

July 25<sup>th</sup>, 2023

Subject: An investment in A Lot Tech Co., Ltd. and the holding of the EGM of Shareholders No. 3/2023 and the appointment of Company Secretary ([Edited](#))

Attention: Director and Manager  
The Stock Exchange of Thailand

Enclosure Information Memorandum on the Asset Acquisitions of Gift Infinite PCL.

Gift Infinite Public Company Limited (the "Company") would like to inform that the Board of Directors' meeting No. 9/2023, which was held on July 25<sup>th</sup>, 2023, has passed a resolution in relation to an investment in A Lot Tech Co., Ltd. and to propose to the Extraordinary General Meeting of Shareholders No. 3/2023, with details set out as follows:

1. Approved to propose to the meeting of shareholders to consider and approve the investment in A Lot Tech Co., Ltd. ("ALT") by subscribing for 780,000 newly issued ordinary shares of ALT or 40 percent of the paid-up shares of ALT after ALT's capital increase at an estimate price of THB 802.44 per share, for a total of THB 625,900,000. ALT will then use the payment received to purchase 220,000 ordinary shares or 100 percent of the paid-up shares of Melon Thai Co., Ltd. ("MLT") from the existing shareholders of MLT.

As ALT and MLT operate similar businesses, having separate transactions for the share purchases of ALT and MLT would cause complications in the management of the business. Therefore, the merger of ALT and MLT businesses will allow for a larger business structure, increase competitiveness in the industry and help create growth in the short term, the Board of Directors decided to consider ALT as the primary company for investment and designated MLT as ALT's subsidiary through the share purchase of MLT by ALT from the existing shareholders of MLT. This decision was made to consolidate the same business sector under only one company and to reduce the overlapping of business management.

To be in accordance with the change to the shareholding structures of ALT and MLT, the parties agree to have the Company appoint 3 out of 5 persons to be the directors of ALT and 2 out of 3 persons for MLT. After the completion of the transaction, ALT and MLT will become subsidiaries of the Company.

According to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Criteria for Entry into Material Transaction Which May Be Considered an Acquisition or Disposition of Assets and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Practices of Listed Companies Concerning the Acquisition or Disposal of Assets B.E. 2547 (as amended) (the "Acquisition or Disposition Notifications"), the transaction is considered an acquisition of assets by the Company. The transaction size, as calculated from the audited consolidated six-month financial statements ended June 30<sup>th</sup>, 2023, using the total value of consideration criterion, which is the method used for calculating the size of the transaction that resulted in the highest amount, equals to 59.895 percent. When combined with the size of other asset acquisition transactions in the past six months by the Company, the total size of the transaction equals to 59.895 percent according to the total value of consideration criterion.

Since the size of the transaction is more than 50 percent but less than 100 percent, the Company is obligated to disclose an information memorandum regarding the transaction to the Stock Exchange of Thailand in accordance with the Acquisition or Disposition Notifications. The

Company must also seek approval from the shareholders' meeting with the votes of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote. The votes of shareholders who have an interest in the transaction shall be excluded. Additionally, the Company is required to appoint an independent financial advisor to provide an opinion on the transaction. This opinion shall be delivered to the shareholders together with the notice of the meeting, not less than 14 days in advance.

The transaction is not considered a connected transaction according to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Acts of Listed Companies on Connected Transactions B.E. 2546 (as amended).

For source of funds used for entering the transaction, in addition to cash flow of the Company, the Meeting of the Board of Directors resolved to approve loan from financial institution(s) and entry into the definitive agreement(s). The Company is in the negotiation process with the financial institutions with respect to the terms and conditions of the loan agreement, where it is expected that such loans will not include conditions that will impact the shareholders of the Company.

In this connection, the Meeting of the Board of Directors resolved to approve the appointment of Baker Tilly Corporate Advisory Services (Thailand) Co., Ltd. as an independent financial advisor to provide opinion on the transaction. Details of the transaction are set out in Enclosure.

