

SABUY 014/2023

March 30, 2023

Subject: Investment in ordinary shares of Asiasoft Corporation Public Company Limited ("AS") by making a Conditional Voluntary Tender Offer, set the date for the Extraordinary General Meeting of Shareholders and other relevant agendas

Dear The President  
The Stock Exchange of Thailand

Refer to The resolution of the Board of Directors Meeting No. 5/2023 on March 30, 2023

- document
1. Information Memorandum on Asset Acquisition of the Company Regarding investment in AS ordinary shares by making a Conditional Voluntary Tender Offer
  2. Agenda for the Extraordinary General Meeting of Shareholders No. 1/2023

According to Sabai Technology Public Company Limited (the " Company " ) held the Board of Directors' Meeting No. 1/2023 on February 17 , 2023 , which resolved to increase the investment proportion in AS ordinary shares from the amount of Not more than 21.23 % to not more than 24.99 % of the total issued and paid-up shares of that AS The Company would like to report that as of March 29 , 2023, the Company has acquired 125,861,258 ordinary shares of AS , representing 24.84 percent of the total issued and sold shares of AS.

In addition, the Company held a meeting of the Board of Directors on March 30, 2023 with the following important resolutions:

1. Extraordinary General Meeting of Shareholders No. 1/2023 on June 1, 2023 at 10:00 a.m. through only one form of Electronic Meeting. By broadcasting live from the meeting room on the 2nd floor , the office of Sabai Technology Public Company Limited, No. 230 Bang Khun Thian-Chaitalay Road, Samae Dam Subdistrict, Bang Khun Thian District Bangkok to consider the different agenda items as per Attachment 2
2. Approved to set May 2, 2023 as the record date for shareholders' rights to attend and vote at the Extraordinary General Meeting of Shareholders No. 1/2023 ("Record Date").
3. Approved the Company to invest in the ordinary shares of Asiasoft Corporation Public Company Limited ("AS") by making a Conditional Voluntary Tender Offer in at a price of 18.50 baht per share , including the warrants of Asiasoft Corporation Public Company Limited No. 2 ("AS-W2") at a price per share 15 baht ( "collectively AS Securities") and / or the conversion right of AS-W2 at a price of 3.50 baht per share. which is considered an acquisition of assets of the Company and related authorization And

approved to propose to the Extraordinary General Meeting of Shareholders for consideration and approval.

3.1) The making of the tender offer for AS securities as mentioned above will occur only if the conditions precedent for the tender offer are met by the Company. Successfully defined in all respects or waived either in whole or in part by the Company As detailed below , AS has 4,961,539 units of warrants to purchase ordinary shares No. 2 or AS -W2, whereby 1 warrant has the right to purchase 1 ordinary share of AS and There is a period for the next conversion of warrants into ordinary shares on June 25 , 2023 , which is expected to affect the number of AS ordinary shares that the Company will have to make a tender offer. In case of exercise of the right to convert all remaining warrants into ordinary shares. As a result, there will be no more than 4,961,539 shares of AS shares that the Company will have to make a tender offer for.

AS ordinary shares that the Company will invest by making a tender offer for AS securities will be a total of not more than 385,816,795 shares or not more than 75. 40 percent of the total issued and sold shares of AS and in the case of the exercise of the right to convert all remaining warrants into ordinary shares of the Company The Company will have to purchase additional shares of AS not exceeding 4,961,539 shares . However, the Company reserves the right to reduce the offering price in the tender offer for such AS securities in the event of any event or action which causes Or it may cause serious damage to AS 's status or assets , or in the event that AS pays dividends to its shareholders. or there is a change in the par value of the shares resulting in an increase or decrease in the number of shares or granting rights to purchase newly issued shares or warrants to purchase newly issued shares that are transferred to shareholders in proportion to the number of shares they currently hold or in any case the Company deems appropriate

In this regard, the tender offer for AS securities will occur upon the following conditions preceding the tender offer: ("Conditions Precedent") has been fulfilled in all respects. or exempted in whole or in part by the Company only

- (1) The company has been approved by the shareholders' meeting of the company. Invest in all common shares of AS by making a conditional voluntary tender offer prior to the tender offer. ( Conditional Voluntary Tender Offer)
- (2) The company has been authorized and/or relevant and necessary leniency as required by law from government agencies or relevant regulatory bodies with the conditions of the waiver that the Company acceptable, including but not limited to Sub-Committee on the Acquisition of Securities for Business Takeovers and/or the Office of the SEC
- (3) The Company has obtained sufficient credit facilities from financial institutions to fund the Tender Offer for AS , subject to terms and conditions of credit facilities as the Company deems appropriate.

