

SABUY 09/2022

February 17, 2022

- Subject: Acquisition of ordinary shares in INDEEM Group Company Limited, the joint venture with INDEEM Group Company Limited in a newly registered company, acquisition of ordinary shares in Lock Box Group Company Limited and The Achiever 59 Company Limited (together "Lockbox Group"), and the joint venture with Lockbox Group in a newly registered company. (Edited 1)
- Attention: President
The Stock Exchange of Thailand
- Enclosures:
1. Information Memorandum on the Acquisition of Assets of Sabuy Technology Public Company Limited in the case of the purchase of ordinary shares of INDEEM Group Company Limited in the proportion of 60%.
 2. Information Memorandum on the Acquisition of Assets of Sabuy Technology Public Company Limited in the case of the purchase of newly issued ordinary shares of Lock Box Group Company Limited in the proportion of 20%
 3. Information Memorandum on the Acquisition of Assets of Sabuy Technology Public Company Limited in the case of the purchase of newly issued ordinary shares of The Achiever 59 Company Limited in the proportion of 20%
 4. Information Memorandum on the Acquisition of Assets of Sabuy Technology Public Company Limited in the case of the investment in a joint venture with Lock Box Group Company Limited in a newly registered company in the proportion of 50%

Follow the resolution of the Board of Directors Meeting No. 2/2022 of SABUY TECHNOLOGY PUBLIC COMPANY LIMITED ("**Company**"), which was held on February 12, 2022 which give the framework for the new investment and authorize the Chief Executive Officer to negotiate terms and conditions under the framework. At current stage, the Chief Executive Office have completed the negotiation under the framework with details as the following:

1. Approve the Company to invest in INDEEM Group Company Limited ("Indeem") in the proportion of 30% with the value of investment not exceeding 49,500,000 baht and to jointly invest with INDEEM in a newly registered company in the proportion of 60% with investment amount not exceeding 3,000,000 baht.

2. Approve the Company or Sabuy Accelerator Company Limited ("SABUYAC"), a wholly owned subsidiary of the Company, to invest in Lock Box Group Company Limited ("Lockbox") in the proportion of 20% with the value of investment not exceeding 48,750,000 baht.

3. Approve the Company or Sabuy Accelerator Company Limited ("SABUYAC"), a wholly owned subsidiary of the Company, to invest in The Achiever 59 Company Limited ("Achiever59") in the proportion of 20% with the value of investment not exceeding 1,250,000 baht.

4. Approve the Company to invest investment in a joint venture with Lock Box Group Company Limited in a newly registered company in order to expand business and services in Smart Locker Box. The Company or SABUYAC will hold 50% of total registered shares of the newly registered company and the investment amount shall not exceed 35,000,000 baht.

The 4 aforementioned transaction is classified as an acquisition of assets of the Company according to the announcement of the acquisition or disposition of assets TorJor. 20/2551 Re: Criteria for making significant transactions that are considered to be acquiring or disposing of assets and the announcement 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 ("**Notification of Acquisition or Disposition**"). The calculation of the transaction size equal to 2.19 percent based on 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 has been reviewed by a certified public accountant ending September 30, 2021. Overall, the size of the asset acquisition transaction in the past 6 months (including the 4 investment transaction mentioned above is equal to 34.69 percent based on the total value of consideration criteria which is the criterion that calculates the maximum transaction size from the consolidated financial statements of the company that have been audited and reviewed by the certified public accountant ended on September 30 2021, from the size of the transaction, the value is more than 15 percent but does not exceed 50.

Therefore, the Company is obliged to disclose information about the transaction to the Stock Exchange of Thailand. ("SET") according to Schedule (1) attached to the announcement of the acquisition or disposition of assets. and send a circular letter to the shareholders of the Company within 21 days from the date of disclosure of the information memorandum of the transaction to the SET.

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 of 10.11 percent, which is not yet exceed 15%. Eligible to submit a circular letter to the shareholders of the Company within 21 days. The details of the asset acquisition transaction are shown in Enclosures 1 – 2.

Transaction Size Calculation of the previous 6 month

BOD Meeting Date	20 Oct 21	8 Nov 64	Company has circulated IM2 to shareholders					16 Dec. 21
			10 Nov 21					
Calculation Criteria	TERO SABUY JV	SHIP 5%	FSMART SABUY JV	LTP 70%	PXP 60%	FORTH Vending	CDM 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%

- Translation -

4. Value of securities	n/a	n/a	n/a	n/a	n/a	n/a	6.16%	n/a
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BOD Meeting Date

10 Jan. 22

Calculation Criteria	PAYPOST	CITI 60%	LBT 20%	SABUYAC	OM 60%	CARFINN	Transaction Size
	75%			Increase Capital		20%	Previous 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

Announcement Date

17 Feb 22

Calculation Criteria	INDEEM	Group	59	JV	Total	Accumulated	Deduct	Net
						6 Month	Circular Letter	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%
4. Value of securities	n/a	n/a	n/a	n/a	n/a	6.16%	6.16%	0.00%

In addition, four transactions aforementioned above are not connected transactions as INDEEM and Lockbox are not the connected party of the Company. According to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules for Connected Transactions dated August 31, 2008 (including any amendments) 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 Connected Transactions B.E. 2546 dated 19 November 2003 (including any amendments) ("Notification of Connected Transactions")

- Translation -

Please be informed accordingly.

Sincerely yours,

Sabuy Technology Public Company Limited

(Ms. Duangruetai Srivorom)

Company Secretary

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) (Edited 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 to customer base of over 10,000 members with the applications of various business innovations such as online platform distribution channels, namely Phanlaan, leading online shopping platforms such as Shopee, Lazada, Tops online, and Powerbuy, and Tuukdee, online shopping center for OTOP products from SME entrepreneurs across the country, 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 Fulfillment business (Fulfillment business provide warehouse, pick & pack, shipping, and back office operation services to online retailers. Example of services are stock management, packing, delivery and order tracking, etc.) 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 0.84 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 3 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, 10.11 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

Seller : INDEEM

Buyer : the Company

Relationship : INDEEM is not a connected person of the Company according to the announcement of connected transactions.

