



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

- Translation -

SABUY 009/2022

February 17, 2022

Subject Acquisition of ordinary shares of Indeem Group Company Limited and establishment of a new joint venture company with Indeem Group Company Limited and Acquisition of ordinary shares of Lock Box Group Company Limited and The Achiever 59 Company Limited and establishment of a new joint venture company with The Achiever 59 Company Limited.

To Directors and Managers  
The Stock Exchange of Thailand

Enclosure: 1. Information Memorandum on Acquisition regarding the purchase of ordinary shares of Indeem Group Company Limited and establishment of a new joint venture company with Indeem Group Company Limited in the invested proportion of 60 percent (List 1)

2. Information Memorandum on Acquisition of Assets of Sabuy Technology Public Company Limited regarding the purchase of ordinary shares of Lock Box Group Company (List 1)

3. Information Memorandum on Acquisition of Assets of Sabuy Technology Public Company Limited regarding the purchase of ordinary shares of The Achiever 59 Company Limited (List 1)

4. Information Memorandum on Acquisition of Assets of Sabuy Technology Public Company Limited regarding the jointly invested with Lock Box Group Company and The Achiever 59 Company Limited in order to establish a joint venture company, in the invested proportion of 50 percent (List 1)

According to the Board of Directors Meeting of Sabuy Technology Public Company Limited (“**the Company**”) No. 2/2022, convened on February 12, 2022, which approved the framework for the investment in new business and authorize the Chief Executive Officer to conduct negotiation under the approved framework. Currently, the detailed agreements have been agreed with relevant parties with details as follows:

1. Approval for the Company to invest in Indeem Group Company Limited (“**Indeem**”) in the proportion 30 percent of the registered capital with the total investment value is not more than THB 49,500,000 and joint with Indeem to establish a new joint venture company with the registered capital THB 5,000,000, whereby the Company will hold 60 percent of the total shares of the joint venture.



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2. Approval for the Company and/or Sabay Accelerator Company Limited (“**SABUYAC**”), a subsidiary of the Company Invest in Lockbox Group Company Limited (“**Lockbox**”) with a total investment value of not more than THB 48,750,000.
3. Approval for the Company and/or SABUYAC invest in The Achiever 59 Company Limited (“**Achiever59**”) with a total investment value of not more than THB 1,250,000.
4. Approval of the Company and/or SABUYAC to joint venture with Achiever59 to establish a new joint venture company to jointly invest in the business of providing Smart locker box services, whereby the Company or SABUYAC will hold 50 percent of the total shares of the Joint Venture. The total investment value is not more than THB 35,000,000.

In this regard, the entry into the four aforementioned transactions is considered an acquisition of assets transaction according to the Notification of Capital Market Supervisory Board No. Tor. Jor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets and 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 (2004) (“**Acquisition and Disposition of Assets Notifications**”), which calculated the transaction size based on based on the total value of consideration paid or received and/or net operating profits (as the case may be) This is the criterion that calculates the maximum transaction size from the consolidated financial statements of the Company that have been audited by a certified public accountant ending September 30, 2021. The four aforementioned acquisition of assets transaction size are calculated is equal to 2.19 percent and the overall size of acquisition of assets transaction in the past 6 months of the Company included with the four aforementioned asset acquisition transactions is equal to 34.69 percent size based on the total value of consideration paid or received and/or net operating profits (as the case may be) which the criterion that calculates the maximum transaction size. Since the transaction size value is higher than 15 percent, but less than 50 percent, the Company therefore has obligation to prepare a report and immediately disclose information regarding the transaction to the Stock Exchange of Thailand. (“**SET**”), which the information must be at least in accordance with Schedule (1) attached to the Acquisition and Disposal of Assets Notifications, and submit a notice to shareholders within 21 days from the date of disclosure of the transaction to the SET. The details of asset acquisition transactions in 1. – 4. appear in Enclosure 1. – 4. However, when considering the size of the accumulated transactions for the past 6 months up to February 12, 2022 and the transaction approved at the same time at this time deducted from the size of the transaction that the Company has sent the circular letter to shareholders, as detailed as disclosed to the to the Stock Exchange of Thailand on November 9, 2021. The



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transaction size is based on the total value of consideration paid or received and/or net operating profits (as the case may be) of 10.11 percent, which is less than 15 percent. Therefore, it does not meet the criteria to submit the circular letter to the shareholders of the Company within 21 days.

Board of Director Meeting Date	20 Oct. 64		Company has circulated IM2 to shareholders					16 Dec 64
	8 Nov 64	10 Nov 64	FSMART	LTP	PXP	FORTH	CDM	
Calculation Criteria	TERO SABUY JV	SHIP 5%	SABUY JV	70%	60%	Vending	50%	SHIP 14%
1. Net Tangible Asset	0.00%	0.26%	0.00%	0.12%	0.06%	0.00%	0.61%	0.91%
2. Net Operating Profit	0.00%	2.04%	0.00%	0.07%	0.00%	0.00%	1.20%	4.16%
3. Value of Consideration	0.34%	1.29%	0.16%	0.67%	0.38%	5.40%	17.96%	0.89%
4. Value of securities	n/a	n/a	n/a	n/a	n/a	n/a	6.16%	n/a

Board of Director Meeting Date	10 Jan 65						
Calculation Criteria	PAYPOST 75%	CITI 60%	LBT 20%	SABUYAC	OM 60%	CARFINN 20%	Accumulated 6 Month
1. Net Tangible Asset	0.08%	0.33%	0.30%	n/a	n/a	0.27%	2.93%
2. Net Operating Profit	n/a	0.58%	1.64%	n/a	n/a	n/a	9.68%
3. Value of Consideration	0.89%	0.93%	0.72%	1.59%	0.79%	0.48%	32.50%
4. Value of securities	n/a	n/a	n/a	n/a	n/a	n/a	6.16%

**Transaction Size Calculation for this transaction**

Board of Director Meeting Date	17 Feb 65							
Calculation Criteria	INDEEM	Group	59	JV	Total	Accumulated 6 Month	Deduct Circular Letter	Net Transaction Size
1. Net Tangible Asset	0.22%	0.27%	n/a	0.74%	n/a	3.88%	0.79%	3.09%
2. Net Operating Profit	0.14%	n/a	n/a	0.99%	n/a	10.81%	1.26%	9.55%
3. Value of Consideration	0.83%	0.48%	0.77%	0.02%	0.56%	34.69%	24.57%	10.11%
Board of Director Meeting Date	n/a	n/a	n/a	n/a	n/a	6.16%	6.16%	0.00%

However, the entry into the four aforementioned transactions is not considered a connected transaction because Indeem, Lockbox, and Achiever59 are not a connected persons of the Company according to the Announcement of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions



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dated August 31, B.E. 2551 (2008), 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 B. E.  
2546 (2003) dated 19 November B.E. 2546 (2003) (and as amended) ("**Connected Transaction Notifications**").

Please be informed accordingly.

Best regards,

Sabuy Technology Public Company Limited

(Miss Duangruthai Sriwarom)

Company Secretary

Authorized Person to Report Information

**Information Memorandum on the Acquisition of Assets of Sabuy Technology Public Company Limited**  
**In the case of acquisition of Indeem Group Company Limited and the joint investment with Indeem**  
**Group to establish a new company with 60 percent share proportion (List 1)**

According to the Board of Directors Meeting No. 2/2022 of Sabuy Technology Public Company Limited (“**Company**” or “**SABUY**”), on January 30, 2022, passed a resolution to approve framework to invest in new businesses and authorize Chief Executive Officer to negotiate terms and conditions with Indeem Group Company Limited (“**INDEEM**”). The conclusions of the negotiation are as follows:

1. The Company will invest in INDEEM, a company selling consumer goods in the form of Multi-level Marketing (“MLM”) or Network Marketing with the applications of various business innovations such as online platform distribution channels, namely Phanlaan and Tuukdee, consumer engagement through the Loyalty program and the cooperation with its business partner to use Digital Token as a part of point redemption program and as a purchasing instrument.

At present, INDEEM has a registered capital of THB 5,000,000, separated into 50,000 ordinary shares with a par value of THB 100 per share. INDEEM will increase its registered capital by issuing new ordinary shares of 21,429 shares, resulting in the newly registered capital of THB 7,142,900, separated into 71,429 ordinary shares with a par value of THB 100 per share. Accordingly, the Company will invest in INDEEM in the value of not exceeding 49,500,000 by purchasing the said newly issued ordinary shares in the total number of 21,429 shares, with a purchase price not exceeding THB 2,310 per share, totaling no more than THB 49,500,000. The Company will make a payment to INDEEM by cash, and after the said investment, the Company will hold 30 percent of INDEEM’s total registered capital (the “**Acquisition of newly issued ordinary shares of INDEEM**”).

