



SABUY 043/2022

September 8, 2022

Subject: Cancellation of the investment in Thiensurat Leasing Company Limited and acquisition of land and building from connection party, and sale of ordinary shares in Plus Tech Innovation Public Company Limited from related party and change in agenda of Extraordinary General Meeting 2/2565 (Revised Template)

Attention: President
The Stock Exchange of Thailand

Enclosure:

1. Announcement of Sabuy Technology Public Company Limited No. SABUY 010/2022 dated February 22, 2022
2. Announcement of Sabuy Technology Public Company Limited No. SABUY 022/2022 dated May 3, 2022
3. Announcement of Sabuy Technology Public Company Limited No. SABUY 038/2022 dated August 15, 2022

Follow the Board of Director Sabuy Technology Public Company Limited (the "**Company**") Board of Directors Meeting No. 7/2022 and 15/2022 which was held on April 29, 2022 and August 11, 2022 respectively, the Board of Director have resulted in the resolutions to i.) invest in newly issued ordinary shares of Thiensurat Leasing Company Limited's ("**TSRL**") in the amount of no more than 8,570,243 shares or equal to 30% of TSR shares after the issuance of new ordinary shares. The Company will make payment to TSRL in the amount of no more than 81,503,011 baht ("**TSRL Transaction**"). ii.) the investment in land and building in total of 9 items from Thiensurat Public Company Limited ("**TSR**") and subsidiaries of TSR (together the "**TSR Group**"). The Company will make payment to TSR Group in the amount of no more than 595,835,136 baht (excluding tax, registration fees and other transaction fees) ("**Property Transaction**"). and iii.) sale of the ordinary shares of Plus Tech innovation Company Limited ("**PTECH**") in the amount of no more than 27,083,415 shares or equal to 11.06% of PTECH shares under Entire Business Transfer ("**EBT**") to TSR. The Company will receive payment in the amount of no more than 595,835,130 baht ("**PTECH Transaction**"). The details of TSRL Transaction, Property Transaction and PTECH Transaction are as stipulated in the document aforementioned above.

However, since around mid-July, the company has helped oversee TSR 's operations, especially cross selling and financial accounting. which led to the meeting Board of Directors of TSR on September 1 to appoint directors and/or executives from the Company to be important positions in the board of directors Board of Directors and high-level executives of TSR in order to determine the direction and policy in the management to create Synergy with the Ecosystem with maximum efficiency. As if restructuring TSR to be like a company in the SABUY group; The global economy is changing rapidly affecting Thailand very much Raising interest



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เขตบางขุนเทียน กรุงเทพมหานคร 10150

rates by the Fed and the Bank of Thailand. In addition, the situation in Thailand has changed dramatically until there is an uncertain and will remain unclear.

The Company and TSR have carefully considered view that entering into various transactions as mentioned above may not bring the best benefits to both companies as well as minority shareholders of the two companies therefore mutually agreed to cancel the aforementioned transactions. Therefore, the Board of Director of the Company No. 16/2022 held on September 7, 2022 have resulted in the resolution to cancel the TSRL Transaction, Property Transaction, and PTECH Transaction and effective on the date that the Company and TSR Board of Director have the resolutions to cancel the 3 transactions and have the resolution to amend the agenda on the Extraordinary General Meeting No. 2/2022 as the following

- Agenda 1: To certify the Minute of Meeting of Extraordinary General Meeting No. 1/2022;
- Agenda 2: To approve the investment in Asiasoft Coporation Public Company Limited (“AS”);
- Agenda 3: To increase of the maximum amount of debenture to no more than 5,000 million baht; and
- Agenda 4: others (if any).

In any case, the Extraordinary General Meeting of the Company No. 2/2022 will be held on September 28, 2022 at 10:00am as scheduled. The Extraordinary General Meeting will be and Electronic Meeting broadcasting from Meeting Room on 2nd Floor of the Company’s head quarter located at 230 Bang Khun Tian-chai Talay Road, Samae Dam, Bang Khun Tian, Bangkok, 10150.

Even though the Company have cancelled the transactions above, the Company and its group is still pursuing the “SABUYVERSE the Next Visionary” strategy. The Company will continue to create the synergy among the 7 Convenient and 7 Smarts in collaboration with TSR, who is now part of SABUY group of company and is a key driver in enhancing living experiences through accessible technology and through SABUY Ecosystem.

Please be informed accordingly.

Sincerely yours,

SABUY Technology Public Company Limited

Ms. Duangruthai Sriwarom

Company Secretary

Authorized Person for Information Disclosure



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SABUY 038/2565

August 15,2022

Subject: Investment in Asiasoft Corporation Public Company Limited change of the credit limit for the issuance and offering of debentures, and call of the Extraordinary General Meeting of Shareholders No. 2/2022 (Revised)

To: President
The Stock Exchange of Thailand

Attachment:

1. Information Memorandum on Acquisition of Assets and Connected Transaction of Sabuy Technology Company Limited (List 1)
2. The Summary of the Issuing and Selling of Debentures in the amount not exceeding 5,000 million baht

Sabuy Technology Public Company Limited (the "Company") would like to inform the resolutions of the Board of Directors meeting No. 15/2022, held on August 11, 2022, with the details as follows:

1. Approved the entry into the asset acquisitions and/or connected transaction as follows:
 - 1.1 The investment in up to 73,720,904 ordinary shares in Asiasoft Corporation Public Company Limited ("**AS**") or equivalent to 15.70 percent of the total shares in AS ("**AS Shares**") and up to 33,837,554 units of the Warrants to Purchase the Ordinary Shares in AS No. 2 ("**AS-W2**") from Mr. Pramoth Sudjitporn and Ms. Saowaluck Jitsumrit (collectively referred to as the "**AS Existing Shareholders**") where the ordinary shares to be received by the Company from this transaction in the case where the AS-W2 and the Warrants to Purchase the Ordinary Shares in AS Allocated to the Directors, Executives and Employees of AS and its Subsidiaries ("**AS-WB**") have been exercised in full, will account for 21.00 percent (i.e. 14.39 percent for the AS Shares and 6.61 percent for the exercise of the AS-W2) of the total shares in AS after the exercise of such rights. AS is an online entertainment service provider and is a leading online game operator in South East Asia. AS is the number one online game operator in Thailand and Singapore and the second largest online game operator in Malaysia and Vietnam and is currently providing 33 online game services in Thailand, Singapore, Malaysia, the Philippines, Vietnam, and Indonesia. In this regard, the Company will make a payment of up to THB 1,710,062,347 to the AS Existing Shareholders. In any case, the Company will exercise the right to purchase the ordinary shares under the AS-W2 at the exercise price of THB 3.50 per share, or equivalent to the total amount of up to THB 118,431,439 (if the exercise price of the AS-W2 together with the cost of acquisition of the AS-W2 is below the share price of AS at the date of exercise). As such, the value of such investment is up to THB 1,828,493,786 (the foregoing transaction shall be referred to as the "**AS Transaction**").
2. Approved the amendment of the limit for issuing and selling the Company's debentures to be not exceeding THB 5,000 million, from the previous limit of "not more than THB 3,000 million" to the new limit of "not more than THB 5,000 million" and propose the said amendment to the Shareholders' meeting to consider



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and approve. The details of the amendment of the limit for issuing and selling the Company's debentures to be not exceeding THB 5,000 million appears in the Attachment 2.

3. Approved the appointment of the Company's independent financial advisors as follows: Appointed Avantgarde Capital Company Limited to be the independent financial advisor in relation to the AS transaction.

4. Approved the determination of the Record Date for the shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 2/2022 to be on September 2, 2022, and the determination of the meeting date of the Extraordinary General Meeting of Shareholders No. 2/2022 to be on September 28, 2022, at 10.00 a.m. via Electronic Meeting only, which will be broadcasted from the meeting room, 2nd Floor, Office of the Company, No. 230, Bang Khun Thian – Chai Thale Road, Samae Dam Subdistrict, Bang Khun Thian District, Bangkok 10150, with the agenda items set out as follows:

- Item 1 To consider and approve the Extraordinary General Meeting of Shareholders No.1/2022
- Item 2 To consider and approve the investment in Asiasoft Corporation Public Company Limited
- Item 3 To consider and approve the amendment of the limit for issuing and selling the Company's debentures to be not exceeding THB 5,000 million
- Item 4 Other matters (if any)

Please be informed accordingly

Sincerely yours,

Sabuy Technology Public Company Limited

(Miss Duangruthai Sriwarom)

Company Secretary

Authorized Person to Disclose Information



**Information Memorandum on the Asset Acquisitions and the Connected Transaction of
Sabuy Technology Public Company Limited (List 1)**

According to the Board of Directors' Meeting No. 15/2022 of Sabuy Technology Public Company Limited (the "**Company**") held on 11 August 2022 at 5.30 p.m., the Board of Directors' meeting has resolved to approve the following transactions:

1. The investment in up to 73,720,904 ordinary shares in Asiasoft Corporation Public Company Limited ("**AS**") or equivalent to 15.70 percent of the total shares in AS ("**AS Shares**") and up to 33,837,554 units of the Warrants to Purchase the Ordinary Shares in AS No. 2 ("**AS-W2**") from Mr. Pramoth Sudjitporn and Ms. Saowaluck Jitsumrit (collectively referred to as the "**AS Existing Shareholders**") where the ordinary shares to be received by the Company from this transaction in the case where the AS-W2 and the Warrants to Purchase the Ordinary Shares in AS Allocated to the Directors, Executives and Employees of AS and its Subsidiaries ("**AS-WB**") have been exercised in full, will account for 21.00 percent (i.e. 14.39 percent for the AS Shares and 6.61 percent for the exercise of the AS-W2) of the total shares in AS after the exercise of such rights. AS is an online entertainment service provider and is a leading online game operator in South East Asia. AS is the number one online game operator in Thailand and Singapore and the second largest online game operator in Malaysia and Vietnam and is currently providing 33 online game services in Thailand, Singapore, Malaysia, the Philippines, Vietnam, and Indonesia. In this regard, the Company will make a payment of up to THB 1,710,062,347 to the AS Existing Shareholders. In any case, the Company will exercise the right to purchase the ordinary shares under the AS-W2 at the exercise price of THB 3.50 per share, or equivalent to the total amount of up to THB 118,431,439 (if the exercise price of the AS-W2 together with the cost of acquisition of the AS-W2 is below the share price of AS at the date of exercise). As such, the value of such investment is up to THB 1,828,493,786 (the foregoing transaction shall be referred to as the "**AS Transaction**").

2. The purchase of nine items of land and buildings from Thiensurat Public Company Limited ("**TSR**") and its relevant subsidiaries as per the details shown in item 4.2) (collectively referred to as the "**TSR Group**"). In this regard, the Company will make a payment of up to THB 595,835,136 (exclusive of taxes, transfer fees and related transaction costs) to the TSR Group (the "**Land Transaction**").

The above transactions are considered the Company's asset acquisitions in accordance with 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 or Disposition of Assets B.E. 2547 and the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets (as amended) (the "**Notifications on Asset Acquisition or Disposition**"). The transaction size of each transaction is calculated based on the Company's consolidated financial statements, which have been reviewed by a certified public accountant, for the six-month period ended 30 June 2022 and the calculated highest transaction size for each transaction is as follows:

- (1) AS Transaction's highest transaction size is 38.53 percent calculated based on the net operating profit criterion.
- (2) Land Transaction's highest transaction size is 5.30 percent calculated based on the total value of consideration criterion.

