



บริษัท สมาย เทคโนโลยี จำกัด (มหาชน)
230 ถนนบางขุนเทียน-ชายทะเล แขวงแสมดำ
เขตบางขุนเทียน กรุงเทพมหานคร 10150

SABUY 041/2021

December 16, 2021

Subject: Capital increase in subsidiaries, establishment of new subsidiaries and Acquisition of Ordinary Shares in A.T.P. Friend Service Co., Ltd.

To: President
The Stock Exchange of Thailand

Enclosure : Information Memorandum on Acquisition of Assets (List 1) of Sabuy Technology Public Company Limited - Re: Acquisition of Ordinary Shares in A.T.P. Friend Service Co., Ltd.

Sabuy Technology Public Company Limited ("the Company") would like to inform the resolution of the Board of Directors' Meeting No. 13/2021 on 15th December 2021 in following details;

- 1) The Board of Directors approved additional investment in proportion in TBSP Public Company Limited ("TBSP"), a subsidiary which the Company holds shares of 73.54%, listed in the Stock Exchange of Thailand and the Board of Directors' meeting of TBSP No.12/2021 on 26th November 2021 passed the resolution to approve 40,844,072 Baht of the Capital Increasing from the present registered capital 204,220,357 baht to the new capital of 245,064,429 Baht by issuing new ordinary 40,844,072 shares with par value of 1 Baht. The newly issued ordinary shares shall be allocated to the existing shareholders of TBSP in their proportion with ratio 5 ordinary shares to 1 newly ordinary share. If there is any residual share, it will be eliminated and the price will cost 10 Baht per share with total amount not exceeding 408,440,720 Baht.

TBSP has arranged the record date for on 17th January 2022 and the subscription date is arranged from 26th January to 1st February 2022. Objective of the capital increasing are to expand the plastic card business and to invest in the vending machine business, as per the business plan of both TBSP and Sabuy Group. Hence, the Board of Directors of the Company decided to pass the resolution to invest in 30,038,692 shares with value 300,386,920 Baht.

However, the Right Offering and newly issue share allocation is uncertain due to TBSP Shareholder approval in the meeting which is being held on 7th January 2022.

- 2) The Board of Directors approved to establish these 5 companies;

(1) SABUY DIGITAL COMPANY LIMITED

Company Name

Thai: บริษัท สมาย ดิจิตอล จำกัด

English: SABUY DIGITAL COMPANY LIMITED

Address

230 Bang Khun Tian-Chai Talay Road, Samae Dam, Bang Khun Tian, Bangkok



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Capital	Registered Capital of 10,000,000 Baht
Par Value/Number of Shares	10 Baht/share 1,000,000 Shares
Purpose of establishment	Research and invest in the business related to Digital Asset to implement in ecosystem of the group of companies.
Shareholders	SABUY holds 900,000 shares (90%) 100,000 shares (10%) are being held by a person who is not a Related Party under the announcement of Thai Capital Market Supervisory Board No. ThorChor 21/2551
Director / Director's Authority	1. Mr. Wirach Morakotkarn 2. Mr. Wachirathon Kongsuk Two directors sign and affix the company's seal
Source of Funds	The Company cashflow

(2) SABUY ACCELERATOR COMPANY LIMITED

Company Name	Thai: บริษัท สมาย แอคเซเลอเรเตอร์ จำกัด English: SABUY ACCELERATOR COMPANY LIMITED
Establishment	230 Bang Khun Tian-Chai Talay Road, Samae Dam, Bang Khun Tian, Bangkok
Capital	Registered Capital of 10,000,000 Baht
Par Value/Number of Shares	10 Baht/share 1,000,000 Shares
Purpose of establishment	Research and invest in the business related to Digital Asset to implement in ecosystem of the group of companies.
Shareholders	SABUY holds 900,000 shares (90%) 100,000 shares (10%) are being held by a person who is not a Related Party under the announcement of Thai Capital Market Supervisory Board No. ThorChor 21/2551
Director / Director's Authority	1. Mr. Narongchai Wongthanavimok 2. Mr. Wachirathon Kongsuk Two directors sign and affix the company's seal
Source of Funds	The Company cashflow



