



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

(Translation)

SABUY 046/2022

Date October 10, 2022

Subject The subscription of Paypost Service Co., Ltd.'s newly issued ordinary shares by Sabuy Speed Company Limited and the acquisition of drop-off business franchise agreements of Paypoint Service Limited Partnership by Paypost Service Co., Ltd.

To: President
The Stock Exchange of Thailand

Enclosure 1. Information Memorandum on Acquisition of Assets (Schedule 1)

SABUY Technology Public Company Limited (the "**Company**") would like to inform the resolutions of the Board of Directors meeting No. 17/2022 on October 10, 2022, at 10.00 a.m., with the details as the follows:

1. Approved the increase of Paypost Service Co., Ltd.'s ("**Paypost**") registered capital in the amount of THB 5 million, from the existing registered capital of THB 5 million to THB 10 million, by issuing 250,000 newly issued ordinary shares or equivalent to 20% of total registered capital after the increase of registered capital (with a par value of THB 5 per share) at the selling price of THB 20 per share. Paypost is a company in the Drop-off Business Group of the Company and is an indirect subsidiary. Paypost currently has more than 1,900 branches and is held by Sabuy Speed Company Limited ("**SABUY SPEED**") in the proportion of 75 percent. The Board of Executives also concurred the subscription of the said Paypost's 250,000 newly issued ordinary shares by SABUY SPEED, totaling the investment amount of THB 5 million. After the purchase of Paypost's newly issued ordinary shares, SABUY SPEED will hold Paypost's share in the proportion of 80 percent (the "**Increase of Paypost Capital Transaction**").
2. Approved Paypost to acquire drop-off business franchise agreements in the number of 695 branches of Paypoint Service Limited Partnership ("**Paypoint**") from Paypoint. Paypost will make a payment in the amount of not exceeding THB 15 million to Paypoint by cash ("**the Acquisition of Paypoint Franchise Agreements**").

The aforementioned transactions are 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 size of each transaction calculated from the consolidated financial statements of the



Company that have been reviewed by a certified public accountant ending June 30, 2022. The transaction size are as the following:

- (1) The maximum transaction size of the Increase of Paypost Capital Transaction is 0.16 percent based on Net Profit from Operation criteria.
- (2) The maximum transaction size of the Acquisition of Paypoint Franchise Agreements is 0.13 percent based on Total Value of Consideration criteria.

Whereas, the overall aggregated size of the asset acquisition transaction in the past 6 months of the Company and all the asset acquisition transactions stipulated in this Information Memorandum is equal to 42.91 percent based on Net Profit from Operation criteria. The size of the transaction is higher than 15 percent but lower than 50 percent. 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.

However, when considering the size of the cumulative transactions for the past 6 months until October 9, 2022 and the items approved at the same time this time, deducted by the size of the transactions that the company’s Extraordinary General meeting of Shareholders No. 1/2022 on August 9, 2022 approved and the size of the transactions that the company’s Extraordinary General meeting of Shareholders No. 2/2022 on September 28, 2022 approved and by the size of transactions that the circular letter has been sent to the shareholders, as detailed as disclosed to the SET on May 23, 2022, the transaction size is 2.15 percent based on the consideration value criteria, which is not yet 15 percent and hence does not fall into the criteria to send the circular letter to the shareholders of the Company within 21 days.

The aforementioned transactions are not connected transactions as the counter parties of the transactions are not 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**”)

Please be informed accordingly.

Sincerely yours,

SABUY Technology Public Company Limited

Ms. Duangruthai Sriwarom

Company Secretary

Authorized Person for Information Disclosure



**Information Memorandum on Acquisition of Assets
of Sabuy Technology Public Company Limited (List 1)**

According to the Board of Directors Meeting No. 17/2022 of Sabuy Technology Public Company limited (the "Company") held on October 10, 2022, at 10.00 a.m., the Board of Executives passed the resolution to acquire asset as the following:

