



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

SABUY 012/2023

March 2, 2023

Subject: Notification of the Resolutions of the Board of Directors' Meeting No. 3 / 2023 – Approval to Purchase Shares of Singer Thailand Public Company Limited considered as an acquisition of assets. appointment of independent financial advisor and the amendment of the agenda of the 2023 annual general meeting of shareholders

Attention: President
The Stock Exchange of Thailand

Reference: Information Memorandum 011/2566 Notification of Resolutions of the Board of Directors Meeting No. 2/2023 – Amendment of the Articles of Association stock dividend payment capital increase and convening of the Annual General Meeting of Shareholders for the year 2023

Enclosure Information on the acquisition of assets and connected transactions of Sabai Technology Public Company Limited (account 1)

Sabuy Technology Public Company Limited (the “Company”) would like to inform that the Board of Directors' Meeting No. 3/2023 of the Company, held on March 1, 2023, at 7:00 p.m. at the Company's No. 230, Bang Khun Thian-Chai Talay Road, Samae Dam Subdistrict, Bang Khun Thian District, Bangkok through the Zoom Application system has considered and has the following important resolutions.

1. Approved the investment in additional ordinary shares of Singer Thailand Public Company Limited (“SINGER”) in the amount of not more than 87,951,300 shares at a par value of 1 baht per share, at an average share price of not more than 27 baht, totaling total amount not exceeding 2,374,685,100 baht or an amount not exceeding 10.70 percent of the paid-up shares . through the trading board of the Stock Exchange of Thailand And when including the purchase of ordinary shares of SINGER for the first time according to the investment resolution for liquidity management which was approved by the Board of Directors' Meeting No. 1/2023 will make the Company. There was an acquisition of not more than 123,351,300 ordinary shares of SINGER, with a par value of 1 baht per share, at an average share price of not more than 27 baht, totaling not more than 3,330,485,100 baht or equivalent to 15 percent of the paid-up shares (collectively referred to as the “ SINGER Ordinary Shares Acquisition Transaction”).

The transaction is considered an asset acquisition transaction of the Company. According to the Notification of the Capital Market Supervisory Board No. Tor Jor 20/2551 the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Acts of Listed Companies Concerning the Acquisition or Disposal of Assets B.E. 2547 The transaction size of such transaction calculated from the consolidated financial statements. reviewed of the company and singer for the financial statement of the year 2022 ended December 31, 2022 according to the value of net tangible assets which is the criterion for calculating the size of the transaction with the highest result equal to 57.48%

When combining the size of other asset acquisition transactions in the past six months of the Company with the size of the asset acquisition transaction as per Enclosure 1 , the total size of the transaction equals to 87.13% . Based on net profit from operations which is the criterion for calculating the size of the transaction with the highest results . In this regard, because the size of the transaction is more than 50 percent but less than 100 percent , therefore, the Company is obligated to disclose Information about the transaction to the Stock Exchange of Thailand (“SET”) according to the Acquisition or Disposition Notifications. and seek approval from the shareholders' meeting with a vote of not less than three - fourths of the total number of votes of the shareholders attending the meeting and having the right to vote, excluding the votes of shareholders who have an interest in the transaction. interest together with appointing an independent financial advisor to provide opinions on the transaction and deliver such opinions to the shareholders together with the notice of the meeting not less than 14 days in advance.

In this regard, the transaction is not considered a connected transaction since the parties involved are not connected persons of the Company. According to the Notification of the Capital Market Supervisory Board No. Tor Jor 21/2551 the Notification of the Board of Governors of the Stock Exchange of Thailand on Disclosure of Information and Operations of Listed Companies on Connected Transactions B.E. 2546 (“Connected Transaction Notifications”).

In this regard, the Board of Directors' meeting resolved to approve the appointment of Discover Company. Management Co., Ltd. is an Independent Financial Advisor to provide opinions on the transaction. Details of the transaction appear in Enclosure 1.

In this regard, the Board of Directors' meeting resolved to approve the appointment of Discover Company. Management Co., Ltd. is an independent financial advisor to provide opinions on the transaction. Details of the transaction appear in Enclosure 1.