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(3) SABUY POS COMPANY LIMITED

Company Name	Thai: บริษัท สบาย พอส จำกัด English: SABUY POS COMPANY LIMITED
Establishment	230 Bang Khun Tian-Chai Talay Road, Samae Dam, Bang Khun Tian, Bangkok
Capital	Registered capital 50,000,000 Baht
Par Value/Number of shares	10 Baht/share 5,000,000 shares
Purpose of establishment	Develop and invest in POS system (Point of Sale System) or the retail transaction system
Shareholder	SABUY holds 5,000,000 shares (100%)
Director / Director's Authority	1. Mr. Chookiat Rujanapornpajee 2. Mr. Narongchai Wongthanavimok 3. Mr. Wachirathon Kongsuk 4. Mr. Pakorn Netayarak Two directors sign and affix the company's seal
Source of Funds	The Company cashflow

(4) SABUY SPEED COMPANY LIMITED

Company Name	In Thai: บริษัท สบาย สปีด จำกัด In English: SABUY SPEED COMPANY LIMITED
Establishment	230 Bang Khun Tian-Chai Talay Road, Samae Dam, Bang Khun Tian, Bangkok
Capital	Registered capital 350,000,000 Baht
Par Value/Number of Shares	10 Baht/share 35,000,000 shares
Purpose of establishment	Invest in Drop-off business and related businesses.
Shareholders	SABUY holds 35,000,000 shares (100%)
Director / Director's Authority	1. Mr. Chookiat Rujanapornpajee 2. Mr. Wachirathon Kongsuk 3. Mr. Korkiat Wattanakasikul 4. Mr. Issarathon Permananchai

Two directors sign and affix the company's seal

Source of Funds The Company cashflow

(5) SPEEDY EXPRESS SERVICE COMPANY LIMITED

Company Name In Thai: บริษัท สปีดดี เอ็กเพรส เซอร์วิส จำกัด
In English: SPEEDY EXPRESS SERVICES COMPANY LIMITED

Establishment 230 Bang Khun Tian-Chai Talay Road, Samae Dam, Bang Khun Tian, Bangkok

Capital Registered capital 1,000,000 Baht

Par Value/Number of Shares 10 Baht /share 100,000 shares

Purpose of establishment To unify the drop-off within the Speedy system

Shareholders SABUY Speed holds 500,000 shares (50%)
Mr. Tanawin Keeyakul holds 500,000 shares (50%)
However, perhaps there is a representative of SABUY who hold a share for the vacant right to meet the threshold defined by the law

Director / Director's Authority 1. Mr. Korkiat Wattanakasikul (a representative from SABUY)
2. Mr. Tanawin Keeyakul
Two directors sign and affix the company's seal

Source of Funds The Company cashflow

Nonetheless, these poses to be an important and significant transaction for the Company which the Company shall inform the SET and all investors accordingly.

- 3) Acquisition of Ordinary Shares in A.T.P.Friend Service Co., Ltd. (Enclosure : Information Memorandum on Acquisition of Assets (List 1)) The board of director approved to buy ordinary shares of A.T.P.Friend Service Co., Ltd. ("Shipsmile") more 14% of its paid up capital from existing shareholders total value not more than 56 Million Baht. The Company will own 57% of Shipsmile's share, which operates franchise business for retail entrepreneurs Currently, there are more than 4,000 branches in parcel transportation and collection point for domestic parcel delivery by leading transport companies.

Aforesaid transaction is considered as an acquisition of assets, the highest transaction value is equal to 4.16% of the Company's net profit as of 30 September 2021, The highest transaction value, together with transaction size of other asset acquisition during the previous 6-month period prior to the



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resolutions of the Board of Directors approving the transaction, will be equal to 27.10% calculated based on the total value of consideration paid, in accordance with the Notification on Acquisition or Disposal of Assets. Therefore, the Company is required to disclose the information memorandum on such transaction as per enclosure 1 and send the circulate letter to the shareholders within 21 days after disclosure date. However, when consider the accumulated transaction within 6 months until 15th December 2021 deduct with the transaction size which the Company have circulated the letter to the shareholder as disclosed on 9th November 2021 the highest transaction value is equal to 6.21% of the Company's net profit which is less than 15% therefore it's not required the company to circulate the letter to shareholders. Details of the acquisition as per enclosure 1.

