

Information Memorandum on the Acquisition and Disposition of Assets Wyncoast Industrial Park Public Company Limited

The Board of Director's Meeting of Wyncoast Industrial Park Public Company Limited (the "Company") No.9/2023 on September 21, 2023 has resolved the following resolutions:

(a) The Company to approve the disposal of Pro En Technology Company Limited ("the Subsidiary Company") to Golden Globe Asset Management Company Limited ("the Buyer"), totaling 60,000 ordinary shares, par value of Baht 100 per share, accounting for 20 percent of the registered capital and paid up shares. The shares will be disposed at Baht 137.65 per share, totaling Baht 8,259,000 as Information Memorandum part 1.

(b) The Company to approve the acquired of Bangpakong Solar Power Company Limited ("the Subsidiary Company") from Golden Globe Asset Management Company Limited ("the Seller") of 946,049 ordinary shares, par value of Baht 10 per share, accounting for 19.31 percent of the registered capital. The shares will be acquired at Baht 8.73 per share, totaling Baht 8,268,468.26 as Information Memorandum part 2.

The payment conditions of the assets are as follows:

Items acquired/disposal		
Seller	Wyncoast Industrial Park Public Company Limited	Golden Globe Asset Management Company Limited
ordinary share traded	Pro En Technology Company Limited	Bangpakong Solar Power Company Limited
Buyer	Golden Globe Asset Management Company Limited	Wyncoast Industrial Park Public Company Limited
Share Amount	60,000	946,049
Par price	Baht 100	Baht 10
Book Value	Baht 137.65 per share	Baht 8.74 per share
Amount of money	Baht 8,259,000.00	Baht 8,268,468.26
Payment of assets	Paid by ordinary shares Bangpakong Solar Power Company Limited	Paid by ordinary shares Pro-En Technologies Company Limited

**Remark: The different payment of Baht 9,468.26 will be paid to Golden Globe Asset Management Company Limited via transfer.*

The disposal of subsidiary company's ordinary shares in Clause (a) above is regarded and acquired Bangpakong Solar Power Company Limited's ordinary shares in Clause (b) above are regarded as acquisition of assets pursuant to the Notification of the Capital Market Supervisory Board No. Tor Jor 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and the Notification of The Board 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.

The Company has no acquisition or disposal asset transaction during the past 6 months.

Accordingly, the Company intends to disclose significant details regarding the transactions in (a) and (b) above in accordance with the announcement regarding acquisition or disposal in this information memorandum.

PART 1 Disposal of Pro En Technology Company Limited’s ordinary shares

The essence of the transaction are as follows.

1. Date of the Transactions

The Company has agreed and engaged the Memorandum of Understanding of Buying and Selling subsidiary company’s share with the Buyer on September 21, 2023. The Company has expected to complete the transaction by September 30, 2023.

2. Parties and the involvement with the Company

Seller : Wyncoast Industrial Park Public Company Limited
 Buyer : Golden Globe Asset Management Company Limited

List of Shareholder Golden Globe Asset Management Co., Ltd.	Share Amount (share)	%
1. Mr. Kiat Sittheeamorn	19,994	99.97
2. Mr. Suksri Wittayatechakul	1	0.005
3. Mr. Ban Kasemsap	1	0.005
4. Mrs. Rattana Homsinkul	1	0.005
5. Mr. Chukiat Wittayatechakul	1	0.005
6. Mr. Ong-art Techamahaphan	1	0.005
7. Mr. Witoon Jiamjitrong	1	0.005
Total	20,000	100.00

Golden Globe Asset Management Company Limited is a joint shareholder in Bangpakong Solar Power Company Limited, holding shares in the proportion of 25 percent of the registered capital. Directors and shareholders of Golden Company Globe Asset Management Company Limited has no related person or undertaking to the Company or the Company’s subsidiaries whatsoever.

