



(“TRANSLATION”)

GCAP. 078/2564

28 December 2021

Subject: Asset Disposal and the termination of being a Subsidiary Company of Sabaijai Money Company Limited  
To: The President  
The Stock Exchange of Thailand

G Capital Public Company Limited would like to inform that the Company's Board of Directors, at the meeting No.10/2021 held on 21 December 2021, has passed resolution to approve the Company Dispose of all shares in Sabaijai Money Company Limited, a subsidiary of G Capital Public Company Limited, in which GCAP holds 100% shares, representing 10,000,000 shares with a par value of 5 baht per share, totaling 50,000,000 baht registered capital and assign the management team to complete the trading process.

According to the report of S14 Advisory Company Limited, an independent appraiser, who assessed the business value of Sabaijai Money Company Limited from the interim financial statements for the six-month period ended June 30, 2021, that has capital deficits, using the Adjusted book value approach in valuation, it was reported that Sabaijai Money Company Limited had no residual value.

On December 28, 2021, the management team has sold 10,000,000 shares of Sabaijai Money Company Limited with a par value of 5 baht per share, totaling 50,000,000 baht registered capital to Mr. Nat Thanatatyankij (“Buyer”) since it was considered that selling shares to this buyer would provide the maximum benefit to the Company at a total price of 9,000,000 baht with the payment terms as follows:

- Buyer pays 5,000,000 baht (five million baht) on December 28, 2021, which is the contract date.
- The remaining amount of 4,000,000 baht (four million baht) will be paid by the buyer on every month end, 1,000,000 baht (one million baht) per month with total 4 pieces of 1,000,000 baht (One Million Baht) prepaid Cheque, dated as follows: 31 March 2022, 30 April 2022, 31 May 2022 and 30 June 2022.

By entering this transaction, the Buyer does not have any relationship and/or connection with the executives, directors, major shareholders and controlling persons of the Company and its subsidiaries. This transaction therefore does not qualify as a connected transaction according to Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions and Notification of the Board of Governors of the Stock Exchange of



Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003.

However, after the sale of such shares, Sabaijai Money Company Limited will no longer be a subsidiary of the Company anymore. To comply with the rules on asset disposal, the sell of such shares is classified as an asset disposal transaction according to the Notification of Capital Market Supervisory Board No. TorChor 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (and as amended) and the notification of the Board of Governors of the Stock Exchange of Thailand ("SET") Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 (and as amended). The maximum transaction size (including the transaction during the past 6 months) is less than 15% according to all calculation methods (ref. Interim financial reporting for nine-month period ended September 30, 2021). Therefore, the Company would like to submit the information on the disposal of assets as detail in the attached document.

Please be informed accordingly.

Yours sincerely

- Anuwat Kosol -

(Mr. Anuwat Kosol)

Chief Executive Officer



## Information of G Capital Public Company Limited regarding Asset Disposal transaction

### Disposition of shares of a Subsidiary Company (Sabaijai Money Company Limited)

G Capital Public Company Limited would like to inform that the Company's Board of Directors, at the meeting No.10/2021 held on 21 December 2021, has passed resolution to approve the Company Dispose of all shares in Sabaijai Money Company Limited, a subsidiary of G Capital Public Company Limited, in which GCAP holds 100% shares, representing 10,000,000 shares with a par value of 5 baht per share, totaling 50,000,000 baht registered capital and assign the management team to complete the trading process.

According to the report of S14 Advisory Company Limited, an independent appraiser, which assessed the business value of Sabaijai Money Company Limited from the interim financial statements for the six-month period ended June 30, 2021, that has capital deficits, using the Adjusted book value approach in valuation, it was reported that Sabaijai Money Company Limited had no residual value.

On December 28, 2021, the management team has sold 10,000,000 shares of Sabaijai Money Company Limited with a par value of 5 baht per share, totaling 50,000,000 baht registered capital to Mr. Nat Thanatatyankij ("Buyer") since it was considered that selling shares to this buyer would provide the maximum benefit to the Company at a total price of 9,000,000 baht with the payment terms as follows:

- Buyer pays 5,000,000 baht (five million baht) on December 28, 2021, which is the contract date.
- The remaining amount of 4,000,000 baht (four million baht) will be paid by the buyer on every month end, 1,000,000 baht (one million baht) per month with total 4 pieces of 1,000,000 baht (One Million Baht) prepaid Cheque, dated as follows: 31 March 2022, 30 April 2022, 31 May 2022 and 30 June 2022.

By entering this transaction, the Buyer does not have any relationship and/or connection with the executives, directors, major shareholders and controlling persons of the Company and its subsidiaries. This transaction therefore does not qualify as a connected transaction according to Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions and Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003.

However, after the sale of such shares, Sabaijai Money Company Limited will no longer be a subsidiary of the Company anymore. To comply with the rules on asset disposal, the sale of such shares is classified as an asset disposal transaction according to the Notification of Capital Market Supervisory Board No. TorChor 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (and as amended) and the notification of the Board of Governors of the Stock Exchange of Thailand (“SET”) Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 (and as amended). The maximum transaction size (including the transaction during the past 6 months) less than 15% according to all calculation methods (ref. Interim financial reporting for nine-month period ended September 30, 2021). Therefore, the Company would like to submit the information on the disposal of assets as detail follows:

**1. Date, month, year of entering the transaction**

The Company has sold 10,000,000 ordinary shares of Sabaijai Money Company Limited (ten million shares) valued at 50,000,000 baht (fifty million baht) on December 28, 2021, according to the approval of the Board of Directors.

