

Factsheet

TWZ Corporation Public Company Limited

Information technology and communication business

Offer for sale of convertible debentures No. 1/2024 with a representative of the convertible debenture holders, the convertible debenture issuer has the right to redeem the debentures before the maturity date.

Subscription period between 11 – 14 and 17 – 18 June 2024, a total of 6 days, from 9:00 a.m. to 3:00 p.m., if subscribing at the Company.
Or between 11 – 18 June 2024, a total of 8 days, 24 hours a day (within 8:00 p.m. on the last day), if subscribing through online platform (E-SUB).

Instrument characteristics

Year	2 years 6 months
Interest rate	Fixed 7.50% per year
Interest payment period	Pay interest every 3 months
Early redemption	The bond issuer has the right to redeem the convertible bonds before the maturity date after 6 (six) months from the issuance date.
Total offering value	Not more than 250.00 million Baht
Guarantee	- none -
Bondholder representative	Asia Plus Securities Company Limited
Purpose of using the money	- To repay the Company's debentures No. 1/2021, with the redemption date within 2024 at not more than 208.88 million baht. - To use as working capital for the Company's current business operations at not more than 41.12 million baht

Exercise of conversion rights Convertible debenture holders can exercise their convertible rights for the first time on 19 June 2026 (declaring intention to exercise the conversion right on 12 – 18 June 2026) and the last date on the last conversion date, which is on 19 December 2026 (declaring intention to exercise the right to convert on 4 – 18 December 2026)

Reliability rating

No reliability rating

Other important details

Date of issue	19 June 2024
Due date	19 December 2026
Offering type	Allocated to all existing shareholders in proportion (Rights Offering: RO)
Subscriber	TWZ Corporation Public Company Limited
Convertible bonds	
Debenture registration	CIMB Thai Bank Public Company Limited

Key financial ratios of issuer

Financial ratio (times)	Industry average (latest)	2022	2023	3M 2024
Interest coverage ratio ¹	N/A	1.86	1.74	1.86
Current ratio ¹	N/A	3.22	2.80	3.22
Debt to equity (D/E ratio) ²	N/A	0.49	0.51	0.49

1 Higher indicates higher repayment ability

2 Higher indicates higher the debt

Risk level

(determined by the term of instrument and credit rate)

Low **1** **2** **3** **4** **5** **6** **7** **8** High

It is a debt instrument that the issuer can redeem early

Requirements to maintain financial ratios

The Company will maintain "net debt" to "equity" (Net Debt to Equity Ratio). As defined in the terms and conditions, the ratio of not more than 3:1 at the end of the quarterly accounting period or at the end of the fiscal year of the convertible debentures over the term of the convertible debentures.

Yields on other market models (YTM)

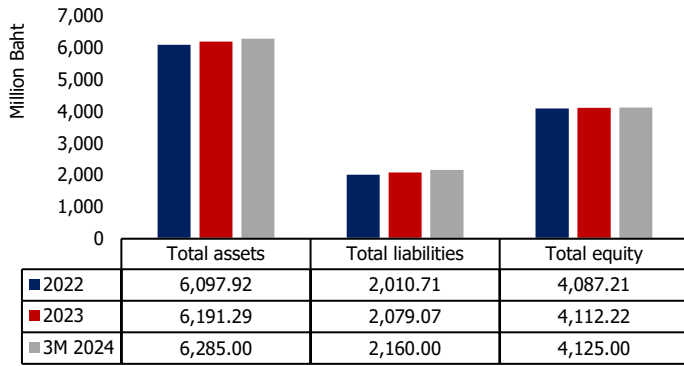
-no information-

Issuer's risks

- Risk from termination of franchise contract with Advance Info Service Public Company Limited because the Company has been granted the right to sell products and provide services. under all 17 branches of trademarks and trade names, may cause the Company's revenue to decrease.
- Risk from relying on large suppliers
- Risk from foreign exchange is because the Company has imported mobile phones and some accessories from abroad by paying in foreign currency. As a result, the Company may be exposed to exchange rate risk from the Company having to pay for goods.
- Risk of product obsolescence, the mobile phone is a product that is changing technology rapidly. Therefore, manufacturers have to develop and release new products. to meet the needs of customers. Therefore, the Company has to reduce the selling price of obsolete products.
- Risk of having an increasing number of competitors which the growth of smartphones. This makes the mobile phone distribution business more competitive, especially price competition.
- Risks related to rental contracts as the Company sells products to general retail customers, which is located in leading shopping centers and supercenters. The Company is at risk from being unable to renew the rental contract or the lessor asks to change the terms of the lease that cause the Company to incur higher costs.