3. Nature of the transaction

The Company will dispose 60,000 ordinary shares of Pro En Technology Company Limited, representing 20 percent of the registered capital and paid-up share. The ordinary shares will be disposed at Baht 137.65 per share, totaling Baht 8,259,000. The Company will complete the transfer of share’s ownership within 7 days from the date of the transaction.

4. The calculation of the particulars

Details of calculation upon the various criteria based on financial information as end of the fiscal year 2022, which is calculated upon the total value of consideration criteria for the maximum value from all criteria, as follows:

1) Book value of net tangible assets

Calculated from the NTA of the business that makes the transaction from the company selling shares of subsidiary companies at the rate of 20 percent.

$$\text{Calculations:} = \frac{\text{NTA of subsidiary company} \times \text{Percent of buying or selling share} \times 100}{\text{NTA of the company}}$$

Items	The Company (Dec 31, 2022)	Pro En Technology Co., Ltd. (June 30, 2022)
Total assets	784,326,225	101,483,803.77
Right-of-use assets	9,432,137	0
Intangible assets	53,988	0
Liability	367,863,713	60,189,269.15
Minority interest	62,470,712	0
Net Tangible asset (NTA)	344,505,675	41,294,534.62

$$= \frac{41,294,534.62 \times 20\% \times 100}{344,505,675}$$

$$= 2.40\%$$

2) Net income criteria

- none -

Due to the net loss of the Company and the subsidiary companies.

3) Value of consideration returns criteria

Calculated from the value of subsidiary companies' ordinary share in the amount of 8,259,000 baht.

Method of Calculation:

$$= \frac{\text{Value of consideration} \times 100}{\text{Company's total assets}}$$

$$= \frac{8,259,000 \times 100}{784,326,225} = 1.05\%$$

4) Value of securities issued as value of consideration acquired criteria

- none -

Due to the company securities were not issued for the acquisition of assets.

The Asset acquired above is classified under the Notification on Acquisition and Disposal criteria 3 in accordance with the announcement of Capital Committee tor jor20/2008 subject the significance of transaction classified the Notification on Acquisition and Disposal assets dated August 31, 2008 and the announcement of Securities Exchange of Thailand subject the disclosure and the process of listed company for acquisition and disposal of assets BE 2004 dated October 29, 2004. (Including Amended Announcement) ("Acquisition or Disposal Announcement"). The maximum transaction size from the calculation is 2.40 percent. The transaction size is calculated based on the book value of net tangible assets.

The Company has no transaction of acquiring or disposing of the Company's assets in the past 6 months. Therefore, the mentioned transaction is classified as criterion 3 : asset disposal transaction. The Company is required to disclose acquisition or disposal of assets to the Securities Exchange of Thailand ("SET"). As specified in the announcement of the acquisition or disposal, the mentioned transaction does not require to obtain approval from the shareholders' meeting, respectively.

5. Details of Assets Disposal

5.1) General Information

Name	Pro-En Technology Company Limited.
Nature of Business	provides engineering service such as project development, design, consulting including construction work
Location	122/7 Nonsi 14, Chong Nonsi, Yan Nawa, Bangkok
Established dated	April 25, 1989
Registered Capital	Baht 30,000,000 with 300,000 ordinary shares par Baht 100

Shareholding structure of Pro En Technology Company Limited

Before transaction

Shareholder	Shares amount (share)	Proportion (%)
1. Pro En Holding Company Limited	87,000	29.00
2. Mr. Chukiat Wittayatechakul	16,201	5.40
3. Mr. Kiat Sittheeamorn	91,137	30.38
4. Mr. Ong-art Techamahaphan	45,662	15.22
5. Wyncoast Industrial Park Public Company Limited	60,000	20.00
Total	300,000	100.00

There will be two directors which are 1) Mr. Chukiat Wittayatechakul and 2) Mr. Kiat Sittheeamorn, whoever signs and stamped the company's seal.