After the value of other asset acquisition transactions during the past six months of the Company is combined with the value of the asset acquisition transactions under this Information Memorandum, the total transaction size will be 84.26 percent based on the net operating profit criterion, which gives the highest transaction size. In this regard, as the transaction size exceeds 50 percent, the Company has a duty to disclose information in relation to the Company's asset acquisition transactions to the Stock Exchange of Thailand (the "SET") in accordance with the Notifications on Asset Acquisition or Disposition and obtain approval for entering into the transactions from the shareholders' meeting with votes of not less than three-quarters of the total votes of the shareholders attending the meeting and having the right to vote, excluding the votes of interested shareholders, as well as appointing an independent financial advisor to provide an opinion on such transactions and submitting such opinion to the Office of the Securities and Exchange Commission (the "Office of the SEC") and the SET.

Further, the Land Transaction is considered a connected transaction in accordance with the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions 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 Connected Transactions B.E. 2546 (as amended) (the "Notifications on Connected Transactions") because TSR is a connected person of the Company. In this regard, the value of the Land Transaction is THB 595,835,136 or equivalent to 13.06 percent of the value of the net tangible assets of the Company according to the Company's consolidated financial statements, which have been reviewed by a certified public accountant, for the six-month period ended 30 June 2022. The size of such transaction, therefore, exceeds 3 percent of the net tangible asset value of the Company. However, the Company has no other connected transaction with the same connected person or any related person of such connected person within the past six months prior to the Board of Directors' meeting No. 15/2022. Accordingly, the Company has a duty to disclose information in relation to the Company's connected transaction to the SET in accordance with the Notifications on Connected Transactions and obtain approval for entering into the transaction from the shareholders' meeting with votes of not less than three-quarters of the total votes of shareholders attending the meeting and having the right to vote, excluding the votes of interested shareholders, as well as appointing an independent financial advisor to provide an opinion on such transaction and submitting such opinion to the Office of the SEC and the SET, and the Company is required to submit a letter of invitation to the shareholders' meeting to its shareholders at least 14 days in advance.



In this regard, the Board of Directors' meeting of the Company has resolved to approve the appointment of Avantgarde Capital Company Limited as the independent financial advisor to provide an opinion in relation to these transactions. The Company would like to disclose information in relation to the asset acquisition transactions and connected transaction to the SET in accordance with the Notifications on Asset Acquisition or Disposition and the Notifications on Connected Transactions as follows:

1. Transaction Date

1.1. AS Transaction

After the Board of Directors' meeting of the Company No. 15/2022 held on 11 August 2022 has resolved to approve the entry into the AS Transaction, the Company expects to enter into a share sale and purchase agreement with respect to the AS Shares and the AS-W2 with the AS Existing Shareholders within October 2022 and expects that the AS Transaction will be completed within December 2022 or as mutually agreed upon by the relevant parties, provided that all conditions precedent under the share sale and purchase agreement have been fulfilled or waived by the relevant parties and all completion undertakings as prescribed in such agreement have been undertaken.

1.2. Land Transaction

After the Board of Directors' meeting of the Company No. 15/2022 held on 11 August 2022 has resolved to approve the entry into the Land Transaction, the Company expects to enter into a sale and purchase agreement with respect to the land and buildings with the TSR Group within October 2022 and expects that the Land Transaction will be completed within December 2022 or as mutually agreed upon by the relevant parties, provided that all conditions precedent under the land and buildings sale and purchase agreement have been fulfilled or waived by the relevant parties and all completion undertakings as prescribed in such agreement have been undertaken.

2. Transaction Parties

2.1. AS Transaction

Purchaser	:	The Company
Sellers	:	The AS Existing Shareholders
Relationship with the Company	:	The sellers and their connected persons have no relationship with the Company and are not the Company's connected persons. Therefore, the entry into such transaction does not constitute a connected transaction under the Notifications on Connected Transactions.



2.2. Land Transaction

Purchaser	:	The Company
Sellers	:	The TSR Group
Relationship with the Company	:	TSR is an associate company of the Company in which the Company holds 24.92 percent shares. In addition, Ms. Paranya Rujanapornpajee, the sister of Mr. Chukiat Rujanapornpajee (who is a major shareholder, Director and the CEO of the Company), is a major shareholder of TSR, holding 18.99 percent shares of the paid-up capital of TSR.

3. General Characteristics of the Transactions and Transaction Sizes

3.1. General Characteristics of the Transactions

3.1.1. AS Transaction

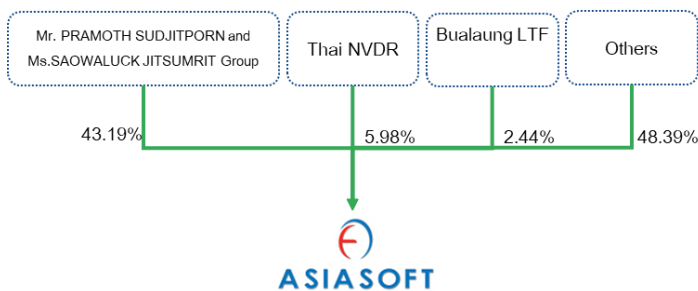
The Company will invest in up to 73,720,904 AS Shares or equivalent to 15.70 percent of the total shares in AS and up to 33,837,554 units of the AS-W2 where the ordinary shares to be received by the Company from this transaction in the case where the AS-W2 and the AS-WB have been exercised in full, will account for 21.00 percent (i.e. 14.39 percent for the AS Shares and 6.61 percent for the exercise of the AS-W2) of the total shares in AS after the exercise of such rights. The details of the transaction are as follows:

