



(Translation)

No. BOD.SET 010/2022

October 25, 2022

Subject : Resolutions of the Board of Directors' Meeting No.5/2022 subject : Disposal of the Company's Assets, Appointment of Director and the date and agendas of the EGM No.1/2022
Attention : The President
The Stock Exchange of Thailand
Attachment : Information regarding the Acquisition and Disposal of Assets (land with buildings and the machineries) of T.M.C. INDUSTRIAL PUBLIC CO., LTD. (Schedule 1)

The Board of Directors of T.M.C. Industrial Public Company Limited ("the Company") at the Board of Directors Meeting No.5/2022 on October 25, 2022 resolved of disposal of the Company's assets, and notify the resolution of the meeting as follows:

1. To approval of the disposal of land with buildings, which is Ban Bueng factory on the land with an area of 57 Rai, 3 Ngan, 17 Square Wah, as well as, 2 sets of 5-MT Bridge Girder, located at No.88/22 Moo.2, Nong Chak sub-district, Ban Bueng district, Chonburi province, to SAM PRECISION (THAILAND) CO., LTD., which is a juristic person having no related with the Company, at the price of 660,000,000 Baht and propose the agenda to the meeting of the shareholders of the Company to consider and approve.

In this regard, the assets shall be sold, as above-mentioned, is a new factory of the Company, which was completely constructed since October 2017, and not utilized by the Company because of economic slowdown resulting the decrease in the Company's circulation and production capacity and, as a result, the size of new factory exceeds the Company's production capacity.

To enter into such transaction is a disposal of assets of the listed company in accordance with the Notification of the Capital Market Supervisory Board No.TorChor.20/2551, Re: Rules on Entering into Material Transaction Deemed as Acquisition or Disposal of Assets, dated 31st August 2551 (2008) (and its amendments), and the Notification of the Board of Governors of the Stock Exchange of Thailand ("SET") , Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposal of Assets B.E.2547 (2004) (and its amendments) (collectively referred to as "Notifications on Acquisition of Disposal"), which maximum volume of the transaction is 96.12% calculated by comparison of the total value of the consideration and the total value of the listed company's assets by referring to the total assets concluded in the Company's 6-month financial statements ended at 30th June 2022. In addition, the Company has no disposal of other assets within 6 months before entering into this transaction. To enter into this transaction is considered as the transaction classified in Class 1 in accordance with the Notifications on Acquisition of Disposal. Therefore, the Company is responsible for disclosure of the information of transaction to SET and holding the meeting to approve the entering into such

transaction, including having an independent financial advisor to provide the opinions to the shareholders in connection with such transaction.

The Company appointed ADVISORY PLUS COMPANY LIMITED, as an independent financial advisor, to provide the opinions on the disposal transaction which is a sale of the land with buildings, that is Ban Bueng factory, as well as, 2 sets of 5-MT Bridge Girder, to the meeting of the shareholders of the Company to consider and approve such transaction with votes of not less than three-fourths of the total numbers of votes of the shareholders attending the meeting and having the right to vote, excluding the votes of interested shareholders.

2. To approval the appointment of Mr. Boonlerd lewpornchai to hold a position of Director, because he has a knowledge, capability and high experience in management which will be beneficial to the Company and propose the agenda to the meeting of the shareholders of the Company to consider and approve.

3. To arrange the Extraordinary General Meeting of Shareholders No.1/2022 on Wednesday, December 14, 2022, 10.00 am, on Electronic Meeting (E-EGM) and live boardcast at Mongkolsuk Meeting Room, T.M.C. Industrial Public Company Limited (Head Office). The Board has set the Record Date to entitle rightful shareholders who may attend and vote in the EGM on November 10, 2022 and the EGM agendas as follows:

Agenda Item 1 To acknowledge the Minutes of the 2022 Annual General Meeting of Shareholders that held on April 23, 2022.

Board's opinion : The Board appropriated to propose to the EGM for acknowledge the Minutes of the 2022 Annual General Meeting of Shareholders that held on April 23, 2022.

