

No.asap 1008/2023

November 13,2023

Subject : Approval to purchase the investment of Eternity At One Co., Ltd. from a connected person

To : The President
The Stock Exchange of Thailand

The Board of Directors of Synergetic Auto Performance Public Company Limited(“the Company”) would like to inform the significant resolution of the Board of Director’s Meeting No.4/2023 on November 10, 2023. The Board approved to acquire common shares of Eternity At One Co., Ltd. (“Eternity At One”) a connected person, the details are as follows;

1.The transaction date : Within December 2023

2. The related parties and relationships :

2.1 Purchaser : Synergetic Auto Performance Public Company Limited

2.2 Seller : 3 existing shareholders of Eternity At One Co.,Ltd,
totaling 51,000 shares (51%) as follows:

1. Mr. Songvit Titipoonya 22,000 Shares (22%)
2. At Holding Co.,Ltd 25,000 Shares (25%)
3. Mrs. Parinda Vongvitavat 4,000 Shares (4%)

2.3 The relation between the parties : It is a connected transaction because there are common directors, namely: Mr.Songvit Titipoonya and common major shareholders are : At Holding Co.,Ltd (Mr. Songvit Titipoonya and Mrs.Parinda Vongvitavat group are 100% major shareholders)

2.4 Value : 1. All buyers and sellers agree on the purchase price of the traded shares. in the amount of 2.50 baht per share totaling the total purchase price of the purchased shares 127,500 baht

2. Eternity At One Scheduled to call for payment of all remaining shares. Within December 2023, the amount is 7.50 baht per share, totaling the money that the company must pay 382,500 baht.

3. Eternity At One Scheduled capital increase By December 2023 from 1,000,000 baht to 50,000,000 baht, totaling the amount that the company must pay 24,990,000 baht.

The total value of the transaction is 25,500,000 baht

2.5 Pricing Criteria : It is the price as agreed between the buyer and seller.

2.6 The detail of Eternity At One :

Type of Business	: Distributor Changan of Thailand
Registered and Paid Capital	: <u>Before increasing capital</u> : 1,000,000.00 baht consisting of 100,000 ordinary shares with a par value of 10 baht per share
	: <u>After increasing capital</u> : 50,000,000.00 baht consisting of 500,000 ordinary shares with a par value of 10 baht per share

List of shareholders of Eternity At One before the transaction on September 15, 2023 and after the transaction.

No	List of shareholders	Before making a transaction As of September 15, 2023		After making a transaction	
		Number of shares	(%)	Number of shares	(%)
1	Huazhe Trading (Thailand) Co., Ltd ¹	33,000	33	33,000	33
2	Mr. Songvit Titipoonya	30,000	30	8,000	8
3	At Holding Co., Ltd	25,000	25	0	0
4	Mrs. Parinda Vongvitavat	10,000	10	6,000	6
5	Mr. Zhang Hong	1,000	1	1,000	1
6	Mr. Du Chuncheng	1,000	1	1,000	1
7	Synergetic Auto Performance Public Company Limited	-	-	51,000	51
	Total	100,000	100	100,000	100

Note: ¹ List of shareholders of Huazhe Trading (Thailand) Co., Ltd, information as of August 24, 2023, includes :

No	List of shareholders Huazhe Trading (Thailand) Co.,	Number of shares	(%)
1	Mr. Du Chuncheng	12,000	60
2	Hexin Machinery America Co., Ltd	8,000	40
	รวม	20,000	100

Board of Directors (**before and after making the transaction**) : 1. Mr. Songvit Titipoonya
2. Mr. Zhang Hong

Financial status and operating results of Eternity At One : Company established on 23 August 2023

3. Connected Person / Conflict of Interests :

Name	Position in the Company	Relationships in Eternity At One <u>Before making a transaction</u>	Relationships in Eternity At One <u>After making a transaction</u>
Mr. Songvit Titipoonya	- Director Vice Chairman of the Board of Director and Chief Executive Officer - Major Shareholder of 53,900,000 shares accounted for 7.42%	- Director - 30,000 share holder 30 percent	- Director - 8,000 share holder 8 percent
Mrs. Parinda Vongvitavat	- Director/ Nomination and Remuneration Committee - Major Shareholder of 65,133,900 shares accounted for 8.97%	- 10,000 share holder 10 percent	- 6,000 share holder 6 percent
At Holding Co.,Ltd	- Major Shareholder of 181,500,000 shares accounted for 25%	- Major Shareholder of 25,000 shares accounted for 25%	None

4. Type and description of the transaction

4.1 Description of the transaction

4.1.1 The Company intends to invest in the business of setting up dealers and selling Changan cars in Thailand. Therefore, it is considering purchasing common shares from 3 shareholders of Eternity At One at a price of 2.50 baht per share. It is 127,500 baht.

4.1.2 Eternity At One Scheduled to call for payment of all remaining shares within December 2023, the amount is 7.50 baht per share, totaling the money that the company must pay 382,500 baht.

4.1.3 Eternity At One Scheduled capital increase by December 2023 from 1,000,000 baht to 50,000,000 baht, totaling the amount that the company must pay 24,990,000 baht.

The total value of the transaction is 25,500,000 baht.