The Establishment of Joint Investment Company

Joint investor No. 1 : the Company

Joint investor No. 2 : INDEEM

Relationship : INDEEM 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

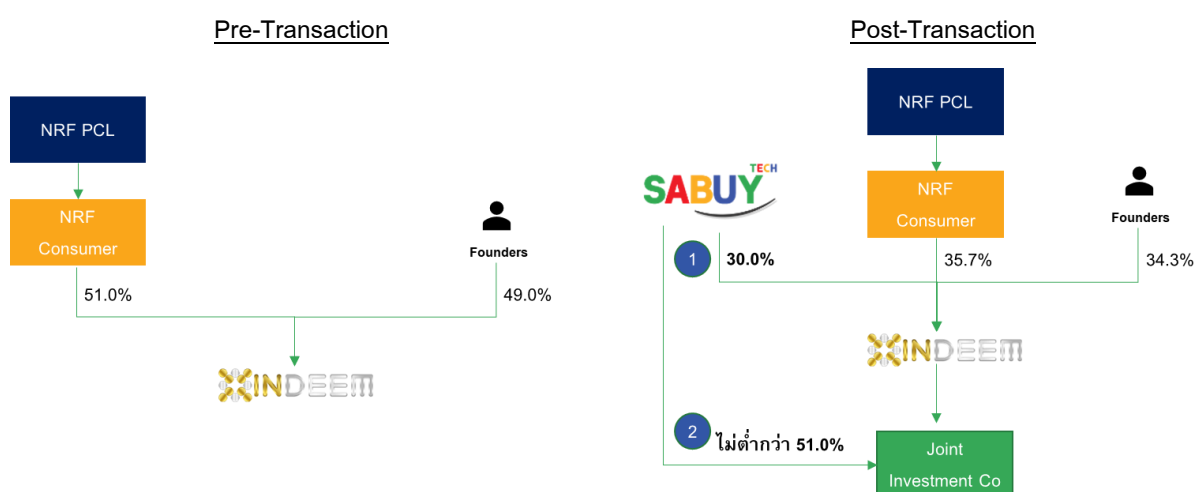
The Company is of the opinion that INDEEM possesses various business innovations and technologies such as online platform distribution channels, consumer engagement through the Loyalty Program, and the application of Digital Platform-Cryptocurrency and Blockchain. Therefore, the Company will invest in 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 purchase price is based on the financial statements of the year 2020 and the negotiation on the projected financial statements for the year 2021 and the business plan. 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 Consumer") and Mr. Akrat Nitiphon, Mr. Rawiphat Raweepaopong and Mr. Somphob Pansri ("Founders")

- NR Instant Product Public Company Limited ("NRF") holds 100 percent of NRF Consumer's total register capital

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
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 0.04 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	$\frac{\text{Value of consideration received} \times 100}{\text{Total assets of the Company}}$	$\frac{3.00}{6,291.00}$	0.04

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 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 3 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, 10.11 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 ^{1/}	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
Total	50,000	100.00

1/ List of shareholders of NRF Consumer Limited

List of shareholders	Number of shares	Percentage
1) NR Instant Product Public Company Limited ^{2/}	2,000,998	100.00
2) Mrs. Benjamart Aonsri	1	0.00
3) Miss Supaphan Sriwiset	1	0.00
Total	2,001,000	100.00

2/ NR Instant Produce Public Company Limited is a listed company on the Stock Exchange of Thailand.

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

Statement of Financial Position (unit: THB million)	December 31, 2019	December 31, 2020	December 31, 2021

Statement of Financial Position (unit: THB million)	December 31, 2019	December 31, 2020	December 31, 2021
Assets			
Cash and cash equivalents	1.85	2.42	1.4
Trade account receivables	2.1	0.04	0.04
Trade and other receivables	2.1	0.04	0.04
Short-term loans	7.61	3.94	3.95
Inventories	5.02	16.57	33.25
Other current assets	0.77	1.92	3.89
Total current assets	17.35	24.88	42.53
Total loan and long term investment	-	-	-
Property, plant and equipment	1.98	2.46	5.84
Other non-current assets	0.3	0.77	0.63
Total non-current assets	2.77	3.68	6.86
Total assets	20.13	28.56	49.39
Liabilities			
Trade Payable	8.67	15.87	18.38
Trade and other payables	8.67	15.87	18.38
Short-term loans	5.42	6.27	22.96
Other current liabilities	0.3	0.16	1.15
Total current liabilities	14.4	22.31	42.49
Total liabilities	14.4	22.31	42.49
Registered capital	5	5	5
Issued and fully paid-up capital	5	5	5
Retained earnings	0.73	1.25	1.9
Total shareholders' equity	5.73	6.25	6.9
Total liabilities and shareholders' equity	20.13	28.56	49.39

Profit and Loss statement (Unit: THB million)	2019	2020	2021
Sales and service income – net	52.6	75.1	93.9
Other income	0.6	6.2	1.7

Profit and Loss statement (Unit: THB million)	2019	2020	2021
Total revenues	53.2	81.3	95.6
Cost of sales and service	5.9	62	75.9
Gross profit	46.8	13.1	17.9
Selling and Administrative expenses	0	18	18.1
Operating profit	46.8	-4.9	-0.1
Other expense	46.2	0	0
Earning before interest and tax	1.0	1.3	1.5
Interest expense	0.4	0.5	0.2
Income tax expense	0.3	0.3	0.7
Net Profit	0.3	0.5	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
Total	500,000	100.00

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 (using for instance Successmore Being PCL or SCM* and oversea companies such as Amway (Malaysia) Holdings, ZHULIAN Corporation, Herbalife Nutrition Ltd as peer comparison) with Forward price per earning of 15x - 25x, and the negotiation based on the financial statement of year 2020, INDEEM's management projection for year 2021, and INDEEM's business plan.

* SMC is a listed company on the Stock Exchange of Thailand. SMC is distributing and selling consumer products through its Multi-level Marketing (MLM) network.

