



(Translation)

SABUY 049/2022

Date November 2, 2022

Subject: The acquisition of Advanced Information Technology Public Company Limited (“AIT”), the acquisition of Love Leasing Company Limited (“LoveLeasing”), the acquisition of S.K. Human Resources Service Company Limited (“SKH”), and the disposal of Plus Tech Innovation Public Company Limited (“PTECH”)

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. 19/2022 on November 1, 2022, at 7 p.m., with the details as follows:

1. Resolution approving the acquisition of assets as follows:

1.1 The investment in Advanced Information Technology Public Company Limited (“**AIT**”) by purchasing AIT ordinary shares in the amount of no more than 83,333,300 shares or equivalent to 6.26 percent of AIT through the Main Board of the Stock Exchange with the amount of not exceeding THB 500,000,000. 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 “**AIT Transaction**”).

1.2 The investment by SABUY Capital Plus Company Limited (“**SBCAP**”) in Love Leasing Public Company Limited (“**LoveLeasing**”) by purchasing LoveLeasing ordinary shares in the amount of no more than 1,540,000 shares or equivalent to 100.00 percent of LoveLeasing’s registered capital from the existing shareholders of LoveLeasing (collectively the “**LoveLeasing Shareholders**”). LoveLeasing sale and distribute electric appliance with installment payment to allow lower income segment with greater access to electric appliance in order to make their everyday life more convenience and comfortable. LoveLeasing payment plan is based on cashflow and income of each individual to let the customer meet the payment with ease. LoveLeasing is currently operating 20 branches nationwide with focus in North, Northeastern, and western region of the country. SBCAP will make payment in cash in the amount of no more than THB 400,000,000 to LoveLeasing Shareholders in 2 installments as the following

- First Installment in the amount of THB 188,131,428.57 in November 2022; and
- Second Installment in the amount of THB 211,868,571.43 within September 2023.

In any case, SBCAP will receive 100.00 percent of LoveLeasing Shares in November 2022 (the “**LL Transaction**”).

1.3 Investment in S.K. Human Resources Service Company Limited (“SKH”) by purchasing SKH ordinary shares in the amount of no more than 8,000 shares, or equivalent to 80 percent, from Ms.Kanya Wattanakul (“SKH shareholder”). SKH is primarily engaged in the business of providing contract labor services in the Eastern region of Thailand. For the acquiring of the ordinary shares in SKH, the Company shall pay THB 29,556,940.29 to SKH shareholders (the “**SKH Transaction**”).

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 and the calculated highest transaction size for each transaction is as follows:

- (1) The maximum transaction size of AIT Transaction is 13.39 percent based on Net Profit from Operation criteria.
- (2) The maximum transaction size of LL Transaction is 19.04 percent based on Net Profit from Operation criteria.
- (3) The maximum transaction size of SKH Transaction is 1.42 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 45.52 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.

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”)



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

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).

2. Resolution approving the disposal of ordinary shares of up to 1,343,497 shares or equivalent to 0.55 percent of the total shares in Plus Tech Innovation Public Company Limited (“**PTECH**”) to Ms.Kanya Wattanakul in which the Company will receive payment by cash (the “**PTECH transaction**”).

The above transaction is considered the Company’s asset disposition in accordance with the Notification on Asset Acquisition or Disposition. The transaction size of such transaction 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 total value of consideration criterion, which gives the highest transaction size, is 0.26 percent. After the value of other asset disposition transactions during the past six months of the Company is combined with the value of the asset disposition transaction, the total transaction size will be 5.55 percent based on the total value of consideration criterion, which gives the highest transaction size. In this regard, as the transaction size is less than 15 percent, the Company has no duty to undertake any further actions under the Notifications on Asset Acquisition or Disposition.

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

According to the Board of Directors Meeting No. 19/2022 of Sabuy Technology Public Company limited (the “**Company**”) held on November 1, 2022, at 7 p.m., the Board of Directors’ meeting has resolved to approve the following transactions:

1. The investment in Advanced Information Technology Public Company Limited (“**AIT**”) by purchasing AIT ordinary shares in the amount of no more than 83,333,300 shares or equivalent to 6.26 percent of AIT through the Main Board of the Stock Exchange with the amount of not exceeding THB 500,000,000. 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 “**AIT Transaction**”).