Such transaction is not considered a connected transaction under the Notification of the Capital Market Supervisory Board No. ThorChor. 21/2551 re: Rules on Connected Transactions and the Notification of the Stock Exchange of Thailand Re: Rules, Procedures, and disclosure of information concerning the connected transaction of Listed Companies B.E. 2546 (as amended). Hence, the Company is not required to undertake actions according to such regulations.

Please be informed accordingly

Sincerely yours,

Sabuy Technology Public Company Limited

Miss Duangruthai Sriwarom

Company Secretary

Authorized Person for Information Disclosure



Information Memorandum on the Acquisition of Assets of Sabuy Technology Public Company Limited

In the case of additional acquisition of A.T.P. Friend Services Company Limited (List 1)

According to the Board of Directors Meeting No. 13/2021 of Sabuy Technology Public Company Limited ("Company"), on December 15, 2021, passed a resolution to approve the acquisition of A.T.P. Friend Service Company Limited ("Shipsmile") for no more than 14 percent from the existing shareholders. The business value is not more than 56,000,000 baht because the company wishes to expand the business of the company by becoming a franchised distributor of a collection station for domestic parcel delivery from prominent transport companies.

As a result, the Company will purchase additional ordinary shares of Shipsmile not exceeding 14 % from the existing shareholders, which is not Triple i Logistics Public Company Limited and is not a connected person according to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules for Connected Transactions (and as amended) (the "Seller") in the proportion of not more than 14 percent, with a total value of not more than 56,000,000 baht. Shipsmile is now registered with a capital of 3,200,000 baht. By purchasing Shipsmile's ordinary shares as described above, the Company will pay the seller 56,000,000 baht in cash for the purchase of Shipsmile's ordinary shares. This is to expand product sales channels within the ecosystem of the group of companies and increase bargaining power from the company's increasing number of parcels as a result of the purchase of Shipsmile; as well as bringing POS machines and systems to be installed at Shipsmile branches to provide various services to the Company. According to the aforementioned acquisition, the Company will possess roughly 57 percent of Shipsmile's shares after the investment by purchasing Shipsmile's ordinary shares by purchasing from Shipsmile's existing shareholders.

In this regard, the said transaction is considered an asset acquisition transaction of the Company. According to the Notification 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 (2004) and the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Significant transactions that qualify as the acquisition or disposal of assets ("Announcement on Acquisition or Disposition of Assets"). By purchasing Shipsmile's ordinary shares, the seller, who is the former shareholder of Shipsmile, in the proportion of not more than 14%, with a total value of not more than 56,000,000 baht. The transaction size is calculated equal to 4.16% according to the net profit criteria. This is the criterion that calculates the maximum transaction size from the consolidated financial statements of the Company that has been reviewed by a certified public accountant Ended September 30, 2021.

When taking the size of the asset acquisition transaction in the past 6 months of the Company included with this item The size of the asset acquisition transaction will be the total transaction size equal to 27.10 percent based on the total value of consideration criteria. This is the criterion that calculates the maximum transaction size from the consolidated financial statements of the Company that has been reviewed by a certified public accountant Ended September 30, 2021.



Because of the size of the asset acquisition transaction, the transaction size is 27.10 percent, which is the highest transaction size calculated according to the total value of consideration criteria. The size of the transaction is higher than 15% but lower than 50%. As a result, the Company is obliged to disclose information about the transaction to the Stock Exchange of Thailand ("SET") immediately. The information must be at least according to Schedule (1) attached to the announcement of the Acquisition or Disposition of Assets and to inform the shareholders in terms of written documents within 21 days from the date that the information memorandum is disclosed to the SET of the information must be at least according to Schedule (2) 1,2,3,5(3),7, and 8 attached to the announcement of the Acquisition or Disposal of Assets.

