

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 (“Revision Version no.1”)

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 to propose to the Extraordinary General Meeting of Shareholders No. 1/2023 to consider and approve the Company to make a Conditional Voluntary Tender Offer for all securities of Asiasoft Corporation Public Company Limited (“AS”) including ordinary shares of AS in the amount of no more than 380,855,256 shares representing 74.43 percent of the total issued ordinary shares of AS and representing 74.43 percent of the voting rights of AS with the purchase price not exceeding THB 18.50 per share 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. In the event that the Company will exercise the conversion right to purchase ordinary shares under AS-W2 at an exercise price of 3.50 baht per share, the Company will have the number of ordinary shares of AS derived from the exercise of the conversion right in the amount of 4,961,539 shares or equivalent to 0.97 percent of the total issued ordinary shares of AS after the exercise of AS-W2 and equivalent to 0.97 percent of the total voting rights of AS after the exercise of AS-W2. In this regard, the Company will cancel the tender offer for all securities of AS in the event that at the end of the offer period there are those who offer to sell the ordinary shares of AS less than or equal to 25 percent of the total issued and paid-up shares.

In this regard, the Conditional Voluntary Tender Offer for AS securities will occur upon the following conditions;

- (1) The company has been approved by the shareholders' meeting of the company for making a Conditional Voluntary Tender Offer as it is considered 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. 2535 and is an acquisition of assets pursuant to the Notification of the Capital Market Supervisory Board No. TorChor 20/2551 regarding the rules for conducting significant transactions that fall within the scope of acquisition or disposition of assets (including as amended) and 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. which has the size of the transaction equal to 56.50 percent based on the net operating profit criteria (referring to the financial statements as of December 31, 2022).
- (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 Trade Competition Commission.
- (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.

In addition, in the event that the Conditional Voluntary Tender Offer conditions above are fulfilled and the Company commences making the tender offer, the Company may cancel the tender offer of all securities of AS if any of the following events or actions occur;

- (1) An event or action occurs after the submission of the Tender Offer to the SEC and within the tender offer period, which causes or may cause serious damage to the status or assets of AS in which such events or actions are not caused by the actions of the Offeror or actions for which the offeror is responsible.
- (2) AS / a subsidiary of AS pay interim dividends to shareholders in a manner that is not normal business practice.

- (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 already) or persuade other persons to purchase or subscribe for the newly issued shares or convertible securities of AS, either directly or indirectly.
- (4) AS / a subsidiary of AS incurs debt or enters into an amendment or terminating significant contracts with other parties, except for normal business operations.
- (5) Any event or action as specified in the relevant rules, regulations and notifications of the Office of the Securities and Exchange Commission.

However, in the event that the holders of AS-W2 exercise the right to convert during the next exercise date which is June 25, 2023, 1 unit of AS-W2 has the right to purchase 1 AS ordinary share, with December 25, 2023 being the last exercise date, it 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. However, even though AS-W2 holders exercise their rights to convert to buy all AS-W2 ordinary shares on the next exercise date on June 25, 2023, 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.

4. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2023 to consider and approve to 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 relating to the Conditional Voluntary Tender Offer for all securities of AS including but not limited to additional determinations, change, and any actions necessary to make Conditional Voluntary Tender Offer for all securities of AS as specified in the relevant rules, regulations, and notifications of the Office of the Securities and Exchange Commission; 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 in relation to the Conditional Voluntary Tender Offer for all securities of AS (2) sign the request form and other evidence necessary in relation to the Conditional Voluntary Tender Offer for all securities of 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 and/or the shareholders' meeting of the Company.

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 (when

excluding the acquisition of SINGER's ordinary shares which must be approved at the Company's annual general meeting of shareholders, the total transaction size will be equal to 104.48 percent based on the net operating profit).

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 a 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 Regarding Investment in Ordinary Shares of AS Securities by a Conditional Voluntary Tender Offer (“Revise Version No.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 a Conditional Voluntary Tender Offer for all securities of Asiasoft Corporation Public Company Limited (“AS”) including ordinary shares of AS in the amount of no more than 380,855,256 shares with the purchase price not exceeding THB 18.50 per share and AS Warrant 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 (collectively, “All securities of AS”). In this regard, the Company will cancel the tender offer for all securities of AS in the event that at the end of the offer period there are those who offer to sell the ordinary shares of AS less than or equal to 25 percent of the total issued and paid-up shares.