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,

Sabuy Technology Public Company Limited

(Ms. Duangruetai Srivorom)

Company Secretary

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

According to the Board of Directors Meeting No. 3/2022 of Sabuy Technology Public Company limited (the “**Company**”) held on February 12, 2022 resolved to approve for the framework to investment in Lock Box Group Company Limited (“**Lockbox**”). The resolution authorize Chief Executive Officer to negotiate terms and conditions of such investment. At current stage, the Company and Lockbox have reach mutual agreement for the Company or Sabuy Accelerator Company Limited (“**SABUYAC**”), the wholly owned subsidiary of the Company, to invest in LockBox. Whereas Lockbox is the service provider of Smart Locker under LockBox  trademark. Service of Lockbox consisted of i.) Smart Locker Box Service, ii.) Parcel, package and suitcase delivery, iii.) Media and Advertising, and vi.) ancillary service including suitcase, bag ,and packing materials. Currently, Lockbox operate Smart Locker in over 40 prime locations situated within BTS, MRT, major airport, shopping centers, and universities and has over 700,000 active subscribers

Currently, Lockbox has the registered and paid-up capital of 3,000,000 baht, divided into 30,000 ordinary shares with the par value of 100 baht per share. Lockbox will increase its registered capital by issuing 7,500 new ordinary shares with the share value of 100 baht per share. After capital increase, Lockbox will have the total registered capital of 3,750,000 bath divided into 37,500 shares with the par value of 100 baht per share. The Company or SABUYAC will invest in Lockbox in the amount of 48,750,000 bath by purchasing the newly issued 7,500 ordinary share with the total purchase price of 48,750,000 baht. The Company or SABUYAC will make payment in cash and after the transaction, the Company or SABUYAC possess the ordinary shares of Lockbox in the amount of 7,500 shares, in the proportion of not more than 20 percent of the total registered capital of Lockbox.

The aforementioned transaction is considered as an asset acquisition transaction of the Company according to the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposal of Assets B.E.2547 (2004), and Notification of Capital Market Supervisory Board No. Tor Jor. 20/2551 Re: Rules on Entering into material Transactions Deemed as Acquisition or Disposal of Assets (“Acquisition and Disposal of Assets Notifications”), The purchase of ordinary shares of Lockbox from the existing shareholders in the amount of 7,500 shares at the 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 the other asset acquisition transaction, details appear in schedule 1., 3. And 4. included with this transaction is equal to 34.69 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

Since the transaction is equivalent to 34.69 percent based on the total value of consideration paid or received. The transaction size 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.

The existing shareholders of Lockbox is not a connected person of the Company. According to the Announcement of the Capital Market Supervisory Board No. Tor. Jor. 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 acquisition of assets abovementioned as follow:

1. Transaction Date

The Company or SABUYAC shall proceed the transaction to purchase newly issue ordinary shares of Lockbox in the amount of 7,500 shares at the value of no more than 47,580,000 baht in April 2022.

2. Parties involved and Relationship

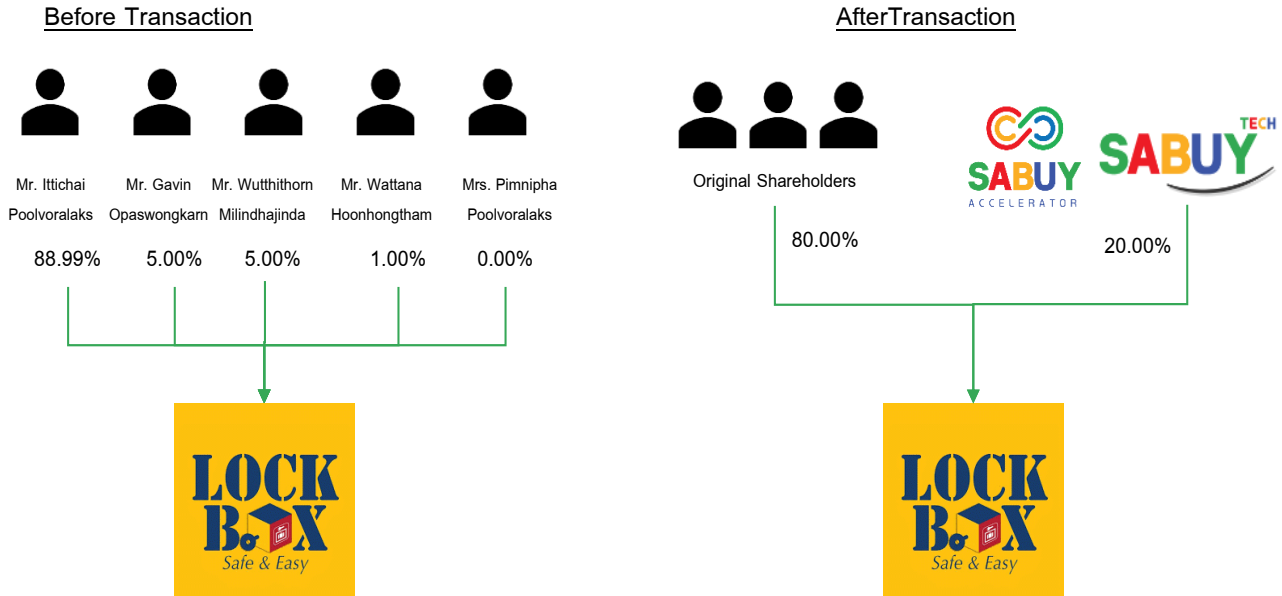
Issuer of Shares : Lockbox
Share Subscriber : The Company or SABUYAC
Relationship : Existing shareholder of Lockbox is not a connected person of the Company according to the announcement of connected transactions.

3. General Characteristics and Size of the Transaction

3.1 General Characteristics

Due to the fact that the Company intended to expand and open the channel for the Company provide more advance and comprehensive service to the consumer, the Company or SABUYAC shall invest in Lockbox by purchasing the newly issued ordinary shares of Lockbox in the amount of 7,500 shares at the value of not more than 48,750,000 baht. The Company or SABUYAC will make payment of no more than 48,750,000 bath in cash. After the transaction, the shareholding structure of Lockbox shall be as the following:

Shareholding Structure Before and After the Transaction



3.2 Type and Size of the transaction

The Company or SABUYAC shall purchase the 7,500 newly issued ordinary shares at the total value of not more than 48,750,000 baht. After the transaction, the Company or SABUYAC shall hold 20.0% of Lockbox registered capital.

