



(Translation)

SABUY 010/2023

Date February 20, 2023

Subject: The acquisition of Asiasoft Corporation Public Company Limited (“AS”), the acquisition of Infogrammer Company Limited (“IFGM”), the acquisition of Nipa Technology Company Limited (“NIPA”), the acquisition of S2Smart Company Limited (“S2Smart”), the acquisition of Sabuy Master Company Limited (“SBMST”), and the increase in registered capital in subsidiaries.

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. 1/2023 on February 17, 2023, at 2 p.m., with the details as follows:

1. Resolution approving the acquisition of assets as follows:

1.1 The investment in Asiasoft Corporation Public Company Limited (“**AS**”) by purchasing AS ordinary shares in the amount of no more than 18,614,000 shares or equivalent to 3.67 percent of the number of shares with voting rights through the Main Board of the Stock Exchange (“**Main Board**”) with the amount of not exceeding THB 272,695,100. AS is an online entertainment service provider and is a leading online game operator in South East Asia. AS is the number one online game operator in Thailand and Singapore and the second largest online game operator in Malaysia and Vietnam and is currently providing 33 online game services in Thailand, Singapore, Malaysia, the Philippines, Vietnam, and Indonesia (the “**AS Transaction**”).

1.2 The investment by the Company or Sabuy POS Company Limited (“**SBPOS**”) in Infogrammer Company Limited (“**IFGM**”) by purchasing IFGM newly issued ordinary shares in the amount of no more than 12,500 shares or equivalent to 20.00 percent of registered capital after the issuance of new ordinary shares in which the Company will pay compensation in the amount not exceeding THB 45,000,000. IFGM is the developer and service provider of professional management systems for restaurant ranging from small size to large size with multiple branches with extensive experiences in Point of Sale system (POS) with flexibility to adapt to the need of each restaurant (the “**IFGM Transaction**”).

1.3 The investment by the Company or Sabuy Infrastructure Company Limited (“**SBINFR**”) in Nipa Technology Company Limited (“**NIPA**”) by purchasing NIPA newly issued ordinary shares in the amount of no more than 110,525 shares and additional ordinary shares in the amount of no more than 110,525 shares from Chulya family which are the shareholders of NIPA (“**NIPA Shareholders**”), representing a total of 10.00 percent of registered capital after the issuance of new ordinary shares in which the Company will pay compensation in

the amount not exceeding THB 200,000,000 to NIPA and NIPA Shareholders. NIPA operates as a service provider, consulting, and developing cloud infrastructure. NIPA is an expert in Cloud solutions that is an Open Source Platform used by Cloud Service Providers from around the world which has the second largest market share after AWS and is a few cloud service providers in the country that have the same service system as Global Cloud Providers, such as AWS Google Microsoft Huawei etc., in which users can access through <https://nipa.cloud> and can choose services according to their needs and pay via Payment Gateway, and the average service price is 30 – 60 percent cheaper than Global Cloud Provider, depending on the service with the head office and data center at the telecommunication building which is the building of the internet exchange of Thailand. There is a suitable structure to support the data center system and also has two more data centers at Rama 9 and Nonthaburi to support business expansion. In addition, NIPA also operate the digital marketing agency as a one-stop service that brings innovation to enhance the efficiency of online marketing to be more effective (the “**NIPA Transaction**”).

1.4 The investment by The Company or Sabuy Outsourcing Company Limited (“**SBOSC**”) in S2Smart Company Limited (“**S2Smart**”) by purchasing S2Smart ordinary shares in the amount of no more than 20,000 shares or equivalent to 80 percent of registered capital from Mr.Chaichatchanon Sapprakob, Mr.Amornthep Sothonudomthap, and Mr. Natchanan Chamsaeng (“**S2Smart shareholders**”) in which the Company will pay compensation in the amount not exceeding THB 18,354,400 to S2Smart shareholders. S2Smart is primarily engaged in the business of providing contract labor services in the Central region of Thailand (the “**S2Smart Transaction**”).

1.5 The investment in Sabuy Master Company Limited (“**SBMST**”) by purchasing SBMST newly issued ordinary shares in the amount of no more than 2,000,000 shares or equivalent to not exceeding 66.67 percent of registered capital after the issuance of new ordinary shares in which the Company will pay compensation in the amount not exceeding THB 20,000,000. SBMST is a joint investment company that the Company jointly established with Indeem International Company Limited to operate the selling of consumer goods products through MLM channel business (the “**SBMST Transaction**”).

The aforementioned transactions are considered as the Company’s asset acquisitions in accordance with the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets and 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 or Disposition of Assets B.E. 2547 (as amended) (the “**Notifications on Asset Acquisition or Disposition**”). The transaction size is calculated based on the Company’s consolidated financial statements, which have been reviewed by a certified public accountant, for the nine-month period ended September 30, 2022, and the calculated highest transaction size for each transaction is as follows:

- (1) The maximum transaction size of AS Transaction is 4.54 percent based on Net Profit from Operation criteria.

- (2) The maximum transaction size of IFGM Transaction is 0.30 percent based on Total Value of Consideration criteria.
- (3) The maximum transaction size of NIPA Transaction is 1.32 percent based on Total Value of Consideration criteria.
- (4) The maximum transaction size of S2Smart Transaction is 0.88 percent based on Net Profit from Operation criteria.
- (5) The maximum transaction size of SBMST Transaction is 0.13 percent based on Total Value of Consideration criteria.

Whereas, the overall aggregated size of the asset acquisition transaction in the past 6 months of the Company and all the asset acquisition transactions stipulated in this Information Memorandum is equal to 47.98 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, 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 (“**Connected Transaction Notifications**”). 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 increase in registered capital in subsidiaries as follows:

2.1 The increase in the registered capital of Sabuy Alliance Company Limited (“**SBALL**”) in the amount of THB 18.5 million from the current registered capital of THB 1.5 million to THB 20 million by issuing 370,000 ordinary shares with a par value of 50 baht per share and allocating to existing shareholders in proportion to their shareholding.

2.2 The increase in the registered capital of Isoftel (Thailand) Company Limited (“**ISOFT**”) in the amount of THB 40 million from the current registered capital of THB 10 million to THB 50 million by issuing 400,000 ordinary shares with a par value of 100 baht per share and allocating to existing shareholders in proportion to their shareholding.

2.3 The increase in the registered capital of Sabuy Master Company Limited (“**SBMST**”) in the amount of THB 25 million from the current registered capital of THB 5 million to THB 30 million by issuing 2,500,000



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

ordinary shares with a par value of 10 baht per share and allocating to existing shareholders in proportion to their shareholding.