2. The investment by SABUY Capital Plus Company Limited (“**SBCAP**”) in Love Leasing Public Company Limited (“**LoveLeasing**”) by purchasing LoveLeasing ordinary shares in the amount of no more than 1,540,000 shares or equivalent to 100 percent of LoveLeasing’s registered capital from the existing shareholders of LoveLeasing (collectively the “**LoveLeasing Shareholders**”). LoveLeasing sale and distribute electric appliance with installment payment to allow lower income segment with greater access to electric appliance in order to make their everyday life more convenience and comfortable. LoveLeasing payment plan is based on cashflow and income of each individual to let the customer meet the payment with ease. LoveLeasing is currently operating 20 branches nationwide with focus in North, Northeastern, and western region of the country. SBCAP will make payment in cash in the amount of no more than THB 400,000,000 to LoveLeasing Shareholders in 2 installments as the following

- First Installment in the amount of THB 188,131,428.57 in November 2022; and
- Second Installment in the amount of THB 211,868,571.43 within September 2023.

In any case, SBCAP will receive 100 percent of LoveLeasing Shares in November 2022 (the “**LL Transaction**”).

3. Investment in S.K. Human Resources Service Company Limited (“**SKH**”) by purchasing SKH ordinary shares in the amount of no more than 8,000 shares, or equivalent to 80 percent, from Ms.Kanya Wattanakul (“**SKH shareholder**”). SKH is primarily engaged in the business of providing contract labor services in the Eastern region of Thailand. For the acquiring of the ordinary shares in SKH, the Company shall pay THB 29,556,940.29 to SKH shareholders (the “**SKH Transaction**”).

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 and the calculated highest transaction size for each transaction is as follows:

- (1) The maximum transaction size of AIT Transaction is 13.39 percent based on Net Profit from Operation criteria.
- (2) The maximum transaction size of LL Transaction is 19.04 percent based on Net Profit from Operation criteria.
- (3) The maximum transaction size of SKH Transaction is 1.42 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 45.52 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.

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 AIT Transaction**

Subsequent to Board of Directors Meeting No. 19/2022 which held on November 1, 2022 with the resolution approving the AIT Transaction, the Company is expected the closing of the Transaction to be within December 2022 by authorizing the Group CFO to consider and process following the market condition.

### **1.2 LL Transaction**

Subsequent to Board of Directors Meeting No. 19/2022 which held on November 1, 2022 with the resolution approving the LL Transaction, it is expected that SBCAP will enter into Shares Purchase Agreement within November 2022. In addition, the First Installment and the transfer of all shares of LoveLeasing is expected to conclude in November 2022. The Second Installment to LoveLeasing Shareholders is expected

to occur within September 2023. In any case, the LL Transaction shall occur after the completion of Condition Precedent under Shares Purchase Agreement or is consented by relevant party.

### 1.3 SKH Transaction

Subsequent to Board of Directors Meeting No. 19/2022 which held on November 1, 2022 with the resolution approving the SKT Transaction, the Company expects to enter into Shares Purchase Agreement with SKH shareholder within November 2022 and is expected that the SKH transaction will be completed by December 2022 or as agreed by the contract parties. In any case, the SKH Transaction shall occur after the completion of Condition Precedent under Shares Purchase Agreement or is consented by relevant party.

## 2. Parties involved and Relationship

### 2.1 AIT Transaction

**Buyer** : Company  
**Seller** : Company will invest in AIT at the amount of not exceeding THB 500,000,000 through the Main Board of the Stock Exchange.

### 2.2 LL Transaction

**Buyer** : SABUY Capital Plus Company Limited (“SBCAP”)  
**Seller** : LoveLeasing Shareholders  
**Relationship** : Seller including parties related to Seller and the Ultimate Shareholder of Seller is not a connected person of the Company according to the announcement of connected transactions.

### 2.3 SKH Transaction

**Buyer** : Company  
**Seller** : Ms.Kanya Wattanakul  
**Relationship** : Seller including parties related to Seller and the Ultimate Shareholder of Seller is not a connected person of the Company according to the announcement of connected transactions.