2. The Company and INDEEM agreed to jointly invest and incorporate a new company (the “**Joint Investment Company**”), which its name will later be determined, with a registered capital of THB 5,000,000, separated into 500,000 ordinary shares, with a par value of THB 10 per share. The Company and INDEEM will respectively hold 60 percent and 40 percent of the registered capital of the Joint Investment Company, which will operate Fulfilment business and create Sales Shop Network by leveraging SABUY’s existing 10,000 drop-off points nationwide and newly established shops under this Joint Investment Company (the “**Establishment of Joint Investment Company**”).
3. The Acquisition of newly issued ordinary shares of INDEEM under No.1 transaction and the Establishment of Joint Investment Company under No.2 transaction can be transacted only after receiving approval by INDEEM’s existing shareholders.

In this regard, the Acquisition of newly issued ordinary shares of INDEEM under No.1 transaction and the Establishment of Joint Investment Company under No.2 transaction are considered asset acquisition transactions 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**”), the total transaction sizes are calculated equal to 0.83 percent according to the total value of consideration. 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 transactions in the past 6 months of the Company including these two items and other asset acquisition transactions that the Company will enter in this round which the details are in attachment 2 3 and 4, the size of the accumulated asset acquisition transaction size is equal to 34.69 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.

The size of the asset acquisition transaction of 34.69 percent 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 February, 12, 2022, less the size of the transaction that the Company 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 total value of consideration criteria, 7.93 percent, which is not yet exceed 15 percent. 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 INDEEM is 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**

The Acquisition of newly issued ordinary shares of INDEEM and the Establishment of Joint Investment Company are expected to be completed within April 2022 and May 2022 respectively.

## 2. Relevant parties and relationship with the Company

### The Acquisition of newly issued ordinary shares of INDEEM

<b>Seller</b>	:	INDEEM
<b>Buyer</b>	:	the Company
<b>Relationship</b>	:	INDEEM which is not a connected person of the Company according to the announcement of connected transactions.

### The Establishment of Joint Investment Company

<b>Joint investor No. 1</b>	:	the Company
<b>Joint investor No. 2</b>	:	INDEEM
<b>Relationship</b>	:	INDEEM which is currently 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

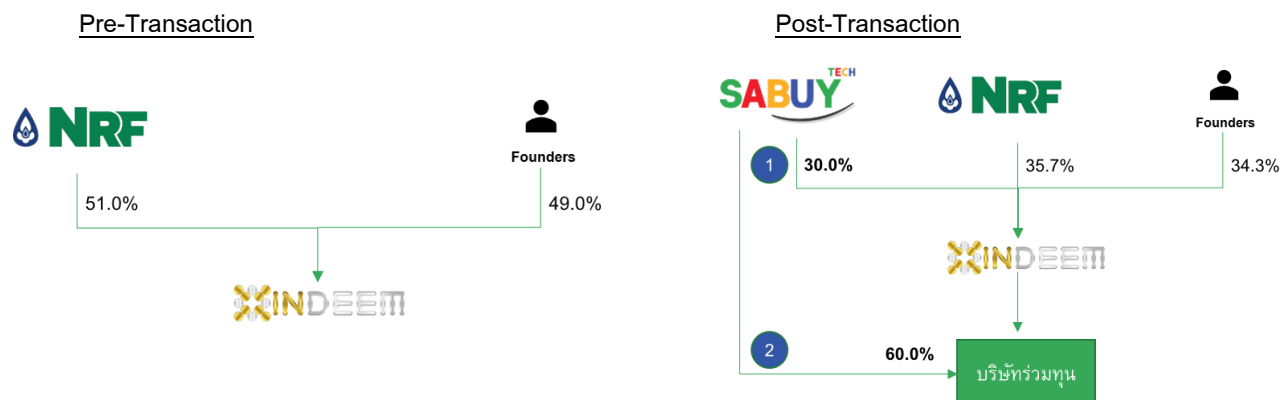
#### The Acquisition of newly issued ordinary shares of INDEEM

The Company is of the opinion that INDEEM possesses various business innovations and technologies such as online platform distribution channels, consumer engagement through the Loyalty Program, and the application of Digital Platform-Cryptocurrency and Blockchain. Therefore, the Company will invest in INDEEM by purchasing newly issued ordinary shares in the total number of 21,429 shares, with a purchase price not exceeding THB 2,310 per share, totaling no more than THB 49,500,000. The Company will make a payment to INDEEM by cash with the total amount not exceeding THB 49,500,000.

#### The Establishment of Joint Investment Company

As INDEEM plans to expand its business by establishing parcel delivery and sales shops, the Company foresees a business opportunity to create business synergy through the Company's Drop-off business, with over 10,000 shops across the country currently. Accordingly, the Company and INDEEM formulate to establish Co Drop-off points, making Sales Shop Network and develop Fulfilment business. Therefore, the Company and INDEEM will jointly invest and establish a joint investment company with a registered capital of THB 5,000,000, separated into 100,000 ordinary shares, with a par value of THB 10 per share, where the Company and INDEEM will respectively hold 60 percent and 40 percent of the registered capital of the Joint Investment Company.

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



Remark: INDEEM's shareholders prior to the transaction consist of NRF Consumer Limited ("NRF") and Mr. Akrat Nitiphon, Mr. Rawiphat Raweepaopong and Mr. Somphob Pansri ("Founders")

### 3.2 Type and size of the Transactions

#### The Acquisition of newly issued ordinary shares of INDEEM

The Company will purchase newly issued ordinary shares in the total number of 21,429 shares, with a purchase price not exceeding THB 2,310 per shares, totaling no more than THB 49,500,000 and will then hold 30 percent of INDEEM's total registered capital. This 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 0.79 percent based on total value of consideration criteria which is a 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, as follows:

#### Computation of an item

Criteria	Calculation Method	Calculation (million baht)	Transaction size (percent)
Net Tangible Assets ("NTA")	$\frac{\text{NTA of the acquired assets} \times \text{acquisition portion} \times 100}{\text{NTA of the Company}}$	$\frac{6.90 \times 30.00\%}{939.58}$	0.22
Net Profit	$\frac{\text{Net profit of the acquired assets} \times \text{acquisition portion} \times 100}{\text{Net profit of the Company}}$	$\frac{0.65 \times 30.00\%}{135.11}$	0.14
Total Consideration Value	$\frac{\text{Value of consideration received} \times 100}{\text{Total assets of the Company}}$	$\frac{49.50}{6,291.00}$	0.79



Criteria	Calculation Method	Calculation (million baht)	Transaction size (percent)
Value of Issued Securities	$\frac{\text{Number of shares issued for payment of assets} \times 100}{\text{Number of issued and paid-up shares of the Company}}$	Calculation not required	

### The Establishment of Joint Investment Company

The Company and INDEEM agreed to jointly invest and incorporate a new company, with a registered capital of THB 5,000,000, separated into 500,000 ordinary shares, with a par value of THB 10 per share. The Company and INDEEM will respectively hold 60 percent and 40 percent of the registered capital of the Joint Investment Company. This 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 0.05 percent based on total value of consideration criteria which is a 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, as follows:

#### Computation of an item

Criteria	Calculation Method	Calculation (million baht)	Transaction size (percent)
Net Tangible Assets ("NTA")	$\frac{\text{NTA of the acquired assets} \times \text{acquisition portion} \times 100}{\text{NTA of the Company}}$	Calculation not required	
Net Profit	$\frac{\text{Net profit of the acquired assets} \times \text{acquisition portion} \times 100}{\text{Net profit of the Company}}$	Calculation not required	
Total Consideration Value	$\frac{\text{Value of consideration received} \times 100}{\text{Total assets of the Company}}$	$\frac{3.00}{6,291.00}$	0.05
Value of Issued Securities	$\frac{\text{Number of shares issued for payment of assets} \times 100}{\text{Number of issued and paid-up shares of the Company}}$	Calculation not required	

The total transaction sizes of the Acquisition of newly issued ordinary shares of INDEEM and the Establishment of Joint Investment Company are calculated equal to 0.83 percent according to the total value of consideration. When taking the size of the asset acquisition transactions in the past 6 months of the Company including these two items and other asset acquisition transactions that the Company will enter in this round which the details are in attachment 2 3 and 4, the size of the accumulated asset acquisition transaction size is equal to 34.69 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.

The size of the asset acquisition transaction of 34.69 percent 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 February 12, 2022, less the size of the transaction that the Company 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 total value of consideration criteria, 7.93 percent, which is not yet exceed 15 percent. 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 INDEEM is not a connected person of the Company, according to the announcement of connected transactions.