4.2 Item size calculation

When calculating the size of the transaction according to the announcement of the acquisition or disposition of assets by referring to the financial statements. The latest reviewed edition of the Company For the 3rd quarter ending on September 30, 2023 and Eternity At One was established on August 23, 2023 calculation details are as follows:

1) Calculation based on the value of net tangible assets

$$\frac{(\text{NTA}^* \text{ of investment in the company} \times \text{Proportion of assets acquired or disposed}) \times 100}{\text{NTA of the listed company}^{**}}$$

* Net tangible assets (NTA) = total assets – intangible assets – total liabilities – non-controlling interests (if any)

(Intangible assets are such as goodwill and deferred expenses. Exceptions from deduction are for intangible assets that generate major income such as the concession and patent permit.)

** In case the company produces consolidated financial statements, use NTA from consolidated financial statements (data should be extracted from the latest financial statements)

Unable to calculate because Eternity At One Company established on 23 August 2023

2) Calculation based on net operating profits

Cannot be calculated because the company's performance is negative.

3) Calculation based on total value of consideration paid or received

$$\frac{\text{Value of transaction paid or received}^* \times 100}{\text{Total assets of listed company Q3/2021}^{**}}$$

* 1) In case of assets disposal, compare total value of consideration paid or received and its book value. Whichever is higher will be used for the calculation

2) In case the consideration is listed securities, compare the market value of securities or NTA. Whichever is higher will be used for the calculation

3) In case of investment disposal to the extent that a subsidiary or affiliate no longer viable, calculate total value of consideration by incorporating the cash loans, guarantees, and other liabilities as well.

** In case the company produces consolidated financial statements, use total assets from consolidated financial statements (data should be extracted from the latest financial statements)

$$\frac{25,500,000 \times 100}{6,474,539,047.10} = 0.393\%$$

4) Calculation based on value of equity shares issued for the payment of assets

Cannot be calculated because the company does not issue securities in return for the acquisition of assets

From the calculation of the transaction size above. The transaction size is calculated according to the total value of consideration criteria. The result is the highest value equal to 0.393 percent

(the company has no asset acquisition transaction 6 months before the date that the Board of Directors will consider approving the asset acquisition transaction)

Such acquisition of the business is considered an acquisition of assets of the Company. According to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2008 Re: Criteria for Significant Transactions Qualified as Acquisition or Disposition of Assets dated 31 August 2008 and its amendments and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2004 dated October 29, 2004 by the size of the said item The value is equal to 0.393 percent according to the total value of consideration criteria. Therefore, it is considered to be an acquisition of assets with a transaction size of less than 15 percent, resulting in the company There is no duty to comply with announcements of acquisition and disposal.

4.3 Calculation of the connected transaction size

because the Company will acquire Eternity At One which has directors and major shareholders together Therefore, it is considered a transaction with a connected person of the Company. According to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Subject: Criteria for Connected Transaction dated 31 August 2008 and the amendment and the Notification of the Board of Governors of the Stock Exchange of Thailand Subject Disclosure and the Acts of Listed Companies on Connected Transactions, 2003 dated 19 November 2003

Such transactions are related to assets or services. and the size of such items Its value is 2.39% of the net tangible asset value. The transaction size is more than 0.03% but not more than 3% of the net tangible assets (NTA) according to the financial statements as of September 30, 2023. Therefore, the Company must be approved by the Board of Directors. and disclose information to the Stock Exchange of Thailand (The Company does not have any transactions with connected persons for 6 months prior to the date that the Board of Directors will consider approving the connected transactions this time.)

5. Criteria used to determine the total value of the transaction

Criteria used to determine the value of consideration Derived from the trading price at the company and the seller has negotiated a mutual agreement by purchasing investments in common shares of Eternity At One share purchase value 51,000 shares with paid-up value of 2.50 baht per share, amount 127,500 baht, shareholding proportion 51 percent of paid-up capital from the original shareholders who are related persons and businesses.

6. Payment Method / Source of Fund

Payment Method : All buyers and sellers agree to payment by December 2023

Source of Fund : Cash flow from selling used cars

7. Company directors who have conflicts of interest and/or directors who are connected persons

Mr.Songvit Titipoonya did not vote.

Mrs.Parinda Vongvitavat did not vote.

8. Benefits of the Transaction

1. Eternity At One Appointed to establish a dealer and sell cars under the Changan brand, which has the potential to be one of the five car brands from China.
2. The Company will have a more favorable cost of purchasing Changan brand electric cars and can procure cars more efficiently.
3. The company will expand its business to electric cars makes ASAP's automotive services more complete.

9. Opinion of the Board of Directors Regarding the Execution of the Connected Transaction.

Board of Directors meeting by directors who are related persons did not vote on the agenda to consider this connected transaction. The opinions of the Audit Committee have been considered. The Board of Directors considers reasonableness. Including the highest benefit to the company. Then there was a resolution to approve the company purchase of investments in common shares of Eternity At One Disabutors Changan of Thailand. The nature of the business :

1. Sourcing, selecting and appointing dealers according to appropriate qualifications plan goals for ordering, allocating, and selling cars to dealers.
2. Plan sales work, create campaigns, follow up and set sales strategies to ensure dealers achieve sales and after-sales service goals.
3. Plan marketing work with Changan of Thailand.
4. Plan training and training dealers.
5. Manage dealers to adhere to sales regulations.

10. Opinion of the Audit Committee and / or Directors which is different from opinions of the Board of Directors under Clause 9.

The Audit Committee has considered and has no different opinions from the Board of Directors.

Please be informed accordingly.

Sincerely yours

(Mr.Songvit Titipoonya)

Chief Executive Officer

Person with authority to report information
on behalf of the Board of Directors