However, when considering the size of the cumulative transaction for the past 6 months until December 15, 2021, less the size of the transaction that the Company The circular letter has been sent to the shareholders as detailed as disclosed to the Stock Exchange of Thailand on November 9, 2021, the transaction size is according to the net profit criteria of 6.20%, which is not yet 15%. Eligible to submit a circular letter to the shareholders of the Company within 21 days.

Moreover, this transaction is not a connected transaction. This is because the existing shareholders in Shipsmile are not considered as a connected person with the Company under the Notification of the Capital Market Supervisory Board no. TorChor. 21/2551. re: rules on entering connected transaction dated August 31, 2008 (and as amended) and the Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 dated 19 November 2003 (and as amended) ("The Notification of Connected Transactions").

The Company would like to inform the details of the acquisition of assets mentioned above as follows:

1. **Date of the Transaction**

After the Board of Directors Meeting No. 13/21, held on December 15, 2021, it was resolved to approve the investment by purchasing the Company's ordinary shares A.T.P.Friend Service Co., Ltd. ("Shipsmile"), an additional 14% from the existing shareholders Not exceeding 56,000,000 baht from the existing shareholders who are natural persons of Shipsmile.

2. **Relevant parties and relationship with the Company**

Buyer	:	the Company
Seller	:	Existing shareholder who is not a connected person according to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules for Connected Transactions (and as amended) (the seller is not Triple i Logistics Public Company Limited).

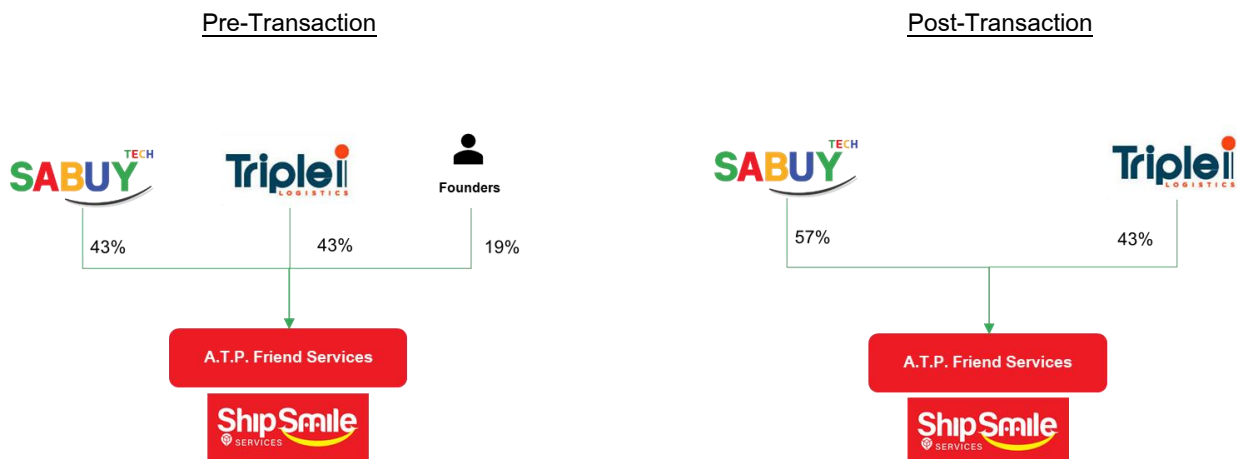
Relationship : Existing shareholder which is not Triple i Logistics Public Company Limited, not a connected person of the Company according to the announcement of connected transactions.

3. General characteristics of the Transaction and size of the Transaction

3.1 General characteristics of the Transaction

Because the company wishes to expand the business of the company in the form of being a franchised distributor of a collection point for domestic parcel delivery from leading freight forwarding companies, therefore the Company will invest in the purchase of Shipsmile's ordinary shares by purchasing from the shipsmile's existing shareholders in the proportion of not more than 14 % of the total issued shares of Shipsmile, with a total purchase price of not exceeding 56,000,000 baht.

