



HANA Microelectronics Public Co., Ltd.

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Bangkok 10210

17 October 2023

Subject: Issuance, Allotment and Offering of the Newly Issued Ordinary Shares under the General Mandate through the Private Placement

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

Attachment: Report of Issuance, Allotment, and Offering of the Newly Issued Ordinary Shares under General Mandate (Form F 53-4-1)

As the 2023 Annual General Meeting of Shareholders of Hana Microelectronics Public Co., Ltd. (the “Company”), held on 28 April 2023, has resolved and approved the Company to allocate newly issued ordinary shares not exceeding Baht 80,487,886 (or representing approximately 10 percent of the Company’s paid-up capital) by issuing not exceeding 80,487,886 new ordinary shares with a par value of Baht 1.00 per share for offering to Private Placement under general mandate, and authorized the Board of Directors or the Executive Committee to consider and determine all other details with regard to the foresaid share allotment.

The Board of Directors’ Meeting of the Company held on 16 October 2023 has resolved and approved the offering and allocation of the newly issued ordinary shares of 80,487,800 shares, with a par value of THB 1.00 per share, to 25 institutional investors at the offering price of THB 57.00 per share, which is not lower than 90% of the weighted average market price of the Company’s ordinary shares, pursuant to the Notification of the Capital Market Supervisory Board No. Tor Jor. 72/2558 RE: Approval for Listed Companies to Offer Newly Issued Shares through Private Placement (Codified) (the “**Notification No. Tor Jor. 72/2558**”). Details of which are, as follows:

1. Market price of the Company’s ordinary shares

The weighted average market price per share of the Company's ordinary shares, for 7 consecutive business days during 4 October – 12 October 2023 is equivalent to THB 61.97 per share and the price at 90 percent equals to THB 55.78 per share. Details of which are, as follows:

The weighted average market price per share of the Company's ordinary shares during 4 October – 12 October 2023

No.	Date	Trading Volume (Shares)	Trading Value (Million Baht)
1	4 October 2023	13,124,659	808,860.67
2	5 October 2023	15,077,655	931,578.79
3	6 October 2023	11,402,425	702,411.04
4	9 October 2023	15,797,846	933,637.16
5	10 October 2023	18,151,895	1,075,867.82
6	11 October 2023	37,793,750	2,390,954.33
7	12 October 2023	18,307,167	1,191,970.18
The weighted average price for 7 consecutive business days (THB/share)			61.97
90 percent of the weighted average price for 7 consecutive business days (THB/share)			55.78

2. The names and details of specific shareholders who will receive this allocation of shares as follows; -

The investors	Offering prices	Number of allotted ordinary shares	% of the total number of ordinary shares of the Company after the capital increase ¹
Investor 1	57.00	12,000,000	1.36%
Investor 2	57.00	12,000,000	1.36%
Investor 3	57.00	12,000,000	1.36%
Investor 4	57.00	10,200,000	1.15%
Investor 5	57.00	7,500,000	0.85%
Investor 6	57.00	7,500,000	0.85%
Investor 7	57.00	4,000,000	0.45%
Investor 8	57.00	3,200,000	0.36%
Investor 9	57.00	3,000,000	0.34%
Investor 10	57.00	1,300,000	0.15%
Investor 11	57.00	1,100,000	0.12%
Investor 12	57.00	1,100,000	0.12%
Investor 13	57.00	1,100,000	0.12%
Investor 14	57.00	900,000	0.10%

Investor 15	57.00	700,000	0.08%
Investor 16	57.00	637,800	0.07%
Investor 17	57.00	625,000	0.07%
Investor 18	57.00	500,000	0.06%
Investor 19	57.00	250,000	0.03%
Investor 20	57.00	250,000	0.03%
Investor 21	57.00	125,000	0.01%
Investor 22	57.00	125,000	0.01%
Investor 23	57.00	125,000	0.01%
Investor 24	57.00	125,000	0.01%
Investor 25	57.00	125,000	0.01%
	Total	80,487,800	9.09%

Note: 1. The percentages shown here are based on the number of shares allotted in this Private Placement under the General Mandate and does not include any shares held beforehand.