Assets to be purchased and sold	:	1) Up to 73,720,904 AS Shares. 2) Up to 33,837,554 units of the AS-W2.
Value of consideration	:	The Company will make a payment in cash to the sellers as follows: 1) The purchase price of THB 17.00 per share, or up to the total amount of THB 1,253,255,368 for the AS Shares. 2) The purchase price of THB 13.50 per unit, or up to the total amount of THB 456,806,979 for the AS-W2. In any case, the Company will exercise the right to purchase the ordinary shares under the AS-W2 at the exercise price of THB 3.50 per share, or equivalent to the total amount of up to THB 118,431,439 (if the exercise price of the AS-W2 together with the cost of acquisition of the AS-W2 is below the share price of AS at the date of exercise).

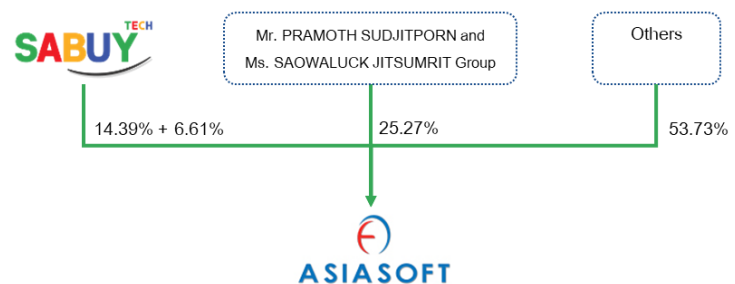
- Long-stop date** : Within December 2022 or as mutually agreed upon by the relevant parties.
- Key conditions precedent** : 1) The shareholders' meeting of the Company has resolved to approve the entry into the AS Transaction.
2) The Company is satisfied with the due diligence results of AS.

The shareholding structures of AS before and after the entry into such transaction are as follows:

Pre-transaction shareholding structure



Post-transaction shareholding structure



3.1.2. Land Transaction

The Company will acquire nine items of land and buildings from the TSR Group. The details of the transaction are as follows:

- Assets to be purchased and sold** : Please see the details in item 4.2.
- Value of consideration** : The Company will make a payment of up to THB 595,835,136 (exclusive of taxes, transfer fees and related transaction costs) to the sellers.
- Long-stop date** : Within December 2022 or as mutually agreed upon by the relevant parties.
- Key conditions precedent** : 1) The shareholders' meeting of the Company has resolved to approve the entry into the Land Transaction.
2) The board of directors' meeting and/or the shareholders' meeting of the TSR Group have resolved to approve the entry into the Land Transaction.
3) The Company is satisfied with the due diligence results of the land and buildings.

3.2. Transaction Sizes

3.2.1. AS Transaction

The total value of consideration to be paid by the Company for the entry into this transaction will be up to THB 1,828,493,786. The transaction size calculated based on the Company's consolidated financial statements, which have been reviewed by a certified public accountant, for the six-month period ended 30 June 2022, and based on the net operating profit criterion, which gives the highest transaction size, is 38.53 percent.

Financial Information

(Unit: THB millions)	The Company As at 30 June 2022	AS As at 31 March 2022
Total Assets	11,244.71	1,350.25
Intangible Assets	1,937.95	149.71
Total Liabilities	3,920.07	385.04
Non-controlling Interests (if any)	823.14	61.24
Net Tangible Assets (NTA)	4,563.54	754.27
Net Profit (Loss)	260.16	477.37

Transaction Size Calculation

Criteria	Calculation Formula	Calculation (THB million)	Transaction Size (Percent)
Net tangible assets (NTA) criterion	$\frac{\text{NTA of the assets acquired} \times \text{Proportion of the assets acquired} \times 100}{\text{NTA of the Company}}$	$\frac{754.27 \times 21.00\%}{4,563.54}$	3.47
Net operating profit criterion	$\frac{\text{Net profit of the assets acquired} \times \text{Proportion of the assets acquired} \times 100}{\text{Net profit of the Company}}$	$\frac{477.37 \times 21.00\%}{260.16}$	38.53
Total value of consideration criterion	$\frac{\text{Total value of consideration} \times 100}{\text{Total assets of the Company}}$	$\frac{1,828.49}{11,244.71}$	16.26
Value of shares issued as payment for the assets criterion	$\frac{\text{No. of shares issued as payment for the assets} \times 100}{\text{No. of issued and paid-up shares of the Company}}$	No calculation is required.	No calculation is required.

3.2.2. Land Transaction

The total value of consideration to be paid by the Company for the entry into this transaction will be up to THB 595,835,136 (exclusive of taxes, transfer fees and related transaction costs). The transaction size calculated based on the Company's consolidated financial statements, which have been reviewed by a certified public accountant, for the six-month period ended 30 June 2022, and based on the net operating profit criterion, which gives the highest transaction size, is 5.30 percent.

Transaction Size Calculation

Criteria	Calculation Formula	Calculation (THB million)	Transaction Size (Percent)
Net tangible assets (NTA) criterion	$\frac{\text{NTA of the assets acquired} \times \text{Proportion of the assets acquired} \times 100}{\text{NTA of the Company}}$	No calculation is required.	No calculation is required.
Net operating profit criterion	$\frac{\text{Net profit of the assets acquired} \times \text{Proportion of the assets acquired} \times 100}{\text{Net profit of the Company}}$	No calculation is required.	No calculation is required.
Total value of consideration criterion	$\frac{\text{Total value of consideration} \times 100}{\text{Total assets of the Company}}$	539.33 11,244.71	5.30
Value of shares issued as payment for the assets criterion	$\frac{\text{No. of shares issued as payment for the assets} \times 100}{\text{No. of issued and paid-up shares of the Company}}$	No calculation is required.	No calculation is required.

