

Headline: Update Regarding Previously Disclosed on April 29, 2024 of Investment Considerations
Security Symbol: 24CS

Announcement Details

SET requests to clarify news or information

Subject Update Regarding Previously Disclosed on April 29, 2024 of Investment Considerations

Description

In response to inquiries from the Stock Exchange of Thailand (SET) on April 26, 2024 concerning potential securities price-effected developments, Twenty-Four Con & Supply Public Company Limited ("24CS" or "the Company") provides an update on investment considerations previously disclosed on April 29, 2024.

Following the disclosure regarding potential investments in other companies, 24CS conducted thorough due diligence through external experts. This process revealed a significant discrepancy between assets previously reported by the target company and those essential for future revenue generation. This discrepancy posed a substantial risk to the Company's ability to achieve projected returns on investment. Furthermore, an independent financial advisor's valuation of the target company yielded a value lower than initially negotiated. Negotiations to revise the purchase price to a mutually agreeable level proved unsuccessful. Therefore, to safeguard the best interests of shareholders, the Company has decided to forego the aforementioned investment.

The company certifies that the information contained in this report is true and complete in all respects

Signature _____

(SANTI MANEEWONG)

Chief Financial Officer

Authorized to sign on behalf of the company

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