offerees sell all of the remaining ordinary shares in this Tender Offer, the fund required for the Tender Offer for GULF will be equal to THB 81,748,831,238.95 (Eighty-One Billion Seven Hundred and Forty-Eight Million Eight Hundred and Thirty-One Thousand Two Hundred and Thirty-Eight Point Nine Five Baht). The fund is entirely sourced from credit facilities provided by financial institutions. The Siam Commercial Bank Public Company Limited, Kasikornbank Public Company Limited, Bank of Ayudhya Public Company Limited, Government Savings Bank, Krung Thai Bank Public Company Limited and BBL have issued a confirmation letter stating that the banks have approved and will provide financial support to GULF for the purpose of Tender Offer in the amount of up to THB 15,000,000,000 (Fifteen Billion Baht). (Attachment 1)

In addition, Maybank International Labuan Branch, Standard Chartered Bank (Hong Kong) Limited, Sumitomo Mitsui Banking Corporation Singapore Branch (incorporated in Japan with limited liability), United Overseas Bank Limited, BNP Paribas, acting through its Singapore branch, DBS Bank Ltd. and Natixis, Singapore Branch, have issued a confirmation letter stating that the banks have committed to provide financial support to GULF for the purpose of Tender Offer in the amount of up to USD 2,100,000,000 (Two Billion and One Hundred Million U.S. Dollar) (or equivalent to THB 71,665,650,000²). (Attachment 1)

- (d) In the case that all the Offerees sell all of the remaining ordinary shares in this Tender Offer, the fund required for the Tender Offer for GULF's Major Shareholder will be equal to THB 1,569,494,153.19 (One Billion Five Hundred and Sixty-Nine Million Four Hundred and Ninety-Four Thousand One Hundred and Fifty-Three Point One Nine Baht). The fund is entirely sourced from credit facilities provided by BBL. BBL has issued a confirmation letter stating that the bank has committed to provide financial support to GULF's Major Shareholder for the purpose of Tender Offer in the amount of up to THB 1,600,000,000 (One Billion and Six Hundred Million Baht). (Attachment 1)

The table below shows the amount of funding secured by each Offeror.

Offerors	Total Number of Shares to be Purchased	Value of the Tender Offer at the Offer Price of THB 211.43 per Share
SSI	≤ 297,420,973	≤ 62,883,716,321.39
INTUCH	≤ 386,647,265	≤ 81,748,831,238.95
GULF	≤ 386,647,265	≤ 81,748,831,238.95
GULF's Major Shareholder	≤ 7,423,233	≤ 1,569,494,153.19
Total	≤ 1,078,138,736	≤ 227,950,872,952.48

² Calculated by using an average buying rate (Transfer) of 34.1265 THB/USD as at 29 November 2024 (Source: Bank of Thailand)

Bualuang, as the Tender Offer Preparer, has verified the source of funds of the Offerors and reviewed relevant financial support letters, irrevocable letter of undertakings and mechanisms. Bualuang viewed that the Offerors have sufficient funds for the Tender Offer. In this regard, some conditions are imposed on such credit facilities from the financial institution of GULF, INTUCH and GULF's Major Shareholder, including loan collateral, whereby under the facility agreements of GULF and INTUCH, the collateral is the shares of the Business acquired from the Tender Offer, and debt covenant. However, such conditions will not affect the ability of GULF, INTUCH and GULF's Major Shareholder to draw down the loan.

4. Amendment to Part 2 Page 19 Clause 1.2.5 : Summary of the financial status and performance of the Offerors

Original

1) GULF

Key financial information and operating results from the audited consolidated financial statements for the financial years ended 31 December 2021, 2022 and 2023 and its reviewed consolidated financial statements for the nine-month periods ended 30 September 2023 and 2024 are summarized as follows:

Unit: THB Million

Consolidated Financial Statements	For the financial year ended 31 December			For the nine-month period ended 30 September	
	2021	2022	2023	2023	2024
Total assets	362,673.8	418,172.0	459,514.2		486,837.3
Total liabilities	255,164.7	282,370.4	315,409.7		338,421.5
Authorized share capital	11,733.2	11,733.2	11,733.2		11,733.2
Issued and paid-up share capital	11,733.1	11,733.1	11,733.1		11,733.1
Total equity	107,509.1	135,801.5	144,104.5		148,415.7
Equity attributable to owners of the parent	96,595.9	110,787.0	116,585.0		118,431.0
Non-controlling interests	10,913.2	25,014.6	27,519.5		29,984.7
Total Revenues ⁽¹⁾	47,467.3	94,150.9	114,054.4	86,389.2	93,642.2
Total Expenses ⁽²⁾	34,388.0	74,711.0	92,021.6	70,081.9	76,026.7
Profit for the year	9,167.1	14,108.8	20,014.7	13,356.6	18,698.2
Profit attributable to owners of the parent	7,670.3	11,417.6	14,857.7	10,095.2	14,269.5
Basic earnings per share ⁽³⁾ (THB)	0.65	0.97	1.27	0.86	1.22
Dividend per share ^{(3),(4)} (THB)	0.44	0.60	0.88	-	-
Book Value per share ⁽³⁾ (THB)	9.16	11.57	12.28		12.65

Source : Audited consolidated financial statements for the financial years ended 31 December 2021, 2022 and 2023, and reviewed consolidated financial statements for the nine-month period ended 30 September 2023 and 2024 of GULF

Remarks :

- (1) Total revenues include revenue from sale and service, revenue from lease contracts under power purchase agreement, revenue from service concession arrangement and revenue from management fee
- (2) Total expenses include cost of sale and service, cost from service concession arrangement and cost of management fee
- (3) Calculated from weighted average issued and paid-up share capital of each year/period

- (4) Dividend per share in each year/period based on dividend declaration from the performance within the respective year/period

2) INTUCH

Key financial information and operating results of INTUCH from the audited consolidated financial statements for the financial years ended 31 December 2021, 2022, and 2023 and its reviewed consolidated financial statements for the nine-month periods ended 30 September 2023 and 2024 are summarized as follows:

Unit: THB Million

Consolidated Financial Statements	For the financial year ended 31			For the nine-month period	
	December			ended 30 September	
	2021	2022	2023	2023	2024
Total assets	53,983.6	43,041.0	40,551.0		38,466.9
Total liabilities	7,282.7	7,488.4	96.7		350.7
Authorized share capital	5,000.0	5,000.0	5,000.0		5,000.0
Issued and paid-up share capital	3,206.7	3,206.7	3,206.7		3,206.7
Total equity	35,552.6	35,552.6	40,414.4		38,116.2
Equity attributable to owners of the parent	40,686.8	36,317.8	39,815.5		38,108.9
Non-controlling interests	6,014.1	(765.2)	598.8		7.3
Total Revenues ⁽¹⁾	11,119.5	10,580.3	11,794.4	8,958.9	10,470.5
Total Expenses ⁽²⁾	419.9	181.2	(2,709.7)	115.8	306.1
Profit for the year	10,837.6	10,562.0	14,500.3	8,838.8	10,162.4
Profit attributable to owners of the parent	10,748.2	10,533.1	13,138.6	8,835.5	10,166.3
Basic earnings per share ⁽³⁾ (THB)	3.35	3.28	4.10	2.76	3.17
Dividend per share ^{(3),(4)} (THB)	2.83	4.72 ⁽⁵⁾	3.17	1.47	2.00 ⁽⁵⁾
Book Value per share ⁽³⁾ (THB)	14.56	11.09	12.60		11.89

Source : Audited consolidated financial statements for the financial years ended 31 December 2021, 2022 and 2023, and reviewed consolidated financial statements for the nine-month period ended 30 September 2023 and 2024 of INTUCH

Remarks :

- (1) Total revenues include revenue from rendering of services, revenue from share of profit of subsidiaries and an associate and other income
- (2) Total expenses include cost of rendering of services, reversal of provision for unpaid operating agreement fee and interest, administrative expenses and directors and management benefit expenses
- (3) Calculated from weighted average issued and paid-up share capital of each year/period.
- (4) Dividend per share in each year/period based on dividend declaration from the performance within the respective year/period
- (5) Include 1.90 baht per share and 0.20 baht per share of special dividends declared in 2022 and for the first nine months of 2024, respectively

3) SSI

(3.1) SSI

Key financial information and operating results of SSI from the audited financial statements for the financial years ended 31 March 2022, 2023 and 2024 are summarized as follows:

Unit: SGD Million

Financial Statements	For the financial year ended 31 March		
	2022	2023	2024
Total assets	1,215.8	1,196.5	1,201.5
Total liabilities	0.2	0.2	0.3
Issued and paid-up share capital	0.0	0.0	0.0
Total equity	1,215.6	1,196.3	1,201.2
Total Revenues ⁽¹⁾	217.1	209.5	226.2
Total Expenses ⁽²⁾	0.3	0.3	0.4
Profit for the year/period	195.0	189.0	204.9
Basic earnings per share ⁽³⁾	2.0	1.9	2.0
Dividend per share ^{(3),(4)}	1.8	2.1	2.0
Book Value per share ⁽³⁾	12.2	12.0	12.0

Source : Audited financial statements for the financial years ended 31 March 2022, 2023 and 2024 of SSI

Remarks : (1) Total Revenues include dividend income from joint venture

(2) Total Expenses include services fees, professional fees and other administrative expenses

(3) Calculated from weighted average issued and paid-up share capital of each financial year

(4) Dividend per share in each year based on dividend declaration from the performance within the respective year

(3.2) Singtel, as a controlling shareholder of SSI, has controlling power or influence over SSI in setting policy, management and business operation.