2. Approved to propose the date of the Extraordinary General Meeting of Shareholders No. 3/2023 on August 30<sup>th</sup>, 2023 at 14.00 hrs. at Rose Hall, RS Group Building, 5<sup>th</sup> floor, Prasert-Manukitch Rd., Sena Nikhom, Chatuchak, Bangkok 10900 via electronic media (e-EGM) only according to Emergency Decree on Electronic Meetings B.E. 2563 and other laws and regulations in relation to electronic meetings to consider the following agendas:

Agenda 1 To consider and approve the investment in A Lot Tech Co., Ltd.

Agenda 2 Other matters (if any)

In this regard, the Company has determined the list of persons entitled to attend the Extraordinary General Meeting No. 3/2023 on August 9<sup>th</sup>, 2023 (Record Date).

The Board of Directors of the Company has assigned the Executive Committee and/or Chief Executive Officer to have authority within the limits of the law to take any action related to the call of the Extraordinary General Meeting of Shareholders No. 3/2023, which includes changing the form of the meeting, issuance of the meeting invitation letter, amendment, change of date, time, place and other details related to the meeting call, including determination of the list of persons entitled to attend the meeting (Record Date) as deemed necessary and appropriate, in the event that the Company's meeting cannot be held as originally scheduled.

3. Approved to the appointment of Ms. Suchanya Vitthayakul as Company Secretary with effect from the date on July 25<sup>th</sup>, 2023 onwards.

Please be informed accordingly.

Yours sincerely

-signed-

(Mr. Surachai Chetchotisak)

Chief Executive Officer

Gift Infinite Public Company Limited

**Information Memorandum on the Asset Acquisitions  
of Gift Infinite Public Company Limited (List 1)**

According to the Meeting of the Board of Directors No. 9/2023 of Gift Infinite Public Company Limited (the "Company") held on July 25<sup>th</sup>, 2023, the Board of Directors resolved to approve an investment in A Lot Tech Co., Ltd. ("ALT") by subscribing 780,000 newly issued ordinary shares of ALT or 40 percent of the paid-up of ALT after ALT's capital increase at an estimate price of THB 802.44 per share, for a total of THB 625,900,000. ALT will then use the payment received to purchase 220,000 ordinary shares or 100 percent of the paid-up shares of Melon Thai Co., Ltd. ("MLT") from the existing shareholders of MLT (the "Investment in ALT").

According to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Criteria for Entry into Material Transaction Which May Be Considered an Acquisition or Disposition of Assets and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Practices of Listed Companies Concerning the Acquisition or Disposal of Assets B.E. 2547 (as amended) (the "Acquisition or Disposition Notifications"), the transaction is considered an acquisition of assets by the Company. The transaction size, as calculated from the audited consolidated six-month financial statements ended 30 June 2023, using the total value of consideration criterion, which is the method used for calculating the size of the transaction that resulted in the highest amount, equals to 59.895 percent. When combined with the size of other asset acquisition transactions in the past six months by the Company, the total size of the transaction equals to 59.895 percent according to the total value of consideration criterion.

As the size of the transaction is more than 50 percent but less than 100 percent, the Company is therefore obligated to comply with the Acquisition or Disposition Notifications, including the following duties:

- 1) to prepare and disclose an information memorandum regarding the transaction to the Stock Exchange of Thailand in accordance with List (1) of the Acquisition or Disposition Notifications;
- 2) to seek approval from the shareholders' meeting with the votes of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote. The votes of shareholders who have an interest in the transaction shall be excluded; and
- 3) to appoint an independent financial advisor (IFA) who is listed as a financial advisor approved by the Office of the Securities and Exchange Commission.

According to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Criteria for the Entry into Connected Transactions (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Operations of Listed Companies on Connected Transactions B.E. 2546 (as amended) (Connected Transaction Notifications"), the Investment in ALT is not considered a connected transaction since ALT is not a connected person of the Company.

The Company would like to disclose information in relation to the acquisition of assets as follows:

**1. Transaction Date**

The meeting of the Board of Directors No. 9/2023, held on July 25<sup>th</sup>, 2023, resolved to approve an investment in ALT by subscribing for 780,000 newly issued ordinary shares of ALT or 40 percent of the paid-up shares of ALT after ALT's capital increase at an estimate price of THB 802.44 per share, for a total of THB 625,900,000. ALT will then use the payment received to purchase 220,000 ordinary shares or 100 percent of the paid-up shares of MLT from the existing shareholders of MLT.

