



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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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 2<sup>nd</sup> 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, 2<sup>nd</sup> 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 of  
Sabuy Technology Public Company Limited (List 1) (Revised)**

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 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 20.97 percent (i.e. 14.37 percent for the AS Shares and 6.60 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**").

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 36.75 percent calculated based on the net operating profit 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 82.47 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.

#### 1. Transaction Date

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.

#### 2. Transaction Parties

##### AS Transaction

<b>Purchaser</b>	:	The Company
<b>Sellers</b>	:	The AS Existing Shareholders
<b>Relationship with the Company</b>	:	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.

#### 3. General Characteristics of the Transactions and Transaction Sizes

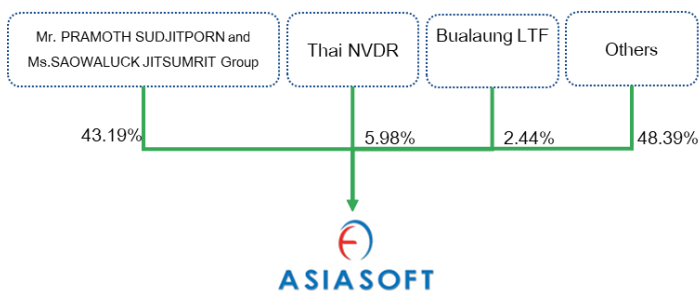
##### 3.1. General Characteristics of the Transactions

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 20.97 percent (i.e. 14.37 percent for the AS Shares and 6.60 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:

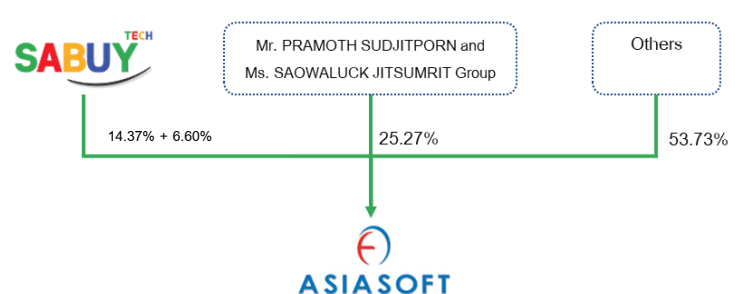
- Assets to be purchased and sold** : 1) Up to 73,720,904 AS Shares.  
 2) Up to 33,837,554 units of the AS-W2.
- Value of consideration** : The Company will make a payment in cash to the sellers as follows:  
 1) The purchase price of THB 17.00 per share, or up to the total amount of THB 1,253,255,368 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



Note: Proportion after entering into the transaction in the event that the rights under AS-W2 and AS-WB are fully exercised



### 3.2. Transaction Sizes

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 36.75 percent.

#### Financial Information

(Unit: THB millions)	The Company As at 30 June 2022	AS As at 30 June 2022
Total Assets	11,244.71	1,312.70
Intangible Assets	1,937.95	202.80
Total Liabilities	3,920.07	359.81
Non-controlling Interests (if any)	823.14	64.18
Net Tangible Assets (NTA)	4,563.54	685.91
Net Profit (Loss)	260.16	455.24

#### Transaction Size Calculation

Criteria	Calculation Formula	Calculation (THB million)	Transaction Size (Percent)
Net tangible assets (NTA) criterion	$\frac{\text{NTA of the assets acquired} \times \text{Proportion of the assets acquired} \times 100}{\text{NTA of the Company}}$	$\frac{685.91 \times 21.00\%}{4,563.54}$	3.16
Net operating profit criterion	$\frac{\text{Net profit of the assets acquired} \times \text{Proportion of the assets acquired} \times 100}{\text{Net profit of the Company}}$	$\frac{455.24 \times 21.00\%}{260.16}$	36.75
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.





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 82.47 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.

#### 4. Details of the Assets Acquired

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 20.97 percent (i.e. 14.37 percent for the AS Shares and 6.60 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

<b>Company name</b>	Asiasoft Corporation Public Company Limited
<b>Business type</b>	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.
<b>Principal office</b>	No. 51 Major Tower Rama 9 - Ramkhamhaeng Bldg. 18 Fl. Room 3-8 Rama IX Rd. Hua Mak Sub-district, Bang Kapi District, Bangkok
<b>Date of incorporation</b>	17 May 2007
<b>Registered capital</b>	THB 256,503,736.50
<b>Paid-up capital</b>	THB 234,821,060.50
<b>Total shares</b>	469,642,121 shares
<b>Par value (per share)</b>	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
	<b>Total</b>	<b>469,642,121</b>	<b>100.00</b>

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. Minimum 1 position

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	30 June 2022
<b>Assets</b>				
<b>Current Assets</b>				
Cash	145,638	324,773	602,904	612,479
Trade Receivables	63,276	43,591	89,769	65,654
Other Current Financial Assets	-	278,731	406,885	263,768