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 are as follows:

- (1) Ordinary shares of AS in the amount of no more than 380,855,256 shares representing 74.43 percent of the total issued ordinary shares of AS and representing 74.43 percent of the voting rights of AS 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
- (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. The Company will have 4,961,539 ordinary shares of AS resulted from the exercise of convertible rights, representing 0.97 percent of the total issued ordinary shares of AS after the exercise of AS-W2, representing 0.97 percent of the voting rights. of the total number of voting rights of AS after the exercise of AS-W2, and the total amount of money used for conversion is no 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 event that the shareholders offer for sale in full in (1) and in the case where the AS-W2 have been exercised in full in (2), will account for 75.40 percent of the total paid-up shares in AS after the exercise of AS-W2.

However, in the event that the holders of AS-W2 exercise the right to convert during the next exercise date which is June 25, 2023, 1 unit of AS-W2 has the right to purchase 1 AS ordinary share, with December 25, 2023 being the last exercise date, it 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. However, even though AS-W2 holders exercise their rights to convert to buy all AS-W2 ordinary shares on the next exercise date on June 25, 2023, 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 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 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 size of the transaction calculated from the audited consolidated financial statements of the Company and AS for the year ended December 31, 2022 based on net profit from operations which is the criterion for calculating the size of the transaction with the highest result equal to 56.50 percent.

However, the overall aggregated size of other asset acquisition transactions in the past six months of the Company with the size of the asset acquisition transaction according to this information memorandum, the total size of the transaction is equal to 143.63 percent according to the net operating profit criteria (when excluding the acquisition of SINGER's ordinary shares which must be approved at the Company's annual general meeting of shareholders, the total transaction size will be equal to 104.49 percent based on the net operating profit), which is the criterion that calculates the size of the transaction that results in the highest transaction size. The transaction is classified as a type 1 transaction according to the Notifications on Acquisition or Disposal of Assets as the size of the transaction exceeds 50 percent. 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 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 make a Conditional Voluntary Tender Offer for all securities of AS after the Company has been approved by the Extraordinary General Meeting of Shareholders of the Company. In this regard, the Company will cancel the tender offer for all securities of AS in the event that at the end of the offer period there are those who offer to sell the ordinary shares of AS less than or equal to 25 percent of the total issued and paid-up shares.

In this regard, the Conditional Voluntary Tender Offer for AS securities will occur upon the following conditions;

- (1) The company has been approved by the shareholders' meeting of the company for making a Conditional Voluntary Tender Offer as it is considered 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. 2535 and is an acquisition of assets pursuant to the Notification of the Capital Market Supervisory Board No. TorChor 20/2551 regarding the rules for conducting significant transactions that fall within the scope of acquisition or disposition of assets (including as amended) and 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. which has the size of the transaction equal to 56.50 percent based on the net operating profit criteria (referring to the financial statements as of December 31, 2022).
- (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 Trade Competition Commission.



- (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.

After all conditions precedent have been fulfilled, the Company will make a tender offer for all ordinary shares of AS securities, 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.

In addition, in the event that the Conditional Voluntary Tender Offer conditions above are fulfilled and the Company commences making the tender offer, the Company may cancel the tender offer of all securities of AS if any of the following events or actions occur;

- (1) An event or action occurs after the submission of the Tender Offer to the SEC and within the tender offer period, which causes or may cause serious damage to the status or assets of AS in which such events or actions are not caused by the actions of the Offeror or actions for which the offeror is responsible.
- (2) AS / a subsidiary of AS pay interim dividends to shareholders in a manner that is not normal business practice.
- (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 already) or persuade other persons to purchase or subscribe for the newly issued shares or convertible securities of AS, either directly or indirectly.
- (4) AS / a subsidiary of AS incurs debt or enters into an amendment or terminating significant contracts with other parties, except for normal business operations.
- (5) Any event or action as specified in the relevant rules, regulations and notifications of the Office of the Securities and Exchange Commission.

