

Message from the President

**Dear Shareholders of
Univentures Public Company Limited,**

In fiscal year 2019, UV Group has achieved business growth in various aspects. GRAND UNITY Development Company Limited (“GRAND UNITY”) launched condominium projects at luxury and premium level under new brands of “ANIL”, “MAZARINE”, and “KARA” in order to expand its market and increase variety of products to meet with customer demand. It continues to use new innovation and technology to increase product quality to be distinguished, acceptable, and create highest satisfaction to customers, as well as providing benefits to consumers, society, and all stakeholders. GRAND UNITY developed “ANIL Sathorn 12” Project under WELL Building Standard which is the first global standard that certifies building that support wellbeing of its residents in 7 aspects including air quality, water quality, nourishment, light, fitness, comfort, and mind. ANIL Sathorn 12 Project is the first condominium in Thailand to receive WELL Precertified™ for Multifamily Residential Project at Gold level from International WELL Building Institute (IWBI) of the United States. From its remarkable design, development concept, and location, ANIL Sathorn 12 has received 3 awards, including Winner : Best Condo Development (Thailand), Winner : Best Luxury Condo Development (Bangkok), and Highly Commended : Best Green Development from PropertyGuru Thailand Award 2019. Furthermore, GRAND UNITY has expanded its channels to access its targeted customers more extensively via roadshows with international sales representatives, launch of online booking system, and customer relationship management (CRM) activities with its unit owners to build confidence and positive relationship which will lead to



recognition of its quality products and services and access to new customers through reference of existing residents.

The progress of business related to real estate in fiscal year 2019, Forward System Company Limited implemented internal management system certified under ISO 9001 in order to build customer confidence in its international service standards apart from its extensive portfolio and expertise in the business for more than 20 years. Senses Property Management Company Limited expanded its customer in management of project and legal entity of new 6 condominium projects, including condominiums of UV Group and of other customers. Univentures Consulting Company Limited participated in success of various real estate projects such as Samyan Mitrtown, Thaibev Quarter, Renovation of Queen Sirikit National Convention Center, BAB Box building, Baan Munkong Rural Project, etc. Furthermore, the Company also encourages the companies within UV Group to collaborate to create supply chain synergy which enables efficiency in utilization of its resources for the highest benefits to UV Group, including land sourcing, construction management, sourcing and installation of systems and equipment within buildings, selling agent and rental services, and project management services.

Regarding zinc oxide business, the operating results in fiscal year 2019 of Thai – Lysaght Company Limited (“TL”) had been impacted by the deceleration of global economy, price fluctuation of ingot raw material in London Metal Exchange, and pressure from contraction of real sector and

export sectors in some industries of Thailand, all of which led to the higher aggression in price competition of zinc oxide business. Nevertheless, TL has been urgently adjusting its strategies to increase its competitive capability in the future. This includes the maintenance of positive relationship with existing customers through business collaboration to increase value to customer products such as the research and development for using zinc oxide to eliminate bacteria on floor tiles in hospitals. In addition, it has developed zinc oxide products to expand its customers in new business such as cosmetic industry, textile industry, and electronic industry. In 2019, the research and development for reducing size of zinc oxide to be at nano level that has proven to succeed in lab and is under planning to expand investment and commercial production in 2020. Meanwhile, there are improvements in production process in various aspects to increase production efficiency and product quality, as well as reducing energy costs and environmental impact such as the adjustment of machinery for zinc oxide forming process to be granular continuous process, which reduces energy required in production while gaining more output, and the adjustment of zinc oxide packing to be cyclone packing, which reduces humidity of zinc oxide.

The aforementioned business growth of UV Group, combined with the change of investment structure in real estate business to be appropriate for changing business conditions according to investment strategy of venture capital that seeks opportunity to invest in business with potential to provide proper returns from investment, as well as having exit strategy in the appropriate timing for the highest benefits of its investment in long-term, has resulted in in fiscal year 2019, the Company has total revenue of 20,532.0 million Baht, the main source of revenue comprises of revenue from property for sale business in total of 15,543.9 million Baht or 76% of total revenue (including the performance of Golden Land Property Development Public Company Limited for 10 months between 1 October 2018 - 31 July 2019), revenue from zinc oxide business of 1,741.1 million Baht or 8% of total revenue, revenue from property leasing business, hotel business, and other business (including the performance of Golden Land Property Development Public Company Limited for 10 months between 1 October 2018 - 31 July 2019) totaling 1,723.8 million Baht and revenue from profits of sale of investment in Golden Land Property Development Public Company Limited (after deduction of related expense, taxes, and legal reserves) of 1,287.8 million Baht, resulting in the Company's net profit for the fiscal year 2019 totaling 2,572.3 million Baht.

Regarding human capital investment which is an important factor for driving the business to achieve its goals continuously and sustainably, in fiscal year 2019, the Company conducted recruitment plan for individuals with capability and retention plan for quality employees as well as supporting activities to develop work competency of employees and create employee's feeling of affiliation and ownership toward the Company. It has launched "UV Family Development Journey" which is a training program for developing all levels of employees continuously during 2019 – 2022 as well as conducting activities to stimulate compliance to the Company's core values regularly and encouraging activities that benefit employees. Furthermore, from its commitment to operating its business on the basis of good corporate governance with consideration on responsibility for all stakeholders, society, and environment, the Company received survey result of Corporate Governance Survey of Listed Companies 2019 in "excellent" level from Thai Institute of Directors and received quality assessment result from 2019 Annual General Shareholders Meeting at full 100 scores.

The success of the Company in the previous year was a result of perseverance and great support from all related individuals. I would like to give my appreciation to the Board of Directors and all Subcommittees that provided support and recommendations beneficial to operating businesses and activities of UV Group, as well as to executives and employees who were major supporting factor that drove the Company to progress continuously, and to all related individuals and stakeholders who provided trust and support over the previous management period. The Company sincerely hopes that it will continue to receive such great support in order for UV Group to grow sustainably and provide proper returns to shareholders with consideration of all stakeholders under good corporate governance which the Company gives importance to and adhered for operating its business as always.



(Mr. Worawat Srisa-an)
President