

CS023/2025

21 May 2025

Subject: Clarification regarding the present of the “CB” symbol

To: President
The Stock Exchange of Thailand

Referring to the Stock Exchange of Thailand's information dated 26 February 2025, regarding the CB marking of the securities of Nova Empire Public Company Limited (the "Company") due to annual operating income being less than 100 million baht.

The Company wishes to clarify that in the consolidated financial statements for the period ending 31 December 2024, revenue from continuous operations from the sale of electricity by the solar power plant group amounted to 52.25 million baht. Additionally, revenue from the sale of electricity by Winchai Company Limited, a wholly-owned subsidiary, from 1 January 2024, to 11 March 2024, amounted to 185.18 million baht, as detailed in Note 10.1 of the financial statements.

Additionally, the operating results of the Company and its subsidiaries (the “Group”) for the three-month period ended 31 March 2025, indicated revenue from continuous operations in the solar power generation sector of 12.85 million baht. Additionally, revenue from Nova X Company Limited's services related to the G1 FSO project, which commenced commercial operations on 26 February 2025, amounted to 67.19 million baht. As of 31 March 2025, the Company’s total revenue from continuous operations reached 80.04 million baht. The Board of Directors expresses confidence in the Company's capacity to sustain continuous and stable operations under the initial strategies and plans launched in 2021. These strategies emphasize investments in various energy-related businesses that yield favorable and consistent returns, as outlined in the information presented to the Extraordinary General Meeting of Shareholders No. 1/2024 on 30 January 2024 regarding the strategic plan in three phases.

In the short term, the Company intends to participate in the bidding for the FSO service project and other initiatives that will progressively initiate the bidding process, aligned with the policy to enhance natural gas production in Thailand, in compliance with the conditions set forth under the Production Sharing Contract (PSC) system governed by the Petroleum Act B.E. 2514, as amended by the Petroleum Act (No. 7) B.E. 2560.

In the medium term, the focus will be on diversifying capabilities into other offshore service sectors to increase revenue and profitability from offshore service operations. This includes the deployment of tug boats and utility boats to support offshore petroleum exploration and production, as well as services such as Inspection, Repair and Maintenance, helicopter transport, and personnel and equipment logistics for offshore activities.

In the long term, the objective is to generate primary revenue from offshore service operations while enhancing competitiveness with international firms in the Southeast Asian offshore service sector. This will involve a targeted expansion of capabilities through joint ventures with partners possessing specialized expertise in the offshore drilling rig service market.

The Company has scheduled a meeting to inform investors and stakeholders (Public Presentation) through electronic media on Wednesday, 28 May 2025, at 2:00 p.m. via the Zoom application using the following link:

<https://us06web.zoom.us/j/83678378414?pwd=07cfzBiH5Q0BY9uDufaS4y8B4XZevH.1>

Meeting ID: 836 7837 8414

Passcode: 346185

Please be informed accordingly.

Sincerely yours,

(Sukanya Tipmanee)

Director

Nova Empire Public Company Limited