



**C.I. GROUP
PUBLIC COMPANY LIMITED**

บริษัท ซี.ไอ. กรุ๊ป จำกัด (มหาชน)

สำนักงานใหญ่ (HQ)
1/1 ม.7 ต.บางคูวัด อ.บางคูวัด
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No. CIG 018/2020

May 14th, 2020

Subject : Notification the request for extending deadline in submitting of audited financial statements of C.I.Group Public Company Limited and subsidiaries for the three month period ended March 31st, 2020

Attention : President
The Stock Exchange of Thailand

Refer : Notification of the office of Securities and Exchange Commission (SEC.) No. Sor Chor. 31/2563 on March 27, 2020

C.I.Group Public Company Limited (the "Company") would like to inform on postpone the submission deadline of the audited Financial Statement Quarter 1/2020 to the Securities and Exchange Commission (SEC) due to the impact of the pandemic of the coronavirus 2019 (COVID-19) which intensified throughout all regions of the country. The government by the ministry of public health has been increasing strict preventive action. All provinces has set a screening method and strictly not allow to travel in-out the provinces freely especially to Samui Island, Surat Thani, which made the company to closed Samayabura Hotel, subsidiary business, since 8th April, 2020. Moreover, the company does have associated company in other province apart of Bangkok Metropolitan Region. By that has been affected collection of data, documents, evidence and business transactions which are significant accounting information and may cause access restriction to information for the auditor's review. In addition, incomplete financial reports of subsidiaries and associates cause inadequate disclosure of information in the notes to the financial statements which might manipulate the significant misunderstandings to users of the financial statements is the reason and necessity for the request for waiver. The company would like to clarify the incident as follows

1. Events that cause obstacles or limitations in the operation or access to information that is important to the report showing status and results of operations are:

1.1 Hotel business affected by the Surat Thani governor's issues urgent act to prevent the spread infection of the coronavirus 2019 (COVID-19) No. 9, on April 7th, 2020, in order to close all hotels in Surat Thani province effective from April 8th, 2020 onwards. The subsidiary's hotel is located in Samui Island then needed to close which causing the auditors not be able to travel to audit the subsidiary. During the time, the company has been trying to resolve the issue of delivering documents and information to the auditors, but there are restrictions on amount of documents and answering or clarifying various issues to the auditor was quite delayed.



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- 1.2 An associated company which is located in Prachinburi province due to the coronary epidemic outbreak situation (COVID-19), the associate company was unable to provide accommodation for auditors since during the time person who travel from Bangkok were denied. Thus, the auditor was unable to travel to perform the audit work at the associated company. The company has resolved the problem by providing place in Bangkok and delivered documents to the auditor, which also experienced the same delay as the subsidiary company
- 1.3 Reviewing the financial statements, normally, the auditor will go to assess at the subsidiary company due to the large amount of documents and have staff to answer questions on various issues including the provision of additional documents which will be more convenient and faster including the auditing period was limited. In the past, other auditors would perform audits at subsidiaries' site in order to be able to review the financial statements on time.
2. Impact on the financial information of the company as follows
 - 2.1 Impact portion from subsidiary companies when compared to the consolidated financial statements of the year 2019, the company has total revenue of 1,467 million baht which is revenue from hotel business in the amount of 6.84 million baht or 0.47%. For the consolidated financial statements of Q1/2020, the company has the total revenue approximately 242.76 million baht, which is the revenue from hotel business about 6.44 million baht or 2.65%.
 - 2.2 Impact portion from subsidiary companies when compared to the consolidated financial statements of the year 2019, there was a share of loss from investment in an associated company in the amount of 21.01 million baht, representing 1.43% and for the Q1/2020, the share of loss from investment in an associated company was approximately 4.64 million baht, representing a rate of 1.91%

The company will submit the financial statements of C.I. Group Public Company Limited and its subsidiaries for the three-month period ended March 31st, 2020, within June 22nd, 2020.

The Company, in consultation with its auditors, concluded and resolved that an accurate reviewed Financial Statement for Quarter 1/2020 could not be submitted to SEC. within May 15th, 2020, If the company prepares the financial statements without considering the above effects, the consolidated financial statements may be insufficient information for users of the financial statements to consider.

The Audit Committee also considered and concluded that the postponement is essential due to the impact on the Company's business operations arising from the uncontrollable pandemic. Since the company is concerned on preparation and disclosure of comprehensive financial reports with valid, accurate, complete and reliable content in accordance with relevant regulations, the extension of submission date to within June 22nd, 2020 will allow the company and its auditors to prepare the financial statement with proper content, accuracy,



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completeness and reliability. That would appropriate for shareholders and investors to have suitable information which absolute comply with the SEC rules and regulation. The company's management shall conduct, monitor and firmly follow up the financial statement preparation, submission and disclosure on the approved date.

Therefore, the Audit Committee resolved that the extension of deadline to within June 22nd, 2020 is necessary to allow the company sufficient time to prepare accurate and reliable financial statement in accordance with relevant rules and regulations.

The company has already submitted the waiver of the submission period of the financial statements of C.I. Group Public Company Limited and its subsidiaries for the three-month period ended March 31st, 2020 to the SEC.

Please be informed accordingly.

Yours Sincerely,

C.I.Group Public Company Limited

(Mr. Aree Poomsanoh)

Chairman of the Executive