The aforementioned transaction is considered as an asset acquisition transaction of the Company according to the Acquisition and Disposal 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 the other asset acquisition, details appear in schedule 1., 3., and 4., included with this transaction is equal to 34.69 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. The calculation details are as the following:

Financial Information

(Unit: million)	The Company at September 30, 2021	Lockbox at December 31, 2020
Total Assets	6,291.00	15.67

(Unit: million)	The Company at September 30, 2021	Lockbox at December 31, 2020
Intangible Assets	1,702.03	0.00
Total Liabilities	3,276.59	30.22
Non-controlling Equity (If any)	472.80	0.00
Net Tangible Assets	939.58	- 14.66
Net Profit (Loss)	125.72	-4.00

Calculation

Basis	Calculation formula	Calculation	
		(One million Baht)	transaction size (Percent)
Based on the value of Net Tangible Assets	$\frac{(\text{NTA of investment in the Company} \times \text{Proportion of assets acquired or disposed}) \times 100}{\text{NTA of the Company}}$	Unable to calculate	
Based on net operating profits	$\frac{(\text{Net operating profits of the investment} \times \text{Buying or selling ratio}) \times 100}{\text{Net operating profits of the Company}}$	Unable to 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	$\frac{\text{Equity shares issued for the payment of assets} \times 100}{\text{Paid-up shares of the Company}}$	Not required	Not required

Since the transaction is equivalent to 34.69 percent based on the total value of consideration paid or received, the size of the transaction value is higher than 15% but lower than 50%. ***The Company, therefore, has a duty to disclose information about the transaction to the Stock Exchange of Thailand. ("SET") immediately, with information at least in Schedule (1 attached to the announcement of the Acquisition or Disposition of Assets and to inform the shareholders in terms of written documents within 21 days from the date that the information memorandum is disclosed to the SET of the information must be at least according to Schedule (1 (2,2,3,(3)5, 7 and 8 attached to the announcement of the Acquisition or Disposal of Assets.***

Moreover, when considering the size of the cumulative transaction for the past 6 months until February 12, 2022, and all transactions approved in the same time 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 of 10.11 percent, which is not yet exceed 15%. Eligible to submit a circular letter to the shareholders of the Company within 21 days.

Furthermore, this transaction is not considered as the Connected Person Transaction since the existing shareholders of Lockbox is not a Connected Person of the Company according to the Connected Transaction Notifications.

4. Details of the acquired assets

The value of ordinary shares of Lockbox in the amount of 7,500 shares, par value at 100 baht per share in the proportion of 20 percent of Lockbox's total registered capital after the transaction, calculated equal to 48,750,000 baht with the detail as follows:

Summary

1. General Information

Name	Lockbox Group Company Limited
Business Type	Service Provider of Smart Locker Box service
Head Office	942/90 Chaan Isara Tower, Rama 4 Road, Suriya Wong, Bang Rak, Bangkok 10500
Registered 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

*Note: Lockbox will increase registered capital to 3,750,000 baht

2. List of shareholders as of May 31, 2021, which is the latest book-closing date.

	Shareholder Name	No. of Share	Percent
1	Mr. Ittichai Poolvorakaks	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
	Total	30,000	100

3. Board of directors

Lockbox has 2 directors, as follows:

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

Company or SABUYAC may appoint one director to represent the Company

4. Lockbox Financial Information

(unit: million Baht)

Balance Sheet	2019	2020
Assets		
Current Assets	10.8	7.57
Non-current Assets	4.59	8.10
Total Assets	15.39	15.67
Liabilities	-	-
Current Liabilities	0.8	0.87
Non-current Liabilities	25.13	29.35
Total Liabilities	25.94	30.22
Shareholders' Equity	-	-
Registered Capital	3.00	3.00
Paid-up Capital – Ordinary Shares	3.00	3.00
Total Shareholders' Equity	-10.55	-14.55
Total Shareholders' Equity and Liabilities	15.39	15.67

Profit & (Loss) Statement	2019	2020
Revenue from Sale and Services	3.27	4.44
Other Revenue	0.13	0.43
Cost of Sale and Services	3.02	3.72
Gross Profit	0.25	1.16
Selling & Administrative Cost	12.27	5.16

Net Profit (Loss)	-12.01	-4.00
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5. The basis used to determine the value of the Consideration

The purchase price is calculated based on Discount Cashflow of 2 companies namely The Achiever 59 Company Limited (“Achiever59”) and Lock Box Group Company Limited. Both of which provide Smart Locker Services under the same shareholders and management. The calculation is based on number of subscribers, number of locker box, future trend of tourist industry and on-going pandemic situation. The combined total fair value of Achiever59 and Lockbox is 250,000,000 baht. The proposed total investment proposed for the 2 companies is 50,000,000 baht which will allow the Company or SABUYAC to hold 20.0% of share in each company.

6. Benefits to the Company from the transaction

1.) Lockbox is the operator of Smart Locker Box with online application to facilitate various need. The Company will be able to utilize Lockbox’s facilities to expand the Company’s services especially First mile / Last mile parcel deliver services and e-commerce.

2.) The Company can leverage on Lockbox’s leading innovation in Smart Locker Box service to provide more comprehensive and conveniences services to consumer especially in high density business area and along mass transit route.

7. Source of Funds for the investment

The source of funds for the purchase of Lockbox’s ordinary shares is expected to be taken from internal cashflow of the Company and loan from financial institution.

10. Conditions for Entering into Transaction

- 1) The Company or SABUYAC must invest in both Achiever59 and Lockbox in the proportion of 20.0% with the total investment amount of no more than 50,000,000 baht.
- 2) Lock Box Group Company Limited must invest in the new joint venture with the Company to expand business related to Smart Locker within SABUY Ecosystem. The new joint venture shall have the registered capital of 70,000,000 baht where Lockbox and the Company each shall hold the shares in the proportion of 50.0%.

11. Opinion of the Board of Directors regarding the Entry into 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 provide an opportunity for the Company to leverage the strength of Lockbox and expand the service of the Company, especially in First mile / Last mile parcel delivery service and E-Commerce. In addition, such transaction will allow the Company to provide more comprehensive and convenience services to the consumer, especially in dense business area and along mass transit route. The investment in Lockbox can strengthen the Company as well as such business will generate returns, growth rate of assets, profits and cash flow to the Company and shareholders of the Company in the long term

12. Opinions of the Audit Committee and/or Directors 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 (Edited 1)**

According to the Board of Directors Meeting No. 3/2022 of Sabuy Technology Public Company limited (the “**Company**”) held on February 12, 2022 resolved to approve for the framework to investment in Lock Box Group Company Limited (“**Lockbox**”) and The Achiever 59 Company Limited (“**Achiever59**”). The resolution authorize Chief Executive Officer to negotiate terms and conditions of such investment. Whereas Lockbox and Achiever59 are the service provider of Smart Locker under Lock Box trademark. Service of Lockbox and Achiever59 consisted of i.) Smart Locker Box Service, ii.) Parcel, package and suitcase delivery, iii.) Media and Advertising, and vi.) ancillary service including suitcase, bag ,and packing materials. Currently, Lockbox and Achiever59 operate Smart Locker in over 40 prime locations situated within BTS, MRT, major airport, shopping centers, and universities and has over 700,000 active subscribers.

