

**Supplementary Document of the Disclosure Document
for Listing of the
Ever Flow River Group Public Company Limited**

15th May 2020

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1. Perspective of the Management of EFR Group Public Co., Ltd. on the Corona Virus (COVID-19)

Now, Corona Virus (COVID-19) has turned into a global pandemic that is causing adverse impacts on the economies of the world countries in one way or another. Moreover, the virus also cut off the multiple global supply chain for a short period. EFR also had to halt some of its international business contacts for a short time. On the other hand, there is growth in the domestic supply chain.

Years of experience in the multimode logistics sector has helped the EFR Management team to overcome a lot of difficulties. EFR and its subsidiaries are running with nearly 500 employees and as a precautionary measure against coronavirus, EFR adopted the Work-from-Home (WFH) system on 1 April 2020. Since then it has been running its business smoothly under the orders, instructions and directives of the State.

The EFR Management understands that the logistics sector is not free from the impact of Covid-19 that triggers economic losses around the world. But it firmly believes that the importance of the logistics sector will become more visible during the Covid-19 prevention and containment period; and that it will play a pivotal role in the energetic economic drive of the post-Covid-19 period. This possible trend will be an opportunity for further progress of the logistic operations of EFR.

2. Providing more information on the possible risk & losses (Risk factors)

Some subsidiaries of EFR faced losses to a certain degree as the worldwide spread of Corona Virus (COVID-19) hit the global and national economy and the bilateral and regional logistic services. But the world has already acknowledged the greater vitality of the multiple logistics sector in the long-run.

(a) The state of economic partners

The losses of our internal and external economic partners of the various economic fields have also caused a certain drop in the earnings of our company and joint-ventures,

and they are maritime and aviation sectors. But the trend will not last long, and we will see a robust growth through adaptations.

(b) Adaptations towards current situations

Companies have to change their economic models amidst the occurrence of Covid-19. Layoffs may be followed by a drop in productivity, while greater application of technology may lead to a rise in the company expenses. Anyhow, technological assistance may be supportive for the stable growth in the long-run. Hence, EFR may be one of the companies that have adopted the next-generation operation model of the future.

(c) Possible occurrence of pandemics like Covid-19 in the future

Covid-19 has turned into a global pandemic, and is damaging global, political, economic and social fields around the world. We are likely to face such terrible pandemics again in the future. Such disasters can have much or little adverse impacts on our share prices and dividends. Chairman U Kyaw Lwin Oo of EFR has much experience in the logistics field of Myanmar, as he has devoted to the business for many years since young. Likewise the members of the Management are also the seasoned staffs, and they have proved their efficiency by arranging the safest occupational ambience.

3. The current operational situations of EFR and subsidiaries

(a) Parent Company: EFR Group Public Co., Ltd.

The mother company now has reduced the operation load, adopted a remote administration system, and is sending and receiving information through Online. Beginning 4-5-2020, all the directors are doing their normal duties at the office. Moreover, starting from 18-5-2020, all the staffs will fully service their duties at the offices in strict observance of the instructions and approvals of the Ministry of Health and Sports and the Ministry of Labour, Immigration and Population, the directives of the Ministry of Transport and Communication and the Version3.0 of the Guideline for Prevention and Control of Coronavirus Disease 2019(COVID-19) in factories, workplaces and construction sites.

(b) Subsidiaries

As of now, there are two major strategical projects that are on-going under EFR. Warehouse No. (1) has been completed on 21st May 2019 and Container Yard has been completed on 03rd November 2019 under the EFR Logistics & Distribution Center project and has commenced the business operations since. The operations of reefer container storage/plug in and trucking services has started but the business operations for these services has been slowed down due to the current situations of COVID-19. Only 30% of the constructions of the driving way has been completed, and has been paused due to the COVID-19 pandemic. EFR has projected that the constructions can be resumed around 15th May 2020 and estimated the completion of the constructions of the drive-way around the mid of June 2020.

One of the major strategic project, Hlaing Inland Terminal & Logistics Center, has started the discussions with major shipping lines, international and local freight forwarders, major customers, exporters and importers, on the Introductions of the Project itself and its services and cooperation that could be done as well as the benefits of Hlaing Inland Terminal & Logistics Center that could be offered ,during the constructions period, in order to have awareness before the commencement of the business operations. Hlaing Inland Terminal & Logistics Center has also had discussions with concerned government authorities on major points such as bonded warehouse operations etc. In order to complete the Phase-1 constructions, a few actions such as applying for transformer, discussions with 3PL logistics provider, Soil Compaction of the container yard, preparations for the constructions of Jetty, construction of CFS Warehouse Phase 1, preparation for the construction of security gate-house, necessary M&E activities etc. The Phase-1 constructions has been estimated to be completed on September 2021 and operations can be stated by October 2021.

