



Date 12 November 2021  
Subject Resolution of The Board of Directors no. 8/2021  
(Investment in ordinary shares of M Intelligence Company Limited)  
To President  
The Stock Exchange of Thailand

Sappe Public Company Limited (or “Sappe”) hereby announces that its Board of Directors has approved Sappe Holding (Thailand) Company Limited (or “Company”), a 100% subsidiary directly owned by Sappe, to invest an amount of Baht 70,000,200 for 16.21% of M Intelligence Company Limited (or “M-intel”)’s share capital through subscription of M-intel’s 116,667 newly-issued ordinary shares (with Baht 10 par value). The completion of the said transaction is expected within December 2021 and M-intel will become Sappe’s indirect associate.

M-intel operates a consulting business on Digital Transformation, providing a full range of customer relationship management (CRM) services, data analytics and digital technology with specialization in CRM systems of Salesforce, the world’s no.1 CRM platform, to support overall functions of marketing, sales & services. M-intel is also the distributor for its own software developed to enhance communication and deliver customer experiences, increasing competitiveness and business growth in accordance with current rapid change of consumer behavior. M-intel also provides software maintenance and training services as well as is a software reseller for the world’s leading companies such as Salesforce, Qualtrics, Snowflakes, Tableau, Mulesoft and partners with LINE and PANTIP, leading online platforms in Thailand, with large and small & medium enterprise customers

Detailed shareholding structure regarding this investment is as follows:

List of Shareholder	Pre-Investment		Post-Investment	
	Registered Capital Baht 6,000,000		Registered Capital Baht 7,196,670	
	%	Number of shares	%	Number of shares
1. Ms. Prissana Pornkittipat	37.50	225,000	31.265	225,000
2. Mr. Pongrob Saisuwan	37.50	225,000	31.265	225,000
3. Vintcom Technology Public Company Limited	22.00	132,000	18.34	132,000
4. Sappe Holding (Thailand) Company Limited	-	-	16.21	116,667
5. Others	3.00	18,000	2.92	21,000
<b>Total</b>	<b>100.00</b>	<b>600,000</b>	<b>100.00</b>	<b>719,667</b>

The above investment in M-intel 's ordinary shares does not involve any shareholders or connected persons of Sappe according to the notification of the Capital Market Supervisory Board No. ThorJor. 21 / 2551 regarding rules for connected transactions (including amendments) and the announcement of the Stock Exchange of Thailand



("SET") Subject: Disclosure of information and the operations of listed companies in the connected transaction on B.E.2546 (including additional amendments) (collectively, "**Notification of connected transactions**"). The above transaction is considered an asset acquisition under the notification of the Capital Market Supervisory Board No. Thor.Jor. 20/2551 regarding criteria for making significant transactions considered as an acquisition or disposal of assets (including amendments), and the announcement of the SET regarding disclosure and operation of listed companies pertaining to the acquisition or disposal of assets, B.E 2547 (including amendments) (collectively, "**Announcement on acquisition or disposal of significant assets**"). The maximum transaction size is equal to **1.88%**, calculated on a total value of consideration basis based on the consolidated financial statements of Sappe for the third quarter ended 30 September 2021, and when combining with value of assets acquisition transaction in the past six months prior to the date of this transaction, the total size is **2.96%**. Therefore, the said transaction is not considered an asset acquisition transaction that would require Sappe to disclose the information memorandum in relation to the transaction to the SET or to obtain an approval of the shareholders' meeting in accordance with the Notification on Assets Acquisition or Disposal.

Sincerely yours,  
Sappe Public Company Limited

Ms. Piyajit Ruckariyapong  
Chief Executive Officer