2. Approved to propose additional agenda for the 2022 Annual General Meeting of Shareholders. On April 26, 2023 at 10:00 a.m., with the request to include an agenda to consider approving the purchase of ordinary shares of Singer Thailand Public Company Limited. Which is considered an acquisition transaction, in Agenda 11, as follows: The Annual General Meeting of Shareholders of 2022 will have the following agenda items after the addition:

Agenda 1 To consider and certify the minutes of the Extraordinary General Meeting of Shareholders No. 4/2022

Agenda 2 Acknowledgment of the Company's operating results for the year 2022

Agenda 3 To consider and approve the statement of financial position and income statement for the year ended December 31 , 2022

Agenda 4 To consider and approve the allocation of net profit as legal reserve and dividend payment for the year 2022

Agenda 5 To consider and approve the appointment of directors to replace those who retired by rotation for the year 2023



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- Agenda 6 To consider and approve the directors' remuneration and meeting allowance and sub-committees for the year 2023
- Agenda 7 To consider and approve the appointment of the Company's auditor and determine the audit fee for the year 2023
- Agenda 8 To consider and approve the amendment to the Company's Articles of Association
- Agenda 9 To consider and approve the increase of the Company's registered capital and the amendment to Clause 4. (Registered Capital) of the Company's Memorandum of Association to be in line with the increase in registered capital
- Agenda 10 To consider and approve the allocation of newly issued ordinary shares of the Company
- Agenda 11 To consider and approve the purchasing of ordinary shares of Singer Thailand Public Company Limited. which is considered as an acquired assets
- Agenda 12 Other matters (if any)

In this regard, the company has fixed the list of persons entitled to attend the meeting on March 27 , 2023, in other details. Related to the 2023 Annual General Meeting of Shareholders, refer to the Company's Information Memorandum No. 011/2566 dated February 27, 2023 as referenced.

Please be informed accordingly.

Yours sincerely

(Ms. Duangruethai Srivarom)

company secretary

Person authorized to announce information



**Information Memorandum on the Asset Acquisitions 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 March 1, 2023, the Board of Directors' meeting has resolved to approve the investment Singer Thailand Public Company Limited ("SINGER") by purchasing additional SINGER ordinary shares in the amount of no more than 87,951,300 shares with par value of THB 1. The average purchase price shall not exceed THB 27 per share or equivalent to total purchase price of no more than THB 2,374,685,100, representing 10.70 percent of number of paid-up shares through the Main Board of the Stock Exchange of Thailand. After including the initial purchase of ordinary shares of SINGER as approved by the Board of Directors' meeting No. 1/2023, the Company will acquire no more than 123,351,300 shares with par value of THB 1. The average purchase price shall not exceed THB 27 per share or equivalent to total purchase price of no more than THB 3,330,485,100, representing 15 percent of number of paid-up shares (collectively referred to as the "SINGER Ordinary Shares Acquisition Transaction").

Follow the Board of Directors' meeting No. 1/2023 of the Company held on February 17, 2023, Board of Director's meeting had resolved to authorize the Executive Committee to establish, and appoint the board member of Investment Committee. The Investment Committee has the duty to formulate investment strategy and policy to serve as a guideline for the company to manage, access risk level and to invest in appropriate asset to generate returns. The investment policy also must be in line with the Company policy, and any regulatory applicable to the Company. Investment Policy shall be applicable to the investment with the following characteristic:

- 1) Short Term Investment to manage the Company's liquidity in the event that the Company has short term excess liquidity;
- 2) Short Term Investment to take advantage of market condition;
- 3) To invest in alliances within the Company's Ecosystem to encourage and enhance transaction growth within the Ecosystem; and
- 4) To invest in asset that will enhance growth of the Company's Ecosystem.

After obtaining approval from the Board of Directors Meeting No. 1/2023, the Investment Committee resolved on February 20, 2023 to approve investment in equity securities in listed companies on the Stock Exchange of Thailand and abroad according to the investment policy and investment limit as approved by the Board of Directors Meeting No. 1/2023 and on February 20 until February 27, 2023, the Company has invested in ordinary shares of other companies listed in Stock Exchange of Thailand under the investment universe that has been reviewed by the Board of Directors, which includes SINGER ordinary shares.