The Company has entered into the share subscription agreement and shareholders agreement on July 25<sup>th</sup>, 2023, coinciding with the approval of the transaction during the Board of Directors' meeting No. 9/2023. In this connection, the transactions for the subscription of ALT's shares and the purchase of MLT's shares will take place once the conditions precedents under the share subscription agreement and share purchase agreement have been fulfilled, extended, or waived by the relevant parties and all necessary actions has been taken to ensure the completion of the transaction as specified in the share subscription agreement. The

In any case, the Company expected the transactions to be completed by the third quarter of 2023, after receiving the approval from the Extraordinary General Meeting of Shareholders No. 3/2023 which will be held on August 30<sup>th</sup>, 2023 to approve the investment in ALT.

## 2. Transaction Parties

Issuer	:	ALT
Subscriber	:	the Company
Relations with Company	:	ALT is not a connected person according to the Connected Transaction Notifications.

## 3. General Characteristics of the Transaction and Transaction Size

### 3.1 General Characteristics of the Transaction

The Company will subscribe for 780,000 newly issued ordinary shares of ALT or 40 percent of the paid-up shares of ALT after ALT's capital increase at an estimate price of THB 802.44 per share, for a total of THB 625,900,000. ALT will then use the payment received to purchase 220,000 ordinary shares or 100 percent of the issued and sold shares of MLT.

As ALT and MLT operate similar businesses, having separate transactions for the share purchases of ALT and MLT would cause complications in the management of the business. Therefore, the merger of ALT and MLT businesses will allow for a larger business structure, increase competitiveness in the industry and help create growth in the short term, the Board of Directors decided to consider ALT as the primary company for investment and designated MLT as ALT's subsidiary through the share purchase of MLT by ALT from the existing shareholders of MLT. This decision was made to consolidate the same business sector under only one company and to reduce the overlapping of business management.

The transaction will cause the Company to become a direct shareholder of ALT and an indirect shareholder of MLT. The shareholding structures before and after the entry into such transactions are as follows:



To be in accordance with the change to the shareholding structures of ALT and MLT, the parties agree to have the Company appoint 3 out of 5 persons to be the directors of ALT and 2 out of 3 persons for MLT. After the completion of the transaction, ALT and MLT will become subsidiaries of the Company.

In this connection, the existing shareholders of MLT have agreed not to and procure that their close relatives and other persons in their group not to operate, manage, and/or act directly or indirectly to conduct a similar business and/or in a way that competes with the main business of ALT and MLT for 2 years from the completion of the share purchase.

### 3.2 Key Conditions Precedent

Key conditions precedent under the Share Subscription Agreement are as follows:

- (1) ALT and MLT have prepared a share register book, which records transactions related to all shares of each company since the companies' incorporation date (including every transfer of shares of each company) prior to the investment of the Company and the issuance of share certificates to all shareholders of each company.
- (2) ALT and MLT sell their products online through their website, and therefore, are required to register for the direct marketing business license with the Office of the Consumer Protection Board, covering the companies' distribution channels in the form of direct marketing.
- (3) ALT and MLT have obtained written consent from Chulalongkorn University under the relevant lease agreements for the restructuring of the Board of Directors and shareholders of each company as a result of the share subscription transaction under the Share Subscription Agreement and share purchase transaction under the Share Purchase Agreement.

### 3.3 Transaction Size

The total value of consideration that the Company must pay for the Investment in ALT is THB 625,900,000. The transaction size, calculated from the audited consolidated six-month financial statements ended 30 June 2023 using the total value of consideration criterion, which is the method used for calculating the size of the transaction that resulted in the highest amount, equals to 59.895 percent. When combined with the size of other asset acquisition transactions in the past six months by the Company, the total size of the transaction equals to 59.895 percent according to the total value of consideration criterion.