- (4) AS shareholders to express their intention to offer shares to the Company. in the amount of not less than 25 percent of the total issued and sold shares of AS
  - (5) None of the following events or actions occurred.
    - (5.1) An event or action occurs after the submission of the tender offer to the SEC but within the offer period, which causes or may cause serious damage to the status or assets of AS . Such events or actions are not caused by the actions of the Offeror or actions for which the Offeror is responsible.
    - (5.2) AS / AS 's subsidiaries pay interim dividends to shareholders in a manner that is not normal business practice.
    - (5.3) AS offers capital increase shares or convertible securities (other than the newly issued ordinary shares from the exercise of convertible rights under the warrants issued to the employees of the Company and its subsidiaries) or persuade other persons to purchase or subscribe for the newly issued shares or convertible securities of AS either directly or indirectly.
    - (5.4) AS / a subsidiary of AS incurs debt or enters into Amendment or canceling material contracts with other parties Unless it is a normal business practice.
- 3.2) Board of Directors Meeting Authorize the Chief Executive Officer and/or persons assigned by the Chief Executive Officer have the power to ( 1) negotiate, enter into agreements, determine, amend, change details, conditions, including investment methods, prices, purchase and/or sale of AS ordinary shares , and additional determinations; Change and waive all or part of the conditions precedent. and any actions necessary to invest in the ordinary shares of AS and make a tender offer for all securities in AS ; the appointment of a financial advisor of the Company. To prepare the tender offer and to act as a tender offer agent and independent financial advisor to provide opinions to the Company's shareholders. financing contract signing Memorandum and other documents ( 2) Sign the request form and other evidence necessary and relevant to the investment in AS ordinary shares and the tender offer for all securities in AS (3) Contact, inform, request permission, request relaxation with government agencies or relevant regulatory agencies such as the SEC Office SET as well as taking any necessary and appropriate actions for the best interest of the Company in accordance with the framework approved by the Board of Directors.

Investing in all ordinary shares of AS by making a Conditional Voluntary Tender Offer is considered as a purchase or acceptance of transfer of the business of other companies to the Company pursuant to Section 107 ( 2) ( b) of the Public Limited Companies Act B.E. Capital No. ThorJor . (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Practices of

Listed Companies in Acquisition or Disposal of Assets B.E. 2547 (as amended) (“**Notification Acquisition or Disposition of Assets**”), which has the size of the transaction equal to 56.50 percent based on net operating profit criteria . (referring to the financial statements as of December 31, 2022 )

When taking the size of other asset acquisition transactions in the past six months of the Company Combined with the size of the asset acquisition transaction according to this information memorandum. The total transaction size is equal to the percentage. 143.63 based on net profit from operations

This is classified as a type 1 asset acquisition transaction and will result in the Company has a duty to comply with the Notifications on Acquisition or Disposal of Assets as follows:

- (1) Prepare reports and disclose information relating to the acquisition of assets to the SET.
- (2) Send an invitation letter to the shareholders' meeting at least 14 days in advance, containing at least the information required by the Notification on Acquisition or Disposal of Assets.
- (3) Organize a shareholders' meeting to approve the said transaction, whereby the Company must obtain approval with a vote of not less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote. without counting the interests of shareholders who have interests; and
- (4) to have an independent financial advisor approved by the SEC to provide opinions to the Company's shareholders Regarding the acquisition of assets and send the said opinion together with the notice of the shareholders' meeting

Such transaction is not considered a connected transaction according to the Notification of the Capital Market Supervisory Board No. TorChor . additional) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Practices of Listed Companies on Connected Transactions B.E. 2546 ( including any amendments).