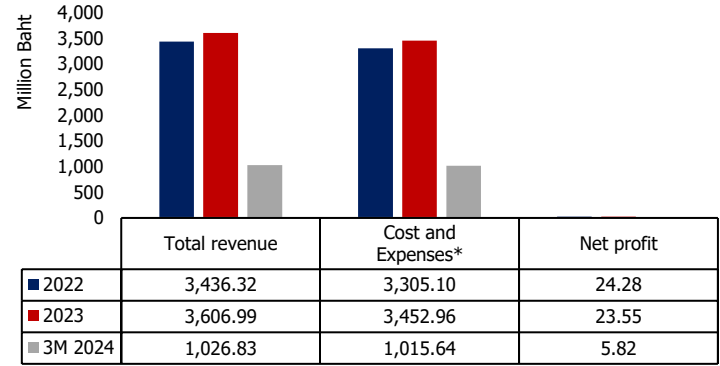
Summary of financial position and operating results according to the consolidated financial statements for the past 2 years

Statement of financial position



■ 2022 ■ 2023 ■ 3M 2024

Income statement

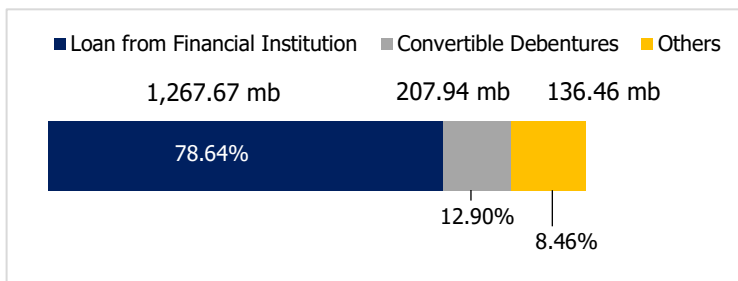


■ 2022 ■ 2023 ■ 3M 2024

Note*Expenses do not include financial costs and income taxes.

The ratio of interest-bearing debt of the debenture issuer

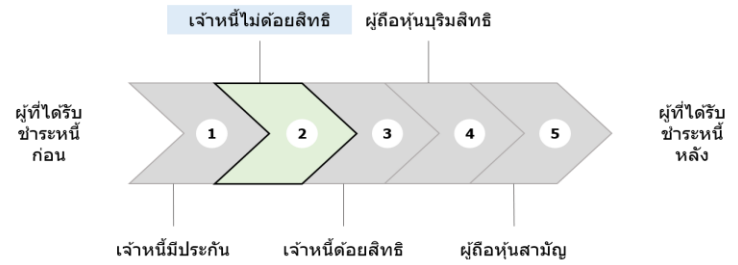
As of 31 March 2024



*Other items include loans from other parties or related parties, and lease liabilities.

Order of payment

When the issuer is placed under receivership or is adjudged bankrupt or there is a liquidation for the dissolution of the Company



Characteristics and Major Risks of Instruments

- Investing in convertible bonds is not a deposit. Investors may be ready to hold convertible debentures until the conversion date is due. Because selling before maturity can be difficult or selling for less than the face value or purchase price.
- Due to the low liquidity of debt securities in Thailand selling a bond before its maturity in the secondary market may result in a decrease or increase in the selling value of the instrument, depending on market conditions and demand at that time.
- Instruments may have high yields, but there is also a high risk. Investors should understand the nature of the instrument as well as analyze the risks and debt repayment ability of the issuers before making investment decisions.
- Convertible bond issuers have not been rated for their creditworthiness. Investors should study the results of the convertible bond issuer and should keep up to date with the news of the issuing company.
- Redemption of convertible debentures before the maturity date. The convertible bond issuer may expose the convertible bond holders to the risk that they cannot predict the exact cash inflows from the convertible bonds and there is a risk of losing the opportunity to receive high returns from the investment in the relevant convertible bonds.

Warnings and other alerts

Warning

- An approval from the SEC does not mean an investment recommendation. Guarantees for payment of debts, returns, principal or guarantees the accuracy of information.
- This summary is part of the convertible bond allocation notice. This is just a summary of the offering. Characteristics and risks of securities and companies issuing and offering for sale of securities. Therefore, investors must analyze the risks and study the information from the convertible bond allocation notice, Terms of Rights and Subscription Documents for Convertible Debentures.

History of default

 Not have Have

The Company has no history of default on interest or principal of debt instruments or default on loans from commercial banks. A finance company, a credit foncier company, or a financial institution established by a specific law based on a 3-year history from the National Credit Bureau and financial statements audited by an authorized auditor.