

Disclosure of Material Events



Information disclosure under material events is the disclosure when there is an event essential to making investment decisions. This is to keep the securities trading in order, liquid, fair, and all investors are equally informed. Therefore, the SET requires the listed companies to disclose significant information essential to making investment decisions for all investors. The key requirements are as follows:

Summary of disclosure requirements

Subject	Details								
Type of information and Timing of disclosure	<p>Information disclosure of material events is categorized into three types depending on the urgency of information which may affect the securities price:</p> <table border="1" data-bbox="451 728 1426 1160"> <thead> <tr> <th data-bbox="451 728 1166 815">Type of information</th> <th data-bbox="1166 728 1426 815">Timing of disclosure</th> </tr> </thead> <tbody> <tr> <td data-bbox="451 815 1166 943">1. Information about corporate actions or information which could potentially affect the securities prices, or investment decision, or shareholders' benefits</td> <td data-bbox="1166 815 1426 943">Immediately</td> </tr> <tr> <td data-bbox="451 943 1166 1070">2. Information which does not directly affect trading or investment decision, but should be disclosed to investors</td> <td data-bbox="1166 943 1426 1070">Within 3 working days</td> </tr> <tr> <td data-bbox="451 1070 1166 1160">3. Information which SET has to collect for future reference</td> <td data-bbox="1166 1070 1426 1160">Within 14 days/ 7 working days</td> </tr> </tbody> </table>	Type of information	Timing of disclosure	1. Information about corporate actions or information which could potentially affect the securities prices, or investment decision, or shareholders' benefits	Immediately	2. Information which does not directly affect trading or investment decision, but should be disclosed to investors	Within 3 working days	3. Information which SET has to collect for future reference	Within 14 days/ 7 working days
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3. Information which SET has to collect for future reference	Within 14 days/ 7 working days								
Feature of disclosed information	<ul style="list-style-type: none"> • Complete, accurate, clear, and sufficient for investment decisions • Avoid: <ul style="list-style-type: none"> - Covering up negative facts - Presenting uncertainty as certainty - Using promotional language to draw excitement • Not releasing news which could lead to manipulation 								
Method of disclosure	<ul style="list-style-type: none"> • Disclosing information via SETLink in both Thai and English • Material information which needs to be immediately disclosed, the company shall immediately disclose on the day of occurrence of the event or prior to the first trading hours of the next business day at the latest. • In case the documents must be submit for reference, the company needs to submit via SETLink system. 								
SET Actions when listed company cannot meet disclosure deadline	<p>The SET may consider posting H or SP sign to suspend trading of that securities, so as to prevent damages from investment decisions carried out by insufficient information. Alternatively, an NP sign may be posted to warn investors that there is information not yet disclosed to the SET.</p>								

Subject	Details
<p>Example: Information that needs immediate disclosure</p>	<ul style="list-style-type: none"> • Setting the date of shareholders' meeting • Setting the record date / book closing date (14 days prior to the record date / book closing date) for any shareholders' right • Acquisition/disposal of assets, connected transactions • Acquisition or disposition of an investment in another company which results in that other company becoming or ceasing to be a subsidiary company • Increase/decrease of capital, new securities issuance • Repurchase/resale of shares • Payment/ non-payment of dividend • Significant commercial contract gain or loss • Financial assistance provided to other persons or juristic persons • Default on debt repayment to financial institutions, or default on debt repayment, or failure in adhering to legal obligations pertaining the issuance of debt securities • Resignation of managing director / whole board members or audit committee • Changing the Chief Executive Officer or equivalent position in other names, or changing of directors more than half of the total number of Board of Directors • Under receivership by the court's order or under any similar matters • Applied for rehabilitation with the bankruptcy court or there is any action or progress to the application for rehabilitation
<p>Example: Information to be disclosed within 3 working days</p>	<ul style="list-style-type: none"> • Head office relocation • Change of director/auditor • The person taking the highest responsibility in finance and accounting (Chief Financial Officer: CFO) and the person supervising accounting (Chief Accountant)
<p>Example: Information to be submitted within 7 working days for reference</p>	<ul style="list-style-type: none"> • The directors or authorized persons' biography information • Curriculum vitae of audit committee (F24-2)
<p>Example: Information to be submitted within 14 days for reference</p>	<ul style="list-style-type: none"> • Report of shareholders' meeting

Time interval for information disclosure via SETLink

6.30-9.00 hrs.	10.00-12.30 hrs.	12.30-13.00 hrs.	14.00-17.00 hrs.	17.00-22.30 hrs.
News submission allowed		News submission allowed		News submission allowed
	Trading hours		Trading hours	

Q&As

Questions	Answers
1) When the company has significant information that may affect investment decisions, but it is not finalized, still uncertain or under negotiation, what should the company do? The case is this information, if disclosed, may adversely affect its business.	The company must keep the information confidential, and disclose to the SET once it is finalized or becomes certain.
2) When the listed company borrows from a financial institution by, for example, issuing promissory notes, how large is the transaction size that is subject to SET's immediate disclosure rule?	Disclosure is required when the loan size is significant to the listed company's financial position and performance, or when it is significantly large compared to the previous transactions e.g. 5% of total assets.
3) Does the company have to inform the SET in case of launching new products or making new investment?	<p>The company is obliged to disclose information relating to the new products or investment which has <u>substantial impact on the company's financial status and performance</u>. The disclosure of such information is to be made <u>after the board of directors having reached a resolution and the work procedure having been concluded</u> such as the case of development completion or the launch of products. In this instance, the disclosure must include information explaining how revenue has been derived, time involved, and the proportion of realized income. (Details of the required information to be disclosed are as per Disclosure Checklists under the subject: New products launch or major development.)</p> <p>In the event the issue has not reached a concrete conclusion, the company must keep the matter confidential. However, if there is rumor or news leak, the company is required to make an immediate disclosure through the SET's disclosure system stating such information as date of the board's resolution, type of investment, value of investment, size of transaction, progress made, current status in the work procedure, and the date of commencement of commercial operations, etc.</p> <p>In case the company has entered an MOU for the purpose of business collaboration or feasibility study of new business <u>and the company wishes to make a disclosure such information</u>, significant information should be disclosed, namely the contracting party, type of collaboration, procedure and timeframe of conclusion, etc. The company needs to update such disclosure with information of progress made or conclusion on the due date specified.</p>

Related regulations

SET's regulations

1. Regulations of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company B.E.2560 (2017)
2. Regulation of the Stock Exchange of Thailand Re: Procedure for the Disclosure of Information and Submission of Documents of Listed Companies through the Electronic System B.E.2560 (2017)
3. Notification of the Stock Exchange of Thailand Re: Guidelines on Disclosure of Information of Listed Companies
4. Notification of the Stock Exchange of Thailand Re: Qualifications and Scope of Work of the Audit Committee B.E. 2558 (2015)
5. Bor.Jor. (Wor) 2/2024 Re: Revision to the rules of the Stock Exchange of Thailand to enhance supervision of listed companies and disclosure of information
6. Bor.Jor. (Wor) 3/2024 Re: Period for disclosure of information