



SET_DV8-2021007

February 25,2021

Subject Performance report for the year 2020 ended December 31, 2020 and a performance increase of more than 20 percent.

Attn President

Stock Exchange of Thailand

DV8 Public Company Limited (“DV8” or the “Company”) would like to submit the reviewed financial statements of ended December 31, 2020. Such financial statements comprise of the consolidated financial statements and the separate financial statements as compared with the financial statements of the year 2019 ended December 31, 2019. The Company’s overall performance can be summarized as follows.

DV8 would like to highlight the company’s consolidated performance for the ended December 31, 2020 as follows:

Company's Performance (unit: THB million)	2020	2019	Change(+/-)	percentage %
Revenue from Media-advertising	126.98		126.98	100
Revenue from organizing concerts		38.84	(38.84)	(100)
Sale income	49.53	2.08	47.44	2,281
Total income	176.51	40.92	135.58	331
Cost of Media-advertising	(81.25)	-	(81.25)	(100)
Cost of organizing concerts		(41.40)	41.40	100
Selling cost	(50.91)	(1.35)	(49.56)	(3,671)
Total cost	(132.16)	(42.75)	(89.41)	(210)
Gross profit	44.35	(1.83)	46.18	2,523
Gain from sales of general invest	14.00	-	14.00	100
Other income	20.03	14.13	5.90	42
Profit before expenses	78.38	12.30	66.08	537

Company's Performance (unit : THB million)	2020	2019	Change(+/-)	Percentage %
Administrative expenses	(56.73)	(40.45)	(16.28)	(40.24)
Doubtful account		(90.99)	90.99	100
The cost of litigation debt		(29.04)	29.04	100
Loss from impairment of investments in		(2.86)	2.86	100
Losses from dissolution of a subsidiary	(0.50)		(0.50)	(100)
Loss from Impairment of Investment of Associated	(0.11)	(0.07)	(0.18)	(57)
Management benefit expenses	(17.60)	(14.54)	(3.06)	(21)
Financial cost	(1.66)	(0.14)	(1.52)	(1,085.71)
Share of loss in associates		(107.17)	107.17	100
Total expenses	(76.60)	(285.26)	208.66	73.14
Profit (Loss) before tax	1.78	(272.97)	(271.19)	100
Tax	(0.34)	-	(0.34)	(100)
Net Profit (loss) for the period	1.44	(272.97)	(271.53)	100.25
Gains on remeasurement of defined benefit plans	0.06		0.06	100
Profit (Loss) attributable to owners of the Company	1.50	(272.97)	(271.47)	100.52
Profit sharing (loss)			-	0
Part of the parent company	1.17	(272.97)	(271.81)	100.42
Non-controlling interests (NCI)	0.27		0.27	100
Total loss for the period	1.44	(272.97)	(271.54)	100

Based on the performance of DV8 from the consolidated financial statements of ended December 31, 2020, the Company had total revenue of THB 176.51 million, consisting of revenue from Media-advertising of THB 126.98 million and sales revenue of THB 49.53 million, so total revenue increased by THB 135.58 million when compared to the same period of 2019. This was mainly due to the new business in the form of In-store radio advertisement, events promotion and online content production. And has made a joint venture DCORP-DLI in the bidding of the "Smart Publicity Signage Value Project" with the Ministry of Interior.

When deducted with the total cost of THB 132.16 million which consisted of the cost of Media-advertising of THB 81.25 million and wood selling cost of THB 50.91 million, the Company then had profit before expenses of THB 44.35 million And combined with other income 34.03 million baht, the company had profit before expenses of 78.38 million baht. and when deducting the total cost of THB 76.60 million which were administrative expenses of THB 56.73 million, management benefit expenses of THB 17.60 million and financial cost of THB 1.66 Loss from impairment of investment and cancellation of a subsidiary of 0.60 million baht, resulting in a profit before income tax of 1.78 million baht.

