

SET announces time extension for GL and MAX to eliminate the grounds for delisting and repossess the qualifications in order to resume trading (Resume Stage)

According to the announcement of the Stock Exchange of Thailand (SET) that Group Lease Public Company Limited (GL) and Max Metal Corporation Public Company Limited (MAX) are subject to possible delisting from failure to submit the financial statements of Q1/2021 within specified deadlines which will be due to eliminate the ground for delisting on November 17, 2022 and the companies have entered the period for the repossession of qualifications in order to resume trading (Resume Stage) since they have already submitted the financial statements of the year 2020¹. Consequently, GL and MAX still have duty to eliminate all causes of delisting, including to repossess the qualifications in order to resume trading within specified periods². SET announces time extension for GL and MAX as requested as follows.

Company	Extension of time for the company
GL	<p>(A) The elimination of the grounds for delisting from failure to submit the financial statements: SET grants time extension for submitting the financial statements of Q1/2021 to the financial statements for the year ended 2022 (totaling 8 periods) within May 31, 2023 <u>and</u></p> <p>(B) The repossession of qualifications in order to resume trading (Resume Stage): SET grants time extension to be qualified for resume trading within November 14, 2023.</p>
MAX	<p>(A) The elimination of the grounds for delisting from failure to submit the financial statements: SET grants time extension for submitting the financial statement of Q1/2021 to the financial statements for the year ended 2021 (totaling 4 periods) within December 30, 2022³ <u>and</u></p> <p>(B) The repossession of qualifications in order to resume trading (Resume Stage): SET grants time extension to be qualified for resume trading within August 15, 2023.</p>

If GL and MAX are unable to eliminate the grounds for delisting and repossess the qualifications in order to resume trading within specified period as mentioned above, SET will propose to the SET's Board of Governors to consider delisting the securities of the listed companies accordingly.

November 11, 2022

¹ GL and MAX must take actions to repossess the qualifications in order to resume trading within August 4, 2023 and February 27, 2023 respectively.

² Qualifications for trading resumption are as the following:

- 1) The company must submit the financial statements within the specified periods for 2 consecutive periods after all late financial statements have been submitted; and
- 2) The auditor's report of the financial statements which have been submitted according to 1) shall not possess any of these following types:
 - The auditor issued a qualified opinion with respect to the deficiency of the listed company's internal control system or incompleteness of accounting system, or the listed company's failure to comply with the generally accepted accounting principle.
 - The auditor issued a disclaimer of opinion on the financial statements regarding to the limitation of audit scope as a result of an act or omission of the listed company or the management.
 - The auditor issued an adverse opinion on the financial statements.

³ MAX will submit the financial statements of Q1/2022 - Q2/2022 (totaling 2 periods) within February 2023 and will submit the financial statements of Q3/2022 to the financial statements for the year ended 2022 (totaling 2 periods) within March 2023.