

SET advises the investors to carefully study PACE's event of defaults information before making investment decision

As Pace Development Corporation Public Company Limited (PACE) disclosed information about the event of defaults, details as shown on PACE's News on October 21, 2019, which is summarized as follows.

1. The company and its subsidiaries have the event of defaults for the total amount of Baht 2,645 million, which the payment is due on October 17, 2019, equaling to 12.55% of total assets as of June 30, 2019, and the Company has to pay the debts within November 4, 2019.
2. Such event of defaults caused event of default in other obligations (Cross Default) which the creditors have not sent the notice of payment, in the total amount of Baht 9,227 million, equaling to 43.76% of total assets.
3. The Company will accelerate consulting and negotiating with the creditors to prepare the financial restructuring and debt management plan and will report the progress within November, 2019.
4. Currently, the Company has suspended the property construction. However, such events will not affect the operation of food and beverages business.

Therefore, SET advises the investors to carefully study the mentioned information before making investment decision.
