

Ref. OBD. No. 022/2022

6th June 2022

Subject : Incorporation of a joint venture company with ER Universe, LLC and investing in ER XSpring Ventures fund 1, LP

To : President
The Stock Exchange of Thailand

XSpring Capital Public Company Limited (“the Company”) would like to inform you that the Company has incorporated a joint venture company with ER Universe, LLC, which is a subsidiary company of Elevated Returns, LLC and invested in ER XSpring Ventures fund 1, LP which is in accordance with the budgeting and investment policy framework as determined by the board of directors of the Company, which delegates the power to the Investment Committee to approve and determine, with the following details:

Name of the company : ER XSpring, LLC.

Fund directly and indirectly invested : ER XSpring Ventures Fund 1, LP.

Objectives : To invest in the specialist fund in Fintech field focusing on digital asset and blockchain all around the globe especially United States of America and Asia.

Investment Size : USD 10,000,000 (ten-million US Dollars).

Return ratio : the Company will receive 40% return from ER XSpring, LLC and will receive 40% return from the management fee in ER XSpring Ventures Fund 1, LP.

Source of funds : Cash flow reserved for the business operation of the Company.

The size of the transaction relating to the incorporation of the joint venture company above does not meet the criteria to disclose information regarding the acquisition or disposal of assets of listed company as set out in the Notification of the Capital Market Supervisory Board No. TorChor 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (as amended), 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 Disposition of Assets, B.E. 2547 (as amended). Further, the transaction does not constitute a connected transaction as set out in Notification of the Capital Market Supervisory Board No. TorChor 21/2551 Re: Rules on Connected Transactions.

Please be informed accordingly.

Yours faithfully,

(Miss. Varangkana artkarasataporn)
President

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