#### **4. Details of assets to be acquired**

##### **4.1 The Acquisition of newly issued ordinary shares of INDEEM**

INDEEM’s newly issued ordinary shares in the total number of 21,429 shares, with a par value of THB 100 per share, representing 30 percent of the total ordinary shares after the increase of registered capital, totaling to the transaction value not exceeding THB 49,500,000.

The information about INDEEM is summarized as follows:

##### **4.1.1. General information**

Name of company	Indeem Group Company Limited
Type of business	Selling skincare, supplementary food and consumer goods in the form of Multi-level Marketing (MLM) or Network Marketing
Registered office	288/9 Prasertmanukij Rd. Nawamin, Bueng Kum, Bangkok 10240
Date of incorporation	December 3, 2014
Registered capital	THB 5,000,000*
Paid-up capital (as of the date of this information memorandum)	THB 5,000,000
Total number of shares	50,000 shares
Par value	THB 100 per share

\* Remark INDEEM will increase its registered capital to THB 7,142,900

##### **4.1.2. List of shareholders as of September 1, 2021 the latest date of shareholder meeting**

List of shareholders	Number of shares	Percentage
1) NRF Consumer Limited	25,500	51.00
2) Mr. Akrat Nitiphon	9,500	19.00
3) Mr. Rawiphath Raweepaopong	7,500	15.00
4) Mr. Somphob Pansri	7,500	15.00
<b>Total</b>	<b>50,000</b>	<b>100.00</b>

#### 4.1.3. List of directors

List of directors	Position
1) Mr. Rawiphath Raweepaopong	Director
2) Miss Thanyasinee Phromsut	Director
3) Mr. Noppadon Phiriyakun	Director

#### 4.1.4. INDEEM key financial information

Balance sheet (Unit: THB million)	December 31, 2021
Total Asset	49.4
Total Liability	42.5
Total Equity	6.9

Profit and Loss statement (Unit: THB million)	December 31, 2021
Total Revenue	93.9
Total Expense	18.1
EBIT	1.5
Net Profit	0.6

## 4.2 The Establishment of Joint Investment Company

### 4.2.1. General Information

Name of company	Will later be determined
Type of business	Fulfilment and Sales Shop Network
Registered office	Will later be determined

Date of incorporation	Will later be incorporated
Registered capital	THB 5,000,000.00
Total number of shares	500,000 shares
Par value	THB 10 per share

#### 4.2.2. Shareholding structure

	List of shareholders	No. of shares	Percentage
1	Sabuy Technology Public Company Limited	300,000	60.00
2	Indeem Group Company Limited	200,000	40.00
	<b>Total</b>	<b>500,000</b>	<b>100.00</b>

#### 4.2.3. Joint Investment Company's director structure

The Directors of the Joint Investment Company will comprise three seats; two seats will be nominated by the Company, one seat will be nominated by INDEEM, and the authorized signatory will be co-signed by a director of the Company and INDEEM, totaling to two signatures with company seal. The said authorization will include the sale of the Joint Investment Company's shares to an outsider person, where each party has a right of first refusal.

#### 4.2.4. Financial information

No information since it is a newly established company.

### 5. Basis used to determine the value of consideration

The consideration paid of not exceeding THB 49,500,000 for the acquisition of newly ordinary shares of 21,429 shares, with a purchase price not exceeding THB 2,310 per share, representing 30 percent of the total registered capital of INDEEM, is estimated by using Peer Comparison method and the negotiation.

### 6. Expected benefits for the Company

- 1) INDEEM businesses comprise of various innovations and technologies such as online platform distribution channels, consumer engagement through the Loyalty Program, and the application of Digital Platform-Cryptocurrency and Blockchain, which all of them are in accordance with the Company's business development plan and will help develop and enhance products and services of the Company group Ecosystems to be more strengthen

- 2) INDEEM plans to expand its business by establishing parcel delivery and sales shops; the Company foresees a business opportunity to create business synergy through the Company's Drop-off business, with over 10,000 shops across the country currently, by leveraging existing shops and creating Co Drop-off points, making Sales Shop Network and develop Fulfilment business.

**7. Source of fund for assets acquisition**

The payment of the Acquisition of newly issued ordinary shares of INDEEM and the Establishment of Joint Investment Company will be paid by cash not exceeding THB 49,500,000 and THB 3,000,000 respectively, by using the company's working capital flow.

**8. Condition for the transaction**

The Acquisition of newly issued ordinary shares of INDEEM and the Establishment of Joint Investment Company can be transacted only after receiving approval by INDEEM's existing shareholders.

**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 transaction by the Company is reasonable and in the best interest of the Company and its shareholders, as the said acquisitions will create an opportunity for the Company to expand and develop the Company's businesses by leveraging INDEEM's strength in business innovations and the Company's existing Drop-off points to generate Sales Shop Network together with the development of Fulfilment business which are in accordance with the Company's business development plan and will help enhance products and services of the Company group Ecosystems. Furthermore, such investments will generate returns growth rate of assets, profit, and cash flow to the company and shareholders of the Company continuously in the long term.

The Board of Directors of the Company therefore approved the framework of the investment in INDEEM and the establishment of the new joint investment company and authorized Chief Executive Officer to negotiate terms and conditions with INDEEM under the approved framework.

**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

**Information Memorandum on Acquisition of Assets of Sabuy Technology Public Company Limited  
regarding the purchase of ordinary shares of Lock Box Group Company Limited (List 1)**

According to the Board of Directors Meeting No. 3/2022 of Sabuy Technology Public Company Limited (the “**Company**”) held on February 12, 2022, has resolved to approve the investment in new businesses by assigning the Chief Executive Officer of the Company entered into negotiations with Lock Box Group Company Limited (“**Lockbox**”). The results after having negotiated was the Company and/or Sabuy Accelerator Company Limited (“**SABUYAC**”) which is a subsidiary of the Company invested in Lockbox, a company that provides services related to Smart Locker Box in various formats which consists of 1) Smart Locker Box service, 2) luggage delivery service, 3) media and advertisement, and 4) other value-added services such as bags, luggage bags, packing materials. The Company therefore wishes to invest in Lockbox to expand the service channels of the Company and to give the Company an opportunity access to goods and modern services to meet the needs of consumers.

Currently, Lockbox has a registered capital of 3,000,000 baht, divided into 30,000 ordinary shares with a par value of 100 baht per share and Lockbox will increase the registered capital by issuing newly ordinary shares of 7,500 shares, Lockbox will have a new registered capital of 3,750,000 baht, divided into 37,500 ordinary shares with a par value of 100 baht per share and the Company or SABUYAC will invest in Lockbox in the total amount not exceeding 48,750,000 baht, by purchasing 7,500 newly issued ordinary shares of Lockbox, with a total value of not more than 48,750,000 baht. The Company or SABUYAC will pay for the newly issued ordinary shares to Lockbox in cash, and after such investment, the Company or SABUYAC will hold approximately 20 percent of Lockbox’s registered capital.

The aforementioned transaction is considered an acquisition and disposition of assets transaction according to 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 (2004) and the Notification of Capital Market Supervisory Board No. Tor. Jor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets (“**Acquisition and Disposition of Assets Notifications**”). The purchase of Lockbox’s newly issued ordinary shares of 7,500 shares, with a total value of not more than 48,750,000 baht. The transaction size is calculated equal to 0.77 percent based on the total value of consideration paid or received. This is the criterion that calculates the maximum transaction size from the consolidated financial statements of the Company that have been audited by a certified public accountant ending September 30, 2021.

Whereas, the overall size of the asset acquisition transaction in the past 6 months of the Company and 3 other asset acquisition transactions which the Company entered into this time, as details appear in schedule 1., 3., and 4., and included with this transaction is equal to 34.69 percent based on the total value of consideration paid or received and/or the net operating profits (as the case may be). This is the criterion that calculates the maximum

transaction size from the consolidated financial statements of the Company that have been audited by a certified public accountant ending September 30, 2021.

Since the transaction is equivalent to 34.69 percent based on the total value of consideration paid or received and/or the net operating profits (as the case may be). The transaction size value is higher than 15 percent, but less than 50 percent, the Company therefore has obligation to prepare a report and immediately disclose information regarding the transaction to the Stock Exchange of Thailand. ("SET"), which the information must be at least in accordance with Schedule (1) attached to the Acquisition and Disposition of Assets Notifications, and submit a notice to shareholders within 21 days from the date of disclosure of the transaction to the SET which the information must be at least in accordance with Schedule (2)1, 2, 3, 5(3) ,7 and 8 attached to the Acquisition and Disposition of Assets Notifications.