The shareholding structure of the group company pre-Transaction and post-Transaction can be shown as follows.



3.2 Type and size of the Transaction

The Company will purchase ordinary shares from Shipsmile's existing shareholders in the proportion of not more than 14 % of the total issued shares of Shipsmile, with a total purchase price of not exceeding 56,000,000 baht. The transaction is considered an asset acquisition transaction of the Company, according to the announcement of the acquisition or disposition of assets, which calculated the transaction size equal to 4.16 percent based on the net profit, criteria are the criterion that calculates the maximum transaction size from the consolidated financial statements of the Company that has been reviewed by a certified public accountant Ending September 30, 2021.

When taking the size of the asset acquisition transaction in the past 6 months of the Company included with this item, the size of the asset acquisition transaction will have the total transaction size equal to 27.10

percent based on the total value of consideration criteria. This is the criterion that calculates the maximum transaction size from the consolidated financial statements of the Company that has been reviewed by a certified public accountant Ending on September 30, 2021, as follows:

Computation of an item

Criteria	Calculation Method	calculation (million baht)	transaction size (percent)
Net Tangible Assets ("NTA")	$\frac{\text{NTA of the acquired assets} \times \text{acquisition portion} \times 100}{\text{NTA of the Company}}$	$\frac{60.74 \times 14\%}{939.58}$	0.91
Net Profit	$\frac{\text{Net profit of the acquired assets} \times \text{acquisition portion} \times 100}{\text{Net profit of the Company}}$	$\frac{40.10}{135.11}$	4.16
Total Consideration Value	$\frac{\text{Value of consideration received} \times 100}{\text{Total assets of the Company}}$	$\frac{56.00}{6,691.00}$	0.89
Value of Issued Securities	$\frac{\text{Number of shares issued for payment of assets} \times 100}{\text{Number of issued and paid-up shares of the Company}}$	There is no need to calculate.	

Because of the size of the asset acquisition transaction, the transaction size is 27.10 percent, which is the highest transaction size calculated according to the total value of consideration criteria, which is the size of the transaction whose value is higher than 15% but lower than 50%. ***The Company, therefore, has a duty to disclose information about the transaction to the Stock Exchange of Thailand. ("SET") immediately, with information at least in Schedule (1) attached to the announcement of the Acquisition or Disposition of Assets and to inform the shareholders in terms of written documents within 21 days from the date that the information memorandum is disclosed to the SET of the information must be at least according to Schedule (2) 1,2,3,5(3),7 and 8 attached to the announcement of the Acquisition or Disposal of Assets.*** However, when considering the size of the cumulative transaction for the past 6 months until December 15, 2021, less the size of the transaction that the Company The circular letter has been sent to the shareholders as detailed as disclosed to the Stock Exchange of Thailand on November 9, 2021, the transaction size is according to the net profit criteria of 6.20%, which is not yet 15%. Eligible to submit a circular letter to the shareholders of the Company within 21 days.

However, the said transaction is not a connected transaction. This is because Shipsmile's existing shareholder group is not Triple i Logistics Public Company Limited and is not a connected person of the Company, according to the announcement of connected transactions.

4. Details of the assets to be acquired

Shipsmile's ordinary stock represents 14% of the total issued shares and having the right to vote on Shipsmile, the total value of the transaction is not more than 56,000,000 baht.

The information about Shipsmile is summarized as follows:

1) General information

Name of company	:	A.T.P. Friend Services Co., Ltd.
Date of incorporation	:	9 February 2018
Country of incorporation	:	Thailand
Registration number	:	0125561004084
Registered office	:	38/92 M.1 Talat Kwan, Muang, Nonthaburi 11000
Paid-up capital (as of the date of this information memorandum)	:	THB 3,400,000 / 34,000 shares at THB 100 per share
Type of business	:	Parcel delivery service by franchising
Directors	:	1. Mr. Tipp Dalal 2. Mr. Chookiat Rujinapompajee 3. Mr. Saharat Phonsiroit 4. Mr. Satheranat Lapkaiwan 5. Mr. Ekkalak Pintafai

