



Ref: TKC-ELCID/008/2566

July 24, 2023

Re: Resolutions of Board of Directors No. 2/2023 Re: Increase of Registered Capital, Acquisition of Shares in Advanced Information Technology Public Company Limited, the Offering and Allocation of the Newly Issued Shares of the Company by the Way of Private Placement, and Schedule for the Extraordinary General Meeting of Shareholders No. 1/2023 (Revised No.2)

To President
The Stock Exchange of Thailand

- Enclosures:
1. Information Memorandum of Turnkey Communication Services Public Company Limited on the Acquisition of Assets regarding the Acquisition of Shares of Advanced Information Technology Public Company Limited
 2. Information Memorandum of Turnkey Communication Services Public Company Limited on the Offering and Allocation of Newly Issued Shares by way of Private Placement
 3. Capital Increase Report Form (F 53-4)

Turnkey Communication Services Public Company Limited (the “**Company**”) hereby gives notice to the Stock Exchange of Thailand (the “**SET**”) that Board of Directors’ Meeting No. 5/2023, which was held on July 24, 2023 at 16.30 hours, passed the following significant resolutions:

1. It was resolved to propose that the Shareholders’ Meeting consider and approve an acquisition of shares in Advanced Information Technology Public Company Limited (“**AIT**”) including the execution of the share purchase agreement, and other arrangements, contracts and documents relating to the acquisition of shares in AIT with the following details.

The Company will acquire ordinary shares in AIT from the following persons (the “**Sellers**”) in the total amount of 357,126,471 ordinary shares (representing 24.95% of all issued and paid-up shares in AIT) at a value of THB 6.80 per share, the total purchase price will be THB 2,428,460,002.80 (the “**Share Purchase Transaction of AIT**”):

- (1) 237,600,000 shares from Sabuy Technology Public Company Limited (“**SABUY**”) (representing 16.60% of all issued and paid-up shares in AIT) with the total purchase price of not exceeding THB 1,615,680,000.00 The payment shall be made by the issuance and allocation of 64,627,200 newly issued ordinary shares of the Company to SABUY (totaling the value of THB 25.00 per share) by way of Private Placement, as payment in kind instead of cash;



- (2) 8,237,515 shares from Ms. Sasinet Baholyodhin (representing 0.58% of all issued and paid-up shares in AIT) with the purchase price of THB 56,015,102.00. The payment shall be made by cash;
- (3) 34,024,631 shares from Mr. Sina Oontornpan (representing 2.38% of all issued and paid-up shares in AIT) with the purchase price of THB 231,367,490.80. The payment shall be made by cash;
- (4) 32,151,840 shares from Ms. Sinanang Oontornpan (representing 2.25% of all issued and paid-up shares in AIT) with the purchase price of THB 218,632,512.00. The payment shall be made by cash;
- (5) 7,762,485 shares from Mrs. Netnapit Oontornpan (representing 0.54% of all issued and paid-up shares in AIT) with the purchase price of THB 52,784,898.00. The payment shall be made by cash; and
- (6) 37,350,000 shares from Mr. Chookiat Rujanapornpajee (representing 2.61% of all issued and paid-up shares in AIT) with the purchase price of THB 253,980,000.00. The payment shall be made by cash.

On the Board of Directors' meeting date approving the Share Purchase Transaction of AIT, AIT's registered capital is THB 1,547,406,727 and paid-up capital of THB 1,431,373,734 divided into 1,431,373,734 shares at a par value of THB 1.00 per share.

Upon comparison between the fair value of AIT at 24.95% of all issued and paid-up shares which approximately equal to THB 2,365.69 million – THB 3,073.57 million or at THB 6.60 – THB 8.56 per share and that of the Company by reference to Discounted Cash Flow Approach as the valuation method which conducted by Siam Alpha Capital Company Limited, which is a financial advisor approved by the Office of the Securities and Exchange Commission (the “**SEC Office**”), the Board of Directors resolved to propose that the Shareholders' Meeting consider and approve the issuance and allocation of not exceeding 100,000,000 newly issued ordinary shares at a par value of THB 1.00 per share and at the offering value of THB 25.00 representing 25.00% of all issued and paid-up shares of the Company (after the registration of capital increase of the Company and the allocation of shares of such capital increase), as payment in kind for SABUY as part of the acquisition of shares in AIT instead of cash together with the cash payment of THB 812,780,002.80 for the Sellers in No. (2) to (6).

The transaction involving the share allocation to SABUY in consideration of the Share Purchase Transaction of AIT constitutes a private placement of newly issued ordinary shares, whereby the Shareholders' Meeting shall have resolved to specifically determine the offering price at THB 25.00 per share, which is not lower than 90% of the market price of the Company's shares in accordance with the Notification of the Capital Market Supervisory Board No. TorJor.



28/2565 Re: Permission for Listed Companies to Offer Newly Issued Shares to Specific Investors dated December 28, 2022 (the “**Notification No. TorJor. 28/2565**”). In this regard, the “market price” refers to the weighted average price of the Company’s shares listed on the SET for the past period of at least 7 consecutive business days, but not exceeding 15 consecutive business days prior to the date the Board of Directors passed its resolution to propose this matter to the Shareholders’ Meeting of the Company to approve the capital increase and the allocation of new shares, whereby the weighted average price of the Company’s shares calculated for the past 7 consecutive business days during the period from July 14, 2023 to July 21, 2023 is equal to THB 22.74 per share (Source: SETSMART from www.setsmart.com). The Company’s newly issued ordinary shares shall be used as payment in kind for the acquisition of AIT’s shares from SABUY.

The Share Purchase Transaction of AIT Is regarded as an acquisition of assets pursuant to the Notification of the Capital Markets Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets dated August 31, 2008 (as amended) 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 and Disposition of Assets B. E. 2547 (2004) dated October 29, 2004 (as amended) (the “**Notifications on Acquisition and Disposition of Assets**”). Upon calculation of the transaction size based on the total value of consideration relative to the Company’s total assets per the Company’s financial statements ended March 31, 2023, which have been reviewed by the auditor, the transaction value is equal to 85.34%. Upon combination of the Company’s transactions involving the acquisition of assets over the past six months, the highest value of the transaction is equal to 85.54% based on the total value of consideration, this transaction is regarded as a type 1 transaction pursuant to the Notifications on Acquisition or Disposition of Assets.

Therefore, the Company is required to comply with the Notifications on Acquisition or Disposition of Assets, including the following matters:

- (1) To prepare and submit a report and disclosure of information memorandum on the Company’s transaction to the SET immediately, which must at least contain the information as required in List (1) attached to the Notifications on Acquisition or Disposition of Assets;
- (2) To appoint an independent financial advisor to carry out the relevant functions, including provide its opinions as required by the Notifications on Acquisition or Disposition of Assets and submit the independent financial advisor’s report to the shareholders for consideration, together with the invitation letter for the Shareholders’ Meeting. In this regard, the Company has appointed Silom Advisory Co., Ltd., which is a financial advisor approved by the SEC Office, as its independent financial advisor to provide its opinions to the shareholders on the Share Purchase Transaction of AIT; and



- (3) To convene a Shareholders' Meeting of the Company to approve the execution of the Share Purchase Transaction of AIT, by delivering the invitation letter for the Shareholders' Meeting to the shareholders at least 14 days prior to the date of the Shareholders' Meeting. The resolution must be passed by not less than three-fourths of all votes of the shareholders present at the Shareholders' Meeting and entitled to vote.

However, the acquisition of ordinary shares of AIT is not regarded as connected transaction of the company pursuant to the connected person under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions dated August 31, 2008 (as amended) 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 Connected Transactions B.E. 2546 (2003) dated November 19, 2003 (as amended). (the **"Notifications on Connected Transaction"**).

The Share Purchase Transaction of AIT and the transaction involving the share allocation (pursuant to item 3 of this disclosure apart from the allocation to persons Nos. 3 (4) and (5) whom shall not be confined by conditions precedent of the share sale and purchase agreement of each of the Sellers) shall proceed only after the conditions precedent as specified in the share purchase agreement between the Company and each of the Sellers (the **"SPA"**), including other arrangements, contracts and documents relating to such transactions, have been fulfilled. The significant conditions precedent are summarized below.

- (1) The Company shall have conducted the due diligence in AIT and such due diligence shall have been satisfied by the Company;
- (2) The Board of Directors' Meeting and the Shareholders' Meeting of the Company shall have resolved to approve the Share Purchase Transaction of AIT and the transaction involving the share allocation, including approval on various matters necessary for and/or in connection with such transactions;
- (3) There shall be no event or action having occurred or caused to occur or reasonably believed to be likely to occur, which may give rise to any material and adverse impact on AIT or jeopardize the execution of the Share Purchase Transaction of AIT and the transaction involving the share allocation;
- (4) The Board of Directors' Meeting and/or the Shareholders' Meeting of SABUY (as required by applicable laws) shall have resolved to approve the sale of AIT's shares to the Company, including the execution of the SPA, and other arrangements, contracts and documents relating to the execution of the Share Purchase Transaction of AIT and the transaction involving the share



allocation, as well as any other actions to ensure the successful completion of the Share Purchase Transaction of AIT and the transaction involving the share allocation;

- (5) The Board of Directors' Meeting and/or the Shareholders' Meeting of SABUY (as required by applicable laws) shall have resolved to approve the cancellation of the investment in capital increase ordinary shares in T.K.S. Technologies Public Company Limited and the sale of ordinary shares in AIT to T.K.S. Technologies Public Company Limited which constitute connected transactions; and
- (6) The Company shall have been approved by the SEC Office to allocate 82,627,200 shares in total, consisting of (a) 64,627,200 shares to SABUY (b) 9,254,700 shares to Mr. Sina Oontornpan and (c) 8,745,300 shares to Ms. Sinanang Oontornpan in accordance with the Notification No. TorJor. 28/2565 and other applicable regulations.

As a result of the Share Purchase Transaction of AIT, it shall cause the Company to hold 357,126,471 shares in AIT representing 24.95% of all issued and paid-up shares in AIT, and as such, the Company shall not be required to make a tender offer for all securities of AIT pursuant to the Securities and Exchange Act B.E. 2535 (1992) (as amended) (the "**Securities Act**") and the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers dated May 13, 2011 (as amended) (the "**Notification No. TorJor. 12/2554**").

In this regard, the Board of Directors' Meeting deemed it appropriate to propose that the Shareholders' Meeting consider and authorize the Board of Directors or the Executive Committee or the Chief Executive Officer or the person authorized by the Board of Directors or the Executive Committee or the Chief Executive Officer to make any arrangements in connection with or necessary for the execution of the Share Purchase Transaction of AIT, including to negotiate, enter into, sign and amend the SPA, and other arrangements, contracts and documents relating to the Share Purchase Transaction of AIT and the share allocation, and to set out rules, conditions and other details necessary for and in connection with the Share Purchase Transaction of AIT and the share allocation, as necessary and appropriate under the applicable laws.

Please refer to additional details of the Information Memorandum of the Company on the Acquisition of Assets regarding the Acquisition of Shares of AIT (Enclosure 1) and Information Memorandum of the Company on the Offering and Allocation of Newly Issued Shares by way of Private Placement (Enclosure 2).

2. It was resolved to propose the Extraordinary General Meeting of Shareholders No. 1/2023 to consider and approve the increase of the Company's registered capital of THB 100,000,000.00 from the current registered



capital of THB 300,000,000.00 to be THB 400,000,000.00 by issuing 100,000,000 newly issued ordinary shares at the par value of THB 1.00 per share to offer to specific persons by way of private placement in the amount of 100,000,000 shares, and the amendment of Memorandum of Association Clause 4 of the Company (Registered Capital) to be in line with the increase of the registered capital of the Company with details as follows:

“Clause 4. Registered capital	:	THB 400,000,000	(Four Hundred Million Baht)
Consisting of	:	400,000,000 Shares	(Four Hundred Million Shares)
A par value of	:	THB 1.00	(One Baht)
Dividing into	:		
Ordinary shares	:	400,000,000 Shares	(Four Hundred Million Shares)
Preferential shares	:	-None-	-

The number of registered capital and number of newly issued shares in the Company's Memorandum of Association may be adjusted as per approved by the Shareholders' Meeting on related agendas.

In addition, the Board of Directors' Meeting resolved to propose to the shareholders' meeting to consider and approve to authorize the Company's Board of Directors' Meeting resolved to grant approval to propose the Shareholders' Meeting to consider authorizing the Board of Directors or the Executive Committee or the Chief Executive Officer or the person authorized by the Board of Directors or the Executive Committee or the Chief Executive Officer to take any arrangements in relation to the registration of the capital decrease and the amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce, and to take any necessary arrangements in compliance with the registrar's order to complete the registration process.

3. It was resolved to propose the Extraordinary General Meeting of Shareholders No. 1/2023 to consider and approve the increase of the Company's registered capital of THB 100,000,000.00 from the current registered capital of THB 300,000,000.00 to be THB 400,000,000.00 by issuing 100,000,000 newly issued ordinary shares at the par value of THB 1.00 per share to offer to specific persons by way of private placement (the “Investor”) which are not connected person of the Company. The details of the allocation of shares are as follows:



- (1) Allocation of the newly issued ordinary shares of not exceeding 9,254,700 shares at a par value of THB 1.00, with the offering price of THB 25.00 per share, in a total value of THB 231,367,500.00 to Mr. Sina Oontornpan;
- (2) Allocation of the newly issued ordinary shares of not exceeding 8,745,300 shares at a par value of THB 1.00, with the offering price of THB 25.00 per share, in a total value of THB 218,632,500.00 to Ms. Sinanang Oontornpan;
- (3) Allocation of the newly issued ordinary shares of not exceeding 64,627,200 shares at a par value of THB 1.00, with the offering price of THB 25.00 per share, in a total value of THB 1,615,680,000.00 to SABUY as payment in kind instead of cash for the consideration of Share Purchase Transaction of AIT as per details mentioned above;
- (4) Allocation of the newly issued ordinary shares of not exceeding 10,000,000 shares at a par value of THB 1.00, with the offering price of THB 25.00 per share, in a total value of THB 250,000,000.00 to BCH Ventures Company Limited; and
- (5) Allocation of the newly issued ordinary shares of not exceeding 7,372,800 shares at a par value of THB 1.00, with the offering price of THB 25.00 per share, in a total value of THB 184,320,000.00 to Mr. Palin Lojanagosin;

(Such allocations of newly issued ordinary shares to specific persons by way of private placement, collectively referred to as, the “**Share Allocation Transaction**”).

The issuance of such newly issued ordinary shares is an offering where the Board of Directors’ Meeting of the Company passed a resolution to clearly specify the offering price and propose to the shareholders’ meeting to determine the offering price at THB 25.00 per share with the total value of not exceeding THB 2,500,000,000.00, which is not considered an offering of new shares at a price lower than 90 percent of the market price pursuant to the requirements of the Notification No. TorJor. 28/25565. In this regard, the “market price” refers to the weighted average price of the Company’s shares listed on the SET for the past period of at least 7 consecutive business days, but not exceeding 15 consecutive business days prior to the date the Board of Directors passed its resolution to propose this matter to the Shareholders’ Meeting of the Company to approve the capital increase and the allocation of new shares, whereby the weighted average price of the Company’s shares calculated for the past 7 consecutive business days during the period from July 14, 2023 to July 21, 2023 is equal to THB 22.74 per share (Source: SETSMART from www.setsmart.com). The issuance of newly issued ordinary shares must be approved by the Shareholders’ Meeting of the Company.



If the offering price of the newly issued ordinary shares offered by way of private placement (Private Placement) is lower than 90 percent of the market price prior to the date on which the SET accepts such newly issued ordinary shares as listed securities, the Company is obliged to prohibit the Investor from selling all of such newly issued ordinary shares within six months from the date on which the Company's newly issued ordinary shares are first traded on the SET (Silent Period). Upon a lapse of six months after the first trade date of the Company's newly issued ordinary shares, the Investor may gradually sell up to 25 percent of all locked-up shares and another 75 percent of all locked-up shares upon a lapse of one year period after the first trade date of the Company's newly issued ordinary shares in accordance with the requirements set out in the Notification of the Stock Exchange of Thailand Re: Rules, Conditions, and Procedures for Consideration of Application for Listing of Ordinary Shares or Preferred Shares for Capital Increase as Listed Securities B.E. 2558 (2015) dated May 11, 2015 (as amended).

After the issuance and allocation of the Company's new ordinary shares for offering to the Investor as detailed above, the Investor will hold totaling of 100,000,000 shares in the Company, or in the approximate ratio of 25.00 percent of the total sold shares of the Company (Upon the increase of the paid registered capital of the Company after the this round of shares issuance and offering). Nonetheless, the Investor has no connected person who holds shares in the Company which could result in the securities to be included in making a tender offer to purchase all the Company's securities (Tender Offer). There is no other person who has a relationship or act in concert (Concert Party), or there is no person under Section 258 of the Securities and Exchange Act B.E. 2535 (as amended), or no person who holds the shares as a nominee (Nominee). Therefore, not trigger the duty to make a tender offer to purchase all the Company's securities (Tender Offer) due to that the Investor obtained the Company's shares not exceeding 25 percent of total voting rights in the Company as required under the Notification of the Capital Market Supervisory Board Tor.Jor. 12/2554 Re: Rules, Conditions, and Procedures for the Acquisition of Securities for Business Takeovers dated May 13, 2011 (as amended).