After transaction

Shareholder	Shares amount (share)	Proportion (%)
1. Pro En Holding Company Limited	87,000	29.00
2. Mr. Chukiat Wittayatechakul	16,201	5.40
3. Mr. Kiat Sittheeamorn	91,137	30.38
4. Mr. Ong-art Techamahaphan	45,662	15.22
5. Golden Globe Asset Management Company Limited	60,000	20.00
Total	300,000	100.00

5.2) Summary of financial and performance of Pro En Holding Company Limited by the accounting period ends on June 30 of every year as follows:

unit : Baht

Items	30 Jun 2020	30 Jun 2021	30 Jun 2022
Total Assets			
-Current Assets	59,884,033.45	63,109,375.65	89,780,900.35
-Non-Current Assets	13,365,548.99	11,958,948.62	11,702,903.42
Total Liabilities			
- Current Liabilities	24,378,733.10	22,727,049.16	45,827,284.37
- Non-Current Liabilities	17,149,580.50	15,948,279.71	14,361,984.78
Shareholder's equity	31,721,268.84	36,392,995.40	41,294,534.62
Authorized capital (par 100 Baht)	30,000,000.00	30,000,000.00	30,000,000.00
Net income	96,221,950.65	79,268,705.89	73,462,583.59
Total cost	(99,980,611.54)	(73,889,656.81)	(67,194,704.05)
Financial costs	(409,705.00)	(707,322.52)	(770,106.50)
Net profit (loss)	(4,168,365.89)	4,671,726.56	4,901,539.22
Book Value per Share	105.74	121.31	137.65
Net profit (loss) per Share	(13.89)	15.57	16.34

6. Total value of consideration

The Company has received payment for the assets from the Buyer with 946,049 ordinary shares of Bangpakong Solar Power Company Limited at Baht 8.74 per share, totaling Baht 8,268,468.26. The Company will pay the different amount of payment of Baht 9,468.26 to Golden Globe Asset Management Company Limited via transfer.

7. Value of the asset disposed

The 60,000 shares of Pro En Technology Company Limited represents 20 percent of the registered capital and paid-up shares at Baht 137.65 per share, totaling baht 8,259,000.00.

8. The criteria used to determine the value of consideration

The agreed price between the Company and the Buyer has been negotiated to acquire and dispose 60,000 ordinary shares of Pro En Technology Company Limited has been engaged at book value of Baht 137.65 per share, calculated from the financial statements of the subsidiary company as of June 30, 2022 (The subsidiary company has an accounting period ending on June 30 of every year) which is higher price than par price Baht 100.

9. Prediction of benefits to the Company

The Company believes that the disposal of Pro En Technology Company Limited's ordinary share will generate benefits to the Company by making margin from the disposal of such investments by selling shares at a higher price than the price that the Company acquired shares on January 24, 2019 (acquired shares at par price) equivalent to 20 percent of registered capital. Accordingly, the Company believes that this transaction is appropriate and beneficial to the Company.

10. Plans to use the proceeds from the sale.

The Company will receive payment for assets of 946,049 ordinary shares of Bangpakong Solar Power Company Limited. Therefore, the proportion of holding share after the transaction addition to the proportion before the transaction of 6.12 percent, the Company will shareholding in Bangpakong Solar Power Company Limited in the proportion of 25.43 percent of the registered capital.

11. Opinions from the board of directors of the particulars

Board of Director has expressed opinions that the Company will get benefit in overall of the construction business since there is more clarify in business without requirement of profile preference of the disposed company as an engineering consultant. Currently, the Company has been focused on construction of renewable energy and real estate development since the Company has our own engineering department that covers all construction operations. Therefore, the Company has the ability to grow in the construction business subject to current situation. Accordingly, engaging the mentioned transaction to buy and sell such shares, the Company will benefit from both margin price and overview of the construction and renewable energy business. It is considered that the company has benefited, the Board of Director has agreed with the transaction, respectively.