The current situation of the epidemic of COVID-19 has continued to expand. Causing the economic slowdown And affects most businesses and industries Such situations affect the environment of business operations. As a result, the company is unable to organize events that can generate income for the company within this year. It may also have a policy to reduce the budget for marketing support of trading partners. Which is a risk that cannot be controlled

The company has adapted various strategies to increase sales to meet the target set as possible. By producing videos for Top Super Market, providing audio production for radio programs, as well as producing more YouTube and online content To help reduce the risks from business operations.

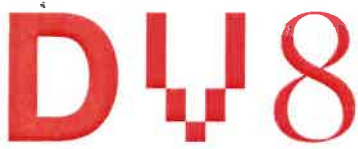
DV 8 would like to highlight the company's unconsolidated performance for the December 31, 2020 as follows:

Company's Performance	2020	2019	Change(+/-)	Percentage
(unit: THB million)				%
Revenue from Media-advertising	126.98		126.98	100
Revenue from organizing concerts		38.84	(38.84)	100
Sale income	0.04	2.09	(2.05)	1.9
Total income	127.02	40.93	86.09	310
Cost of Media-advertising	(81.65)		(81.65)	100
Cost of organizing concerts		(41.40)	(41.40)	100
Selling cost	(0.07)	(1.47)	(1.40)	(5)
Total cost	(81.72)	(42.87)	(38.85)	(191)
Gross profit	45.30	(1.94)	47.24	2335
Gain from sales of general invest.	14.00		14.00	100

Profit from dissolution of subsidiary	7.43		7.43	100
Other income	17.93	25.76	(7.83)	70
Profit before expenses	84.66	23.82	60.84	355
Administrative expenses	(55.30)	(36.23)	(19.07)	(153)
Doubtful account		(99.07)	(99.07)	100
Loss from Impairment of Investment		(29.04)	(29.04)	100
Loss from Impairment of Investment in Subsidiary		(2.86)	(2.86)	100
Loss from Impairment of Investment in Associated		(107.17)	(107.17)	100
Management benefit expenses	(17.60)	(14.54)	(3.06)	(21)
Financial cost	(1.37)	(0.14)	(1.23)	(878)
Total expenses				
Profit (Loss) before tax	(74.27)	(311.46)	(237.19)	76.15
Tax	10.39	(287.64)	(298.03)	103
Gains on remeasurement of defined benefit plans				0
Net loss for the period	10.39	(287.64)	(298.03)	103

Regarding to the separate company's performance of the Company for December 31, 2020, the Company had total revenues of THB 127.02 million, consisting of revenue from Media-advertising of THB 126.98 million and sales revenue of THB 0.04 million, an increase of THB 86.09 million when compared to the same period of the year 2019. This was mainly due to the addition of In-store radio advertisement revenues, events promotion and online content production.

When deducted with the total cost of THB 81.72 million which consisted of cost of Media- advertising of THB 81.65 million and selling cost of THB 0.07 million, the Company therefore had profit of THB 45.30 million and combined with other income of total THB 39.36 million, the Company had profit before expenses of THB 84.66 million and when deducting total expenses of total THB 74.27 million which were administrative expenses of THB 55.30 million, management benefit expenses of THB 17.60 million and financial cost of THB 1.37 million, the Company then has profit before income tax of THB 10.39 million. When compared with the separate financial statements in the same period of 2019, it was found that the company had a loss of 287.64 million baht, mainly due to the



increased revenues of new businesses that have been imported to operate. And a shift in strategy to reverse the situation of the covid-19. As well as reducing costs and expenses