1. Approved the increase of Paypost Service Co., Ltd.'s ("**Paypost**") registered capital in the amount of THB 5 million, from the existing registered capital of THB 5 million to THB 10 million, by issuing 250,000 newly issued ordinary shares or equivalent to 20% of total registered capital after the increase of registered capital (with a par value of THB 5 per share) at the selling price of THB 20 per share. Paypost is a company in the Drop-off Business Group of the Company and is an indirect subsidiary. Paypost currently has more than 1,900 branches and is held by Sabuy Speed Company Limited ("**SABUY SPEED**") in the proportion of 75 percent. The Board of Executives also concurred the subscription of the said Paypost's 250,000 newly issued ordinary shares by SABUY SPEED, totaling the investment amount of THB 5 million. After the purchase of Paypost's newly issued ordinary shares, SABUY SPEED will hold Paypost's share in the proportion of 80 percent (the "**Increase of Paypost Capital Transaction**").

2. Approved Paypost to acquire drop-off business franchise agreements in the number of 695 branches of Paypoint Service Limited Partnership ("**Paypoint**") from Paypoint. Paypost will make a payment in the amount of not exceeding THB 15 million to Paypoint by cash ("**the Acquisition of Paypoint Franchise Agreements**").

The aforementioned transactions are 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 size of each transaction calculated from the consolidated financial statements of the Company that have been reviewed by a certified public accountant ending June 30, 2022. The transaction size are as the following:

- (1) The maximum transaction size of the Increase of Paypost Capital Transaction is 0.16 percent based on Net Profit from Operation criteria.
- (2) The maximum transaction size of the Acquisition of Paypoint Franchise Agreements is 0.13 percent based on Total Value of Consideration criteria.

Whereas, the overall aggregated size of the asset acquisition transaction in the past 6 months of the Company and all the asset acquisition transactions stipulated in this Information Memorandum is equal to 42.91 percent based on Net Profit from Operation criteria. The size of the transaction is higher than 15 percent but lower than 50 percent. 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.

However, when considering the size of the cumulative transactions for the past 6 months until October 9, 2022 and the items approved at the same time this time, deducted by the size of the transactions that the company’s Extraordinary General meeting of Shareholders No. 1/2022 on August 9, 2022 approved and the size of the transactions that the company’s Extraordinary General meeting of Shareholders No. 2/2022 on September 28, 2022 approved and by the size of transactions that the circular letter has been sent to the shareholders, as detailed as disclosed to the SET on May 23, 2022, the transaction size is 2.15 percent based on the consideration value criteria, which is not yet 15 percent and hence does not fall into the criteria to send the circular letter to the shareholders of the Company within 21 days.

The aforementioned transactions are not connected transactions as the counter parties of the transactions are not 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

1.1 Increase of Paypost Capital Transaction

Subsequent to Board of Directors Meeting No. 17/2022 which held on October 10, 2022, with the resolution concurring the Increase of Paypost Capital Transaction, the Company expects that the transactions whereby Paypost will increase its registered capital by issuing newly ordinary shares and SABUY SPEED will subscribe and purchase the said newly issued ordinary shares will be completed within November 2022.

1.2 Acquisition of Paypoint Franchise Agreement

Subsequent to Board of Directors Meeting No. 17/2022 which held on October 10, 2022 with the resolution concurring the Acquisition of Paypoint Franchise Agreement Transaction, the Company expected that the said transaction will be completed within the first quarter of 2023 or as mutually agreed by concerning parties.

2. Parties involved and Relationship

2.1 Increase of Paypost Capital Transaction

Issuer : Paypost
Subscriber : SABUY SPEED
Relationship : Paypost is not a connected person of the Company according to the announcement of connected transactions

2.2 Acquisition of Paypoint Franchise Agreements

Buyer : Paypost
Seller : Paypoint
Relationship : Paypoint is not a connected person of the Company according to the announcement of connected transactions.