## 3. General Characteristics and Size of the Transaction

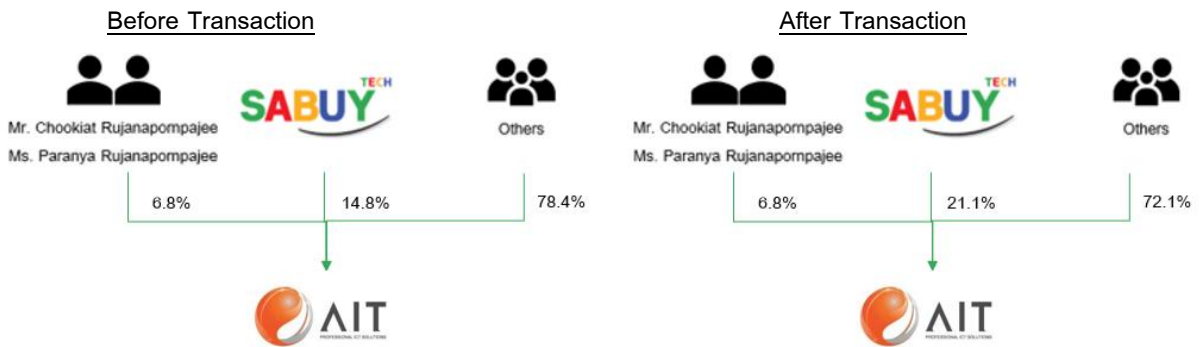
### 3.1 General Characteristics

#### 3.1.1 AIT Transaction

The Company will invest in AIT ordinary shares in the amount of no more than 83,333,300 shares or equivalent to 6.26 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 83,333,300 shares, with details as the following:

- Assets** : No more than 83,333,300 ordinary shares or equivalent to 6.26 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 500,000,000.
- Transaction Period** : Following the appropriateness of the market condition, the Company will gradually complete the transaction within December 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 and the Board of Directors Meeting No. 18/2022 held on October 18, 2022 resolved to approve the additional investment in AIT ordinary shares, the Company held 197,400,000 shares of AIT or 14.8% of the total shares prior to the transaction. After entering into the transaction, the Company will hold no more than 280,733,300 shares of AIT or equal to 21.2%.

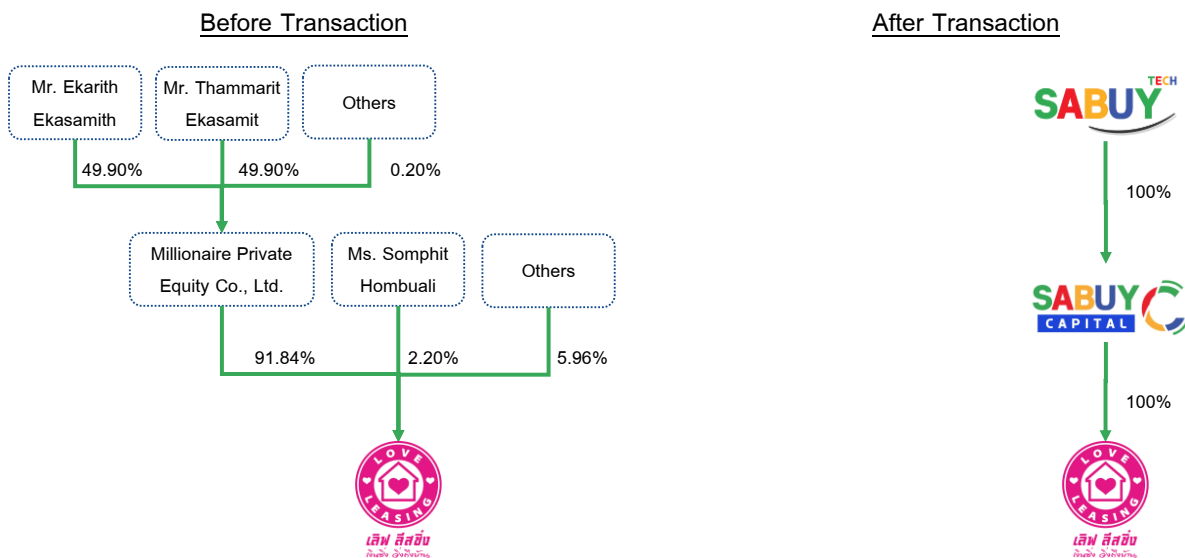
### 3.1.2 LL Transaction

SBCAP will invest in LoveLeasing by purchase no more than 1,540,000 shares or equivalent to 100 percent of LoveLeasing’s registered shares with details as below:

- Assets** : No more than 1,540,000 ordinary shares or equivalent to 100 percent of LoveLeasing total shares.
- Purchase Price** : SBCAP will make payment in cash in the amount of no more than THB 400,000,000 or equivalent to THB 259.74 per shares.