Progress on court's consideration and legal enforcement of the main debtors

1.1 Media Agency Thai Co., Ltd. is a debtor in the Air Time Management Right Sale Contract. The debtor failed to follow the contract and the company filed a lawsuit to Thonburi Civil Court with the sued capital of 323,296,077.43 Baht. As of now, the court made judgment on 16th July 2018 that the defendant is to pay 314,995,077.20 Baht together with 12% interest per year of the amount 243,362,657.56 Baht counting from 30th June 2018, and to pay 7.5% interest per year of the amount 68,756,301.30 Baht counting from the day of filing the lawsuit (21st September 2017) onwards until the payment is completely made to the plaintiff. Also, the defendant is to pay costs instead of the plaintiff including lawyer's fee 10,000 Baht Later on May 21, 2020, the defendant's property was inspected. There were no assets found to be seized, attached or executed. The company has issued a warrant for the establishment of an enforcement officer. At present, the company has filed a petition with the Legal Execution Department to seize the debtor's assets. By setting the date of seizure or attachment on February 17, 2021 However The case defense officer seized the defendant (company) by finding that the defendant had no assets. To be used to pay debts to the plaintiff. The official therefore concluded that the defendant could not seize assets and will proceed the submit report to the paintiff in the next time.

1.2 Muse Group Bangkok Co., Ltd. is a debtor in the Hiring Contract for Golf European Thailand Classic project. Afterwards, the debtor failed to make payment following the contract. The company filed a lawsuit on 15th July 2016 to the Civil Court of Southern Bangkok with total sued capital of 113,574,762.20 Baht. Later, on 27th November 2017, the court made judgment for the debtor to pay to the company in the amount of 18,253,248.40 together with 7.5% interest per year counting from 15th June 2015 until the payment is complete. However, on 26th January 2018, the company appealed against the subordinate court. Then, on 25th March 2019, the Civil Court of Southern Bangkok read the judgment of the Appeal Court that the debtor is to pay 57,201,682.21 Baht together with 7.5% interest per year counting from

14th July 2016 onwards until the payment is completely made to the plaintiff. The fees in the appeal court are to be waived. The case is currently in the proceeding of the Supreme Court.

1.1 MIC Broadcast Co., Ltd. This debtor has been sued for 3 times based on different sources of obligation as described below.

1.1.1 Case 1: Filing a lawsuit based on a Program Co-production Contract towards the Civil Court. The capital which is the subject of this case is 1,024,774.96 Baht. On December 28th, 2017, the debtor was absent to appear in the Court and the plea was not filed. Therefore, the Court has ordered that the Defendant is absent from filing the testimony and proceeding and the Plaintiff is entitled to unilateral witness investigation. Subsequently, the Court issued the judgment indicating the Company wins the case and the full debt settlement must be made accordingly.

1.1.2 Case 2: Filing a lawsuit based on a Program Publicizing Right Permission (Movies Right) Contract. In this case, both parties could compromise so the court made judgment based on a compromising contract. The 1st defendant admitted owing 20,528,521.12 Baht to the plaintiff. The 2nd defendant admitted owing 10,329,384.24 Baht and agreed to pay to the plaintiff in the amount of 8,827,500 Baht by paying at least 300,000 Baht per month for 29 months (until November 2020), and the rest of 11,755,021.12 Baht is to be paid by the 1st defendant by December 2020. In this case, the debtors are following the compromising sentence. On April 28, 2020, the Company, as a plaintiff, submitted a statement not to proceed with the case with regards to the 2nd defendant.

1.1.3 Case 3: Filing a lawsuit based on a Program Publicizing Right Permission (Edge Sport Publicizing Right) Contract. In this case, both parties could compromise so the court made judgment based on a compromising contract. The defendant admitted owing to the plaintiff as sued and agreed to pay 44,223,200 Baht by dividing into 2 periods for 22,111,600 Baht per time. The first period will be at the end of December 2018 and the second period starts will be at the end of June 2019. If the debtor fails to pay, it shall be deemed as the failure of payment as a whole and the debtor agrees for the plaintiff to enforce payment in the full amount together with interest. As of now, the debtor failed to pay as sentenced so the court has already issued legal enforcement letter to seize

assets according to the process. At present, it is under investigation process to find the defendant's assets.