3. General Characteristics and Size of the Transaction

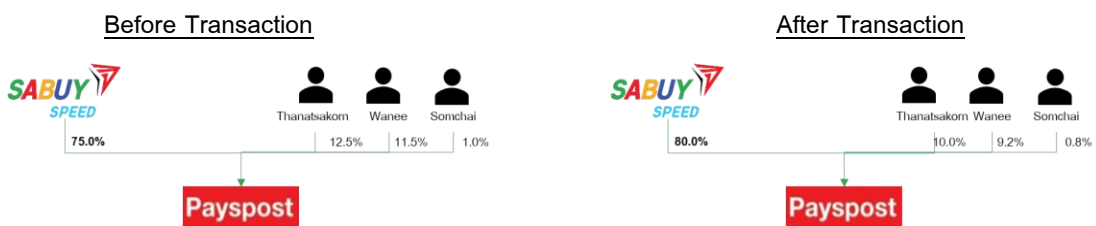
3.1 General Characteristics

3.1.1 Increase of Paypost Capital Transaction

Paypost will increase its registered capital in the amount of THB 5 million, from the existing registered capital of THB 5 million to THB 10 million, by issuing 250,000 newly issued ordinary shares or equivalent to 20% of total registered capital after the increase of registered capital (with a par value of THB 5 per share) at the selling price of THB 20 per share. SABUY SPEED will purchase the said 250,000 newly issued ordinary shares, totaling the investment amount of THB 5 million. After the purchase of Paypost's newly issued ordinary shares, SABUY SPEED will hold Paypost's share in the proportion of 80 percent with details as the following:

Assets : 250,000 newly issued ordinary shares of Paypost.
Purchase Price : SABUY SPEED will make the payment in the amount of THB 5 million.
Closing Date : Within November 2022.

Shareholding Structure of Paypost pre-transaction and post-transaction is as the following



3.1.2 Acquisition of Paypoint Franchise Agreements

Paypost will acquire drop-off business franchise agreements in the number of 695 branches of Paypoint from Paypoint, and will make the payment in the amount of not exceeding THB 15 million, with details as the following:

Assets	:	Drop-off business franchise agreements for 695 branches of Paypoint.
Purchase Price	:	Paypost will make a payment for all franchise agreements in the amount not exceeding THB 15 million to Paypoint.
Closing Date	:	Within the first quarter of 2023 or as mutually agreed by concerning parties
Key Condition Precedent	:	SABUY SPEED approves the completeness of franchise agreements asset transferring to Paypost

3.2 Type and Size of the transaction

3.2.1 Increase of Paypost Capital Transaction

The total consideration that SABUY SPEED will pay for the transaction is THB 5 million, and after the subscription of Paypost's newly issued ordinary shares, SABUY SPEED will increase its shareholding percentage in Paypost from 75 percent to 80 percent, equivalent to an increase of 5 percent shareholding percentage. However, as the Company currently holds SABUY SPEED share in the proportion of 82 percent, the shareholding percentage of the Company in Paypost will increase for 4.10 percent. The transaction size is calculated from the consolidated financial statements of the Company that have been reviewed by a certified public accountant ending June 30, 2022. The maximum transaction size for the Transaction is 0.20 percent based on Net Profit from Operation criteria.

Financial Information

(Unit: Million Baht)	The Company at June 30, 2022	Paypost at June, 2022
Total assets	11,244.71	52.66
Intangible assets	1,937.95	1.00
Total liabilities	3,920.07	37.30
Non-controlling shareholders (if any)	823.14	0.00
Tangible assets (nta)	4,563.54	14.36
Net Profit (Loss)	260.16	10.36

Calculation

Basis	Calculation formula	Calculation (One million Baht)	Transaction size (Percent)
Based on the value of Net Tangible Assets	$\frac{(\text{NTA of investment in the Company} \times \text{Proportion of assets acquired or disposed}) \times 100}{\text{NTA of the Company}}$	$\frac{14.36 \times 4.10\%}{4,563.54}$	0.01
Based on net operating profits	$\frac{(\text{Net operating profits of the investment} \times \text{Buying or selling ratio}) \times 100}{\text{Net operating profits of the Company}}$	$\frac{10.36 \times 4.10\%}{260.16}$	0.16
Based on total value of consideration paid or received	$\frac{\text{Value of transaction paid or received} \times 100}{\text{Total assets of the Company}}$	$\frac{5.00}{11,244.71}$	0.04
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

3.2.2 Acquisition of Paypoint Franchise Agreements

Total value of consideration that the company must pay for entering into such a transaction will not exceed THB 15 million. The transaction size is calculated from the consolidated financial statements of the Company that have been reviewed by a certified public accountant ending June 30, 2022. The maximum transaction size for the Transaction is 0.13 percent based on Total Value of Consideration criteria.