The above transactions are considered the Company's asset acquisitions in accordance with the Notifications on Assets Acquisition or Disposition. The transaction size of each transaction is calculated based on the Company's consolidated financial statements, which have been reviewed by a certified public accountant, for the six-month period ended 30 June 2022 and the calculated highest transaction size for each transaction is as follows:

- (1) AS Transaction's highest transaction size is 38.53 percent calculated based on the net operating profit criterion.
- (2) Land Transaction's highest transaction size is 5.30 percent calculated based on the total value of consideration criterion.

After the value of other asset acquisition transactions during the past six months of the Company is combined with the value of the asset acquisition transactions under this Information Memorandum, the total transaction size will be 84.26 percent based on the net operating profit criterion, which gives the highest transaction size. In this regard, as the transaction size exceeds 50 percent, the Company has a duty to disclose information in relation to the Company's asset acquisition transactions to the SET in accordance with the Notifications on Asset Acquisition or Disposition and obtain approval for entering into the transactions from the shareholders' meeting with votes of not less than three-quarters of the total votes of the shareholders attending the meeting and having the right to vote, excluding the votes of interested shareholders, as well as appointing an independent financial advisor to provide an opinion on such transactions and submitting such opinion to the Office of the SEC and the SET.

Further, the Land Transaction is considered a connected transaction in accordance with the Notifications on Connected Transactions because TSR is a connected person of the Company. In this regard, the value of the Land Transaction is THB 595,835,136 or equivalent to 13.06 percent of the value of the net tangible assets of the Company according to the Company's consolidated financial statements, which have been reviewed by a certified public accountant, for the six-month period ended 30 June 2022. The size of such transaction, therefore, exceeds 3 percent of the net tangible asset value of the Company. However, the Company has no other connected transaction with the same connected person or any related person of such connected person within the past six months prior to the Board of Directors' meeting No. 15/2022. Accordingly, the Company has a duty to disclose information in relation to the Company's connected transaction to the SET in accordance with the Notifications on Connected Transactions and obtain approval for entering into the transaction from the shareholders' meeting with votes of not less than three-quarters of the total votes of shareholders attending the meeting and having the right to vote, excluding the votes of interested shareholders, as well as appointing an independent financial advisor to provide an opinion on such transaction and submitting such opinion to the Office of the SEC and the SET, and the Company is required to submit a letter of invitation to the shareholders' meeting to its shareholders at least 14 days in advance.

4. Details of the Assets Acquired

4.1 AS Transaction

Upon completion of the transaction, the Company will hold up to 73,720,904 ordinary shares in AS and hold 33,837,554 units of the AS-W2 where the ordinary shares to be received by the Company from this transaction in the case where the AS-W2 and the AS-WB have been exercised in full, will account for 21.00 percent (i.e. 14.39 percent for the AS Shares and 6.61 percent for the exercise of the AS-W2) of the total shares in AS after the exercise of such rights. Key information of AS can be summarized as follows:



4.1.1 General Information

Company name	Asiasoft Corporation Public Company Limited
Business type	Online entertainment service provider and a leading online game operator in South East Asia. AS is the number one online game operator in Thailand and Singapore and the second largest online game operator in Malaysia and Vietnam and is currently providing 33 online game services in Thailand, Singapore, Malaysia, the Philippines, Vietnam, and Indonesia.
Principal office	No. 51 Major Tower Rama 9 - Ramkhamhaeng Bldg. 18 Fl. Room 3-8 Rama IX Rd. Hua Mak Sub-district, Bang Kapi District, Bangkok
Date of incorporation	17 May 2007
Registered capital	THB 256,503,736.50
Paid-up capital	THB 234,821,060.50
Total shares	469,642,121 shares
Par value (per share)	THB 0.50

4.1.2 List of (top-ten) shareholders as at 14 March 2022:

No.	Shareholder Name	No. of Share	Percent
1	Mr. Pramoth Sudjitporn	161,439,690	34.38
2	Ms. Saowaluck Jitsumrit	41,397,656	8.81
3	Thai NVDR Company Limited	28,092,244	5.98
4	Bualuang LTF	11,475,400	2.44
5	STATE STREET EUROPE LIMITED	10,492,200	2.23
6	Mr. Pornsin Kraisakdawat	6,479,000	1.38
7	Mr. Aphisak Theppadungporn	6,150,000	1.31
8	Mr. Lertchai Kanpai	5,964,418	1.27
9	Mr. Chod Reankittiwat	5,661,000	1.21
10	Mr. Naphat Panchakunathorn	5,650,000	1.20
11	Minority shareholders	186,840,513	39.78
	Total	469,642,121	100.00

4.1.3 Board of Directors

Currently, AS has five directors, namely:

- 1) Mr. Pramoth Sudjitporn
- 2) Mr. Kittipong Prucksa-aroon
- 3) Mr. Chalermphong Jitkuntivong
- 4) Mrs. Monluedee Sookpantararat
- 5) Pol.Col. Yanaphon Youngyuen

The Company may consider nominating its representatives to be appointed as directors in AS upon or after completion of the transaction.