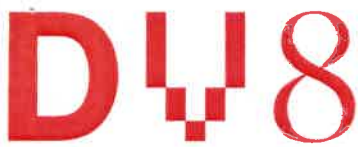
1.2 IT Professional Co., Ltd. A debtor in a sale contracts of electric and air conditioning system installation services, totaling 2 contracts. The company filed a lawsuit against this debtor on 1st November 2018 towards the Civil Court as in the 2 following cases:

1.2.1 Case 1: Total sued capital: 27,089,318.75 Baht (including interest). This case is currently in the progress of witness investigation.

Case 2: Total sued capital: 63,408,087.02 Baht (including interest). On December 27th, 2019, the Civil Court issued the judgment indicating the Company wins the case and the Defendant is obligated to pay the Company the sum of 59,914,962.62 Baht with the interest rate of 7% per annum from January 1st, 2018, onwards until the debt is fully settled to the Plaintiff but the interest to the date of prosecution must not exceed 3,493,124.00 Baht as the Plaintiff's request and the cost must be paid by the Defendant in lieu of the Plaintiff where the attorney's fee and the legal cost are fixed at 150,000 Baht and 10,000 Baht Subsequently, on May 1, 2020, the defendant submitted an appeal and an application for stay of execution to the court.

1.3 Siam Hin Pradub Co., Ltd. A debtor under the sentence of the Civil Court of Southern Bangkok. The court sentenced the debtor to pay to the company for 73,544,313.75 Baht together with an amount of interest. However, the debtor has not yet managed to pay. Afterwards, the company proceeded to investigate for the debtor's assets to make legal enforcement but the debtor does not have enough assets to cover the debt. Later, the company filed a lawsuit against the debtor in a bankruptcy case towards the Central Bankruptcy Court on 11th December 2015. Then, on 7th March 2016, the Central Bankruptcy Court sentenced the debtor to go bankrupt. Subsequently, on July 25th, 2016, the Company filed the request to receive the debt repayment to the receiver as the 1st creditor. The debtor stated the refusal of the composition prior to bankruptcy and the meeting of the creditor unanimously resolved that the receiver is required to report to the Court in order to sentence the debtor as the bankrupt. Afterward, the receiver has conducted the attachment against the deposit accounts of the debtor and the machinery was partially seized and auctioned and it is currently in the progress of following-up and additionally investigating against his properties.

The factory is currently being appraised for sale. The case is being finalised by the Executing Officer and Receiver.



94 Entertainment Co.,Ltd. A debtor under a Program Co-production Contract who owed co-production costs. Later, on 8th December 2016, the company filed a lawsuit towards the Civil Court for the total amount of sued capital of 44,418,907.18 Baht. On 15th May 2017, the court made judgment based on a compromising contract (the defendant agreed to pay to the plaintiff in the amount of 39,304,000 Baht within 3 years by paying at least 500,000 Baht per month in the 1st year, and at least 700,000 Baht per month in the 2nd year, and at least 1,000,000 Baht per month in the 3rd year, starting from the first payment within 10th August 2017). After the court made judgment as per the compromising contract, the debtor failed to pay accordingly. The court has already issued legal enforcement letter to seize assets according to the process and conducts the investigation against properties but there was nothing found. The Company is currently in the progress of prosecution of a bankruptcy case against the debtor. At present, the company has filed a petition with the Legal Execution Department to seize the debtor's assets. By setting the date of seizure or attachment on February 17, 2021

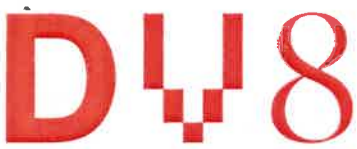
Progress Report of Business Plan for overall operation for the Year Ended December 31st, 2020

The management has strongly set its goal to grow sustainably. We would like to present the progress of the following projects;

1. Investment in online live streaming business

The Company, through Demeter Innovation Company Limited ("D Innovation") (formerly Demeter Media Company Limited) which is the Company's subsidiary, invested 30 percent in Blue Finix Digital Company Limited ("Blue Finix") which operates business regarding application development on online live streaming platform. The application is now available in both on PC, and iOS systems and Android systems on mobile phones