However, when considering the size of the accumulated transactions for the past 6 months up to February 12, 2022 and the transaction approved at the same time at this time deducted from the size of the transaction that the Company has sent the circular letter to shareholders, as detailed as disclosed to the SET on November 9, 2021. The transaction size is based on the total value of consideration paid or received of 10.11 percent, which is less than 15 percent. Therefore, it does not meet the criteria to submit the circular letter to the shareholders of the Company within 21 days.

In addition, the transaction is not considered as a connected transaction because Lockbox is not the connected person of the Company according to the Announcement of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions dated August 31, B.E. 2551 (2008) (and 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 B. E. 2546 (2003) dated 19 November B. E. 2546 (2003) (and as amended) ("**Connected Transaction Notifications**")

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

**1. Transaction Date**

The Company or SABUYAC will purchase 7,500 newly issued ordinary shares of Lockbox, with a total value of not more than 48,750,000 baht, approximately on April 2022.

**2. Parties Involved and Relationship**

<b>Issuer of newly issued ordinary shares</b>	:	Lockbox
<b>subscriber</b>	:	the Company or SABUYAC
<b>Relationship</b>	:	Lockbox is not a connected person of the Company according to the Connected Transaction Notifications.



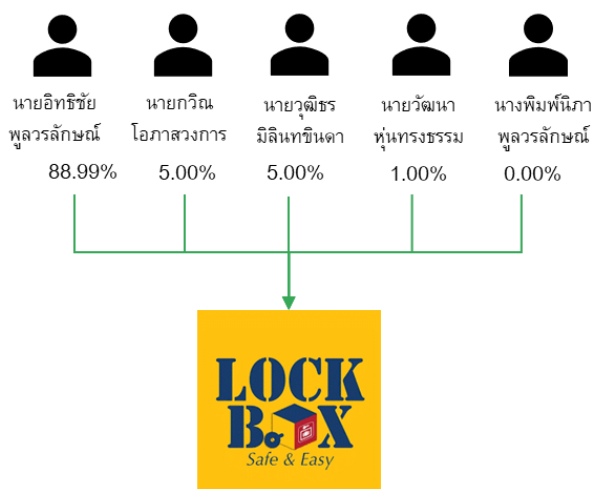
### 3. General Characteristics and Size of the Transaction

#### 3.1 General Characteristics

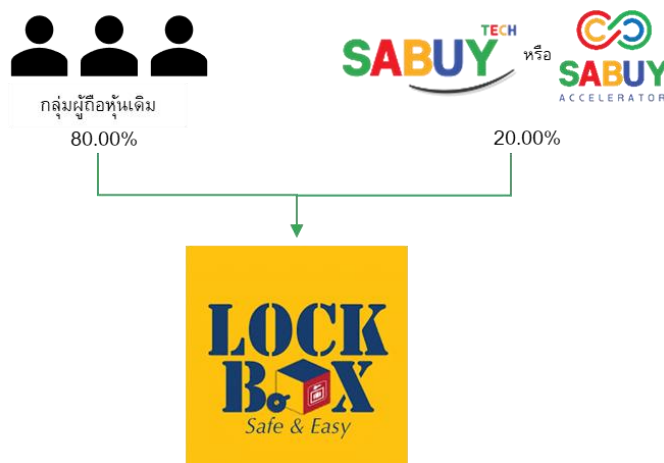
Due to The Company wishes to expand the service channels of the Company and to give the Company an opportunity access to goods and modern services to meet the needs of consumers, the Company therefore will invest in Lockbox by the Company or SABUYAC will purchase 7,500 newly issued ordinary shares of Lockbox, in the total amount not exceeding 48,750,000 baht. The Company or SABUYAC will pay for the newly issued ordinary shares to Lockbox in cash, in the amount not exceed 48,750,000 baht, which after the transaction will cause Lockbox's shareholding structure is as follows:

Shareholding structure entering the transaction appears as follows:

#### Structure before entering the transaction



#### Structure after entering the transaction



#### 3.2 Type and Size of the Transaction

The Company or SABUYAC will purchase 7,500 newly issued ordinary shares of Lockbox, with a total value of not more than 48,750,000 baht, which will make the Company or SABUYAC hold approximately 20 percent of Lockbox's registered capital.

The aforementioned transaction is considered an asset acquisition transaction of the Company according to the Acquisition and Disposition of Assets Notifications. The transaction size is calculated equal to 0.77 percent based on the total value of consideration paid or received. This is the criterion that calculates the maximum transaction size from the consolidated financial statements of the Company that have been audited by a certified public accountant ending September 30, 2021.

Whereas, the overall size of the asset acquisition transaction in the past 6 months of the Company and 3 other asset acquisition transactions which the Company entered into this time, as details appear in schedule 1., 3.,

and 4., and included with this transaction is equal to the 34.69 percent based on the total value of consideration paid or received and/or the net operating profits (as the case may be). This is the criterion that calculates the maximum transaction size from the consolidated financial statements of the Company that have been audited by a certified public accountant ending September 30, 2021. The calculation details are as follows:

Financial Information

<b>(Unit: million)</b>	<b>The Company at September 30, 2021</b>	<b>Lockbox at December 31, 2020</b>
Total Assets	6,291.00	15.39
Intangible Assets	1,702.03	0.00
Total Liabilities	3,276.59	15.39
Non-controlling Equity (If any)	472.80	0.00
Net Tangible Assets	939.58	be in deficit
Net Profit (Loss) (Last 4 quarters)	125.72	-12.01

Calculation

<b>Basis</b>	<b>Calculation formula</b>	<b>Calculation (One million Baht)</b>	<b>transaction size (Percent)</b>
Based on the value of Net Tangible Assets	$\frac{(\text{NTA of investment in the Company} \times \text{Proportion of assets acquired or disposed}) \times 100}{\text{NTA of the Company}}$	cannot calculate	
Based on net operating profits	$\frac{(\text{Net operating profits of the investment} \times \text{Buying or selling ratio}) \times 100}{\text{Net operating profits of the Company}}$	do not calculate	
Based on total value of consideration paid or received	$\frac{\text{Value of transaction paid or received} \times 100}{\text{Total assets of the Company}}$	$\frac{48.75 \times 100}{6,291}$	0.77

Based on value of equity shares issued for the payment of assets	$\frac{\text{Equity shares issued for the payment of assets} \times 100}{\text{Paid-up shares of the Company}}$	do not calculate
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Since the transaction is equivalent to 34.69 percent based on the total value of consideration paid or received and/or the net operating profits (as the case may be). The transaction size value is higher than 15 percent, but less than 50 percent, ***the Company therefore has obligation to prepare a report and immediately disclose information regarding the transaction to the Stock Exchange of Thailand. (“SET”), which the information must be at least in accordance with Schedule (1) attached to the Acquisition and Disposition of Assets Notifications, and submit a notice to shareholders within 21 days from the date of disclosure of the transaction to the SET which the information must be at least in accordance with Schedule (2)1, 2, 3, 5(3), 7 and 8 attached to the Acquisition and Disposition of Assets Notifications.***

However, when considering the size of the accumulated transactions for the past 6 months up to February 12, 2022 and the transaction approved at the same time at this time deducted from the size of the transaction that the Company has sent the circular letter to shareholders, as detailed as disclosed to the SET on November 9, 2021. The transaction size is based on the total value of consideration paid or received of 10.11 percent, which is less than 15 percent. Therefore, it does not meet the criteria to submit the circular letter to the shareholders of the Company within 21 days.

However, this transaction is not considered as a connected transaction because Lockbox is not a connected person of the Company according to the Connected Transaction Notifications.

**4. Details of Acquiring assets**

Lockbox’s ordinary shares of 7,500 shares with a par value of 100 baht or equivalent to 20 percent of the total shares of Lockbox after the increase of registered capital. The total value of not more than 48,750,000 baht.

The information regard to Lockbox is summarized as follows;

**Summary**

**1. General information.**

Name	Lock Box Group Company Limited
Business type	Providing services related to Smart Locker Box in various of formats

Head Office	942/90 Charn Issara Tower 1 Building, 3 <sup>rd</sup> Floor, Rama IV Road, Suriyawong, Bang Rak, Bangkok 10500
Registration Date	October 4, 2018
Registered Capital	3,000,000 baht*
Paid-up Capital	3,000,000 baht
Total Number of Shares	30,000 shares
Par value (per share)	100 baht

\* Remark: Lockbox shall increase its registered capital to 3,750,000 baht.