SINGER is the distributor of various electric products and appliances under the SINGER brand and trademark such as sewing machines, home appliances, together with commercial appliances such as repair

tools, agriculture equipment, mobile phone top-up machine, coin-operate gasoline dispenser machine, with the aim to meet the varying range of needs of both household consumers and small shops. These appliances and products are sold via retail outlets that are branches of the Company as well as via our numerous sales representatives. More than 80 percent of such sales are made on a hire purchase installment basis; whereby the Company provides such installment sales through its subsidiary company, SG Capital Co., Ltd., in which the Singer has a 74.92 percent equity holding. SINGER will catalyze the expansion of the Company's Ecosystem by synergizing with SINGER's business with high potential in order to reach out to wider customer base. Therefore, the Company would like to change its investment policy in SINGER from short term investment as approved by Board of Directors' Meeting No. 1/2023 to long term investment by purchasing additional SINGER ordinary shares in the amount of no more than 87,951,300 shares with par value of THB 1. The average purchase price shall not exceed THB 27 per share or equivalent to total purchase price of no more than THB 2,374,685,100, representing 10.70 percent of number of paid-up shares through the Main Board of the Stock Exchange of Thailand. After including the initial purchase of ordinary shares of SINGER as approved by the Board of Directors' meeting No. 1/2023, the Company will acquire no more than 123,351,300 shares with par value of THB 1. The average purchase price shall not exceed THB 27 per share or equivalent to total purchase price of no more than THB 3,330,485,100, representing 15 percent of number of paid-up shares.

The SINGER Ordinary Shares Acquisition Transaction is considered 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 highest transaction size is 57.48 based on the net tangible assets criterion.

However, the overall aggregated size of the transaction as shown in item 3.2, the highest transaction size from the consolidated financial statements of the Company for the period ending December 31, 2022, which have been reviewed by a certified public accountant, will have a transaction size of more than 50 percent which is classified as a type 1 transaction according to the Notifications on Acquisition or Disposal of Assets. The Company therefore has a duty to comply with the Notifications on Acquisition or Disposal of Assets, including the following duties:

- 1) To disclose Information Memorandum regarding the transaction to the SET in accordance with the Notifications on Asset Acquisition or Disposition.
- 2) To appoint an independent financial advisor to provide an opinion on such transactions including provide opinions as specified in the Notifications on Acquisition or Disposal of Assets by submitting the report of the opinion of the independent financial advisor to the shareholders for consideration along with submitting the invitation letter to the shareholders' meeting. The Company has



appointed Discover Management Company Limited as an independent financial advisor to provide an opinion on such transactions.

- 3) To arrange a shareholders' meeting for approval of the transaction and must be approved by a vote of not less than three-quarters of the total votes of the shareholders attending the meeting and having the right to vote, excluding the votes of interested shareholders.

The SINGER Ordinary Shares Acquisition Transaction is 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.2 5 4 6 (“**Connected Transaction Notifications**”).

The Company would like to disclose information in relation to the asset acquisition to the SET in accordance with the Notifications on Asset Acquisition or Disposition as follows:

1. Transaction Date

Subsequent to Board of Directors Meeting No. 3/2023 which held on March 1, 2023 with the resolution approving the propose to the 2023 Annual General Meeting of Shareholders on 26 April 2023. The Company is expected the closing of the transaction to be within December 2023 by authorizing the Board of Direct, Executive Committee, and/or Investment Committee to consider and process following the market condition.

2. Transaction Parties

- Buyer** : Company
- Seller** : Through the Main Board of the Stock Exchange of Thailand in the amount of no more than 87,951,300 shares with par value of THB 1. The average purchase price shall not exceed THB 27 per share or equivalent to total purchase price of no more than THB 2,374,685,100. After including the initial purchase of ordinary shares of SINGER as approved by the Board of Directors' meeting No. 1/2023, the Company will acquire no more than 123,351,300 shares with par value of THB 1. The average purchase price shall not exceed THB 27 per share or equivalent to total purchase price of no more than THB 3,330,485,100, representing 15 percent of number of paid-up shares