Nevertheless, Blue Finix was not able to increase the number of customers to achieve the revenue targeted resulting that the business is not in accordance with the plan. The Company considered that such effect may result from the lack of strategic planning and marketing operational plan. Especially, there was a lack of budget allocation and prioritizing, which adversely affect the determination of budget allocation for each marketing tools. Moreover, the current economic circumstances have not positively encouraged the operation as anticipated. At present, Blue Finix has been facing financial liquidity problem. In the Annual General Meeting of the shareholders 1/2018 on April 25, 2018, the executives of Blue Finix has reported in the meeting regarding the loss performance. Therefore, the shareholders have directed the executives of Blue Finix to prepare business recovery plan. Then, the executives of Blue Finix has proposed such plan in the Board of Directors' meeting 3/2018 on May 4, 2018. However, the business recovery plan is still lack of feasibility and details. Nevertheless, to minimize the risk incurred to the Company and the fixed cost paid monthly, the Company and the shareholders of Blue Finix came to the conclusion to dissolve Blue Finix which the shareholders of Blue Finix has had shareholder meeting resolution No. 2 dated September 27, 2018 to approve the dissolution of Blue Fenix. Currently, and the complete registration of liquidation on August 18, 2020



Investment in the power operator business in Philippines

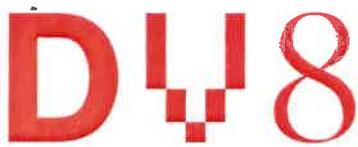
The meeting of the Board of the Directors of the Company held on January 26, 2017 has resolved to approve the purchase of the ordinary shares of Negros PH Solar Inc. ("NPSI"), in the Philippines, which is the solar power operator, from the existing shareholders of NPSI in the amount of 10,000 ordinary shares, representing 40 percent of the total issued shares of NPSI, which is the maximum shareholding percentage allowed under the laws of the Philippines. The shares acquisition transaction was subject to the approval from the meeting of the shareholders and upon certain conditions precedent under the share purchase agreement have been fulfilled. Currently, the status of the project is pending for the construction license approval process of the project, which delays due to change in policy on procedure and the license approval process of the licensing agency, which is the Department of Energy, Ministry of Energy, the Philippines. It is still in the process of reviewing additional documentation from the Ministry of Energy and we have not been able to conclude any progress.

Posting to the Company's Board meeting which came to an agreement that NPSI is not able to complete the set criteria in the agreement, due to not being able to acquire the construction license which is a critical part that will take effect in many aspects of the project which resulted in an unsatisfied view by the Company to further invest in this project. The Company will proceed with recollection of the project deposit from NPSI board members in the amount of USD 600,000 or THB 21,234,000 approximately which this amount, the shareholders of NPSI have forwarded to their (Escrow Agent). The Company received the deposit for the sale shares in the amount of THB 21.23 million from the escrow agent on November 28, 2017.

For the two investment items in the total amount of approximately THB 34,102,184.62, the Company paid for such payment on the condition that the Company can demand for a return of the capital investment from NPSI's shareholders if NPSI may not operate the project and if the shareholders of NPSI refuse to return the capital investment, the Company is entitled to file a suit against NPSI's shareholders under the conditions stipulated under the agreement. The cancellation of the investment in NPSI resulted in the Company's entitlement in the full refund of the capital investment. Currently, the Company is under the negotiation for the counterparty to return the capital investment. In this connection, the counterparty agreed to enter into the agreement to return the capital investment which has the payment period for the total amount within August 15, 2018 which is overdue. The Company, therefore, send a notice dated August 23, 2018 demanding for all debt repayment.

The Board of Directors issued the meeting resolution No.12/2018 dated November 9, 2018 to appoint OCAMPO & SURALVO LAW which is a legal advisor in the Philippines to claim against NPSI for the refund of capital investment. Currently, the property investigation process has been completed and it is now on the process of preparing documents and information to enter into the court procedures.