In addition, the Board of Directors' Meeting resolved to propose to the shareholders' meeting to consider and approve to authorize the Company's Board of Directors' Meeting resolved to grant approval to propose the Shareholders' Meeting to consider authorizing the Board of Directors or the Executive Committee or the Chief Executive Officer or the person authorized by the Board of Directors or the Executive Committee or the Chief Executive Officer to take any arrangements in relation to the issuance, offering, allotment, and subscription of such newly issued ordinary shares, including the following matters:

- (1) To consider and determine and/or amend, adjust any details necessary for and relating to the allotment of the newly issued ordinary shares of the Company to specific persons, including but not limited to determining the offering period, and other related details and conditions to be in consistence with the laws and rules concerning the issuance and offering of securities;



- (2) To determine and/ or amend the date for shares subscription, shares offering date, and/ or allocation date of newly issued ordinary shares, either for one time or multiple times, the shares subscription payment, including the conditions and other details concerning the subscription and offering of such newly issued ordinary shares;
- (3) To determine the share offering price to be higher than the price as specified in the shareholders' meeting of the Company. However, this shall be in accordance with the rules set for in the Notification No. TorJor. 28/2565. The offering price shall be based on the market price during the period that the Company offers the shares to specific persons.
- (4) To execute, sign, amend, contact, notify and report for any applications and evidence necessary and relevant to the issuance, offering, allotment, subscription, and distribution of the Company's newly issued ordinary shares, including but not limited to contacts and filing of such applications, documents, and evidence to the Ministry of Commerce, the SEC Office, the SET, or any government agencies or relevant agencies involved with the listing the newly issued ordinary shares of the Company as listed securities on the SET, and have the power to take any actions necessary and appropriate for the successful of issuance, offering, and allocation of the new ordinary shares to specific persons; and
- (5) To register the amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce, and to take any necessary action in compliance with the registrar's order(s) to effect the registration.

Pursuant to the Notification No. TorJor. 28/2565, the Company shall complete the offering within the period as approved by the shareholders' meeting but not exceeding 3 months from the date on which the shareholders' meeting passes a resolution to approve the offering of newly issued shares, or complete the offering within 12 months from the date on which the shareholders' meeting passes a resolution to approve the offering of newly issued shares in the event where it is clearly specified by the resolution of the shareholders' meeting that after such 3-month period has ended, the Board of Directors or the person authorized by the Board of Directors shall determine the offering price based on the market price during the offering period.

Please refer to additional details of issuance, offering, and allocation of newly issued ordinary shares of the Company in the Information Memorandum of the Company on the Offering and Allocation of Newly Issued Shares by way of Private Placement (**Enclosure 2**).

4. It was resolved to approve the appointment of Silom Advisory Co., Ltd., which is a financial advisor approved by the SEC Office, as the Company's independent financial advisor to provide opinions to the



shareholders of the Company on the Share Purchase Transaction of AIT and the transaction which is deemed as the acquisition of assets of a listed company.

5. It was resolved to propose the Extraordinary General Meeting of Shareholders No. 1/2023 to consider and approve the issuance and offering of debt instruments. The purpose of this issuance is to enhance the company's liquidity and financial cost management. The total value of the proposed debt securities shall not exceed 2,000,000,000 Thai Baht or its equivalent in other currencies as stipulated by the designated currency threshold. The maturity period of these debt securities shall not exceed 10 years from the date of issuance. The allocation and offering of these securities will be extended to both general investors and/or institutional investors, including major investors and specific-targeted investors, both domestically and internationally. The execution of this resolution will be in accordance with the relevant local and international regulations and requirements.

6. It was resolved to propose the Extraordinary General Meeting of Shareholders No. 1/2023 to consider and approve the amendments of the Company's Objectives from 43 clauses to be 57 clauses, as follows:

“Clause 44. Prepare study, research, and development of small electric vehicles (electric motorcycles), all electric vehicles and accessories, and equipment for small EVs (electric motorcycles), all types of electric vehicles and spart parts for small vehicles (electric motorcycles), all spare parts, and batteries for all types of EVs.

Clause 45. Assemble and import small EVs (electric motorcycles), all types of EVs coming into Thailand for sales of small EVs (electric motorcycles), all types of EVs for sales of small EVs (electric motorcycles), all types of EVs, batteries for all EVs, and all types of battery swap equipment.

Clause 46. Operate electric charging business for all EVs, all types of EV chargers, battery swap station, security alert system for home power usage, electronic communication equipment for aerial communications, electronic equipment for use with other systems, solar cells including materials for all smart equipment, including related accessories and spare parts.

Clause 47. Operate service and maintenance business, consult, assemble, design, install, inspect, amend, and maintain renewable power systems, all types of electric charger, all types of EV batteries, battery swap, related electronic equipment, smart devices, and all types of smart electric devices.



Clause 48. Operate rental service business as well as design electric charging station, battery swap station, solar cell, including all related equipment, smart devices, all types of smart electric devices, and parking space for all types of vehicles.

Clause 49. Operate all types of electric charging businesses.

Clause 50. Operate EV distribution and rental businesses, all types of EV batteries, and battery swap stations for all types of EVs.

Clause 51. Operate electric charging business, battery swap stations, and all types of electric power businesses.

Clause 52. Operate businesses for servicing and leasing all forms of electric vehicles, including those that are manually driven, semi-autonomous, and fully autonomous, as well as related equipment and spare parts.

Clause 53. Operate service and consulting business as well as design, inspection, modification, maintenance, and fixing all types of EVs, including those that are manually driven, semi-autonomous, and fully autonomous, as well as related equipment and spare parts.

Clause 54. Operate power generation and distribution business.

Clause 55. Bid for rights, license, concession, trademark, industrial IP (intellectual property), assets, or special privileges that will benefit the Company in pursuit of this business.

Clause 56. Purchase, sell, lease, sell on consignment, or procure electric vehicles, EV batteries, and all types of battery swap stations as well as provide service by other means.

Clause 57. Operate factories for fixing, manufacturing, and assembly of various batteries used in radio broadcasting, communication radio, all types of vehicles, and various electric vehicles.”

and the amendment of Memorandum of Association Clause 3 of the Company to be in line with the amendment of the Company’s objectives, as follows:



“Clause 3. The Company’s objectives are concluded in 57 clauses, as per the details in the attached From BorMorJor. 002”

7. It was resolved to approve the scheduled date of Extraordinary General Meeting of Shareholders No. 1/2023 on October 9, 2023 at 14.00 hours through electronic means in compliance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and the relevant laws and regulations and the date to determine list of shareholders entitled to attend the Shareholders’ Meeting on August 31, 2023, with the agenda of the Meeting as follows:

Agenda No. 1 To consider and certify the minutes of the 2023 Annual General Meeting of Shareholders

Agenda No. 2 To consider and approve the acquisition of shares of Advanced Information Technology Public Company Limited including the execution of the share purchase agreement, and other arrangements, contracts and documents relating to the acquisition of shares which is regarded as an acquisition of assets of listed companies;

Agenda No. 3 To consider and approve the increase of the Company’s registered capital by THB 100,000,000.00 from the current registered capital of THB 300,000,000.00 to be THB 400,000,000.00 by issuing not exceeding 100,000,000 newly issued ordinary shares at a par value of THB 1.00 per share and an amendment to Clause 4 of the Memorandum of Association of the Company to be in line with the increase of the Company’s registered capital;

Agenda No. 4 To consider and approve the allocation of newly issued ordinary shares of the Company by way of Private Placement;

Agenda No. 5 To consider and approve the issuance and offering of debt instruments; and

Agenda No. 6 To consider and approve the amendment of the Company’s objectives and amendments of clause 3 of the Memorandum of Association to be in the line with the amendments of the Company’s objectives;

Agenda No. 7 To consider other matters (if any)

In consideration of Agenda No. 2 to Agenda No. 4 are related matters and related conditions. If any of those agenda was disapproved by the shareholders, other agenda that are related matters and related conditions will not be further proposed for consideration and those retreated agenda shall be disapproved as well.



The Board of Directors has authorized the president or the Company's secretary, under the limitation of law, to amend the date, time, method and place of the abovementioned Shareholders' Meeting if either one of them deems it necessary.

The company will post the details of the Extraordinary General Meeting of Shareholders No. 1/2023 and all supporting documents, including the procedure for attending this meeting on the Company's website www.tkc-services.com.

Please be informed accordingly.

Sincerely yours,

(Mr. Kittisak Amornchairojkul)

Chairman of the Board of Directors

Turnkey Communication Services Public Company Limited

**Information Memorandum of Turnkey Communication Services Public Company Limited
on the Acquisition of Assets regarding the Acquisition of Shares
of Advanced Information Technology Public Company Limited**

Board of Directors' Meeting No. 2/2566 of Turnkey Communication Services Public Company Limited (the "**Company**"), which was held on July 24, 2023, resolved to propose that the Shareholders' Meeting consider and approve an acquisition from Advanced Information Technology Public Company Limited ("**AIT**"), including the execution of the share purchase agreement, and other arrangements, contracts and documents relating to the acquisition and acceptance of AIT's shares with the following details.

The Company will acquire ordinary shares in AIT from the following persons (the "**Sellers**") in the total amount of 357,126,471 ordinary shares (representing 24.95% of all issued and paid-up shares in AIT) at a value of THB 6.80 per share, the total purchase price will be THB 2,428,460,002.80 (the "**Share Purchase Transaction of AIT**");

- (1) 237,600,000 shares from Sabuy Technology Public Company Limited ("**SABUY**") (representing 16.60% of all issued and paid-up shares in AIT) with the total purchase price of not exceeding THB 1,615,680,000.00 The payment shall be made by the issuance and allocation of 64,627,200 newly issued ordinary shares of the Company to SABUY (with the value of THB 25.00 per share) by way of Private Placement, as payment in kind instead of cash;
- (2) 8,237,515 shares from Ms. Sasinet Baholyodhin (representing 0.58% of all issued and paid-up shares in AIT) with the purchase price of THB 56,015,102.00. The payment shall be made by cash;
- (3) 34,024,631 shares from Mr. Sina Oontornpan (representing 2.38% of all issued and paid-up shares in AIT) with the purchase price of THB 231,367,490.80. The payment shall be made by cash;
- (4) 32,151,840 shares from Ms. Sinanang Oontornpan (representing 2.25% of all issued and paid-up shares in AIT) with the purchase price of THB 218,632,512.00. The payment shall be made by cash;
- (5) 7,762,485 shares from Mrs. Netnapit Oontornpan (representing 0.54% of all issued and paid-up shares in AIT) with the purchase price of THB 52,784,898.00. The payment shall be made by cash; and
- (6) 37,350,000 shares from Mr. Chookiat Rujanapornpajee (representing 2.61% of all issued and paid-up shares in AIT) with the purchase price of THB 253,980,000.00. The payment shall be made by cash;

The Company shall pay for the Share Purchase Transaction of AIT by cash to the Sellers No. (2) to (6), totaling THB 812,780,002.80 and in the form of not exceeding 64,627,200 newly issued ordinary shares at a par value of THB 1.00 per share by way of private placement to SABUY with the offering price of THB 25.00 per share, totaling not exceeding THB 1,615,680,000.00 (the “**Transaction Involving the Share Allocation**”) (as detailed in Information Memorandum of the Company on the Offering and Allocation of Newly Issued Shares by way of Private Placement (Enclosure 2)). The offering price is not lower than 90% of the market price of the Company’s shares in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 28/2565 Re: Permission for Listed Companies to Offer Newly Issued Shares to Specific Investors dated December 28, 2022 (the “**Notification No. TorJor. 28/2565**”). In this regard, the “market price” refers to the weighted average price of the Company’s shares listed on the Stock Exchange of Thailand (the “**SET**”) for the past period of at least 7 consecutive business days, but not exceeding 15 consecutive business days prior to the date the Board of Directors passed its resolution to propose this matter to the Shareholders’ Meeting of the Company to approve the capital increase and the allocation of new shares, whereby the weighted average price of the Company’s shares calculated for the past 7 consecutive business days during the period from July 14, 2023 to July 21, 2023 is equal to THB 22.74 per share (Source: SETSMART from www.setsmart.com). The Company’s newly issued ordinary shares shall be used as payment in kind for the acquisition of AIT’s shares from SABUY.

The Share Purchase Transaction of AIT is regarded as an acquisition of assets pursuant to the Notification of the Capital Markets Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets dated August 31, 2008 (as amended) 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 and Disposition of Assets B. E. 2547 (2004) dated October 29, 2004 (as amended) (the “**Notifications on Acquisition and Disposition of Assets**”). Upon calculation of the transaction size based on the total value of consideration relative to the Company’s total assets per the Company’s financial statements ended March 31, 2023, which have been reviewed by the auditor, the transaction value is equal to 85.34%. Upon combination of the Company’s transactions involving the acquisition of assets over the past six months, the highest value of the transaction is equal to 85.54% based on the total value of consideration, this transaction is regarded as a type 1 transaction (transaction between two listed companies which is equal to 50% or more) pursuant to the Notifications on Acquisition or Disposition of Assets.

Therefore, the Company is required to comply with the Notifications on Acquisition or Disposition of Assets, including the following matters:

- (1) To prepare and submit a report and disclosure of information memorandum on the Company's transaction to the SET immediately, which must at least contain the information as required in List (1) attached to the Notifications on Acquisition or Disposition of Assets;
- (2) To appoint an independent financial advisor to carry out the relevant functions, including provide its opinions as required by the Notifications on Acquisition or Disposition of Assets and submit the independent financial advisor's report to the shareholders for consideration, together with the invitation letter for the shareholders' meeting.
- (3) In this regard, the Company has appointed Silom Advisory Co., Ltd., which is a financial advisor approved by the Securities and Exchange Commission (the "**SEC Office**"), as its independent financial advisor to provide its opinions to the shareholders on the Share Purchase Transaction of AIT; and
- (4) To convene a shareholders' meeting of the Company to approve the execution of the Share Purchase Transaction of AIT, by delivering the invitation letter for the shareholders' meeting to the shareholders at least 14 days prior to the date of the shareholders' meeting. The resolution must be passed by not less than three-fourths of all votes of the shareholders present at the shareholders' meeting and entitled to vote.

The Company hereby gives information on the acquisition of assets regarding the acquisition of shares of AIT as follows:

1. Transaction Date

Share Purchase Transaction of AIT shall occur upon the conditions that (i) the Company obtains an approval from Extraordinary General Meeting of Shareholders No. 1/2023 which will be held on October 9, 2023; (ii) SABUY obtains an approval from its Board of Directors or the and/or the Shareholders' Meeting (as required by applicable laws); (ii) the SEC Office grants an approval to the Company to offer the newly issued shares to the private placement investor. In this regard, the Company expects that the Share Purchase Transaction of AIT will be completed by the 4th quarter of 2023.

As a result of the Share Purchase Transaction of AIT, it shall cause the Company to hold 357,126,471 shares in AIT representing 24.95% of all issued and paid-up shares in AIT, and as such, the Company shall not be required to make a tender offer for all securities of AIT pursuant to the Securities and Exchange Act B.E. 2535 (1992) (as amended) (the "**Securities Act**") and the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers dated May 13, 2011 (as amended).

2. Parties involved and their relationship with the Company

Purchaser : Turnkey Communication Services Public Company Limited

Seller : (1) 237,600,000 shares from Sabuy Technology Public Company Limited (“**SABUY**”) (representing 16.60% of all issued and paid-up shares in AIT).

SABUY engages in Financial Ecosystem business;

(2) 8,237,515 shares from Ms. Sasinet Baholyodhin (representing 0.58% of all issued and paid-up shares in AIT);

(3) 34,024,631 shares from Mr. Sina Oontornpan (representing 2.38% of all issued and paid-up shares in AIT);

(4) 32,151,840 shares from Ms. Sinanang Oontornpan (representing 2.25% of all issued and paid-up shares in AIT);

(5) 7,762,485 shares from Mrs. Netnapit Oontornpan (representing 0.54% of all issued and paid-up shares in AIT); and

(6) 37,350,000 shares from Mr. Chookiat Rujanapornpajee (representing 2.61% of all issued and paid-up shares in AIT).

Relationship : None. Each of the Sellers is not a major shareholder, a candidate for controller, including a related person of such person of the Company.

