



(Translation)

SABUY 047/2022

Date October 18, 2022

Subject The acquisition of Advanced Information Technology Public Company Limited

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. 18/2022 on October 18, 2022, at 4 p.m., the Board of Directors passed the resolution to invest in Advanced Information Technology Public Company Limited ("**AIT**") by purchasing AIT ordinary shares in the amount of no more than 30,000,000 shares or equivalent to 2.25 percent of AIT through the Main Board of the Stock Exchange with the amount of not exceeding THB 172,200,000. AIT operates as a System Integrator or SI of computer system and computer communication, providing services in both the private and the public sector. Its service can be Turnkey Project including the consultation, project planning, system design, implementation, installation, training and maintenance. The details of the investment are shown in the Information Memorandum on Acquisition of Assets of Sabuy Technology Public Company Limited (List 1) (Enclosure 1).

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 maximum transaction size is 4.82 percent based on Net Profit from Operation 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 47.73 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.



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

However, when considering the size of the cumulative transactions for the past 6 months until October 17, 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, the size of the transactions that the company's Extraordinary General meeting of Shareholders No. 2/2022 on September 28, 2022 approved, and 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 3.68 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. 18/2022 of Sabuy Technology Public Company limited (the "Company") held on October 18, 2022, at 4 p.m., the Board of Directors passed the resolution to invest in Advanced Information Technology Public Company Limited ("AIT") by purchasing AIT ordinary shares in the amount of no more than 30,000,000 shares or equivalent to 2.25 percent of AIT through the Main Board of the Stock Exchange with the amount of not exceeding THB 172,200,000. AIT operates as a System Integrator or SI of computer system and computer communication, providing services in both the private and the public sector. Its service can be Turnkey Project including the consultation, project planning, system design, implementation, installation, training and maintenance.

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 maximum transaction size is 4.82 percent based on Net Profit from Operation 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 47.73 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 17, 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, the size of the transactions that the company's Extraordinary General meeting of Shareholders No. 2/2022 on September 28, 2022 approved, and 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 3.68 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

Subsequent to Board of Directors Meeting No. 18/2022 which held on October 18, 2022 with the resolution approving the Transaction, the Company is expected the closing of the Transaction to be within November 2022 by authorizing the Group CFO to consider and process following the market condition.

2. Parties involved and Relationship

Buyer : Company
Seller : Company will invest in AIT at the amount of not exceeding THB 172,200,000 through the Main Board of the Stock Exchange

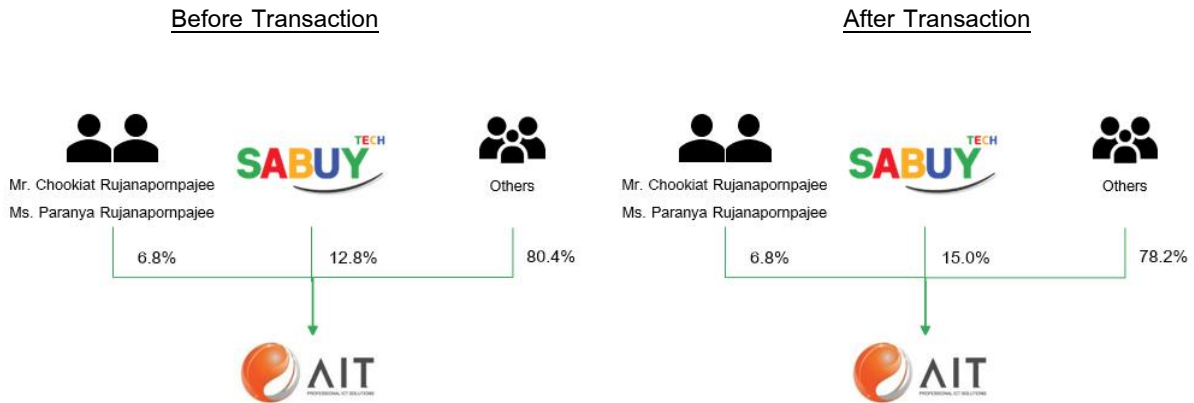
3. General Characteristics and Size of the Transaction

3.1 General Characteristics

The Company will invest in AIT ordinary shares in the amount of no more than 30,000,000 shares or equivalent to 2.25 percent of AIT by purchasing through the Main Board of the Stock Exchange, where the Group CFO was authorized to purchase AIT shares not exceeding 30,000,000 shares, with details as the following:

Assets : No more than 30,000,000 ordinary shares or equivalent to 2.25 percent of AIT total shares.
Purchase Price : The Company will make transaction through the Main Board of the Stock Exchange in the amount of no more than THB 172,200,000.
Transaction Period : Following the appropriateness of the market condition, the Company will gradually complete the transaction within November 2022.