- Transaction Period** : SBCAP will make First Installment in the amount of THB 188,131,428.57 and receive 100 percent of LoveLeasing Shares in November 2022.  
SBCAP will make Second Installment in the amount of THB 211,868,571.43 within September 2023.
- Condition Precedent** : Satisfactory due diligent result to the Company

Shareholding Structure of Love Leasing before and after the Transaction are as the following



### 3.1.3 SKH Transaction

The Company will invest in SKH ordinary shares in the amount of no more than 8,000 shares or equivalent to 80 percent of SKH, with details as the following:

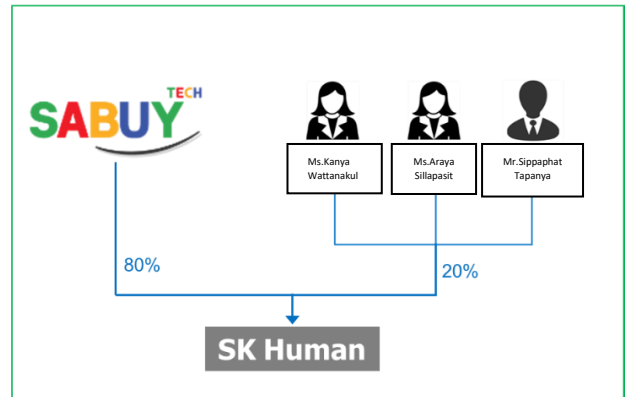
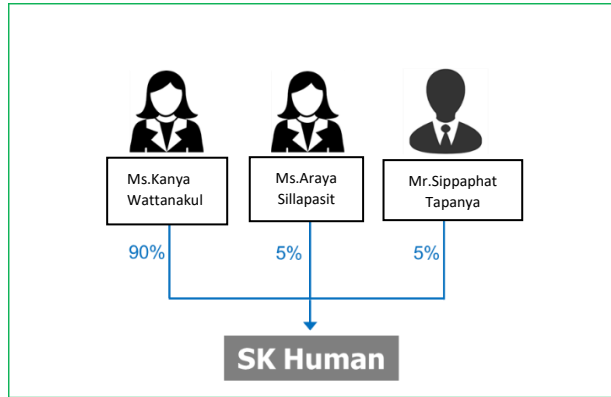
- Assets** : No more than 8,000 ordinary shares or equivalent to 80 percent in SKH from the existing shareholders
- Purchase Price** : The Company will make payment in cash in the amount of no more than THB 29,556,940.29 to the SKH shareholder
- Transaction Period** : Within December 2022 or as agreed by the parties involved
- Condition Precedent** : 1) Conditions precedent as usual in the Share Purchase Agreement  
2) Satisfactory due diligent result to the Company

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



Before Transaction

After Transaction



**3.2 Type and Size of the transaction**

**3.2.1 AIT Transaction**

Total value of consideration that the company must pay for entering into such a transaction will not exceed THB 500,000,000. 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 13.39 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	$\frac{\text{NTA of investment in the Company} \times \text{Proportion of assets acquired or disposed}}{\text{NTA of the Company}} \times 100$	$\frac{2,896.45 \times 6.26\%}{4,563.54}$	3.97
Based on net operating profits	$\frac{\text{Net operating profits of the investment} \times \text{Buying or selling ratio}}{\text{Net operating profits of the Company}} \times 100$	$\frac{556.64 \times 6.26\%}{260.16}$	13.39

Basis	Calculation formula	Calculation (One million Baht)	Transaction size (Percent)
Based on total value of consideration paid or received	$\frac{\text{Value of transaction paid or received} \times 100}{\text{Total assets of the Company}}$	$\frac{500.00}{11,244.71}$	4.45
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 LL Transaction

The total transaction size that the SBCAP will make for the LL Transaction is no more than THB 400,000,000 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 19.04 percent based on net profit from operation criteria.

#### Financial Information

(Unit: Million Baht)	The Company at June 30, 2022	LoveLeasing at December 31, 2021
Total assets	11,244.71	296.81
Intangible assets	1,937.95	1.85
Total liabilities	3,920.07	130.27
Non-controlling shareholders (if any)	823.14	0.00
Tangible assets (nta)	4,563.54	164.70
Net Profit (Loss)	260.16	49.53

#### Calculation

Basis	Calculation formula	Calculation (One million Baht)	Transaction size (Percent)
Based on the value of Net Tangible Assets	$\frac{(\text{NTA of investment in the Company} \times \text{Proportion of assets acquired or disposed}) \times 100}{\text{NTA of the Company}}$	$\frac{164.70 \times 100.00\%}{4,563.54}$	3.61
Based on net operating profits	$\frac{(\text{Net operating profits of the investment} \times \text{Buying or selling ratio}) \times 100}{\text{Net operating profits of the Company}}$	$\frac{49.53 \times 100.00\%}{260.16}$	19.04
Based on total value of consideration paid or received	$\frac{\text{Value of transaction paid or received} \times 100}{\text{Total assets of the Company}}$	$\frac{400.00}{11,244.71}$	3.56
Based on value of equity shares issued	$\frac{\text{Equity shares issued for the payment of assets} \times 100}{\text{Paid-up shares of the Company}}$	Not required	Not required