**2. The parties involved in the Relationship with listed companies.**

Buyer:	Mr. Nat Thanatatyankij
Seller:	G Capital Public Company Limited
Nature of relationship:	Buyer and seller have no relationship as a connected person according to the Notification of the Capital Market Board No. TorJor 21/2551 Re: Criteria for making connected transactions (including modified additional) and the announcement of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of information and Actions of Listed Companies in Connected Transactions, 2003 (and in which amendment)

**3. General characteristic of the transaction, type and size of the transaction according to the regulations of the Stock Exchange of Thailand.**

**1) General characteristic of the transaction**

The Company has sold 10,000,000 ordinary shares of Sabaijai Money Company Limited at a par value of 5 baht per share, equivalent to a value of 50,000,000 baht (fifty million baht).

## 2) Type and Size of the transaction

Such transaction is considered as Disposal of Assets with the highest transaction size (including the transaction during the past 6 months) according to all calculation methods (ref. Interim financial reporting for nine-month period ended September 30, 2021) equal to 0.46% which is less than 15%

The calculation detail of the transaction size according to the announcement on the acquisition or disposition of assets are as follows

Calculation Methods	Transaction Size
1. Net tangible asset value	-1.9%
2. Net Profit	Unable to calculate since the company has operating losses
3. Total value of consideration	0.46%
4. Capital stock value	N/A

## 4. Details of disposed assets.

The Company has sold 10,000,000 ordinary shares of Sabaijai Money Company Limited at a par value of 5 baht per share, equivalent to a value of 50,000,000 baht (fifty million baht).

### 1) General Information

Company Name	Sabaijai Money Company Limited
Business Type	Financial business (non-financial institution) by providing the lending personal loans under supervision and Nano Financing loans (Received licenses to operate personal loan under supervision and nano finance loans from the Bank of Thailand)
Company Registration Date	7 February 2019
Address	161/1 SG Tower, 12 Fl., Soi Mahadlekluang3, Rajdamri Road, Lumpini, Pathumwan, Bangkok 10330
Registered Capital	50,000,000 baht
Paid-up Capital	50,000,000 baht
Par value	5 baht
List of Directors	1) Mr. Anuwat Kosol 2) Mr. Prameson Pisitpan

2) List of shareholders of Sabajjai Money Company Limited.

List of Shareholders		Before the Transaction		List of Shareholders		After the Transaction	
		As of 27 Dec, 2021					
		No. of Shares	%			No. of Shares	%
1	Mr. Supot Singhasaneh	1	0.00	1	Ms. Nada Komolpan	1	0.00
2	Mr. Spain Jingkaojai	1	0.00	2	Mr. Jarapat Parnprommin	1	0.00
3	Mr. Chinavais Sarasas	1	0.00	3	Mr. Nat Thanatatyankij	9,999,998	0.99
4	G Capital Public Company Limited	9,999,997	0.99				

3) Significant financial information of Sabajjai Money Company Limited.

Unit: Million Baht

Financial Information	Financial Statements as of	
	30 September 2021 (Audited)	31 December 2020 (Audited)
Total Assets	8.81	28.87
Total Liabilities	12.72	10.45
Total Shareholders' Equity	(3.91)	18.42
Total Income	0.61	0.66
Expenses	16.36	30.09
Loss for the period	(22.33)	(23.88)
Total comprehensive Loss	(53.91)	(31.58)

5. Total value of Consideration and payment terms.

The buyer agrees to pay compensation for shares of Sabajjai Money Company Limited in the amount of 9,000,000 baht (nine million baht), with payment terms details as follows:

- Buyer pays 5,000,000 baht (five million baht) on December 28, 2021, which is the contract date.
- The remaining amount of 4,000,000 baht (four million baht) will be paid by the buyer on every month end, 1,000,000 baht (one million baht) per month with total 4 pieces of 1,000,000 baht (One Million Baht) prepaid Cheque, dated as follows: 31 March 2022, 30 April 2022, 31 May 2022 and 30 June 2022.



**6. Criteria used to determine the value of consideration.**

According to the report of S14 Advisory Company Limited, an independent appraiser, who assessed the business value of Sabaijai Money Company Limited from the interim financial statements for the six-month period ended June 30, 2021, that has capital deficits, using the Adjusted book value approach in valuation, it was reported that Sabaijai Money Company Limited had no residual value. Therefore, the consideration value is calculated based on the buyer's bid and according to the negotiation and agreement between the buyers and the seller.

**7. Expected Benefits to the Company from the disposal of assets**

The Company will receive cash flow to pay off all liabilities of Sabaijai Money Company Limited and will not be burdened with additional liabilities and/or losses that may occur in the future.

**8. Plan to use the proceeds from the disposal of assets.**

The Company will utilize the cash received for all debt repayment of Sabaijai Money Company Limited.

**9. Opinion of the Board of Directors regarding the entering into the transaction.**

The Board of Directors Meeting No. 10/2021, held on 21 December 2021, has passed resolution to approve the transaction by assigning the management team to complete the trading process. Since it was considered that selling shares to the Buyer would provide the maximum benefit to the Company and allow the Company to return to focus on the core business that the Company has expertise, especially in the agricultural sector.

**10. Opinion of the Audit Committee and/or the Company's Directors which is different from the opinion of the Board of Directors in term 9 above.**

- None -

Please be informed accordingly.

Yours sincerely

- Anuwat Kosol -

(Mr. Anuwat Kosol)

Chief Executive Officer

บริษัท จี แคปิตอล จำกัด (มหาชน)

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