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. 1/2023 of Sabuy Technology Public Company Limited (the “**Company**”) held on February 17, 2023, at 2 p.m., the Board of Directors’ meeting has resolved to approve the following transactions:

1. The investment in Asiasoft Corporation Public Company Limited (“**AS**”) by purchasing AS ordinary shares in the amount of no more than 18,614,000 shares or equivalent to 3.67 percent of the number of shares with voting rights through the Main Board of the Stock Exchange (“**Main Board**”) with the amount of not exceeding THB 272,695,100. AS is an online entertainment service provider and is a leading online game operator in South East Asia. AS is the number one online game operator in Thailand and Singapore and the second largest online game operator in Malaysia and Vietnam and is currently providing 33 online game services in Thailand, Singapore, Malaysia, the Philippines, Vietnam, and Indonesia (the “**AS Transaction**”).

2. The investment by the Company or Sabuy POS Company Limited (“**SBPOS**”) in Infogrammer Company Limited (“**IFGM**”) by purchasing IFGM newly issued ordinary shares in the amount of no more than 12,500 shares or equivalent to 20.00 percent of registered capital after the issuance of new ordinary shares in which the Company will pay compensation in the amount not exceeding THB 45,000,000. IFGM is the developer and service provider of professional management systems for restaurant ranging from small size to large size with multiple branches with extensive experiences in Point of Sale system (POS) with flexibility to adapt to the need of each restaurant (the “**IFGM Transaction**”).

3. The investment by the Company or Sabuy Infrastructure Company Limited (“**SBINFR**”) in Nipa Technology Company Limited (“**NIPA**”) by purchasing NIPA newly issued ordinary shares in the amount of no more than 110,525 shares and additional ordinary shares in the amount of no more than 110,525 shares from Chulya family which are the shareholders of NIPA (“**NIPA Shareholders**”), representing a total of 10.00 percent of registered capital after the issuance of new ordinary shares in which the Company will pay compensation in the amount not exceeding THB 200,000,000 to NIPA and NIPA Shareholders. NIPA operates as a service provider, consulting, and developing cloud infrastructure. NIPA is an expert in Cloud solutions that is an Open Source Platform used by Cloud Service Providers from around the world which has the second largest market share after AWS and is a few cloud service providers in the country that have the same service system as Global Cloud Providers, such as AWS Google Microsoft Huawei etc., in which users can access through <https://nipa.cloud> and can choose services according to their needs and pay via Payment Gateway, and the average service price is 30 – 60 percent cheaper than Global Cloud Provider, depending on the service with the head office and data center at the telecommunication building which is the building of the internet exchange of Thailand. There is a suitable structure to support the data center system and also has two more data centers at Rama 9 and Nonthaburi to support business expansion. In addition, NIPA also operate the digital marketing agency as a one-stop service that brings innovation to enhance the efficiency of online marketing to be more effective (the “**NIPA Transaction**”).

4. The investment by The Company or Sabuy Outsourcing Company Limited (“**SBOSC**”) in S2Smart Company Limited (“**S2Smart**”) by purchasing S2Smart ordinary shares in the amount of no more than 20,000 shares or equivalent to 80 percent of registered capital from Mr.Chaichatchanon Sapprakob, Mr.Amornthep Sothonudomthap, and Mr. Natchanan Chamsaeng (“**S2Smart shareholders**”) in which the Company will pay compensation in the amount not exceeding THB 18,354,400 to S2Smart shareholders. S2Smart is primarily engaged in the business of providing contract labor services in the Central region of Thailand (the “**S2Smart Transaction**”).

5. The investment in Sabuy Master Company Limited (“**SBMST**”) by purchasing SBMST newly issued ordinary shares in the amount of no more than 2,000,000 shares or equivalent to not exceeding 66.67 percent of registered capital after the issuance of new ordinary shares in which the Company will pay compensation in the amount not exceeding THB 20,000,000. SBMST is a joint investment company that the Company jointly established with Indeem International Company Limited to operate the selling of consumer goods products through MLM channel business (the “**SBMST Transaction**”).

The aforementioned transactions are considered as the Company’s asset acquisitions in accordance with the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets and 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 or Disposition of Assets B.E. 2547 (as amended) (the “**Notifications on Asset Acquisition or Disposition**”). The transaction size is calculated based on the Company’s consolidated financial statements, which have been reviewed by a certified public accountant, for the nine-month period ended September 30, 2022, and the calculated highest transaction size for each transaction is as follows:

- (1) The maximum transaction size of AS Transaction is 4.54 percent based on Net Profit from Operation criteria.
- (2) The maximum transaction size of IFGM Transaction is 0.30 percent based on Total Value of Consideration criteria.
- (3) The maximum transaction size of NIPA Transaction is 1.32 percent based on Total Value of Consideration criteria.
- (4) The maximum transaction size of S2Smart Transaction is 0.88 percent based on Net Profit from Operation criteria.
- (5) The maximum transaction size of SBMST Transaction is 0.13 percent based on Total Value of Consideration criteria.

Whereas, the overall aggregated size of the asset acquisition transaction in the past 6 months of the Company and all the asset acquisition transactions stipulated in this Information Memorandum is equal to 47.98 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, 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 (“**Connected Transaction Notifications**”).

The Company would like to inform the details of acquisition of assets abovementioned as follow:

1. Transaction Date

1.1 AS Transaction

Subsequent to Board of Directors Meeting No. 1/2023 which held on February 17, 2023 with the resolution approving the AS Transaction, the Company is expected the closing of the Transaction to be within April 2023 by authorizing the Chief Financial Officer or Chief Commercial & Investment Officer to consider and process following the market condition.

1.2 IFGM Transaction

Subsequent to Board of Directors Meeting No. 1/2023 which held on February 17, 2023 with the resolution approving the IFGM Transaction, it is expected that the Company or SBPOS will enter into Shares Subscription Agreement within March 2023 and is expected that the IFGM transaction will be completed by April 2023 or as agreed by the contract parties. In any case, the IFGM Transaction shall occur after the completion of Condition Precedent under Shares Subscription Agreement or is consented by relevant party.

1.3 NIPA Transaction

Subsequent to Board of Directors Meeting No. 1/2023 which held on February 17, 2023 with the resolution approving the NIPA Transaction, it is expected that the Company or SBINFR will enter into Shares Subscription Agreement and Share Purchase Agreement within April 2023 and is expected that the NIPA transaction will be completed by June 2023 or as agreed by the contract parties. In any case, the NIPA Transaction shall occur after the completion of Condition Precedent under Shares Subscription Agreement and Share Purchase Agreement or is consented by relevant party.

1.4 S2Smart Transaction

Subsequent to Board of Directors Meeting No. 1/2023 which held on February 17, 2023 with the resolution approving the S2Smart Transaction, The Company or SBOSC expects to enter into Shares Purchase Agreement with S2Smart shareholders within March 2023 and is expected that the S2Smart transaction will be completed by June 2023 or as agreed by the contract parties. In any case, the S2Smart

Transaction shall occur after the completion of Condition Precedent under Shares Purchase Agreement or is consented by relevant party.

