



1.3 Conglomerate Structure

1.3.1 Conglomerate Structure

(1) The Company has four subsidiary companies and acquiring eleven affiliated companies. Namely:

Name of companies	Type of business	Shares held by ICC (%)	
		Subsidiary companies	Affiliated companies
1. TNLX Co., Ltd.	Production and distribution of ready-made clothing and leather products	70.00	-
2. Canchana International Co., Ltd. (Kingdom of Cambodia)	Distribution of products	60.00	-
3. Thai Itokin Co., Ltd.	Manufacturing and distributing women's wear	58.16	-
4. Tiger Distribution & Logistics Co., Ltd.	Operates a warehouse management, warehouse rental	51.00	-
5. Nanam Cambo Solution Co., Ltd. (Kingdom of Cambodia)	Real Estate Investment	-	49.00
6. King Square Co., Ltd.	Properties development	-	45.00
7. King Square Sweet Co., Ltd.	Properties development	-	36.00
8. Boon Capitalholding Co., Ltd.	Operating investment business	-	32.00
9. PTZ E-Commerce SEP Co., Ltd.	Selling products via electronic media	-	30.00
10. International Leather Fashion Co., Ltd.	Manufacturing genuine and artificial fashion leather goods	-	28.00
11. Thai Secom Security Co., Ltd.	Security	-	25.50
12. Worldclass Rent a Car Co., Ltd.	Operating car rental business	-	25.00
13. Issara United Co., Ltd.	Properties development	-	25.00
14. Issara United Development Co., Ltd.	Hotel	-	25.00
15. World (THAILAND) Co., Ltd.	Buy and sell second-hand branded items	-	20.00

(2) Information about related ,subsidiary and affiliated companies that operate the similar or related business and cross share owning as of December 31, 2024 is as following:

Name of companies	Shares held by ICC (%)	The company's shares held in ICC (%)	Similar or related business	Cross-Shareowning	Subsidiary companies	Affiliated companies
1. Saha Pathana Inter-holding Plc.	9.97	24.26	-	√	-	-
2. Sahapathanapibul Plc.	10.55	8.53	√	√	-	-
3. Thai Wacoal Plc.	5.18	3.92	√	√	-	-
4. O.C.C. Plc.	19.73	0.55	√	√	-	-
5. S & J International Enterprises Plc.	14.61	0.35	√	√	-	-
6. TPCS Plc.	10.43	0.32	√	√	-	-
7. People's Garment Plc.	5.25	0.60	√	√	-	-
8. Far East Fame Line DDB Plc.	10.64	0.29	√	√	-	-
9. First United Industry Co., Ltd.	9.12	0.35	√	√	-	-
10. I.D.F. Co., Ltd.	9.00	9.75	-	√	-	-
11. Tiger Distribution & Logistics Co., Ltd.	51.00	-	√	-	√	-
12. International Laboratories Corp., Ltd.	19.56	1.10	√	√	-	-
13. Thai Arusu Co., Ltd.	4.17	0.04	√	√	-	-
14. Pattaya Manufacturing Co., Ltd.	5.33	0.07	√	√	-	-
15. Lion Corporation (Thailand) Co., Ltd.	12.00	0.07	√	√	-	-



Name of companies	Shares held by ICC (%)	The company's shares held in ICC (%)	Similar or related business	Cross-Shareowning	Subsidiary companies	Affiliated companies
16. Kai I.T. Service Co., Ltd.	10.00	-	✓	-	-	-
17. Thai Itokin Co., Ltd.	58.16	-	✓	-	✓	-
18. International Leather Fashion Co., Ltd.	28.00	-	✓	-	-	✓
19. Shop Global (Thailand) Co., Ltd.	17.42	-	✓	-	-	-
20. Canchana International Co., Ltd. (Kingdom of Cambodia)	60.00	-	✓	-	✓	-
21. PTZ E-Commerce SEP Co., Ltd.	30.00	-	✓	-	-	✓
22. TNLX Co., Ltd.	70.00	-	✓	-	✓	-

Remark : The Company has adopted the cross shareowning structure or pyramid type due to the Company's original business operation characteristic before being listed in the Stock Exchange of Thailand. However, such cross shareowning structure is not contrary to the Article No.14 of the Notification of Capital Market Supervisory Board No. TorChor 28/2551 on Application for and Approval of Offer for Sale of Newly Issued Shares.

(3) Name, location, type of business, issue and paid-up shares capital of companies with the company holding more than 10 % of the total paid-up shares.

No.	Companies	Location	Type of Business	Type of Shares	No. of Total Paid-up Shares	No. of Shares Held	Investment amount (฿)	Percentage of Shares holding
Distribution Companies								
1.	SAHAPATHANAPIBUL	Bangkok	Consumer Products	Common Share	330,000,000	34,830,158 (market price as of Dec 31, 2024)	2,028,856,703.50	10.55
2.	O.C.C.	Bangkok	Distributor	Common Share	60,000,000	11,839,980 (market price as of Dec 31, 2023)	103,007,826.00	19.73
3.	BETTER WAY (THAILAND)	Bangkok	Buy and sell cosmetics	Common Share	10,000,000	1,648,375	104,314,361.65	16.48
4.	FAIRYLAND DEPARTMENT STORE	Nakhon Sawan	Department Store	Common Share	1,000,000	106,200	15,930,000.00	10.62
5.	E.P.F.	Bangkok	Distributor, Retailer	Common Share	65,000	6,500	390,000.00	10.00
6.	KAI I.T. SERVICE	Bangkok	Assembling and Selling Computer	Common Share	400,000	40,000	1,125,600.00	10.00
7.	MORGAN DE TOI (THAILAND)	Bangkok	Distributor of men's and women's apparels and leather products under the brand "MORGAN"	Common Share	400,000	48,000	4,800,000.00	12.00
8.	DAISO SANGYO (THAILAND)	Bangkok	One-price retail business of consumer products	Common Share	28,000,000	3,249,474	32,494,740.00	11.61
9.	SHOP GLOBAL E-COMMERCE	Bangkok	TV Shopping (sale products via Satellite TV)	Common Share	8,895,370	1,549,542	197,718,710.00	17.42
*10.	CANCHANA INTERNATIONAL	Cambodia	Distribution of products	Common Share	1,000	600	13,825,570.00	60.00
11.	WORLD SAHA FASHION	Bangkok	Other retail sale in non-specialized stores	Common Share	50,000	9,500	38,000.00	19.00
12.	WORLD SAHA (THAILAND)	Bangkok	Retail sale of clothing, apparel, and accessories	Common Share	90,000	18,000	4,500,000	20.00
Total					438,901,370	53,346,329	2,507,001,516.15	

Remarks : *Investment in other countries