2. Investment in the business of broadcasting the Football Leagues in Philippines



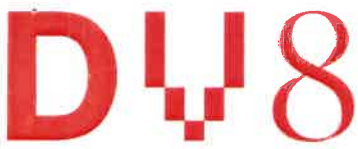
The Meeting of the Board of Directors No. 18/2017 of DCORP was held on November 7, 2017. The Company would like to inform that the meeting resolved to approve the entry into the joint investment with Triple CH Holdings Company Limited ("Triple CH"), the Company registered under the laws of Samoa which its office locates in the Hong Kong Special Administrative Region of the People's Republic of China and being the licensee who is authorized to broadcast live Premier League, UEFA Champions League and La Liga in Philippines. For the joint investment between Triple CH and the Company, the Company invests in 35 percent joint cooperation and contribute investment amount of THB 30,000,000 for the purpose of operation of business of broadcasting the Football Leagues in Philippines. In this regard, the Company has entered into the Business Collaboration and Investment Agreement on November 9, 2017 under which the parties agree on the terms and conditions for the joint investment and sharing of profits (on pro rata basis) from the business of broadcasting the Football Leagues. The entry into such investment by the Company is considered the ordinary course of business of the Company.

The Company will receive 35 percent of profit generated from the live broadcasting of the Football Leagues after deducting costs and expenses incurred in connection with obtaining the rights to broadcasting the Football Leagues. Further, Triple CH agrees to guarantee its performance under the Business Collaboration and Investment Agreement for the period of 18 months from December 1, 2017 that the profit to be obtained by the Company must not be less than the investment amount paid by the Company.

Triple CH has been granted the right to broadcast Premier League, UEFA Champions League and La Liga in Philippines for the next season 2018/2019. Therefore, on March 8, 2018, the Company has paid the last installment of the capital investment in the amount of THB 10,000,000 to Triple CH according to the conditions in the agreement. Currently, it is on process of seeking for sponsor and the result thereon.

At present, the contract period has ended, but Triple CH has not yet repaid the investment amount in accordance with the terms of the Triple CH guarantee. Subsequently, on June 11th, 2019 and July 5th, 2019, the Company has already delivered a letter demanding repayment. As a result, Triple CH has requested for the indulgence of the payment for a period of 12 months and the Company has made the written notice and sent to the Triple CH through email to call for such repayment within June 30th, 2020.

On December 4, 2020, the Company filed a lawsuit with the Southern Bangkok Civil Court by suing the two defendants for payment of 29.24 million baht with default interest at the rate of 7.5 percent per year from June 30, 2020 until the date of the filing, etc. And total interest of 30.18 million baht and interest at the rate of 7.5% per annum of the principal amount of 29.24 million baht. From the day following the filing date until both defendants pay for the solution to complete. Currently in the process of submitting a summons and a copy of the indictment to



correct both defendants By the court to make a two-site determination and set the guidelines for prosecution or testimony on May 24, 2021

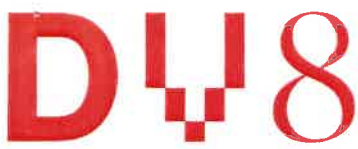
Investment in the Entertainment Attraction Business

The Meeting of the Board of Directors No. 13/2560 of DCORP was held on December 12, 2017. The Company would like to inform that the meeting resolved to approve the change of details of investment in the Project of The Marvel Experience: Theme Entertainment Attraction – TMX (“Project”) of Hero Experience Company Limited (“Hero Experience”), by means of subscription of newly issued shares of Hero Experience and acquisition of shares from the existing shareholder (the “Share Acquisition Transaction”). The Company will acquire shares equivalent to 37.5 percent, and has expended THB 324,999,779.28 in negotiation process in acquiring such shares. In carrying on TMX Business, core revenues will be generated in 4 categories: 1) Revenue from ticket sales, 2) Revenue from toys and souvenir, 3) Revenue from food and beverages, and 4) Revenue from sponsorship and other barter systems.