Basis	Calculation formula	Calculation (One million Baht)	Transaction size (Percent)
for the payment of assets			

### 3.2.3 SKH Transaction

Total value of consideration that the company must pay for entering into such a transaction will not exceed THB 29,556,940.29. 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 1.42 percent

#### Financial Information

(Unit: Million Baht)	The Company at June 30, 2022	SKH at December 31, 2021
Total assets	11,244.71	30.26
Intangible assets	1,937.95	-
Total liabilities	3,920.07	17.24
Non-controlling shareholders (if any)	823.14	-
Tangible assets (nta)	4,563.54	13.02
Net Profit (Loss)	260.16	4.62

#### Calculation

Basis	Calculation formula	Calculation (One million Baht)	Transaction size (Percent)
Based on the value of Net Tangible Assets	$\frac{\text{NTA of investment in the Company x Proportion of assets acquired or disposed}}{\text{NTA of the Company}} \times 100$	$\frac{13.02 \times 80.00\%}{4,563.54}$	0.23
Based on net operating profits	$\frac{\text{(Net operating profits of the investment x Buying or selling ratio)}}{\text{Net operating profits of the Company}} \times 100$	$\frac{4.62 \times 80.00\%}{260.16}$	1.42
Based on total value of consideration paid or received	$\frac{\text{Value of transaction paid or received}}{\text{Total assets of the Company}} \times 100$	$\frac{29.56}{11,244.71}$	0.26
Based on value of equity shares issued for the payment of assets	$\frac{\text{Equity shares issued for the payment of assets}}{100} \times \text{Paid-up shares of the Company}$	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 45.52 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.

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 AIT Transaction

After the completion of the Transaction, the Company will hold AIT ordinary shares in the amount not exceeding 83,333,300 shares or equivalent to 6.26 percent of the total AIT shares. Details of AIT can be summarized as the following:

##### 4.1.1 General Information

<b>Name</b>	<b>Advanced Information Technology Public Company Limited</b>
<b>Business Type</b>	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.
<b>Head Office</b>	37/2 SUTHISARN ROAD, SAMSAENNOK, HUAI KHWANG Bangkok 10320
<b>Registered Date</b>	January 30, 1992
<b>Registered Capital</b>	THB 1,547,406,727
<b>Paid-up Capital</b>	THB 1,331,125,351
<b>Total Number of Paid-up Shares</b>	1,331,125,351 shares
<b>Par value (per share)</b>	THB 1

##### 4.1.2 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
	<b>Total</b>	<b>1,031,604,485</b>	<b>100.0</b>

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
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	113,333,300	11.0
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
	<b>Total</b>	<b>1,031,604,485</b>	<b>100.0</b>

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 and the Board of Directors Meeting No. 18/2022 held on October 18, 2022 resolved to approve the additional investment in AIT ordinary shares, the Company held 197,400,000 shares of AIT or 14.8% of the total shares prior to the transaction. After entering into the transaction, the Company will hold no more than 280,733,300 shares of AIT or equal to 21.2%.

#### 4.1.3 Director

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

#### 4.1.4 Financial Information

##### Financial Position

<b>Balance Sheet</b> (Unit : thousand baht)	<b>31 December</b> <b>2019</b>	<b>31 December</b> <b>2020</b>	<b>31 December</b> <b>2021</b>	<b>30 June</b> <b>2022</b>
<b>Total assets</b>	<b>5,728,613</b>	<b>6,429,184</b>	<b>5,752,114</b>	<b>6,282,340</b>
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
<b>Total liabilities</b>	<b>2,842,735</b>	<b>3,503,962</b>	<b>2,690,875</b>	<b>3,242,794</b>
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
<b>Total equities</b>	<b>2,885,877</b>	<b>2,925,222</b>	<b>3,061,239</b>	<b>3,039,546</b>
Equities	2,885,877	2,925,222	3,061,239	3,039,546