Key financial information and operating results of Singtel from the audited consolidated financial statements for the financial years ended 31 March 2022, 2023 and 2024 and its reviewed consolidated financial statements for the six-month period ended 30 September 2023 and 2024 are summarized as follows:

Unit: SGD Million

Consolidated Financial Statements	For the financial year ended 31 March			For the six-month period ended 30 September	
	2022	2023	2024	2023	2024
Total assets	49,131.0	46,530.0	46,198.5		45,160.9
Total liabilities	21,021.7	20,515.7	21,233.8		20,566.5
Issued and paid-up share capital ⁽¹⁾	4,573.1	4,573.1	4,573.1		4,573.1
Total equity	28,109.3	26,014.3	24,964.7		24,594.4
Equity attributable to owners of Singtel	27,111.6	24,992.3	23,915.0		23,529.0
Total Revenues ⁽²⁾	15,492.1	14,819.5	14,346.8	7,155.2	7,119.0
Total Expenses ⁽³⁾	11,724.8	11,133.6	10,749.9	5,368.3	5,172.1
Profit for the year/period	1,959.3	2,233.5	803.5	2,140.6	1,238.4
Profit attributable to owners of Singtel	1,948.5	2,225.1	795.0	2,136.4	1,231.6
Basic earnings per share (SGD cents) ⁽⁴⁾	11.80	13.48	4.82	12.94	7.46
Dividend per share (SGD cents) ^{(4),(5)}	9.30	9.90 ⁽⁶⁾	15.00	5.20	7.00
Book Value per share (SGD) ⁽⁴⁾	1.70	1.58	1.51		1.49

Source : Audited consolidated financial statements for the financial years ended 31 March 2022, 2023 and 2024, and reviewed consolidated financial statements for the six-month period ended 30 September 2023 and 2024 of Singtel

Remarks :

(1) Adjusted for share issuance costs and other accounting adjustment

(2) Total Revenues include operating revenue and other income

- (3) Total Expenses include only operating expenses item
 (4) Calculated from weighted average issued and paid-up share (exclude treasury shares) of each financial year/period
 (5) Dividend per share in each year/period based on dividend declaration from the performance within the respective year/period
 (6) Excludes 5.0 cents per share of special dividends declared in FY2023

In addition, the key financial information and operating results of each Offeror in this Clause have been reviewed or audited (as the case may be) by its respective auditors, and each Offeror confirms only such information relating to itself.

Revision

1) GULF

Key financial information and operating results from the audited consolidated financial statements for the financial years ended 31 December 2021, 2022 and 2023 and its reviewed consolidated financial statements for the nine-month periods ended 30 September 2023 and 2024 are summarized as follows:

Unit: THB Million

Consolidated Financial Statements	For the financial year ended 31 December			For the nine-month period ended 30 September	
	2021	2022	2023	2023	2024
Total assets	362,673.8	418,172.0	459,514.2		486,837.3
Total liabilities	255,164.7	282,370.4	315,409.7		338,421.5
Authorized share capital	11,733.2	11,733.2	11,733.2		11,733.2
Issued and paid-up share capital	11,733.1	11,733.1	11,733.1		11,733.1
Total equity	107,509.1	135,801.5	144,104.5		148,415.7
Equity attributable to owners of the parent	96,595.9	110,787.0	116,585.0		118,431.0
Non-controlling interests	10,913.2	25,014.6	27,519.5		29,984.7
Total Revenues ⁽¹⁾	47,467.3	94,150.9	114,054.4	86,389.2	93,642.2
Total Expenses ⁽²⁾	34,388.0	74,711.0	92,021.6	70,081.9	76,026.7
Profit for the year	9,167.1	14,108.8	20,014.7	13,356.6	18,698.2
Profit attributable to owners of the parent	7,670.3	11,417.6	14,857.7	10,095.2	14,269.5
Basic earnings per share ⁽³⁾ (THB)	0.65	0.97	1.27	0.86	1.22
Dividend per share ^{(3),(4)} (THB)	0.44	0.60	0.88	-	-
Book Value per share ⁽³⁾ (THB)	9.16	11.57	12.28		12.65

Source : Audited consolidated financial statements for the financial years ended 31 December 2021, 2022 and 2023, and reviewed consolidated financial statements for the nine-month period ended 30 September 2023 and 2024 of GULF which can be found on website of GULF (www.gulf.co.th) or website of SET (www.set.or.th).

Remarks :

- (1) Total revenues include revenue from sale and service, revenue from lease contracts under power purchase agreement, revenue from service concession arrangement and revenue from management fee
 (2) Total expenses include cost of sale and service, cost from service concession arrangement and cost of management fee
 (3) Calculated from weighted average issued and paid-up share capital of each year/period
 (4) Dividend per share in each year/period based on dividend declaration from the performance within the respective year/period

2) INTUCH

Key financial information and operating results of INTUCH from the audited consolidated financial statements for the financial years ended 31 December 2021, 2022, and 2023 and its reviewed consolidated financial statements for the nine-month periods ended 30 September 2023 and 2024 are summarized as follows:

Unit: THB Million

Consolidated Financial Statements	For the financial year ended 31			For the nine-month period	
	December			ended 30 September	
	2021	2022	2023	2023	2024
Total assets	53,983.6	43,041.0	40,551.0		38,466.9
Total liabilities	7,282.7	7,488.4	96.7		350.7
Authorized share capital	5,000.0	5,000.0	5,000.0		5,000.0
Issued and paid-up share capital	3,206.7	3,206.7	3,206.7		3,206.7
Total equity	35,552.6	35,552.6	40,414.4		38,116.2
Equity attributable to owners of the parent	40,686.8	36,317.8	39,815.5		38,108.9
Non-controlling interests	6,014.1	(765.2)	598.8		7.3
Total Revenues ⁽¹⁾	11,119.5	10,580.3	11,794.4	8,958.9	10,470.5
Total Expenses ⁽²⁾	419.9	181.2	(2,709.7)	115.8	306.1
Profit for the year	10,837.6	10,562.0	14,500.3	8,838.8	10,162.4
Profit attributable to owners of the parent	10,748.2	10,533.1	13,138.6	8,835.5	10,166.3
Basic earnings per share ⁽³⁾ (THB)	3.35	3.28	4.10	2.76	3.17
Dividend per share ^{(3),(4)} (THB)	2.83	4.72 ⁽⁵⁾	3.17	1.47	2.00 ⁽⁵⁾
Book Value per share ⁽³⁾ (THB)	14.56	11.09	12.60		11.89

Source : Audited consolidated financial statements for the financial years ended 31 December 2021, 2022 and 2023, and reviewed consolidated financial statements for the nine-month period ended 30 September 2023 and 2024 of INTUCH which can be found on website of INTUCH (www.intouchcompany.com) or website of SET (www.set.or.th).

Remarks :

- (1) Total revenues include revenue from rendering of services, revenue from share of profit of subsidiaries and an associate and other income
- (2) Total expenses include cost of rendering of services, reversal of provision for unpaid operating agreement fee and interest, administrative expenses and directors and management benefit expenses
- (3) Calculated from weighted average issued and paid-up share capital of each year/period.
- (4) Dividend per share in each year/period based on dividend declaration from the performance within the respective year/period
- (5) Include 1.90 baht per share and 0.20 baht per share of special dividends declared in 2022 and for the first nine months of 2024, respectively

3) SSI**(3.1) SSI**

Key financial information and operating results of SSI from the audited financial statements for the financial years ended 31 March 2022, 2023 and 2024 are summarized as follows:

Unit: SGD Million

Financial Statements	For the financial year ended 31 March		
	2022	2023	2024
Total assets	1,215.8	1,196.5	1,201.5
Total liabilities	0.2	0.2	0.3
Issued and paid-up share capital	0.0	0.0	0.0
Total equity	1,215.6	1,196.3	1,201.2
Total Revenues ⁽¹⁾	217.1	209.5	226.2
Total Expenses ⁽²⁾	0.3	0.3	0.4
Profit for the year/period	195.0	189.0	204.9
Basic earnings per share ⁽³⁾	2.0	1.9	2.0
Dividend per share ^{(3),(4)}	1.8	2.1	2.0
Book Value per share ⁽³⁾	12.2	12.0	12.0

Source : Audited financial statements for the financial years ended 31 March 2022, 2023 and 2024 of SSI

Remarks : (1) Total Revenues include dividend income from joint venture

(2) Total Expenses include services fees, professional fees and other administrative expenses

(3) Calculated from weighted average issued and paid-up share capital of each financial year

(4) Dividend per share in each year based on dividend declaration from the performance within the respective year

(3.2) Singtel, as a controlling shareholder of SSI, has controlling power or influence over SSI in setting policy, management and business operation.