Shareholding Structure of AIT before and after the Transaction are as the following



Remark: List of shareholders as of August 26, 2022, prior to the exercise date of the warrants to purchase ordinary shares of AIT No. 2 ("AIT-W2"), after the exercise of AIT-W2 of 140,000,000 units dated October 11, 2022, the Company held 170,000,000 shares of AIT or 12.8% of the total shares prior to the transaction. After entering into the transaction, the Company will hold 200,000,000 shares of AIT or equal to 15.0%.

3.2 Type and Size of the transaction

Total value of consideration that the company must pay for entering into such a transaction will not exceed THB 172,200,000. The transaction size, which is calculated from the consolidated financial statements of the Company, that were reviewed by the Certified Public Accountant for the six-month period. Ending June 30, 2022, on the Net Profit from Operation criteria which is the criterion that calculates the maximum transaction size amounted to 4.82 percent

Financial Information

(Unit: Million Baht)	The Company at June 30, 2022	AIT at June 30, 2022
Total assets	11,244.71	6,282.34
Intangible assets	1,937.95	143.09
Total liabilities	3,920.07	3,242.79
Non-controlling shareholders (if any)	823.14	-
Tangible assets (nta)	4,563.54	2,896.45
Net Profit (Loss)	260.16	556.64

Calculation

Basis	Calculation formula	Calculation (One million Baht)	Transaction size (Percent)
Based on the value of Net Tangible Assets	$\frac{(\text{NTA of investment in the Company} \times \text{Proportion of assets acquired or disposed}) \times 100}{\text{NTA of the Company}}$	$\frac{2,896.45 \times 2.25\%}{4,563.54}$	1.43
Based on net	$\frac{(\text{Net operating profits of the investment} \times \text{Buying or})}{\text{Net Profit}}$	$\frac{556.64 \times 2.25\%}{260.16}$	4.82

Basis	Calculation formula	Calculation (One million Baht)	Transaction size (Percent)
operating profits	$\frac{\text{selling ratio}}{\text{Net operating profits of the Company}} \times 100$	260.16	
Based on total value of consideration paid or received	$\frac{\text{Value of transaction paid or received}}{\text{Total assets of the Company}} \times 100$	$\frac{172.20}{11,244.71}$	1.53
Based on value of equity shares issued for the payment of assets	$\frac{\text{Equity shares issued for the payment of assets}}{\text{Paid-up shares of the Company}} \times 100$	Not required	Not required

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 47.73 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 17, 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, the size of the transactions that the company’s Extraordinary General meeting of Shareholders No. 2/2022 on September 28, 2022 approved, and 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 3.68 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

After the completion of the Transaction, the Company will hold AIT ordinary shares in the amount not exceeding 30,000,000 shares or equivalent to 2.25 percent of the total AIT shares. Details of AIT can be summarized as the following:

4.2.1 General Information



Name	Advanced Information Technology Public Company Limited
Business Type	A System Integrator or SI of computer system and computer communication, providing services in both the private and the public sector. Our service can be Turn Key Project including the consultation, project planning, system design, implementation, installation, training and maintenance.
Head Office	37/2 SUTHISARN ROAD, SAMSAENNOK, HUAI KHWANG Bangkok 10320
Registered Date	January 30, 1992
Registered Capital	THB 1,547,406,727
Paid-up Capital	THB 1,331,125,351
Total Number of Paid-up Shares	1,331,125,351 shares
Par value (per share)	THB 1

4.2.2 List of top 10 shareholders as of August 26, 2022

No	Shareholder Name	No. of Share	Percent
1	Mr. SIRIPONG OONTORNPAN	53,766,125	5.2
2	MR. CHOOKIAT RUJANAPORNPAJEE	49,750,000	4.8
3	MISS PARANYA RUDJANAPORNPAJEE	40,700,000	3.9
4	MISS SASINET BAHOLYODHIN	34,490,575	3.3
5	Mr. KITTISAK SOPCHOKCHAI	34,373,295	3.3
6	Mr. SINA OONTORNPAN	34,007,200	3.3
7	MR. CHODIWAT DUNTANASARN	30,000,000	2.9
8	SABUY TECHNOLOGY PUBLIC COMPANY LIMITED	30,000,000	2.9
9	Thai NVDR Company Limited	29,936,305	2.9
10	MR. SURAPORN RAKTAPRACHIT	27,279,425	2.6
	Others	667,301,560	64.7
	Total	1,031,604,485	100.0

List of shareholders after entering into the transaction

No	Shareholder Name	No. of Share	Percent
1	Mr. SIRIPONG OONTORNPAN	53,766,125	5.2
2	MR. CHOOKIAT RUJANAPORNPAJEE	49,750,000	4.8
3	MISS PARANYA RUDJANAPORNPAJEE	40,700,000	3.9