3. General Characteristics of the Transactions and Transaction Sizes

3.1. General Characteristics of the Transactions

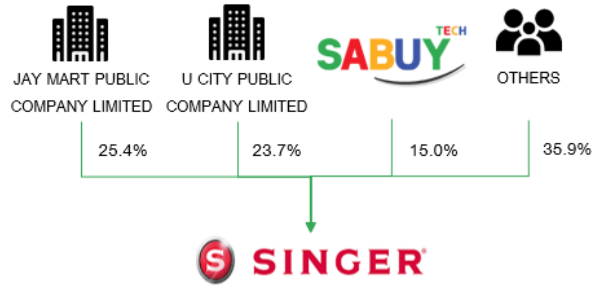
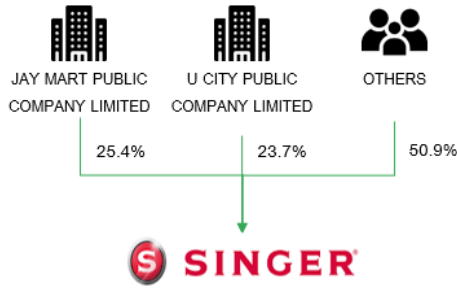
The Company will invest by purchasing additional SINGER ordinary shares in the amount of no more than 87,951,300 shares with par value of THB 1. The average purchase price shall not exceed THB 27 per share or equivalent to total purchase price of no more than THB 2,374,685,100, representing 10.70 percent of number of paid-up shares through the Main Board of the Stock Exchange of Thailand. After including the initial purchase of ordinary shares of SINGER as approved by the Board of Directors' meeting No. 1/2023, the Company will acquire no more than 123,351,300 shares with par value of THB 1. The average purchase price shall not exceed THB 27 per share or equivalent to total purchase price of no more than THB 3,330,485,100, representing 15 percent of number of paid-up shares by authorizing the Board of Direct, Executive Committee, and/or Investment Committee, and/or persons assigned by the Board of Directors, and/or Executive Committee to consider and process following the market condition, with details as follows:

Assets	:	Ordinary shares of SINGER in the amount of no more than THB 2,374,685,100, representing 10.70 percent of number of paid-up shares. After including the initial purchase of ordinary shares of SINGER as approved by the Board of Directors' meeting No. 1/2023, the Company will acquire no more than 123,351,300 shares with par value of THB 1. The average purchase price shall not exceed THB 27 per share or equivalent to total purchase price of no more than THB 3,330,485,100, representing 15 percent of number of paid-up shares.
Purchase Price	:	The Company will make payment of the SINGER Ordinary Shares Acquisition Transaction in the amount of no more than THB 3,330,485,100.
Transaction Period	:	Following the appropriateness of the market condition, the Company will gradually complete the transaction within December 2023.

The shareholding structures of SINGER before and after the entry into such transaction are as follows:

Pre-transaction shareholding structure

Post-transaction shareholding structure



3.2. Transaction Sizes

The total value of consideration to be paid by the Company for the entry into this transaction will be up to THB 3,330,485,100. The transaction size calculated based on the Company's consolidated financial statements, which have been audited by a certified public accountant, for the year period ended December 31, 2022, and based on the net tangible assets criterion, which gives the highest transaction size, is 57.48 percent.

Financial Information

(Unit: THB millions)	The Company As at 31 December 2022	SINGER As at 31 December 2022
Total Assets	19,265.37	25,894.12
Intangible Assets	4,943.19	192.23
Total Liabilities	7,315.89	7,586.45
Non-controlling Interests (if any)	2,453.21	666.55
Net Tangible Assets (NTA)	4,553.08	17,448.88
Net Profit (Loss)	358.39	935.28

Transaction Size Calculation

Criteria	Calculation Formula	Calculation (THB million)	Transaction Size (Percent)
Net tangible assets (NTA) criterion	$\frac{\text{NTA of the assets acquired} \times \text{Proportion of the assets acquired} \times 100}{\text{NTA of the Company}}$	$\frac{17,448.88 \times 15.00\%}{4,553.08}$	57.48
Net operating profit criterion	$\frac{\text{Net profit of the assets acquired} \times \text{Proportion of the assets acquired} \times 100}{\text{Net profit of the Company}}$	$\frac{935.28 \times 15.00\%}{358.39}$	39.15
Total value of consideration criterion	$\frac{\text{Total value of consideration} \times 100}{\text{Total assets of the Company}}$	$\frac{3,330.49}{19,318.36}$	17.29
Value of shares issued as payment for the assets criterion	$\frac{\text{No. of shares issued as payment for the assets} \times 100}{\text{No. of issued and paid-up shares of the Company}}$	Cannot be calculated because the Company did not issue shares to pay for the assets.	