1.5 SBMST Transaction

Subsequent to Board of Directors Meeting No. 1/2023 which held on February 17, 2023 with the resolution approving the SBMST Transaction, it is expected that the Company will enter into Shares Subscription Agreement within March 2023 and is expected that the SBMST transaction will be completed by March 2023 or as agreed by the contract parties. In any case, the SBMST Transaction shall occur after the completion of Condition Precedent under Shares Subscription Agreement or is consented by relevant party.

2. Parties involved and Relationship

2.1 AS Transaction

Buyer : Company

Seller : Company will invest in AS at the amount of not exceeding THB 272,695,100 through the Main Board of the Stock Exchange.

2.2 IFGM Transaction

Buyer : the Company or Sabuy POS Company Limited (“**SBPOS**”)

Seller : Infogrammer Company Limited (“**IFGM**”)

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 NIPA Transaction

Buyer : Company or Sabuy Infrastructure Company Limited (“**SBINFR**”)

Seller : Nipa Technology Company Limited (“ **NIPA**”) and NIPA 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.

2.4 S2Smart Transaction

Buyer : Company or SABUY Outsourcing Company Limited (“**SBOSC**”)

Seller : S2Smart 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.

2.5 SBMST Transaction

Buyer : Company

Seller : Sabuy Master Company Limited (“SBMST”)

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 AS Transaction

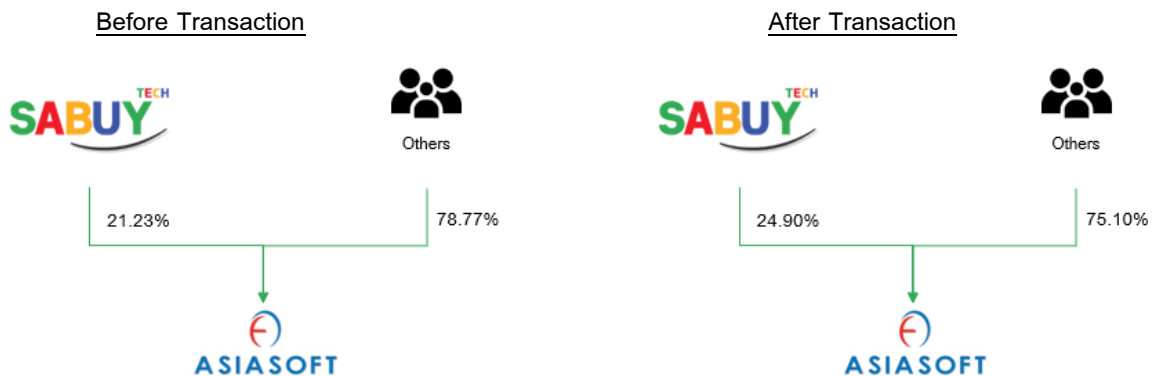
The Company will invest in AS ordinary shares in the amount of no more than 18,614,000 shares or equivalent to 3.67 percent of the number of shares with voting rights by purchasing through the Main Board of the Stock Exchange, where the Group CFO or CIO was authorized to purchase AS shares not exceeding 18,614,000 shares, with details as the following:

Assets : No more than 18,614,000 ordinary shares or equivalent to 3.67 percent of the number of shares with voting rights.

Purchase Price : The Company will make transaction through the Main Board of the Stock Exchange in the amount of no more than THB 272,695,100.

Transaction Period : Following the appropriateness of the market condition, the Company will gradually complete the transaction within April 2023.

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



3.1.2 IFGM Transaction

The Company or SBPOS will invest in IFGM by purchasing IFGM newly issued ordinary shares in the amount of no more than 12,500 shares or equivalent to 20.00 percent of registered capital after the issuance of new ordinary shares with details as below:

Assets	:	No more than 12,500 newly issued ordinary shares or equivalent to 20.00 percent of registered capital after the issuance of new ordinary shares.
Purchase Price	:	The Company or SBPOS will make payment in the amount of no more than THB 45,000,000 to IFGM.
Transaction Period	:	Within April 2023 or as agreed by the parties involved
Condition Precedent	:	Conditions precedent as usual in the Share Subscription Agreement

Shareholding Structure of IFGM and after the Transaction are as the following



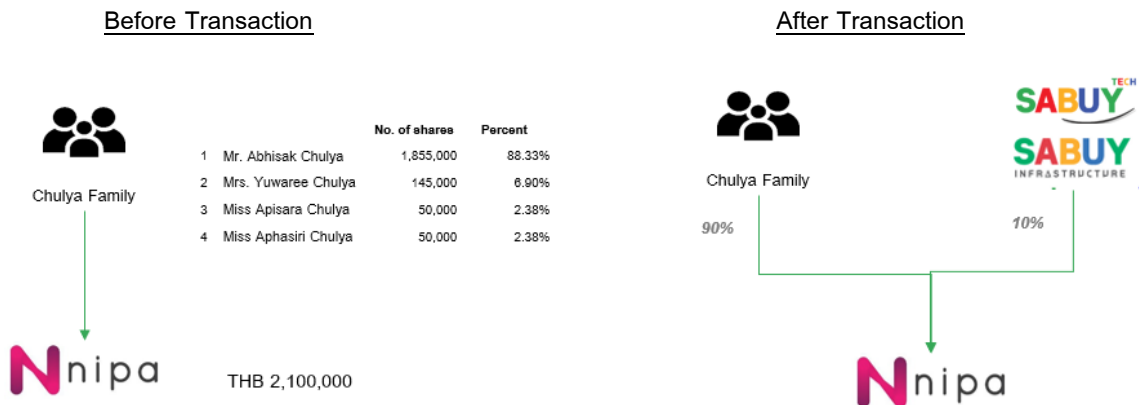
3.1.3 NIPA Transaction

The Company or SBINFR will invest in NIPA by purchasing NIPA newly issued ordinary shares in the amount of no more than 110,525 shares and additional ordinary shares in the amount of no more than 110,525 shares from NIPA Shareholders, representing a total of 10.00 percent of registered capital after the issuance of new ordinary shares with details as below:

Assets	:	No more than 110,525 newly issued ordinary shares and additional ordinary shares in the amount of no more than 110,525 shares from NIPA Shareholders, representing a total of 10.00 percent of registered capital after the issuance of new ordinary shares
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- Purchase Price** : The Company or SBINFR will make payment in the amount of no more than THB 200,000,000 to NIPA and NIPA Shareholders.
- Transaction Period** : Within June 2023 or as agreed by the parties involved
- Condition Precedent** : Conditions precedent as usual in the Share Subscription Agreement and Share Purchase Agreement

Shareholding Structure of NIPA and after the Transaction are as the following



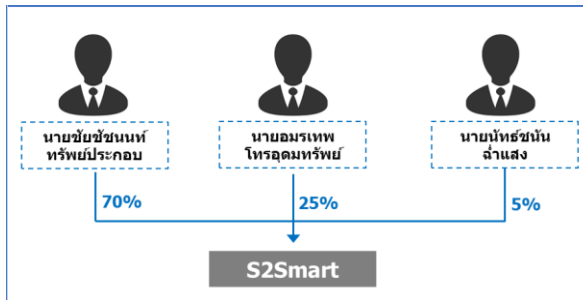
3.1.4 S2Smart Transaction

The Company or SBOSC will invest in S2Smart ordinary shares in the amount of no more than 20,000 shares or equivalent to 80 percent of S2Smart, with details as the following:

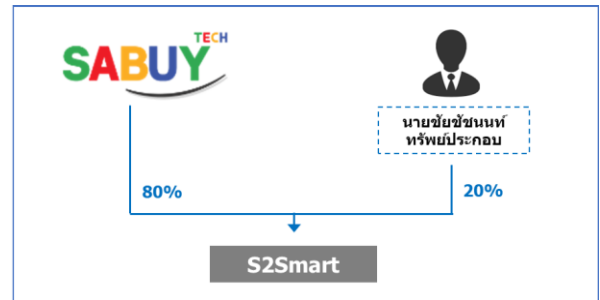
- Assets** : No more than 20,000 ordinary shares or equivalent to 80 percent in S2Smart from the existing shareholders
- Purchase Price** : The Company will make payment in cash in the amount of no more than THB 18,354,400 to the S2Smart shareholders
- Transaction Period** : Within June 2023 or as agreed 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 S2Smart before and after the Transaction are as the following

Before Transaction



After Transaction



3.1.5 SBMST Transaction

The Company will invest in SBMST by purchasing SBMST newly issued ordinary shares in the amount of no more than 2,000,000 shares or equivalent to not exceeding 66.67 percent of registered capital after the issuance of new ordinary shares with details as below:

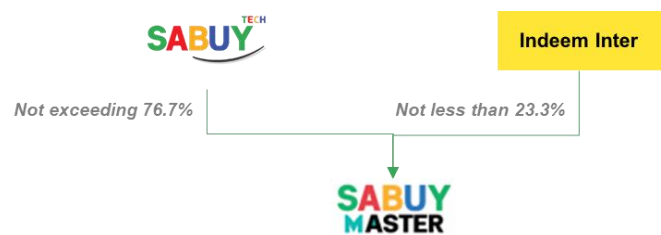
- Assets** : No more than 2,000,000 newly issued ordinary shares or equivalent to not exceeding 66.67 percent of registered capital after the issuance of new ordinary shares.
- Purchase Price** : The Company will make payment in the amount of no more than THB 20,000,000 to SBMST.
- Transaction Period** : Within March 2023 or as agreed by the parties involved
- Condition Precedent** : Conditions precedent as usual in the Share Subscription Agreement

Shareholding Structure of SBMST and after the Transaction are as the following

Before Transaction



After Transaction



3.2 Type and Size of the transaction

3.2.1 AS Transaction

Total value of consideration that the company must pay for entering into such a transaction will not exceed THB 272,695,100. The transaction size calculated based on the Company's consolidated financial statements, which have been reviewed by a certified public accountant, for the nine-month period ended

September 30, 2022, on the net profit from operation criteria which is the criterion that calculates the maximum transaction size amounted to 4.86 percent.

Financial Information

(Unit: Million Baht)	The Company at September 30, 2022	AS at September 30, 2022
Total assets	15,135.40	1,271.23
Intangible assets	2,802.91	232.41
Total liabilities	4,628.73	377.18
Non-controlling shareholders (if any)	2,126.19	64.96
Tangible assets (nta)	5,577.57	596.68
Net Profit (Loss)	318.93	394.38

Calculation

Basis	Calculation formula	Calculation (One million Baht)	Transaction size (Percent)
Based on the value of Net Tangible Assets	$\frac{\text{NTA of investment in the Company} \times \text{Proportion of assets acquired or disposed}}{\text{NTA of the Company}} \times 100$	$\frac{596.68 \times 3.67\%}{5,577.57}$	0.39
Based on net operating profits	$\frac{\text{Net operating profits of the investment} \times \text{Buying or selling ratio}}{\text{Net operating profits of the Company}} \times 100$	$\frac{394.38 \times 3.67\%}{318.93}$	4.54
Based on total value of consideration paid or received	$\frac{\text{Value of transaction paid or received}}{\text{Total assets of the Company}} \times 100$	$\frac{272.70}{15,135.40}$	1.80
Based on value of equity shares issued for the payment of assets	$\frac{\text{Equity shares issued for the payment of assets}}{\text{Paid-up shares of the Company}} \times 100$	Cannot be calculated because the Company did not issue shares to pay for the assets.	

3.2.2 IFGM Transaction

The total transaction size that the Company or SBPOS will make for the IFGM Transaction is no more than THB 45,000,000. The transaction size calculated based on the Company's consolidated financial statements, which have been reviewed by a certified public accountant, for the nine-month period ended September 30, 2022, the maximum transaction size for the transaction is 0.30 percent based on the total value of consideration criteria.

Financial Information

(Unit: Million Baht)	The Company at September 30, 2022	IFGM at December 31, 2022
Total assets	15,135.40	28.89
Intangible assets	2,802.91	-
Total liabilities	4,628.73	32.99
Non-controlling shareholders (if any)	2,126.19	-
Tangible assets (nta)	5,577.57	(4.10)
Net Profit (Loss)	318.93	(5.92)

Calculation

Basis	Calculation formula	Calculation (One million Baht)	Transaction size (Percent)
Based on the value of Net Tangible Assets	$\frac{(\text{NTA of investment in the Company} \times \text{Proportion of assets acquired or disposed}) \times 100}{\text{NTA of the Company}}$	Cannot be calculated due to negative NTA.	
Based on net operating profits	$\frac{(\text{Net operating profits of the investment} \times \text{Buying or selling ratio}) \times 100}{\text{Net operating profits of the Company}}$	Cannot be calculated due to loss.	
Based on total value of consideration paid or received	$\frac{\text{Value of transaction paid or received} \times 100}{\text{Total assets of the Company}}$	45.00 15,135.40	0.30
Based on value of equity shares issued for the payment of assets	$\frac{\text{Equity shares issued for the payment of assets} \times 100}{\text{Paid-up shares of the Company}}$	Cannot be calculated because the Company did not issue shares to pay for the assets.	

3.2.3 NIPA Transaction

The total transaction size that the Company will make for the NIPA Transaction is no more than THB 200,000,000. The transaction size calculated based on the Company's consolidated financial statements, which have been reviewed by a certified public accountant, for the nine-month period ended September 30, 2022, the maximum transaction size for the transaction is 1.32 percent based on the total value of consideration criteria.