3. Relations between investors with the Company

The specific shareholders in item 2. above have no relationship with directors and executives or major shareholders of the Company and they are not related persons to the Company.

Remark: The foresaid specific shareholders are not the Company's related persons according to the announcement of the Capital Market Board No. Tor Chor. 21/2008 regarding criteria of entering to related transactions and the Notification of SET Board of Governors entitled Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (A.D. 2003)

4. Conditions or any other agreements with investors to receive the allotment of new issued ordinary share

-None-

5. Opinion of the Board of Directors on the matters

The Board of Directors' opinion on the allocation of newly issued ordinary shares to the specific shareholders in item 2. Above is beneficial to the Company, as follows:

- (1) Allocation of newly issued ordinary shares to the specific shareholders in item 2. will render higher liquidity for the Company's business operations and makes the Company's financial position stronger. It is also an allocation of capital increase shares at the market price which is appropriate and as approved by the resolution of the 2023 Annual General Meeting of Shareholders.
- (2) The Board of Directors has considered the qualifications of such investors and found that such investors are not related persons of the Company, and they have a stable financial position and has the potential to actually invest that will benefit or support the Company's operations in the long run.

- (3) The Board of Directors has considered the reasonableness, necessity, and benefits to the Company from selling and allocation of additional common shares to specific shareholders, will enable the Company to raise funds within a short period of time to support the business operations of subsidiaries and also helps the Company to reduce financial expenses.
- (4) The Board of Directors is of the opinion that funds from the issuance and allocation of selling of additional common shares to specific shareholders will be able to be used as operating capital to support the business of the subsidiary.

6. Confirmation from the Board of Directors regarding the consideration and verification of information and investment potential of investors

The Board of Directors would like to certify that the Company's Board of Directors has used caution in considering and examining the information and potential of specific shareholders. In the event that the directors of the Company do not perform their duties in accordance with the law, business objectives and the Article of Association of the Company as well as perform with fiduciary duty with respect to the shareholders and act in the best interest of the Company in matters related to capital increase by taking action or refraining from taking action which is a failure to perform such duties and causing damage to the Company. The Company is able to demand compensation from that director. The Company can demand compensation from that director. But if the Company does not claim such compensation, shareholders holding shares totaling not less than 5 percent of all sold shares shall notify the Company to make a claim. And if the Company does not take action as the shareholders' request, such shareholders can sue to claim compensation from that director on behalf of the Company according to Section 85 of the Public Limited Companies Act B.E. 2535 (1992) (amended).

In addition, if there is any action or omission of the directors which is a failure to perform their duties in accordance with the law, business objectives and the Article of Association of the company as well as perform with fiduciary duty with respect to the shareholders and act in the best interest of the Company in matters related to capital increase, which causes to directors, executives, or related persons to gain illegal benefits. The Company is able to sue director whose responsible for returning such benefits to the Company or shareholders who hold shares and have voting rights totaling not less than 5 percent of the total number of voting rights of the company may notify the Company to do so. If the company does not take action as shareholders' request within 1 month from the date of notification, such shareholders can exercise their right to sue to recover benefits from that director on behalf of the Company according to Section 89/18 of the Public Limited Companies Act B.E. 2535 (1992) (amended).

Moreover, the Company has no plan to further issue and offer the remaining newly issued shares as the offering shares is sufficient to cover the Company's planned uses of fund in the future based on the purpose of capital increase and fund utilization previously disclosed.

Details of issuance and offering of newly issued ordinary shares and names of Private Placement are as shown in the Report Form of Capital increase under General Mandate (F 53-4-1).

Please be informed accordingly.

Sincerely yours,

(Mr. Richard David Han / Mr. Terrence Philip Weir)
Directors
Hana Microelectronics Public Co., Ltd.