4.1.4 Financial Information

Statement of Financial Position

Statement of Financial Position (Unit : THB thousands)	31 December 2019	31 December 2020	31 December 2021	31 March 2022
Assets				
Current Assets				
Cash	145,638	324,773	602,904	583,873
Trade Receivables	63,276	43,591	89,769	132,274
Other Current Financial Assets	-	278,731	406,885	359,807
Digital Asset Inventory	-	4,648	13,075	5,053
Prepaid Royalty Fees	9,904	-	-	7,350
Other Current Assets	37,137	35,252	30,022	42,527
Total Current Assets	225,686	686,993	1,142,655	1,130,884
Non-current Assets				
Restricted Cash Deposit	15,761	5,368	-	-
Investment in Subsidiaries	-	-	-	-
Investment in Associates	10,119	11,755	10,574	11,178
Equipment	23,316	13,509	15,862	30,375
Right of Use	-	17,599	13,680	11,800
Intangible Assets	90,217	69,324	134,292	149,714
Deferred Tax Assets	2,230	3,793	9,411	10,237
Other Non-current Assets	9,045	4,952	3,845	6,066
Total Non-current Assets	150,687	126,301	187,664	219,370

Statement of Financial Position (Unit : THB thousands)	31 December 2019	31 December 2020	31 December 2021	31 March 2022
Total Assets	406,373	813,294	1,330,319	1,350,254
Liabilities				
Current Liabilities				
Trade and Other Payables	14,626	146,028	225,772	133,532
Deferred Incomes	76,591	107,012	140,570	110,924
Current Portion of Liability under Litigation	83,080	5,514	-	-
Current Portion of Lease Liabilities	21,077	9,426	6,714	6,264
Short-Term Loan from Directors	2,864	478	478	478
Corporate Income Tax Payable	478	-	53,416	61,720
Other Current Liabilities	-	17,903	14,006	43,441
Total Current Liabilities	30,613	286,361	440,957	356,359
Non-current Liabilities	229,330			
Lease Liabilities		6,356	5,178	3,394
Deferred Tax Liabilities	7,206	4,558	5,785	4,586
Employee Benefit Obligations	5,537	21,769	20,384	20,701
Other Non-current Provisions	5,194	1,510	-	-
Total Non-current Liabilities	17,375	34,192	31,347	28,681
Total Liabilities	-	320,553	472,304	385,040
Shareholders' Equity	35,312			
Registered Capital	264,642	286,420	256,504	256,504
Issued and Paid-up Capital		207,243	228,203	231,325
Share Premium	532,840	1,659	108,503	110,750
Capital Reserve for Share-based Payment	409,877	5,333	19,337	22,790
Legal Reserve	-	6,182	25,650	25,650
Retained Earnings	-	233,449	398,970	501,939
Other Components of Shareholders' Equity	-	(10,468)	14,111	11,525
Equity Attributable to Owners of the Parent	(256,520)	443,398	794,774	903,979
Non-controlling Interests	(26,596)	49,343	63,241	61,235
Total Shareholders' Equity	126,761	492,741	858,015	965,214
	14,970			
	141,731			



Income Statement

Income Statement (Unit: THB thousands)	31 December 2019	31 December 2020	31 December 2021	Quarter 1 31 March 2022
Revenue from Services	762,438	1,336,224	1,862,117	403,797
Cost of Services	(385,872)	(580,193)	(835,383)	(195,411)
Gross Profit	376,565	756,032	1,026,734	208,386
Other Incomes	5,184	19,963	54,322	48,304
Sales Expenses	(149,483)	(178,703)	(233,195)	(71,102)
Administrative Expenses	(172,832)	(215,996)	(247,115)	(77,360)
Loss on Impairment of Prepaid Royalty Fee	(55,069)	(7,595)	-	-
Loss on Write Off of Intangible Assets	-	(9,582)	-	-
Reversal of Impairment of Investment in Subsidiaries	-	-	-	-
Finance costs	-	(1,262)	(807)	(240)
Share of Profit (Loss) from Investment in Associates	(1,148)	1,636	(981)	604
EBT	(415)	364,493	598,957	108,592
Corporate Income Tax	2,802	(24,364)	(84,542)	(8,122)
Net Profit (loss)	(161)	340,129	514,415	100,470



4.2 Land Transaction

Upon completion of the transaction, the Company will hold ownership over nine items of land and buildings as follows:

No.	Type	Location and/or Title Deed No.	Encumbrance	Seller	Area			Book Value (THB)	Appraised Value ¹ (THB)
					Rai	Ngan	Sq.Wa		
1.	Old office – eight plots of land, together with seven four-story commercial buildings.	Nos. 154, 156, 158, 160, 162, 164 and 166, Samakkhi Rd., Tha Sai Sub-district, Mueang District, Nonthaburi Title Deed Nos. 195930, 195929, 195928, 195964, 195939, 195938, 195937 and 195936	No.	TSR	-		351	6,380,209	51,700,000
2.	Head office's parking lot - 1 plots of land, together with three buildings	Soi Bypass Pak Kret 44, Pak Kret Bypass Road, Bang Talat Subdistrict, Pak Kret District Nonthaburi Province Title Deed Nos. 89176, 72994, 79090, 15308, 49498, 84063 15310, 19610, 76951, 15312, 76724, 23039, 15313, 15315, 24884 and 24885	No.	TSR	2	13	518	90,006,090	171,890,000
3.	Cafeteria's parking lot – two plots of land plots, together with one cafeteria	Soi Bypass Pak Kret 42, Pak Kret Bypass Road, Bang Talat Subdistrict, Pak Kret District Nonthaburi Province Title Deed Nos. 173437 and 54682	No.	TSR	1	-	53	23,280,092	25,780,000
4.	Factory 1 – four plots of land, together with one-story building and factory building	No. 167/4, Bang Kraso Sub-district, Mueang District, Nonthaburi Title Deed Nos. 18039, 199352 owned by TSR 18037 and 18038 owned by SAFE International Company Limited its subsidiary of TSR	No.	TSR and SAFE International Company Limited	1	-	87	3,479,543	30,110,000