##### Income Statement

<b>Profit and Loss Statement</b> (Unit: thousand baht)	<b>31 December</b> <b>2019</b>	<b>31 December</b> <b>2020</b>	<b>31 December</b> <b>2021</b>	<b>30 June</b> <b>2022</b>
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
<b>Operation profit</b>	<b>541,105</b>	<b>514,694</b>	<b>681,811</b>	<b>354,188</b>
<b>Profit (loss) before tax expense</b>	<b>506,579</b>	<b>512,517</b>	<b>665,316</b>	<b>354,502</b>
Tax expense	114,486	118,246	138,191	66,715
<b>Net profit (loss)</b>	<b>392,093</b>	<b>394,271</b>	<b>527,125</b>	<b>287,787</b>

#### 4.2 LL Transaction

After the payment of First Installment in the amount of THB 188,131,428.57 and the transfer of LoveLeasing Shares to SBCAP, SBCAP will hold no more than 1,540,000 ordinary shares of LoveLeasing or equivalent to 100 percent of LoveLeasing registered capital.

SBCAP will make payment for Second Installment in the amount of THB 211,868,571.43 within September 2023. Details of LoveLeasing can be summarized as the following:

4.2.1 General Information

<b>Name</b>	<b>Love Leasing Company Limited</b>
<b>Business Type</b>	LoveLeasing sale and distribute electric appliance with installment payment to allow lower income segment with greater access to electric appliance in order to make their everyday life more convenience and comfortable. LoveLeasing payment plan is based on cashflow and income of each individual to let the customer meet the payment with ease. LoveLeasing is currently operating 20 branches nationwide with focus in North, Northeastern, and western region of the country. SBCAP
<b>Head Office</b>	77/62 Sinsathorn Tower Bldg. 17 Fl. Krung Thon Buri Rd. Khlong Ton Sai, Khlong San, Bangkok 10600
<b>Registered Date</b>	9 September 1994
<b>Registered Capital</b>	THB 154,000,000
<b>Paid-up Capital</b>	THB 154,000,000
<b>Total Number of Paid-up Shares</b>	1,540,000 Shares
<b>Par value (per share)</b>	THB 100

4.2.2 List of LoveLeasing Shareholders

No	Shareholder Name	No. of Share	Percent
1	Millionaire Private Equity Company Limited	1,414,346	91.84
2	Miss Nonthacha Phromthep	28,875	1.88
3	Miss Somphit Hombuali	33,928	2.20
4	Mr. Sompong Samuthkhet	21,656	1.41
5	Mrs. Praphasri Sawatdee	19,250	12.5
6	Mr. Warin Vipismakul	17,133	1.11
7	Mr. Anon Tangakarathakul	2,406	0.16
8	Miss Atchara Changkaewmanee	2,406	0.16
	<b>Total</b>	<b>1,540,000</b>	<b>100.00</b>

List of Millionaire Private Equity Company Limited Shareholders

No	Shareholder Name	No. of Share	Percent
1	Mr. Ekarith Ekasmith	24,950	49.90
2	Mr. Thammarit Eaksamith	24,950	49.90
3	Miss Araya Imchareon	100	0.20
	<b>Total</b>	<b>50,000</b>	<b>100.00</b>

#### 4.2.3 Director of LoveLeasing

- 1) Mr. Ekarith Ekasmith
- 2) Mr. Thammarit Eaksamith
- 3) Mr. Sompong Samuthkhet
- 4) Mrs. Praphasri Sawatdee

SBCAP will appoint its' representative as director(s) at LoveLeasing after the transfer of shares.

#### 4.2.4 Financial Information

##### Financial Position

Balance Sheet (Unit : Million)	31 December 2019	31 December 2020	31 December 2021
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalent	12.57	17.46	49.88
Account Receivable under Hire Purchase Contracts	173.31	168.20	191.49
Other Receivables	15.25	7.12	3.58
Inventories	39.43	38.91	44.98
Other Current Assets	1.27	1.64	1.10
<b>Total Current Assets</b>	<b>241.84</b>	<b>233.33</b>	<b>291.04</b>
<b>Non-current Assets</b>			
Vehicle, Equipment, and Building Improvement	8.10	3.32	3.26
Intangible Assets	2.13	2.13	1.85
Deposit Payment	1.11	0.60	0.67
<b>Total Non-current Assets</b>	<b>11.34</b>	<b>6.06</b>	<b>5.78</b>
<b>Total Assets</b>	<b>253.18</b>	<b>239.39</b>	<b>296.81</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade Payable	15.37	8.67	9.38