Agenda Item 2 To consider and approval the disposal of land with buildings, which is Ban Bueng factory on the land with an area of 57 Rai, 3 Ngan, 17 Square Wah, as well as, 2 sets of 5-MT Bridge Girder, located at No.88/22 Moo.2, Nong Chak sub-district, Ban Bueng district, Chonburi province, to SAM PRECISION (THAILAND) CO., LTD., which is a juristic person having no related with the Company, at the price of 660,000,000 Baht.

Board's opinion : The Board appropriated to propose to the EGM to consider and approve the disposal of land with buildings, which is Ban Bueng factory on the land with an area of 57 Rai, 3 Ngan, 17 Square Wah, as well as, 2 sets of 5-MT Bridge Girder, located at No.88/22 Moo.2, Nong Chak sub-district, Ban Bueng district, Chonburi province, to SAM PRECISION (THAILAND) CO., LTD., which is a juristic person having no related with the Company, at the price of 660,000,000 Baht. The meeting of the Board of Directors opined that to enter into this transaction shall benefit the Company and the shareholders. Considering from the potential on utilization of the land with buildings and Bridge Girder of Ban Bueng factory, it is found that to sell the assets which is not yet utilized by the Company shall benefit the Company and the shareholders, both on the Company's business operation and most-effective allocation of fund and assets.



Agenda Item 3 To consider and approval the appointment of Mr. Boonlerd lewpornchai to hold a position of Director.

Board's opinion : The Board appropriated to propose to the EGM to consider and approve the appointment of Mr. Boonlerd lewpornchai to hold a position of Director, because he has a knowledge, capability and high experience in management which will be beneficial to the Company.

Agenda Item 4 Other (If any)

To comply with the rules of the announcement "Notifications on the Acquisition or Disposal of Assets", the Company would like to send "Information regarding the Acquisition and Disposal of Assets (land with buildings and the machineries) of T.M.C. INDUSTRIAL PUBLIC CO., LTD. (Schedule 1)" according to the attached document.

Please be informed accordingly.

Sincerely yours,

-Mr. Thaweemit Kamolmongkolsuk-

(Mr. Thaweemit Kamolmongkolsuk)

Chief Executive Officer

**Information regarding the Acquisition and Disposal of Assets (land with buildings and the machineries) of
T.M.C. INDUSTRIAL PUBLIC CO., LTD. (Schedule 1)**

The meeting of the Board of Directors of T.M.C. INDUSTRIAL PUBLIC CO., LTD. (“Company”) No.5/2022, on 25th October 2022, resolved to propose the agenda to the meeting of the shareholders of the Company to consider and approve the disposal of land with buildings, which is Ban Bueng factory on the land with an area of 57 Rai, 3 Ngan, 17 Square Wah, as well as, 2 sets of 5-MT Bridge Girder, located at No.88/22 Moo.2, Nong Chak sub-district, Ban Bueng district, Chonburi province, to SAM PRECISION (THAILAND) CO., LTD., which is a juristic person having no related with the Company, at the price of 660,000,000 Baht.

In this regard, the assets shall be sold, as above-mentioned, is a new factory of the Company, which was completely constructed since October 2017, and not utilized by the Company because of economic slowdown resulting the decrease in the Company’s circulation and production capacity and, as a result, the size of new factory exceeds the Company’s production capacity.

To enter into such transaction is a disposal of assets of the listed company in accordance with the Notification of the Capital Market Supervisory Board No.TorChor.20/2551, Re: Rules on Entering into Material Transaction Deemed as Acquisition or Disposal of Assets, dated 31st August 2551 (2008) (and its amendments), and the Notification of the Board of Governors of the Stock Exchange of Thailand (“SET”) , Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposal of Assets B.E.2547 (2004) (and its amendments) (collectively referred to as “**Notifications on Acquisition of Disposal**”), which maximum volume of the transaction is 96.12% calculated by comparison of the total value of the consideration and the total value of the listed company's assets by referring to the total assets concluded in the Company's 6-month financial statements ended at 30th June 2022. In addition, the Company has no disposal of other assets within 6 months before entering into this transaction. To enter into this transaction is considered as the transaction classified in Class 1 in accordance with the Notifications on Acquisition of Disposal. Therefore, the Company is responsible for disclosure of the information of transaction to SET and holding the meeting to approve the entering into such transaction, including having an independent financial advisor to provide the opinions to the shareholders in connection with such transaction.