**2. List of shareholders as of May 31, 2021, which is the latest shareholders' meeting.**

	Shareholder Name	No. of Share	Percent
1)	Mr. Ittichai Poolvorlaks	26,699	88.9967
2)	Mr. Gavin Opaswongkarn	1,500	5.0000
3)	Mr. Wutthithorn Milindhajinda	1,500	5.0000
4)	Mr. Wattana Hoonhongtham	300	1.0000
5)	Mrs. Pimnipha Poolvorlaks	1	0.0033
	<b>Total</b>	<b>30,000</b>	<b>100.00</b>

**3. Board of Directors**

	List of Directors	Position
1)	Mr. Ittichai Poolvorlaks	Director
2)	Mr. Gavin Opaswongkarn	Director

The Company may send one director to be the representative of the Company group.

#### 4. Lockbox Financial Information

	(Unit: Million Baht)	
Statement of Financial Position	2019	2020
<b>Assets</b>		
Cash and deposits at financial institutions		5.67
Trade accounts receivable	-	0.41
Trade accounts receivable and net notes receivable		0.41
Total short-term loans	-	-
Net inventories	-	0.2
Other current assets	0.26	4.52
Total current assets	2.25	10.8
Property, plant and equipment		3.91
Other non-current assets	0.13	0.68
Total non-current assets	0.91	4.59
<b>Total assets</b>	<b>3.16</b>	<b>15.39</b>
<b>Liabilities</b>	-	-
Trade Accounts Payable	0.14	0.14
Total trade accounts payable and bills		0.14
Other current liabilities	0.13	0.66
Total current liabilities	0.26	0.8
Total long-term loans	1.44	25.01
Other non-current liabilities	-	0.13
Total non-current liabilities	1.44	25.13
<b>Total liabilities</b>	<b>1.7</b>	<b>25.94</b>
<b>Shareholders' Equity</b>	-	-
Registered capital	3.00	3.00
Issued and Paid-up capital - ordinary shares	3.00	3.00
Profit (loss) accumulated		-13.55
Total Shareholders' Equity	1.46	-10.55
<b>Total liabilities and Shareholders' Equity</b>	<b>3.16</b>	<b>15.39</b>

#### 5. Criteria for Determination of Consideration Value of the Transaction

The value of the consideration comes from the net cash flow discounting of 2 companies, namely The Achiever 59 Company Limited and Lockbox Group Company Limited, which are companies that operate Smart

Locker businesses under the same group of shareholders and executives. There are factors from the number of cabinet users, the number of cabinet installations, the number of tourists, the situation of COVID used in determining the price. The proposed investment price is 50,000,000 baht in order to acquire 20 percent of the shares in 2 companies, which is a fair value before the investment and joint venture with the Company group.

#### **6. Benefits to the Company from the Transaction**

- 1) As Lockbox is a provider of Smart Locker Box, along with an application that supports convenient use, the Company expects to use such strengths to expand the Company's service channels, especially First mile / Last mile in parcels delivery and E-Commerce.
- 2) As Lockbox is the leader in Smart Locker innovation in the country, therefore, the investment in Lockbox creates an opportunity for the Company have access to modern products and services respond to consumers' needs especially in the economic zones along the electric trains.

#### **7. Source of Funds for Investment**

The Investment through the purchase of Lockbox's ordinary shares, the Company will pay for the newly issued ordinary shares to Lockbox in cash, in the amount of 48,750,000 baht, which will be taken from the Company's working capital.

#### **8. Conditions for Entering into Transaction**

- (1) The Company or SABUYAC must invest in 2 companies at 20 percent, namely, The Achiever 59 Company Limited and Lockbox Group Company Limited.
- (2) Lockbox Group Company Limited invested in a joint venture company to operate Smart Locker business in SABUY's ecosystem, merging with the Company at 50 percent of the registered and is paid-up capital of 70,00,000 baht.

#### **9. Opinion of the Board of Directors regarding the Entry into the Transaction**

Board of Directors meeting has considered and opined that entering into the said transaction of the Company is reasonable and will be beneficial to the Company and shareholders of the Company. Since the acquisition of such shares is a great opportunity for the Company to expand the business by using such strengths of Lockbox to expand the Company's service channels, especially First mile / Last mile in parcels delivery and E-Commerce and also creates an opportunity for the Company have access to modern products and services respond to consumers' needs especially in the economic zones along the electric trains, 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 approve the investment in Lockbox by assigning the Chief Executive Officer of the Company to entered into negotiations with Lockbox regarding the investment in Lockbox within the framework approved by the Board of Directors.

**10. Opinions of the Audit Committee and/or Directors which are Different from Opinions of the Board of Directors**

- None -

The Company hereby certifies that the information contained in this report is true and complete in all respects.

Forwarded for your information

Sincerely Yours,

(Miss Duangruthai Sriwarom)

Company Secretary

Authorized Person to Disclose Information

**Information Memorandum on Acquisition of Assets of Sabuy Technology Public Company Limited  
regarding the purchase of ordinary shares of The Achiever 59 Company Limited (List 1)**

According to the Board of Directors Meeting No. 3/2022 of Sabuy Technology Public Company Limited (the “**Company**”) held on February 12, 2022, has resolved to approve the investment in new businesses by assigning the Chief Executive Officer of the Company entered into negotiations The Achiever 59 Company Limited (“**Achiever59**”). The results after having negotiated was the Company and/or Sabuy Accelerator Company Limited (“**SABUYAC**”) which is a subsidiary of the Company invested in Achiever59, a company that provides services related to Smart Locker Box in various formats which consists of 1) Smart Locker Box service, 2) luggage delivery service, 3) media and advertisement, and 4) other value-added services such as bags, luggage bags, packing materials. The Company therefore wishes to invest in Achiever59 to expand the service channels of the Company and to give the Company an opportunity access to goods and modern services to meet the needs of consumers.

Currently, Achiever59 has a registered capital of 5,000,000 baht, divided into 50,000 ordinary shares with a par value of 100 baht per share and Achiever59 will increase the registered capital by 1,250,000 baht, by issuing newly ordinary shares of 12,500 shares, Achiever59 will have a new registered capital of 6,250,000 baht, divided into 62,500 ordinary shares with a par value of 100 baht per share and the Company or SABUYAC will invest in Achiever59 in the total amount not exceeding 1,250,000 baht, by purchasing 12,500 newly issued ordinary shares of Achiever59, with a total value of not more than 1,250,000 baht. The Company or SABUYAC will pay for the newly issued ordinary shares to Achiever59 in cash, and after such investment, the Company or SABUYAC will hold approximately 20 percent of Achiever59’s registered capital.

The aforementioned transaction is considered an acquisition and disposition of assets transaction according to 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 (2004) and the Notification of Capital Market Supervisory Board No. Tor. Jor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets (“**Acquisition and Disposition of Assets Notifications**”). The purchase of Achiever59’s newly issued ordinary shares of 12,500 shares, with a total value of not more than 1,250,000 baht. The transaction size is calculated equal to 0.99 percent based on the net profits. This is the criterion that calculates the maximum transaction size from the consolidated financial statements of the Company that have been audited by a certified public accountant ending September 30, 2021.

Whereas, the overall size of the asset acquisition transaction in the past 6 months of the Company and 3 other asset acquisition transactions which the Company entered into this time, as details appear in schedule 1., 2., and 4., and included with this transaction is equal to the 34.69 percent based on the total value of consideration paid or received and/or the net operating profits (as the case may be). This is the criterion that calculates the



maximum transaction size from the consolidated financial statements of the Company that have been audited by a certified public accountant ending September 30, 2021.

Since the transaction is equivalent to 34.69 percent based on the total value of consideration paid or received and/or the net operating profits (as the case may be). The transaction size value is higher than 15 percent, but less than 50 percent, the Company therefore has obligation to prepare a report and immediately disclose information regarding the transaction to the Stock Exchange of Thailand. (“**SET**”), which the information must be at least in accordance with Schedule (1) attached to the Acquisition and Disposition of Assets Notifications, and submit a notice to shareholders within 21 days from the date of disclosure of the transaction to the SET which the information must be at least in accordance with Schedule (2)1, 2, 3, 5(3) ,7 and 8 attached to the Acquisition and Disposition of Assets Notifications.

However, when considering the size of the accumulated transactions for the past 6 months up to February 12, 2022 and the transaction approved at the same time at this time deducted from the size of the transaction that the Company has sent the circular letter to shareholders, as detailed as disclosed to the SET on November 9, 2021. The transaction size is based on the total value of consideration paid or received of 10.11 percent, which is less than 15 percent. Therefore, it does not meet the criteria to submit the circular letter to the shareholders of the Company within 21 days.

In addition, the transaction is not considered as a connected transaction because Achiever59 is not the connected person of the Company according to the Announcement of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions dated August 31, B.E. 2551 (2008) (and 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 B. E. 2546 (2003) dated 19 November B. E. 2546 (2003) (and as amended) (“**Connected Transaction Notifications**”)

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

**1. Transaction Date**

The Company or SABUYAC will purchase 12,500 newly issued ordinary shares of Achiever59, with a total value of not more than 1,250,000 baht, approximately on April 2022.