Financial Information

(Unit: Million Baht)	The Company at September 30, 2022	NIPA at December 31, 2022
Total assets	15,135.40	91.01
Intangible assets	2,802.91	-
Total liabilities	4,628.73	57.40
Non-controlling shareholders (if any)	2,126.19	-
Tangible assets (nta)	5,577.57	33.62

(Unit: Million Baht)	The Company at September 30, 2022	NIPA at December 31, 2022
Net Profit (Loss)	318.93	0.77

Calculation

Basis	Calculation formula	Calculation (One million Baht)	Transaction size (Percent)
Based on the value of Net Tangible Assets	$\frac{(\text{NTA of investment in the Company} \times \text{Proportion of assets acquired or disposed}) \times 100}{\text{NTA of the Company}}$	$\frac{33.62 \times 10.00\%}{5,577.57}$	0.06
Based on net operating profits	$\frac{(\text{Net operating profits of the investment} \times \text{Buying or selling ratio}) \times 100}{\text{Net operating profits of the Company}}$	$\frac{0.77 \times 10.00\%}{318.93}$	0.02
Based on total value of consideration paid or received	$\frac{\text{Value of transaction paid or received} \times 100}{\text{Total assets of the Company}}$	$\frac{200.00}{15,135.40}$	1.32
Based on value of equity shares issued for the payment of assets	$\frac{\text{Equity shares issued for the payment of assets} \times 100}{\text{Paid-up shares of the Company}}$	Cannot be calculated because the Company did not issue shares to pay for the assets.	

3.2.4 S2Smart Transaction

Total value of consideration that the company or SBOSC must pay for entering into such a transaction will not exceed THB 18,354,400 The transaction size, which is calculated from the consolidated financial statements of the Company. that were reviewed by the Certified Public Accountant for the nine-month period. Ending September 30, 2022, on the Net Profit from Operation criteria which is the criterion that calculates the maximum transaction size amounted to 0.88 percent.

Financial Information

(Unit: Million Baht)	The Company at September 30, 2022	S2Smart at December 31, 2022
Total assets	15,135.40	34.84
Intangible assets	2,802.91	-
Total liabilities	4,628.73	17.35
Non-controlling shareholders (if any)	2,126.19	-
Tangible assets (nta)	5,577.57	17.50
Net Profit (Loss)	318.93	3.51

Calculation

Basis	Calculation formula	Calculation (One million Baht)	Transaction size (Percent)
Based on the value of Net Tangible Assets	$\frac{\text{NTA of investment in the Company} \times \text{Proportion of assets acquired or disposed}}{\text{NTA of the Company}} \times 100$	$\frac{17.50 \times 80.00\%}{5,577.57}$	0.25
Based on net operating profits	$\frac{\text{Net operating profits of the investment} \times \text{Buying or selling ratio}}{\text{Net operating profits of the Company}} \times 100$	$\frac{3.51 \times 80.00\%}{318.93}$	0.88
Based on total value of consideration paid or received	$\frac{\text{Value of transaction paid or received} \times 100}{\text{Total assets of the Company}}$	$\frac{18.35}{15,135.40}$	0.12
Based on value of equity shares issued for the payment of assets	$\frac{\text{Equity shares issued for the payment of assets} \times 100}{\text{Paid-up shares of the Company}}$	Cannot be calculated because the Company did not issue shares to pay for the assets.	

3.2.5 SBMST Transaction

The total transaction size that the Company will make for the SBMST Transaction is no more than THB 20,000,000. The transaction size calculated based on the Company's consolidated financial statements, which have been reviewed by a certified public accountant, for the nine-month period ended September 30, 2022, the maximum transaction size for the transaction is 0.13 percent based on the total value of consideration criteria.

Financial Information

(Unit: Million Baht)	The Company at September 30, 2022	SBMST at December 31, 2022
Total assets	15,135.40	4.89
Intangible assets	2,802.91	-
Total liabilities	4,628.73	3.92
Non-controlling shareholders (if any)	2,126.19	-
Tangible assets (nta)	5,577.57	0.97
Net Profit (Loss)	318.93	(4.03)

Calculation

Basis	Calculation formula	Calculation (One million Baht)	Transaction size (Percent)
Based on the value of Net Tangible	$\frac{\text{NTA of investment in the Company} \times \text{Proportion of assets acquired or disposed}}{\text{NTA of the Company}} \times 100$	$\frac{0.97 \times 16.67\%}{5,577.57}$	0.00

Basis	Calculation formula	Calculation (One million Baht)	Transaction size (Percent)
Assets	NTA of the Company		
Based on net operating profits	$\frac{(\text{Net operating profits of the investment} \times \text{Buying or selling ratio}) \times 100}{\text{Net operating profits of the Company}}$	Cannot be calculated due to loss.	
Based on total value of consideration paid or received	$\frac{\text{Value of transaction paid or received} \times 100}{\text{Total assets of the Company}}$	$\frac{20.00}{15,135.40}$	0.13
Based on value of equity shares issued for the payment of assets	$\frac{\text{Equity shares issued for the payment of assets} \times 100}{\text{Paid-up shares of the Company}}$	Cannot be calculated because the Company did not issue shares to pay for the assets.	

Whereas, the overall aggregated size of the asset acquisition transaction during the past six months of the Company is combined with the value of the asset acquisition transactions under this Information Memorandum, the total transaction size will be 47.98 percent based on the net operating profit criterion, which gives the highest transaction size. The details of other asset acquisition transactions in the past six months of the Company are as follows:

Date	Transaction	Transaction Size (Percent)			
		NTA	Net Profit	Total value of consideration	Value of shares
Aug 9, 22	Investment in a new drop-off business company in Malaysia	Cannot be calculated		0.00	Cannot be calculated
Aug 9, 22	Investment in the ordinary shares of RS Public Company Limited	0.64	0.25	2.27	Cannot be calculated
Oct 10, 22	Increase of registered capital of Paypost Service Company Limited	0.01	0.16	0.04	Cannot be calculated
Oct 10, 22	Acquisition of drop-off business franchise agreements of Paypoint Service Limited Partnership	Cannot be calculated		0.13	Cannot be calculated
Oct 18, 22	Investment in the ordinary shares of Advanced Information Technology Public Company Limited	1.43	4.82	1.53	Cannot be calculated
Nov 1, 22	Investment in the ordinary shares of Love Leasing Company Limited	3.61	19.04	3.56	Cannot be calculated
Nov 1, 22	Investment in the ordinary shares of Advanced Information Technology Public Company	3.97	13.39	4.45	Cannot be calculated

Date	Transaction	Transaction Size (Percent)			
		NTA	Net Profit	Total value of consideration	Value of shares
	Limited				
Nov 1, 22	Investment in the ordinary shares of S.K. Human Resources Service Company Limited	0.23	1.42	0.26	Cannot be calculated
Nov 9, 22	Investment in the ordinary shares of GHL System Berhad	2.59	3.45	3.06	Cannot be calculated
Total		12.48	42.54	15.30	Cannot be calculated

In this regard, as the transaction is higher than 15 percent but lower than 50 percent, 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 AS Transaction

After the completion of the Transaction, the Company will hold AS ordinary shares in the amount not exceeding 18,614,000 shares or equivalent to 3.67 percent of the number of shares with voting rights. Details of AS can be summarized as the following:

4.1.1 General Information

Name	Asiasoft Corporation Public Company Limited
Business Type	Online entertainment service provider and a leading online game operator in South East Asia. AS is the number one online game operator in Thailand and Singapore and the second largest online game operator in Malaysia and Vietnam and is currently providing 33 online game services in Thailand, Singapore, Malaysia, the Philippines, Vietnam, and Indonesia.