The Company appointed ADVISORY PLUS COMPANY LIMITED, as an independent financial advisor, to provide the opinions on the disposal transaction which is a sale of the land with buildings, that is Ban Bueng factory, as well as, 2 sets of 5-MT Bridge Girder, to the meeting of the shareholders of the Company to consider and approve such transaction with votes of not less than three-fourths of the total numbers of votes of the shareholders attending the meeting and having the right to vote, excluding the votes of interested shareholders. In this regard, the meeting of Board of Directors No.5/2022 resolved to hold the Extraordinary General Meeting of Shareholders No.1/2022 on 14th December 2022 and set the date to determine the list of shareholders for attending the meeting and having the right to vote (Record Date) as 10th November 2022.

In this regard, the Company hereby discloses the information of transaction of disposal of the Company's assets, as follows.

1. The date on which the transaction occurs.

The disposal of assets, the registration of ownership transfer and the receive of payment shall be completed after the Company is approved by the meeting of the Extraordinary General Meeting of Shareholders No.1/2022 which shall be held on 14th December 2022, and the precedent conditions specified in the sale and purchase agreement are completely proceeded.

2. The parties involved and their relationship with the Company

Seller : T.M.C. INDUSTRIAL PUBLIC CO., LTD. ("Company")

Buyer : SAM PRECISION (THAILAND) CO., LTD. ("Buyer")

Relationship between the Buyer and the Seller :- None -

In this regard, the Buyer is not a person having related with the Company in accordance with the Notifications on Acquisition of Disposal. The Buyer is a company under Accuron Technologies group, having the head office located in Singapore which is a holding company investing in leading companies operating the business regarding high-precision engineering and technology (Precision Engineering), having invested in SAM Engineering & Equipment (M) Berhad, the listed company in the Stock Exchange of Malaysia [Bursa Malaysia (KLSE:9822)], which indirectly holding 100% shares of the Buyer through the holding of the shares of SAM Tooling Technology Sdn. Bhd. The Buyer operates business of production of Jigs, installation devices, equipment for hard-disk drives and related semiconductors which its factory is located at Rojana Industrial Park, Phra Nakhon Si Ayutthaya province.

3. The general characteristics of the transaction

The Company will sell the land with buildings, which is Ban Bueng factory on the land with an area of 57 Rai, 3 Ngan, 17 Square Wah, as well as, 2 sets of 5-MT Bridge Girder. The said land consists of the following.

- Title deed no.32533, Parcel no.336, Mapsheet no. 5235 IV 3270, Dealing File no.3304 for the area of 39 Rai, 1 Ngan, 26 Square Wah
- Title deed no.32534, Parcel no.337, Mapsheet no. 5235 IV 3270, Dealing File no. 3305 for the area of 18 Rai, 1 Ngan, 91 Square Wah

located at No.88/22 Moo.2, Nong Chak sub-district, Ban Bueng district, Chonburi province. The sale price of the land with buildings, which is Ban Bueng factory, is set as 680,000,000 Baht, which the sale

announcement was already started since the end of the year 2020, by general brokers, and on 5th July 2022, the agent/broker (having no relationship with and not been a person in connection with the Company) had contacted the Company to notify that SAM PRECISION (THAILAND) CO., LTD., desired to buy the land with buildings, which is Ban Bueng factory at the price 650,000,000 Baht, as well as, 2 sets of 5-MT Bridge Girder at the price 10,000,000 Baht, totaling 660,000,000 Baht, that is the price greater than the appraised price of the Independent Property Appraiser which is Noble Property Valuation Company Limited (“**Independent Property Appraiser**”), the property appraiser approved by the Securities and Exchange Commission, that appraised the price for such land with buildings (excluding Bridge Girder) at 582,520,000 Baht.