Ultimate Shareholder of SABUY : Given SABUY is a listed company, therefore, SABUY has a major shareholder as of May 15, 2023 as follows:

No.	Name of shareholders	Number of shares	Shareholding (%)
1.	Mr. Chookiat Rujanapornpajee	445,721,045	25.53
2.	Mr. Arnonchai Veerapravati	185,000,000	10.59
3.	T.K.S. Technologies Public Company Limited	77,000,000	4.41
4.	Thiensurat Public Company Limited	50,200,000	2.87
5.	Mr. Prapan Asvaplunghroh	45,036,675	2.58

6.	Comseven Public Company Limited	40,209,998	2.30
7.	Ms. Vijitra Pinruanghirun	35,100,000	2.01
8.	Mr. Woravit Chailimpamontri	34,340,995	1.97
9.	Ms. Paranya Rudjanapornpajee	31,948,860	1.83
10.	Ms. Saowaluck Jitsumri	26,121,350	1.50
	Total	970,678,923	55.59

Source : SETSMART from www.setsmart.com

Directors and major shareholders of AIT do not have any relationship with the Company or (1) directors and executives of the Company (2) controlling person (3) major shareholders of the Company or (4) any juristic person with persons in (1) (2) or (3) as a major shareholder or controlling persons. Thus, AIT is not the Company's connected person under the connected person under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions dated August 31, 2008 (as amended) 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 Connected Transactions B.E. 2546 (2003) dated November 19, 2003 (as amended).

3. General Description and Size of the Transaction

3.1 General Description of the Transaction

The Company shall enter into the share purchase agreement to acquire 357,126,471 shares in AIT at a par value of THB 1.00, representing 24.95% of all issued and paid-up shares of AIT at the purchase price of THB 6.80 per share, totaling of THB 2,428,460,002.80. In this regard, the Company shall pay for such shares with THB 812,780,002.80 in cash and in the form of not exceeding 64,627,200 newly issued ordinary shares at a par value of THB 1.00 per share by way of private placement at the offering price of THB 25.00 per share. The Company is of the view that such price shall secure the best interests of the shareholders upon consideration of AIT's value and the current value of the Company's shares. The offering price is not lower than 90% of the market price of the Company's shares in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 28/2565 Re: Permission for Listed Companies to Offer Newly Issued Shares to Specific Investors dated December 28, 2022 (the "Notification No. TorJor. 28/2565"). In this regard, the "market price" refers to the weighted average price of the Company's shares listed on the SET for the past period of at least 7 consecutive business days, but not exceeding 15 consecutive business days prior to the date the Board of Directors passed its resolution to propose this matter to the Shareholders' Meeting of the Company to approve the capital increase and the allocation of new shares, whereby the weighted average price of the Company's shares calculated for the past 7 consecutive business days during the period from July 14, 2023 to July 21, 2023 is equal to THB 22.74 per share

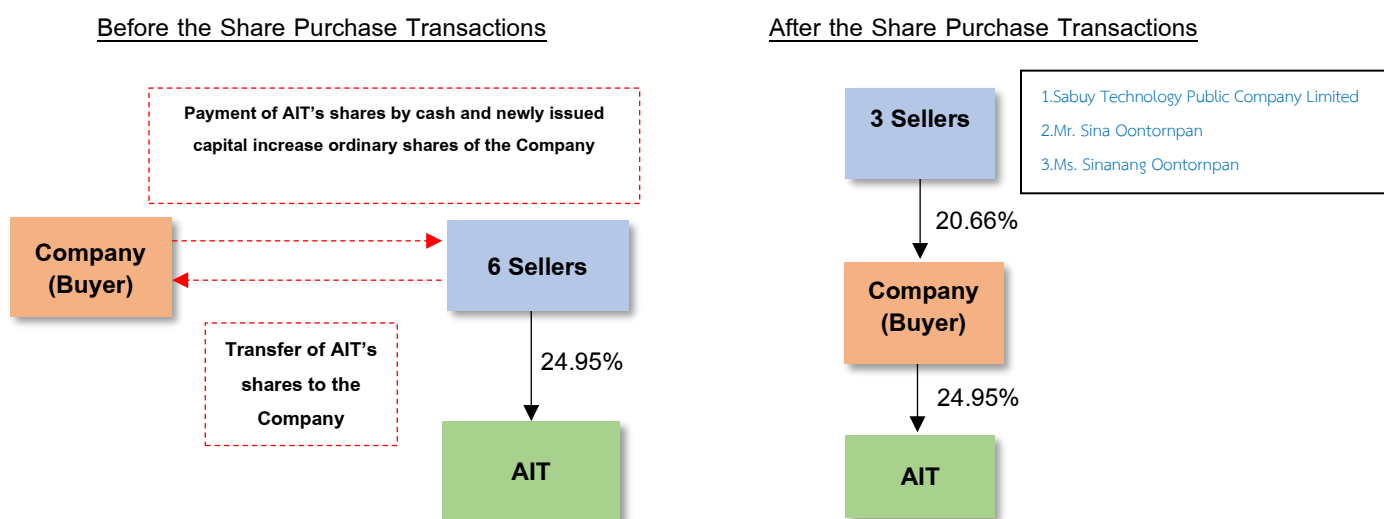
(Source: SETSMART from www.setsmart.com). The Company's newly issued ordinary shares shall be used as payment in kind for the acquisition of AIT's shares from the Seller.

Moreover, this issuance of newly issued ordinary shares of the Company by way of private placement is a private placement whereby the Shareholders' Meeting shall have resolved to specifically determine the offering price. Thus, apart from the approval from the Shareholders' Meeting to allocate the newly issued ordinary shares of the Company by way of private placement, the Company shall also comply with all requirements under the Notification No. TorJor. 28/2565 to be deemed that the Company has been approved by the SEC Office to allocate the newly issued ordinary shares of the Company by way of private placement.

The Share Purchase Transaction of AIT and the Transaction Involving the Share Allocation (pursuant to Information Memorandum of the Company on the Offering and Allocation of Newly Issued Shares by way of Private Placement (Enclosure 2) except the allocation to BCH Ventures Company Limited and Mr. Parin Lojanakosin whom shall not be confined by conditions precedent of the share sale and purchase agreement of each of the Sellers) shall proceed only after the conditions precedent as specified in the share purchase agreement between the Company and each of the Sellers (the "**SPA**"), including other arrangements, contracts and documents relating to such transactions, have been fulfilled. The significant conditions precedent are summarized below.

- (1) The Company shall have conducted the due diligence in AIT and such due diligence shall have been satisfied by the Company. The Company expected to finish the due diligence process within August 2023;
- (2) The Board of Directors' Meeting and the shareholders' meeting of the Company shall have resolved to approve the Share Purchase Transaction of AIT and the transaction involving the share allocation, including approval on various matters necessary for and/or in connection with such transactions;
- (3) There shall be no event or action having occurred or caused to occur or reasonably believed to be likely to occur, which may give rise to any material and adverse impact on AIT or jeopardize the execution of the Share Purchase Transaction of AIT and the transaction involving the share allocation;
- (4) The Board of Directors' Meeting and/or the shareholders' meeting of SABUY (as required by applicable laws) shall have resolved to approve the sale of AIT's shares to the Company, including the execution of the SPA, and other arrangements, contracts and documents relating to the execution of the Share Purchase Transaction of AIT and the transaction involving the share allocation, as well as any other actions to ensure the successful completion of the Share Purchase Transaction of AIT and the transaction involving the share allocation;

- (5) The Board of Directors' Meeting and/or the Shareholders' Meeting of SABUY (as required by applicable laws) shall have resolved to approve the cancellation of the investment in capital increase ordinary shares in T.K.S. Technologies Public Company Limited and the sale of ordinary shares in AIT to T.K.S. Technologies Public Company Limited which constitute connected transactions; and
- (6) The Company shall have been approved by the SEC Office to allocate 82,627,200 shares in total, consisting of (a) 64,627,200 shares to SABUY (b) 9,254,700 shares to Mr. Sina Oontornpan and (c) 8,745,300 shares to Ms. Sinanang Oontornpan in accordance with the Notification No. TorJor. 28/2565 and other applicable regulations.



The list of shareholders of the Company before (as of May 2, 2023) and after the transaction are as follows:

	Name	Before Transaction		After Transaction	
		Number of Shares	%	Number of Shares	%
1.	Mr. Sayam Tiewtranon	123,487,500	41.16	123,487,500	30.87
2.	SKY ICT Public Company Limited*	70,186,390	23.40	70,186,390	17.55
3.	Mr. Yothin Vanichvarakij	13,500,000	4.50	13,500,000	3.38
4.	Mr. Naroon Sooksmarn	3,811,400	1.27	3,811,400	0.95
5.	Mrs. Pinpriyarkorn Chonpathmethar	3,162,500	1.05	3,162,500	0.79
6.	Mr. Pimarn Tiewtranon	2,043,400	0.68	2,043,400	0.51
7.	Thai NVDR Company Limited **	1,658,311	0.55	1,658,311	0.41
8.	Mr. Tanat Juwiwat	1,510,000	0.50	1,510,000	0.38

	Name	Before Transaction		After Transaction	
		Number of Shares	%	Number of Shares	%
9.	Mr. Saroj Vejchapinant	1,508,000	0.50	1,508,000	0.38
10.	Mrs. Tippanee Tubtimtep	1,480,000	0.49	1,480,000	0.37
11.	Sabuy Technology Public Company Limited	-	-	64,627,200	16.16
12.	BCH Ventures Company Limited	-	-	10,000,000	2.50
13.	Mr. Sina Oontornpan	-	-	9,254,700	2.31
14.	Ms. Sinanang Oontornpan	-	-	8,745,300	2.19
15.	Mr. Palin Lojanagosin	-	-	7,372,800	1.84
16.	Others	77,652,499	25.90	77,652,499	19.41
	Total	300,000,000	100.00	400,000,000	100.00

*Remark: Given SKY ICT Public Company Limited is a listed company, therefore, SKY ICT Public Company Limited has major shareholders as of May 2, 2023 as follows:

	Name of shareholders	Number of Shares	Shareholding (%)
1.	Mr. Vorapote Amnueypol	75,704,599	12.13
2.	Mr. Pongsak Thammathataree	40,546,000	6.49
3.	Mr. Pimarn Tiewtranon	32,498,723	5.21
4.	LGT BANK (SINGAPORE) LTD	25,293,766	4.05
5.	Mr. Marachai Kongboonma	24,906,591	3.99
6.	Ms. Ketnapas Chokapisang	20,971,153	3.36
7.	CITI (NOMINEES) LIMITED-S.A PBG CLIENTS SG	19,891,666	3.19
8.	Mr. Sura Kanittawikul	18,583,600	2.98
9.	Thai NVDR Company Limited	17,183,151	2.75
10.	UBS AG SINGAPORE BRANCH	16,598,600	2.66
	Total	292,177,849	46.81

**Remark: NVDR of the Company has major shareholders as of May 2, 2023 as follows:

	Name of shareholders	Number of Shares	Shareholding (%)
1.	Mrs. Siriwan Panittrakul	1,000,000	0.33
2.	Mr. Preeya Tiewtranon	140,000	0.05
3.	Ms. Sorunya Limugsorn	80,600	0.03

	Name of shareholders	Number of Shares	Shareholding (%)
4.	Mr. Venkata Subba Reddy Jonnala	60,000	0.02
5.	Mr. Thanutum Kiatphaibool	40,000	0.01
6.	MERRILL LYNCH INTERNATIONAL-LONDON	38,800	0.01
7.	Ms. Rossukon Aumpittaya	33,500	0.01
8.	Mr. Gajendra Prabhakar Bedekar	25,800	0.01
9.	UBS AG LONDON BRANCH	23,300	0.01
10.	Ms. Qiu Meiyi	22,500	0.01
	Total	1,464,500	0.49

The Sellers shall not appoint any representation or director in the Company. Please refer to additional details of the Information Memorandum of the Company on the Offering and Allocation of Newly Issued Shares by way of Private Placement (Enclosure 2).

3.2 Entering into a transaction in AIT that does not cause a business conflict with TKC due to different nature of business

Detail	TKC	AIT
Telecommunication system	Has expertise in designing, installing, checking telephone signals and mobile network system improvement services (Drive/Walk Test and Mobile Network Tuning and Optimization Service).	does not provide telecommunication services
Service Technology System (Data Communication and Digital Services)	Providing design, system implementation, equipment procurement, installation, testing and maintenance services Network Monitoring System (Network Monitoring System), Smart Solution and Trusted Service	Providing design, system implementation, equipment procurement, installation, testing and maintenance services in the field of Data Center, Cloud Solution, IoT Cloud Platform, including the establishment of a training center.
Public Safety system	Providing services regarding Digital Trunk Radio system, data collection and analysis system from online social networking sites. Search and	Does not provide public safety services

Detail	TKC	AIT
	analyze information contained in the Internet. (Web-intelligence)	
Type of business that focus	Focus on providing Smart Solution services, focusing on Smart Hospital, Smart Farming, Smart Logistics, Cyber Security, Smart Learning, Smart Building and Smart Platform.	Focusing on basic engineering that extends the business on existing customer bases such as building a substation in basic engineering related to ICT lines such as wiring conduit to the ground, etc.
Partners	Huawei, a leading global IT infrastructure provider from China	Cisco, a global IT and networking leader from the United States.
Customer Type	mobile network operator	service providers in the banking sector and insurance business

However, there will be no conflict of interest in competition because in bidding for government works. The government agency will determine the scope of work and the specifications of the products to be used for the project. which will choose to use only one main product brand, which the Company or will not be able to compete with each other, but and can cooperate to create a competitive advantage in the bidding of the projects.

Revenue by Business type

Unit: THB Million

Business Type	Revenue	Percentage (%)
Telecommunication	124.24	5.69%
Data Communication	1,833.30	83.93%
Public Safety/ Software Solution	226.76	10.38%

3.3 Type and Size of the Transaction

Details of the calculation of the transaction size under the Notifications on Acquisition or Disposition of Assets is as follows:

Financial Information

(Unit: Million Baht)	The Company as of March 31, 2023	AIT As of March 31, 2023
Total Assets	2,845.72	6,679.17
Less: Intangible Assets	26.03	180.99
Less: Goodwill	-	-
Less: Total Liabilities	941.36	2,644.18
Less: Minority Shareholders' Equity	0.09	-

(Unit: Million Baht)	The Company as of March 31, 2023	AIT As of March 31, 2023
Net Tangible Assets (NTA)	1,878.24	3,854.00
Profit (Loss) Net (Latest 4 quarters)	248.96	472.26

Transaction Size Calculation

Criteria	Calculation Formula	Calculation (Million Baht)	Transaction Size
1. Net tangible assets (NTA)	$\frac{\text{NTA of acquired assets} \times \text{acquired percentage} \times 100}{\text{NTA of the Company}}$	$\frac{3,854.00 \times 24.95\% \times 100}{1,878.24}$	51.20%
2. Net Operating Profit	$\frac{\text{NTA of acquired assets} \times \text{acquired percentage} \times 100}{\text{Net Profit of the Company}}$	$\frac{472.26 \times 24.95\% \times 100}{248.96}$	47.33%
3. Total Value of Consideration	$\frac{\text{Value of consideration} \times 100}{\text{Total assets of the Company}}$	$\frac{2,428.46 \times 100}{2,845.72}$	85.34%
4. Value of shares issued for consideration	$\frac{\text{Number of shares issued for consideration} \times 100}{\text{Number of the Company's issued and paid-up shares}}$	$\frac{82.63 \text{ million shares} \times 100}{400.00 \text{ million shares}}$	20.66%

Remark 1/ In case consideration is listed securities, the Company shall compare the market price of securities or NTA by choosing a higher value to calculate. The market price refers to the weighted average price of the Company's shares listed on the SET for the past period of at least 7 consecutive business days, but not exceeding 15 consecutive business days prior to the date the Board of Directors passed its resolution to propose this matter to the Shareholders' Meeting of the Company to approve the capital increase and the allocation of new shares, whereby the weighted average price of the Company's shares calculated for the past 7 consecutive business days during the period from July 14, 2023 to July 21, 2023 equal to THB 22.74 per share (Source: SETSMART from www.setsmart.com).

Upon calculation of the transaction size based on the total value of consideration relative to the Company's total assets per the Company's financial statements ended March 31, 2023, which have been audited by the auditor, the transaction value is equal to 85.34%. Upon combination of the Company's transactions involving the acquisition of assets over the past six months which is equal to 0.20%, the highest value of the transaction is equal to 85.54% based on the total value of consideration, this transaction is regarded as a type 1 transaction (transaction between two listed companies which is equal to 50% or more) pursuant to the Notifications on Acquisition or Disposition of Assets. Therefore, the Company is required to comply with the Notifications on Acquisition or Disposition of Assets, including the following matters:

- (1) To prepare and submit a report and disclosure of information memorandum on the Company's transaction to the SET immediately, which must at least contain the information as required in List (1) attached to the Notifications on Acquisition or Disposition of Assets;

- (2) To appoint an independent financial advisor to carry out the relevant functions, including provide its opinions as required by the Notifications on Acquisition or Disposition of Assets and submit the independent financial advisor's report to the shareholders for consideration, together with the invitation letter for the shareholders' meeting. In this regard, the Company has appointed Silom Advisory Co., Ltd., which is a financial advisor approved by the SEC Office, as its independent financial advisor to provide its opinions to the shareholders on the Share Purchase Transaction of AIT; and
- (3) To convene a shareholders' meeting of the Company to approve the execution of the Share Purchase Transaction of AIT, by delivering the invitation letter for the shareholders' meeting to the shareholders at least 14 days prior to the date of the shareholders' meeting. The resolution must be passed by not less than three-fourths of all votes of the shareholders present at the shareholders' meeting and entitled to vote.