12. Opinions from the Auditing Officer and the Board of Directors having opinions different from others.

The Audit Committee has agreed that the transaction is fair and generates benefit to the Company in term of both agreed price for selling shares at the book value which is a fair price based on the business's operating performance. Although the Agreement has agreed to pay for the assets in ordinary shares of Bangpakong Solar Power Company Limited, if combined with proportion of shares held by the Company before the transaction, it would cause in a larger proportion to 25.43 percent of the registered capital after the transaction.

However, if consider the financial aspect, it is posted the profit from disposa; of shares as the share has disposed at higher price than the Company's acquired price. Moreover, the payment paid by share of renewable energy companies which previously held by the Company, which is under the business plan to be listed in renewable energy sector on the stock exchange in the future. The Audit and Risk Management Committee has agreed with the mentioned transaction, respectively.

Part 2: Acquired Bangpakong Solar Power Company Limited’s ordinary shares

Currently, the Company holds shares and invests in Bangpakong Solar Power Company Limited, amounting to 299,998 shares, accounting for 6.12 percent which operates renewable energy businesses. Accordingly, the Company plans to invest in additional ordinary shares in mentioned business.

The essence of the transaction are as follows.

1. The date on which the transaction occurs

The Company signed the share transfer instrument with the buyer on September 21, 2023 and expected to complete the transaction by September 30, 2023.

2. Parties and the involvement with the Company

Buyer : Wyncoast Industrial Park Public Company Limited
 Seller : Golden Globe Asset Management Company Limited

List of Shareholder Golden Globe Asset Management Co., Ltd.	Shares amount (share)	Proportion (%)
1. Mr. Kiat Sittheeamorn	19,994	99.97
2. Mr. Suksri Wittayatechakul	1	0.005
3. Mr. Ban Kasemsap	1	0.005
4. Mrs. Rattana Homsinkul	1	0.005
5. Mr. Chukiat Wittayatechakul	1	0.005
6. Mr. Ong-art Techamahaphan	1	0.005
7. Mr. Witoon Jiamjittrong	1	0.005
Total	20,000	100.00

Golden Globe Asset Management Company Limited is a joint shareholder in Bangpakong Solar Power Company Limited, holding shares in the proportion of 25 percent of the registered capital. Directors and shareholders of Golden Company Globe Asset Management Company Limited has no related person or undertaking to the Company or the Company’s subsidiaries whatsoever.

3. Nature of the transaction

The Company will acquire 946,049 ordinary shares of Bangpakong Solar Power Company Limited from Golden Globe Asset Management Company Limited, representing 19.31 percent. The agreed acquired price is Baht 8.74 per share, equivalent to amount of Baht 8,268,468.26.

4. The Calculation of Transaction

Details of calculation according to various criteria based on financial information as of the end of fiscal year 2022, which is calculated upon the total value of consideration criteria for the maximum value from all criteria, as follows:

- 1) Book value basis of net tangible assets

Calculated from the NTA of the business that makes the transaction from the company purchasing shares at the rate of 19.31%

$$\text{Calculations:} = \frac{\text{NTA of subsidiary company} \times \text{Percent of buying or selling share} \times 100}{\text{NTA of the company}}$$

Item	The Company (Dec 31, 2022)	Bangpakong Solar Power Co., Ltd. (31 December 2022)
Total Assets	784,326,225	43,490,212
Right-of-use assets	9,432,137	0
Intangible assets	53,988	2
Liability	367,863,713	669,362
Minority interest	62,470,712	0.00
Net Tangible asset (NTA)	344,505,675	42,820,848

$$= \frac{42,820,848 \times 19.31\% \times 100}{344,505,675}$$

$$= 2.40\%$$

2) Net income criteria

- none – (due to the net loss of the Company and the subsidiary companies.)

