



(Unofficial Translation)

3 February 2022

Subject : The acquisition of ordinary shares in GMVPI Co., Ltd. [\(Add information\)](#)

To: President, The Stock Exchange of Thailand

Regarding the Board of Directors' Meeting No. 7/2021 of Bluebik Group Public Company Limited ("the Company") held on 15 December 2021, has approved in principle for the acquisition of ordinary shares in GMVPI Co., Ltd. to support the business growth expansion of the Group, by authorizing the Executive Committee to act and proceed with any necessary or relating matter to investment in GMVPI Co., Ltd., including the consideration of the share purchase agreement and/or contracts or other legal documents relating to such investments.

Therefore, the Executive Committee Meeting No.2/2022 on 3 February 2022 has considered the details and conditions of the investment and approved to Addedda Co., Ltd. ("Addedda"), the Company's subsidiary to enter into the purchase of 8,000 ordinary shares of GMVPI Co., Ltd. ("GMVPI"), representing 80.00% of the issued and paid-up share capital of the GMVPI, at a total value not exceeding Baht 20,000,000. The objective is to expand the business in strategic and digital technology consulting services, while GMVPI engages in the business of consulting on the SAP implementation. As a result, GMVPI will be a subsidiary of the Company. The details of investment are as follows:

1. Day/ month/ year of case implementation

Addedda will finalize the purchase of GMVPI ordinary shares within Quarter 1/2022

2. Related parties

(1) Addedda will purchase 8,000 ordinary shares of Par Value of Baht 100 per share, representing 80.00% of the issued and paid-up share capital of the GMVPI from the current shareholder of GMVPI, who does not have any relationship with the company, The details are as follows:

The Buyer Addenda Company Limited (99.98% of the shares held by the Company)

The Seller The existing shareholders of GMVPI ("The shareholders of Laithong Group"). The list is as follows.

1. Mr. Warat Laithong
2. Ms. Kanokrat Laithong
3. Mr. Watchara Laithong



Business Operations: Providing innovative and practical solution regarding SAP implementation and other related activities.

Relationship: The seller is not a person connected to the company. According to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules for Connected Transactions and the Notification of the Stock Exchange of Thailand Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions BE.2546.

Date of establishment registration “GMVPI Co., Ltd”: 30 March 2017

Registered Capital: Baht 1 million divided into 10,000 ordinary shares with a par value of Baht 100 each

Office Address: 1 Glas Haus Building Level P, Unit P01 Soi Sukhumvit 25, Sukhumvit Rd., Khwang Khlongtoey Nuea, Khet Watthana, Bangkok

The source of capital : The proceeds raised through the Initial Public offering (IPO)

Criteria for determining value of consideration: The acquisition of ordinary shares in GMVPI Co., Ltd., at a total value not exceeding 20 million baht. The determination of the consideration value are in mutually agreed by the Company and the sellers, which is calculated according to the proportion of 80% share purchase. The valuation of GMVPI Co., Ltd. was assessed by Discover Management Co., Ltd., a financial advisor. The fair value of GMVPI Co.,Ltd. is equal to 25.71 million baht, which is assessed based on key assumptions such as the past performance, the growth potential of revenue and future profits, etc. (GMVPI Co., Ltd. had a full year revenue recognition in 2018)

(2) The details of the company information before and after the transaction are as follows:

details	Before the transaction	After the transaction
Shareholding structure	1. Existing shareholders of Laithong Group 100%	1. Addenda 80% 2. Existing shareholders of Laithong Group 20%
Board composition	1. Mr. Warat Laithong 2. Ms. Kanokrat Laithong 3. Mr. Watchara Laithong	1. Mr. Warat Laithong 2. Mr. Pochara Arayakarnkul 3. Mr. Pakorn Jiemsakultip

3. Item type and size

The purchase of shares of GMVPI is an acquisition of assets of the Company. According to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets (as amended) and Notification of the Board of Governors Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E.2547 (as amended). There are details of transaction size calculation based on financial information from the financial statements for the nine-month period ended September 30, 2021, that have been reviewed by the Company's auditors as follows:

Criteria	Formula of Calculation	Transaction value
1. Net Tangible Assets (NTA)	$\frac{\text{Proportion of assets acquired} \times \text{NTA of GMVPI} \times 100}{\text{NTA of the Company}}$	0.39
2. Net Profit	$\frac{\text{Proportion of assets acquired} \times \text{Net profit of GMVPI} \times 100}{\text{Net Profit of the Company}}$	1.17
3. Total value of consideration	$\frac{\text{consideration paid} \times 100}{\text{Total assets of the Company}}$	3.38
4. Value of equity shares issued for the payment of assets	$\frac{\text{Total number of shares issued as consideration} \times 100}{\text{number of totals issued and fully paid-up shares of the Company}}$	Not taken into the calculation because the company has not issued equity shares to pay in return for the acquisition asset.

Entering into this transaction with the maximum transaction size is 3.38% based on total value of consideration, which is the maximum transaction size calculated from the consolidated financial statements of the Company that has been audited and reviewed by the Certified Public Accountant as of September 30, 2021. The transaction size of the transaction is less than 15% of the total value of the consideration. And combined with the size of the acquisition of assets during the past 6 months, the total asset acquisition volume was 3.51% (The maximum transaction size based on Total value of consideration). Therefore, the transaction is not related to the disclosure of information in the Notification of Acquisition or Disposal of Assets.

Moreover, the acquisition of such assets do not fall as connected transactions of the listed companies pursuant to the Securities and Exchange Commission Announcement Tor Chor.21/2551 Re: Rules on Connected Transactions dated 31 August 2008 as amended) 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 dated 19 November 2003 (as amended) (“Notification on Connected Transactions”).



However, the Company has a duty to disclose information about the establishment of a subsidiary to the Stock Exchange of Thailand according to the regulations of the Stock Exchange of Thailand Bor.Jor./Por. 11-00 re: rules, conditions and procedures regarding the disclosure of information and any action of listed companies B.E. 2560 (including its amendments).

Please be informed accordingly.

Sincerely yours,

-signature-

Miss Sriprae Thanathitiphan
Chief Financial Officer