4. Details of Acquired Assets

General Information of AIT are as follows:

- (1) General Information

Company Name	Advanced Information Technology Public Company Limited
Business Type	Design of network system and communication system
Registered Head Office	37/2 Suthisarn Road, Samseannok Sub - district, Huaykwang District, Bangkok 10320
Registration No.	0107546000067
Date of Incorporation	March 4, 2003
Registered Capital	THB 1,547,406,727
Paid-Up Capital	THB 1,431,373,734

- (2) List of shareholders as of July 12, 2023

	Name of shareholders	Number of shares	Shareholding (%)
1.	SABUY	237,600,000	16.60
2.	Mr. Siripong Oontornpan	53,766,125	3.76
3.	Mrs. Sasinet Baholyodhin	51,720,862	3.61
4.	Mr. Kittisak Sopchokchai	51,559,942	3.60
5.	T.K.S. Technologies Public Company Limited **	48,168,900	3.37
6.	Mr. Chodiwat Duntanasarn	45,000,000	3.14

	Name of shareholders	Number of shares	Shareholding (%)
7.	Mr. Suraporn Raktaprachit	40,919,137	2.86
8.	Mr. Chookiat Rujanapornpajee	36,550,000	2.55
9.	Mr. Sina Oontornpan	34,007,200	2.38
10.	Ms. Sinanang Oontornpan	31,721,840	2.22
	รวม	631,014,006	44.09

*Remark: Given SABUY is a listed company, therefore SABUY has a major shareholder as of May 15, 2023 as follows:

	Name of shareholders	Number of shares	Shareholding (%)
1.	Mr. Chookiat Rujanapornpajee	445,721,045	25.53
2.	Mr. Arnonchai Veerapravati	185,000,000	10.59
3.	T.K.S. Technologies Public Company Limited	77,000,000	4.41
4.	Thiensurat Public Company Limited	50,200,000	2.87
5.	Mr. Prapan Asvaplunghroh	45,036,675	2.58
6.	Comseven Public Company Limited	40,209,998	2.30
7.	Ms. Vijitra Pinruanghirun	35,100,000	2.01
8.	Mr. Woravit Chailimpamontri	34,340,995	1.97
9.	Miss Paranya Rudjanapornpajee	31,948,860	1.83
10.	Ms. Saowaluck Jitsumri	26,121,350	1.50
	Total	970,678,923	55.59

**Remark: Given T.K.S. Technologies Public Company Limited is a listed company, therefore T.K.S. Technologies Public Company Limited has a major shareholder as of March 14, 2023 as follows:

	Name of shareholders	Number of shares	Shareholding (%)
1.	Mongkolsuthree Holding Company Limited	167,606,993	32.96
2.	Thai NVDR Company Limited	22,721,257	4.47
3.	Ms. Sutida Mongkolsuthree	22,695,240	4.46
4.	Mr. Supant Mongkolsuthree	13,504,992	2.66
5.	Mrs. Tipawan Gamtorntip	12,358,500	2.43
6.	Mr. Tiwa Shintadapong	7,444,070	1.46
7.	Mr. Viroj Gosontanawong	6,980,000	1.37
8.	Mr. Weerapon Ngamwongwan	5,000,000	0.98

	Name of shareholders	Number of shares	Shareholding (%)
9.	Mr. Pitch Tewauksorn	4,696,737	0.92
10.	Ms. Sujitra Chotiphanwittayakul	4,354,491	0.86
	Total	267,362,280	52.57

List of shareholders after the completion of transaction

No.	Name of shareholders	After completion of transaction	
		Number of shares	Shareholding (%)
1.	Turnkey Communication Services Public Company Limited	357,126,471	24.95
2.	Mr. Siripong Oontornpan	53,766,125	3.76
3.	Mr. Kittisak Sopchokchai	51,559,942	3.60
4.	T.K.S. Technologies Public Company Limited	48,168,900	3.37
5.	Mr. Chodiwat Duntanasarn	45,000,000	3.14
6.	Mrs. Sasinet Baholyodhin	43,483,347	3.04
7.	Mr. Suraporn Raktaprachit	40,919,137	2.86
8.	Other shareholders	791,352,812	55.92
	Total	1,431,373,734	100.00

(3) List of directors as of March 14, 2023

AIT has 15 directors as follows:

1. Mr. Siripong Oontornpan
2. Mr. Suraporn Raktaprachit
3. Mr. Kittisak Sopchokchai
4. Mr. Thana Chaiprasit
5. Mr. Chokeychai Tanpoonsinthana
6. Mr. Sripop Sarasas
7. Mr. Pongtep Polanun
8. Mr. Pisak Jarudilok
9. Mrs. Sasinet Baholyodhin
10. Mr. Thanarak Phongphatatt

11. Mr. Kamolpat Baholyodhin
12. Mr. Apichai Nimgirawath
13. Mr. Nutdanai Raktaprachit
14. Mr. Jutiphan Mongkolsuthree
15. Ms. Sutida Mongkolsuthree

The Company will consider nominating the company's representatives to be appointed as a director of according to the Company's shareholding proportion after the completion of the transaction.

(4) Business operation

AIT conducts business in relation to information technology and integrated communication. AIT is a computer system and computer communication system designer which include computer hardware, system software, application software, and computer network device for efficiency and effectiveness per customers' need. Moreover, AIT also conducts infrastructure engineering business such as substation, conduit signal cable wiring, including artificial intelligence, big data and business information analysis report. AIT set up TraiNex Training Center which is a technological learning and training center, IT certificate and soft skill. To facilitate to customers, this training center has an international standard IT certificate test.

AIT's businesses can be categorized as follows:

- (1) AIT is one of the most renowned infrastructure designers in Thailand specifically architectural infrastructure especially Software Defined Data Center, Software Defined Infrastructure and Software Defined WAN;
- (2) AIT invested in IOT (Internet of Things) Big Data and AI/Data Analytics;
- (3) AIT is willing to expand its margin in engineering area by engaging in substation, conduit signal cable wiring including installation of Core ICT in various organizations such as Government's center cloud infrastructure , IT infrastructure of the new parliament;
- (4) AIT has designed, installed and tested various Data Center and advised on Cloud technology strategy.

(5) Financial Information of AIT

Unit: THB Million

Statement of financial position	December 31, 2020	December 31, 2021	December 31, 2022	March 31, 2023
Cash And Cash Equivalents	204.47	378.50	1,486.59	1,590.75
Net Trade Accounts Receivable	2,633.93	2,070.83	1,890.68	1,850.25
Current Assets	3,013.41	2,703.43	2,216.50	2,359.47
Total Non-Current Assets	577.37	599.35	747.39	878.70
Total Assets	6,429.18	5,752.11	6,341.16	6,679.17
Current Liabilities	3,177.98	2,440.10	2,347.23	2,410.88
Total Liabilities	3,503.96	2,690.87	2,603.46	2,644.18
Retained Earning	1,587.61	1,723.63	1,801.06	1,897.84
Shareholders' Equity	2,925.22	3,061.24	3,737.71	4,034.99
Total Liabilities and Equity	6,429.18	5,752.11	6,341.16	6,679.17

Income Statement (Unit : THB Million)	December 31, 2020	December 31, 2021	December 31, 2022	March 31, 2023
Revenue from the Sale of Goods	6,660.89	6,945.36	6,552.66	1,270.60
Other income	70.08	89.39	173.93	26.11
Total Income	6,730.97	7,034.75	6,726.59	1,296.71
Cost of Sales	5,505.12	5,677.49	5,273.54	996.47
Selling And Service Expenses	711.15	591.79	601.41	178.38
Total Expenses	6,216.27	6,352.94	6,042.30	1,174.85
Interest Expense	21.12	11.55	2.79	-
Corporate Income Tax	118.25	138.19	143.11	26.19
Net Profit	394.27	527.12	541.64	96.79

Source: Information from www.setsmart.com as of July 22,2023

5. Basis of Calculation of the Value of Consideration

Total consideration value of THB 2,428,460,000.00 for an acquisition of 24.95% of total shares in AIT is mutually agreed by the Company and the Sellers by considering the purchase price together with the appropriate valuation method of AIT which is Discounted Cash Flow Approach, and takes into account the potential and the profitability of the business in the future. The value of the shareholders' equity of AIT is approximately THB 2,365.69 million – THB 3,073.57 million or at THB 6.60 – THB 8.56 per share. The valuation was conducted by Siam Alpha Capital Company Limited, which is a financial advisor approved by the SEC Office.

6. Expected Benefits to the Company

- (1) The Company foresees competence opportunities which shall enhance the scope of business of the Company to be strengthen and prepared for future project and to enhance competitiveness with other competitors throughout the expansion of customers both public and private sectors.

- (2) The Company foresees profit opportunities from the Company's business operation according to the realization of profit in proportion to the Company's shareholding ratio in AIT and cash flow from AIT's dividends (Information: Net profit in 2021 and 2022 are THB 527.12 million and THB 541.64 million respectively and net profit in 3 months ended March 31, 2023 is THB 96.79 million. The dividends ratios are 3.77%, 5.01% and 5.72% in 2021, 2022 and 3 months ended March 31, 2023 respectively).

However, the Company considers the considerations for entering into the transaction which is the unexpected business operation of AIT may affect the shareholders' return.

Considerations for entering into the transaction are as follows:

- (1) Risk associated with the unfulfilled or delayed of conditions precedent. The conditions precedent are as follows:
- The Company shall have conducted the due diligence in AIT and such due diligence shall have been satisfied by the Company;
 - The Board of Directors' Meeting and the shareholders' meeting of the Company shall have resolved to approve the Share Purchase Transaction of AIT and the transaction involving the share allocation, including approval on various matters necessary for and/or in connection with such transactions;
 - There shall be no event or action having occurred or caused to occur or reasonably believed to be likely to occur, which may give rise to any material and adverse impact on AIT or jeopardize the execution of the Share Purchase Transaction of AIT and the transaction involving the share allocation;
 - The Board of Directors' Meeting and/or the shareholders' meeting of SABUY (as required by applicable laws) shall have resolved to approve the sale of AIT's shares to the Company, including the execution of the SPA, and other arrangements, contracts and documents relating to the execution of the Share Purchase Transaction of AIT and the transaction involving the share allocation, as well as any other actions to ensure the successful completion of the Share Purchase Transaction of AIT and the transaction involving the share allocation;
 - The Board of Directors' Meeting and/or the Shareholders' Meeting of SABUY (as required by applicable laws) shall have resolved to approve the cancellation of the investment in capital increase ordinary shares in T.K.S. Technologies Public Company Limited and the

sale of ordinary shares in AIT to T.K.S. Technologies Public Company Limited which constitute connected transactions; and

- The Company shall have been approved by the SEC Office to allocate shares to (a) SABUY (b) Mr. Sina Oontornpan and (c) Ms. Sinanang Oontornpan in accordance with the Notification No. TorJor. 28/2565 and other applicable regulations.
- (2) Risk associated with the loss of opportunities if the value of the Company's share in the future is higher than the offering price or the profit of the Company in the future is higher than the fair value used in entering into the transaction which is equal to THB 25.00 per share. Such variation is caused by profit other than the investment plan and expansion plan which were used as hypothesis valuation. The Company may lose such return opportunities because the return of other assets or investment may be higher than the investment in AIT's ordinary shares.
- (3) Risk associated with the unexpected return of investment due to business operation of AIT. AIT's business operation has factors which affect its future operation and the risk associated with internal and external change such as the swift change of technology and information which is crucial for operational planning, risk associated with personnel which is the main approach to drive business success and the attraction of capable personnel among technology companies. In addition, there is a risk associated with the unexpected development of the project such as the bid project of AIT is delayed especially the project with budget and personnel limitations including the technological complexity. The Company may have gained more return, if the Company invested in other asset rather than the investment in AIT's ordinary shares.

7. Source of Funds/Plan for Use of Proceeds

In the execution of the Share Purchase Transactions of AIT, the Company shall make payment in the form of as follows:

- (1) Cash from capital increase of the Company in the form of private placement in the amount of THB 884,320,000.00.; and
- (2) For the payment to SABY, the Company shall increase its registered capital and allocate 64,627,200 newly issued ordinary shares by way of private placement to SABUY instead of payment by cash.

8. Conditions for Execution of Transaction

The significant conditions precedent are summarized below.

- (1) The Company shall have conducted the due diligence in AIT and such due diligence shall have been satisfied by the Company;
- (2) The Board of Directors' Meeting and the shareholders' meeting of the Company shall have resolved to approve the Share Purchase Transaction of AIT and the transaction involving the share allocation, including approval on various matters necessary for and/or in connection with such transactions;
- (3) There shall be no event or action having occurred or caused to occur or reasonably believed to be likely to occur, which may give rise to any material and adverse impact on AIT or jeopardize the execution of the Share Purchase Transaction of AIT and the transaction involving the share allocation;
- (4) The Board of Directors' Meeting and/or the shareholders' meeting of SABUY (as required by applicable laws) shall have resolved to approve the sale of AIT's shares to the Company, including the execution of the SPA, and other arrangements, contracts and documents relating to the execution of the Share Purchase Transaction of AIT and the transaction involving the share allocation, as well as any other actions to ensure the successful completion of the Share Purchase Transaction of AIT and the transaction involving the share allocation.
- (5) The Company shall have been approved by the SEC Office to allocate shares to (a) SABUY (b) Mr. Sina Oontornpan and (c) Ms. Sinanang Oontornpan in accordance with the Notification No. TorJor. 28/2565 and other applicable regulations.

In the execution of the transactions, the Company shall proceed with the following tentative timeline, and should there be any change, the Company shall keep the SET updated accordingly:

No.	Procedures	Tentative Date
1.	The Board of Directors' Meetings of the Company shall consider approving the Share Purchase Transaction of AIT	July 24, 2023
2.	Determine the list of shareholders who entitle to attend the Extraordinary General Meeting of Shareholders No. 1/2023	August 31, 2023

No.	Procedures	Tentative Date
3.	The Shareholders' Meetings of the Company shall consider approving the Share Purchase Transaction of AIT	October 9, 2023
4.	The Company shall obtain approval from the SEC Office for the issuance of shares by way of private place	Within October 2023
5.	The Company shall register its registered capital increase with the Ministry of Commerce	Within 14 days from the Shareholders' Meeting resolution date
6.	The Company shall offer newly issued ordinary shares by way of private placement with specific purpose of use of proceeds	Within 3 months from the Shareholders' Meeting resolution date / within 12 months from the Shareholder's Meeting resolution date approving the sale of shares in case the shareholders specifically approved that, after such 3 months, the Board of Directors or the attorney appointed by the Board of Directors shall determine the offering price based on market price on the offering period. When the period of 3 months from the Shareholders' Meeting resolution date has passed, the Board of Directors or the attorney appointed by the Board of Directors shall determine the offering price based on market price on the offering period.
7.	The Company shall register the change of the paid-up capital with the Ministry of Commerce	Within 14 days from the date that the Company received capital increase consideration

9. Opinion of the Board of Directors on the Transaction

The Company's Board of Directors, in which the director who have interest and/or is connected person doesn't in the meeting, resolved to approve entering transaction as it opines that the Share Purchase Transaction of AIT by compensating with combination of cash and newly issued ordinary shares shall support and enhance the Company to have stable business and increase more efficiency for the Company's business operation. In addition, the purchase of AIT shares is in line with the Company's business strategy which focusing on the telecommunication business and focusing on expanding investments to increase the Company's growth potential in the long term as well.

Therefore, the Company's Board of Director opines that Share Purchase Transaction of AIT and Transaction Involving the Share Allocation in which the Company shall receive approximately 24.95% of AIT's issued and paid-up shares, is appropriate and bring the best benefit to the Company's shareholders. Also, the value of the transaction is reasonable and worth in term of the business. In view of this, the Board of Directors opines that the transaction is reasonable and has sufficient reason for entering into this transaction. Thus, the Board of Directors opines that the Extraordinary General Meeting of Shareholders No. 1/2023 should approve all agendas relating to the Share Purchase Transaction of AIT and the capital increase and allocation of newly issued ordinary share by way of private placement.