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	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	Not required
Based on total value of consideration paid or received	$\frac{\text{Value of transaction paid or received} \times 100}{\text{Total assets of the Company}}$	$\frac{15.00}{11,244.71}$	0.13
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

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) The Increase of Paypost Capital Transaction's highest transaction size is 0.16 percent calculated based on Net Profit from Operation criteria.
- (2) The Acquisition of Paypoint Franchise Agreements Transaction's highest transaction size is 0.13 percent calculated based on Total Value of Consideration criteria.

Whereas the overall aggregated size of the asset acquisition transaction in the past 6 months of the Company and all the asset acquisition transactions stipulated in this Information Memorandum is equal to 42.91 percent based on Net Profit from Operation criteria. The size of the transaction is higher than 15 percent but lower than 50 percent. 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.

However, when considering the size of the cumulative transactions for the past 6 months until October 9, 2022 and the items approved at the same time this time, deducted by the size of the transactions that the company's Extraordinary General meeting of Shareholders No. 1/2022 on August 9, 2022 approved and the size of the transactions that the company's Extraordinary General meeting of Shareholders No. 2/2022 on September 28, 2022 approved and by the size of transactions that the circular letter has been sent to the shareholders, as detailed as disclosed to the SET on May 23, 2022, the transaction size is 2.15 percent based on the consideration value criteria, which is not yet 15 percent and hence does not fall into the criteria to send the circular letter to the shareholders of the Company within 21 days.

Furthermore, the transactions as stipulated in this Information Memorandum are not considered as the Connected Person Transaction as the counter parties of the transactions are not connected person of the Company according to the Connected Transaction Notifications.

4. Details of the acquired assets

4.1 Increase of Paypost Capital Transaction

After the completion of the Transaction, SABUY SPEED will hold 80 percent of the total shares of Paypost after the increase of registered capital. Details of Paypost can be summarized as the following:

4.1.1 General Information

Name	Paypost Service Company Limited
Business Type	Parcel delivery service by franchising
Head Office	13 Soi Kosum Ruamjai 12, Don Mueang, Don Mueang District, Bangkok
Registered Date	December 22, 2021
Registered Capital	THB 5 million*
Paid-up Capital	THB 5 million
Total Number of Paid-up Shares	1,000,000 shares
Par value (per share)	THB 5

Remark *Paypost will increase its registered capital to THB 6.25 million

4.1.2 List of shareholders as of March 24, 2022 which is the latest date of shareholders' meeting

No.	Shareholder Name	No. of Share	Percent
1	Sabuy Speed Company Limited	750,000	75.00
2	Mr. Thanatsakorn Khongnukool	125,000	12.50
3	Miss Wanee Sihanam	115,000	11.50
4	Mr. Somchai Sihanam	10,000	1.00
	Total	1,000,000	100.0

List of shareholders of SABUY SPEED as of June 20, 2022 which is the latest date of shareholders 'meeting

No.	Shareholder Name	No. of Share	Percent
1	Sabuy Technology Public Company Limited	33,299,997	82.00
2	Triple I Logistics Public Company Limited	7,309,756	18.00
3	Mr. Korkiat Wattanakasikul	1	0.00
4	Mr. Wachirathon Kongsuk	2	0.00
	Total	40,609,756	100.0

4.1.3 Directors of Paypost

Currently, Paypost has two directors which are Mr. Thanatsakorn Khongnukool and Miss Wanee Sihanam.

