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SEC notifies EIC to cooperate with auditor

Bangkok, June 9, 2015 – The SEC notified Electronics Industry Plc. (EIC) to cooperate with the auditor in auditing and reviewing its 2014 and Q1/2015 financial statements where the auditor expressed qualified opinions due to limitation on scope of audit imposed by the company management. EIC must submit to the SEC and publicly disclose the rectified and audited/reviewed financial statements urgently.

The SEC found that the auditor gave qualified opinions on EIC’s 2014 and Q1/2015 financial statements due to limitation on scope of audit imposed by the company management. The auditor was thus unable to obtain sufficient appropriate audit evidence in relation to investment in Smart Traffic Co., Ltd., an associated company of EIC, impairment loss of investment and share of loss of such associated company.

The SEC therefore notified EIC to cooperate with the auditor in auditing and reviewing such financial statements. EIC must submit to the SEC and publicly disclose the rectified and audited/reviewed financial statements urgently.

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