The Board of Directors viewed that the proposed consideration by way issuing of private placement , with a resolution to issue and offer of not exceeding 100,000,000 newly issued ordinary shares at an offering price of THB 25.00 per share, totaling THB 2,500,000,000.00, which is mutually agreed between the Company and the Sellers by determining the offering price not lower than 90% of the market price is justifiable upon comparison with appraisal price by comparing the Company's book value as of [March 31, 2023 which equal to THB 6.35 per share..](#) In addition, the upcoming business of AIT will be able to create added value for the Company. This is because AIT engages in the business of computer system, computer communication system, infrastructure engineering, artificial intelligence, big data with international standard training center including design and installation of data center which is currently in a good trend and popular business. Therefore, we believe that when combining this new business with the existing business which would create added value for all shareholders. In addition, the Company is able to provide funding sources as needed to expand the business according to the business plan under the current economic and capital market conditions.

10. Opinion of the Audit Committee and/or Directors which is different from the Board of Directors' Opinion

-None-

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

Please be informed accordingly.

Sincerely yours,

(Mr. Kittisak Amornchairojkul)

Chairman of the Board of Directors

Turnkey Communication Services Public Company Limited

Information Memorandum of Turnkey Communication Services Public Company Limited on the Offering and Allocation of Newly Issued Shares by way of Private Placement

The Board of Directors' Meeting No. 2/2023 of Turnkey Communication Services Public Company Limited (the "**Company**") which was held on July 24, 2023, resolved to propose the Shareholders' Meeting to consider and approve an acquisition of shares in Advanced Information Technology Public Company Limited ("**AIT**") including the execution of the share purchase agreement, and other arrangements, contracts and documents relating to the acquisition of shares in AIT, and to propose to the Extraordinary General Meeting of the Shareholders No. 1/2023 to consider and approve the increase of the Company's registered capital of THB 100,000,000.00 from the current registered capital of THB 300,000,000.00 to be THB 400,000,000.00 by issuing 100,000,000 newly issued ordinary shares at the par value of THB 1.00 per share to offer to specific persons by way of private placement in the amount of 100,000,000 shares.

Details of the offering and allocation of the Company's newly issued shares by way of private placement which are important for the investor to make a decision are as follows:

1 Details of the Offering of Newly Issued Ordinary Shares by way of Private Placement, Determination of Offering Price and Market Price

1.1 General Information of the Transaction

The Board of Directors' Meeting No. 2/2023 of the Company has passed the resolution to propose the Extraordinary General Meeting of the Shareholders No. 1/2023 to consider and approve an acquisition of shares in AIT from the following persons (the "**Sellers**") in the total amount of 357,126,471 ordinary shares (representing 24.95 percent of all issued and paid-up shares in AIT), at a value of THB 6.80 per share, the total purchase price will be THB 2,428,460,002.80 (the "**Share Purchase Transaction of AIT**"):

- (1) 237,600,000 shares from Sabuy Technology Public Company Limited ("**SABUY**") (representing 16.6 percent of all issued and paid-up shares in AIT) with the total purchase price of not exceeding THB 1,615,680,000.00 The payment shall be made by the issuance and allocation of 64,627,200 newly issued ordinary shares of the Company to SABUY (totaling the value of THB 25.00 per share) by way of Private Placement, as payment in kind instead of cash;
- (2) 8,237,515 shares from Ms. Sasinet Baholyodhin (representing 0.58 percent of all issued and paid-up shares in AIT) with the purchase price of THB 56,015,102.00. The payment shall be made by cash;

- (3) 34,024,631 shares from Mr. Sina Oontornpan (representing 2.38 percent of all issued and paid-up shares in AIT) with the purchase price of THB 231,367,490.80. The payment shall be made by cash;
- (4) 32,151,840 shares from Ms. Sinanang Oontornpan (representing 2.25 percent of all issued and paid-up shares in AIT) with the purchase price of THB 218,632,512.00. The payment shall be made by cash;
- (5) 7,762,485 shares from Mrs. Netnapit Oontornpan (representing 0.54 percent of all issued and paid-up shares in AIT) with the purchase price of THB 52,784,898.00. The payment shall be made by cash; and
- (6) 37,350,000 shares from Mr. Chookiat Rujanapompajee (representing 2.61 percent of all issued and paid-up shares in AIT) with the purchase price of THB 253,980,000.00. The payment shall be made by cash;

Upon comparison between the fair value of AIT at 24.95 percent of all issued and paid-up shares which approximately equal to THB 2,365.69 million – THB 3,073.57 million or at THB 6.60 – THB 8.56 per share and that of the Company by reference to Discounted Cash Flow Approach as the valuation method which conducted by Siam Alpha Capital Company Limited, which is a financial advisor approved by the Office of the Securities and Exchange Commission (the “**SEC Office**”), the Board of Directors seeks it appropriate to propose the Shareholders’ Meeting consider and approve the issuance and allocation of not exceeding 100,000,000 newly issued ordinary shares at a par value of THB 1.00 per share and at the offering value of THB 25.00 in the total value not exceeding THB 2,500,000,000.00, representing 25.00 percent of all issued and paid-up shares of the Company (after the registration of capital increase of the Company and the allocation of shares of such capital increase), as payment in kind for SABUY as part of the acquisition of shares in AIT instead of cash together with the cash payment of THB 812,780,002.80 for the Sellers in No. (2) to (6).

The transaction involving the share allocation to SABUY in consideration of the Share Purchase Transaction of AIT constitutes a private placement of newly issued ordinary shares, whereby the Shareholders’ Meeting shall have resolved to specifically determine the offering price at THB 25.00 per share, which is not lower than 90 percent of the market price of the Company’s shares in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 28/2565 Re: Permission for Listed Companies to Offer Newly Issued Shares to Specific Investors dated December 28, 2022 (the “**Notification No. TorJor. 28/2565**”). In this regard, the “market price” refers to the weighted average price of the Company’s shares listed on the Stock Exchange of Thailand (“**SET**”) for the past period of at least 7 consecutive business days, but not exceeding 15 consecutive business days prior to the date the Board of Directors passed its resolution to propose this matter to the Shareholders’ Meeting of the Company to approve the capital increase and the allocation of new shares, whereby the weighted average price of the Company’s shares calculated for the past 7 consecutive business days during the period from July 14, 2023 to July 21, 2023 is equal to

THB 22.74 per share (Source: SETSMART from www.setsmart.com). The Company's newly issued ordinary shares shall be used as payment in kind for the acquisition of AIT's shares from SABUY.

The Share Purchase Transaction of AIT is regarded as an acquisition of assets pursuant to the Notification of the Capital Markets Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets dated August 31, 2008 (as amended) 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 and Disposition of Assets B. E. 2547 (2004) dated October 29, 2004 (as amended) (the "**Notifications on Acquisition and Disposition of Assets**"). Upon calculation of the transaction size based on the total value of consideration relative to the Company's total assets per the Company's financial statements ended March 31, 2023, which have been reviewed by the auditor, the transaction value is equal to 85.34 percent. Upon combination of the Company's transactions involving the acquisition of assets over the past six months, the highest value of the transaction is equal to 85.54 percent based on the total value of consideration, this transaction is regarded as a type 1 transaction pursuant to the Notifications on Acquisition or Disposition of Assets.

Therefore, the Company is required to comply with the Notifications on Acquisition or Disposition of Assets, including the following matters:

- (1) To prepare and submit a report and disclosure of information memorandum on the Company's transaction to the SET immediately, which must at least contain the information as required in List (1) attached to the Notifications on Acquisition or Disposition of Assets;
- (2) To appoint an independent financial advisor to carry out the relevant functions, including provide its opinions as required by the Notifications on Acquisition or Disposition of Assets and submit the independent financial advisor's report to the shareholders for consideration, together with the invitation letter for the shareholders' meeting. In this regard, the Company has appointed Silom Advisory Co., Ltd., which is a financial advisor approved by the SEC Office, as its independent financial advisor to provide its opinions to the shareholders on the Share Purchase Transaction of AIT; and
- (3) To convene a shareholders' meeting of the Company to approve the execution of the Share Purchase Transaction of AIT, by delivering the invitation letter for the shareholders' meeting to the shareholders at least 14 days prior to the date of the shareholders' meeting. The resolution must be passed by not less than three-fourths of all votes of the shareholders present at the shareholders' meeting and entitled to vote.

Please refer to additional details of the Information Memorandum of the Company on the Acquisition of Assets regarding the Acquisition of Shares of AIT (Enclosure 1).

Moreover, the Board of Directors' Meeting has passed a resolution to propose the Extraordinary General Meeting of Shareholders No. 1/2023 to consider and approve the increase of the Company's registered capital of THB 100,000,000.00 from the current registered capital of THB 300,000,000.00 to be THB 400,000,000.00 by issuing 100,000,000 newly issued ordinary shares at the par value of THB 1.00 per share to offer to specific persons by way of private placement (the "Investor") which are not connected person of the Company. The details of the allocation of shares are as follows:

- (1) Allocation of the newly issued ordinary shares of not exceeding 9,254,700 shares at a par value of THB 1.00, with the offering price of THB 25.00 per share, in a total value of THB 231,367,500.00 to Mr. Sina Oontornpan;
- (2) Allocation of the newly issued ordinary shares of not exceeding 8,745,300 shares at a par value of THB 1.00, with the offering price of THB 25.00 per share, in a total value of THB 218,632,500.00 to Ms. Sinanang Oontornpan;
- (3) Allocation of the newly issued ordinary shares of not exceeding 64,627,200 shares at a par value of THB 1.00, with the offering price of THB 25.00 per share, in a total value of THB 1,615,680,000.00 to SABUY as payment in kind instead of cash for the consideration of Share Purchase Transaction of AIT as per details mentioned above;
- (4) Allocation of the newly issued ordinary shares of not exceeding 10,000,000 shares at a par value of THB 1.00, with the offering price of THB 25.00 per share, in a total value of THB 250,000,000.00 to BCH Ventures Company Limited; and
- (5) Allocation of the newly issued ordinary shares of not exceeding 7,372,800 shares at a par value of THB 1.00, with the offering price of THB 25.00 per share, in a total value of THB 184,320,000.00 to Mr. Palin Lojanagosin.

(Such allocations of newly issued ordinary shares to specific persons by way of private placement, collectively referred to as, the "**Share Allocation Transaction**").

Summary of shareholding percentage on before and after the transaction are as follows:

Person Who is Entitled to Receive the Allocation	Number of Share(s) (Shares)	Total Value ^{1/} (THB)	Shareholding Proportion Compared to the Number of Issued and Paid-Up Shares of the Company	
			As of April 28, 2023 (%)	After the Share Allocation Transaction (%)
Mr. Sina Oontornpan	9,254,700	231,367,500.00	-	2.31
Ms. Sinanang Oontornpan	8,745,300	218,632,500.00	-	2.19
Sabuy Technology Public Company Limited	64,627,200	1,615,680,000.00	-	16.16
BCH Ventures Company Limited	10,000,000	250,000,000.00	-	2.50
Mr. Palin Lojanagosin	7,372,800	184,320,000.00	-	1.84

The issuance of such newly issued ordinary shares is an offering where the Board of Directors' Meeting of the Company passed a resolution to clearly specify the offering price and propose to the shareholders' meeting to determine the offering price at THB 25.00 per share with the total value of not exceeding THB 2,500,000,000.00, which is not considered an offering of new shares at a price lower than 90 percent of the market price pursuant to the requirements of the Notification No. TorJor. 28/25565. In this regard, the "market price" refers to the weighted average price of the Company's shares listed on the SET for the past period of at least 7 consecutive business days, but not exceeding 15 consecutive business days prior to the date the Board of Directors passed its resolution to propose this matter to the Shareholders' Meeting of the Company to approve the capital increase and the allocation of new shares, whereby the weighted average price of the Company's shares calculated for the past 7 consecutive business days during the period from July 14, 2023 to July 21, 2023 is equal to THB 22.74 per share (Source: SETSMART from www.setsmart.com).

Moreover, as the issuance of newly issued ordinary shares by private placement is an offering of newly issued shares to specific persons which the Shareholders' Meeting has clearly specified the offering price. The Company will need to obtain an approval from the shareholders' meeting of the Company, also require to fully comply with the Notification No. TorJor. 28/25565, the offering of share by way of private placement can thus be deemed as approved by the SEC Office.

If the offering price of the newly issued ordinary shares offered by way of private placement (Private Placement) is lower than 90 percent of the market price prior to the date on which the SET accepts such newly issued

ordinary shares as listed securities, the Company is obliged to prohibit the Investor from selling all of such newly issued ordinary shares within six months from the date on which the Company's newly issued ordinary shares are first traded on the SET (Silent Period). Upon a lapse of six months after the first trade date of the Company's newly issued ordinary shares, the Investor may gradually sell up to 25 percent of all locked-up shares and another 75 percent of all locked-up shares upon a lapse of one year period after the first trade date of the Company's newly issued ordinary shares in accordance with the requirements set out in the Notification of the Stock Exchange of Thailand Re: Rules, Conditions, and Procedures for Consideration of Application for Listing of Ordinary Shares or Preferred Shares for Capital Increase as Listed Securities B.E. 2558 (2015) dated May 11, 2015 (as amended).

After the issuance and allocation of the Company's new ordinary shares for offering to the Investor as detailed above, the Investor will hold totaling of 100,000,000 shares in the Company, or in the approximate ratio of 25.00 percent of the total sold shares of the Company (Upon the increase of the paid registered capital of the Company after this round of shares issuance and offering). Nonetheless, the Investor has no connected person who holds shares in the Company which could result in the securities to be included in making a tender offer to purchase all the Company's securities (Tender Offer). There is no other person who has a relationship or act in concert (Concert Party), or there is no person under Section 258 of the Securities and Exchange Act B.E. 2535 (as amended), or no person who holds the shares as a nominee (Nominee)). Therefore, not trigger the duty to make a tender offer to purchase all the Company's securities (Tender Offer) due to that the Investor obtained the Company's shares not exceeding 25 percent of total voting rights in the Company as required under the Notification of the Capital Market Supervisory Board Tor.Jor. 12/2554 Re: Rules, Conditions, and Procedures for the Acquisition of Securities for Business Takeovers dated May 13, 2011 (as amended).

In addition, the Board of Directors' Meeting resolved to propose to the shareholders' meeting to consider and approve to authorize the Company's Board of Directors' Meeting resolved to grant approval to propose the Shareholders' Meeting to consider authorizing the Board of Directors or the Executive Committee or the Chief Executive Officer or the person authorized by the Board of Directors or the Executive Committee or the Chief Executive Officer to take any arrangements in relation to the issuance, offering, allotment, and subscription of such newly issued ordinary shares, including the following matters:

- (1) To consider and determine and/or amend, adjust any details necessary for and relating to the allotment of the newly issued ordinary shares of the Company to specific persons, including but not limited to determining the offering period, and other related details and conditions to be in consistence with the laws and rules concerning the issuance and offering of securities;
- (2) To determine and/ or amend the date for shares subscription, shares offering date, and/ or allocation date of newly issued ordinary shares, either for one time or multiple times, the shares subscription payment, including the conditions and other details concerning the subscription and offering of such newly issued ordinary shares;

- (3) To determine the share offering price to be higher than the price as specified in the shareholders' meeting of the Company. However, this shall be in accordance with the rules set for in the Notification No. TorJor. 28/2565. The offering price shall be based on the market price during the period that the Company offers the shares to specific persons.
- (4) To execute, sign, amend, contact, notify and report for any applications and evidence necessary and relevant to the issuance, offering, allotment, subscription, and distribution of the Company's newly issued ordinary shares, including but not limited to contacts and filing of such applications, documents, and evidence to the Ministry of Commerce, the SEC Office, the SET, or any government agencies or relevant agencies involved with the listing the newly issued ordinary shares of the Company as listed securities on the SET, and have the power to take any actions necessary and appropriate for the successful of issuance, offering, and allocation of the new ordinary shares to specific persons; and
- (5) To register the amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce, and to take any necessary action in compliance with the registrar's order(s) to effect the registration.

Pursuant to the Notification No. TorJor. 28/2565, the Company shall complete the offering within the period as approved by the shareholders' meeting but not exceeding 3 months from the date on which the shareholders' meeting passes a resolution to approve the offering of newly issued shares, or complete the offering within 12 months from the date on which the shareholders' meeting passes a resolution to approve the offering of newly issued shares in the event where it is clearly specified by the resolution of the shareholders' meeting that after such 3-month period has ended, the Board of Directors or the person authorized by the Board of Directors shall determine the offering price based on the market price during the offering period.

1.2 Determination of offering price and market price

Upon the consideration of the offering price of the Company's newly issued ordinary shares that will be issued to the Investor at the offering price of THB 25.00 per share with the total value of not exceeding THB 2,500,000,000.00, which is not considered an offering of new shares at a price lower than 90 percent of the market price pursuant to the requirements of the Notification No. TorJor. 28/25565. In this regard, the "market price" refers to the weighted average price of the Company's shares listed on the SET for the past period of at least 7 consecutive business days, but not exceeding 15 consecutive business days prior to the date the Board of Directors passed its resolution to propose this matter to the Shareholders' Meeting of the Company to approve the capital increase and the allocation of new shares, whereby the weighted average price of the Company's shares calculated for the past 7 consecutive business days during the period from July 14, 2023 to July 21, 2023 is equal to THB 22.74 per share (Source: SETSMART from www.setsmart.com).

