

No. CC20221203ELE

December 26, 2022

Subject Report of the Resolutions of Board of Directors' Meeting No.6/2022

To President
The Stock Exchange of Thailand

The Board of Directors' meeting of Cal-Comp Electronics (Thailand) Public Company Limited (the "Company" or "CCET") No. 6/2022 held on December 26, 2022 passed the following resolutions:

1. The Board of Directors approved the restructuring of the Company's subsidiary QBit Semiconductor Holding Ltd. ("QBit Holding") and consequently QBit Semiconductor Ltd. ("QBit TW") in order to gradually cease the operation of such entity and to improve the overall efficiency cash flow for the Company's operation with the following phases;

Phase 1 - Due to the concern of continuous global economic uncertainties, resolved for QBit TW to set impairment loss 424M NTD for its intangible asset in order to be in accordance with the change of the Company's investment strategy in aforementioned subsidiary. The impairment amount shall be based on the 3rd party evaluation report accordingly.

Phase 2 -

2.1 CCET to buyback common shares of QBit Holding from its minor shareholders using its initial offering price at USD 0.1/share or total USD 94,850 for the further restructuring plan, and details as below ;

Proposed Shares buyback of the Company's Subsidiary	QBit Semiconductor Holding Ltd.
Paid-up Capital	USD 1.13M
Est. Number of Shares to buyback	948,500 Shares
Offering price per share	The Offering price is based on previous Sell price at USD 0.1 per share
Total Transaction amount	USD 94,850
Transaction parties	Buyer: Cal-Comp Electronics (Thailand) Public Company Limited ("CCET") Seller - related parties: 2 related persons (total 55,000 shares) Mr. Khongsit Choukitcharoen 50,000 shares Mr. Chiang, Tai-Chang 5,000 shares - non-related parties: 51 non-related persons (total 893,500 shares)
Share structure after the buyback plan	CCET shareholding in QBit Holding from 91.6% to 100% after the share buyback
Purpose of share buyback	In consider the amended investment and business plan, therefore consider buyback QBit Holding's shares at its original sell price from its minor shareholders.

Criteria of transaction size under consideration of disposal of asset	Based on CCET's Q3FY2022 financial statement, the transaction size is at 0.003% under the criteria of Total Value consideration. The transaction size of asset disposal is not more than 15%, therefore it is not subject to comply with the Acquisition and Disposition of Assets as stipulated in the Notification of the Capital Market Supervisory Commission.
Est. Completion Period	Q1/2023

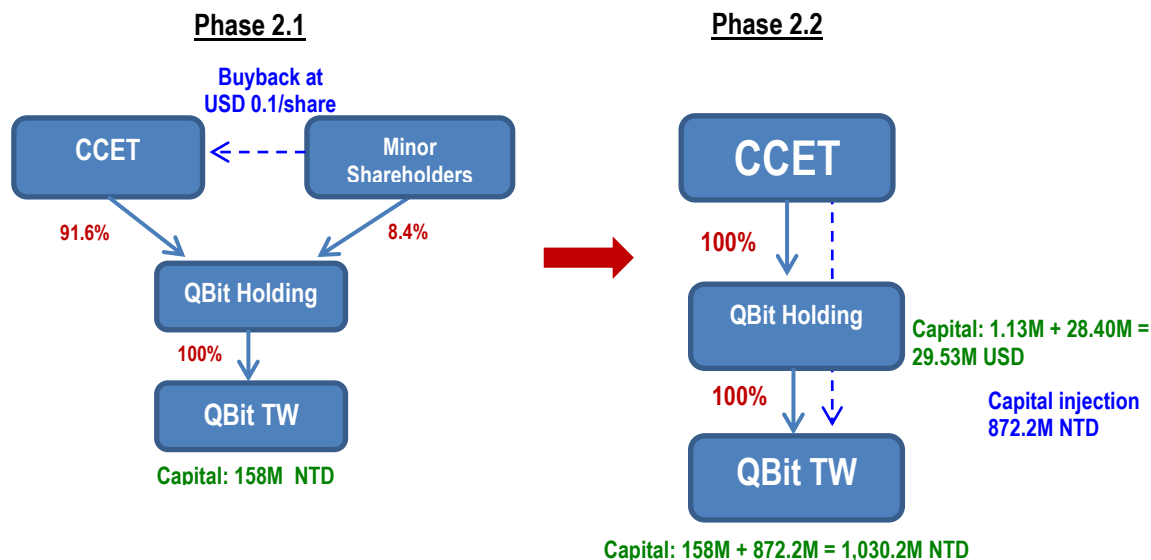
In additional, Mr. Khongsit Choukitcharoen and Mr. Chiang, Tai-Chang are member of the Company's board of director, therefore, the portion of shares to buy back from the 2 connected people shall be considered as related party transaction under the Notification of Capital Market Supervisory Board No. Tor. Chor. 21/2008 concerning the Connected Transaction and the Notification of the Board of Governors of SET Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003.