The above transaction is considered the Company's asset acquisitions in accordance with the Notifications on Assets Acquisition or Disposition. The transaction size of each transaction is calculated based on the Company's consolidated financial statements, and SINGER's financial statements, which have been audited by a certified public accountant, for the year period ended December 31, 2022 and the calculated highest transaction size is 57.48 based on the net tangible assets criterion. After the value of other asset acquisition transactions 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 87.13 percent based on the net operating profit criterion, which gives the highest transaction size.

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 Limited	3.97	13.39	4.45	Cannot be calculated
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
Feb 17, 23	Investment in the ordinary shares of Asiasoft Public Company Limited	0.39	4.54	1.80	Cannot be calculated
Feb 17, 23	Investment in the ordinary shares	Cannot be calculated		0.30	Cannot be

Date	Transaction	Transaction Size (Percent)			
		NTA	Net Profit	Total value of consideration	Value of shares
	of Infogrammer Company Limited				calculated
Feb 17, 23	Investment in the ordinary shares of Nipa Technology Company Limited	0.06	0.02	1.32	Cannot be calculated
Feb 17, 23	Investment in the ordinary shares of S2Smart Company Limited	0.25	0.88	0.12	Cannot be calculated
Feb 17, 23	Increase of registered capital of Sabuy Master Company Limited	0.00	Cannot be calculated	0.13	Cannot be calculated
Total		13.19	47.98	18.98	Cannot be calculated

In this regard, since the size of the transaction is more than 50 percent but less than 100 percent, the Company is obligated to comply with the Notifications on Acquisition or Disposal of Assets, including the following duties:

- 1) To disclose Information Memorandum regarding the transaction to the SET in accordance with the Notifications on Asset Acquisition or Disposition.
- 2) To appoint an independent financial advisor to provide an opinion on such transactions including provide opinions as specified in the Notifications on Acquisition or Disposal of Assets by submitting the report of the opinion of the independent financial advisor to the shareholders for consideration along with submitting the invitation letter to the shareholders' meeting. The Company has appointed Discover Management Company Limited as an independent financial advisor to provide an opinion on such transactions.
- 3) To arrange a shareholders' meeting for approval of the transaction and must be approved by a vote of not less than three-quarters of the total votes of the shareholders attending the meeting and having the right to vote, excluding the votes of interested shareholders.

However, the transaction is not considered a connected transaction according to the Connected Transaction Notifications.

4. Details of the Assets Acquired

Upon completion of the transaction, the Company will hold up to 123,351,300 ordinary shares in SINGER or equivalent to 15 percent of number of paid-up shares. The key information of SINGER can be summarized as follows:

4.1 General Information



Company name	Singer Thailand Public Company Limited
Business type	Distributor of various electric products and appliances under the SINGER brand and trademark such as sewing machines, home appliances, together with commercial appliances that are aimed at meeting the varying range of needs of both household consumers and small shops. These appliances and products are sold via retail outlets that are branches of the Company as well as via our numerous sales representatives.
Principal office	CAT TELECOM TOWER, FLOOR 17, 72 CHAROEN KRUNG ROAD BANG RAK Bangkok 10500
Date of incorporation	November 24, 1969
Registered capital	THB 840,674,119
Paid-up capital	THB 822,341,978
Paid-up shares	822,341,978 shares
Par value (per share)	THB 1

4.2 List of Top 10 shareholders

No	Shareholders	Before entering the transaction ¹	
		No. of shares	No. of shares
1	JAY MART PUBLIC COMPANY LIMITED	208,871,053	25.40
2	U CITY PUBLIC COMPANY LIMITED	195,165,296	23.73
3	MR. CHAO KARA	25,996,017	3.16
4	MISS KULISARA KARA	23,640,233	2.87
5	SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	23,328,200	2.84
6	THAI NVDR COMPANY LIMITED	16,039,118	1.95
7	K MASTER POOLED FUND	9,937,229	1.21
8	MR. JITTIPORN CHANTARACH	9,928,728	1.21
9	MR. SANTI KOVITCHINDACHAI	9,000,000	1.09
10	MR. KITTI NGAMMAHARAT	8,221,736	1.00
11	OTHERS	292,214,368	35.53
	Total	822,341,978	100.00

Remarks: ¹ Information as of November 1, 2022 from the website of the Stock Exchange of Thailand