Balance Sheet (Unit : Million)	31 December 2019	31 December 2020	31 December 2021
Income Tax Liabilities	79.00	42.00	41.00
Other Current Liabilities	5.83	7.11	8.98
<b>Total Current Liabilities</b>	<b>100.20</b>	<b>57.77</b>	<b>59.36</b>
<b>Non-current Liabilities</b>			
Employee Deposit	15.37	8.67	9.38
Long Term Loan from Related Parties	79.00	42.00	41.00
Employee Benefit Obligation	5.83	7.11	8.98
<b>Total Non-current Liabilities</b>	<b>100.20</b>	<b>57.77</b>	<b>59.36</b>
<b>Total Liabilities</b>	<b>157.67</b>	<b>122.37</b>	<b>130.27</b>
Shareholders' Equity			
Registered Capital*	64.00	64.00	64.00
Paid-up Capital	64.00	64.00	64.00
Retain Earning	31.51	53.02	102.55
<b>Total Shareholders' Equity</b>	<b>95.51</b>	<b>117.02</b>	<b>166.55</b>

\*LoveLeasing increase its registered and paid-up capital to THB 154,000,000 in September 2022

#### Income Statement

Profit and Loss Statement (Unit : Million)	31 December 2019	31 December 2020	31 December 2021
Revenue from Sale and Services	235.52	246.18	244.11
Interest Income	119.86	133.08	134.66
Profit from Disposal of Assets	-	0.56	4.56
Other Income	9.90	9.38	18.83
<b>Total Revenue</b>	<b>365.28</b>	<b>389.20</b>	<b>402.16</b>
Cost of Sale and Services	(160.07)	(158.82)	(156.01)
Marketing Cost	(53.89)	(57.34)	(57.98)
Management Cost	(141.55)	(143.42)	(123.87)
<b>Total Costs</b>	<b>(355.52)</b>	<b>(359.58)</b>	<b>(337.86)</b>
EBIT	9.76	29.62	64.30
Interest Expenses	(6.45)	(3.82)	(2.79)
<b>EBT</b>	<b>3.31</b>	<b>25.80</b>	<b>61.51</b>
Income Tax	(2.48)	(4.30)	(11.98)
<b>Net Profit(Loss)</b>	<b>0.83</b>	<b>21.50</b>	<b>49.53</b>

#### 4.3 SKH Transaction

After the completion of the Transaction, the Company will hold SKH ordinary shares in the amount not exceeding 8,000 shares or equivalent to 80 percent of the total SKH shares. Details of SKH can be summarized as the following:

#### 4.3.1 General information

Name	S.K. Human Resources Service Company Limited
Business Type	Providing contract labor services (Outsourcing)
Head Office	35 Mu 14, Nok Mueang Subdistrict, Mueang Surin District Surin
Registered Date	March 6, 2007
Registered Capital	THB 1,000,000
Paid-up Capital	THB 1,000,000
Total Number of Paid-up Shares	10,000 Shares
Par value (per share)	THB 100

#### 4.3.2 Shareholder as of September 22, 2022

No	Shareholder Name	No. of Share	Percent
1	Ms.Kanya Wattanakul	9,000	90.0
2	Ms.Araya Sillapakit	500	5.0
3	Mr.Sippaphat Tapanya	500	5.0
	<b>Total</b>	<b>10,000</b>	<b>100.0</b>

List of shareholders after entering into the transaction

No	Shareholder Name	No. of Share	Percent
1	Ms.Kanya Wattanakul	1,000	10.0
2	Ms.Araya Sillapakit	500	5.0
3	Mr.Sippaphat Tapanya	500	5.0
4	Sabuy Technology Public Company limited	8,000	80.0
	<b>Total</b>	<b>10,000</b>	<b>100.0</b>

#### 4.3.3 Director

Currently, SKH has 3 directors as follows:

- 1) Ms.Kanya Wattanakul
- 2) Mr.Sippaphat Tapanya
- 3) Ms.Araya Sillapakit

#### 4.3.1 Financial Information

Financial Position

Balance Sheet (Unit: baht)	31 December 2019	31 December 2020	31 December 2021
<b>Total assets</b>	<b>25,050,312.85</b>	<b>23,430,615.41</b>	<b>30,259,840.66</b>
Current assets	22,838,266.77	20,687,432.99	28,463,066.24
Non-current assets	2,212,046.08	2,743,182.42	1,796,774.42
<b>Total liabilities</b>	<b>13,580,774.23</b>	<b>15,024,588.63</b>	<b>17,235,541.96</b>
Current liabilities	13,580,774.23	15,024,588.63	17,235,541.96
Non-current liabilities	-	-	-
<b>Total equities</b>	<b>11,469,538.62</b>	<b>8,406,026.78</b>	<b>13,024,298.70</b>
Equities	11,469,538.62	8,406,026.78	13,024,298.70