Moreover, in consideration of the offering price of the Company's newly issued ordinary shares, which is calculated based on the weighted average price of the Company's shares traded on the SET over a period of 7 consecutive business days but not exceeding 15 business days prior to the offering date. If it has appeared that the offering price of the newly issued ordinary shares offered by way of private placement (Private Placement) is lower than 90 percent of the market price prior to the date on which the SET accepts such newly issued ordinary shares as listed securities, the Company is obliged to prohibit the Investor from selling all of such newly issued ordinary shares within six months from the date on which the Company's newly issued ordinary shares are first traded on the SET (Silent Period). Upon a lapse of six months after the first trade date of the Company's newly issued ordinary shares, the Investor may gradually sell up to 25 percent of all locked-up shares and another 75 percent of all locked-up shares upon a lapse of one year period after the first trade date of the Company's newly issued ordinary shares in accordance with the requirements set out in the Notification of the Stock Exchange of Thailand Re: Rules, Conditions, and Procedures for Consideration of Application for Listing of Ordinary Shares or Preferred Shares for Capital Increase as Listed Securities B.E. 2558 (2015) dated May 11, 2015 (as amended).

1.2.2 Date / Month / Year of the Transaction

The transaction can be occurred upon (i) the Company obtains the approval from the Extraordinary General Meeting of Shareholders No. 1/2023 of the Company, which will be held on October 9, 2023; (ii) SABUY obtains the approval from the board of directors' meeting and/ or shareholders' meeting (as required by law); (iii) the Company obtains the approval from the SEC Office to issue and offer the shares to specific persons by way of private placement. The Company expects the proceeding under the transactions to be completed within the fourth quarter of 2023.

1.3 Name and information of specific persons who are entitled to receive the offering and allocation of the newly issued ordinary shares

(1) Information of Mr. Sina Oontornpan

Profession/Experience:

Year 2022- Present **Position:** Shareholder, director, and management

Company: Rene Bohay Company Limited

Type of Business To carry on the business of all kinds of construction works, all types of interior decoration, gardening.

Establish Date April 28,2022

Address No. 185 Chok Chai 4 Rd. Lat Phrao, Lat Phrao, Bangkok 10230

Relationship with the Company: Not a connected person according to the Notification on Related Parties Transactions

Number of share(s) held in the Company: None (Information as of April 28, 2023)

Expected Benefits for the Company: The Company believes that the investor has investment potential, has experience and always invested in IT business, which could enhance the Company to increase business network diversity.

(2) Information of Ms. Sinanang Oontornpan

Profession/Experience:

Year 2014 - Present **Position:** Vice President of Human Resources

Company: Advanced Information Technology Public Company Limited

Relationship with the Company: Not a connected person according to the Notification on Related Parties Transactions

Number of share(s) held in the Company: None (Information as of April 28, 2023)

Expected Benefits for the Company: The Company believes that the investor has investment potential, has experience and always invested in IT business, which could enhance the Company to increase business network diversity.

(3) Information of Sabuy Technology Public Company Limited

Business Detail: Sabuy Technology Public Company Limited, the company inaugurated by Thai owners, started business with online top-up machines. Afterwards, the company keeps expanding business with an objective to be the FinTech leader in Thailand by providing products and channels that can access all touchpoints and having a practical ecosystem which answers to the demands of the Thai market. Today SABUY is continually growing into many business fields. SABUY applies

technologies to products and services, suitable to nowadays Thai lifestyles and ready to surpass any limitations. To become the leader of future fintech business, presently, SABUY has developed its own ecosystem to address customer needs and support its operations, which consists of 6 main business sectors as follow 1. Payments and Wallet 2. Enterprise & Life 3. Connex 4. Financial Inclusion 5. InnoTainment and 6. Venture. (*Source: Information from SET website)

Address: 230 Bang Khun Thian-Chaythalee Road, Samae Dam Sub-District, Bang Khun Thian District, Bangkok.

Registration Date: February 26, 2019 (Conversed from Sabuy Technology Company Limited, registration number 0105557103103)

List of Shareholders: SABUY is a listed company in SET, therefore, SABUY has majority shareholders (as of May 15, 2023), as follows:

	List of Shareholders	Number of Share (Shares)	Proportion (%)
1.	Mr. Chookiat Rujanapornpajee	445,721,045	25.53
2.	Mr. Amonchai Veerapravati	185,000,000	10.59
3.	T.K.S. Technologies Public Company Limited	77,000,000	4.41
4.	Thiensurat Public Company Limited	50,200,000	2.87
5.	Mr. Prapan Asvavalungprosm	45,036,675	2.58
6.	COM7 Public Company Limited	40,209,998	2.30
7.	Ms. Vijitra Pinruanghirun	35,100,000	2.01
8.	Mr. Woravit Chailimpamontri	34,340,995	1.97
9.	Ms. Paranya Rudjanapornpajee	31,948,860	1.83
10.	Ms. Saowaluck Jitsumrit	26,121,350	1.50
	Total	970,678,923	55.59

- List of Directors:**
- (1) Mr. Chakkrit Parapuntakul
 - (2) Mr. Saran Supaksaran
 - (3) Mrs. Umawadee Rattana-Udom
 - (4) Mr. Woravit Chailimpamontri
 - (5) Mr. Chookiat Rujanapornpajee
 - (6) Mr. Wachirathon Kongsuk
 - (7) Mr. Wirach Morakotkarn
 - (8) Mr. Jutiphan Mongkolsuthree
 - (9) Mr. Khanat Kruthkul

(Information as of May 15, 2023)

Relationship with the Company: Not a connected person according to the Notification on Related Parties Transactions

Number of share(s) held in the Company: None (Information as of April 28, 2023)

Expected Benefits for the Company: The Company believes that, once SABUY becomes shareholder of the Company, it will strengthen the competitiveness of the Company's business and to increase the opportunity for future business expansion and cooperation between the Company and SABUY in the future.

(4) Information of BCH Ventures Company Limited

Business Detail: BCH Ventures Company Limited is a holding company that does not mainly invest in financial business

Address: 499 Kamphaeng Phet Road, Lat Yao Sub-District, Chatuchak District, Bangkok.

Registration Date: July 3, 2015

List of Shareholders: List of majority shareholders (as of April 28, 2023) are as follows:

	List of Shareholders	Number of Share (Shares)	Proportion (%)
1	Benchachinda Holding Company Limited	799,952	99.994
2	Rakbankerd Company Limited	32	0.004
3	BCH Property Company Limited	16	0.002

1/ list of shareholder of Benchachinda Holding Company Limited as of 28 April 2023566

No.	List of Shareholders	No. of Share (no.)	Proportion (%)
1.	Mr.Wichai Bencharongkul	2,739,228	37.571
2.	Mr.Boonchai Bencharongkul	2,572,700	35.286
3.	Mr.Somchai Bencharongkul	1,322,700	18.142
4.	Mrs. Wanna Jirakiti	656,172	9.000
	Total	7,290,800	99.999

Relationship with the Company: Not a connected person according to the Notification on Related Parties Transactions

Number of share(s) held in the Company: None (Information as of April 28, 2023)

Expected Benefits for the Company: Support financial liquidity of the Company to invest in business expansion.

(5) **Information of Mr. Palin Lojanagosin**

Profession/Experience:

Year 2005 – Present

Company: Plan B Media Public Company Limited (“PLANB”), affiliates, and joint company.

Position: Executive Director, Chairman of the Executive Committee, and Chief Executive Officer.

Details of Business: PLANB operates business of provision of services and produce out-of-home advertising media commissioned consisting of transit media, classic media, digital media, airport media, retail media and online media.

Relationship with the Company: Not a connected person according to the Notification on Related Parties Transactions

Number of share(s) held in the Company: None (Information as of April 28, 2023)

Expected Benefits for the Company: The Company believes that the investor has investment potential, has high experience in advertising business, especially in outdoor digital advertising media, advertising media inside the airport, advertising media in modern department stores and convenience stores, and online media, this will help to promote and expand business of e-sports tournaments management, including multimedia media that supports the company's e-activity as the investor invested in a variety of business groups.

1.4 Relationship of specific persons who are entitled to receive the allocation of the Company's newly issued ordinary shares with the Company.

Prior to the capital increase and offering of the newly issued shares of the Company by the way of the private placement, the Company has no relationship with such persons, and after the successful offering of the newly issued shares of the Company, there is no Investor who holds the shares in the proportion that will be the major shareholder of the Company. Such Investor shall not nominate any person to be the director and/or the executive of the Company, therefore, it will not consider as the connected person of the Company. Thus, the issuance and offering of the newly issued shares of the Company by the way of private placement in this round shall not be considered as the connected transaction of the Company pursuant to the Notification on Related Parties Transactions.

2 Objective of the Issuance of Ordinary Shares and Fund Utilization Plan

2.1 Objective of the Issuance of Ordinary Shares

The purpose of this issuance of newly issued ordinary shares is to be utilized as payment in kind as part of payment of the Share Purchase Transaction of AIT for SABUY and the existing shareholders of AIT. The Company will enter into share purchase agreement to purchase shares of AIT from each of the Seller, resulting in the acquisition of 357,126,471 ordinary shares at a par value of THB 1.00 per share, representing 24.95 percent

of the total issued and paid-up ordinary shares of AIT in the purchase amount of THB 2,428,460,000.00. The Company will pay the aforementioned share price as follows: (1) THB 812,780,002.80 in cash and (2) issue additional ordinary shares of the Company to SABUY, in amount of not exceeding 64,627,200 shares at a par value of THB 1.00 per share. The Company will offer the shares to specific persons by way of private placement at a price of THB 25.00 per share. The Company believes that this offering price will provide maximum benefits to the shareholders when considering the value of AIT and the Company's operations. This will help promote the Company's business and strengthen its competitiveness. In addition, it will enable the Company to have sufficient capital for purchasing ordinary shares of AIT from the Investor without affecting the Company's financial status and financial cost burden. Furthermore, the Company will not need to take loans from financial institutions or seek alternative sources of funding.

2.2 Fund Utilization Plan

This issuance and offering of newly issued ordinary shares to specific persons by way of private placement, the Company will receive the proceeds within the fourth quarter of 2023, and will be utilized as part of payment for the Share Allocation Transaction, which the Company expects to utilize the proceeds as follows:

Utilization Plan	Estimated Amount to be Utilized (Million)	Period of Utilization
To be used as compensation for the Share Allocation Transaction in consideration of the purchase of ordinary shares of AIT.	Approx. 2,428	Within Q4/2023
To be used as working capital for current projects and future auctions.	Approx. 72.00	Within Q1/2024

The utilization plan of the aforementioned funds may be subject to changes based on the current cash position and liquidity of assets held by the Company, as well as the financial performance, cash flow, business plans, investment plans, and other necessary and appropriate considerations, as deemed fit by the Board of Directors. The decision will take into account the benefits to the Company and its shareholders as crucial factors.

3 Potential Impact on Shareholders from Issuance and Offering of Newly Issued Shares by way of Private Placement

(1) Price Dilution

$$= \frac{\text{market price before the offering} - \text{market price after the offering}}{\text{market price before the offering}}$$

market price before the offering

$$= \frac{22.74 - 23.31}{22.74}$$

22.74

$$= -2.48\% \text{ (No price dilution)}$$

The market price before the offering is refers to the weighted average price of the Company's shares listed on the SET for the past period of at least 7 consecutive business days, but not exceeding 15 consecutive business days prior to the date the Board of Directors passed its resolution to propose this matter to the Shareholders' Meeting of the Company to approve the capital increase and the allocation of new shares, whereby the weighted average price of the Company's shares calculated for the past 7 consecutive business days during the period from July 14, 2023 to July 21, 2023 is equal to THB 22.74 per share (Source: SETSMART from www.setsmart.com).

The market price after the offering's formula

$$= \frac{(\text{number of existing shares} \times \text{market price before the offering}) + (\text{number of newly issued shares} \times \text{offering price})}{(\text{number of existing shares} + \text{number of newly issued shares})}$$

(number of existing shares + number of newly issued shares)

$$= \frac{(300,000,000 \times 22.74) + (100,000,000 \times 25)}{(300,000,000 + 100,000,000)}$$

(300,000,000 + 100,000,000)

$$= \text{THB } 23.31 \text{ per share}$$

(2) Control Dilution

$$= \frac{\text{number of newly issued shares}}{\text{number of paid-up shares} + \text{number of newly issued shares}}$$

$$= \frac{100,000,000}{300,000,000 + 100,000,000}$$

300,000,000 + 100,000,000

$$= 25\%$$

(3) Earnings per Share Dilution

$$\begin{aligned}
 &= \\
 &= \frac{\text{EPS before the offering} - \text{EPS after the offering}}{\text{EPS before the offering}} \\
 &= \frac{0.8234 - 0.6176}{0.8234} \\
 &= 25\%
 \end{aligned}$$

3.4 Worthiness to the Shareholders Compared with Impact to Earnings per Share Dilution or Control Dilution

In consideration of the worthiness between shareholders' benefits and potential impacts on various aspects, the Company considered that after the entering into this transaction, the Company will acquire the business of AIT which will enable the Company to expand its business and integrate AIT business with the Company's existing operations, thereby enhancing its profit-making capabilities in the future.

With all the aforementioned reasons, the Company will utilize the funds received from this capital increase to invest in businesses with promising profitability prospects for the Company. The Board of Directors sees it appropriate that this investment will bring significant benefits to the shareholders when compared to the potential impact on their profit shares or voting rights.

4 Opinion of the Board of Directors**4.1 Rationale and Necessity for Capital Increase**

The Board of Directors believes that this capital increase is the issuance of securities for utilize as part of payment for the Share Purchase Transaction of AIT. The Company will allocate 100,000,000 ordinary shares at a par value of THB 1.00 per share to 5 private placement investors at a price of THB 25.00 per share , totaling THB 2,500,000,000.00, for use as part of payment of the Share Purchase Transaction of AIT. If the Company seek funding through alternative methods instead of capital increase such as taking a loan, it could lead to an increase in the burden of loan repayments for the Company. Or in case the Company decides to raise funds by offering the capital increase shares to existing shareholders in proportionate to their respective shareholdings, there might be uncertainty regarding the amount of funds received through fundraising, and it may increase a burden to existing shareholders to pay additional funds and require longer timeframe for the process in comparison with offering the capital increase shares to specific person by way of private placement.

4.2 Possibility of the Utilization Plan of Proceeds Received from the Offering and Sufficiency of Source of Capital

It is primarily expected that the Share Purchase Transaction of AIT will be completed within the fourth quarter of the year 2023, or at any other date as agreed between the Company and AIT (subject to the fulfillment of the conditions precedent stipulated in the share purchase agreement).

The significant conditions precedent are summarized below.

- (1) The Company shall have conducted the due diligence in AIT and such due diligence shall have been satisfied by the Company;
- (2) The Board of Directors' Meeting and the Shareholders' Meeting of the Company shall have resolved to approve the Share Purchase Transaction of AIT and the transaction involving the share allocation, including approval on various matters necessary for and/or in connection with such transactions;
- (3) There shall be no event or action having occurred or caused to occur or reasonably believed to be likely to occur, which may give rise to any material and adverse impact on AIT or jeopardize the execution of the Share Purchase Transaction of AIT and the transaction involving the share allocation;
- (4) The Board of Directors' Meeting and/or the shareholders' meeting of SABUY (as required by applicable laws) shall have resolved to approve the sale of AIT's shares to the Company, including the execution of the SPA, and other arrangements, contracts and documents relating to the execution of the Share Purchase Transaction of AIT and the transaction involving the share allocation, as well as any other actions to ensure the successful completion of the Share Purchase Transaction of AIT and the transaction involving the share allocation;
- (5) The Board of Directors' Meeting and/or the Shareholders' Meeting of SABUY (as required by applicable laws) shall have resolved to approve the cancellation of the investment in capital increase ordinary shares in T.K.S. Technologies Public Company Limited and the sale of ordinary shares in AIT to T.K.S. Technologies Public Company Limited which constitute connected transactions; and
- (6) The Company shall have been approved by the SEC Office to allocate shares to (a) SABUY (b) Mr. Sina Oontornpan and (c) Ms. Sinanang Oontornpan in accordance with the Notification No. TorJor. 28/2565 and other applicable regulations.

The Company expects that the Company can issue and offer its newly issued shares to the Investor, as well as to receive the proceeds from such offering of shares within the timeframe as specified in the Notification No. TorJor 28/2565 and as approved by the Shareholders' Meeting. However, if the Company does not receive funds from this capital increase, it may result in missed opportunities for business expansion in accordance with the Company's business plan. Nevertheless, if the Company requires additional investment beyond the amount received from this capital increase, the Company may consider alternative sources of funding to facilitate the transactions mentioned above.