Included 2 portions of shares acquired from the 2 aforementioned related parties, total transaction size is at USD 5,500 (approximately Baht 194,548.75) for a total 55,000 common shares, which accounted to 0.001% of NTA (Q3/2022).

The directors who have conflict of interest did not join and vote for this agenda.

2.2 CCET to capital inject 872.2M NTD to QBit TW via QBit Holding in aiming to reduce the payables owed to the Company's subsidiaries and bank loans for the purpose of restructuring the financial statement, and details as below;

The Subsidiary	QBit Semiconductor Ltd. ("QBit TW")
Proposed Capital Injection	NTD 872.2M (or equivalent USD 28.40M)
Shareholding after injection	CCET own 100% shareholding in QBit TW via QBit Holding
Paid-up capital before Injection	NTD 158M
Paid-up capital after Injection	NTD 1,030.2M
Criteria of transaction size under consideration of disposal of asset	Based on CCET's Q3FY2022 financial statement, the transaction size is at 0.97% under the criteria of Total Value consideration. The transaction size of asset disposal is not more than 15%, therefore it is not subject to comply with the Acquisition and Disposition of Assets as stipulated in the Notification of the Capital Market Supervisory Commission.
Est. completion date	Estimated by Q1/2023, subject to the actual approval time frame of relevant Gov. authorities

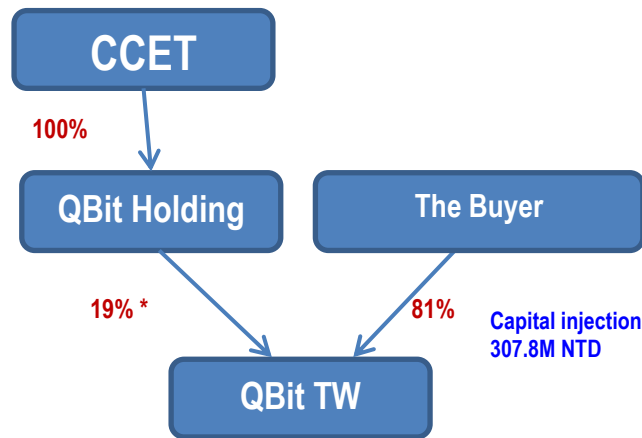


Phase 3 - CCET/QBit Holding to waive its preemptive right to subscribe the new shares so the potential Buyer can capital inject 307.8M NTD to subscribe new common shares with the required keys condition below;)

Name of the Issuance Subsidiary	QBit Semiconductor Ltd. ("QBit TW")
The Buyer	AB Value Bridge VII, L.P. (A non-related private company) ("the Buyer")
Value of transaction	307.8M NTD to acquire 81% of shareholding in QBit TW
Capital before the Increment	NTD 72.2M
Capital after the increment	NTD 380M
Shareholding before Capital Increment	The Company hold 100% shareholding in QBit TW via QBit Semiconductor Holding Ltd.
Shareholding after Capital Increment	The Company hold 19% shareholding via QBit Semiconductor Holding Ltd. & the Buyer hold 81% shareholding
Purpose	For the restructuring of the Company group's future operation strategy and to gradually cease the semiconductor business purpose
Key condition terms	<ol style="list-style-type: none"> 1. QBit TW shall first proceed for capital reduction to NTD 72.2M in order to reduce accumulated net loss NTD 958M. 2. the Buyer shall buyback 19% shares from the Company within 2 years, and the price shall subject to the auditor reviewed net book value. 3. Out of total planned 7 BOD seats and 2 supervisor seats, the Company shall appoint 1 BOD seat and 1 Supervisor seat to QBit TW.

	4. CCET need to buyback the purchased materials with no demand
Criteria of transaction size under consideration of disposal of asset	Based on CCET's Q3FY2022 financial statement, the transaction size is at 0.34% under the criteria of Total Value consideration. The transaction size of asset disposal is not more than 15%, therefore it is not subject to comply with the Acquisition and Disposition of Assets as stipulated in the Notification of the Capital Market Supervisory Commission.
Estimated Transaction Date	Estimated by Q1/2023, subject to the actual approval time frame of relevant Gov. authorities.

New Structure



1. Capital reduction from NTD 1,030M to NTD 72.2M
2. New Capital: 72.2M + 307.8M = 380M NTD

The Board also approved and authorized the Chairman or a designee of the Chairman to final the relevant details of investment actions and documentations.

Please be informed accordingly.

Sincerely yours,

Mr. Khongsit Choukitcharoen
Managing Director