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Enclosure 1

No.	Type	Location and/or Title Deed No.	Encumbrance	Seller	Area			Book Value (THB)	Appraised Value ¹ (THB)
					Rai	Ngan	Sq.Wa		
5.	Factory 2 – two plots of land, together with one-story warehouse	No. 167/2, Bang Kraso Sub-district, Mueang District, Nonthaburi Title Deed No. 18044	No.	TSR	-	2	-	5,224,548	9,990,000
6.	Factory 3 – one plot of land, together with seven buildings	Nos. 170/1 - 2, Samakkhi Rd., Tha Sai Sub-district, Mueang District, Nonthaburi Title Deed No. 953	Mortgaged with a financial institution.	TSR	2	-	25	28,325,421	71,038,500
7.	Apartment – two plots of land, together with a seven-story building and a garage	Nos. 168 and 168/1-83 Tasai Sub-district, Mueang District, Nonthaburi Title Deed Nos. 151962 and 151963	No.	TSR	-	3	89	20,479,434	48,099,000
8.	One plot of bare land	Title Deed No. 217602	No.	TSR	4	1	43	52,290,000	130,730,000
9.	Two plots of land, together with one building	Bang Talat Sub-district, Pak Kret District, Nonthaburi Title Deed Nos. 89171 and 89173	No.	TSR	-	3	118	69,583,603	56,497,636
Total					10	19	1,166	305,727,941	595,835,136

Remark ¹ Information retrieved from the appraisal report prepared by an independent appraiser approved by the Office of the SEC, who has been engaged by the sellers to prepare such appraisal report during the period between November 2021 – April 2022

5. Total Value of Consideration and Term of Payment

5.1. AS Transaction

The total value of consideration for the transaction will be up to THB 1,828,493,786 as per the details in items 3.1.1 and 3.2.1. The Company will make a payment in cash to the relevant parties, provided that all conditions precedent under the share sale and purchase agreement have been fulfilled or waived by the relevant parties and all completion undertakings as prescribed in such agreement have been undertaken.

5.2. Land Transaction

The total value of consideration for the transaction will be up to THB 595,835,136 as per the details in items 3.1.2 and 3.2.2. The Company will make a payment in cash to the relevant parties, provided that all conditions precedent under the land and building sale and purchase agreement have been fulfilled or waived by the relevant parties and all completion undertakings as prescribed in such agreement have been undertaken.

6. Value of the Assets Acquired

The value of the assets to be acquired by the Company from each transaction will be equal to the total value of consideration of each transaction under item 5

7. Basis Used in Determining the Value of Consideration

7.1. AS Transaction

The basis used to determine the value of consideration for (a) the AS Shares at the purchase price of THB 17.00 per share is from mutual negotiation and agreement between the parties based on the market price of the shares in AS traded on the SET for the past 12 months between 9 August 2022 – 8 August 2022, with the highest price at THB 26.24, the lowest price at THB 12.53, the weighted average price at THB 20.12, the median at THB 19.42, and the closing price on 10 August 2022 at THB 15.30; (b) the AS-W2 at the purchase price of THB 13.50 per unit is from the AS Shares' purchase price at THB 17.00 per share as explained in (a) above, less the exercise price of the AS-W2 at THB 3.50 per share (THB 17.00 – THB 3.50 = THB 13.50).

7.2. Land Transaction

The basis used to determine the value of consideration is the mutual negotiation and agreement between the parties and the appraised value as specified in the appraisal report prepared by an independent appraiser approved by the Office of the SEC, who has been engaged by the sellers to prepare such appraisal report for the period between November 2021 – April 2022.

8. Expected Benefits of the Company

The Company expects that the entry into the transactions will allow the Company to receive the following benefits:

8.1. AS Transaction

- The transaction will create an alliance between the Company and the AS Group, which is a leading online game operator in South East Asia whose online game services include over 33 PC games and mobile games in five countries, ranging from free-to-play MMORPG, FPS and casual games, as well as offering of in-game items, serving as a platform that generate a large number of micro-transactions and repeat customers, resulting in extensive use of payment services and substantial user database, which will give an opportunity to the Company to expand its ecosystem from having access to a larger customer base and to offer a wider range of products and services.
- The merger of both companies' ecosystems will increase an opportunity for the growth of revenue and cash flow of both companies and also increase an opportunity to continually generate returns, asset growth rate, profit and cash flow to the Company and its shareholders in the long run.

8.2. Land Transaction

- The Company will acquire the land and buildings which can be developed into warehouses, product distribution centers, data centers, including staff training centers to accommodate the expansion of the Company's ecosystem in the future.
- The Company can use the tangible assets to be acquired as collateral for its loans.

9. Source of Funds for the Asset Acquisitions

9.1. AS Transaction

The Company will use credit facilities from financial institutions and/or its own internal cash flows derived from the issuance of debentures approved by the 2022 Annual General Meeting of Shareholders for the entry into the transaction. However, if the conditions for using such credit facilities drawing from financial institutions or the issuance of debentures may affect the rights of the shareholders, the Company will further disclose information on such conditions as well as other material conditions, such as the amount of loan and interest, to the SET.



9.2. Land Transaction

The Company will use its own internal cash flow derived from the sale of shares in Plus Tech Innovation Public Company Limited (the details of which are as shown in the Information Memorandum on the Connected Transaction of Sabuy Technology Public Company Limited, Enclosure 2) for the entry into the transaction.

10. Opinion of the Board of Directors

The Board of Directors of the Company (by disinterested directors) has unanimously resolved to approve the entry into such transactions because it has viewed that the conditions for entering into such transactions are not less favorable than the conditions under which third parties enter into the same transactions with the Company and the basis used in determining the value of consideration of each transaction as per the details in item 7 is appropriate, reasonable and beneficial to the Company and all shareholders of the Company in the long run as per the reasons prescribed in item 8 above.