4.3 Reasonability of the capital increase and plan for use of proceeds received from the shares offering, including the adequacy of other funding sources in case the funds received from the share offering are insufficient to cover the entire budget required for implementing the plan

This capital increase is reasonable and is expected to bring maximum benefits to the Company. If the Company seeks alternative funding methods other than increasing capital by way of private placement such as taking a loan, it may result in an increased burden of debt for the Company. Or in case the Company decides to raise funds by offering the capital increase shares to existing shareholders in proportionate to their respective shareholdings, there might be uncertainty regarding the amount of funds received through fundraising, and it may increase a burden to existing shareholders to pay additional funds and require longer timeframe for the process in comparison with offering the capital increase shares to specific person by way of private placement.

By the above reason, the Board of Directors views that this capital increase is rational and will result in maximum benefits for the Company and its shareholders.

However, if the funds raised from this capital increase are insufficient, the Company will consider suitable alternative source of funds to proceed with the Share Purchase Transaction of AIT, such as seeking loan from financial institution.

4.4 Potential Impact on the Company's Business Operations, Financial Position and Overall Operating Results from the Capital Increase

This offering of newly issued ordinary shares to specific person by way of private placement is the offering to the company operating in the same industry as the Company, which will the Company's capabilities in providing services in the field of data network and telecommunications systems. This will help the Company to be able to expand customer base and strengthen the Company's provision of services to be completed in the field of telecommunications and communication technology services.

The newly issued ordinary shares which issued and offered to specific persons by way of private placement instead of cash payment is a way of fund management of the Company. This will not affect the Company's working

capital and is expectable that the Company will be able to generate income from AIT's business in addition to the Company's core business, which has the opportunity to receive good returns from investing in AIT.

After the Company has studied the rationale and benefits of the acquisition of shares in AIT and the allocation of securities as mentioned above. The Company's Board of Directors is of the opinion that this capital increase is reasonable and will generate the greatest benefit to the Company, especially the offering of shares at THB 25.00 per share in exchange of AIT's shares. Such offering price is refers to the market price that calculated from weighted average price of the Company's shares listed on the SET for the past period of at least 7 consecutive business days, but not exceeding 15 consecutive business days prior to the date the Board of Directors passed its resolution to propose this matter to the Shareholders' Meeting of the Company to approve the capital increase and the allocation of new shares, whereby the weighted average price of the Company's shares calculated for the past 7 consecutive business days during the period from July 14, 2023 to July 21, 2023 is equal to THB 22.74 per share (Source: SETSMART from www.setsmart.com).

4.5 Justifications of the Offering Price by Private Placement and Backgrounds for Determination of the Offering Price

The Company determine the offering price based on the negotiation between Company and Investor who are specific persons. In addition, the Company has referred to the valuation based on discounted cash flow approach basis made by Siam Alpha Capital Company Limited, a financial advisor in the SEC's approved list, and upon the comparison with the Company's shares which calculated by weighted average price of the Company's shares listed on the SET for the past period of at least 7 consecutive business days, but not exceeding 15 consecutive business days prior to the date the Board of Directors passed its resolution to propose this matter to the Shareholders' Meeting of the Company to approve the capital increase and the allocation of new shares, whereby the weighted average price of the Company's shares calculated for the past 7 consecutive business days during the period from July 14, 2023 to July 21, 2023 is equal to THB 22.74 per share (Source: SETSMART from www.setsmart.com). Thus, the Board of Directors has considered the best interests of the Company and is of the opinion that pricing above market prices is appropriate.

4.6 Rationale for Offering Price Determination

This offering price of the Company's newly issued ordinary shares to specific persons at THB 25.00 per share was from the negotiation between Company and Investor and is a reasonable price as the price is not lower than 90 percent of the market price. In this regard, the "market price" refers to the weighted average price of the Company's shares listed on the SET for the past period of at least 7 consecutive business days, but not exceeding 15 consecutive business days prior to the date the Board of Directors passed its resolution to propose this matter to the Shareholders' Meeting of the Company to approve the capital increase and the allocation of new shares, whereby the weighted average price of the Company's shares calculated for the past 7 consecutive business days during the period from July 14, 2023 to July 21, 2023 is equal to THB 22.74 per share. Upon considering of the reason, necessity, and benefit that the Company will receive from the issuance and allocation of newly issued ordinary shares by way of private placement

as mentioned above. The Board of Directors therefore resolved to approve the issuance and allocation of newly issued ordinary shares to specific person by way of private placement with the opinion that the allocation of ordinary shares to specific persons is reasonable and for the best benefit of the shareholders.

5 Certification of the Board of Directors on Capital Increase

In consideration of the capital increase for offering the shares to the specific persons by way of private placement, the Board of Directors has carefully considered and examined details of specific persons and is of the opinion that such persons are the person with investment potential and can actually invest. In the event where any director of the Company fails to perform his/her functions with integrity and due care to protect the Company's interests in this capital increase, and such failure has caused damage to the Company, the shareholders may take legal actions to claim damages from such director on behalf of the Company pursuant to Section 85 of the Public Limited Companies Act B.E. 2535 (1992) (as amended). In the event where the failure to perform such functions has caused any directors or persons concerned to gain undue benefits, the shareholders may take legal actions to recover such benefits from the directors on behalf of the Company pursuant to Section 89/18 of the Public Limited Companies Act B.E. 2535 (1992) (as amended).

Moreover, the Board of Directors hereby certify that the Board of Directors has exercised due care in considering and investigating information of Investor, and has the opinion that that the allocation of capital increase shares to such Investor is appropriate. Such Investor has investment potential, and useful knowledge and experience that can support the Company's business operation and generate benefits for the Company

6 Opinion of the Audit Committee and/or the Director which is Different from the Board of Directors' Opinion

The Audit Committee is of the opinion in accordance with the Board of Directors of the Company.

The Company hereby certifies that the Information Memorandum is correct and complete.

Signature

(Mr. Sayam Tiewtranon)

Director

(Mr. Piya Jirapongsa)

Director

(F 53-4)

Capital Increase Report Form
Turnkey Communication Services Public Company Limited
Date July 24, 2023

Turnkey Communication Services Public Company Limited (the “**Company**”) hereby report on the resolutions of the Board of Directors’ Meeting No. 2/2023, held on July 24, 2023 in respect to the capital increase, offering and allocation of newly issued ordinary shares to specific persons by way of private placement, as follows:

1. Capital Increase

The Board of Directors’ Meeting No. 2/2023, held on July 24, 2023 has passed a resolution to propose to the Extraordinary General Meeting of the Shareholders No. 1/2023 to consider and approve the increase of the Company’s registered capital of THB 100,000,000.00 from the current registered capital of THB 300,000,000.00 to be THB 400,000,000.00 by issuing 100,000,000 newly issued ordinary shares at the par value of THB 1.00 per share to offer to specific persons by way of private placement in the amount of 100,000,000 shares at the offering price at THB 25.00 per share, totaling not exceeding THB 2,500,000,000.00, and the amendment of Memorandum of Association Clause 4 of the Company (Registered Capital) to be in line with the increase of the registered capital of the Company as in the following manner.

Capital Increase	Type of Shares	Amount of Shares (shares)	Par Value (THB per share)	Total (THB)
<input checked="" type="checkbox"/> Specific Purpose of Use of Proceeds	Ordinary Share	100,000,000	1.00	100,000,000
<input type="checkbox"/> General Mandate	-	-	-	-

2. Allocation of New Shares

2.1 Specific Purpose of Use of Proceeds

Allocate to	Amount of Shares (shares)	Ratio (Old : New)	Offering Price (THB per share)	Date & Time for Subscription and Payment	Remark
Sabuy Technology Public Company Limited	Not exceeding 64,627,200	-	25.00	Please consider Remark 1-3	Please consider Remark 1-3

Allocate to	Amount of Shares (shares)	Ratio (Old : New)	Offering Price (THB per share)	Date & Time for Subscription and Payment	Remark
Mr. Sina Oontornpan	Not exceeding 9,254,700	-	25.00	-	Please consider Remark 1-3
Ms. Sinanang Oontornpan	Not exceeding 8,745,300	-	25.00	-	Please consider Remark 1-3
BCH Ventures Company Limited	Not exceeding 10,000,000	-	25.00	-	Please consider Remark 1-3
Mr. Palin Lojanagosin	Not exceeding 7,372,800	-	25.00	-	Please consider Remark 1-3
Total	100,000,000 Shares				

Remarks:

1. The Board of Directors' Meeting has passed a resolution to propose the Shareholders' Meeting to consider and approve the acquiring of shares in AIT, including the execution of the share purchase agreement, and other arrangements, contracts and documents relating to the acquisition of shares in AIT with the following details.

The Company will acquire ordinary shares in AIT from the following persons (the "Sellers") in the total amount of 357,126,471 ordinary shares (representing 24.95% of all issued and paid-up shares in AIT) at a value of THB 6.80 per share, the total purchase price will be THB 2,428,460,002.80 (the "Share Purchase Transaction of AIT"):

- (1) 237,600,000 shares from Sabuy Technology Public Company Limited ("SABUY") (representing 16.6% of all issued and paid-up shares in AIT) with the total purchase price of not exceeding THB 1,615,680,000.00 The payment shall be made by the issuance and allocation of 64,627,200 newly issued ordinary shares of the Company to SABUY (totaling the value of THB 25.00 per share) by way of Private Placement, as payment in kind instead of cash;
- (2) 8,237,515 shares from Ms. Sasinet Baholyodhin (representing 0.58% of all issued and paid-up shares in AIT) with the purchase price of THB 56,015,102.00. The payment shall be made by cash;
- (3) 34,024,631 shares from Mr. Sina Oontornpan (representing 2.38% of all issued and paid-up shares in AIT) with the purchase price of THB 231,367,490.80. The payment shall be made by cash;
- (4) 32,151,840 shares from Ms. Sinanang Oontornpan (representing 2.25% of all issued and paid-up shares in AIT) with the purchase price of THB 218,632,512.00. The payment shall be made by cash;

- (5) 7,762,485 shares from Mrs. Netnapit Oontornpan (representing 0.54% of all issued and paid-up shares in AIT) with the purchase price of THB 52,784,898.00. The payment shall be made by cash; and
- (6) 37,350,000 shares from Mr. Chookiat Rujanapornpajee (representing 2.61% of all issued and paid-up shares in AIT) with the purchase price of THB 253,980,000.00. The payment shall be made by cash.

On the Board of Directors' meeting date approving the Share Purchase Transaction of AIT, AIT's registered capital is THB 1,547,406,727 and paid-up capital of THB 1,431,373,734 divided into 1,431,373,734 shares at a par value of THB 1.00 per share.

Upon comparison between the fair value of AIT at 24.95% of all issued and paid-up shares which approximately equal to THB 2,365.69 million – THB 3,073.57 million or at THB 6.60 – THB 8.56 per share and that of the Company by reference to Discounted Cash Flow Approach as the valuation method which conducted by Siam Alpha Capital Company Limited, which is a financial advisor approved by the Office of the Securities and Exchange Commission (the “**SEC Office**”), the Board of Directors resolved to propose that the Shareholders' Meeting consider and approve the issuance and allocation of not exceeding 100,000,000 newly issued ordinary shares at a par value of THB 1.00 per share and at the offering value of THB 25.00 representing 25.00% of all issued and paid-up shares of the Company (after the registration of capital increase of the Company and the allocation of shares of such capital increase), as payment in kind for SABUY as part of the acquisition of shares in AIT instead of cash together with the cash payment of THB 812,780,002.80 for the Sellers in No. (2) to (6).

The transaction involving the share allocation in consideration of the Share Purchase Transaction of AIT constitutes a private placement of newly issued ordinary shares, whereby the Shareholders' Meeting shall have resolved to specifically determine the offering price at THB 25.00 per share, which is not lower than 90% of the market price of the Company's shares in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 28/2565 Re: Permission for Listed Companies to Offer Newly Issued Shares to Specific Investors dated December 28, 2022 (the “**Notification No. TorJor. 28/2565**”). In this regard, the “market price” refers to the weighted average price of the Company's shares listed on the SET for the past period of at least 7 consecutive business days, but not exceeding 15 consecutive business days prior to the date the Board of Directors passed its resolution to propose this matter to the Shareholders' Meeting of the Company to approve the capital increase and the allocation of new shares, whereby the weighted average price of the Company's shares calculated for the past 7 consecutive business days during the period from July 14, 2023 to July 21, 2023 is equal to THB 22.74 per share (Source: SETSMART from www.setsmart.com). The Company's newly issued ordinary shares shall be used as payment in kind for the acquisition of AIT's shares from SABUY.

The Share Purchase Transaction of AIT is regarded as an acquisition of assets pursuant to the Notification of the Capital Markets Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets dated August 31, 2008 (as amended) 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 and Disposition of Assets B. E. 2547 (2004) dated October 29, 2004 (as amended) (the “**Notifications on Acquisition and Disposition of Assets**”). Upon calculation of the transaction size based on the total value of consideration relative to the Company's total assets per the Company's financial statements ended March 31, 2023, which have been audited by the auditor, the transaction value is equal to 85.34%. Upon combination of the Company's transactions involving

the acquisition of assets over the past six months, the highest value of the transaction is equal to 85.54% based on the total value of consideration, this transaction is regarded as a type 1 transaction pursuant to the Notifications on Acquisition or Disposition of Assets.

Therefore, the Company is required to comply with the Notifications on Acquisition or Disposition of Assets, including the following matters:

- (1) To prepare and submit a report and disclosure of information memorandum on the Company's transaction to the SET immediately, which must at least contain the information as required in List (1) attached to the Notifications on Acquisition or Disposition of Assets;
- (2) To appoint an independent financial advisor to carry out the relevant functions, including provide its opinions as required by the Notifications on Acquisition or Disposition of Assets and submit the independent financial advisor's report to the shareholders for consideration, together with the invitation letter for the Shareholders' Meeting. In this regard, the Company has appointed Silom Advisory Co., Ltd., which is a financial advisor approved by the SEC Office, as its independent financial advisor to provide its opinions to the shareholders on the Share Purchase Transaction of AIT; and
- (3) To convene a Shareholders' Meeting of the Company to approve the execution of the Share Purchase Transaction of AIT, by delivering the invitation letter for the Shareholders' Meeting to the shareholders at least 14 days prior to the date of the Shareholders' Meeting. The resolution must be passed by not less than three-fourths of all votes of the shareholders present at the Shareholders' Meeting and entitled to vote.

However, the acquisition of ordinary shares of AIT is not regarded as connected transaction of the company pursuant to the connected person under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions dated August 31, 2008 (as amended) 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 Connected Transactions B.E. 2546 (2003) dated November 19, 2003 (as amended). (the "**Notifications on Connected Transaction**").

The Share Purchase Transaction of AIT and the transaction involving the share allocation (pursuant to item 3 of this disclosure apart from the allocation to persons Nos. 3(4) and (5) whom shall not be confined by conditions precedent of the share sale and purchase agreement of each of the Sellers) shall proceed only after the conditions precedent as specified in the share purchase agreement between the Company and each of the Sellers (the "**SPA**"), including other arrangements, contracts and documents relating to such transactions, have been fulfilled. The significant conditions precedent are summarized below.

- (1) The Company shall have conducted the due diligence in AIT and such due diligence shall have been satisfied by the Company;

- (2) The Board of Directors' Meeting and the Shareholders' Meeting of the Company shall have resolved to approve the Share Purchase Transaction of AIT and the transaction involving the share allocation, including approval on various matters necessary for and/or in connection with such transactions;
- (3) There shall be no event or action having occurred or caused to occur or reasonably believed to be likely to occur, which may give rise to any material and adverse impact on AIT or jeopardize the execution of the Share Purchase Transaction of AIT and the transaction involving the share allocation;
- (4) The Board of Directors' Meeting and/or the Shareholders' Meeting of SABUY (as required by applicable laws) shall have resolved to approve the sale of AIT's shares to the Company, including the execution of the SPA, and other arrangements, contracts and documents relating to the execution of the Share Purchase Transaction of AIT and the transaction involving the share allocation, as well as any other actions to ensure the successful completion of the Share Purchase Transaction of AIT and the transaction involving the share allocation;
- (5) The Board of Directors' Meeting and/or the Shareholders' Meeting of SABUY (as required by applicable laws) shall have resolved to approve the cancellation of the investment in capital increase ordinary shares in T.K.S. Technologies Public Company Limited and the sale of ordinary shares in AIT to T.K.S. Technologies Public Company Limited which constitute connected transactions; and
- (6) The Company shall have been approved by the SEC Office to allocate 82,627,200 shares in total, consisting of (a) 64,627,200 shares to SABUY (b) 9,254,700 shares to Mr. Sina Oontompan and (c) 8,745,300 shares to Ms. Sinanang Oontompan in accordance with the Notification No. TorJor. 28/2565 and other applicable regulations.