The Company will consider nominating the Company's representative to be Paypost directors now or upon the completion of the transaction

4.1.4 Financial Information

Financial Position

Balance Sheet (Unit : THB million)	June 30, 2022
Total assets	52.66
Current assets	51.66
Non-current assets	1.00
Total liabilities	37.30
Current liabilities	37.30
Non-current liabilities	0.00
Total equities	15.36
Equities	15.36

Income Statement

Profit and Loss Statement (Unit: THB million)	June 30, 2022
Revenues from sales and services	115.39
Costs of sales and services	99.50
Other incomes	0.00
Other expenses	2.95
Profit (loss) before tax expense	12.94
Tax expense	2.59
Net Profit (loss)	10.35

4.2 Acquisition of Paypoint Franchise Agreements

After the completion of the Transaction, Paypost will possess the right to franchise agreement for 695 branches of Paypoint. The key details regarding this transaction can be summarized as the following:

4.2.1 The number of Paypost franchise in each region are as follows:

Region	No. of Branches
Bangkok Metropolitan Region	171
East	123
Northeast	116
North	111
South	106
Middle	35
West	33
Total	695

4.2.2 General information of Paypoint

Name	Paypoint Service Limited Partnership
Business Type	Parcel delivery service by franchising
Head Office	104/48 Moo. 2 Phraya Sajja Rd. Samet, Mueang Chon Buri, Chon Buri 20000
Registered Date	May 27, 2021
Registered Capital	THB 500,000
Paid-up Capital	THB 500,000
Total Number of Paid-up Shares	250,000 shares
Par value (per share)	THB 1
List of Major Partner	1. Miss Rungthip Samtuan holding 50 percent 2. Mr. Pratchaya Chatmontree holding 50 percent
List of Managing Partner	Miss Rungthip Samtuan

5. The total value of consideration

5.1 Increase of Paypost Capital Transaction

The value of Transaction is THB 5 million as detailed in Clause 3.2.1, whereby SABUY SPEED will make the payment in cash

5.2 Acquisition of Paypoint Franchise Agreements

The value of Transaction is no more than THB 15 million as detailed in Clause 3.2.3, whereby Paypost will make payment to seller in cash.

6. The value of assets purchased

The value of assets to be acquired as stipulated in this Information Memorandum have the value equivalent to the value of the transaction in Clause 5.

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

7.1 Increase of Paypost Capital Transaction

The basis used to determine the value of the Consideration is the value negotiated between the Company, SABUY SPEED and Paypost 's existing shareholders. The Company evaluated the purchase price by using the Peer Comparison, the valuation comparing to the revenue, the number of branches and the number of shipments from the previous drop-off business acquisitions and the negotiation between the buyer and the seller.

7.2 Acquisition of Paypoint Franchise Agreements

The basis used to determine the value of the Consideration is the value negotiated between the Company, Paypost and Paypoint 's major partner. The Company evaluated the purchase price by using the Peer Comparison, the valuation comparing to the revenue, the number of branches and the number of shipments from the previous drop-off business acquisitions and the negotiation between the buyer and the seller.

8. Benefits to the Company from the transaction

The Company anticipate benefits from the Transactions as the following:

- Drop-off Business Group of the Company operating under SABUY SPEED will recognize higher revenue and profit as the shareholding percentage in Paypost will increase from 75 percent to 80 percent, whereby Paypost is a company that continuously generates satisfactory financial performance since the Company has a control in Paypost on Mar 1, 2022
- The acquisition of Paypoint's franchise by Paypost will help enlarge the drop-off business network of Paypost as well as the Group Company to be more comprehensive from an addition of more than 600 branches of Paypoint

9. Source of Funds for the investment

Cash flow within SABUY SPEED and Paypost

10. Opinion of the Board of Directors regarding the Entry into Transaction

Board of Director considered and opined that the value of the Transaction as detailed in Clause 7 is reasonable and the transactions will benefit the Company and shareholders in long term as described in Clause 8. Hence the Board of Director anonymously approve the Company to enter into the Transaction.

11. Opinions of the Audit Committee and/or Directors are different from Opinions of the Board of Directors.



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

Attachment 1

Audit Committee concur with the opinion of the Board of Directors as in Clause 10.

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