#### Financial Information

(Unit: THB Millions)	The Company as of 30 June 2023	ALT as of 31 December 2022	MLT as of 31 December 2022
Total Assets	1,045.00	283.20	337.99
Intangible Assets	-	0.05	-
Total Liabilities	4.33	167.90	86.96
Deferred Tax Assets	3.98	-	-
Non-Controlling Interests (if any)	-	-	-
Net Tangible Assets (NTA)	1,036.69	115.25	251.03
Net Profit (Loss)	(12.78)	52.81	63.52

#### Transaction Size Calculation

Criteria	Calculation Formula	Calculation (THB Millions)	Transaction Size (Percent)
Net tangible assets (NTA) criterion	$\frac{\text{NTA of the assets acquired} \times \text{Proportion of the assets acquired} \times 100}{\text{NTA of the Company}}$	$(366.28 \times 40\%) \times 100$	14.133
		1,036.69	
Net operating profit criterion	$\frac{\text{Net profit of the assets acquired} \times \text{Proportion of the assets acquired} \times 100}{\text{Net profit of the Company}}$	Cannot be calculated because the Company has operating loss.	
Total value of consideration criterion	$\frac{\text{Total value of consideration} \times 100}{\text{Total assets of the Company}}$	$625.90 \times 100$	59.895
		1,045.00	
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 acquisition of assets according to the Acquisition or Disposition Notifications. The transaction size, as calculated from the audited consolidated six-month financial statements ended 30 June 2023, using the total value of consideration criterion, which is the method used for calculating the size of the transaction that resulted in the highest amount, equals to 59.895 percent. When combined with the size of other asset acquisition transactions in the past six months by the Company, the total size of the transaction equals 59.895 percent according to the total value of consideration criterion.

As the size of the transaction is more than 50 percent but less than 100 percent, the Company is therefore obligated to comply with the Acquisition or Disposition Notifications, which includes the following duties:

- 1) to prepare and disclose an information memorandum regarding the transaction to the Stock Exchange of Thailand in accordance with List (1) of the Acquisition or Disposition Notifications;
- 2) to seek approval from the shareholders' meeting with the votes of not less than three-fourths of the total number of votes of the shareholders attending the meeting and having the right to vote. The votes of shareholders who have an interest in the transaction shall be excluded;
- 3) to appoint an independent financial advisor (IFA) who is listed as a financial advisor approved by the Office of the Securities and Exchange Commission.

The Investment in ALT is not considered a connected transaction according to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Criteria for the Entry into Connected Transactions (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Operations of Listed Companies on Connected Transactions B.E. 2546 (as amended).

#### 4. Details of the Assets Acquired

After conditions precedents under the shares subscription agreement have been fulfilled or waived in writing by the Company, the Company will subscribe for 780,000 newly issued ordinary shares of ALT or 40 percent of the paid-up shares of ALT after ALT's capital increase at an estimate price of THB 802.44 per share, for a total of THB 625,900,000. ALT will then use the payment received to purchase 220,000 ordinary shares or 100 percent of the issued and sold shares of MLT. [In this case, MLT is not a connected person according to the Connected Transaction Notifications.](#)

The key information of ALT and MLT are as follows:

##### 4.1 Information of ALT

###### 4.1.1 General Information

<b>Company Name</b>	A Lot Tech Co., Ltd.
<b>Type of Business</b>	Retail and wholesale of SIM cards, phones and telecommunication equipment by distributing through stores, websites or online trading platforms
<b>Head Office</b>	66/19 Soi Suan Luang 2, Wang Mai Sub-district, Pathum Wan District, Bangkok
<b>Date of Registration</b>	June 24 <sup>th</sup> , 2020
<b>Registered Capital</b>	THB 117,000,000
<b>Total Number of Shares</b>	1,170,000 shares
<b>Par Value (Per Share)</b>	THB 100

###### 4.1.2 List of shareholders

No.	List of Shareholders	Before entering the transaction	
		No. of Shares	Percent
1	Miss Hathairat Chawalitthiphakorn	865,800	74.00
2	Mr. Paradorn Sungthong	280,800	24.00
3	Mr. Somboon Sungthong	11,700	1.00
4	Mrs. Chuanchom Sungthong	11,700	1.00
<b>Total</b>		<b>1,170,000</b>	<b>100.00</b>

**Remark** Information according to the shareholders' list certified by the Ministry of Commerce on July 24<sup>th</sup>, 2023.

