

Ref. OBD. No. 099/2021

21 October 2021

Subject : Notification on considering investment in Digital Assets which is the acquisition of digital asset

To : President
The Stock Exchange of Thailand

XSpring Capital Public Company Limited (“**the Company**”) would like to inform that the Company is considering to invest in Digital Assets in the type of cryptocurrency for the purpose of research, experience and accumulating the knowledge of the Digital Asset business but not for the purpose of seeking speculation. Since the Company’s subsidiary, XSpring Digital Company Limited, which obtains an approval to operate an ICO Portal business and is currently in the process of applying for a license to operate Digital Asset broker and Digital Asset Dealer with the Securities and Exchange Commission (“SEC”). At first, the Company is going to invest in Digital Assets in the type of cryptocurrency in the amount not exceeding Baht 10 million. The investment of such Digital Assets is made under the investment budget framework and the investment policy determined by the Board of Directors’ Meeting No. 12/2564, held on 11 August 2021 which has delegated the power to the Investment Committee to consider and make a final decision on this matter.

Hence, according to the Company’s latest consolidated financial statement ended 30 June 2021¹ the total transaction size of the investment of Digital assets, based on the total value of consideration paid criteria, which gives the highest value, is equivalent to 0.12 percent. After calculating all acquisition transaction of the Company during the past 6 months, the total size of acquisition transaction of the Company will be equal to 9.15 percent, which does not fall within criteria under the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, and does not fall within the disclosure requirement under the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposal of Assets, B.E. 2547 (as amended).

¹ The numbers has been adjusted by adding the capital increase shares which the Company received from (1) the exercise of convertible rights of XPG-W4 in the amount of 476,497,085.40 Baht and the Company has registered the change of the paid-up capital of the Company with the Department of Business Development, Ministry of Commerce, on July 6, 2021. (2) the issuance and offering of ordinary shares of the Company in the way of Private Placement which clearly determines the offered price in the amount of 4,244,885,800 Baht and the Company has registered the change of the paid-up capital of the Company with the Department of Business Development, Ministry of Commerce, on July 16, 2021.

Prior to making investment, the Company will consider various factors relevant to the aforementioned investment. For example, risk assessment and potential impacts, measures and mechanism for risk management, readiness of work systems and personnel, analysis and selection of digital assets to invest, and investment tracking tools, etc. The Company will also disclose of the information related to the investment in Digital Assets via the Electronic Information Transmission System of the Stock Exchange of Thailand (SET), our websites and the annual registration statement/annual report (Form 56-1 One Report) to ensure that investors can access material information that is accurate and sufficient for their investment decision making.

Please be informed accordingly.
Yours faithfully,

(Mr. Wanchak Buranasiri)
Chief Executive Officer

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