As a result of the Share Purchase Transaction of AIT, it shall cause the Company to hold 357,126,471 shares in AIT representing 24.95% of all issued and paid-up shares in AIT, and as such, the Company shall not be required to make a tender offer for all securities of AIT pursuant to the Securities and Exchange Act B.E. 2535 (1992) (as amended) (the "**Securities Act**") and the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers dated May 13, 2011 (as amended) (the "**Notification No. TorJor. 12/2554**").

In this regard, the Board of Directors' Meeting deemed it appropriate to propose that the Shareholders' Meeting consider and authorize the Board of Directors or the Executive Committee or the Chief Executive Officer or the person authorized by the Board of Directors or the Executive Committee or the Chief Executive Officer to make any arrangements in connection with or necessary for the execution of the Share Purchase Transaction of AIT, including to negotiate, enter into, sign and amend the SPA, and other arrangements, contracts and documents relating to the Share Purchase Transaction of AIT and the share allocation, and to set out rules, conditions and other details necessary for and in connection with the Share Purchase Transaction of AIT and the share allocation, as necessary and appropriate under the applicable laws.

Please refer to additional details of the Information Memorandum of the Company on the Acquisition of Assets regarding the Acquisition of Shares of AIT (**Enclosure 1**) and Information Memorandum of the Company on the Offering and Allocation of Newly Issued Shares by way of Private Placement (**Enclosure 2**).

2. The Board of Directors' Meeting has passed a resolution to propose the Extraordinary General Meeting of Shareholders No. 1/2023 to consider and approve the increase of the Company's registered capital of THB 100,000,000.00 from the current registered capital of THB 300,000,000.00 to be THB 400,000,000.00 by issuing 100,000,000 newly issued ordinary shares at the par value of THB 1.00 per share to offer to specific persons by way of private placement in the amount of 100,000,000 shares, and the amendment of Memorandum of Association Clause 4 of the Company to be in line with the increase of the registered capital of the Company.

3. The Board of Directors' Meeting has passed a resolution to propose the Extraordinary General Meeting of Shareholders No. 1/2023 to consider and approve the increase of the Company's registered capital of THB 100,000,000.00 from the current registered capital of THB 300,000,000.00 to be THB 400,000,000.00 by issuing 100,000,000 newly issued ordinary shares at the par value of THB 1.00 per share to offer to specific persons by way of private placement (the "Investor") which are not connected person of the Company. The details of the allocation of shares are as follows:

- (1) Allocation of the newly issued ordinary shares of not exceeding 9,254,700 shares at a par value of THB 1.00, with the offering price of THB 25.00 per share, in a total value of THB 231,367,500.00 to Mr. Sina Oontompan;
- (2) Allocation of the newly issued ordinary shares of not exceeding 8,745,300 shares at a par value of THB 1.00, with the offering price of THB 25.00 per share, in a total value of THB 218,632,500.00 to Ms. Sinanang Oontompan;
- (3) Allocation of the newly issued ordinary shares of not exceeding 64,627,200 shares at a par value of THB 1.00, with the offering price of THB 25.00 per share, in a total value of THB 1,615,680,000.00 to SABUY as payment in kind instead of cash for the consideration of Share Purchase Transaction of AIT as per details mentioned above;
- (4) Allocation of the newly issued ordinary shares of not exceeding 10,000,000 shares at a par value of THB 1.00, with the offering price of THB 25.00 per share, in a total value of THB 250,000,000.00 to BCH Ventures Company Limited; and
- (5) Allocation of the newly issued ordinary shares of not exceeding 7,372,800 shares at a par value of THB 1.00, with the offering price of THB 25.00 per share, in a total value of THB 184,320,000.00 to Mr. Palin Lojanagosin.

(Such allocations of newly issued ordinary shares to specific persons by way of private placement, collectively referred to as, the "**Share Allocation Transaction**").

The issuance of such newly issued ordinary shares is an offering where the Board of Directors' Meeting of the Company passed a resolution to clearly specify the offering price and propose to the shareholders' meeting to determine the offering price at THB 25.00 per share with the total value of not exceeding THB 2,500,000,000.00, which is not considered an offering of new shares at a price lower than 90 percent of the market price pursuant to the requirements of the Notification No. TorJor. 28/25565. In this regard, the "market price" refers to the weighted average price of the Company's shares listed on the SET for the past period of at least 7 consecutive business days, but not exceeding 15 consecutive business days prior to the date the Board of Directors passed its resolution to propose this matter to the Shareholders' Meeting of the Company to approve the capital increase and the allocation of new shares, whereby the weighted average price of the Company's shares

calculated for the past 7 consecutive business days during the period from July 14, 2023 to July 21, 2023 is equal to THB 22.74 per share (Source: SETSMART from www.setsmart.com).

Moreover, as the issuance of newly issued ordinary shares by private placement is an offering of newly issued shares to specific persons which the Shareholders' Meeting has clearly specified the offering price. The Company will need to obtain an approval from the shareholders' meeting of the Company, also require to fully comply with the Notification No. TorJor. 28/25565, the offering of share by way of private placement can thus be deemed as approved by the SEC Office.

If the offering price of the newly issued ordinary shares offered by way of private placement (Private Placement) is lower than 90 percent of the market price prior to the date on which the SET accepts such newly issued ordinary shares as listed securities, the Company is obliged to prohibit the Investor from selling all of such newly issued ordinary shares within six months from the date on which the Company's newly issued ordinary shares are first traded on the SET (Silent Period). Upon a lapse of six months after the first trade date of the Company's newly issued ordinary shares, the Investor may gradually sell up to 25 percent of all locked-up shares and another 75 percent of all locked-up shares upon a lapse of one year period after the first trade date of the Company's newly issued ordinary shares in accordance with the requirements set out in the Notification of the Stock Exchange of Thailand Re: Rules, Conditions, and Procedures for Consideration of Application for Listing of Ordinary Shares or Preferred Shares for Capital Increase as Listed Securities B.E. 2558 (2015) dated May 11, 2015 (as amended).

After the issuance and allocation of the Company's new ordinary shares for offering to the Investor as detailed above, the Investor will hold totaling of 100,000,000 shares in the Company, or in the approximate ratio of 25.00 percent of the total sold shares of the Company (Upon the increase of the paid registered capital of the Company after the this round of shares issuance and offering). Nonetheless, the Investor has no connected person who holds shares in the Company which could result in the securities to be included in making a tender offer to purchase all the Company's securities (Tender Offer). There is no other person who has a relationship or act in concert (Concert Party), or there is no person under Section 258 of the Securities and Exchange Act B.E. 2535 (as amended), or no person who holds the shares as a nominee (Nominee)). Therefore, not trigger the duty to make a tender offer to purchase all the Company's securities (Tender Offer) due to that the Investor obtained the Company's shares not exceeding 25 percent of total voting rights in the Company as required under the Notification of the Capital Market Supervisory Board TorJor. 12/2554 Re: Rules, Conditions, and Procedures for the Acquisition of Securities for Business Takeovers dated May 13, 2011 (as amended).

In addition, the Board of Directors' Meeting resolved to propose to the shareholders' meeting to consider and approve to authorize the Company's Board of Directors' Meeting resolved to grant approval to propose the Shareholders' Meeting to consider authorizing the Board of Directors or the Executive Committee or the Chief Executive Officer or the person authorized by the Board of Directors or the Executive Committee or the Chief Executive Officer to take any arrangements in relation to the issuance, offering, allotment, and subscription of such newly issued ordinary shares, including the following matters:

- (1) To consider and determine and/or amend, adjust any details necessary for and relating to the allotment of the newly issued ordinary shares of the Company to specific persons, including but not limited to determining the offering period, and other related details and conditions to be in consistence with the laws and rules concerning the issuance and offering of securities;

- (2) To determine and/ or amend the date for shares subscription, shares offering date, and/ or allocation date of newly issued ordinary shares, either for one time or multiple times, the shares subscription payment, including the conditions and other details concerning the subscription and offering of such newly issued ordinary shares;
- (3) To determine the share offering price to be higher than the price as specified in the shareholders' meeting of the Company. However, this shall be in accordance with the rules set for in the Notification No. TorJor. 28/2565. The offering price shall be based on the market price during the period that the Company offers the shares to specific persons.
- (4) To execute, sign, amend, contact, notify and report for any applications and evidence necessary and relevant to the issuance, offering, allotment, subscription, and distribution of the Company's newly issued ordinary shares, including but not limited to contacts and filing of such applications, documents, and evidence to the Ministry of Commerce, the SEC Office, the SET, or any government agencies or relevant agencies involved with the listing the newly issued ordinary shares of the Company as listed securities on the SET, and have the power to take any actions necessary and appropriate for the successful of issuance, offering, and allocation of the new ordinary shares to specific persons; and
- (5) To register the amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce, and to take any necessary action in compliance with the registrar's order(s) to effect the registration.

Pursuant to the Notification No. TorJor. 28/2565, the Company shall complete the offering within the period as approved by the shareholders' meeting but not exceeding 3 months from the date on which the shareholders' meeting passes a resolution to approve the offering of newly issued shares, or complete the offering within 12 months from the date on which the shareholders' meeting passes a resolution to approve the offering of newly issued shares in the event where it is clearly specified by the resolution of the shareholders' meeting that after such 3-month period has ended, the Board of Directors or the person authorized by the Board of Directors shall determine the offering price based on the market price during the offering period.

Please refer to additional details in the Information Memorandum of the Company on the Offering and Allocation of Newly Issued Shares by way of Private Placement (**Enclosure 2**).

2.2 The Company's arrangements with any fraction of shares

The capital increase shares offering to specific persons by way of private placement are offered in whole, thus there is no fraction of shares.

3. Schedule of the shareholders' meeting to approve the capital increase and the allocation of the newly issued shares

The Extraordinary General Meeting of Shareholders No.1/2023 is scheduled to be held on October 9, 2023 at 14.00 hrs. by convening through electronic media (E-EGM) in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and the relevant laws and regulations .

- The record date to determine the list of shareholders entitled to attend the Shareholders' Meeting shall be on August 31, 2023 (Record date)
- The share register shall be closed to suspend any share transfer for the right to attend the Shareholders' Meeting from..... until the Shareholders' Meeting is adjourned.

4. Approval of the capital increase/share allotment by relevant governmental agency and conditions thereto (if any)

- (1) The Board of Directors' Meeting and the Shareholders' Meeting of the Company shall have resolved to approve the Share Purchase Transaction of AIT and the transaction involving the share allocation, including approval on various matters necessary for and/or in connection with such transactions;
- (2) This capital increase must be approved by not less than three-fourths of all votes of the shareholders present at the meeting and entitled to vote;
- (3) The Company shall register the capital increase and the change of its paid-up capital and the amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce.
- (4) The Board of Directors' Meeting and/or the shareholders' meeting of SABUY (as required by applicable laws) shall have resolved to approve the sale of AIT's shares to the Company, including the execution of the SPA, and other arrangements, contracts and documents relating to the execution of the Share Purchase Transaction of AIT and the transaction involving the share allocation, as well as any other actions to ensure the successful completion of the Share Purchase Transaction of AIT and the transaction involving the share allocation.
- (5) The Company shall obtain approval for the offering of the newly issued ordinary shares by way of private placement from the SEC Office as required in the Notification No. TorJor. 28/2565 and other relevant laws;
- (6) The Company shall apply for approval from the SET for listing of the newly issued ordinary shares as listed securities on the SET.

5. Objective of the Issuance of Ordinary Shares and Fund Utilization Plan

The purpose of this issuance of newly issued ordinary shares is to be utilized as payment in kind as part of payment of the Share Purchase Transaction of AIT for SABUY and the existing shareholders of AIT. The Company will enter into share purchase agreement to purchase shares of AIT from each of the Seller, resulting in the acquisition of 357,126,471

ordinary shares at a par value of THB 1.00 per share, representing 24.95 percent of the total issued and paid-up ordinary shares of AIT in the purchase amount of THB 2,428,460,002.80. The Company will pay the aforementioned share price as follows: (1) THB 812,780,002.80 in cash and (2) issue additional ordinary shares of the Company to SABUY, in amount of not exceeding 64,627,200 shares at a par value of THB 1.00 per share. The Company will offer the shares to specific persons by way of private placement at a price of THB 25.00 per share. The Company believes that this offering price will provide maximum benefits to the shareholders when considering the value of AIT and the Company's operations. This will help promote the Company's business and strengthen its competitiveness. In addition, it will enable the Company to have sufficient capital for purchasing ordinary shares of AIT from the Investor without affecting the Company's financial status and financial cost burden. Furthermore, the Company will not need to take loans from financial institutions or seek alternative sources of funding.

The transaction involving the share allocation in consideration of the Share Purchase Transaction of AIT constitutes a private placement of newly issued ordinary shares, whereby the Shareholders' Meeting shall have resolved to specifically determine the offering price at THB 25.00 per share, which is not lower than 90% of the market price of the Company's shares in accordance with the Notification of the Capital Market Supervisory Board No. Tor.Jor. 28/2565. In this regard, the "market price" refers to the weighted average price of the Company's shares listed on the SET for the past period of at least 7 consecutive business days, but not exceeding 15 consecutive business days prior to the date the Board of Directors passed its resolution to propose this matter to the Shareholders' Meeting of the Company to approve the capital increase and the allocation of new shares, whereby the weighted average price of the Company's shares calculated for the past 7 consecutive business days during the period from July 14, 2023 to July 21, 2023 is equal to THB 22.74 per share (Source: SETSMART from www.setsmart.com). The Company's newly issued ordinary shares shall be used as payment in kind for the acquisition of AIT's shares from the Seller of AIT shares.

Please refer to additional details in the Information Memorandum of the Company on the Offering and Allocation of Newly Issued Shares by way of Private Placement (**Enclosure 2**).

6. Benefits which the Company will receive from the capital increase/allotment

This capital increase by issuance and offering of shares to the Sellers will help the Company to have sufficient capital for purchasing ordinary shares of AIT from the Sellers without affecting the Company's financial status and not increase burden on financial cost of the Company. Furthermore, the Company will not need to take loans from financial institutions or seek alternative sources of funding.

Please refer to additional details in the Information Memorandum of the Company on the Offering and Allocation of Newly Issued Shares by way of Private Placement (**Enclosure 2**).

7. Benefits which the shareholders will receive from the capital increase/share allotment

7.1 In consideration of the worthiness between shareholders' benefits and potential impacts on various aspects, the Company considered that after the entering into this transaction, the Company will acquire the business of AIT

which will enable the Company to expand its business and integrate AIT business with the Company's existing operations, thereby enhancing its profit-making capabilities in the future.

7.2 The proceeds received from this capital increase will help the Company to have sufficient capital for purchasing ordinary shares of AIT from the Sellers without affecting the Company's financial status and not increase burden on financial cost of the Company. Furthermore, the Company will not need to take loans from financial institutions or seek alternative sources of funding. In this regard, if the Company has a good performance, the shareholders will receive dividends of the Company according to the dividend payment policy.

7.3 The Sellers who have been allocated the newly issued ordinary shares and already been registered as the Company's shareholders will be entitled to receive dividends from operations, right to attend the Shareholders' Meeting, or other rights as the Company's shareholders.

8. Other Details Necessity for the Shareholders' Decision on Approval of the Capital Increase/New Share Allocation

Please refer to additional details of the Information Memorandum of the Company on the Acquisition of Assets regarding the Acquisition of Shares of AIT (**Enclosure 1**) and Information Memorandum of the Company on the Offering and Allocation of Newly Issued Shares by way of Private Placement (**Enclosure 2**).

9. Schedule of action where the Board of Directors of the Company passes a resolution approving the capital increase or allotment of new shares

No.	Procedures	Date/Month/Year
1.	The Board of Directors's Meeting consider the entering into the Share Purchase Transaction of AIT	July 24, 2023
2.	Record Date to determine the list of shareholders entitled to attend the Extraordinary General Meeting of Shareholders No.1/2023	August 31, 2023
3.	The Shareholders' Meeting of the Company consider the entering into the Share Purchase Transaction of AIT	October 9, 2023
4.	The Company has received an approval from the SEC Office on issuance and offering of shares to specific person by way of private placement	Within October 2023
5.	Registration of the registered capital increase with the Ministry of Commerce	Within 14 days from the date of the resolution of the Shareholders' Meeting

No.	Procedures	Date/Month/Year
6.	Offering for newly issued ordinary shares through a private placement	Within 3 months from the date of approval from the shareholders' meeting / within 12 months from the date on which the shareholders' meeting resolves to approve the offering of shares. In the event that the shareholders clearly resolve after the expiration of the 3 month period. The Board of Directors or the person assigned by the Board of Directors shall determine the offering price according to the market price during the offering period.
7.	Registration of the change of the paid-up capital with the Ministry of Commerce	Within 14 days from the date the Company received payment for newly issued ordinary shares

The Company hereby certifies that the information contained in this report form is true and complete in all respects.

Signature

(Mr. Sayam Tiewtranon)

Director

(Mr. Piya Jirapapongsa)

Director