List of shareholders after entering the transaction

No	Shareholders	Before entering the transaction ¹	
		No. of shares	No. of shares
1	JAY MART PUBLIC COMPANY LIMITED	208,871,053	25.40
2	U CITY PUBLIC COMPANY LIMITED	195,165,296	23.73
3	MR. CHAO KARA	25,996,017	3.16
4	MISS KULISARA KARA	23,640,233	2.87
5	SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	23,328,200	2.84
6	THAI NVDR COMPANY LIMITED	16,039,118	1.95
7	K MASTER POOLED FUND	9,937,229	1.21
8	MR. JITTIPORN CHANTARACH	9,928,728	1.21
9	MR. SANTI KOVITCHINDACHAI	9,000,000	1.09
10	MR. KITTI NGAMMAHARAT	8,221,736	1.00
11	OTHERS	292,214,368	20.53
12	The Company	123,351,300	15.00
	Total	822,341,978	100.00

4.3 Board of Directors

Currently, SINGER has 9 directors, namely:

- 1) Mr. ADISAK SUKUMVITAYA
- 2) Mr. KITTIPONG KANOKVILAIRAT
- 3) Mrs. NONGLAK LAKSANAPOKIN
- 4) Mr. PIYA PONG-ACHA
- 5) ADM. NAVAPOL DAMRONGPONG
- 6) Mr. CHAN ITTHITHAVORN
- 7) Mr. PREECHA PRAKOBKIT
- 8) Miss SOMSRI SHALAPUKDEE
- 9) Mr. VORAYOS THONGTAN

4.4 Financial Information

Statement of Financial Position

Balance Sheet (Unit : million baht)	31 December 2020	31 December 2021	31 December 2022
Total assets	9,255	24,208	25,894
Current assets	4,480	17,075	15,489
Non-current assets	4,775	7,132	10,405
Total liabilities	6,445	9,369	7,586
Current liabilities	1,882	2,650	2,632
Non-current liabilities	4,563	6,719	4,954
Total equities	2,810	14,839	18,308
Equities	2,810	14,839	18,308

Income Statement

Profit and Loss Statement (Unit : million baht)	31 December 2020	31 December 2021	31 December 2022
Total revenue	3,591	4,397	5,205
Total expense	2,735	2,914	3,200
Profit from operating	856	1,483	2,006
Profit before tax	439	902	1,193
Tax expense (income)	(4)	202	251
Net profit	443	701	941

5. Total Value of Consideration and Term of Payment

The total value of consideration for the transaction will be up to THB 3,330,485,100 as per the details in items 3.1 and 3.2. The Company will make payment in cash through the Main Board of the Stock Exchange.

6. Value of the Assets Acquired

The value of the assets to be acquired by the Company from the transaction will be equal to the total value of consideration of the transaction under item 5

7. Basis Used in Determining the Value of Consideration

The basis used to determine the value of the Consideration is that the management evaluated the historical market price of SINGER shares in the Stock Exchange of Thailand in the past 6 months, with the lowest purchase price THB 16.7 per share and the highest THB 49.0 per share and has a weighted average price of 27.0 baht per share, together with numerical data and news from the stock exchange in which the management has considered as appropriate to enter the transaction.

8. Expected Benefits of the Company



The Company expects that the entry into the transactions will allow the Company to receive the following benefits:

- To create alliance with the SINGER group, a leader in the distribution of home appliances and commercial products through the SINGER network that currently has more than 3,000 branches, divided into 188 main branches and more than 3,000 franchised branches, covering 1,492 sub-districts in 700 districts nationwide, where the investment in SINGER will increase product coverage and reach for the Connex business group.
- In addition, the SINGER Group also has a hire purchase business for electrical appliances and automobiles operated through SGC. The investment in SINGER will increase product coverage for the Financial Inclusion business group as well.
- The alliance and the integration of the two companies' ecosystems allow the Company and SINGER to offer a wider range of products and services to customers, enabling the Company to take advantage of the ecosystem, which will bring to the growth of income, cash flow and benefit the shareholders.

9. Source of Funds for the Asset Acquisitions

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

10. Opinion of the Board of Directors

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. Opinion of the Audit Committee

The Audit Committee's opinion is not different from the opinion of the Board of Directors as specified in item 10 above.

The Company hereby certifies that the information contained in this Information Memorandum is correct and complete in all respects.

Please be informed accordingly.

Sincerely yours,

(Miss Duangruthai Sriwarom)



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

Enclosure 1

Company Secretary

Authorized Person to Disclose Information