At current stage, the Company, Lockbox and Achiever59 have reach mutual agreement for the Company or Sabuy Accelerator Company Limited (“**SABUYAC**”), the wholly owned subsidiary of the Company, to invest in LockBox and Achiever59 ordinary shares. The aforementioned shares shall be newly issued shares of LockBox and Achievers representing 20.0% of total registered shares with the total investment amount of no more than 50,000,000 baht. The investment will allow the Company to provide more comprehensive and convenience services to the consumer. The the negotiation by Company’s management have reached the conclusion under the framework provided by Board of Directors to invest in Achiever59 with the details as below.

Currently, Achiever59 has the registered and paid-up capital of 5,000,000 baht, divided into 50,000 ordinary shares with the par value of 100 baht per share. Achiever59 will increase its registered capital by 1,250,000 by issuing 12,500 new ordinary shares with the share value of 100 baht per share. After capital increase, Achiever59 will have the total registered capital of 6,250,000 bath divided into ordinary 62,500 shares with the par value of 100 baht per share. The Company or SABUYAC will invest in Achiever59 in the amount of 1,250,000 bath by purchasing the newly issued 12,500 ordinary share with the total purchase price of 1,250,000 baht. The Company or SABUYAC will make payment in cash and after the transaction, the Company or SABUYAC will possess the ordinary shares of Achiever59 in the amount of 12,500 shares, in the proportion of not more than 20 percent of the total registered capital of Achiever59.

The aforementioned transaction is considered as an asset acquisition transaction of the Company according to the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposal of Assets B.E.2547 (2004), and Notification of Capital Market Supervisory Board No. Tor Jor. 20/2551 Re: Rules on Entering into material Transactions Deemed as Acquisition or Disposal of Assets (“Acquisition and Disposal of Assets Notifications”), The purchase of ordinary shares of Lockbox from the existing shareholders in the amount of 12,500

shares at the value of not more than 1,250,000 baht. The transaction size is calculated equal to 0.99 percent based on Net Operating Profit. 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 the other asset acquisition transaction, details appear in schedule 1., 2., and 4. included with this transaction is equal to 34.69 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

Since the transaction is equivalent to 34.69 percent based on the total value of consideration paid or received. The transaction size 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.

The existing shareholders of Achiever59 is not a connected person of the Company. According to the Announcement of the Capital Market Supervisory Board No. Tor. Jor. 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 acquisition of assets abovementioned as follow:

1. Transaction Date

The Company or SABUYAC shall proceed the transaction to purchase newly issue ordinary shares of Acheiver59 in the amount of 12,500 shares in April 2022.

2. Parties involved and Relationship

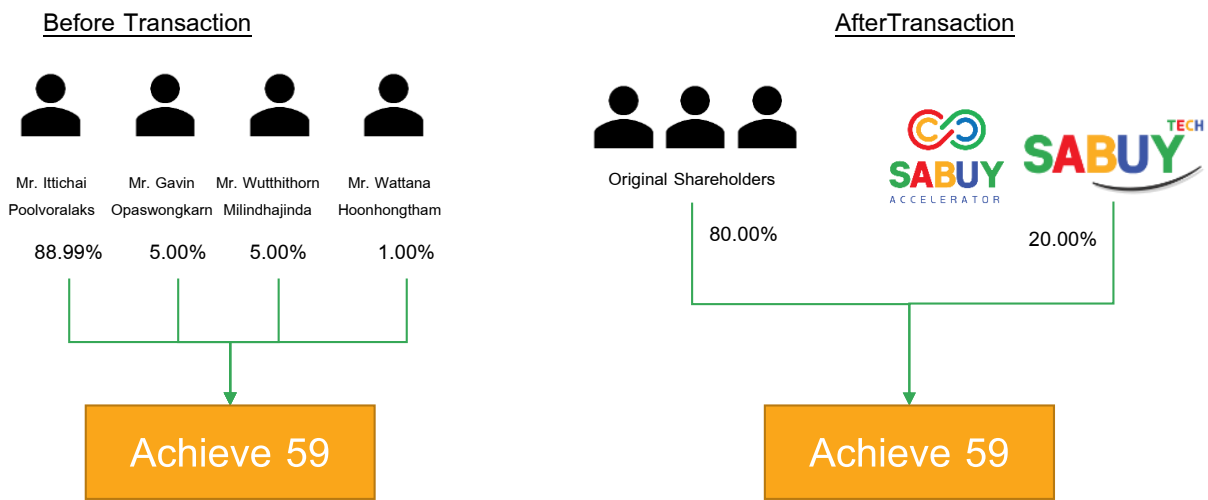
Issuer of Shares	:	Achiever59
Share Subscriber	:	The Company or SABUYAC
Relationship	:	Existing shareholder of Achiever59 is not a connected person of the Company according to the announcement of connected transactions.

3. General Characteristics and Size of the Transaction

3.1 General Characteristics

Due to the fact that the Company intended to expand and open the channel for the Company provide more advance and comprehensive service to the consumer, the Company or SABUYAC shall invest in Achiever59 by purchasing the newly issued ordinary shares of Achiever59 in the amount of 12,500 shares at the value of not more than 1,250,000 baht. The Company or SABUYAC will make payment of no more than 1,250,000 bath in cash. After the transaction, the shareholding structure of Achiever59 shall be as the following:

Shareholding Structure Before and After the Transaction



3.2 Type and Size of the transaction

The Company or SABUYAC shall purchase the 12,500 newly issued ordinary shares by Achiever59 at the total value of not more than 1,250,000 baht. After the transaction, the Company or SABUYAC shall hold 20.0% of Achiever59 registered capital.

The aforementioned transaction is considered as an asset acquisition transaction of the Company according to the Acquisition and Disposal of Assets Notifications. The transaction size is calculated equal to 0.99 percent based on net operating profit. 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 the other asset acquisition, details appear in schedule 1., 2., and 4., included with this transaction is equal to 34.69 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. The calculation details are as the following:

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)	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	$\frac{\text{Value of transaction paid or received} \times 100}{\text{Total assets of the Company}}$	$\frac{1.25}{6,291}$	0.02
Based on value of equity shares issued for the payment of assets	$\frac{\text{Equity shares issued for the payment of assets}}{\text{Paid-up shares of the Company}} \times 100$	Not required	Not required

Since the transaction is equivalent to 34.69 percent based on the total value of consideration paid or received, the size of the transaction value is higher than 15% but lower than 50%. ***The Company, therefore, has a duty to disclose information about the transaction to the Stock Exchange of Thailand. ("SET") immediately, with information at least in Schedule (1 attached to the announcement of the Acquisition or Disposition of Assets and to inform the shareholders in terms of written documents within 21 days from***

the date that the information memorandum is disclosed to the SET of the information must be at least according to Schedule (1 (2,2,3,(3) 5, 7 and 8 attached to the announcement of the Acquisition or Disposal of Assets.