### List of shareholders after entering the transaction

No.	List of Shareholders	After entering the transaction	
		No. of shares	Percent
1	Miss Hathairat Chawalitthiphakorn	865,800	44.40
2	Gift Infinite Public Company Limited	780,000	40.00
3	Mr. Paradorn Sungthong	280,800	14.40
4	Mr. Somboon Sungthong	11,700	0.60
5	Mrs. Chuanchom Sungthong	11,700	0.60
<b>Total</b>		<b>1,950,000</b>	<b>100.00</b>

#### 4.13 Board of Directors

Currently, ALT has 1 director, namely Mr. Paradorn Sungthong.

[Remarks](#) After the completion of the Investment in ALT, ALT will have a total of 5 directors, whereas the Company will have the rights to appoint 3 persons to be the directors of ALT.

#### 4.14 Financial Information

##### Statement of Financial Position

Statement of Financial Statement (Unit: THB millions)	As of 31 December 2020	As of 31 December 2021	As of 31 December 2022
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	33.24	47.36	14.25
Trade and other receivables	19.27	86.18	27.68
Inventories	60.84	198.94	239.66
<b>Total current assets</b>	<b>113.35</b>	<b>332.48</b>	<b>281.59</b>
<b>Non-current assets</b>			
Net equipment	0.36	0.44	1.08
Net intangible assets	0.05	0.06	0.05
Retention money	0.15	0.26	0.48
<b>Total non-current assets</b>	<b>0.56</b>	<b>0.76</b>	<b>1.61</b>
<b>Total assets</b>	<b>113.91</b>	<b>333.24</b>	<b>283.20</b>
<b>Liabilities and equity</b>			
<b>Current liabilities</b>			
Trade accounts payable and other payables	0.09	163.34	46.91
Accrual income tax	2.37	7.41	5.99
<b>Total current liabilities</b>	<b>2.46</b>	<b>170.75</b>	<b>52.90</b>
<b>Non-current liabilities</b>			
Long term loans from related parties	100.00	100.00	115.00*
<b>Total non-current liabilities</b>	<b>100.00</b>	<b>100.00</b>	<b>115.00</b>
<b>Total liabilities</b>	<b>102.46</b>	<b>270.75</b>	<b>167.90</b>
<b>Equity</b>			
Paid-up capital	2.00	2.00	2.00
Retained earnings	9.45	60.49	113.30
<b>Total equity</b>	<b>11.45</b>	<b>62.49</b>	<b>115.30</b>
<b>Total liabilities and equity</b>	<b>113.91</b>	<b>333.24</b>	<b>283.20</b>

\*[Remark](#) ALT has fully repaid the loan to the director on July 6<sup>th</sup>, 2023.



## Income Statement

Statement of Profit and Loss (Unit: THB Millions)	As of 31 December 2020	As of 31 December 2021	As of 31 December 2022
<b>Income</b>			
Revenue from sales of goods	128.89	723.36	661.88
Other income	0.35	5.77	3.06
<b>Total revenue</b>	<b>129.24</b>	<b>729.13</b>	<b>664.94</b>
<b>Expenses</b>			
Cost of sales	110.57	639.60	561.40
Selling expenses	6.05	19.81	27.07
Administrative expenses	0.79	5.96	10.51
<b>Total expenses</b>	<b>117.41</b>	<b>665.37</b>	<b>598.98</b>
<b>Profit (loss) before financial costs</b>	<b>11.83</b>	<b>63.76</b>	<b>65.96</b>
Financial costs	-	-	-
<b>Profit before income tax expense</b>	<b>11.83</b>	<b>63.76</b>	<b>65.96</b>
Income tax expense	(2.38)	(12.72)	(13.15)
<b>Net profit (loss) for the year</b>	<b>9.45</b>	<b>51.04</b>	<b>52.81</b>

## 4.2 Information of MLT

### 4.2.1 General Information

<b>Company Name</b>	Melon Thai Co., Ltd.
<b>Type of Business</b>	Retail and wholesale of SIM cards, phones and telecommunication equipment by distributing through stores, websites or online trading platforms
<b>Head Office</b>	188/21 Charat Mueang Road, Wang Mai Sub-district, Pathum Wan District, Bangkok
<b>Date of Registration</b>	March 6 <sup>th</sup> , 2018
<b>Registered Capital</b>	THB 22,000,000
<b>Total Numbers of Shares</b>	220,000 Shares
<b>Par Value (Per Share)</b>	THB 100