Sincerely yours,

(Miss Duangruthai Sriwarom)

Company Secretary

Authorized Person to Disclose Information



**Information Memorandum on the Asset Acquisitions of  
Sabuy Technology Public Company Limited (List 1)**

According to the Board of Directors' Meeting No. 5/2023 of Sabuy Technology Public Company Limited (the "**Company**") held on March 30, 2023, the Board of Directors' meeting has resolved to approve the investment Asiasoft Corporation Public Company Limited ("**AS**") by making a Conditional Voluntary Tender Offer at a price of THB 18.50 per share, including the Warrants to Purchase the Ordinary Shares in AS No. 2 ("**AS-W2**") at a price of THB 15.00 per share (collectively referred to as "**AS securities**") and/or to exercise the conversion right of AS-W2 at a price of THB 3.50 per share.

As of March 29, 2023, the Company holds 125,861,258 ordinary shares of AS, representing 24.84 percent of number of paid-up shares.

Securities that the Company will make a tender offer for common shares of AS in the amount of no more than 380,855,256 shares with par value of THB 0.50 with the purchase price not exceeding THB 18.50 per share or equivalent to total purchase price of no more than THB 7,045,822,236 and AS-W2 in the amount of no more than 4,961,539 units with the purchase price not exceeding THB 15.00 per unit or equivalent to total purchase price of no more than THB 74,423,085 in which the Company will exercise the right to purchase ordinary shares under AS-W2 at an exercise price of 3.50 baht per share, totaling not more than THB 17,365,386.50, therefore, the total value of such transaction shall not exceed THB 7,137,610,707.50 where the ordinary shares to be received by the Company from this transaction in the case where the AS-W2 have been exercised in full, will account for 75.40 percent of the total shares in AS after the exercise of such rights.

However, in the event that the holders of AS-W2 exercise the right to convert, 1 unit of the warrant has the right to purchase 1 ordinary share of AS and there is a period for the next exercise of the right to convert the warrant into ordinary shares is June 25, 2023, which is expected to affect the number of AS shares that the Company will have to make a tender offer. In the event that all remaining warrants are exercised into ordinary shares, there will be no more AS ordinary shares to be tendered by the Company in the amount of no more than 4,961,539 shares, totaling not more than THB 91,788,472. Therefore, the number of AS ordinary shares that the Company will invest by making a tender offer for AS securities will be a total number of no more than 385,816,795 shares or no more than 75.40 percent of the total issued and sold shares of AS. As a result, the Company will have to purchase additional AS shares in the amount of not more than 4,961,539 shares.

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 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 56.50 based on the net operating profit 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 audited 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 submit a meeting invitation letter to the shareholders at least 14 days in advance, containing at least information as specified in the Notifications on Acquisition or Disposal of Assets.
- 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.
- 4) 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 AS 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.2546 ("**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**

The Company will invest in all ordinary shares of AS after the Company has been approved by the Extraordinary General Meeting of Shareholders of the Company by making a tender offer for AS securities at the offering price of THB 18.50 per share and AS-W2 at the offering price of THB 15.00 per unit. The total investment value will be within the maximum investment amount approved by the Extraordinary General Meeting of Shareholders.

In this regard, the tender offer for AS securities will occur upon the following conditions preceding the tender offer: ("Conditions Precedent") has been fulfilled in all respects. or exempted in whole or in part by the Company only

- (1) The company has been approved by the shareholders' meeting of the company. Invest in all common shares of AS by making a conditional voluntary tender offer prior to the tender offer ( Conditional Voluntary Tender Offer).
- (2) The company has been authorized and/or relevant and necessary leniency as required by law from government agencies or relevant regulatory bodies with the conditions of the waiver that the Company acceptable, including but not limited to Sub-Committee on the Acquisition of Securities for Business Takeovers and/or the Office of the SEC.
- (3) The Company has obtained sufficient credit facilities from financial institutions to fund the Tender Offer for AS, subject to terms and conditions of credit facilities as the Company deems appropriate.
- (4) AS shareholders to express their intention to offer shares to the Company in the amount of not less than 25 percent of the total issued and sold shares of AS.
- (5) None of the following events or actions occurred:
  - (5.1) An event or action occurs after the submission of the tender offer to the SEC but within the offer period, which causes or may cause serious damage to the status or assets of AS. Such events or actions are not caused by the actions of the Offeror or actions for which the Offeror is responsible.
  - (5.2) AS / AS 's subsidiaries pay interim dividends to shareholders in a manner that is not normal business practice.
  - (5.3) AS offers capital increase shares or convertible securities (other than the newly issued ordinary shares from the exercise of convertible rights under the warrants issued to the employees of the Company and its subsidiaries) or persuade other persons to purchase or subscribe for the newly issued shares or convertible securities of AS either directly or indirectly.