In this regard, the taxes and expenses related to the sale of such assets shall be charged for 67.45 million Baht approximately. The fee for registration of ownership transfer of the immovable property at the Land Office shall be charged for around 20 million Baht shall be responsible by the Buyer. Regarding the Specific Business Tax or Stamp Duty (as the case may be) related to the ownership transfer of the immovable property at the Land Office and brokerage fee, totaling 47.45 million Baht, these shall be responsible by the Company.

The meeting of the Board of Directors No.5/2022 of the Company which was held on 25th October 2022, resolved to propose the agenda to the meeting of the shareholders of the Company to consider and approve the disposal of land with buildings, which is Ban Bueng factory on the land with an area of 57 Rai, 3 Ngan, 17 Square Wah, as well as, 2 sets of 5-MT Bridge Girder, to SAM PRECISION (THAILAND) CO., LTD., which is a juristic person having no related with the Company.

This sale of the land with buildings, which is Ban Bueng factory, as well as, 2 sets of 5-MT Bridge Girder, is considered as the disposal of assets in accordance with the Notifications on Acquisition of Disposal, which maximum volume of the transaction is 96.12% calculated by comparison of the total value of the consideration and the total value of the listed company's assets by referring to the total assets concluded in the Company's 6-month financial statements ended at 30th June 2022. In addition, the Company has no disposal of other assets within 6 months before entering into this transaction. To enter into this transaction is considered as the transaction classified in Class 1 in accordance with the Notifications on Acquisition of Disposal. Therefore, the Company is required to disclose the information of disposal transaction to SET and shall propose the meeting of the shareholders of the Company to approve the entering into such transaction with votes of not less than three-fourths of the total numbers of votes of the shareholders attending the meeting and having the right to vote, excluding the votes of interested shareholders., including appointing an independent financial advisor to provide the opinions to the shareholders in connection with such transaction.

In this regard, the Company has considered the sale of such land with buildings, which is Ban Bueng factory, as well as, 2 sets of 5-MT Bridge Girder due to the Company desires to manage the non-utilized assets appropriately for the maximum benefit. The assets shall be sold, as above-mentioned, is a new factory of the Company, which was completely constructed since October 2017, and not utilized by the Company because of economic slowdown resulting the decrease in the Company's circulation and production capacity and, as a result, the size of new factory exceeds the Company's production capacity.

Calculation of the volume of the transaction

Summary of the Company's financial information and volume of transaction calculated in accordance with the criteria specified in the Notifications on Acquisition of Disposal are as follows.

The Company's financial information

Financial Information	On 30th June 2022 (thousand Baht)*
Total Assets	686,636
Intangible Assets	279
Total Liabilities	361,627
Total Shareholders' Equity	325,009
Net Profit (loss)	(3,504)
Minority Shareholders' Equity	-
NTA**	324,730

*From the Company's 6-month financial statements ended at 30th June 2022.

** NTA calculated by deducting the Total assets by Intangible Assets, then deducting by the Total Liabilities and Minority Shareholders' Equity.

Calculation of the volume of disposal transaction of the assets in accordance with the criteria specified in the Notifications on Acquisition of Disposal is as follows.

(1) Net Tangible Assets Value Criteria

The calculation under this criteria could not be done due to it is transaction of disposal of the land, buildings and machineries.

(2) Net Profit Criteria

The calculation under this criteria could not be done due to it is transaction of disposal of the land, buildings and machineries.

(3) Net Value of Consideration Criteria

Net Value of Consideration comparing with the Value of Total Assets of the Listed Company

$$= (\text{Value of Consideration} \times 100) / \text{Total Assets}$$

$$= (660,000,000 \times 100) / 686,635,626$$

$$= 96.12\%$$

(4) Value of Equity Share issued for payment of the Asset Cost Criteria

The calculation under this criteria could not be done due to there is no share issuance for payment of the asset cost.

From the calculation of the volume of transaction in accordance with the criteria specified in the Notifications on Acquisition of Disposal, the maximum volume of the transaction is 96.12% which is calculated by comparison of the total value of the consideration and the total value of assets of the listed company by referring to the total assets concluded in the Company's 6-month financial statements ended at 30th June 2022. In addition, the Company has no disposal of other assets within 6 months before entering into this transaction. The said calculated volume of transaction is more than 50% but less than 100%. Therefore, it is classified in Class 1 in accordance with the Notifications on Acquisition of Disposal.