### 4.2.2 List of shareholders

No.	List of Shareholders	Before entering the transaction	
		No. of Shares	Percent
1	Miss Dared Sirilupth	200,000	90.9091
2	Miss Sirikul Doungdao	19,998	9.0900
3	Miss Sakunee Chompanthong	1	0.0005
4	Mr. Prasan Aramrachanee	1	0.0005
<b>Total</b>		<b>220,000</b>	<b>100.00</b>

**Remark** Information as of the shareholders' list certified by the Ministry of Commerce on July 24<sup>th</sup>, 2023

### List of shareholders after entering the transaction

No.	List of Shareholders	After entering the transaction	
		No. of Shares	Percent
1	A Lot Tech Co., Ltd.	219,999	99.99
2	Miss Hathairat Chawalitthipakorn	1	0.01
<b>Total</b>		<b>220,000</b>	<b>100.00</b>

#### 4.2.3 Board of Directors

Currently, MLT has 1 director, namely Miss Sirikul Duangdao.

**Remarks** After the completion of the Investment in ALT, MLT will have a total of 3 directors, whereas the Company will have the rights to appoint 2 persons to be the directors of MLT.

#### 4.2.4 Financial Information

##### Statement of Financial Position

Statement of Financial Statement (Unit: THB millions)	As of 31 December 2020	As of 31 December 2021	As of 31 December 2022
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	42.06	51.94	30.52
Trade and other receivables	4.58	15.67	23.89
Inventories	64.40	146.72	267.71
Other current assets	2.63	32.36	11.02
<b>Total current assets</b>	<b>113.67</b>	<b>246.69</b>	<b>333.14</b>
<b>Non-current assets</b>			
Net equipment	1.57	4.47	3.75
Other intangible assets	0.13	0.13	1.10
<b>Total non-current assets</b>	<b>1.70</b>	<b>4.60</b>	<b>4.85</b>
<b>Total assets</b>	<b>115.37</b>	<b>251.29</b>	<b>337.99</b>
<b>Liabilities and equity</b>			
<b>Current liabilities</b>			
Trade accounts payable and other payables	-	31.88	80.79
Accrual income tax	6.13	11.69	5.90
Other current liabilities	0.69	0.21	0.27
<b>Total current liabilities</b>	<b>6.82</b>	<b>43.78</b>	<b>86.96</b>
<b>Non-current liabilities</b>			
Long term loans from related parties	-	20.00	-
<b>Total non-current liabilities</b>	<b>-</b>	<b>20.00</b>	<b>-</b>
<b>Total liabilities</b>	<b>6.82</b>	<b>63.78</b>	<b>86.96</b>
<b>Equity</b>			
Paid-up capital	22.00	22.00	22.00
Retained earnings	86.55	165.51	229.03
<b>Total equity</b>	<b>108.55</b>	<b>187.51</b>	<b>251.03</b>
<b>Total liabilities and equity</b>	<b>115.37</b>	<b>251.29</b>	<b>337.99</b>

## Income Statement

Statement of Profit & Loss (Unit: THB Millions)	As of 31 December 2020	As of 31 December 2021	As of 31 December 2022
<b>Income</b>			
Revenue from sales of goods	226.78	835.81	694.56
Other income	0.14	0.29	0.19
<b>Total revenue</b>	<b>226.92</b>	<b>836.10</b>	<b>694.75</b>
<b>Expenses</b>			
Cost of sales	161.68	699.38	561.80
Selling expenses	11.76	25.38	41.61
Administrative expenses	2.92	12.64	11.91
<b>Total expenses</b>	<b>176.36</b>	<b>737.40</b>	<b>615.32</b>
<b>Profit (loss) before financial costs</b>	<b>50.56</b>	<b>98.70</b>	<b>79.43</b>
Financial costs	-	-	-
<b>Profit before income tax expense</b>	<b>50.56</b>	<b>98.70</b>	<b>79.43</b>
Income tax expense	(10.13)	(19.74)	(15.91)
<b>Net profit (loss) for the year</b>	<b>40.43</b>	<b>78.96</b>	<b>63.52</b>