**2. Parties Involved and Relationship**

<b>Issuer of newly issued ordinary shares</b>	:	Achiever59
<b>subscriber</b>	:	the Company or SABUYAC
<b>Relationship</b>	:	Achiever59 is not a connected person of the Company according to the Connected Transaction Notifications.

**3. General Characteristics and Size of the Transaction**

**3.1 General Characteristics**

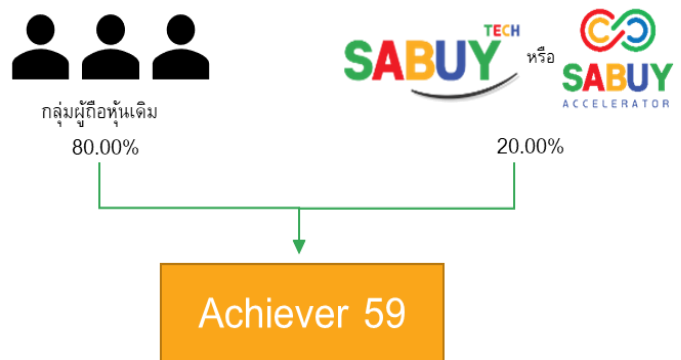
Due to The Company wishes to expand the service channels of the Company and to give the Company an opportunity access to goods and modern services to meet the needs of consumers, the Company therefore will invest in Achiever59 by the Company or SABUYAC will purchase 12,500 newly issued ordinary shares of Achiever59, in the total amount not exceeding 1,250,000 baht. The Company or SABUYAC will pay for the newly issued ordinary shares to Achiever59 in cash, in the amount not exceed 1,250,000 baht, which after the transaction will cause Achiever59's shareholding structure is as follows:

Shareholding structure entering the transaction appears as follows:

Structure before entering the transaction



Structure after entering the transaction



**3.2 Type and Size of the Transaction**

The Company or SABUYAC will purchase 12,500 newly issued ordinary shares of Achiever59, with a total value of not more than 25,000,000 baht, which will make the Company or SABUYAC hold approximately 20 percent of Achiever59's registered capital.

The aforementioned transaction is considered an asset acquisition transaction of the Company according to the Acquisition and Disposition of Assets Notifications. The transaction size is calculated equal to 0.99 percent based on the net profits. This is the criterion that calculates the maximum transaction size from the consolidated financial statements of the Company that have been audited by a certified public accountant ending September 30, 2021.

Whereas, the overall size of the asset acquisition transaction in the past 6 months of the Company and 3 other asset acquisition transactions which the Company entered into this time, as details appear in schedule 1., 2.,

and 4., and included with this transaction is equal to the 34.69 percent based on the total value of consideration paid or received and/or the net operating profits (as the case may be). This is the criterion that calculates the maximum transaction size from the consolidated financial statements of the Company that have been audited by a certified public accountant ending September 30, 2021. The calculation details are as follows:

Financial Information

(Unit: million)	The Company at September 30, 2021	Achiever59 at December 31, 2020
Total Assets	6,291.00	37.70
Intangible Assets	1,702.03	-
Total Liabilities	3,276.59	3.16
Non-controlling Equity (If any)	472.80	-
Net Tangible Assets	939.58	34.54
Net Profit (Loss) (Last 4 quarters)	125.72	6.76

Calculation

Basis	Calculation formula	Calculation (One million Baht)	transaction size (Percent)
Based on the value of Net Tangible Assets	$\frac{(\text{NTA of investment in the Company} \times \text{Proportion of assets acquired or disposed}) \times 100}{\text{NTA of the Company}}$	$\frac{35.54 \times 20\% \times 100}{939.58}$	0.74
Based on net operating profits	$\frac{(\text{Net operating profits of the investment} \times \text{Buying or selling ratio}) \times 100}{\text{Net operating profits of the Company}}$	$\frac{20\% \times 6.76}{125.72}$	0.99
Based on total value of consideration paid or received	$\frac{\text{Value of transaction paid or received} \times 100}{\text{Total assets of the Company}}$	$\frac{1.25}{125.72}$	0.02

Based on value of equity shares issued for the payment of assets	$\frac{\text{Equity shares issued for the payment of assets} \times 100}{\text{Paid-up shares of the Company}}$	do not calculate
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Since the transaction is equivalent to 34.69 percent based on the total value of consideration paid or received and/or the net operating profits (as the case may be). The transaction size value is higher than 15 percent, but less than 50 percent, ***the Company therefore has obligation to prepare a report and immediately disclose information regarding the transaction to the Stock Exchange of Thailand. (“SET”), which the information must be at least in accordance with Schedule (1) attached to the Acquisition and Disposition of Assets Notifications, and submit a notice to shareholders within 21 days from the date of disclosure of the transaction to the SET which the information must be at least in accordance with Schedule (2)1, 2, 3, 5(3) ,7 and 8 attached to the Acquisition and Disposition of Assets Notifications.***

However, when considering the size of the accumulated transactions for the past 6 months up to February 12, 2022 and the transaction approved at the same time at this time deducted from the size of the transaction that the Company has sent the circular letter to shareholders, as detailed as disclosed to the SET on November 9, 2021. The transaction size is based on the total value of consideration paid or received of 10.11 percent, which is less than 15 percent. Therefore, it does not meet the criteria to submit the circular letter to the shareholders of the Company within 21 days.

However, this transaction is not considered as a connected transaction because Achiever59 is not a connected person of the Company according to the Connected Transaction Notifications.

**4. Details of Acquiring assets**

Achiever59’s ordinary shares of 12,500 shares with a par value of 100 baht or equivalent to 20 percent of the total shares of Achiever59 after the increase of registered capital. The total value of not more than 1,250,000 baht.

The information regard to Achiever59 is summarized as follows;

**Summary**

**1. General information.**

Name	The Achiever 59 Company Limited
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Business type	Providing services related to Smart Locker Box in various of formats
Head Office	991 Siam Paragon Building, G Floor, Room GS09, Rama I Road, Pathum Wan, Pathum Wan, Bangkok 10330
Registration Date	February 17, 2016
Registered Capital	5,000,000 baht*
Paid-up Capital	5,000,000 baht
Total Number of Shares	50,000 shares
Par value (per share)	100 baht

\* Remark: Achiever59 shall increase its registered capital to 6,250,000 baht.

**2. List of shareholders as of May 31, 2021, which is the latest shareholders' meeting.**

	Shareholder Name	No. of Share	Percent
1)	Mr. Ittichai Poolvorlaks	44,500	89.0000
2)	Mr. Gavin Opaswongkarn	2,500	5.0000
3)	Mr. Wutthithorn Milindhajinda	2,500	5.0000
4)	Mr. Wattana Hoonhongtham	500	1.0000
	<b>Total</b>	<b>50,000</b>	<b>100.00</b>

**3. Board of Directors**

	List of Directors	Position
1)	Mr. Ittichai Poolvorlaks	Director
2)	Mr. Gavin Opaswongkarn	Director

The Company may send one director to be the representative of the Company group.

## 4. Achiever59 Financial Information

(Unit: Million Baht)

<b>Statement of Financial Position</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>Assets</b>			
Cash and deposits at financial institutions	3.87	0.92	1.79
Trade accounts receivable	2.18	2.21	1.14
Trade accounts receivable and net notes receivable	2.18	2.21	1.14
Net inventories	0.14	-	-
Other current assets	3.01	0.37	0.50
Total current assets	9.19	3.50	3.42
Total loans and long-term investments	1.44	24.03	27.97
Property, plant and equipment	12.38	8.66	5.26
Other non-current assets	1.08	1.08	1.05
Total non-current assets	14.90	33.77	34.28
<b>Total assets</b>	<b>24.09</b>	<b>37.27</b>	<b>37.70</b>
Trade Accounts Payable	0.45	0.27	0.18
Total trade accounts payable and bills	0.45	0.27	0.18
Other current liabilities	1.46	1.53	1.89
Total current liabilities	1.91	1.80	2.07
Total long-term loans	12.44	7.69	1.09
Total non-current liabilities	12.44	7.69	1.09
<b>Total liabilities</b>	<b>14.35</b>	<b>9.49</b>	<b>3.16</b>
<b>Shareholders' Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>
Registered capital	5.00	5.00	5.00
Issued and Paid-up capital - ordinary shares	5.00	5.00	5.00
Profit (loss) accumulated	4.74	22.78	29.54
Another item	-	-	-
<b>Total Shareholders' Equity</b>	<b>9.74</b>	<b>27.78</b>	<b>34.54</b>
<b>Total liabilities and Shareholders' Equity</b>	<b>24.09</b>	<b>37.27</b>	<b>37.70</b>
<b>Statement of Income</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>Total income</b>	<b>28.79</b>	<b>28.44</b>	<b>13.86</b>
Cost of sales and/or services	13.19	8.52	5.77

Gross (loss) profit	15.55	19.64	7.81
Total operating expenses	3.48	0.87	0.84
<b>Net (Loss) Profit</b>	<b>10.71</b>	<b>18.04</b>	<b>6.76</b>

**5. Criteria for Determination of Consideration Value of the Transaction**

The value of the consideration comes from the net cash flow discounting of 2 companies, namely The Achiever 59 Company Limited and Lockbox Group Company Limited, which are companies that operate Smart Locker businesses under the same group of shareholders and executives. There are factors from the number of cabinet users, the number of cabinet installations, the number of tourists, the situation of COVID used in determining the price. The proposed investment price is 50,000,000 baht in order to acquire 20 percent of the shares in 2 companies, which is a fair value before the investment and joint venture with the Company group.