Income Statement

Profit and Loss Statement (Unit: baht)	31 December 2019	31 December 2020	31 December 2021
Total revenues	181,854,264.81	131,935,751.01	191,068,135.12
Total expenses	179,530,032.08	130,044,389.27	184,456,004.62
<b>Operation profit</b>	<b>2,324,232.73</b>	<b>1,891,361.74</b>	<b>6,612,130.50</b>
<b>Profit (loss) before tax expense</b>	<b>589,953.07</b>	<b>417,041.45</b>	<b>616,288.18</b>
Tax expense	<b>1,734,279.66</b>	<b>1,474,320.29</b>	<b>5,995,842.32</b>
<b>Net profit (loss)</b>	<b>490,172.84</b>	<b>404,773.98</b>	<b>1,377,570.40</b>
Total revenues	<b>1,244,106.82</b>	<b>1,069,546.31</b>	<b>4,618,271.92</b>

**5. The total value of consideration**

**5.1 AIT Transaction**

The value of AIT Transaction is no more than THB 500,000,000 as detailed in Clause 3.1.1 and 3.2.1. The Company will make payment in cash through the Main Board of the Stock Exchange.

**5.2 LL Transaction**

The value of LL Transaction is no more than THB 400,000,000 as detailed in Clause 3.1.2 and 3.2.2. SBCAP will make payment in cash to LoveLeasing Shareholders after the completion of Condition Precedent of waiver of Condition Precedent under Shares Purchase Agreement

**5.3 SKH Transaction**

The value of AIT Transaction is no more than THB 29,556,940.29 as detailed in Clause 3.1.3 and 3.2.3. The Company will make payment in cash to SKH Shareholder after the completion of Condition Precedent of waiver of Condition Precedent under Shares Purchase Agreement.

**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**

### **7.1 AIT Transaction**

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 THB 5.50 per share and the highest THB 7.10 per share, together with numerical data and news from the stock exchange in which the management has considered as appropriate to enter the transaction.

### **7.2 LL Transaction**

The basis used to determine the value of the consideration on LoveLeasing shares of THB 259.74 per share or equal to the total value of THB 400,000,000 is the combination of negotiation between the Company and LoveLeasing Shareholders and with the conjunction to company valuation using Discount Cashflow method with the assumption that the revenue from sale and services in 2022 decreases by 13.0 percent compare to 2021 due to economic slowdown and high inflation rate. It is assumed that LoveLeasing revenue will grow again at the rate of 10.0 percent in 2023. However, the growth rate is assumed to decrease slowly to stand at 3.0 percent in 2030

### **7.3 SKH Transaction**

The basis used to determine the value of the consideration is the combination of negotiation between the Company and SKH Shareholders and using the PE Multiple Approach, which in 2021 has a net profit of THB 4.62 million, which can be estimated at the fair value of SKH equal to THB 36.95 million.

## **8. Benefits to the Company from the transaction**

### **8.1 AIT 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.

## 8.2 LL Transaction

- LoveLeasing Transaction will open the channel for the Company to expand its business into consumer electronic goods with payment installment service and possibly auto-loan/car registration pledge in the future. This open opportunity for the company outreach to lower income segment in Northern, Northeastern, and Western part of Thailand due to LoveLeasing regional focus. The Company will enjoy larger Eco-system in financial service and in addition, provide financial inclusion to lower income segment.
- LoveLeasing business will enhance product and service line of the Company, which will increase revenue, profit and cashflow to the Company and its Sharehodlers.

## 8.3 SKH Transaction

- To increase the source of income for the group of companies and increase the opportunity to offer business services for procurement and human resource management to business partners in the Company's ecosystem.
- 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

### 9.1 AIT Transaction



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.

#### **9.2 LL Transaction**

The Company and SBCAP will utilize internal Cash flow and/or Loan from the issuance of the debenture as approved by Shareholders Annual General Meeting 2022 and from financial institutions. In the event that loan from financial institution or issuance of debenture negatively affect the rights of the Shareholders, the Company will report to SET on such condition including amount of loan/debenture, interest rate, etc.

#### **9.3 SKH Transaction**

Cash from sale of ordinary shares of Plus Tech Innovation Public Company Limited in the amount of not more than 1,343,497 shares or equal to 0.55 percent of the registered capital at a price of THB 22 per share, total transaction value THB 29,556,934.

#### **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