**Report Form for Issuance and Allotment of Capital Increase Shares under General Mandate
(F53-4-1)
Hana Microelectronics Public Co., Ltd.
17 October 2023**

We, Hana Microelectronics Public Company Limited, hereby report the resolution of the Board of Directors' meeting No. 5/2023, on 16 October 2023, relating to the capital increase and allotment of capital increase shares under General Mandate, as follows:

1. Number of capital increase shares under General Mandate prior to this allocation:

According to the 2023 Annual General Meeting of Shareholders, on 28 April 2023 which resolved with the approval of the capital increase under General Mandate, and given a mandate to the Board of Directors to consider the capital increase issuance and allotment, the details can be summarized as follows:

Allotted to	Type of securities	Number of shares	Remark
Private Placement	Ordinary shares	Not exceeding 80,487,886	-

2. Issuance and allotment of new shares under General Mandate (No.), with details of the allotment as follows:

Allotted to	Type of securities	Number of shares	Selling price (THB/share)	Subscription and payment period	Remark
Private Placement	Ordinary shares	80,487,800	57.00	18 October 2023	Please see remarks below

Note: Details of the allocation of additional common shares and pricing criteria

- 1) Board of Directors Meeting No. 5/2023 on 16 October 2023, has resolved to allocate additional common shares under a general mandate (General Mandate) to be offered for sale to specific shareholders (Private Placement). The proportion of shares offered to specific shareholders must not exceed 80,487,886 shares or equivalent to an amount not exceeding 10 percent of the paid-up capital on the date the Board of Directors resolved to propose a general mandate capital increase agenda.
- 2) Set the offering price per share of THB 57.00, which is not less than 90 percent of the weighted average market price per share of the Company's common shares. The offering price is calculated from the weighted average price of the Company's common shares in the past for a period of 7 consecutive business days during 4 October – 12 October 2023 which is equal to THB 61.97 per share (Information from SETSMART at www.setsmart.com) Therefore, the offering price shall not lesser than 90 percent of the market price according to the announcement of the Capital Market Supervisory Board No. Tor Jor. 72/2558 (2015) regarding allowing listed companies to offer newly issued shares to a limited number of persons. (amended) (“Announcement Tor Jor. 72/2558”)
- 3) The subscription and payment date is 18 October 2023.

In this regard, the issuance of allocation and the offering of additional common shares under the general mandate is accordance with the resolution of 2023 Annual General Meeting of Shareholders on 28 April 2023, which resolved to approve the allocation of the Company's newly issued ordinary shares under General Mandate to specific shareholders (Private Placement), an amount not exceeding 80,487,886 shares, with a par value THB 1.00 per share and also approve the delegation of power to the Board of Directors and/or the Executive Committee to undertake actions in relation to the allocation of the newly issued ordinary shares of the Company as follows;-

- 1) Consider setting objectives of offering date and time, offering price of new shares issuing and offering additional common shares, details and other conditions related to the issuance and offering of additional common shares, including negotiate, agreement and sign contracts and/or any documents necessary and related to the allocation of such additional common shares. Amended to contracts and such documents. as well as consider appointing financial advisor, legal advisor, securities brokers and/or any other service providers including taking various actions that are necessary and appropriate in connection with the issuance and offering of additional common shares at this time. This includes the registration of additional common shares as listed securities on the Stock Exchange of Thailand, also submitting application forms, waiver requests, and such documents to government agencies or related agencies.
- 2) Consider offering the Company's additional shares to specific shareholders at the same time or several times and will be offered for sale to institutional investors and/or other potential investors, which total no more than 50 investors in a 12-month period. Investors must not be related persons of the Company. The offering price of the Company's newly issued ordinary shares to specific shareholders according to the General Mandate, such the best price according to market conditions during the time the new ordinary shares are offered to specific shareholders. This offering price can be discounted but shall not be exceed than 10 percent of the market price according to the announcement of the Capital Market Supervisory Board No. Tor Jor. 72/2558 dated 28 October 2015, regarding allowing listed companies to offer newly issued shares to specific shareholders (amended) which is calculated from the weighted average price of the Company's shares on the Stock Exchange of Thailand in the past not less than 7 consecutive business days but not more than 15 consecutive business days before the date on which the Board of Directors and/or the Executive Committee determines the offering price for the allocation of additional common shares each time.