3) Value of consideration returns criteria

Calculated from the value of the sale of ordinary shares of companies in the amount of 8,268,468.26 baht.

$$\begin{aligned} \text{Calculation:} &= \frac{\text{Value of consideration} \times 100}{\text{Company's total assets}} \\ &= \frac{8,268,468.26 \times 100}{784,326,225} = 1.05\% \end{aligned}$$

4) Value of securities issued as value of consideration acquired criteria

- none -

Due to the company securities were not issued for the acquisition of assets.

The asset acquired above is classified under the Notification on Acquisition and Disposal criteria 3 in accordance with the announcement of Capital Committee tor jor20/2008 subject to the significance of the transaction classified the Notification on Acquisition and Disposal assets dated August 31, 2008, and the announcement of Securities Exchange of Thailand subject the disclosure and the process of the listed company for acquisition and disposal of assets BE 2004 dated October 29, 2004. (Including Amended Announcement) ("Acquisition or Disposal Announcement") The maximum transaction size from the calculation is 2.40 percent. The transaction size is calculated based on the book value of net tangible assets.

The Company has no transaction of acquiring or disposing of the Company's assets in the past 6 months. Therefore, the mentioned transaction is classified as criterion 3 : asset disposal transaction. The Company is required to disclose the acquisition or disposal of assets to the Securities Exchange of Thailand ("SET"). As specified in the announcement of the acquisition or disposal. Therefore, the mentioned transaction does not require to obtain approval from the shareholders' meeting.

5. Details of the acquired assets

5.1) General Information

Name	Bangpakong Solar Power Company Limited
Nature of Business	Bangpakong Solar Power Company Limited engages in the business of producing and distributing electricity through a rooftop solar power plant installed on the roof of Buildings W3-W6 in the Wyncoast Industrial Park and external juristic persons.
Location of solar plant	105/30 Village No. 3, Bangna-Trad Road, Tha Kham Subdistrict, Bang Pakong District, Chachoengsao.
Established dated	21 July 2015
Registered Capital	Baht 49,000,000 with 4,900,000 ordinary shares par Baht 10

Shareholding structure of Bangpakong Solar Power Company Limited
Before transaction

Shareholder	Shares amount (share)	Proportion (%)
1. Advance Connection Corporation Public Company Limited	2,498,998	51.00
2. Wyncoast Industrial Park Public Company Limited	299,998	6.12
3. Golden Globe Asset Management Company Limited	1,225,000	25.00
4. Procap Investments Limited	826,000	16.86
5. Mr. Saowaphak Sakulromwilas	1	0.000
6. Mrs. Suphin Siripok	1	0.000
7. Ms. Yuphaporn Yushuagun	1	0.000
8. Mr. Akrit Lao-Udomkul	1	0.000
9. Mr. Wiwit Techapaiboon	50,000	1.02
Total	4,900,000	100.00

There will be four directors which are 1) Mr. Saowaphak Sakulromwilas, 2) Mrs. Suphin Siripok, 3) Ms. Yuphaporn Yushuagun, and 4) Mr. Akrit Lao-Udomkul with authorized directors acting on behalf of the Company are Mr. Saowaphak Sakulromwilas or Mrs. Suphin Siripok signed with Ms. Yuphaporn Yushuagun, or Mr. Akrit Lao-Udomkul and the company's seal.

After transaction

Shareholder	Shares amount (share)	Proportion (%)
1. Advance Connection Corporation Public Company Limited	2,498,998	51.00
2. Wyncoast Industrial Park Public Company Limited	1,246,047	25.43
3. Golden Globe Asset Management Company Limited	278,951	5.69
4. Procap Investments Limited	826,000	16.86
5. Mr. Saowaphak Sakulromwilas	1	0.000
6. Mrs. Suphin Siripok	1	0.000
7. Ms. Yuphaporn Yushuagun	1	0.000
8. Mr. Akrit Lao-Udomkul	1	0.000
9. Mr. Wiwit Techapaiboon	50,000	1.02
Total	4,900,000	100.00

There is no change in the name and number of directors of Bangpakong Solar Power Company Limited.