Key financial information and operating results of Singtel from the audited consolidated financial statements for the financial years ended 31 March 2022, 2023 and 2024 and its reviewed consolidated financial statements for the six-month period ended 30 September 2023 and 2024 are summarized as follows:

Unit: SGD Million

Consolidated Financial Statements	For the financial year ended 31 March			For the six-month period ended 30 September	
	2022	2023	2024	2023	2024
Total assets	49,131.0	46,530.0	46,198.5		45,160.9
Total liabilities	21,021.7	20,515.7	21,233.8		20,566.5
Issued and paid-up share capital ⁽¹⁾	4,573.1	4,573.1	4,573.1		4,573.1
Total equity	28,109.3	26,014.3	24,964.7		24,594.4
Equity attributable to owners of Singtel	27,111.6	24,992.3	23,915.0		23,529.0
Total Revenues ⁽²⁾	15,492.1	14,819.5	14,346.8	7,155.2	7,119.0
Total Expenses ⁽³⁾	11,724.8	11,133.6	10,749.9	5,368.3	5,172.1
Profit for the year/period	1,959.3	2,233.5	803.5	2,140.6	1,238.4
Profit attributable to owners of Singtel	1,948.5	2,225.1	795.0	2,136.4	1,231.6
Basic earnings per share (SGD cents) ⁽⁴⁾	11.80	13.48	4.82	12.94	7.46

Consolidated Financial Statements	For the financial year ended 31 March			For the six-month period ended 30 September	
	2022	2023	2024	2023	2024
Dividend per share (SGD cents) ^{(4),(5)}	9.30	9.90 ⁽⁶⁾	15.00	5.20	7.00
Book Value per share (SGD) ⁽⁴⁾	1.70	1.58	1.51		1.49

Source : Audited consolidated financial statements for the financial years ended 31 March 2022, 2023 and 2024, and reviewed consolidated financial statements for the six-month period ended 30 September 2023 and 2024 of Singtel which can be found on website of Singtel (www.singtel.com) or the website of the Singapore Exchange Securities Trading Limited (www.sgx.com).

Remarks :

- (1) Adjusted for share issuance costs and other accounting adjustment
- (2) Total Revenues include operating revenue and other income
- (3) Total Expenses include only operating expenses item
- (4) Calculated from weighted average issued and paid-up share (exclude treasury shares) of each financial year/period
- (5) Dividend per share in each year/period based on dividend declaration from the performance within the respective year/period
- (6) Excludes 5.0 cents per share of special dividends declared in FY2023

In addition, the key financial information and operating results of each Offeror in this Clause have been reviewed or audited (as the case may be) by its respective auditors, and each Offeror confirms only such information relating to itself.

5. Amendment to Part 2 Page 58 Clause 5.2 : Source of funds used by the Offerors for the Tender Offer

Original

The Business has a total of 2,974,209,736 issued and paid-up shares, of which 1,202,712,000 shares and 693,359,000 shares are currently held by INTUCH and SSI, respectively. Therefore, the Offerors shall make a Tender Offer for all remaining ordinary shares of ADVANC totaling 1,078,138,736 (One Billion Seventy-Eight Million One Hundred and Thirty-Eight Thousand Seven Hundred and Thirty-Six) shares, representing approximately 36.25% of total issued and paid-up shares of ADVANC (excluding ordinary shares of ADVANC that INTUCH and SSI held as at the date of the submission of the Tender Offer totaling 1,896,071,000 shares, representing approximately 63.75% of the total issued and paid-up shares of ADVANC, comprising shares held by INTUCH in an amount of 1,202,712,000 shares and those held by SSI in an amount of 693,359,000 shares).

At the Offer Price of THB 211.43 (Two Hundred and Eleven Point Four Three Baht) per share, the aggregate value of the Tender Offer is THB 227,950,872,952.48 (Two Hundred and Twenty-Seven Billion Nine Hundred and Fifty Million Eight Hundred and Seventy-Two Thousand and Nine Hundred and Fifty-Two Point Four Eight Baht).

Referring to the allocation of shares to be tendered in the Tender Offer to each offeror in Part 1 Clause 5, the below table shows a summary of the total number of shares to be allocated to and purchased by each Offeror.

Offerors	Total Number of Shares to be Purchased	Value of the Tender Offer at the Offer Price of THB 211.43 per Share
SSI	≤ 297,420,973	≤ 62,883,716,321.39
INTUCH	≤ 386,647,265	≤ 81,748,831,238.95
GULF	≤ 386,647,265	≤ 81,748,831,238.95
GULF's Major Shareholder	≤ 7,423,233	≤ 1,569,494,153.19
Total	≤ 1,078,138,736	≤ 227,950,872,952.48

The source of funds for the Tender Offer of each of the Offerors is described as follows:

- (a) In the case that all the Offerees sell all of the remaining ordinary shares in this Tender Offer, the funds required for the Tender Offer for SSI will be equal to THB 62,883,716,321.39 (Sixty-Two Billion Eight Hundred and Eighty-Three Million Seven Hundred and Sixteen Thousand Three Hundred and Twenty-One Point Three Nine Baht). The funds are entirely sourced from intercompany loan from SGT. SSI and SGT are both wholly owned subsidiaries of Singtel. In addition, SGT has issued a confirmation letter to provide financial support to SSI for the Tender Offer and confirmed that SGT has available committed credit lines from financial institutions in an aggregate amount of SGD 3,000,000,000 (or equivalent to THB 75,933,600,000¹) as of 29 November 2024. ([Attachment 1](#))
- (b) In the case that all the Offerees sell all of the remaining ordinary shares in this Tender Offer, the funds required for the Tender Offer for INTUCH will be equal to THB 81,748,831,238.95 (Eighty-One Billion Seven Hundred and Forty-Eight Million Eight Hundred and Thirty-One Thousand Two Hundred and Thirty-Eight Point Nine Five Baht). The funds are entirely sourced from credit facilities provided by financial institutions. The Siam Commercial Bank Public Company Limited, Kasikornbank Public Company Limited, Bank of Ayudhya Public Company Limited, Government Savings Bank, Krung Thai Bank Public Company Limited and BBL have issued a confirmation letter stating that the banks have approved and will provide financial support to INTUCH for the purpose of Tender Offer in the amount of up to THB 15,000,000,000 (Fifteen Billion Baht). ([Attachment 1](#))

In addition, Maybank International Labuan Branch, Standard Chartered Bank (Hong Kong) Limited, Sumitomo Mitsui Banking Corporation Singapore Branch (incorporated in Japan with limited liability), United Overseas Bank Limited, BNP Paribas, acting through its Singapore branch, DBS Bank Ltd. and Natixis, Singapore Branch, have issued a confirmation letter stating that the banks have committed to provide financial support to INTUCH for the purpose of Tender Offer in the amount of up to USD 2,100,000,000 (Two Billion and One Hundred Million U.S. Dollar) (or equivalent to 71,665,650,000²). ([Attachment 1](#))

¹ Calculated by using an average buying rate (Transfer) of 25.3112 THB/SGD as at 29 November 2024 (Source: Bank of Thailand)

² Calculated by using an average buying rate (Transfer) of 34.1265 THB/USD as at 29 November 2024 (Source: Bank of Thailand)

- (c) In the case that all the Offerees sell all of the remaining ordinary shares in this Tender Offer, the fund required for the Tender Offer for GULF will be equal to THB 81,748,831,238.95 (Eighty-One Billion Seven Hundred and Forty-Eight Million Eight Hundred and Thirty-One Thousand Two Hundred and Thirty-Eight Point Nine Five Baht). The fund is entirely sourced from credit facilities provided by financial institutions. The Siam Commercial Bank Public Company Limited, Kasikornbank Public Company Limited, Bank of Ayudhya Public Company Limited, Government Savings Bank, Krung Thai Bank Public Company Limited and BBL have issued a confirmation letter stating that the banks have approved and will provide financial support to GULF for the purpose of Tender Offer in the amount of up to THB 15,000,000,000 (Fifteen Billion Baht). (Attachment 1)

In addition, Maybank International Labuan Branch, Standard Chartered Bank (Hong Kong) Limited, Sumitomo Mitsui Banking Corporation Singapore Branch (incorporated in Japan with limited liability), United Overseas Bank Limited, BNP Paribas, acting through its Singapore branch, DBS Bank Ltd. and Natixis, Singapore Branch, have issued a confirmation letter stating that the banks have committed to provide financial support to GULF for the purpose of Tender Offer in the amount of up to USD 2,100,000,000 (Two Billion and One Hundred Million U.S. Dollar) (or equivalent to 71,665,650,000²). (Attachment 1)

- (d) In the case that all the Offerees sell all of the remaining ordinary shares in this Tender Offer, the fund required for the Tender Offer for GULF's Major Shareholder will be equal to THB 1,569,494,153.19 (One Billion Five Hundred and Sixty-Nine Million Four Hundred and Ninety-Four Thousand One Hundred and Fifty-Three Point One Nine Baht). The funds are entirely sourced from credit facilities provided by BBL. BBL has issued a confirmation letter stating that the bank has committed to provide financial support to GULF's Major Shareholder for the purpose of Tender Offer in the amount of up to THB 1,600,000,000 (One Billion and Six Hundred Million Baht). (Attachment 1)

Bualuang, as the Tender Offer Preparer, has verified the source of funds of the Offerors and reviewed relevant financial support letters, irrevocable letter of undertakings and mechanisms. Bualuang viewed that the Offerors have sufficient funds for the Tender Offer. In this regard, some conditions are imposed on such credit facilities from the financial institutions of GULF, INTUCH and GULF's Major Shareholder, including loan collateral and debt covenant. However, such conditions will not affect the ability of GULF, INTUCH and GULF's Major Shareholder to draw down the loan.

Revision

The Business has a total of 2,974,209,736 issued and paid-up shares, of which 1,202,712,000 shares and 693,359,000 shares are currently held by INTUCH and SSI, respectively. Therefore, the Offerors shall make a Tender Offer for all remaining ordinary shares of ADVANC totaling 1,078,138,736 (One Billion Seventy-Eight Million One Hundred and Thirty-Eight Thousand Seven Hundred and Thirty-Six) shares, representing approximately 36.25% of total issued and paid-up shares of ADVANC (excluding ordinary shares of ADVANC that INTUCH and SSI held as at the date of the submission of the Tender Offer totaling 1,896,071,000 shares, representing approximately 63.75% of the total issued and paid-up shares of ADVANC, comprising shares held by INTUCH in an amount of 1,202,712,000 shares and those held by SSI in an amount of 693,359,000 shares).