4. **The details of assets disposed**

The land with buildings, which is Ban Bueng factory on the land with an area of 57 Rai, 3 Ngan, 17 Square Wah, consisting of the following.

- Title deed no.32533, Parcel no.336, Mapsheet no. 5235 IV 3270, Dealing File no.3304 for the area of 39 Rai, 1 Ngan, 26 Square Wah
- Title deed no.32534, Parcel no.337, Mapsheet no. 5235 IV 3270, Dealing File no. 3305 for the area of 18 Rai, 1 Ngan, 91 Square Wah

located at No.88/22 Moo.2, Nong Chak sub-district, Ban Bueng district, Chonburi province. The two plots of lands are connected and continually formed as a same plot which the land under Title deed no.32533 is the plot of land next to Ban Bueng-Klaeng Road, and behind is the land under Title deed no.32534 (no connection with the road but having servitude).

The value of the land with factory in accordance with the appraisal of the government agencies which is the Treasury Department and the Independent Property Appraiser is as follows.

1. The Treasury Department: value according to appraised value of the land of government agencies is 92,869,750 Baht or 4,017.38 Baht/Square Wah which the land under Title deed no.32533 is appraised at 5,600 Baht/Square Wah and the land under Title deed no.32534 is appraised at 650

Baht/Square Wah (this appraised price is the appraised value of the land for registration of the rights and legal transaction).

2. Noble Property Valuation Company Limited which is the Independent Property Appraiser according to the report no. NPV.65B-0497 dated 5th September 2022: appraised value of the land is 323,638,000 Baht or 14,000 Baht/Square Wah and the buildings is 258,881,105 Baht (excluding Bridge Girder), totaling 582,519,105 Baht. Therefore, the appraised value of the land with buildings (round up) is 582,520,000 Baht.

The said land with buildings is bound by the following obligations.

- Title deed no.32533, Parcel no.336, Mapsheet no. 5235 IV 3270, Dealing File no.3304 for the area of 39 Rai, 1 Ngan, 26 Square Wah, is used as collateral for the long-term loan with United Overseas Bank (Thai) Public Company Limited (UOB).
- Title deed no.32534, Parcel no.337, Mapsheet no. 5235 IV 3270, Dealing File no. 3305 for the area of 18 Rai, 1 Ngan, 91 Square Wah, is used as collateral for credit limit with Bangkok Bank Public Company Limited.

2 sets of 5-MT Bridge Girder

The said Bridge Girder consist of 2 sets of 5-MT Bridge Girder with hoist, which the cost of each Bridge Girder is 1,400,000 Baht, totaling 2,800,000 Baht. At the present, the depreciation was already calculated in full according to the estimated 5th-year useful life. In this regard, the Company has no appraised price of such assets conducted by the Independent Property Appraiser.

5. The total value of the consideration and the basis used to determine the value of consideration

The sale of land with buildings, which is Ban Bueng factory on the land with an area of 57 Rai, 3 Ngan, 17 Square Wah (23,117 Square Wah); Title deed no.32533, Parcel no.336, Mapsheet no. 5235 IV 3270, Dealing File no.3304 for the area of 39 Rai, 1 Ngan, 26 Square Wah; Title deed no.32534, Parcel no.337, Mapsheet no. 5235 IV 3270, Dealing File no. 3305 for the area of 18 Rai, 1 Ngan, 91 Square Wah; as well as, 2 sets of 5-MT Bridge Girder, located at No.88/22 Moo.2, Nong Chak sub-district, Ban Bueng district, Chonburi province, to SAM PRECISION (THAILAND) CO., LTD., which is a juristic person having no related with the Company, at the price of 660,000,000 Baht, divided to be (1) the sale price for land with factory, which is 650,000,000 Baht, that is the price greater than the appraised price of Treasury Department and the Independent Property Appraiser is Noble Property Valuation Company Limited (according to the Information Report in Clause 4). In this regard, the appraisal method which was applied by the Independent Property Appraiser is to compare the market price for the land price and to analyze the cost value for the buildings, then combined these two parts to be determined as market price of the appraised property (2) the sale price of 2 sets of 5-MT Bridge Girder, which is

10,000,000 Baht, that is the price greater than the cost which is 2,800,000 Baht, and on 30th June 2022, such assets were already calculated with amortization over its 5th-year useful life and its book value is remained at 2 Baht.