Head Office	No. 51 Major Tower Rama 9 - Ramkhamhaeng Bldg. 18 Fl. Room 3-8 Rama IX Rd. Hua Mak Sub-district, Bang Kapi District, Bangkok
Registered Date	May 17, 2007
Registered Capital	THB 256,503,736.50
Paid-up Capital	THB 253,358,257.00
Total Number of Paid-up Shares	506,716,514 shares
Par value (per share)	THB 0.50

4.1.2 List of top 10 shareholders as of December 25, 2022

No	Shareholder Name	No. of Share	Percent
1	Mr. Pramoth Sudjitporn and Ms. Saowaluck Jitsumrit	129,448,929	25.55
2	SABUY	107,558,458	21.23
3	Bualuang Long Term Fund	78,877,600	15.57
	Others	190,831,527	37.66
	Total	506,716,514	100.00

List of shareholders after entering into the transaction

No	Shareholder Name	No. of Share	Percent
1	Mr. Pramoth Sudjitporn and Ms. Saowaluck Jitsumrit	129,448,929	25.55
2	SABUY	126,172,458	24.90
3	Bualuang Long Term Fund	78,877,600	15.57
	Others	172,217,527	33.99
	Total	506,716,514	100.00

4.1.3 Director

Currently, AS has 5 directors as follows:

- 1) Mr. Pramoth Sudjitporn
- 2) Mr. Kittipong Prucksa-aroon
- 3) Mr. Chalermphong Jitkuntivong
- 4) Mrs. Monluedee Sookpantararat
- 5) Pol.Col. Yanaphon Youngyuen

The Company may consider nominating its representatives to be appointed as directors in AS upon or after completion of the transaction.

4.1.4 Financial Information

Financial Position

Balance Sheet (Unit : thousand baht)	31 December 2019	31 December 2020	31 December 2021	30 September 2022
Total assets	406,373	813,294	1,330,319	1,271,230
Current assets	255,686	686,993	1,142,655	960,470
Non-current assets	150,687	126,301	187,664	310,760
Total liabilities	264,642	320,553	472,304	377,184
Current liabilities	229,330	286,361	440,957	337,854
Non-current liabilities	35,312	34,192	31,347	39,330
Total equities	141,731	492,741	858,015	894,046
Equities	141,731	492,741	858,015	894,046

Income Statement

Profit and Loss Statement (Unit: thousand baht)	31 December 2019	31 December 2020	31 December 2021	30 September 2022
Total revenues	762,438	1,336,224	1,862,117	1,207,024
Total expenses	385,872	580,193	835,383	608,668
Operation profit	376,565	756,032	1,026,734	598,356
Profit (loss) before tax expense	2,802	364,493	598,957	291,905
Tax expense	161	24,364	84,542	32,146
Net profit (loss)	2,642	340,129	514,415	259,759

4.2 IFGM Transaction

After the completion of the Transaction, the Company or SBPOS will hold no more than 12,500 newly issued ordinary shares of IFGM or equivalent to 20.00 percent of registered capital after the issuance of new ordinary shares. Details of IFGM can be summarized as the following:

4.2.1 General Information

Name	Infogrammer Company Limited
Business Type	Developer and service provider of computer program according to user requirement.
Head Office	24 Soi. Sukhaphiban 5 Soi 10/3 Tha Raeng, Bang Khen, Bangkok 10220
Registered Date	December 23, 2021
Registered Capital	THB 5,000,000
Paid-up Capital	THB 5,000,000
Total Number of Paid-up Shares	50,000 Shares
Par value (per share)	THB 100

4.2.2 List of IFGM Shareholders

No	Shareholder Name	No. of Share	Percent
1	Mr. Nattanan Kunwatthakon	16,000	32.00
2	Mr. Thitipong Chattecha	16,000	32.00
3	ESG VENTURE CORPORATION CO., LTD ¹	3,500	7.00
4	Miss Somsakun Boonthanom	750	1.50
5	Mr. Wisawet Charukiattikun	750	1.50
6	Ms. Chanjira Panitphon	500	1.00
7	SABUY or SBPOS	12,500	25.00
	Total	50,000	100.00

List of shareholders after entering into the transaction

No	Shareholder Name	No. of Share	Percent
1	Mr. Nattanan Kunwatthakon	16,000	25.60
2	Mr. Thitipong Chattecha	16,000	25.60
3	ESG VENTURE CORPORATION CO., LTD ¹	3,500	5.60
4	Miss Somsakun Boonthanom	750	1.20
5	Mr. Wisawet Charukiattikun	750	1.20
6	Ms. Chanjira Panitphon	500	0.80
7	SABUY or SBPOS	25,000	40.00
	Total	62,500	100.00

¹List of Shareholders of ESG VENTURE CORPORATION CO., LTD as of April 30, 2022

	Shareholder Name	No. of Share	Percent
1	Ms. Pattamaporn Apichasakul	24,999	50.00
2.	Mr. Wisawet Charukiattikun	24,999	50.00
3.	Mr. Noppadol Phonphai	1	0.00
4.	Ms. Natchapak Jirarojdejakul	1	0.00
	Total	50,000	100

4.2.3 Director of IFGM

Currently, IFGM has 4 directors as follows:

- 1) Mr. Nattanan Kunwatthakon
- 2) Mr. Thitipong Chattecha
- 3) Mr. Charcree-Amorn Tirachulisoonthorn
- 4) Ms. Natchapak Jirarojdejakul

4.2.4 Financial Information

Financial Position

Balance Sheet (Unit : million baht)	31 December 2019	31 December 2020	31 December 2021	31 December 2022
Total Assets	17.7	21.6	28.3	28.9
Current Assets	10.9	7.4	9.2	10.2
Non-current Assets	6.8	14.1	19.2	18.7
Total Liabilities	11.0	14.9	26.5	33.0
Current Liabilities	4.1	4.4	12.2	18.6
Non-current Liabilities	6.9	10.5	14.3	14.4
Shareholders' Equity	6.7	6.7	1.8	(4.1)
Total Shareholders' Equity	6.7	6.7	1.8	(4.1)

Income Statement

Profit and Loss Statement (Unit: million baht)	31 December 2019	31 December 2020	31 December 2021	31 December 2022
Revenue	28.1	23.3	24.1	38.7
Cost and Expenses	27.3	23.0	27.6	43.4
EBIT	0.8	0.4	(3.5)	(4.7)
Financial Expenses	0.7	0.4	1.4	1.2
Income Tax	-	-	-	-
Net Profit	0.1	(0.0)	(4.9)	(5.9)