5.2) Summary of financial and performance of Bangpakong Solar Power Company Limited as follows:

unit : Baht

Items	31 Dec 2020	31 Dec 2021	31 Dec 2022
Total Assets			
-Current Assets	12,052,388	13,043,424	7,412,575
-Non-Current Assets	39,870,599	37,973,439	36,077,637
Total Liabilities			
- Current Liabilities	996,691	3,269,368	669,362
- Non-Current Liabilities	0.00	0.00	0.00
Shareholder's equity	50,926,296	47,747,495	42,820,850
Authorized capital (par 100 Baht)	49,000,000	49,000,000	49,000,000
Net income	6,576,291	5,022,730	1,095,102

Items	31 Dec 2020	31 Dec 2021	31 Dec 2022
Cost of sales	(2,896,380)	(2,864,634)	(2,224,203)
Total cost	(1,237,185)	(4,567,508)	(3,812,953)
Financial costs	0.00	0.00	0.00
Net profit (loss)	2,489,772	(2,345,801)	(4,926,645)
Book Value per Share	10.39	9.74	8.74
Net profit (loss) per Share	0.51	(0.47)	(1.01)

6. Total value of consideration

The Company will make the payment to the seller by 60,000 ordinary shares of Pro En Technology Company Limited at a price of Baht 137.65 per share, totaling baht 8,259,000.

7. Value of the acquired assets

Bangpakong Solar Power Company Limited's shares total 946,049 shares, representing 19.31 percent of the total registered capital, at a price of Baht 8.74 per share, totaling Baht 8,268,468.26.

8. Basis used to determine value of consideration

The agreed price of Baht 8.74 per share (book value) to buy and sell 946,049 ordinary shares of Bangpakong Solar Power Company Limited as the Company and the buyer has engaged the agreement resulting from the financial statements of the subsidiary company as of December 31, 2022 which is lower than the par price of Baht 10.

9. Prediction of benefits to the company

The Company believes that acquiring ordinary shares of Bangpakong Solar Power Company Limited will get positive and benefit to the Company as the expansion plan of renewable energy business, which is global trend, including Thailand, where the government policy states to drive towards the clean energy era for Thailand to join in moving towards the goal of net zero, reducing carbon to zero in 2065-2070, therefore expanding investment in such business will result in the Company's renewable energy business becoming strengthen and being able to carry out the Company's business plan in the future.

10. Source of funds used to acquire assets

The transaction will be paid for the assets with 60,000 ordinary shares of Pro En Technology Company Limited.

11. Opinion of the Board of Directors

The Board of Directors has opinions that the acquiring of ordinary shares of Bangpakong Solar Power Company Limited upon agreed price at book value which is lower than par price when combined with the shares that the Company has staked before transaction, the proportion of shareholding will be increased. It is an expansion of investment in the renewable energy business and supports various projects in the future. Therefore, in order to continuously conduct the business, it is considered to approve the transaction for the highest benefit of the company, respectively.

12. Opinion of the Board and/or the Audit Committee which is different from the opinion of the Board of Directors

The Audit and Risk Management Committee agreed that the transaction is fair and beneficial to the Company in term of both the determined price based on the book value which is a fair price according to the performance of business and there is an agreement to be able to pay for the assets in ordinary shares of Pro En Technology Company Limited, which is an associated company that the Company intend to dispose since there is no longer implement in

construction transaction. Accordingly, the acquired of shares in Bangpakong Solar Power Company Limited, when combined with the original proportion of shares held by the Company, will cause the Company to hold a larger proportion of shares to 25.43 percent of the registered capital since it is under the Company's plans to bring the subsidiary company to be listed in renewable energy sector on the stock exchange in the future. The Audit and Risk Management Committee agreed with the mentioned transaction, respectively.

Please be informed accordingly.



Sincerely yours,

(Ms. Koranun Sukonritikorn)

Deputy Chief Executive Officer