6. The value of disposed assets

The assets disposed at the price of 660,000,000 Baht consist of the following.

(Unit : Baht)	Sale price (Baht)	Appraised price by the Independent Property Appraiser*	Book value On 30 th June 2022
Land with buildings	650,000,000	582,520,000	369,547,237
2 sets of 5-MT Bridge Girder	10,000,000	-None-	2
Total	660,000,000	582,520,000 (Excluding Bridge Girder)	369,547,239

* Appraised price by the Independent Property Appraiser according to the report dated 5th September 2022.

7. The profit expected to be generated as the result of the transaction

- (1) To generate the return from the non-utilized assets by selling the assets which the Company has not utilized for the maximum benefit of the Company and the shareholders, both on the Company's business operation and most-effective allocation of fund and assets, which the sale shall not affect the Company due to the size of Ban Bueng factory exceeds the Company's production capacity.
- (2) The Company shall be able to use the proceeds from this sale to repay to the financial institutes and increase the business liquidity by increasing working capital for business operation and entering into big project.
- (3) The Company shall be able to restructure the Company's assets to be suitable for production, including decrease the maintenance cost and other expenses, such as, utility expenses, security fees, house tax and signboard tax, insurance premium for factory, depreciation, as well as, to reduce the risk of determination of property impairment, and so on.
- (4) The Company shall be able to proceed with the profit recognition from the disposal of assets.

8. The proposed utilization of the proceeds from the sale

The Company shall use the proceeds from this disposal of assets to repay the short-term loan of the banks and third parties, which the amount of loan is 236 million Baht approximately, namely, third party

short-term loan for 63 million Baht, loan of United Overseas Bank (Thai) Public Company Limited (UOB) for 33 million Baht, short-term loan of Bangkok Bank Public Company Limited for 140 million Baht, and the Company expect to be able to pay all around within year 2022. The remainder shall be used as working capital of the Company for business operation and entering into big project. In addition, the Company shall have more current assets as cash and cash equivalent resulting the Company to have better financial status and financial liquidity.

9. Conditions for entering into the transaction

The conditions for entering into the transaction shall be in accordance with those specified in the sale and purchase agreement which the material conditions are as follows.

- The Buyer shall already be approved by the Board of Investment to be entitled to own the land under the Investment Promotion Act B.E.2520 (as amended).
- The Company shall be approved by the meeting of shareholders to enter into this transaction of disposal with the votes not less than three-fourths of the total numbers of votes of the shareholders attending the meeting and having the right to vote, excluding the votes of interested shareholders. The Company shall appoint an independent financial advisor to provide the opinions concerning the suitability of the entering into the transaction for the determination of the shareholders to approve the entering into this transaction.

10. Directors who have interests in entering into the transaction

- None -

11. Opinions of the Board of Directors concerning a decision to enter into the transaction

The meeting of the Board of Directors opined that to enter into this transaction shall benefit the Company and the shareholders. Considering from the potential on utilization of the land with buildings and Bridge Girder of Ban Bueng factory, it is found that to sell the assets which is not yet utilized by the Company shall benefit the Company and the shareholders, both on the Company's business operation and most-effective allocation of fund and assets.

Furthermore, regarding the sale of land and buildings of Ban Bueng factory, the Company has proceeding the sale and appointing many sale agents/brokers to proceed with several sale methods and the Board of Directors has considered and approved for the sale of such land and buildings of Ban Bueng factory to the Buyer at the price which is greater than the price appraised by the Independent Property Appraiser, which all operations of the Company were conducted transparently and based on the maximum benefit of the Company and the shareholders.

12. Opinions of the Company's Audit Committee and/or directors which are different from the opinions of the Board of Directors concerning a decision to enter into the transaction

All the Company's Audit Committee and directors have no different opinion from the Board of Directors.