4.3 NIPA Transaction

After the completion of the Transaction, the Company will hold NIPA newly issued ordinary shares in the amount of no more than 110,525 shares and additional ordinary shares in the amount of no more than 110,525 shares from NIPA Shareholders, representing a total of 10.00 percent of registered capital after the issuance of new ordinary shares. Details of NIPA can be summarized as the following:

4.3.1 General Information

Name	Nipa Technology Company Limited
Business Type	Cloud solutions and digital marketing agency business
Head Office	72 Telecommunications Bang Rak Bldg. 4 Fl. Room 401-402 Charoen Krung Rd. Bang Rak, Bang Rak, Bangkok 10500
Registered Date	June 27, 1996
Registered Capital	THB 21,000,000

Paid-up Capital	THB 21,000,000
Total Number of Paid-up Shares	2,100,000 Shares
Par value (per share)	THB 10

4.3.2 List of NIPA Shareholders

No	Shareholder Name	No. of Share	Percent
1	Mr. Abhisak Chulya	1,855,000	88.33
2	Mrs. Yuwaree Chulya	145,000	6.90
3	Miss Apisara Chulya	50,000	2.38
4	Miss Aphasiri Chulya	50,000	2.38
	Total	2,100,000	100.00

List of shareholders after entering into the transaction

No	Shareholder Name	No. of Share	Percent
1	Chulya Family	1,989,475	90.00
2	SABUY	221,050	10.00
	Total	2,210,525	100.00

4.3.3 Director of NIPA

Currently, NIPA has 4 directors as follows:

- 1) Mr. Abhisak Chulya
- 2) Mrs. Yuwaree Chulya
- 3) Miss Apisara Chulya
- 4) Miss Aphasiri Chulya

4.3.4 Financial Information

Financial Position

Balance Sheet (Unit : baht)	31 December 2019	31 December 2020	31 December 2021	31 December 2022
Total Assets	42,550,348	79,984,983	104,162,389	91,014,272
Current Assets	12,129,361	46,963,831	46,012,933	31,043,435
Non-current Assets	30,420,987	33,021,152	58,149,456	59,970,837
Total Liabilities	26,603,853	40,584,187	69,635,353	57,395,876
Current Liabilities	24,385,251	32,250,356	61,270,389	43,372,990
Non-current Liabilities	2,218,602	8,333,832	8,364,964	14,022,886

Balance Sheet (Unit : baht)	31 December 2019	31 December 2020	31 December 2021	31 December 2022
Shareholders' Equity	15,946,495	39,400,796	34,527,036	33,618,397
Total Shareholders' Equity	15,946,495	39,400,796	34,527,036	33,618,397

Income Statement

Profit and Loss Statement (Unit: baht)	31 December 2019	31 December 2020	31 December 2021	31 December 2022
Revenue from Sales and Services	120,116,106	172,427,111	176,381,965	205,522,160
Other Incomes	95,655	2,595,047	4,607,862	659,447
Total Revenue	120,211,761	175,022,158	180,989,826	206,181,607
Cost of Sales and Services	103,282,085	131,162,218	151,952,456	171,290,925
Gross Profit (loss)	16,834,020	41,264,893	24,429,509	34,231,236
EBIT	1,904,940	25,584,514	5,453,457	1,092,665
Interest Expenses	473,797	411,121	366,689	321,305
Income Tax	-	1,719,093	-	-
Net Profit	1,431,143	23,454,301	5,086,768	771,361

4.4 S2Smart Transaction

After the completion of the Transaction, the Company or SBOSC will hold S2Smart ordinary shares in the amount not exceeding 20,000 shares or equivalent to 80 percent of the total S2Smart shares. Details of S2Smart can be summarized as the following:

4.4.1 General information

Name	S2Smart Company Limited
Business Type	Providing contract labor services (Outsourcing)
Head Office	79/3 Mu 8, Talung Subdistrict, Mueang Lop Buri District Lopburi Province
Registered Date	October 19, 2017
Registered Capital	THB 2,500,000
Paid-up Capital	THB 2,500,000
Total Number of Paid-up Shares	25,000 Shares
Par value (per share)	THB 100

4.4.2 Shareholder as of January 17, 2023

No	Shareholder Name	No. of Share	Percent
1	Mr.Chaichatchanon Sapprakob	17,500	70.0
2	Mr.Amornthep Sothonudomthap	6,250	25.0

No	Shareholder Name	No. of Share	Percent
3	Mr. Natchanan Chamsaeng	1,250	5.0
	Total	25,000	100.0

List of shareholders after entering into the transaction

No	Shareholder Name	No. of Share	Percent
1	Mr.Chaichatchanon Sapprakob	5,000	20.0
2	SABUY / SBOSC	20,000	80.0
	Total	25,000	100.0

4.4.3 Director

Currently, S2Smart has1 director, namely Mr.Thanunchnop Numprasanthai.

4.4.4 Financial Information

Financial Position

Balance Sheet (Unit: baht)	31 December 2020	31 December 2021	31 December 2022
Total assets	29,558,256.01	35,313,609.54	34,842,453.87
Current assets	11,078,154.00	20,328,095.24	16,602,778.32
Non-current assets	18,480,102.01	14,985,514.30	18,239,675.55
Total liabilities	12,964,365.52	14,730,036.98	17,345,975.28
Current liabilities	6,306,124.09	8,385,810.88	11,034,667.21
Non-current liabilities	6,658,241.43	6,344,226.10	6,311,308.07
Total equities	16,593,890.49	20,583,572.56	17,496,478.59

Income Statement

Profit and Loss Statement (Unit: baht)	31 December 2020	31 December 2021	31 December 2022
Total revenues	40,547,741.76	87,208,948.65	69,894,208.99
Total expenses	38,530,787.77	81,878,156.61	65,172,396.67
Operation profit	2,016,953.99	5,330,792.04	4,721,812.32
Financial Cost	225,966.75	242,119.55	236,389.51
Profit (loss) before tax expense	1,790,987.24	5,088,672.49	4,485,422.81
Tax expense	688,643.90	1,104,720.46	966,786.74
Net profit (loss)	1,102,343.34	3,983,952.03	3,518,636.07

4.5 SBMST Transaction



After the completion of the Transaction, the Company will hold no more than 2,000,000 newly issued ordinary shares of SBMST or equivalent to not exceeding 66.67 percent of registered capital after the issuance of new ordinary shares. Details of SBMST can be summarized as the following:

4.5.1 General Information

Name	Sabuy Master Company Limited
Business Type	Business of direct sell or direct marketing
Head Office	230 Bang Khun Tian-Chai Talay Road, Samae Dam Sub-District, Bang Khun Tian District Bangkok 10150
Registered Date	August 26, 2021
Registered Capital	THB 5,000,000
Paid-up Capital	THB 5,000,000
Total Number of Paid-up Shares	500,000 Shares
Par value (per share)	THB 10