Mr. Chukiat Rujanapornpajee, as a director having an interest in the matter, did not attend, and was not entitled to vote at the Board of Directors' meeting No. 15/2022 held on 11 August 2022 during the consideration of the agenda items related to the entry into the connected transaction. In addition, Mr. Chukiat Rujanapornpajee and Ms. Paranya Rujanapornpajee, the shareholders of the Company having an interest in the entry into such connected transaction, will be prohibited from casting their votes at the shareholders' meeting during the consideration of the agenda items related to the entry into such connected transaction.

11. Opinion of the Audit Committee

The Audit Committee's opinion is not different from the opinion of the Board of Directors as specified in item 10 above.

The Company hereby certifies that the information contained in this Information Memorandum is correct and complete in all respects.

Please be informed accordingly.

Sincerely yours,

(Miss Duangruthai Sriwarom)

Company Secretary

Authorized Person to Disclose Information



Summary of the issuance and offering of debentures in the amount not exceeding 3,000 million baht

SABUY TECHNOLOGY PUBLIC COMPANY LIMITED

According to the 2022 Annual General Meeting of Shareholders held on April 27, 2022, it was resolved to approve SABUY TECHNOLOGY PUBLIC COMPANY LIMITED ("the Company") to issue debentures in the amount of not exceeding 3,000 million baht for strengthening the financial position and future investment, the Company wishes to amend the limit for issuing debentures. From the old line "not more than 3,000 million baht" to the new line "not more than 5,000 million baht"

The issuance and offering of debentures will be in accordance with the rules of the Office of the Securities and Exchange Commission (the "SEC Office"), Capital Market Supervisory Board, Stock Exchange of Thailand, and relevant government agencies, as well as in accordance with the company's demand for money, including market conditions

Note /1 Previously, the Company issued (1) "Debentures of Sabuy Technology Public Company Limited No. 1/2022, due in 2024, in which the issuer has the right to redeem the debentures before maturity" value not exceeding 500,000,000 baht on February 18, 2022 And (2) "Debentures of Sabuy Technology Public Company Limited No. 2/2022, due in 2024, in which the issuer has the right to redeem the debentures before the maturity date" value no more than 1,500,000,000 baht on June 30, 2022

Details of the issuance and offering of debentures

- Objective : To use to repay loans and/or short-term debt instruments and/or the whole amount of long-term debt securities or part of the company and for use in operations or as working capital and supporting the Company's operations and/or investments in other related businesses
- Debenture Type : All types and forms of debentures whether it is a named holder type or an anonymous holder type, Subordinated or non-subordinated type, Secured or unsecured, Is there a bondholders' representative or no bondholders' representatives, with or without redemption date. This depends on the suitability of the market conditions at the time of each issuance and offer for sale.
- Currency : Thai baht and/or foreign currency equivalent in amount using the exchange rate at the time the debentures are issued and offered for sale each time.
- Total Value of Debenture : Within the limit of 3,000 million baht or in other currencies in the equivalent amount. In this regard, the Company can issue and offer for sale additional debentures and/or issue and offer debentures to replace the existing debentures that have been redeemed within the said amount. The debentures issued by the company at any time must not exceed the aforementioned limit.
- Interest rate : Subject to market conditions at the time of issuance and offering of debentures or the terms and conditions of debentures issued at that time.

In this regard, it shall be subject to the Notification of the Securities and Exchange Commission and/or the Office of the SEC and/or other relevant announcements or regulations in force at the time of the issuance and offering of the debentures on each occasion.

- Maturity of Debentures : As specified in each occasion depending on market conditions at the time of issuing and offering debentures or according to the terms and conditions of the debentures issued at that time. Subject to the requirements of the Capital Market Supervisory Board and/or the Securities and Exchange Commission or related agencies
- Offering : Offered for sale in the domestic and/or abroad at the same time or several times and/or as a project and/or in a revolving manner for the general public and/or to specific investors and/or institutional investors and/or high net worth investors at the same time or at different times. According to the announcement of the SEC and/or the Office of the SEC and/or other regulations in force at the time of the issuance and offering of the debentures.
- Secondary market : The Company may register the bonds with The Thai Bond Market Association or any other secondary market as appropriate.
- Redemption : The bondholder may or may not have the right to request early redemption of the debentures. The Company may or may not have the right to request early redemption of the debentures, subject to the terms and conditions of each issuance of the debentures.
- Authority to set other details : To propose to the shareholders' meeting for consideration and approval assigning to the Board of Directors or the person assigned by the Board of Directors has the following powers:
- 1) Determine various details related to the debentures, including type, name, collateral, currency, amount, interest rate, maturity, par value, offering price, project tenure, credit line, appointment of bondholders' representatives as well as set out details related to the offering, including but not limited to the method and the issuance period and allocate and take any relevant actions as it deems appropriate under the requirements of relevant laws and regulations.
 - 2) To appoint a financial advisor and/or underwriter and/or a credit rating agency of the issuer and/or securities and/or any other person in case an appointment is required in accordance with the relevant regulations or in any other case as it deems appropriate.



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Attachment 2

- 3) Register the said debentures with The Thai Bond Market Association or other secondary markets as appropriate, as well as to have the power to request permission to disclose information and take other actions with relevant agencies.
- 4) Contact, negotiate, enter into, sign, amend contracts and/or other documents, including contacting, providing information, submitting documents and evidence with the SEC and/or any other agencies related to the issuance and offering of debentures. as well as taking any relevant actions or necessary in all respects as appropriate.