2) List of shareholders as of the day before the transaction

	list of shareholders	number of shares	percentage
1	Triple i Logistics Public Company Limited	14,620	43.0
2	Sabuy Technology Public Company Limited	14,620	43.0
3	Ms. Phasathorn Thewarit	1,190	3.5
4	Mr. Taweechoke Saetang	1,190	3.5
5	Mr. Ekkalak Pintafai	1,190	3.5
6	Mr. Satheranat Lapkaiwan	1,190	3.5
	Total	34,000	100.00

3) Shipsmile's key financial information

financial information

Item	Unit: THB Million			
	31 Jan 2019	31 Jan 2020	31 Dec 2020	30 Sep 2021
Total Asset	5.3	29.4	71.5	224.6
Total Liability	1.7	23.8	50.6	163.7

Total Equity	3.7	5.6	20.8	60.9
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Item	Unit: THB Million			
	<u>9 Feb 2018 – 31 Jan 2019</u>	<u>1 Feb 2019 – 31 Jan 2020</u>	<u>1 Feb 2020 – 31 Dec 2020</u>	<u>1 Jan 2020 – 30 Jun 2021</u>
Revenue	4.0	159.2	527.5	677.9
Gross Profit	1.6	24.5	52.6	76.7
<i>Gross Profit Margin</i>	40.2%	15.4%	10.0%	11.3%
Net Profit	0.3	2.7	15.3	40.1
<i>Net Profit Margin</i>	6.7%	1.7%	2.9%	5.9%

5. Basis used to determine the value of consideration

The value of consideration in the amount of 56,000,000 baht for the purchase of 14% of Shipsmile's shares is the value negotiated between the companies and Shipsmile's existing shareholders. The Company considers the purchase price together with the valuation method of the purchase price of this business with other peers (Peer Comparison) and negotiation.

6. Expected benefits for the Company

- 1) Achieve the objective of becoming a leader in the business as a franchised distributor of domestic parcel collection points from leading logistics companies; and
- 2) The Company expects to increase the management and management power in Shipsmile, enabling it to coordinate synergy operations between Shipsmile and SABUY, which will be an important channel in SABUY's ecosystem; and
- 3) The Company expects to increase its control over Shipsmile

7. Source of fund for assets acquisition

The Company will make the payment for Shipsmile ordinary shares not exceeding THB 56,000,000 million using the company's working capital flow.

8. Condition for the Transaction

- None –

9. Opinion of the board of directors of the Company



Meeting of the Board of Directors of the Company considered that in entering into such transactions of the company, it is reasonable and will be beneficial to the Company and shareholders of the company, because the acquisition of such shares is an important opportunity that makes the company become a leader in business in the form of being a franchise distributor of a collection point for domestic parcel delivery from leading transport companies. Moreover, the transaction increases the management and management power in Shipsmile, enabling it to coordinate the synergy between Shipsmile and SABUY, which will be an important channel in SABUY's ecosystem, and increase the control over Shipsmile, which can strengthen the company, as well as such businesses will generate returns Growth rate of assets, profit and cash flow to the company and shareholders of the Company continuously in the long term.

Therefore, it was resolved to propose to the shareholders' meeting to consider and approve the purchase of Shipsmile's ordinary shares by purchasing from Shipsmile's existing shareholders in the proportion of not more than 14%, with a total value of not more than 56,000,000 baht. Payment for the purchase of Shipsmile's ordinary shares to the shipsmile's existing shareholders in cash amounting to 56,000,000 baht.

10. Opinion of the Audit Committee and/or the Company's director if any difference from the opinion of the board of directors of the Company

- None –

The Company hereby certifies that the information contained in this information memorandum is accurate, complete, not false and does not mislead other persons or miss the essential information which should be informed.

Please be informed accordingly.

Sincerely yours,

(Miss Duangruthai Sriwarom)

Company Secretary

Authorized Person for Information Disclosure