At the Offer Price of THB 211.43 (Two Hundred and Eleven Point Four Three Baht) per share, the aggregate value of the Tender Offer is THB 227,950,872,952.48 (Two Hundred and Twenty-Seven Billion Nine Hundred and Fifty Million Eight Hundred and Seventy-Two Thousand and Nine Hundred and Fifty-Two Point Four Eight Baht).

Referring to the allocation of shares to be tendered in the Tender Offer to each offeror in Part 1 Clause 5, the below table shows a summary of the total number of shares to be allocated to and purchased by each Offeror.

Offerors	Total Number of Shares to be Purchased	Value of the Tender Offer at the Offer Price of THB 211.43 per Share
SSI	≤ 297,420,973	≤ 62,883,716,321.39
INTUCH	≤ 386,647,265	≤ 81,748,831,238.95
GULF	≤ 386,647,265	≤ 81,748,831,238.95
GULF's Major Shareholder	≤ 7,423,233	≤ 1,569,494,153.19
Total	≤ 1,078,138,736	≤ 227,950,872,952.48

The source of funds for the Tender Offer of each of the Offerors is described as follows:

- (a) In the case that all the Offerees sell all of the remaining ordinary shares in this Tender Offer, the funds required for the Tender Offer for SSI will be equal to THB 62,883,716,321.39 (Sixty-Two Billion Eight Hundred and Eighty-Three Million Seven Hundred and Sixteen Thousand Three Hundred and Twenty-One Point Three Nine Baht). The funds are entirely sourced from intercompany loan from SGT. SSI and SGT are both wholly owned subsidiaries of Singtel. In addition, SGT has issued a confirmation letter to provide financial support to SSI for the Tender Offer and confirmed that SGT has available committed credit lines from financial institutions in an aggregate amount of SGD 3,000,000,000 (or equivalent to THB 75,933,600,000¹) as of 29 November 2024. (Attachment 1)

¹ Calculated by using an average buying rate (Transfer) of 25.3112 THB/SGD as at 29 November 2024 (Source: Bank of Thailand)

- (b) In the case that all the Offerees sell all of the remaining ordinary shares in this Tender Offer, the funds required for the Tender Offer for INTUCH will be equal to THB 81,748,831,238.95 (Eighty-One Billion Seven Hundred and Forty-Eight Million Eight Hundred and Thirty-One Thousand Two Hundred and Thirty-Eight Point Nine Five Baht). The funds are entirely sourced from credit facilities provided by financial institutions. The Siam Commercial Bank Public Company Limited, Kasikornbank Public Company Limited, Bank of Ayudhya Public Company Limited, Government Savings Bank, Krung Thai Bank Public Company Limited and BBL have issued a confirmation letter stating that the banks have approved and will provide financial support to INTUCH for the purpose of Tender Offer in the amount of up to THB 15,000,000,000 (Fifteen Billion Baht). (Attachment 1)

In addition, Maybank International Labuan Branch, Standard Chartered Bank (Hong Kong) Limited, Sumitomo Mitsui Banking Corporation Singapore Branch (incorporated in Japan with limited liability), United Overseas Bank Limited, BNP Paribas, acting through its Singapore branch, DBS Bank Ltd. and Natixis, Singapore Branch, have issued a confirmation letter stating that the banks have committed to provide financial support to INTUCH for the purpose of Tender Offer in the amount of up to USD 2,100,000,000 (Two Billion and One Hundred Million U.S. Dollar) (or equivalent to THB 71,665,650,000²). (Attachment 1)

- (c) In the case that all the Offerees sell all of the remaining ordinary shares in this Tender Offer, the fund required for the Tender Offer for GULF will be equal to THB 81,748,831,238.95 (Eighty-One Billion Seven Hundred and Forty-Eight Million Eight Hundred and Thirty-One Thousand Two Hundred and Thirty-Eight Point Nine Five Baht). The fund is entirely sourced from credit facilities provided by financial institutions. The Siam Commercial Bank Public Company Limited, Kasikornbank Public Company Limited, Bank of Ayudhya Public Company Limited, Government Savings Bank, Krung Thai Bank Public Company Limited and BBL have issued a confirmation letter stating that the banks have approved and will provide financial support to GULF for the purpose of Tender Offer in the amount of up to THB 15,000,000,000 (Fifteen Billion Baht). (Attachment 1)

In addition, Maybank International Labuan Branch, Standard Chartered Bank (Hong Kong) Limited, Sumitomo Mitsui Banking Corporation Singapore Branch (incorporated in Japan with limited liability), United Overseas Bank Limited, BNP Paribas, acting through its Singapore branch, DBS Bank Ltd. and Natixis, Singapore Branch, have issued a confirmation letter stating that the banks have committed to provide financial support to GULF for the purpose of Tender Offer in the amount of up to USD 2,100,000,000 (Two Billion and One Hundred Million U.S. Dollar) (or equivalent to THB 71,665,650,000²). (Attachment 1)

- (d) In the case that all the Offerees sell all of the remaining ordinary shares in this Tender Offer, the fund required for the Tender Offer for GULF's Major Shareholder will be equal to THB

² Calculated by using an average buying rate (Transfer) of 34.1265 THB/USD as at 29 November 2024 (Source: Bank of Thailand)

1,569,494,153.19 (One Billion Five Hundred and Sixty-Nine Million Four Hundred and Ninety-Four Thousand One Hundred and Fifty-Three Point One Nine Baht). The funds are entirely sourced from credit facilities provided by BBL. BBL has issued a confirmation letter stating that the bank has committed to provide financial support to GULF's Major Shareholder for the purpose of Tender Offer in the amount of up to THB 1,600,000,000 (One Billion and Six Hundred Million Baht). (Attachment 1)

Bualuang, as the Tender Offer Preparer, has verified the source of funds of the Offerors and reviewed relevant financial support letters, irrevocable letter of undertakings and mechanisms. Bualuang viewed that the Offerors have sufficient funds for the Tender Offer. In this regard, some conditions are imposed on such credit facilities from the financial institutions of GULF, INTUCH and GULF's Major Shareholder, including loan collateral, whereby under the facility agreements of GULF and INTUCH, the collateral is the shares of the Business acquired from the Tender Offer, and debt covenant. However, such conditions will not affect the ability of GULF, INTUCH and GULF's Major Shareholder to draw down the loan.

6. Amendment to Part 2 Page 61 Clause 5.3: Plan to sell shares of the Business

Original

In the case that all Offerees sell the remaining shares of the Business in this Tender Offer, GULF, INTUCH and SSI will become the major shareholders of the Business. As at the date of the submission of this Tender Offer, during the 12-month period following the Offer Period, each of the Offerors does not have intention to sell or transfer the securities of the Business acquired from the Tender Offer in a significant amount, except in the following circumstances:

1. Each of the Offerors is required to comply with relevant laws and/or regulations that are enforceable at the time;
2. Each of the Offerors may sell or transfer shares of the Business to the Persons under Section 258 of such Offeror;
3. For the purpose of corporate restructuring which is approved by the shareholders' meeting of the Business;
4. Each of the Offerors may sell or transfer some and/or all of the shares of the Business as deemed appropriate to reduce financial burdens; or
5. The Amalgamation will result in the formation of NewCo. NewCo will become a shareholder in the Business by operation of law. NewCo's board of directors, which will be appointed by the joint shareholders' meeting of GULF and INTUCH, has power to consider any sale or transfer of some and/or all of the shares of the Business held by NewCo as it deems appropriate subject to the applicable laws and regulations.

In this regard, if there will be any sale or transfer of the shares of the Business in a significant amount, such proceedings must be in accordance with the policies of the Business, relevant laws and regulations enforceable at that time, including but not limited to the regulations of the SEC and the SET (in case

where applicable) as well as the approval of the Board of Directors and/or the shareholders of such Offeror (in case where applicable and as the case may be).

Revision

In the case that all Offerees sell the remaining shares of the Business in this Tender Offer, GULF, INTUCH and SSI will become the major shareholders of the Business. As at the date of the submission of this Tender Offer, during the 12-month period following the Offer Period, each of the Offerors does not have intention to sell or transfer the securities of the Business acquired from the Tender Offer in a significant amount, except in the following circumstances:

1. Each of the Offerors is required to comply with relevant laws and/or regulations that are enforceable at the time;
2. Each of the Offerors may sell or transfer shares of the Business to the Persons under Section 258 of such Offeror;
3. For the purpose of corporate restructuring which is approved by the shareholders' meeting of the Business;
4. Each of the Offerors may sell or transfer some and/or all of the shares of the Business as ~~deemed appropriate~~ necessary and/or in the case that there are to reduce financial burdens which may affect its business plan and/or its investment plan; or
5. The Amalgamation will result in the formation of NewCo and NewCo will become a shareholder in the Business by operation of law. NewCo is expected to proceed in accordance with the intentions of GULF and INTUCH as the Offerors. However, NewCo's board of directors, which will be appointed by the joint shareholders' meeting of GULF and INTUCH, has power to consider any sale or transfer of some and/or all of the shares of the Business held by NewCo as it deems appropriate subject to the applicable laws and regulations.