**6. Benefits to the Company from the Transaction**

- 1) As Achiever59 is a provider of Smart Locker Box, along with an application that supports convenient use, the Company expects to use such strengths to expand the Company's service channels, especially First mile / Last mile in parcels delivery and E-Commerce.
- 2) As Achiever59 is the leader in Smart Locker innovation in the country, therefore, the investment in Achiever59 creates an opportunity for the Company have access to modern products and services respond to consumers' needs especially in the economic zones along the electric trains.

**7. Source of Funds for Investment**

The Investment through the purchase of Achiever59's ordinary shares, the Company will pay for the newly issued ordinary shares to Achiever59 in cash, in the amount of 1,250,000 baht, which will be taken from the Company's working capital.

**8. Conditions for Entering into Transaction**

- (1) The Company or SABUYAC must invest in 2 companies at 20 percent, namely, The Achiever 59 Company Limited and Lockbox Group Company Limited.
- (2) Lockbox Group Company Limited invested in a joint venture company to operate Smart Locker business in SABUY's ecosystem, merging with the Company at 50 percent of the registered and is paid-up capital of 70,00,000 baht.

**9. Opinion of the Board of Directors regarding the Entry into the Transaction**

Board of Directors meeting has considered and opined that entering into the said transaction of the Company is reasonable and will be beneficial to the Company and shareholders of the Company. Since the acquisition of such shares is a great opportunity for the Company to expand the business by using such strengths of Achiever59 to expand the Company's service channels, especially First mile / Last mile in parcels delivery and E-Commerce and also creates an opportunity for the Company have access to modern products and services respond to consumers' needs especially in the economic zones along the electric trains, 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 approve the investment in Achiever59 by assigning the Chief Executive Officer of the Company to entered into negotiations with Achiever59 regarding the investment in Lockbox within the framework approved by the Board of Directors.

**10. Opinions of the Audit Committee and/or Directors which are Different from Opinions of the Board of Directors**

- None -

The Company hereby certifies that the information contained in this report is true and complete in all respects.

Forwarded for your information

Sincerely Yours,

(Miss Duangruthai Sriwarom)

Company Secretary

Authorized Person to Disclose Information



## **Information Memorandum on Acquisition of Assets of Sabuy Technology Public Company Limited**

### **Regarding the jointly invested with The Achiever59 Company Limited in order to establish a joint venture company, in the invested proportion of 50 (List 1)**

According to the Board of Directors Meeting No. 3/2022 of Sabuy Technology Public Company Limited (“**Company**”) held on February 12, 2022 resolved to approve the framework of the investment in new business by assigning the Chief Executive Officer of the Company entered into negotiations with The Achiever 59 Company Limited (“**Achiever59**”) in order to register a brand-new joint venture. The results after having negotiated was the Company and/or Sabuy Accelerator Company Limited (“**SABUYAC**”), a subsidiary of the Company (hereinafter be collectively referred to “**Company Group**”) and Achiever59 agreed to register the brand-new joint venture company which will be named later (“**New JV**”), with the registered capital of THB 70,000,000 in the amount 7,000,000 shares with par value of THB 10 per share, fully paid-up share. Each of the Company Group and Achiever59 will equally possess shares in New JV at 50 percent of New JV’s registered capital. The Company has an intention to connect Smart locker box business into the Company’s ecosystem so that the Company can further expand the Company’s business in Smart locker box and related areas.

The aforementioned transaction is considered an acquisition and disposition of assets transaction according to 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 (2004) and the Notification of Capital Market Supervisory Board No. Tor. Jor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets (“**Acquisition and Disposition of Assets Notifications**”). The transaction size is calculated equal to 0.56 percent based on the total value of consideration paid or received. This is the criterion that calculates the maximum transaction size from the consolidated financial statements of the Company that have been audited by a certified public accountant ending September 30, 2021

Whereas, the overall size of the asset acquisition transaction in the past 6 months of the Company and 3 other asset acquisition transactions which the Company entered into this time, as details appear in schedule 1. and 2. , and 3 and included with this transaction is equal to the 34.69 percent based on the total value of consideration paid or received and/or net operating profits (as the case may be) . This is the criterion that calculates the maximum transaction size from the consolidated financial statements of the Company that have been audited by a certified public accountant ending September 30, 2021.

Since the transaction is equivalent to 34.69 percent based on the total value of consideration paid or received and/or net operating profits (as the case may be). The transaction size value is higher than 15 percent, but less than 50 percent, the Company therefore has obligation to prepare a report and immediately disclose information regarding the transaction to the Stock Exchange of Thailand. (“**SET**”), which the information must be at least in accordance with Schedule (1) attached to the Acquisition and Disposition of Assets Notifications, and submit a notice to shareholders within 21 days from the date of disclosure of the transaction to the SET which the information must be at least in accordance with Schedule (2)1, 2, 3, 5(3) ,7 and 8 attached to the Acquisition and Disposition of Assets Notifications.

However, when considering the size of the accumulated transactions for the past 6 months up to February 12, 2022 and the transaction approved at the same time at this time deducted from the size of the transaction that the Company has sent the circular letter to shareholders, as detailed as disclosed to the SET on November 9, 2021. The transaction size is based on the total value of consideration paid or received and/or net operating profits (as the case may be) of 10.11 percent, which is less than 15 percent. Therefore, it does not meet the criteria to submit the circular letter to the shareholders of the Company within 21 days.

In addition, the transaction is not considered as a connected transaction because Achiever59 is not the connected person of the Company according to the Announcement of the Capital Market Supervisory Board No.TorJor. 21/2551 Re: Rules on Connected Transactions dated August 31, B.E. 2551 (2008) (and 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 B.E. 2546 (2003) dated November 19, B.E. 2546 (2003) (and as amended) ("**Connected Transaction Notifications**")

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

**1. Transaction Date**

After the Board of Directors Meeting 3/2565 held on February 12, 2022 resolved to proceed the establishment of the New JV in April, 2022.

**2. Parties involved and Relationship**

**Investor 1** : The Company Group

**Investor 2** : Achiever59

**Relationship** : Currently, Achiever59 are not connected persons of the Company according Connected Transaction Notifications

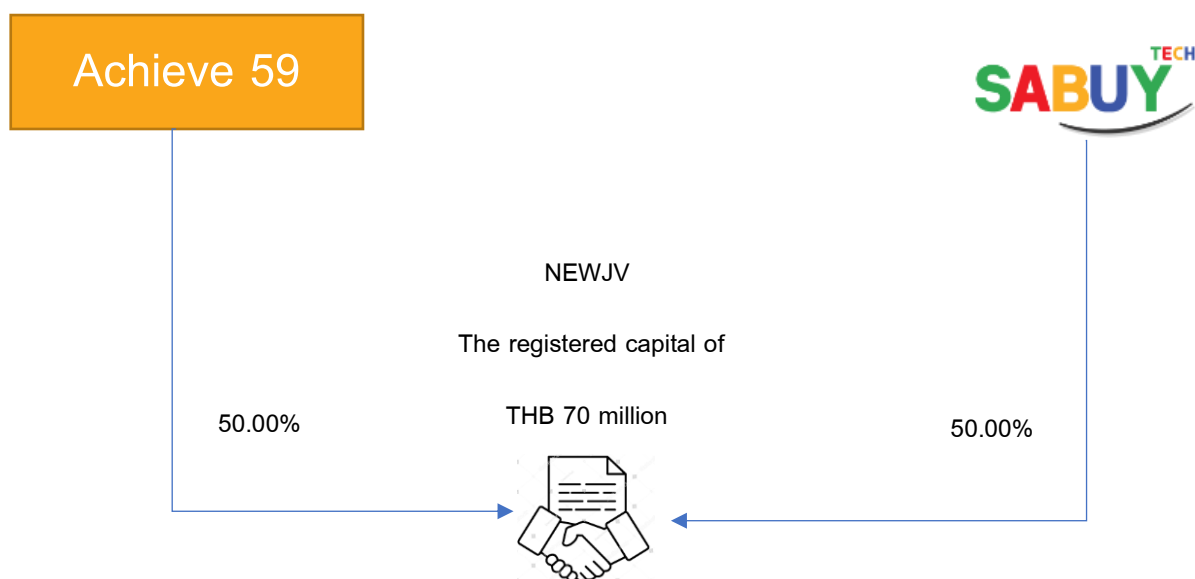
**3. General Characteristics and Size of the Transaction**

