



ELCID /SE/012/2021

October 21, 2021

Subject: Entering into transactions on the acquisition of Utilities Business Alliance Company Limited (**Amend**)

Attention: Board of Directors and President of The Stock Exchange of Thailand.

According to SiamEast Solutions Public Company Limited, the Board of Directors' meeting No. 6/21, held on October 20, 2021, resolved to approve the purchase of newly issued ordinary shares of Utilities Business Alliance Co., Ltd. (Joint Venture Company), in which the Company holds 40% of the registered capital by increasing the registered capital from 40,000,000 baht (forty million baht only) to 215,000,000 baht (two hundred and fifteen million baht) to increase the capital and maintain the existing shareholders' proportion.

The purchase of such ordinary shares is considered an asset acquisition transaction of a listed company, according to the Notification of the Capital Market Supervisory Board No. 20/2551 Re: Criteria for Significant Transactions Qualifying as Acquisition or Disposition of Assets dated 31 August 2008 and its amendments and the announcement of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2547 dated October 29, 2004 (Notification on Acquisition or Disposal of Assets using the Net Tangible Asset Criteria which, when calculating the size of the transaction, is equal to 13.85% or less than 15% of the Total Asset value of the Company, calculated criterion, item size with the highest value). **Therefore, the company has no duty to report and disclose for entering into the transaction under the announcement of acquisition or disposal and does not require the approval of shareholders.** According to the criteria calculation details which are as follows:

(1) Net Tangible Asset Criteria

Cannot be calculated because there is no additional shareholding.

(2) Net Profit Criteria

Cannot be calculated because there is no additional shareholding.

(3) Total Value of Consideration Criteria

Amount paid or received x 100 / total assets of the company

$$70,000,000 \times 100 / 506,231,968.58$$

$$= 13.85\%$$



(According to the Company's financial statements that have been reviewed by a certified public accountant ending June 30, 2021)

(4) Criteria for the value of equity shares issued for the payment of assets

This cannot be calculated because no shares are issued to pay for the asset

Expected benefits

To maintain the original shareholder proportion which will lead to creating added value for shareholders and will receive a good return on investment for shareholders in the long term in the future.

Opinion of the Board of Directors on entering into the transaction

The purchase of ordinary shares of an associated company **with purpose to maintain the proportion of original shareholder** and returns in associated companies by the Board of Directors has opinion that entering into such transaction of the Company is reasonable and will benefit the Company by continually helping to generate future income for the Company.

The company hereby certifies that the information contained in this information memorandum is true and correct in all respects. and has been prepared with prudence and caution with regard to the interests of the shareholders as a priority. This information memorandum is made for informational purposes only. It is not intended to be an invitation or an offer to acquire or subscribe for securities.

Please be informed accordingly

Best regards

Mr. Kirk Leekasem  
Deputy Chief Executive Officer

Company secretary

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