Moreover, when considering the size of the cumulative transaction for the past 6 months until February 12, 2022, and all transactions approved in the same time 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 of 10.11percent, which is not yet exceed 15%. Eligible to submit a circular letter to the shareholders of the Company within 21 days.

Furthermore, this transaction is not considered as the Connected Person Transaction since the existing shareholders of Achiever59 is not a Connected Person of the Company according to the Connected Transaction Notifications.

4. Details of the acquired assets

The value of ordinary shares of Achiever59 in the amount of 12,500 shares, par value at 100 baht per share in the proportion of 20 percent of Achiever59's total registered capital after the transaction, calculated equal to 1,250,000 baht with the detail as follows:

Summary

1. General Information

Name	The Achiever 59 Company Limited
Business Type	Service Provider of Smart Locker Box service
Head Office	991 Siam Paragon Bldg. G Fl. Room Gs09 Rama I Rd. Pathum Wan, Pathum Wan, Bangkok 10330
Registered 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

*Note: Achiever59 will increase registered capital to 6,250,000 baht

2. List of shareholders as of May 31, 2021, which is the latest book-closing date.

	Shareholder Name	No. of Share	Percent
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1	Mr. Ittichai Poolvorakaks	44,500	98.00
2	Mr. Gavin Opaswongkarn	2,500	5.00
3	Mr. Wutthithorn Milindhajinda	2,500	5.00
4	Mr. Wattana Hoonhongtham	500	1.00
	Total	50,000	100.00

3. Board of directors

Achiever59 has 2 directors, as follows:

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

Company or SABUYAC may appoint one director to represent the Company

4. Achiever59 Financial Information

(unit: million Baht)

Balance Sheet	2018	2019	2020
Assets			
Cash and Cash Equivalent	3.87	0.92	1.79
Trade Account Receivable	2.18	2.21	1.14
Total Trade Receivable and Notes Receivable	2.18	2.21	1.14
Inventory	0.14	-	-
Other Current Assets	3.01	0.37	0.50
Total Current Assets	9.19	3.50	3.42
Loan and Long Term Investment	1.44	24.03	27.97
Plant, Property, 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
Total Assets	24.09	37.27	37.70
Account Payable	0.45	0.27	0.18
Total Payable and Notes Payable	0.45	0.27	0.18
Other Current Liabilities	1.46	1.53	1.89
Total Current Liabilities	1.91	1.80	2.07
Long Term Loan	12.44	7.69	1.09
Total Non-current Liabilities	12.44	7.69	1.09
Total Liabilities	14.35	9.49	3.16
Shareholders' Equity			
Registered Capital	5.00	5.00	5.00
Paid-up Capital – Ordinary Share	5.00	5.00	5.00
Retain Earning (Loss)	4.74	22.78	29.54

Balance Sheet	2018	2019	2020
Others	-	-	-
Total Shareholders' Equity	9.74	27.78	34.54
Total Shareholders' Equity and Liabilities	24.09	37.27	37.70
Profit and (Loss)	2018	2019	2020
Revenue from Sale and Services	28.74	28.16	13.58
Other Revenue	0.05	0.28	0.28
Cost of Sale and Services	13.19	8.52	5.77
Gross Profit (Loss)	15.55	19.64	7.81
Selling and Administration Expenses	3.48	0.87	0.84
Net Profit (Loss)	10.71	18.04	6.76

5. The basis used to determine the value of the Consideration

The purchase price is calculated based on Discount Cashflow of 2 companies namely The Achiever 59 Company Limited and Lock Box Group Company Limited. Both of which provide smart Locker Services under the same shareholders and management. The calculation is based on number of subscribers, number of locker box, future trend of tourist industry and on-going pandemic situation. The combined total fair value of Achiever59 and Lockbox is 250,000,000 baht. The proposed total investment proposed for the 2 companies is 50,000,000 baht which will allow the Company or SABUYAC to hold 20.0% of share in each company.

6. Benefits to the Company from the transaction

1.) Achiever59 is the operator of Smart Locker Box with online application to facilitate various functions. The Company will be able to utilize Achiever59's facilities to expand the Company's services especially First mile / Last mile parcel deliver services and E-commerce.

2.) The Company can leverage on Achiever59's leading innovation in Smart Locker Box service to provide more comprehensive and conveniences services to consumer especially in high density business area and along mass transit route.

7. Source of Funds for the investment

The source of funds for the purchase of Achiever59's ordinary shares in the amount of 1,250,000 baht is expected to be taken from internal cashflow of the Company.

10. Conditions for Entering into Transaction

- 1) The Company or SABUYAC must invest in both Achiever59 and Lockbox in the proportion of 20.0% with the total investment amount of no more than 50,000,000 baht.
- 2) Lock Box Group Company Limited must invest in the new joint venture with the Company to expand business related to Smart Locker within SABUY Ecosystem. The new joint venture shall have the registered capital of 70,000,000 baht where Lockbox and the Company each shall hold the shares in the proportion of 50.0%.

11. Opinion of the Board of Directors regarding the Entry into 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 provide an opportunity for the Company to leverage the strength of Achiever59 and expand the service of the Company, especially in First mile / Last mile parcel delivery service and E-Commerce. In addition, such transaction will allow the Company to provide more comprehensive and convenience services to the consumer, especially in dense business area and along mass transit route. The investment in Achiever59 can strengthen the Company as well as such business will generate returns, growth rate of assets, profits and cash flow to the Company and shareholders of the Company in the long term

12. Opinions of the Audit Committee and/or Directors 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

Please be informed accordingly.

