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Intouch Holdings (Thailand): Constituent Deletion Changes in JPMorgan Factor Indexes

11 March 2025

Gulf Energy Development (Thailand, non-constituent) has proposed to merge with Intouch Holdings (Thailand, constituent) to form a new company named as Gulf Development (Thailand) and subsequently list on the Stock Exchange of Thailand tentatively effective 3 April 2025.

Subject to the completion of the merger and the confirmation on listing of new company, please see details of affected indexes and effective dates below:

Index	Effective From Start of Trading
JPMorgan Diversified Factor Emerging Markets Equity Index	21 March 2025

Please note:

1. The last trading date of Intouch Holdings and Gulf Energy Development is expected to be 20 March 2025.
2. The shares in issue of Gulf Energy Development is based on the merger terms of 1.02974 new Gulf Development shares for every Gulf Energy Development share held and 1.69335 new Gulf Development shares for every Intouch Holdings share held.
3. Between 21 March 2025 and 2 April 2025, Gulf Energy Development will remain in the index at a synthetic price based on the merger terms of 1.02974 new Gulf Development shares for every Gulf Energy Development share.
4. FTSE Russell treats Gulf Energy Development will be the succeeding company after merger, once the listing of Gulf Development is confirmed, it is anticipated that Gulf Energy Development will have a name change to Gulf Development on 03 April 2025 and Gulf Development will inherit Gulf Energy Development's membership in FTSE Russell indexes.

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