However, on January 21, 2019 Hero Experience held the Extraordinary General Meeting No. 1/2019 at which it proposed an agenda for consideration regarding termination of the Project operation due to the fact that Hero Experience has a lack of liquidity problem, and the Project has not been operated in accordance with the plan. The meeting resolved to terminate the Project with 62.5 percent of the votes in favor and 37.5 percent of the votes against. The management of Hero Experience has scheduled cessation of the operation of the Project on January 29, 2019.

The Company, as the shareholder of 37.5 percent in Hero Experience, shall carefully co-consider with the major shareholder regarding the management of Hero Experience's assets in order to limit the negative effect on the Company.

The Company has inquired the management of Hero Experience Company on the status of the creditor and the payment method, Hero Experience's management reported that as of April 5, 2019, Hero Experience has a total of 10 creditors who have sued Hero Experience and demanded it to pay the debt with interest, including late payment penalties. Such debt with interest is divided into principal amount of THB 32.36 million and late payment penalties of THB 1.24 million, totaling THB 33.60 million plus interest rate of 7.5 - 15.0 percent per year of the said amount from the day following the filing date until the debt is paid in full. Hero Experience has completely recorded the debts payable to creditors in the financial statements, except for the late payment penalties and interest of 7.5 - 15.0 percent per year. As mentioned above, Hero Experience has appointed the lawyer to be responsible for these lawsuits and assigned the lawyer to negotiate with 10 creditors which the negotiation was completed in 10 creditors and inform them of future operating policies, including the Company's payment plan. The lawyers of both parties made an appointment to reconcile according to the policy that had been prior clarified to the creditor on the date specified in the summons.



According to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2020 held on June 15, 2020, it was resolved to approve the Company to enter the business rehabilitation And on July 9, 2020, Hero Experience Co., Ltd. filed a petition for business rehabilitation to the Central Bankruptcy Court. The court has issued an order to accept the petition. And an appointment for a hearing on 6 October 2020 With a total of 3 objections. Later, both parties requested to postpone the case Which the court considered that If both parties can negotiate an agreement, it will benefit the judgment. For the sake of justice Therefore, the petition hearing was postponed on December 9, 2020. Later on that date, the Central Bankruptcy Court once again negotiated the mediation, but could not agree. The court therefore called for another hearing of the petition on March 9, 2021.

Processing, manufacturing and selling of products from Hinoki wood

Demeter Innovation Company Limited ("D Innovation") which is a subsidiary of the Company conducted a consumer popularity survey and found out that there is a greater emphasis on health care throughout the world which can be seen from the fact that everyone focuses on various forms of exercise including food consumption or use products that are more focused on health. D Innovation, therefore, sees that business that is in line with consumer healthcare is a good investment. Therefore, it conducted a study to find products that are good for the health of consumers and found that the products made from Hinoki wood, a soft pine tree, which is very famous in Japan, is a clean product and good for the health of consumers. Hinoki wood has many special properties: it has oil inside the wood which prevents it from becoming a fungus, has no moisture and has a unique fragrance.

From the above reasons, the Resolution of the Extraordinary General Meeting of the Shareholders of D Innovation No. 1/2008 dated September 3, 2018 resolved D Innovation to establish a subsidiary named Hinoki Wood Work Company Limited ("Hinoki WW"), with registered capital of THB 1,000,000, by holding 99.98 percent of shares. Hinoki WW was established on September 13, 2018. As a result, Hinoki WW is an indirect subsidiary of the Company with the business objectives to processing, manufacturing and selling Hinoki wood products. In this regard, this transaction was also approved by the Investment Committee of the Company and thereafter presented and acknowledged by the Board of Directors of the Company during the Board Meeting No. 12/2018 on November 9, 2018.

Hinoki WW has ordered the purchase of Hinoki wood for the production within the investment budget of THB 18 million. The product will be produced under the brand named WA. The first product that the Hinoki Woodwork Company produced and sold is a hinoki wood cutting board which has 5 sizes (S, M, L, XL, XXL) to reach widest target group as much as possible.

However, Hinoki could not achieve its sales target and due to a lack of a clear marketing strategy, along with unfavorable market conditions, Hinoki continues to report operating losses. Management is studying ways to best rehabilitate the company.