In this regard, if there will be any sale or transfer of the shares of the Business in a significant amount, such proceedings must be in accordance with the policies of the Business, relevant laws and regulations enforceable at that time, including but not limited to the regulations of the SEC and the SET (in case where applicable) as well as the approval of the Board of Directors and/or the shareholders of such Offeror (in case where applicable and as the case may be).

7. Amendment to Part 3 Page 1 Clause 1.1 : General InformationOriginal**1.1 General Information¹**

Name	Advanced Info Service Public Company Limited ("ADVANC" or the "Business")
Address	AIS Tower 1, 414 Phahonyothin Road, Samsen Nai, Phaya Thai, Bangkok 10400
Telephone Number	0-2029-5000
Facsimile Number	0-2029-5165
Company Registration Number	0107535000265
Website	www.ais.co.th
Secondary Market	SET
Industry	Technology
Sector	Information & Communication Technology
Nature of Business	Operating telecommunication business, including mobile network service, fixed broadband service, and digital services

¹ Information disclosed in Part 3 Clause 1.1 General Information and 1.2 General Business Information are derived from ADVANC's Form 56-1 One Report 2023, which was prepared and publicly disclosed by ADVANC. Therefore, the Offerors are not able to verify accuracy of such information. More information about ADVANC is available at ADVANC's website (www.ais.co.th) and SET website.

Revision**1.1 General Information¹**

Name	Advanced Info Service Public Company Limited ("ADVANC" or the "Business")
Address	AIS Tower 1, 414 Phahonyothin Road, Samsen Nai, Phaya Thai, Bangkok 10400
Telephone Number	0-2029-5000
Facsimile Number	0-2029-5165
Company Registration Number	0107535000265
Website	www https://investor.ais.co.th
Secondary Market	SET
Industry	Technology

Sector	Information & Communication Technology
Nature of Business	Operating telecommunication business, including mobile network service, fixed broadband service, and digital services

¹ Information disclosed in Part 3 Clause 1.1 General Information and 1.2 General Business Information are derived from ADVANC's Form 56-1 One Report 2023, which was prepared and publicly disclosed by ADVANC. Therefore, the Offerors are not able to verify accuracy of such information. More information about ADVANC is available at ADVANC's website (~~www.ais.co.th~~) (<https://investor.ais.co.th>) and SET website.

8. Amendment to Part 3 Page 8 Clause 1.3 : Financial Highlight and Performance of the Business

Original

Key financial information and operating results from ADVANC's audited consolidated financial statements for the financial years ended 31 December 2021, 2022 and 2023 and its reviewed consolidated financial statements for the nine-month period ended 30 September 2023 and 2024, are summarized as follows:

Unit: THB Million

Consolidated Financial Statements	For the financial year ended 31 December			For the nine-month period ended 30 September	
	2021	2022	2023	2023	2024
Total assets	356,221.7	337,043.7	454,439.2		429,868.6
Total liabilities	274,397.2	251,227.3	363,761.0		341,590.2
Authorized share capital	4,997.5	4,997.5	4,997.5		4,997.5
Issued and paid-up share capital	2,973.9	2,974.2	2,974.2		2,974.2
Total equity	81,824.5	85,816.4	90,678.2		88,278.5
Equity attributable to owners of the parent	81,698.8	85,688.7	90,577.1		88,177.3
Non-controlling interests	125.8	127.6	101.1		101.2
Total Revenues ⁽¹⁾	181,332.9	185,484.8	188,872.9	137,555.4	156,833.8
Total Expenses ⁽²⁾	121,453.2	126,171.6	125,386.7	91,712.9	99,796.9
Profit for the year / period	26,924.5	26,013.9	29,088.9	22,086.6	25,818.0
Profit attributable to owners of the parent	26,922.1	26,011.3	29,086.1	22,083.6	25,816.4
Basic earnings per share ⁽³⁾ (THB)	9.05	8.75	9.78	7.43	8.68
Dividend per share ^{(3), (4)} (THB)	7.69	7.69	8.61	4.00	4.87
Book Value per share ⁽³⁾ (THB)	27.51	28.85	30.49		29.68

Source : Audited consolidated financial statements for the financial years ended 31 December 2021, 2022 and 2023 and reviewed consolidated financial statements for the nine-month periods ended 30 September 2023 and 2024 of ADVANC and website of SET

Remarks :

- (1) Total revenue includes revenue from rendering of services and equipment rentals and revenue from sale of goods
- (2) Total expense includes cost of renderings of services and equipment rentals and cost of sale of goods
- (3) Calculated from weighted average issued and paid-up shares capital of each financial year/period
- (4) Dividend per share in each year/period based on dividend declaration from the performance within the respective year/period

Revision

Key financial information and operating results from ADVANC's audited consolidated financial statements for the financial years ended 31 December 2021, 2022 and 2023 and its reviewed consolidated financial statements for the nine-month period ended 30 September 2023 and 2024, are summarized as follows:

Unit: THB Million

Consolidated Financial Statements	For the financial year ended 31 December			For the nine-month period ended 30 September	
	2021	2022	2023	2023	2024
Total assets	356,221.7	337,043.7	454,439.2		429,868.6
Total liabilities	274,397.2	251,227.3	363,761.0		341,590.2
Authorized share capital	4,997.5	4,997.5	4,997.5		4,997.5
Issued and paid-up share capital	2,973.9	2,974.2	2,974.2		2,974.2
Total equity	81,824.5	85,816.4	90,678.2		88,278.5
Equity attributable to owners of the parent	81,698.8	85,688.7	90,577.1		88,177.3
Non-controlling interests	125.8	127.6	101.1		101.2
Total Revenues ⁽¹⁾	181,332.9	185,484.8	188,872.9	137,555.4	156,833.8
Total Expenses ⁽²⁾	121,453.2	126,171.6	125,386.7	91,712.9	99,796.9
Profit for the year / period	26,924.5	26,013.9	29,088.9	22,086.6	25,818.0
Profit attributable to owners of the parent	26,922.1	26,011.3	29,086.1	22,083.6	25,816.4
Basic earnings per share ⁽³⁾ (THB)	9.05	8.75	9.78	7.43	8.68
Dividend per share ^{(3), (4)} (THB)	7.69	7.69	8.61	4.00	4.87
Book Value per share ⁽³⁾ (THB)	27.51	28.85	30.49		29.68

Source : Audited consolidated financial statements for the financial years ended 31 December 2021, 2022 and 2023 and reviewed consolidated financial statements for the nine-month periods ended 30 September 2023 and 2024 of ADVANC which can be found on website of ADVANC (<https://investor.ais.co.th>) and website of SET (www.set.or.th)

Remarks :

- (1) Total revenue includes revenue from rendering of services and equipment rentals and revenue from sale of goods
- (2) Total expense includes cost of renderings of services and equipment rentals and cost of sale of goods
- (3) Calculated from weighted average issued and paid-up shares capital of each financial year/period
- (4) Dividend per share in each year/period based on dividend declaration from the performance within the respective year/period

9. Amendment to Part 3 Page 9 Clause 1.4: Major Shareholding Structure of the Business

Original

1.4.1 List of the shareholders prior to the Tender Offer

The top 10 shareholders according to the latest shareholder register of the Business as of 20 August 2024, which is the latest record date that the information was publicly disclosed.

Name of Shareholders ^{1/}	Number of Ordinary Shares (Shares)	% of the Total Paid-up Shares and the Total Voting Rights
1. Intouch Holdings Public Company Limited	1,202,712,000	40.44
2. Singtel Strategic Investments Pte. Ltd.	693,359,000	23.31
3. Thai NVDR Company Limited	197,926,299	6.65
4. Social Security Office	63,806,900	2.15

Name of Shareholders ^{1/}	Number of Ordinary Shares (Shares)	% of the Total Paid-up Shares and the Total Voting Rights
5. Citibank Nominees Singapore Pte Ltd-A/C GIC C	63,770,400	2.14
6. South East Asia UK (Type C) Nominees Limited	54,232,516	1.82
7. State Street Europe Limited	47,095,973	1.58
8. State Street Bank and Trust Company	34,443,323	1.16
9. The Bank of New York Mellon	21,401,912	0.72
10. Vayupak Fund 1	17,800,000	0.60
11. Others	577,661,413	19.42
Total	2,974,209,736	100.00

Source: Website of SET

1.4.2 Expected shareholding structure after the Tender Offer

This Tender Offer is a part of the Restructuring which is expected to be completed around the second quarter of 2025 and will result in NewCo becoming a direct shareholder of the Business in place of GULF and INTUCH (in the event the Amalgamation is successful) by operation of law.

In the case that all the Offerees sell all of the remaining shares of the Business in the Tender Offer, upon completion of this Tender Offer on 31 January 2025, GULF, INTUCH, SSI, and GULF's Major Shareholder will hold 13.00%, 53.44%, 33.31% and 0.25% of the total issued and paid-up shares of ADVANC, respectively. Subsequently, after the completion of the Amalgamation which is expected to be around the second quarter of 2025, NewCo, SSI and GULF's Major Shareholder will hold 66.44%, 33.31% and 0.25% of the total issued and paid-up shares of ADVANC, respectively.

Revision

1.4.1 List of the shareholders prior to the Tender Offer

The top 10 shareholders according to the latest shareholder register of the Business as of 20 August 2024, which is the latest record date that the information was publicly disclosed.