(5.4) AS / a subsidiary of AS incurs debt or enters into Amendment or canceling material contracts with other parties Unless it is a normal business practice.

After all conditions precedent have been fulfilled or waived either in whole or in part by the Company, the Company will make a tender offer for all ordinary shares of AS and/or AS-W2 from all shareholders of AS, whereby the Company will submit a declaration of intention to acquire Takeover Securities (Form 247-3) and/or Tender Offer for Securities (Form 247-4) according to the rules prescribed by the SEC Office and/or the Capital Market Supervisory Board.

However, in the event that the Company has offered AS-W2, the Company will exercise the right to convert AS ordinary shares at the price of 3.50 baht per share, with December 25, 2023 being the last exercise for AS-W2.

## 2. Transaction Parties

<b>Buyer</b>	:	Company
<b>Seller</b>	:	All ordinary shareholders of AS and AS-W2 who accept the tender offer to purchase AS securities and/or sell ordinary shares in AS or AS and AS in case of conversion rights.
<b>Relationship</b>	:	Such transactions are all transactions under the same conditions. Therefore, entering into such transactions is not considered a connected transaction pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2008 Subject: Rules for Entering into Connected Transactions and the announcement of the Board of Governors of the Stock Exchange of Thailand on the disclosure of information and the operation of listed companies in the connected transactions B.E. 2546

## 3. General Characteristics of the Transactions and Transaction Sizes

### 3.1. General Characteristics of the Transactions

The Company will invest in AS by making a Conditional Voluntary Tender Offer at a price of THB 18.50 per share, including the AS-W2 at a price of THB 15.00 per share and/or to exercise the conversion right of AS-W2 at a price of THB 3.50 per share which is considered an acquisition of assets of the Company and related authorization and approved to propose to the Extraordinary General Meeting of Shareholders for consideration and approval.



**Assets**

: AS ordinary shares in the amount of no more than 380,855,256 shares with par value of THB 0.50 with the purchase price not exceeding THB 18.50 per share or equivalent to total purchase price of no more than THB 7,045,822,236, representing 75.16 percent of number of paid-up shares and the Warrants to Purchase the Ordinary Shares in AS No. 2 (“**AS-W2**”) in the amount of no more than 4,961,539 units with the purchase price not exceeding THB 15.00 per unit or equivalent to total purchase price of no more than THB 74,423,085 in which the Company will exercise the right to purchase ordinary shares under AS-W2 at an exercise price of 3.50 baht per share, totaling not more than THB 17,365,386.50, therefore, the total value of such transaction shall not exceed THB 7,137,610,707.50. As of March 29, 2023, the Company holds 125,861,258 ordinary shares of AS, representing 24.84 percent of number of paid-up shares where the ordinary shares to be received by the Company from this transaction in the case where the AS-W2 have been exercised in full, will account for 75.40 percent (i.e. 74.43 percent for the AS shares and 0.79 percent for the exercise of the AS-W2) of the total shares in AS after the exercise of such rights.

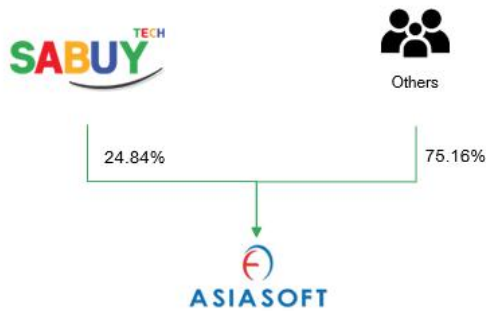
Or in the case of the exercise of the conversion rights of AS-W2 holders on June 25, 2023, in which 1 unit of warrant has the right to purchase 1 AS ordinary share, which is expected to affect the number of AS ordinary shares that the Company must make a tender offer In the event that all remaining warrants are converted into ordinary shares, there will be no more AS ordinary shares to be tendered by the Company in the amount of no more than 4,961,539 shares, totaling not more than 91,788,472 baht. Therefore, the number of AS ordinary shares that the Company will invest by making a tender offer for AS securities and/or trading will be no more

than 385,816,795 shares or not more than 75.40 percent of the total number of paid-up shares of AS.