No	Shareholder Name	No. of Share	Percent
4	MISS SASINET BAHOLYODHIN	34,490,575	3.3
5	Mr. KITTISAK SOPCHOKCHAI	34,373,295	3.3
6	Mr. SINA OONTORNPAN	34,007,200	3.3
7	MR. CHODIWAT DUNTANASARN	30,000,000	2.9
8	SABUY TECHNOLOGY PUBLIC COMPANY LIMITED	55,000,000	5.3
9	Thai NVDR Company Limited	29,936,305	2.9
10	MR. SURAPORN RAKTAPRACHIT	27,279,425	2.6
	Others	642,301,560	62.3
	Total	1,031,604,485	100.0

Remark: List of shareholders as of August 26, 2022, prior to the exercise date of the warrants to purchase ordinary shares of AIT No. 2 ("AIT-W2"), after the exercise of AIT-W2 of 140,000,000 units dated October 11, 2022, the Company held 170,000,000 shares of AIT or 12.8% of the total shares prior to the transaction. After entering into the transaction, the Company will hold 200,000,000 shares of AIT or equal to 15.0%.

4.2.3 Currently, AIT has 11 directors as follows:

- (1) Mr. THANA CHAIPRASIT
- (2) Mr. SIRIPONG OONTORNPAN
- (3) Mr. PONGTEP POLANUN
- (4) Mr. KITTISAK SOPCHOKCHAI
- (5) Mr. SURAPORN RAKTAPRACHIT
- (6) Mr. PISAK JARUDILOK
- (7) Mrs. SASINET BAHOLYODHIN
- (8) Mr. KAMOLPAT BAHOLYODHIN
- (9) Mr. CHOKECHAI TANPOONSINTHANA
- (10) Mr. SRIPOP SARASAS
- (11) Mr. THANARAK PHONGPHATAR

4.2.4 Financial Information

Financial Position

Balance Sheet (Unit : thousand baht)	31 December 2019	31 December 2020	31 December 2021	30 June 2022
Total assets	5,728,613	6,429,184	5,752,114	6,282,340
Current assets	5,216,997	5,851,810	5,152,757	5,565,459
Non-current assets	511,616	577,374	599,356	716,881
Total liabilities	2,842,735	3,503,962	2,690,875	3,242,794



Balance Sheet (Unit : thousand baht)	31 December 2019	31 December 2020	31 December 2021	30 June 2022
Current liabilities	2,682,048	3,177,984	2,440,098	2,973,602
Non-current liabilities	160,687	325,978	250,777	269,192
Total equities	2,885,877	2,925,222	3,061,239	3,039,546
Equities	2,885,877	2,925,222	3,061,239	3,039,546

Income Statement

Profit and Loss Statement (Unit: thousand baht)	31 December 2019	31 December 2020	31 December 2021	30 June 2022
Total revenues	7,073,715	6,730,968	7,034,746	3,111,019
Total expenses	6,532,610	6,216,275	6,352,936	2,756,831
Operation profit	541,105	514,694	681,811	354,188
Profit (loss) before tax expense	506,579	512,517	665,316	354,502
Tax expense	114,486	118,246	138,191	66,715
Net profit (loss)	392,093	394,271	527,125	287,787

5. The total value of consideration

The value of transaction is no more than THB 172,200,000 as detailed in Clause 3.2.3 The Company will make payment in cash through the Main Board of the Stock Exchange.

6. The value of assets purchased

The value of assets to be acquired by the Company 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

The basis used to determine the value of the Consideration is that the management evaluated the historical market price of AIT shares in the Stock Exchange of Thailand in the past 6 months, with the lowest purchase price 5.50 baht per share and the highest 7.25 baht, together with numerical data and news from the stock exchange in which the management has considered as appropriate to enter the transaction.

8. Benefits to the Company from the transaction

The Company anticipates benefit from the Transaction as the following



- The Company group want to build SABUY infrastructure (investment in the technology infrastructure such as Cloud System and Data Center Services business, various operating system programs supporting the growth of internet and technology usage in the future, as well as in other basic infrastructure businesses that would help to expand or strengthen the business of SABUY and its partners, such as system for direct selling business, asset management system, debt collection system, etc.) to strengthen, expand business, and step into Cloud and Data Center Services business to provide best in class service to existing customer base in our ecosystem, especially SMEs customers, so that our customers have the potential to compete by leveraging technology in developing the business at affordable and reasonable cost. This is also in line with another goal of the SABUY Group that wants to help develop the potential for SMEs, the group that is the foundation of the Thai economy.
- The Transaction is expected to yield profit, growth and cashflow stream to the Company, benefiting shareholders of the Company in the long run.

9. Source of Funds for the investment

Cash flow within the company and/or Loan from financial institutions and/or using liquidity securities of the Company, such as AIT shares, as collateral with securities companies.

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

Board of Director, excluding director who has conflict of interest ,considered and opined that the value of the Transaction as detailed in Article 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.

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



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

Attachment 1