Name of Shareholders ^{4/}	Number of Ordinary Shares (Shares)	% of the Total Paid-up Shares and the Total Voting Rights	% of the Total Voting Rights
1. Intouch Holdings Public Company Limited	1,202,712,000	40.44	<u>40.44</u>
2. Singtel Strategic Investments Pte. Ltd.	693,359,000	23.31	<u>23.31</u>
3. Thai NVDR Company Limited	197,926,299	6.65	<u>6.65⁽¹⁾</u>
4. Social Security Office	63,806,900	2.15	<u>2.15</u>
5. Citibank Nominees Singapore Pte Ltd-A/C GIC C	63,770,400	2.14	<u>2.14</u>

Name of Shareholders [†]	Number of Ordinary Shares (Shares)	% of the Total Paid-up Shares and the Total Voting Rights	% of the Total Voting Rights
6. South East Asia UK (Type C) Nominees Limited	54,232,516	1.82	<u>1.82</u>
7. State Street Europe Limited	47,095,973	1.58	<u>1.58</u>
8. State Street Bank and Trust Company	34,443,323	1.16	<u>1.16</u>
9. The Bank of New York Mellon	21,401,912	0.72	<u>0.72</u>
10. Vayupak Fund 1	17,800,000	0.60	<u>0.60</u>
11. Others	577,661,413	19.42	<u>19.42</u>
Total	2,974,209,736	100.00	<u>100.00</u>

Source: Website of SET

Remark: (1) Thai NVDR Company Limited shall not vote unless the meeting has been called specifically to consider the delisting of the shares from the SET (Source : Website of SET, Thai NVDR Company Limited Section).

1.4.2 Expected shareholding structure after the Tender Offer

This Tender Offer is a part of the Restructuring which is expected to be completed around the second quarter of 2025 and will result in NewCo becoming a direct shareholder of the Business in place of GULF and INTUCH (in the event the Amalgamation is successful) by operation of law.

In the case that all the Offerees sell all of the remaining shares of the Business in the Tender Offer, upon completion of this Tender Offer, the expected shareholding structure will be as follows: on 31 January 2025, GULF, INTUCH, SSI, and GULF's Major Shareholder will hold 13.00%, 53.44%, 33.31% and 0.25% of the total issued and paid-up shares of ADVANC, respectively.

<u>Name of Shareholders</u>	<u>Number of Ordinary Shares (shares)</u>	<u>% of the Total Paid-up Shares</u>	<u>% of the Total Voting Rights</u>
1. <u>Intouch Holdings Public Company Limited</u>	<u>1,589,359,265</u>	<u>53.44</u>	<u>53.44</u>
2. <u>Singtel Strategic Investments Pte. Ltd.</u>	<u>990,779,973</u>	<u>33.31</u>	<u>33.31</u>
3. <u>Gulf Energy Development Public Company Limited</u>	<u>386,647,265</u>	<u>13.00</u>	<u>13.00</u>
4. <u>GULF's Major Shareholder</u>	<u>7,423,233</u>	<u>0.25</u>	<u>0.25</u>
<u>Total</u>	<u>2,974,209,736</u>	<u>100.00</u>	<u>100.00</u>

Subsequently, And after the completion of the Amalgamation, the expected shareholding structure will be as follows: which is expected to be around the second quarter of 2025, NewCo, SSI and GULF's Major Shareholder will hold 66.44%, 33.31% and 0.25% of the total issued and paid-up shares of ADVANC, respectively.

<u>Name of Shareholders</u>	<u>Number of Ordinary Shares (shares)</u>	<u>% of the Total Paid- up Shares</u>	<u>% of the Total Voting Rights</u>
1. <u>NewCo</u>	<u>1,976,006,530</u>	<u>66.44</u>	<u>66.44</u>
2. <u>Singtel Strategic Investments Pte. Ltd.</u>	<u>990,779,973</u>	<u>33.31</u>	<u>33.31</u>
3. <u>GULF's Major Shareholder</u>	<u>7,423,233</u>	<u>0.25</u>	<u>0.25</u>
<u>Total</u>	<u>2,974,209,736</u>	<u>100.00</u>	<u>100.00</u>

10. Amendment to Part 3 Page 10 Clause 1.5 : List of the Board of Directors as of the Tender Offer submission date and the potential list of the Board of Directors after the Tender Offer

Original

1) List of Board of Directors of the Business as of 6 December 2024

<u>Name of Directors</u>	<u>Position</u>
1. Mr. Kan Trakulhoon	Chairman of the Board of Directors, Independent Director
2. Mr. Sarath Ratanavadi	Vice Chairman of the Board of Directors
3. Mr. Somchai Lertsutiwong	Chief Executive Officer, Director
4. Ms. Yupapin Wangviwat	Director
5. Mr. Smith Banomyong	Director
6. Mr. Arthur Lang Tao Yih	Director
7. Ms. Jeann Low Ngiap Jong	Director
8. Mr. Mark Chong Chin Kok	Director
9. Mr. Krairit Euchukanonchai	Independent Director, Chairman of the Audit Committee
10. Mr. Gerardo C. Jr. Ablaza	Independent Director, Audit Committee
11. Mr. Predee Daochai	Independent Director, Audit Committee
12. Mr. Surin Kittayaphongphun	Independent Director

Source: Website of SET

2) Expected list of the Board of Directors of the Business after the Offer Period

Each of the Offerors will independently consider and make decisions on nominating persons for appointment as directors and/or independent directors as appropriate for the best interest of the Business after the Offer Period. Each of the Offerors may consider their respective arrangement as follows:

GULF

As of the Tender Offer submission date, GULF has not directly appointed representatives to serve as directors of the Business as GULF is not a direct shareholder of the Business, but GULF has

representatives on the Board of Directors of the Business through INTUCH's nominations. After completion of the Tender Offer, if GULF becomes a direct shareholder of the Business, GULF may nominate persons to represent GULF to serve as directors or propose changes to the names or number of directors of the Business as appropriate for the best interest of the Business in the future, depending on GULF's shareholding percentages in the Business after the Tender Offer (proportion of shares to be purchased by GULF is capped at 13.00%) and as deemed appropriate and suitable by GULF in accordance with the relevant laws and regulations enforceable at that time.

GULF's Major Shareholder

As of the Tender Offer submission date, GULF's Major Shareholder has not directly appointed representatives to serve as directors of the Business as GULF's Major Shareholder is not a direct shareholder of the Business. After completion of the Tender Offer, if GULF's Major Shareholder becomes a direct shareholder of the Business, GULF's Major Shareholder may nominate persons to serve as directors or propose changes to the names or number of directors of the Business as appropriate for the best interest of the Business in the future, depending on its shareholding percentages in the Business after the Tender Offer (proportion of shares to be purchased by the GULF's Major Shareholder is capped at 0.25%) and as deemed appropriate and suitable by GULF's Major Shareholder in accordance with the relevant laws and regulations enforceable at that time.

INTUCH

As of the Tender Offer submission date, INTUCH has representatives serving as directors of the Business. After completion of the Tender Offer, if INTUCH acquires additional shares of the Business from this Tender Offer, resulting in an increase of INTUCH's shareholding in the Business, INTUCH may nominate additional persons to serve as directors or propose changes to the names or number of directors of the Business as appropriate for the best interest of the Business in the future, depending on its shareholding percentage in the Business after the Tender Offer (proportion of shares to be purchased by INTUCH is capped at 13.00%) and as deemed appropriate and suitable by INTUCH in accordance with the relevant laws and regulations enforceable at that time.

SSI

As of the Tender Offer submission date, SSI has representatives serving as directors of the Business. After completion of the Tender Offer, if SSI acquires additional shares of the Business from this Tender Offer, resulting in an increase of SSI's shareholding in the Business, SSI may nominate additional persons to serve as directors or propose changes to the names or number of directors of the Business as appropriate for the best interests of the Business in the future, depending on its shareholding percentage in the Business after the Tender Offer (proportion of shares to be purchased by SSI is capped at 10.00%) and as deemed appropriate and suitable by SSI in accordance with the relevant laws and regulations enforceable at that time.

In addition, as explained in Part 3 Clause 1.4.2 Expected shareholding structure after the Tender Offer, in the case that all the Offerees offer to sell all their remaining shares of the Business in the Tender Offer, upon the completion of the Amalgamation which is expected to be around the second quarter

of 2025, NewCo, SSI, and GULF's Major Shareholder will hold 66.44%, 33.31% and 0.25% of the total issued and paid-up shares of ADVANC, respectively. As a result, the Board of Directors of NewCo who will be appointed by the joint shareholders' meeting of GULF and INTUCH has power to consider nominating additional persons to serve as directors or propose changes to the names or number of directors of the Business as appropriate for the best interest of the Business in the future as deemed appropriate and suitable by NewCo's Board of Directors and in accordance with the relevant laws and regulations enforceable at that time.