Sincerely yours,

Sabuy Technology Public Company Limited

(Ms. Duangruetai Srivorom)

Company Secretary

**Information Memorandum on Acquisition of Assets of Sabuy Technology Public Company Limited
regarding the setup of new joint venture with Lock Box Group Company Limited in the proportion of 50
(Edited 1)**

According to the Board of Directors Meeting No. 3/2022 of Sabuy Technology Public Company limited (the “**Company**”) held on February 12, 2022 resolved to approve for the framework for the Company to invest in a new joint venture (“**JV**”) and authorize Chief Executive Officer to negotiate terms and conditions of the JV with Lock Box Group Company Limited (“**Lockbox**”) and The Achiever 59 Company Limited (“**Achiever59**”) (collectively “**Lockbox Group**”). Whereas Lockbox and Achiever59 are the service provider of Smart Locker under Lock Box  trademark. Service of Lockbox Group consisted of i.) Smart Locker Box Service, ii.) Parcel, package and suitcase delivery, iii.) Media and Advertising, and vi.) ancillary service including suitcase, bag ,and packing materials. Currently, Lockbox and Achiever59 operate Smart Locker in over 40 prime locations situated within BTS, MRT, major airport, shopping centers, and universities and has over 700,000 active subscribers. The resolution provide approval for the Company or Sabuy Accelerator Company Limited (“**SABUYAC**”), the wholly owned subsidiary of the Company, to invest in Lockbox and Achiever59 ordinary shares. The aforementioned shares shall be newly issued shares of Lockbox and Achievers59 representing 20.0% of total registered shares with the total investment amount of no more than 50,000,000 baht. The investment will allow the Company to provide more comprehensive and convenience services to the consumer. In addition, the resolution approve the framework for the Company to negotiate with Lockbox Group to invest in JV in order to expand into Smart Locker by leveraging Company’s strength within its Ecosystem which include vending machine, POS system, e-wallet, Drop-off points, financial services, in tandem with Lockbox Group’s strength in Smart Locker service.

At current stage, the Company’s Chief Executive Officer have completed the negotiation on terms and condition of the JV under framework given by Board of Directors resolution. The details of the JV will be as follows: The Company agree with Lockbox Group to set up a new joint venture with registered capital of 70,000,000 baht, with par value of 10 baht per share. The registered capital shall be paid-up in full. It is also agreed by the Company and Lockbox Group that Lockbox will be the entity from Lockbox Group to make the investment in JV. The Company and Lockbox will each hold 50% of registered shares in the JV. The purpose of the JV Is to provide services related to Smart Locker Box as the Company wish to create synergy between Smart Locker Box and its Ecosystem.

The aforementioned transaction is considered as an asset acquisition transaction of the Company according to the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposal of Assets B.E.2547 (2004), and Notification of Capital Market Supervisory Board No. Tor Jor. 20/2551 Re: Rules on Entering into material Transactions Deemed as Acquisition or Disposal of Assets (“Acquisition and Disposa of Assets

Notifications”), The transaction size is calculated equal to 0.56 percent based on 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 the other asset acquisition transaction, details appear in schedule 1., 2. And 3. included with this transaction is equal to 34.69 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

Since the transaction is equivalent to 34.69 percent based on the total value of consideration paid or received. The transaction size 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.

The existing shareholders of Lockbox Group is not a connected person of the Company. According to the Announcement of the Capital Market Supervisory Board No. Tor. Jor. 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 acquisition of assets abovementioned as follow:

1. Transaction Date

After the Board of Directors Meeting No. 3/2022 of the Company held on February 12, 2022, the registration JV is expected to be completed in April 2022.

2. Parties involved and Relationship

Investor 1	:	The Company
Investor 2	:	Lockbox, a member of Lockbox Group
Relationship	:	Existing shareholder of Lockbox Group is not a connected person of the Company according to the announcement of connected transactions.

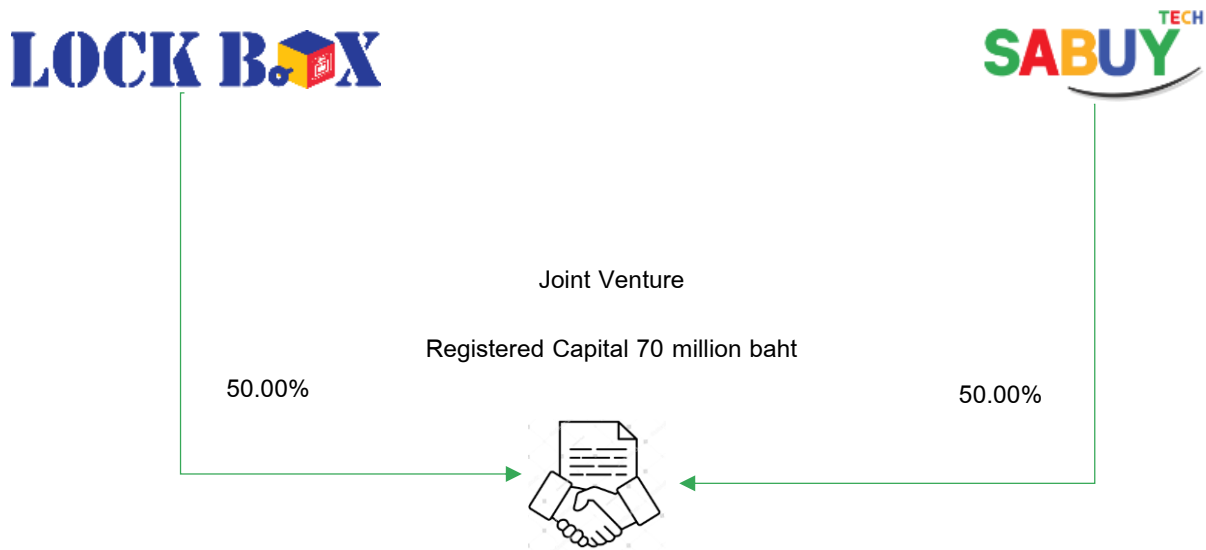
3. General Characteristics and Size of the Transaction

3.1 General Characteristics

Due to the fact that the Company intended to expand and open the channel for the Company provide more advance and comprehensive service to the consumer, the Company shall jointly with Lockbox, a member of Lockbox Group, to invest in a newly registered company with registered capital of 70,000,000 baht. The total amount of shares shall be 7,000,000 of ordinary share with par value of 10 baht. Registered capital shall be paid in full.

The JV shall have total of 4 directors. Two directors shall be the representative of the Company, while the remaining two directors shall be the representative of Lockbox Group. The authorized signature shall consisted of signature from one of the director representing the Company together with signature from one of the director representing Lockbox Group along with JV company seal affixed.