### 4.3 Explanation of Financial Information for ALT and MLT

ALT's revenue from sales of goods for the year ended December 31<sup>st</sup>, 2020, 2021, and 2022 are THB 128.9, 723.4, and 661.9 million, respectively, while MLT's revenue from sales of goods for the year ended December 31<sup>st</sup>, 2020, 2021, and 2022 are THB 226.8, 835.8, and 694.6 million, respectively. The overall revenue for the year 2021 – 2022 saw an increase due to the work-from-home nature of working and contactless living, which resulted in a higher use of technologies for communication, including online meetings, communications, payments, and higher adoption of mobile phones and other mobile devices. This, in turn, significantly increased the sales of SIM cards.

As of December 31<sup>st</sup>, 2022, ALT and MLT have inventory values of THB 239.7 and 267.7 million, respectively, accounting for 84.6 and 79.2 percent of their total assets, respectively. The inventory includes 79 percent of SIM card products and 21 percent of mobile phones and IT (Mobile/Gadget) products. ALT and MLT have inspected their inventories by analyzing the movement of products and examining market prices and found that only a few mobile phones have a sale price less than the cost price, accounting for 0.7 percent of the total inventories. These have been accounted for in the determination of the purchase price.

### 5. Total Value of Consideration and Terms of Payment

The total value of consideration for the Investment in ALT is THB 625,900,000 as stated in item 3.3. After the conditions precedent under share subscription agreements have been fulfilled or waived in writing by the Company and all necessary actions have been taken to ensure the completion of the transaction as specified in the share subscription agreement, the Company will pay the entire amount in cash for the completion of the transaction.

### 6. Value of the Assets Acquired

The value of the assets that the Company will acquire as a result of the transaction will be equal to the total value of the consideration of the transaction specified under item 5.

**7. Basis Used in Determining the Value of Consideration**

The basis for determining the value of the transaction is established through negotiations and agreements between parties, taking into consideration financial statements, past and future business operations, as well as opportunities for enhancing value resulting from future business cooperation.

The Company determines the appropriate fair value of ALT and MLT based on 2 methods which are (a) Price to Earnings Ratio Approach: P/E Ratio, referencing from the ratio of profit per share in the IT and commercial sector, with an average ranging between 14 to 25 folds, and investment ratio of 40 percent which resulted in the price range of THB 509 to 909 million; and (b) Discounted Cash Flow Approach: DCF, from the following key assumptions of (i) estimated 5-year cash flow from the year 2023 to 2028, (ii) average profit growth rate of 3 percent, (iii) earnings before interest, taxes, depreciation, and amortization averaging to 12 percent, and (iv) Weight Average Cost of Capital, between 10 to 12 percent where the investment ratio of 40 percent is in the price range between THB 798 to 946 million.

**8. Expected Benefits to the Company**

The Company expects that the transaction will allow the Company to receive the following benefits:

- 8.1** creating additional sources of income for the Company and expanding opportunities to provide services in the retail and wholesale of SIM cards, phones and telecommunication equipment by distributing through stores, websites or online trading platforms; and
- 8.2** increasing opportunities to continuously generate higher returns, foster asset growth, boost profit and enhance cash flow for the Company and its shareholders over the long term.

**9. Source of Funds Used for Entering the Transaction**

Source of funds used for entering the transaction is from the Company's cash flow and/or loans obtained from financial institution. In the case of loans from financial institution, it is expected that such loans will not include conditions that will impact the Company's shareholders.

**10. Opinion of the Board of Directors**

The Board of Directors unanimously resolved to approve the transaction and opined that the basis used to determine the value of the transaction, as specified in item 7, to be appropriate and reasonable and beneficial for the Company and all shareholders over the long term, as outlined in item 8.

**11. Opinion of the Audit Committee**

- None -

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,

- signed -

(Mr. Surachai Chetchotisak)

Chief Executive Officer

Gift Infinite Public Company Limited