Revision

1) List of Board of Directors of the Business as of 6 December 2024

Name of Directors	Position
1. Mr. Kan Trakulhoon	Chairman of the Board of Directors, Independent Director
2. Mr. Sarath Ratanavadi	Vice Chairman of the Board of Directors
3. Mr. Somchai Lertsutiwong	Chief Executive Officer, Director
4. Ms. Yupapin Wangviwat	Director
5. Mr. Smith Banomyong	Director
6. Mr. Arthur Lang Tao Yih	Director
7. Ms. Jeann Low Ngiap Jong	Director
8. Mr. Mark Chong Chin Kok	Director
9. Mr. Krairit Euchukanonchai	Independent Director, Chairman of the Audit Committee
10. Mr. Gerardo C. Jr. Ablaza	Independent Director, Audit Committee
11. Mr. Predee Daochai	Independent Director, Audit Committee
12. Mr. Surin Kittayaphongphun	Independent Director

Source: Website of SET

2) Expected list of the Board of Directors of the Business after the Offer Period

Each of the Offerors will independently consider and make decisions on nominating persons for appointment as directors and/or independent directors as appropriate for the best interest of the Business after the Offer Period. Each of the Offerors may consider their respective arrangement as follows:

GULF

As of the Tender Offer submission date, GULF has not directly appointed representatives to serve as directors of the Business as GULF is not a direct shareholder of the Business, but GULF has representatives on the Board of Directors of the Business through INTUCH's nominations (*Please see details of directors and/or management of GULF who hold position in the Business in Part 2 Clause 4.4.3 (1) Common Directors and/or Common Management*). After completion of the Tender Offer, if GULF becomes a direct shareholder of the Business, GULF may nominate persons to represent GULF to serve as directors or propose changes to the names or number of directors of the Business as

appropriate for the best interest of the Business in the future, depending on GULF's shareholding percentages in the Business after the Tender Offer (proportion of shares to be purchased by GULF is capped at 13.00%) and as deemed appropriate and suitable by GULF in accordance with the relevant laws and regulations enforceable at that time.

GULF's Major Shareholder

As of the Tender Offer submission date, GULF's Major Shareholder has not directly appointed representatives to serve as directors of the Business as GULF's Major Shareholder is not a direct shareholder of the Business (*Please see details of the position held by GULF's Major Shareholder in the Business in Part 2 Clause 4.4.3 (2) Common Directors and/or Common Management*). After completion of the Tender Offer, if GULF's Major Shareholder becomes a direct shareholder of the Business, GULF's Major Shareholder may nominate persons to serve as directors or propose changes to the names or number of directors of the Business as appropriate for the best interest of the Business in the future, depending on its shareholding percentages in the Business after the Tender Offer (proportion of shares to be purchased by the GULF's Major Shareholder is capped at 0.25%) and as deemed appropriate and suitable by GULF's Major Shareholder in accordance with the relevant laws and regulations enforceable at that time.

INTUCH

As of the Tender Offer submission date, INTUCH has representatives serving as directors of the Business (*Please see details of directors of INTUCH who hold position in the Business in Part 2 Clause 4.4.3 (3) Common Directors and/or Common Management*). After completion of the Tender Offer, if INTUCH acquires additional shares of the Business from this Tender Offer, resulting in an increase of INTUCH's shareholding in the Business, INTUCH may nominate additional persons to serve as directors or propose changes to the names or number of directors of the Business as appropriate for the best interest of the Business in the future, depending on its shareholding percentage in the Business after the Tender Offer (proportion of shares to be purchased by INTUCH is capped at 13.00%) and as deemed appropriate and suitable by INTUCH in accordance with the relevant laws and regulations enforceable at that time.

SSI

As of the Tender Offer submission date, SSI has representatives serving as directors of the Business (*Please see details of the director, employees and advisor of SSI and/or Singtel who hold position in the Business in Part 2 Clause 4.4.3 (4) Common Directors and/or Common Management*). After completion of the Tender Offer, if SSI acquires additional shares of the Business from this Tender Offer, resulting in an increase of SSI's shareholding in the Business, SSI may nominate additional persons to serve as directors or propose changes to the names or number of directors of the Business as appropriate for the best interests of the Business in the future, depending on its shareholding percentage in the Business after the Tender Offer (proportion of shares to be purchased by SSI is capped at 10.00%) and as deemed appropriate and suitable by SSI in accordance with the relevant laws and regulations enforceable at that time.

In addition, as explained in Part 3 Clause 1.4.2 Expected shareholding structure after the Tender Offer, in the case that all the Offerees offer to sell all their remaining shares of the Business in the Tender Offer, upon the completion of the Amalgamation which is expected to be around the second quarter of 2025, NewCo, SSI, and GULF's Major Shareholder will hold 66.44%, 33.31% and 0.25% of the total issued and paid-up shares of ADVANC, respectively. As a result, the Board of Directors of NewCo who will be appointed by the joint shareholders' meeting of GULF and INTUCH has power to consider nominating additional persons to serve as directors or propose changes to the names or number of directors of the Business as appropriate for the best interest of the Business in the future as deemed appropriate and suitable by NewCo's Board of Directors and in accordance with the relevant laws and regulations enforceable at that time.

11. Amendment to Part 3 Page 12 Clause 2.1 : Status of the Business

Original

As of the Tender Offer submission date, each of the Offerors has independently considered and has the following plans with respect to the status of the Business during the period of 12 months after the end of the Offer Period:

- None of the Offerors have intention to delist the Business' securities from the SET, except in the case that each of the Offerors is required to comply with the relevant laws and regulations enforceable at that time.
- NewCo is expected to follow the intentions of GULF and INTUCH (who are 2 of the Offerors) as aforementioned, except in the case where the Board of Directors of NewCo who will be appointed by the joint shareholders' meeting of GULF and INTUCH decides otherwise or in the case that NewCo is required to comply with the relevant laws and regulations enforceable at that time.

Revision

As of the Tender Offer submission date, each of the Offerors has independently considered and has the following plans with respect to the status of the Business during the period of 12 months after the end of the Offer Period:

- None of the Offerors have intention to delist the Business' securities from the SET, except in the case that each of the Offerors is required to comply with the relevant laws and regulations enforceable at that time.
- NewCo is expected to follow the intentions of GULF and INTUCH (who are 2 of the Offerors) as aforementioned, ~~except in the case where the Board of Directors of NewCo who will be appointed by the joint shareholders' meeting of GULF and INTUCH decides otherwise or~~ except in the case that NewCo is required to comply with the relevant laws and regulations enforceable at that time.

12. Amendment to Part 4 Page 9 Clause 2 : Purchase ProceduresOriginal

The Offerors are obligated to acquire all of the remaining securities of the Business that are tendered by the Offerees in the Tender Offer in accordance with the Acceptance Procedures, except for the case that the Offerors cancel the Tender Offer pursuant to the conditions for cancellation of the Tender Offer as stated in Clause 9 of Part 1.

The tendered shares in the Tender Offer shall be allocated to and purchased by the Offerors according to the following proportions:

- (1) the first 148,710,486 shares, representing approximately 5% of total issued and paid-up shares of ADVANC, shall be purchased by SSI;
- (2) the next 148,710,486 shares, representing approximately 5% of total issued and paid-up shares of ADVANC, shall be purchased by INTUCH;
- (3) the next 148,710,486 shares, representing approximately 5% of total issued and paid-up shares of ADVANC, shall be purchased by GULF;
- (4) the next 624,584,045 shares, representing an amount over approximately 15% but not exceeding 36% of total issued and paid-up shares of ADVANC, shall be purchased in equal proportions by each of GULF, INTUCH and SSI; but if SSI is allocated up to the maximum number of shares that SSI will purchase (see below), each of INTUCH and GULF will purchase the remaining shares as set out in (4) in equal proportions; and
- (5) the next 7,423,233 shares, representing an amount over approximately 36% but not exceeding 36.25% of total issued and paid-up shares of ADVANC, shall be purchased by GULF's Major Shareholder.

In this regard, the maximum number of tendered shares to be purchased by SSI in the Tender Offer will be subject to the foreign shareholding limit which shall not exceed the remaining foreign shareholding limit of ADVANC at the time, and in any case, shall not exceed 10% of total issued and paid-up shares of ADVANC.

The table below summarizes the proportions of shares to be purchased by the Offerors.

Offerors	Total Number of Shares to be Purchased	% of total issued and paid-up shares of ADVANC
SSI	≤ 297,420,973	≤ 10.00%
INTUCH	≤ 386,647,265	≤ 13.00%
GULF	≤ 386,647,265	≤ 13.00%
GULF's Major Shareholder	≤ 7,423,233	≤ 0.25%
Total	≤ 1,078,138,736	≤ 36.25%

Remark: Based on the assumption that the remaining foreign shareholding limit of ADVANC at the time is at least 10% of total issued and paid-up shares of ADVANC

Revision

The Offerors are obligated to acquire all of the remaining securities of the Business that are tendered by the Offerees in the Tender Offer in accordance with the Acceptance Procedures, except for the case that the Offerors cancel the Tender Offer pursuant to the conditions for cancellation of the Tender Offer as stated in Clause 9 of Part 1.

The tendered shares in the Tender Offer shall be allocated to and purchased by the Offerors according to the following proportions:

- (1) the first 148,710,486 shares, representing approximately 5% of total issued and paid-up shares of ADVANC, shall be purchased by SSI;
- (2) the next 148,710,486 shares, representing approximately 5% of total issued and paid-up shares of ADVANC, shall be purchased by INTUCH;
- (3) the next 148,710,486 shares, representing approximately 5% of total issued and paid-up shares of ADVANC, shall be purchased by GULF;
- (4) the next 624,584,045 shares, representing an amount over approximately 15% but not exceeding 36% of total issued and paid-up shares of ADVANC, shall be purchased in equal proportions by each of GULF, INTUCH and SSI; but if SSI is allocated up to the maximum number of shares that SSI will purchase (see below), each of INTUCH and GULF will purchase the remaining shares as set out in (4) in equal proportions; and
- (5) the next 7,423,233 shares, representing an amount over approximately 36% but not exceeding 36.25% of total issued and paid-up shares of ADVANC, shall be purchased by GULF's Major Shareholder.