Shareholding Structure Before and After the Transaction



3.2 Type and Size of the transaction

The Company together with Lockbox will invest in a newly registered company with registered capital of 70,000,000 baht. Total amount of shares shall be 7,000,000 ordinary shares with the par value of 10 baht per share. The Company shall hold 50% of the shares while Lockbox shall hold the remaining 50% of the shares in the JV.

The aforementioned transaction is considered as an asset acquisition transaction of the Company according to the Acquisition and Disposal of Assets Notifications. The transaction size is calculated equal to 0.56 percent based on 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 the other asset acquisition, details appear in schedule 1., 2., and 3., included with this transaction is equal to 34.69 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. The calculation details are as the following:

Calculation

Basis	Calculation formula	Calculation (One million Baht)	transaction size (Percent)
Based on the value of Net Tangible Assets	$\frac{(\text{NTA of investment in the Company} \times \text{Proportion of assets acquired or disposed}) \times 100}{\text{NTA of the Company}}$	Not required	
Based on net operating profits	$\frac{(\text{Net operating profits of the investment} \times \text{Buying or selling ratio}) \times 100}{\text{Net operating profits of the Company}}$	Not required	
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	$\frac{\text{Equity shares issued for the payment of assets}}{\text{Paid-up shares of the Company}} \times 100$	Not required	Not required

Since the transaction is equivalent to 34.69 percent based on the total value of consideration paid or received, the size of the transaction value is higher than 15% but lower than 50%. ***The Company, therefore, has a duty to disclose information about the transaction to the Stock Exchange of Thailand. (“SET”) immediately, with information at least in Schedule (1) attached to the announcement of the Acquisition or Disposition of Assets and to inform the shareholders in terms of written documents within 21 days from the date that the information memorandum is disclosed to the SET of the information must be at least***

according to Schedule (1 (2,2,3,(3) 5, 7 and 8 attached to the announcement of the Acquisition or Disposal of Assets.

Moreover, when considering the size of the cumulative transaction for the past 6 months until February 12, 2022, and all transactions approved in the same time 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 of 10.11percent, which is not yet exceed 15%. Eligible to submit a circular letter to the shareholders of the Company within 21 days.

Furthermore, this transaction is not considered as the Connected Person Transaction since the existing shareholders of Lockbox is not a Connected Person of the Company according to the Connected Transaction Notifications.

4. Details of the acquired assets

In joint venture with Lockbox, a new company shall be registered with registered capital of 70,000,000 baht. Total amount of shares shall be 7,000,000 ordinary shares with the par value of 10 baht per share. The registered capital shall be paid in full. The Company shall hold 50% of the shares while Lockbox shall hold the remaining 50% of the shares in the JV. The Company will hold 3,500,000 ordinary shares with par value of 10 baht per share, attributing to 50% of total registered shares of the JV and is equal to the investment of 35,000,000 baht.

Summary

1. General Information

Name	The Company and Lockbox Group will mutually indicate the name of the JV.
Business Type	Service Provider of Smart Locker Box service
Head Office	The Company and Lockbox Group will mutually agree on the location of JV head office
Registered Date	The Company and Lockbox Group will register a new company
Registered Capital	70,000,000 baht
Paid-up Capital	70,000,000 baht
Total Number of Shares	7,000,000 shares

Par value (per share)	10 baht
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2. List of shareholders

	Shareholder Name	No. of Share	Percent
1	Sabuy Technology Public Company Limited	3,500,000	50.00
2	Lock Box Group Company Limited	3,500,000	50.00
	Total	7,000,000	100.00

3. Board of directors

The JV shall have total of 4 directors. Two directors shall be the representative of the Company, while the remaining two directors shall be the representative of Lockbox Group. The authorized signature shall consisted of signature from one of the director representing the Company together with signature from one of the director representing Lockbox Group along with JV company seal affixed.

In the event that one of the Investor desire to sale its share in JV, the other investor shall have the preemptive right to purchase such shares over the 3rd party.

4. Achiever59 Financial Information

The financial information is not available since the JV have not yet registered.

5. The basis used to determine the value of the Consideration

In joint venture by the Company and Lockbox, is a new company with registered capital of 70,000,000 baht. Total amount of shares shall be 7,000,000 ordinary shares with the par value of 10 baht per share. The registered capital shall be paid in full. The Company shall hold 50% of the shares while Lockbox shall hold the remaining 50% of the shares in the JV. The Company will hold 3,500,000 ordinary shares with par value of 10 baht per share, attributing to 50% of total registered shares of the JV and is equal to the investment of 35,000,000 baht.

6. Benefits to the Company from the transaction

1.) The Company will be able to utilize the JV to expand the Company's services especially First mile / Last mile parcel deliver services and E-commerce which will help enhance channel for drop-off and deliver of products under the Company's delivery services. In addition, the Smart Locker Box can be integrated into other services of the Company's Ecosystem

2.) Open access to services that can enhance the live style of the consumer. Smart Locker Box can be integrated with other product and service within the Company Ecosystem to provide smart office, smart factory, smart home services, providing storage, delivery drop off, and pick-up at consumer's conveniences. In addition the Smart Locker Box can be use in tandem with vending machine, e-wallet, employee ID card or online application for product delivery or to act as equipment sourcing and food court management.

7. Source of Funds for the investment

The source of funds for the investment in JV ordinary shares in the amount of 35,000,000 baht is expected to be taken from internal cashflow of the Company and from loan from financial institution.

10. Conditions for Entering into Transaction

- 1) The Company or SABUYAC must invest in both Achiever59 and Lockbox in the proportion of 20.0% with the total investment amount of no more than 50,000,000 baht.
- 2) Lock Box Group Company Limited must invest in the new joint venture with the Company to expand business related to Smart Locker within SABUY Ecosystem. The new joint venture shall have the registered capital of 70,000,000 baht where Lockbox and the Company each shall hold the shares in the proportion of 50.0%.

11. Opinion of the Board of Directors regarding the Entry into 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 provide an opportunity for the Company to leverage the strength of Achiever59 and expand the service of the Company, especially in First mile / Last mile parcel delivery service and E-Commerce. In addition, such transaction will allow the Company to provide more comprehensive and convenience services to the consumer, especially in dense business area and along mass transit route. The investment in Achiever59 can strengthen the Company as well as such business will generate returns, growth rate of assets, profits and cash flow to the Company and shareholders of the Company in the long term

12. Opinions of the Audit Committee and/or Directors 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