3. Investment in In-Store Media and Point of Purchase Radio

The meeting of the Board of Directors number 2/2020 on February 27th 2020 resolved to approve the purchase of assets of N.E.X.T Co.,Ltd (NEXT) for THB 40 million. The purchase price includes assets, rights to operate in-store radio programs and retention of key personnel previously at NEXT. Upon successful completion, the company will receive 6 concessions, 249 items of equipment as well as intellectual property rights.

NEXT has delivered the rights to operate the advertising media business of Actmedia (Thailand) Co.,Ltd, CP All Public Co.,Ltd. Siam Makro Public Co.,Ltd. and Central Food Retail Co.,Ltd. With the company already, the total value of 29,321,009.47 baht for the contract of the company Central Family Mart Co., Ltd. and AEON (Thailand) Co., Ltd., totaling 566,154.41, cannot deliver the contract on time as requested for approval to extend the concession

The Board of Directors therefore resolved to change the value of the property purchase agreement with NEXT from the original value of 40,000,000 baht (forty million baht) to 39,433,845.59 baht (thirty nine million four hundred thirty three thousand eight hundred forty-five baht and fifty nine baht). Satang) as well as the advertising rights agreement between CP All Public Co.,Ltd. has changed to a joint investment agreement with Plan BCS Co.,Ltd., which is in accordance with Resolutions of the Board of Directors Meeting No. 8/2020 on August 13, 2020.

7.Business investment DCORP-DLI Joint Venture for e-bidding

On May 9, 2020, the Company entered into a joint venture agreement. "Project for creating of awareness among people by smart Public billboards" with Delighting International Co., Ltd. "DLI" and named "DCORP-DLI Joint Venture" for Electronic Bidding (e-bidding) No. 8/2020 Wages to raise awareness to the public with intelligent publicity signs according to the announcement of the Office of the Permanent Secretary of Interior dated May 8, 2020 (TOR)

On June 18, 2020, Office of the Permanent Secretary for Interior TU 0203.4 / 9467 Announcement of DCORP-DLI Joint Venture Wins the Bidding for a Wage Tender Project to Create Public Publicity with Smart Publicity Signs by Electronic Contest Method Project value 301,250,000 baht including VAT (Three hundred one million two hundred and fifty thousand baht) Project duration 2020-2022 (3 years)

On August 5, 2020, DCORP-DLI joint venture entered into an agreement with the Office of the Permanent Secretary of Interior. TU 0203.4 / 9467 In the bidding of a wage bidding project to create awareness among the public with an intelligent publicity sign with an electronic contest method Project value 301,250,000 baht including VAT (Three hundred one million two hundred and fifty thousand baht) Project period 2020-2022 (3 years) has been completed.

On August 13, 2020, the company opened a regular Krung Thai Bank account to be used as a letter of guarantee for pre-employment contract with the public awareness building project with a smart public relations sign worth 45,187,500 baht on 18 September 2020 through the DCORP Joint Venture. -DLI receives an advance payment from Office of the Permanent Secretary of Great Thai amount 45,187,500 baht and 25,000,000 baht placed with DV8 as collateral under the contract.

On October 20, 2020, DCORP-DLI Joint Venture has submitted plans and procedures for the construction of digital signage according to the Public Awareness Creation Project with Smart Publicity Boards in 76 provinces to the parcel acceptance committee. Correct and complete the employment contract. On November 3, 2020, DCORP-DLI joint venture has sent LED screens to storage locations as specified by the agency to be used for public awareness building projects with smart publicity signs from 14 provinces to the inspection committee. Receive the parcel correctly and completely according to the employment contract

Regarding the business operation and progress tracking of the Company, the Company shall conduct in accordance with the laws, regulation and relevant notification of the Securities and Exchange Commission and the SET.

Please be informed accordingly.

Your sincerely,

Demeter Corporation Public Company Limited



- Sureeporn Udampolvanich -

(Ms. Sureeporn Udampolvanich)

Chief Executive Officer

