



L-WAVE ENT 62/2565

23 November 2022

**Subject :** Corrective Action Report In regards to the “C” sign posting

**To :** The President of the Stock Exchange of Thailand

**Wave Entertainment Public Company Limited** (“Company”) organized a public presentation meeting to provide information to investors and related parties (Public Presentation). In the event that the Company's securities are posted with a “C” sign due to the fact that the Company has shareholders' equity less than 50% of the paid-up capital for the quarterly budget ending on the 30th of September 2022. The company held a meeting on November 23, 2022. The company would like to summarize the solutions as follows:

**Events according to the financial statements Q3/2022**

- The Group's revenue was 77.79 million baht, an increase of 5.34 million baht or 7% compared to the same period last year. Due to the easing of restrictions due to the outbreak of the Coronavirus Disease 2019 (COVID19)
- The Group still had an operating loss of 25.17 million baht or 16% compared to the same period last year. Due to costs that used to be discounted during the outbreak of Coronavirus Disease 2019 (COVID-19) in the past 2 years that have now just been adjusted to normal prices.
- Capital of 108.88 million baht and the paid-up capital of 392.63 million baht, representing 27.73% of the paid-up capital.

**Solutions for C Sign**

- Capital Increase through Rights Offering  
On October 7, 10-12, 17, 2022, was the subscription date for the capital increase "Rights Offering" which shareholders exercised their rights in full.  
On the 20th of October 2022 the company received share payment amounting to 7,852,612,103 shares from the exercise of rights to purchase newly issued ordinary shares in proportion to their respective shareholdings (Rights Offering) to existing shareholders with a par value of 0.50 baht, receiving payment at a value of 0.10 baht per share, amounting to 785.26 million baht, resulting in the number of ordinary shares fully paid up to 8,637,873,804 shares. The Company registered the receipt of share payment with the Ministry of Commerce on October 21, 2022.
- The company will focus on further developing and expanding its carbon credit and emission solutions business which comprises of consulting & advisory, verification & validation, trading & brokerage and innovation & marketing in order to grow the company's earnings from this new business.

Please be informed accordingly,

Yours sincerely,

*-James Andrew Moore-*

(James Andrew Moore)

CEO