In this regard, the maximum number of tendered shares to be purchased by SSI in the Tender Offer will be subject to the foreign shareholding limit which shall not exceed the remaining foreign shareholding limit of ADVANC at the time, and in any case, shall not exceed 10% of total issued and paid-up shares of ADVANC. As of 13 January 2025, the remaining foreign shareholding limit of ADVANC is 10.16666 % of the total issued and paid-up shares of ADVANC and the lowest remaining foreign shareholding limit of ADVANC in the past one year (i.e., from 15 January 2024 to 13 January 2025) is 10.16585% of the total issued and paid-up shares of ADVANC (Source: www.setsmart.com).

The table below summarizes the proportions of shares to be purchased by the Offerors.

Offerors	Total Number of Shares to be Purchased	% of total issued and paid-up shares of ADVANC
SSI	≤ 297,420,973	≤ 10.00%
INTUCH	≤ 386,647,265	≤ 13.00%

Offerors	Total Number of Shares to be Purchased	% of total issued and paid-up shares of ADVANC
GULF	$\leq 386,647,265$	$\leq 13.00\%$
GULF's Major Shareholder	$\leq 7,423,233$	$\leq 0.25\%$
Total	$\leq 1,078,138,736$	$\leq 36.25\%$

Remark: Based on the assumption that the remaining foreign shareholding limit of ADVANC during that period is at least 10% of total issued and paid-up shares of ADVANC

13. Amendment to Part 4 Page 10 Clause 3.1 : Payment Date

Original

The Offeree who does not revoke its acceptance of the tender offer within the Offer Period will receive payment for its tendered securities within 5 business days from the last day of the Offer Period, which is on 7 February 2025. All Acceptance Forms submitted by the Offeree in respect of the tendered securities in the Tender Offer must be correct, complete and the transfer of the tendered securities must have been completed and effective.

If there is any announcement of additional holiday(s) by Bank of Thailand and the Stock Exchange of Thailand during the Offer Period, the Offerors will extend the Offer Period until the Offer Period totals not fewer than 25 business days according to the Notification TorChor. 12/2554. In such case, the Offerors will make payment to the Offerees who accept the Tender Offer within 5 business days from the last day of the extended Offer Period.

In the case that the Offeree delivers share certificate, the Acceptance Form will be completed only if all share certificates are verified and deposited by TSD. If any certificate is rejected by TSD, the Tender Offer Agent will notify the Offeree to collect the rejected share certificate(s).

Revision

The Offeree who does not revoke its acceptance of the tender offer within the Offer Period will receive payment for its tendered securities within 5 business days from the last day of the Offer Period, which is on 7 February 2025. All Acceptance Forms submitted by the Offeree in respect of the tendered securities in the Tender Offer must be correct, complete and the transfer of the tendered securities must have been completed and effective.

If there is any announcement of additional holiday(s) by Bank of Thailand and the Stock Exchange of Thailand during the Offer Period, the Offerors will extend the Offer Period until the Offer Period totals not fewer than 25 business days according to the Notification TorChor. 12/2554. In such case, the Offerors will make payment to the Offerees who accept the Tender Offer within 5 business days from the last day of the extended Offer Period which is the period granted by the SEC and/or the Takeover Panel pursuant to a waiver application made by the Offerors.

In the case that the Offeree delivers share certificate, the Acceptance Form will be completed only if all share certificates are verified and deposited by TSD. If any certificate is rejected by TSD, the Tender Offer Agent will notify the Offeree to collect the rejected share certificate(s).

14. Amendment to Part 4 Page 16 Clause 7.1 : Method of the Offer Price Determination

Original

The tender offer price for ADVANC ordinary shares is THB 211.43 per share⁽¹⁾ (which has been adjusted from the original tender offer price of THB 216.3 per share⁽²⁾ to reflect the interim dividend of ADVANC in the amount of THB 4.87 per share⁽³⁾).⁽⁴⁾

The basis used to determine the value of consideration of ADVANC shares is in accordance with generally accepted business valuation methodologies used for making investment decision, such as volumed-weighted-average-price approach, discounted cash flow (DCF) approach, market comparable approach, etc. The valuation methodologies which were deemed by GULF and INTUCH as the most appropriate for determining the values of the Business were volumed-weighted-average-price approach and discounted cash flow (DCF) approach:

Valuation Method	Rationale and Appropriateness
1) Volume weighted average price (VWAP)	As ADVANC's shares have trading liquidity, their market price is considered to reflect the value derived from the demand for the Business' shares. The valuation is based on ADVANC's historical price prior to the date of GULF and INTUCH's board of directors' meetings, hence, the share price was not yet impacted by the announcement of the Restructuring Transactions.
2) Discounted cash flow (DCF) approach	ADVANC engages in digital infrastructure and telecommunications business services. This valuation method appropriately reflects the values of the underlying businesses driven by expected cashflow generation in the future.

1 According to GULF and INTUCH's Notifications of Adjustment of Tender Offer Price in the Conditional Voluntary Tender Offer for All Securities of ADVANC, which is a part of the Restructuring Transactions dated 27 August 2024

2 The tender offer price specified in GULF and INTUCH's Notifications of Resolutions of the Board of Directors Meeting in relation to the Restructuring Transactions and the Convening of the Extraordinary General Meeting of Shareholders No. 1/2024 dated 16 July 2024

3 Pursuant to the resolution of the Board of Directors' Meeting of ADVANC on 6 August 2024 which approved the payment of dividend of THB 4.87 per share

4 This tender offer price adjustment mechanism was disclosed in GULF and INTUCH's Notifications of Resolutions of the Board of Directors Meeting in relation to the Restructuring Transactions and the Convening of the Extraordinary General Meeting of Shareholders No. 1/2024, dated 16 July 2024

Revision

The tender offer price for ADVANC ordinary shares is THB 211.43 per share⁽¹⁾ (which has been adjusted from the original tender offer price of THB 216.3 per share⁽²⁾ to reflect the interim dividend of ADVANC in the amount of THB 4.87 per share⁽³⁾).⁽⁴⁾

The basis used to determine the value of consideration of ADVANC shares is in accordance with generally accepted business valuation methodologies used for making investment decision, such as volumed-weighted-average-price approach, discounted cash flow (DCF) approach, market comparable approach, etc. The valuation methodologies which were deemed by GULF and INTUCH as the most appropriate for determining the values of the Business were volumed-weighted-average-price approach and discounted cash flow (DCF) approach:

Valuation Method	Rationale and Appropriateness
3) Volume weighted average price (VWAP)	As ADVANC's shares have trading liquidity, their market price is considered to reflect the value derived from the demand for the Business' shares. The valuation is based on ADVANC's historical price prior to the date of GULF and INTUCH's board of directors' meetings, hence, the share price was not yet impacted by the announcement of the Restructuring Transactions.
4) Discounted cash flow (DCF) approach	ADVANC engages in digital infrastructure and telecommunications business services. This valuation method appropriately reflects the values of the underlying businesses driven by expected cashflow generation in the future.

The tender offer price for ADVANC's ordinary shares has been used as a main component in calculating the share swap ratio of INTUCH in NewCo and will be the same tender offer price as if NewCo has the obligation to conduct the tender offer for all securities in ADVANC, as the principle for the tender offer pricing for ADVANC's ordinary shares has taken into account the share swap ratio, valuation methodologies, and it is the transaction price, which was approved by the Extraordinary General Meetings of Shareholders of GULF and INTUCH on 3 October 2024.

¹ According to GULF and INTUCH's Notifications of Adjustment of Tender Offer Price in the Conditional Voluntary Tender Offer for All Securities of ADVANC, which is a part of the Restructuring Transactions dated 27 August 2024

² The tender offer price specified in GULF and INTUCH's Notifications of Resolutions of the Board of Directors Meeting in relation to the Restructuring Transactions and the Convening of the Extraordinary General Meeting of Shareholders No. 1/2024 dated 16 July 2024

³ Pursuant to the resolution of the Board of Directors' Meeting of ADVANC on 6 August 2024 which approved the payment of dividend of THB 4.87 per share

⁴ This tender offer price adjustment mechanism was disclosed in GULF and INTUCH's Notifications of Resolutions of the Board of Directors Meeting in relation to the Restructuring Transactions and the Convening of the Extraordinary General Meeting of Shareholders No. 1/2024, dated 16 July 2024

Please be informed and please consider accordingly.

Yours Sincerely,

Gulf Energy Development Public Company Limited

- Mrs. Chotikul Sookpiromkasem -

(Mrs. Chotikul Sookpiromkasem)

Authorised Director

- Mrs. Porntipa Chinvetkitvanit -

(Mrs. Porntipa Chinvetkitvanit)

Authorised Director

The Offeror

Please be informed and please consider accordingly.

Yours Sincerely,

- Mr. Sarath Ratanavadi -

(Mr. Sarath Ratanavadi)

The Offeror

Please be informed and please consider accordingly.

Yours Sincerely,

Intouch Holdings Public Company Limited

- Mr. Kim Siritaweechai -

(Mr. Kim Siritaweechai)

Authorised Person

The Offeror

Please be informed and please consider accordingly.

Yours Sincerely,

Singtel Strategic Investments Pte. Ltd.

- Mr. Arthur Lang Tao Yih -

(Mr. Arthur Lang Tao Yih)

Authorised Director

- Ms. Tan Yong Choo -

(Ms. Tan Yong Choo)

Authorised Director

The Offeror

Please be informed and please consider accordingly.

Yours Sincerely,

Bualuang Securities Public Company Limited

- Mr.Vararatana Jutimitta -

(Mr. Vararatana Jutimitta)

Authorised Person

- Mr.Soravis Krairiksh -

(Mr. Soravis Krairiksh)

Authorised Person

Tender Offer Preparer