Statement of Financial Position (Unit : THB thousands)	31 December 2019	31 December 2020	31 December 2021	30 June 2022
Digital Asset Inventory	-	4,648	13,075	-
Prepaid Royalty Fees	9,904	-	-	39,622
Other Current Assets	37,137	35,252	30,022	53,923
<b>Total Current Assets</b>	<b>225,686</b>	<b>686,993</b>	<b>1,142,655</b>	<b>1,035,446</b>
<b>Non-current Assets</b>				
Restricted Cash Deposit	15,761	5,368	-	-
Investment in Subsidiaries	-	-	-	-
Investment in Associates	10,119	11,755	10,574	9,664
Equipment	23,316	13,509	15,862	32,299
Right of Use	-	17,599	13,680	18,485
Intangible Assets	90,217	69,324	134,292	202,803
Deferred Tax Assets	2,230	3,793	9,411	8,642
Other Non-current Assets	9,045	4,952	3,845	5,357
<b>Total Non-current Assets</b>	<b>150,687</b>	<b>126,301</b>	<b>187,664</b>	<b>277,250</b>
<b>Total Assets</b>	<b>406,373</b>	<b>813,294</b>	<b>1,330,319</b>	<b>1,312,696</b>
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Short-term loans from institutions	14,626	-	-	-
Trade and Other Payables	76,591	146,028	225,772	161,026
Deferred Incomes	83,080	107,012	140,570	102,205
Current Portion of Liability under Litigation	21,077	5,514	-	-
Current Portion of Lease Liabilities	2,864	9,426	6,714	3,713
Short-Term Loan from Directors	478	478	478	478
Corporate Income Tax Payable	-	-	53,416	45,050
Other Current Liabilities	30,613	17,903	14,006	12,188
<b>Total Current Liabilities</b>	<b>229,330</b>	<b>286,361</b>	<b>440,957</b>	<b>324,660</b>
<b>Non-current Liabilities</b>				
Lease Liabilities	7,206	6,356	5,178	12,163
Liabilities from lawsuits	5,537	-	-	-
Deferred Tax Liabilities	5,194	4,558	5,785	1,869
Employee Benefit Obligations	17,375	21,769	20,384	21,120
Other Non-current Provisions	-	1,510	-	-
<b>Total Non-current Liabilities</b>	<b>35,312</b>	<b>34,192</b>	<b>31,347</b>	<b>35,152</b>

Statement of Financial Position (Unit : THB thousands)	31 December 2019	31 December 2020	31 December 2021	30 June 2022
<b>Total Liabilities</b>	<b>264,642</b>	<b>320,553</b>	<b>472,304</b>	<b>359,812</b>
<b>Shareholders' Equity</b>				
Registered Capital	532,840	286,420	256,504	256,504
Issued and Paid-up Capital	409,877	207,243	228,203	234,821
Share Premium	-	1,659	108,503	131,728
Capital Reserve for Share-based Payment	-	5,333	19,337	26,282
Legal Reserve	-	6,182	25,650	25,650
Retained Earnings	(256,520)	233,449	398,970	452,950
Other Components of Shareholders' Equity	(26,596)	(10,468)	14,111	17,278
<b>Equity Attributable to Owners of the Parent</b>	<b>126,761</b>	<b>443,398</b>	<b>794,774</b>	<b>888,709</b>
Non-controlling Interests	14,970	49,343	63,241	64,175
<b>Total Shareholders' Equity</b>	<b>141,731</b>	<b>492,741</b>	<b>858,015</b>	<b>952,884</b>

Income Statement

Income Statement (Unit: THB thousands)	31 December 2019	31 December 2020	31 December 2021	30 June 2022
Revenue from Services	762,438	1,336,224	1,862,117	802,800
Cost of Services	(385,872)	(580,193)	(835,383)	(391,342)
<b>Gross Profit</b>	<b>376,565</b>	<b>756,032</b>	<b>1,026,734</b>	<b>411,458</b>
Other Incomes	5,184	19,963	54,322	33,881
Sales Expenses	(149,483)	(178,703)	(233,195)	(128,970)
Administrative Expenses	(172,832)	(215,996)	(247,115)	(131,457)
Damages from lawsuits	(55,069)	-	-	-
Loss on Impairment of Prepaid Royalty Fee	-	(7,595)	-	-
Loss on Write Off of Intangible Assets	-	(9,582)	-	-
Reversal of Impairment of Investment in Subsidiaries	-	-	-	-
Reversal of impairment of expected loss	-	-	-	28,919
Finance costs	(1,148)	(1,262)	(807)	(1,324)
Share of Profit (Loss) from Investment in Associates	(415)	1,636	(981)	(910)
<b>EBT</b>	<b>2,802</b>	<b>364,493</b>	<b>598,957</b>	<b>211,597</b>
Corporate Income Tax	(161)	(24,364)	(84,542)	(20,338)

Income Statement (Unit: THB thousands)	31 December 2019	31 December 2020	31 December 2021	30 June 2022
Net Profit (loss)	2,642	340,129	514,415	191,259

**5. Total Value of Consideration and Term of Payment**

**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.

**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**

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).

However, the Company is in the process of reviewing the legal due diligence, which has been completed before the contract will be drawn up. or a contract between the shareholders for further negotiations.

## 8. Expected Benefits of the Company

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

- 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.

## 9. Source of Funds for the Asset Acquisitions

### 9.1. AS Transaction

The Company cash flow from the issuance of debentures approved by the shareholders for the year 2022 will be used for entering into such transaction maturity Year 2025, in which the issuer has the right to redeem the debentures before the maturity date. In the amount of 1,000 million baht offered for sale to institutional investors or high net worth investors (II&HNW) during 4 – 6 October 2022, currently in the process of considering approval from the SEC Office and obtaining loans from other institutions and internal flows of the Group. If the conditions for withdrawing credits from financial institutions or issuing debentures may affect the rights of shareholders, the Company will provide information relating to such conditions as well as other important conditions such as the amount of the loan and interest to the SET. The last, the Extraordinary General Shareholders' Meeting No. 1/2565 had approved to issue 80,000,000 ordinary shares in General Mandate form for raising funds for additional investment.

## 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.



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Enclosure 1

**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.