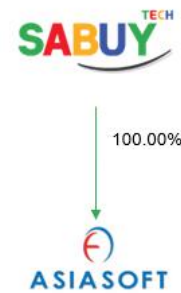
**Purchase Price** : The Company will make payment of the AS Ordinary Shares Acquisition Transaction in the amount of no more than THB 7,137,610,707.50.

The shareholding structures of AS 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 7,137,610,707.50. 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 operating profit criterion, which gives the highest transaction size, is 56.50 percent.

Financial Information

(Unit: THB millions)	The Company As at 31 December 2022	AS As at 31 December 2022
Total Assets	19,265.37	1,389.96
Intangible Assets	4,943.19	213.62
Total Liabilities	7,315.89	369.21
Non-controlling Interests (if any)	2,453.21	57.56
Net Tangible Assets (NTA)	4,553.08	749.57
Net Profit (Loss)	358.39	268.56

Transaction Size Calculation

Criteria	Calculation Formula	Calculation (THB million)	Transaction Size (Percent)
Net tangible assets (NTA) criterion	$\frac{\text{NTA of the assets acquired} \times \text{Proportion of the assets acquired} \times 100}{}$	$\frac{749.57 \times 75.40\%}{4,553.08}$	12.41

Criteria	Calculation Formula	Calculation (THB million)	Transaction Size (Percent)
	NTA of the Company		
Net operating profit criterion	$\frac{\text{Net profit of the assets acquired} \times \text{Proportion of the assets acquired} \times 100}{\text{Net profit of the Company}}$	$\frac{268.56 \times 75.40\%}{358.39}$	56.50
Total value of consideration criterion	$\frac{\text{Total value of consideration} \times 100}{\text{Total assets of the Company}}$	$\frac{7,137.61}{19,265.37}$	37.05
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 AS'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 56.50 based on the net operating profit 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 143.63 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

Date	Transaction	Transaction Size (Percent)			
		NTA	Net Profit	Total value of consideration	Value of shares
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 of Infogrammer Company Limited	Cannot be calculated		0.30	Cannot be 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
Mar 1, 66	Investment in the ordinary shares of Singer Thailand Public Company Limited	57.48	39.15	14.09	Cannot be calculated
<b>Total</b>		<b>70.67</b>	<b>87.13</b>	<b>33.06</b>	<b>Cannot be calculated</b>

In this regard, since the size of the transaction is more than 50 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 submit a meeting invitation letter to the shareholders at least 14 days in advance, containing at least information as specified in the Notifications on Acquisition or Disposal of Assets.
- 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.



- 4) 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.

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 AS ordinary shares in the amount of no more than 385,816,795 shares representing 75.40 percent of total number of paid-up shares of AS. The key information of AS can be summarized as follows:

##### 4.1 General Information

<b>Company name</b>	Asiasoft Corporation Public Company Limited
<b>Business type</b>	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.
<b>Principal office</b>	No. 51 Major Tower Rama 9 - Ramkhamhaeng Bldg. 18 Fl. Room 3-8 Rama IX Rd. Hua Mak Sub-district, Bang Kapi District, Bangkok
<b>Date of incorporation</b>	May 17, 2007
<b>Registered capital</b>	THB 256,503,736.50
<b>Paid-up capital</b>	THB 253,358,257.00
<b>Paid-up shares</b>	506,716,514 shares
<b>Par value (per share)</b>	THB 0.50

##### 4.2 List of shareholders as of March 29, 2023

No	Shareholder Name	No. of Share	Percent
1	Mr. Pramoth Sudjitporn and Ms. Saowaluck Jitsumrit	129,448,929	25.55
2	SABUY	125,861,258	24.84
3	Bualuang Long Term Fund	78,877,600	15.57
	Others	172,528,727	34.05