**3.1 General Characteristics**

Due to the intention of the Company to jointly invest with Achiever59 in order to register the New JV with the registered capital of THB 70,000,000 in the amount of 7,000,000 shares with a par value of THB 10, fully paid-up share. The Company Group will possess shares in New JV at 50 percent of New JV's registered capital, as well as Achiever59 will possess shares in New JV at 50 percent of New JV's registered capital. With the objectives of providing services involved in Smart locker box and related areas in order to expand the products and services in Company's Ecosystem.

The Board of Directors of New JV shall consist of 4 directors , of which 2 directors nominated by the Company Group, and 2 directors nominated by Achiever59 ,as well as specifying the authorization on behalf of New JV by any director from the Company Group and any director from Achiever59, combining in 2 directors who signing together with the seal of the New JV

Transaction Structure appears as follows



### 3.2 Type and Size of the Transaction

The Company will proceed to join the venture with Achiever59, with the registered capital of THB 70,000,000 in the amount of 7,000,000 shares with a par value of THB 10, fully paid-up share. Each of the Company Group and Achiever59 will possess shares in New JV at 25 percent of New JV's registered capital.

The aforementioned transaction is considered an acquisition and disposition of assets transaction according to the Acquisition and Disposition of Assets Notifications. The transaction size is calculated equal to 0.56 percent based on the total value of consideration paid or received. This is the criterion that calculates the maximum transaction size from the consolidated financial statements of the Company that have been audited by a certified public accountant ending September 30, 2021

Whereas, the overall size of the asset acquisition transaction in the past 6 months of the Company and 3 other asset acquisition transactions which the Company entered into this time, as details appear in schedule 1. and 2., and 3. and included with this transaction is equal to the 34.69 percent based on the total value of consideration paid or received and/or net operating profits (as the case may be). This is the criterion that calculates the maximum transaction size from the consolidated financial statements of the Company that have been audited by a certified public accountant ending September 30, 2021.

#### Calculation

Basis	Calculation formula	Calculation (One million Baht)	transaction size (Percent)
Based on the value of Net Tangible Assets	$\frac{(\text{NTA of investment in the Company} \times \text{Proportion of assets acquired or disposed}) \times 100}{\text{NTA of the Company}}$	do not calculate	

Basis	Calculation formula	Calculation (One million Baht)	transaction size (Percent)
Based on net operating profits	$\frac{(\text{Net operating profits of the investment} \times \text{Buying or selling ratio}) \times 100}{\text{Net operating profits of the Company}}$	do not calculate	
Based on total value of consideration paid or received	$\frac{\text{Value of transaction paid or received} \times 100}{\text{Total assets of the Company}}$	$\frac{35 \times 100}{6,291}$	0.56
Based on value of equity shares issued for the payment of assets	$\frac{\text{Equity shares issued for the payment of assets} \times 100}{\text{Paid-up shares of the Company}}$	do not calculate	

However, when considering the size of the accumulated transactions for the past 6 months up to February 12, 2022 and the transaction approved at the same time at this time deducted from the size of the transaction that the Company has sent the circular letter to shareholders, as detailed as disclosed to the SET on November 9, 2021. The transaction size is based on the total value of consideration paid or received and/or net operating profits (as the case may be) of 10.11 percent, which is less than 15 percent. Therefore, it does not meet the criteria to submit the circular letter to the shareholders of the Company within 21 days.

In addition, the transaction is not considered as a connected transaction because Achiever59 is not the connected person of the Company according to Connected Transaction Notifications.

#### 4. Details of Acquiring assets

The Company will proceed to join the venture with Achiever59 in order to register the New JV with registered capital of THB 70,000,000 in the amount of 7,000,000 shares with a par value of THB 10, fully paid-up share. Each of the Company Group and Achiever59 will possess shares in New JV at 50 percent of New JV's registered capital. The Company Group will acquire 3,500,000 shares with a par value of THB 10, calculated equal to 50 percent of New JV's registered capital. The total value is THB 35,000,000.

#### Summary

##### 4.1. General Information

Name	The Company Group and Achieve59 will further determine the name of New JV.
Business type	Providing services involved in Smart locker box and related areas

Head Office	The Company Group and Achieve59 will further determine the Head Office of New JV.
Registration Date	The Company Group and Achieve59 will further register the New JV.
Registered Capital	THB 70,000,000.00
Paid-up Capital	THB 70,000,000.00
Total Number of Shares	7,000,000 shares
Par value (per share)	THB 10

#### 4.2. Shareholding Structure

Shareholder Name	No. of Share	Percent
1. Sabuy Technology Public Company Limited or Sabuy Accelerator Company Limited	3,500,000	50.00
2. The Achiever 59 Company Limited	3,500,000	50.00
รวม	7,000,000	100.00

#### 4.3. Board of Directors

The Board of Directors of New JV shall consist of 4 directors, of which 2 directors nominated by the Company Group and 2 directors nominated by Achiever59, as well as specifying the authorization on behalf of New JV by any director from the Company Group and any director from Achiever59, combining in 2 directors who signing together with the seal of the New JV. In addition to the sale of New JV's shares, if any group of shareholders wishes to sell their shares, the proposal must be delivered to the shareholders of the other group in order to be prioritized to purchase shares before selling to third parties.

#### 4.4. Financial Information

The New JV has not been registered, therefore, financial information of New JV is unavailable.

### 5. Criteria for Determination of Consideration Value of the Transaction

The Company and Acheiver59 will proceed to join the venture in order to register the New JV, with the registered capital of THB 70,000,000 in the amount of 7,000,000 shares with a par value of THB 10, fully paid-up share. Each of the Company and Acheiver59. Each of the Company and Achiever59 will possess shares in New JV at 50 percent of New JV's registered capital. Therefore, the Company will acquire 7,000,000 shares in New JV with a par value of THB 10, in the proportion of 50 percent of New JV's registered capital as well as has right to cast the vote in the New JV.

**6. Benefits to the Company from the Transaction**

- 1) The Company expects to use such strengths to expand the Company's service channels, especially First mile / Last mile in parcels delivery and E-Commerce.
- 2) The Company expects to create an opportunity to access to modern products and services respond to consumers' needs, especially being SMART OFFICE SMART FACTORY SMART HOME

**7. Source of Funds for Investment**

The payment of THB 35,000,000 will be paid in cash of which will be taken from the Company's current assets, financial institution, and loans from financial institution.

**8. Conditions for Entering into Transaction**

- (1) The Company or SABUYAC must invest in 2 companies at 20 percent, namely, The Achiever 59 Company Limited and Lockbox Group Company Limited.
- (2) Achiever59 invested in a joint venture company to operate Smart Locker business in SABUY's ecosystem, merging with the Company at 50 percent of the registered and is paid-up capital of 70,00,000 baht.

**9. Opinion of the Board of Directors regarding the Entry into the Transaction**

The Board of Directors Meeting of the Company has considered that entering into such investment with Achiever59 in order to register the brand-new joint venture company deemed to be reasonable and will be beneficial to the Company and the shareholders of the Company. Due to the Company's intention to connect Smart locker box business into the Company's ecosystem to create the diversity as well as to increase the number of users of the Company Group's Ecosystem by jointly managing costs and expenses to generate efficiency, Economy of Scale and Economic of Scope for the Company Group and Achiever59.

Therefore, it was resolved to approve the investment in New JV by assigning the Chief Executive Officer of the Company to entered into negotiations with Achiever59 within the framework approved by the Board of Directors.

**10. Opinions of the Audit Committee and/or Directors which are Different from Opinions of the Board of Directors**

- None -

The Company hereby certifies that the information contained in this report is true and complete in all respects.

Forwarded for your information

Sincerely Yours,

(Miss Duangruthai Sriwarom)

Company Secretary

Authorized Person to Disclose Information