However, the allocation of such additional shares must be completed within the date that the Company Organize the next annual general meeting of shareholders. or within the date specified by law to hold the next annual general meeting of shareholders, whichever comes first.

Information of the specific shareholders who will receive the new shares offering, allocation of additional common shares and reasons of receiving the allocation

The investors	Offering prices	Number of allotted ordinary shares	% of the total number of ordinary shares of the Company after the capital increase ¹
Investor 1	57.00	12,000,000	1.36%
Investor 2	57.00	12,000,000	1.36%
Investor 3	57.00	12,000,000	1.36%
Investor 4	57.00	10,200,000	1.15%
Investor 5	57.00	7,500,000	0.85%
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Investor 13	57.00	1,100,000	0.12%
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Investor 23	57.00	125,000	0.01%
Investor 24	57.00	125,000	0.01%
Investor 25	57.00	125,000	0.01%
Total		80,487,800	9.09%

Note: 1. The percentages shown here are based on the number of shares allotted in this Private Placement under the General Mandate and does not include any shares held beforehand.

Remark: The specific shareholder who will be allocated additional common shares as listed above has good financial status, readiness and potential to invest in the company.

Criteria for selecting specific shareholders

The company considers selecting specific shareholders who receive the allocated new issued shares under the following criteria:

- 1) Such specific shareholder is not a related person according to the announcement of the Capital Market Board No. Tor Chor. 21/2551 (2008) regarding criteria for conducting connected transactions and announcement of the Stock Exchange of Thailand Board, regarding to the disclosure of information and business operating of listed companies in connected transactions, B.E. 2546 (2003) (amended)
- 2) Being an investor/individual who have good financial status, have the potential and financial readiness to invest with the company

Benefits expected to be received from the allocation of additional common shares to specific shareholders

The issuance and allocation of new issued shares for offering to specific shareholders will enable the Company to raise funds within a short period of time to support the business operations of subsidiaries and also helps the Company to reduce financial expenses which will have a positive effect on the company's long-term growth.

The company's actions in the case of having fractional shares

This capital increase has no fractional shares.

3. Remaining capital increase shares under General Mandate for the next allotment:

-None-

The last day for the allocation of new shares under General Mandate is 30 April 2024.

(The allocation of such additional shares must be completed within the date that the Company holds the next annual general meeting of shareholders or within the date specified by law to hold the next annual general meeting of shareholders, whichever comes first.)

4. Schedule of the share register to right the capital allotment

-None-

5. The progress in seeking approval the capital increase / share allotment from related government agency, and approval conditions (if any)

- 1) The company will submit an application to register the adding of paid-up capital to Ministry of Commerce.
- 2) The company will submit an application to the Stock Exchange of Thailand for approval to accept the newly issued ordinary shares as listed securities.

6. Objectives of the capital increase and plans for utilizing the increased capital

Purpose of fund utilization	Value (Million Baht)	Timeline
To finance the investment in machinery for silicon carbide production of Power Master Semiconductor Co., Ltd.	Approximately THB 2,900,000,000	Within 2024
To finance the investment in machinery to expand the Company's core businesses	Approximately THB 1,600,000,000	Within 2025
Total	Approximately THB 4,500,000,000	

7. Benefits that the Company will receive from the capital increase/ share allotment:

The Company is able to raise funds within a short period of time to support the business operations of its subsidiaries and also reduce the Company's financial expenses.

8. Benefits that the shareholders will receive from the capital increase / share allotment:

Dividend Policy:

- 1) The Company's dividend policy to pay shareholders is approximately 30 - 100% of its consolidated net income after deduction of all specified reserves, subject to the Company and its subsidiaries' cash flow and investment plans, including justifications and other considerations as deemed appropriate. The dividend policy of the subsidiaries to pay the Company is 0 - 100% of appropriated earnings.
- 2) Specific shareholders of the new issued shares allocated will have the right to receive dividends from the Company's operations from the date the name appears in the Company's shareholder register that has applied for registration with the Ministry of Commerce

9. Other details necessary for shareholders' decision making in the approval of the capital increase / share allotment:

The issuance and offering of the newly issued ordinary shares of 80,487,800 shares to private placement will affect the shareholders, as follows:

1) Control Dilution (Voting Right)

$$\begin{aligned} \text{Control Dilution} &= \frac{\text{Number of newly issued ordinary shares offered to private placement}}{\text{(Number of newly issued ordinary shares offered to private placement} \\ &\quad + \text{number of paid-up shares)}} \\ &= \frac{80,487,800}{(80,487,800 + 804,878,860)} \\ &= 9.09\% \end{aligned}$$

2) Impact on the profit sharing of shareholders (Earning per Share Dilution or EPS Dilution)

$$\begin{aligned} & \text{Earnings per share Dilution (EPS Dilution)} \\ & = \frac{\text{Pre-offering Earnings per share} - \text{Post-Offering Earnings per share}}{\text{Pre-offering earning per share}} \\ & = \frac{2.97 - 2.70}{2.97} \\ & = 9.09\% \end{aligned}$$

$$\begin{aligned} \text{Note: Pre-offering Earning per share} &= \text{Net Profit} / \text{number of paid-up share} \\ &= 2,393,988 \text{ Thousand Baht} / 804,787,860 \\ &= 2.97 \text{ Baht} \end{aligned}$$

$$\begin{aligned} \text{Post-offering Earnings per share} &= \text{Net Profit} / (\text{Number of paid-up shares} + \text{Number of shares offered}) \\ &= 2,393,988 \text{ Thousand Baht} / (804,878,860 + 80,487,800) \\ &= 2.70 \text{ Baht} \end{aligned}$$

Net Profit: Last 12-month net profit (1 July 2022 to 30 June 2023) = THB 2,393,988,000

3) Effect on share prices (Price Dilution)

$$\begin{aligned} \text{Price Dilution} &= \frac{\text{Market price before offering} - \text{Market price after offering}}{\text{Market price before offering}} \\ &= \frac{61.97 - 61.52}{61.97} \\ &= 0.73\% \end{aligned}$$

Market price before offering = THB 61.97 per share
(Calculated from the weighted average price of 7 business days from 4 October – 12 October 2023 before the Board of Directors has the resolution to approve the issuance of new shares allocation and offering of newly issued ordinary shares to the foresaid private placement)

$$\begin{aligned} & \text{Market price after offering} \\ & = \frac{(\text{Market price before offering} \times \text{Number of paid-up shares}) + (\text{Offering price} \times \text{Number of newly issued ordinary shares offered to private placement})}{(\text{Number of paid-up shares} + \text{Number of newly issued ordinary shares offered to private placement})} \\ & = \frac{(61.97 \times 804,878,860) + (57.00 \times 80,487,800)}{(804,878,860 + 80,487,800)} \\ & = \text{THB } 61.52 \text{ per share} \end{aligned}$$

After increase of the Company's paid-up capitals, the effect on the voting rights of the existing shareholders (control dilution) will be equal to 9.09%, Earnings per share of existing shareholders (EPS Dilution) will be equal to 9.09% and the effect on share prices

(Price Dilution) will be equal to 0.73%. However, the foresaid capital increase is worthwhile for the Company as the Company will use investment fund as operating capital for investment or expansion of the Company's business, the Company will have higher business liquidity and strengthen financial position, which will result in benefit to the Company and shareholders in long term.

10. Time schedule of action in case the Board of Directors passes a resolution with the approval of the capital increase or allotment of new shares:

No.	Procedures of the capital increase	Date/Month/Year
1.	The Board of Directors Meeting No. 5/2566 passed the resolution to approve the issuance and offering of newly issued shares to Private Placement	16 October 2023
2.	Subscription and payment date	Within 18 October 2023
3.	Date of registration of amendment of paid-up capital with the Ministry of Commerce	Within 14 days from the date on which the Company has received payment for newly issued shares

We hereby certify that the information contained in this report form is correct and complete in all respects.

Please be informed accordingly.

Sincerely yours,

(Mr. Richard David Han / Mr. Terrence Philip Weir)
Directors
Hana Microelectronics Public Co., Ltd.