2. Transaction Parties

Buyer	:	Company
Seller	:	All securities holders of AS who accept the tender offer to purchase AS securities
Relationship	:	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 Connected Transactions

3. General Characteristics of the Transactions and Transaction Sizes

3.1. General Characteristics of the Transactions

The Company will invest in AS securities by making a Conditional Voluntary Tender Offer including AS ordinary share at a price of THB 18.50 per share and AS-W2 at a price of THB 15.00 per unit 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.

- Assets** :
- (1) 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.
 - (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 the event that the company will exercise the right to convert to purchase ordinary shares under AS-W2 at an exercise price of THB 3.50 per share, the Company will use the total amount not exceeding 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 event that the shareholders offer for sale in full in (1) and in the case where the AS-W2 have been exercised in full in (2), will account for 75.40 percent of the total paid-up shares in AS after the exercise of such rights (i.e. 74.43 percent for ordinary shares of AS and 0.97 percent for exercising rights under AS-W2).

However, in the event that the holders of AS-W2 exercise the right to convert during the next exercise date, which is



June 25, 2023, 1 unit of AS-W2 has the right to purchase 1 AS ordinary share, with December 25, 2023 being the last exercise date, it 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. However, even though AS-W2 holders exercise their rights to convert to buy all AS-W2 ordinary shares on the next exercise date on June 25, 2023, 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.

Purchase Price

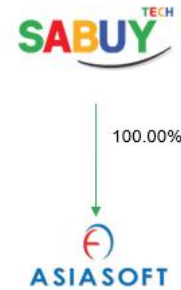
: The securities that the Company will make a tender offer are ordinary shares of AS in the amount of not more than 380,855,256 shares at a par value of THB 0.50 per share, at a price not exceeding THB 18.50 per share, totaling not more than THB 7,045,822,236 and AS-W2 in an amount not exceeding 4,961,539 units at a price not exceeding THB 15.00 per unit, totaling not exceeding THB 74,423,085. The Company will exercise the right to convert to purchase ordinary shares under AS-W2 at an exercise price of THB 3.50 per share. Total amount not exceeding THB 17,365,386.50, therefore, the total value of such transaction does not exceed 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	$\frac{\text{NTA of the assets acquired} \times \text{Proportion of the assets acquired} \times 100}{\text{NTA of the Company}}$	$\frac{749.57 \times 75.40\%}{4,553.08}$	12.41
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



Criteria	Calculation Formula	Calculation (THB million)	Transaction Size (Percent)
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.	

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
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 AS	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
Mar 1, 66	Investment in the ordinary shares of Singer Thailand Public Company Limited	57.48	39.15	14.09	Cannot be calculated
Total		70.67	87.13	33.06	Cannot be calculated

The investment in AS securities is therefore considered a type 1 transaction according to the Notifications on Acquisition or Disposal of Assets 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

Company 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.
Principal 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
Date of incorporation	May 17, 2007
Registered capital	THB 256,503,736.50
Paid-up capital	THB 253,358,257.00
Paid-up shares	506,716,514 shares
Par value (per share)	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
	Total	506,716,514	100.00

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
	Total	511,678,053	100.00

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

In this regard, the Company sent Mr. Santithorn Boonjuea, a director who was the representative of the Company, which is in the process of approval from the shareholders for the year 2023 and in addition, the company will consider nominating additional representatives to be considered for appointment as directors in AS upon or after the transaction is completed. and will inform investors later.

4.4 Financial Information

Statement of Financial Position

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

Income Statement

Profit and Loss Statement (Unit : thousand baht)	31 December 2020	31 December 2021	31 December 2022
Total revenues	1,336,224	1,862,117	1,575,710
Total expenses	580,193	835,383	803,888
Operation profit	756,032	1,026,734	771,822
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 not exceeding 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. However, if the conditions of the relevant credit agreements affect the rights of shareholders, the Company will continue to publish such information through the SET’s website.



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 Clause 1 which has been completed.

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. In addition, entering into such transaction will not have a significant impact on the Company's working capital.

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,

(Miss Duangruthai Sriwarom)

Company Secretary

Authorized Person to Disclose Information