No	Shareholder Name	No. of Share	Percent
	<b>Total</b>	<b>506,716,514</b>	<b>100.00</b>

List of shareholders after entering the transaction where AS-W2 will be exercised in full

No	Shareholder Name	No. of Share	Percent
1	SABUY	511,678,053	100.00
	<b>Total</b>	<b>511,678,053</b>	<b>100.00</b>

#### 4.3 Board of Directors

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 will nominate its representatives to be appointed as directors in AS upon or after completion of the transaction.

#### 4.4 Financial Information

##### Statement of Financial Position

<b>Balance Sheet</b> (Unit : thousand baht)	<b>31 December 2020</b>	<b>31 December 2021</b>	<b>31 December 2022</b>
<b>Total assets</b>	<b>813,294</b>	<b>1,330,319</b>	<b>1,389,962</b>
Current assets	686,993	1,142,655	1,099,882
Non-current assets	126,301	187,664	290,080
<b>Total liabilities</b>	<b>320,553</b>	<b>472,304</b>	<b>369,214</b>
Current liabilities	286,361	440,957	336,147
Non-current liabilities	34,192	31,347	33,067
<b>Total equities</b>	<b>492,741</b>	<b>858,015</b>	<b>1,020,748</b>
Equities	492,741	858,015	1,020,748

##### Income Statement

<b>Profit and Loss Statement</b> (Unit : thousand baht)	<b>31 December 2020</b>	<b>31 December 2021</b>	<b>31 December 2022</b>
Total revenues	1,336,224	1,862,117	1,575,710
Total expenses	580,193	835,383	803,888
<b>Operation profit</b>	<b>756,032</b>	<b>1,026,734</b>	<b>771,822</b>

Profit and Loss Statement (Unit : thousand baht)	31 December 2020	31 December 2021	31 December 2022
Profit (loss) before tax expense	364,493	598,957	317,326
Tax expense	24,364	84,542	51,198
Net profit (loss)	340,129	514,415	266,128

**5. Total Value of Consideration and Term of Payment**

The total value of consideration for the transaction will be up to THB 7,137,610,707.50 as per the details in items 3.1 and 3.2. The Company will make payment in cash in accordance with the rules and procedures specified in the tender offer and other relevant rules.

**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 consideration for (a) the AS Shares at the purchase price of THB 18.50 per share is derived from the report of the Independent Financial Advisor on the transaction of AS on September 13, 2023 with the discounted cash flow (“DCF”) method, which is THB 17.58- 19.70 per share; (b) the AS-W2 at the purchase price of THB 15.00 per unit is from the AS Shares’ purchase price at THB 18.50 per share as explained in (a) above, less the exercise price of the AS-W2 at THB 3.50 per share (THB 18.50 – THB 3.50 = THB 15.00) along with numerical data, news from the stock market which the management has considered and should enter into 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:

- 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.

**9. Source of Funds for the Asset Acquisitions**

Credit limits from financial institutions.

**10. Conditions for entering into the transaction**

The Company will invest in all ordinary shares of AS after obtaining approval from the shareholders' meeting of the Company by making a tender offer for AS securities under the provisions of relevant laws in this information memorandum, all items have been completed or waived either in whole or in part by the Company.

**11. 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.

**12. 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 11 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,





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

Enclosure 1

(Miss Duangruthai Sriwarom)

Company Secretary

Authorized Person to Disclose Information

**Agenda for the Extraordinary General Meeting of Shareholders No. 1/2023**

**Agenda 1**      Approved the investment in all ordinary shares of Asiasoft Corporation Public Company Limited ("AS") by making a conditional voluntary tender offer prior to the tender offer ("Conditional Voluntary Tender Offer").

**committee opinion**

The shareholders' meeting should approve the investment in all ordinary shares of AS by making a conditional voluntary tender offer. before making a tender offer (Conditional Voluntary Tender offer). The total investment value will be within the maximum investment limit approved by the Extraordinary General Meeting of Shareholders and relevant legal requirements.