4.5.2 List of SBMST Shareholders

No	Shareholder Name	No. of Share	Percent
1	Indeem International Company Limited ^{1/}	200,000	40.00
2	SABUY	300,000	60.00
	Total	500,000	100.00

List of shareholders after entering into the transaction

No	Shareholder Name	No. of Share	Percent
1	Indeem International Company Limited ^{1/}	700,000	23.33
2	SABUY	2,300,000	76.67
	Total	3,000,000	100.00

^{1/}List of Shareholders of Indeem International as of July 5, 2022

	Shareholder Name	No. of Share	Percent
1	NRF Consumer Company Limited	799,998	100.0
2.	Mr. Prasertsak Arpornvichanop	1	0.00
3.	Miss Panita Singhakun	1	0.00
	Total	800,000	100.00

4.5.3 Director of SBMST

Currently, SBMST has 3 directors as follows:

- 1) Mr. Thun Reansuwan
- 2) Mr. Varanon Kongpatimakorn
- 3) Mr. Poryot Kalayanawong

4.5.4 Financial Information

Financial Position

Balance Sheet (Unit : million baht)	31 December 2022
Total Assets	4.9
Current Assets	3.4
Non-current Assets	1.5
Total Liabilities	3.9
Current Liabilities	3.9
Non-current Liabilities	-
Shareholders' Equity	1.0
Total Shareholders' Equity	1.0

Income Statement

Profit and Loss Statement (Unit: million baht)	31 December 2022
Revenue	0.5
Cost and Expenses	4.5
EBIT	(4.0)
Financial Expenses	-
Income Tax	-
Net Profit	(4.0)

5. The total value of consideration

5.1 AS Transaction

The value of AS Transaction is no more than THB 272,695,100 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 IFGM Transaction

The value of IFGM Transaction is no more than THB 45,000,000 as detailed in Clause 3.1.2 and 3.2.2. The Company or SBPOS will make payment in cash to IFGM after the completion of Condition Precedent of waiver of Condition Precedent under Shares Subscription Agreement.

5.3 NIPA Transaction

The value of NIPA Transaction is no more than THB 200,000,000 as detailed in Clause 3.1.3 and 3.2.3. The Company will make payment in cash to NIPA and NIPA Shareholders after the completion of Condition Precedent of waiver of Condition Precedent under Shares Subscription Agreement and Share Purchase Agreement.

5.4 S2Smart Transaction

The value of S2Smart Transaction is no more than THB 18,354,400 as detailed in Clause 3.1.4 and 3.2.4. The Company or SBOSC will make payment in cash to S2Smart Shareholders after the completion of Condition Precedent of waiver of Condition Precedent under Shares Purchase Agreement.

5.5 SBMST Transaction

The value of SBMST Transaction is no more than THB 20,000,000 as detailed in Clause 3.1.5 and 3.2.5. The Company will make payment in cash to SBMST after the completion of Condition Precedent of waiver of Condition Precedent under Shares Subscription 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 AS Transaction

The basis used to determine the value of the Consideration is that the management evaluated the historical market price of AS shares in the Stock Exchange of Thailand in the past 6 months, with the lowest purchase price THB 13.5 per share and the highest THB 20.6 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 IFGM Transaction

The Company considers the purchase price in combination of negotiation between the Company and seller, and Discount Cashflow between year 2022 – 2026 based on past performance and business plan of IFGM with assumption that IFGM will change revenue model to Subscription Base starting in 2022 and add Subscription Base from small size restaurant and ships through Android operating system in 2066. Discount Cashflow yield the fair value of IFGM to be between THB 181 million and THB 238 million.

7.3 NIPA Transaction

The basis used to determine the value of the consideration of the transaction is from the purchase price that the Company and the parties have negotiated from the financial projection which has two main business groups: 1) Digital Marketing Agency business, which has grown 5 percent per year and an

annual profit rate of 5 percent, and 2) Cloud business, which will grow significantly on average for two years, 2023 – 2024, at 70 – 80 percent and an annual profit rate of 18 percent and 30 percent respectively due to the significantly increase in volume and users in the cloud system. The fair value of NIPA can be estimated to be approximately THB 2,000 million.

7.4 S2Smart Transaction

The basis used to determine the value of the consideration is the combination of negotiation between the Company and S2Smart Shareholders and using the PE Multiple Approach, which in 2020 - 2022 has an average net profit of THB 2.87 million, which can be estimated at the fair value of S2Smart equal to THB 22.94 million.

7.5 SBMST Transaction

The basis used to determine the value of the consideration is the par value of SBMST's ordinary shares.

8. Benefits to the Company from the transaction

8.1 AS Transaction

The Company anticipates benefit from the Transaction as the following

- The transaction will create an alliance between the Company and the AS Group, which is a leading online game operator in South East Asia whose online game services include over 33 PC games and mobile games in five countries, ranging from free-to-play MMORPG, FPS and casual games, as well as offering of in-game items, serving as a platform that generate a large number of micro-transactions and repeat customers, resulting in extensive use of payment services and substantial user database, which will give an opportunity to the Company to expand its ecosystem from having access to a larger customer base and to offer a wider range of products and services.
- The merger of both companies' ecosystems will increase an opportunity for the growth of revenue and cash flow of both companies and also increase an opportunity to continually generate returns, asset growth rate, profit and cash flow to the Company and its shareholders in the long run.

8.2 IFGM Transaction

The Company anticipates benefit from the Transaction as the following

- The acquisition of IFGM will result in a larger customer base of the Company's Ecosystem as the transaction will create collaboration between the Company's POS and IFGM POS whereas IFGM POS is strong in food and beverage business with large customer base.
- Increase the revenue for the Company and increase product and service offers to the customer within the Company's Ecosystem as part of Business Solution under the Company's 7 Smart Vision.
- Create learning curve in the management and the technology related to POS and restaurant management.
- The Transaction is expected to yield profit, growth and cashflow stream to the Company, benefiting shareholders of the Company in the long run.

8.3 NIPA Transaction

The Company anticipates benefit from the Transaction as the following

- Increase efficiency and reduce costs in doing business related to providing information services for using programs of the SABUY Group.
- Enlarge cloud solutions business of the Company by providing services, designing and developing cloud infrastructure.
- Increase efficiency and reduce expenses in online media advertising and content creation according to customer groups with NIPA's expertise in Digital Marketing.
- The Transaction is expected to yield profit, growth and cashflow stream to the Company, benefiting shareholders of the Company in the long run.

8.4 S2Smart Transaction

The Company anticipates benefit from the Transaction as the following

- 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.

8.5 SBMST Transaction

The Company anticipates benefit from the Transaction as the following



- To increase SBMST's capital in order to make SBMST has sufficient funds for operating and support its business plan to grow revenue in the future
- 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 AS Transaction

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

9.2 IFGM Transaction, NIPA Transaction, S2Smart Transaction, and SBMST Transaction

The Company 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.

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

Board of Director considered and opined that the value of the Transaction as detailed in 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