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SCM-IR 33/2023

26 December 2023

Subject: Notification of the resolutions of the Board of Directors' Meeting No. 5/2023, Assets sale by the Company and cessation of subsidiary status.

To: President, The Stock Exchange of Thailand

Successmore Being Public Company Limited (“the Company”) would like to inform that the Board of Directors’ meeting of the Company No. 5/2022 held on 26 December 2023, has approved the sale of ordinary shares of PowerAgrotech (Thailand) (“PA”) Company in the amount of 16,667 shares, representing 25% of the paid-up capital. The total investment value is 10,000,00 baht, returned to existing shareholders who are not related to the company. After the sale of such shares, there will be a change in the directors of PA representing all buyers, resulting in PA ceasing to be a subsidiary of the company. The details are as follows:

1. Day/ month/ year of case implementation	within December 2023
2. Parties to the Agreement and its relationship with the Company	<p><b>Sellers:</b> Successmore Being Public Company Limited</p> <p><b>Buyers:</b> 1 .Miss Nattaraphon Pengyeeson 2. Miss Araya Pengyeeson 3. Mr. Taweepong Sudtampun</p> <p><b>Relationship with the Company:</b> The buyer of shares is not a person connected to the Major shareholders, directors, and executives of the company as a related party as stipulated under the Notification of the Capital Market Supervisory Board No. Tor. Jor. 21/2551 Re: Connected Party Transactions Rules dated 31 August 2008 (as amended) and the Notification of the Stock Exchange of Thailand Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) dated 19 November 2003.</p>

3. Details of item	SCM sold all ordinary shares of PA to the original shareholder as follows: Ms. Nattharaporn Pengyison, in the amount of 6,667; Miss Araya Pengyeeson, in the amount of 5,000; and Mr. Taweepong Sudtampun, in the amount of 5,000 with a par value of Baht 100 per share, representing 25% of the issued and paid-up share capital of PA for 600 baht per share, totaling 10,000,000 baht.			
4. Details of Sale assets				
Company Name	Power Agrotech (Thailand) Co., Ltd.			
Type of business	The business of providing agricultural liquid fertilizer spraying services with drones and distributor drones.			
Date of company registration	3 April 2017			
Registered capital and paid-up capital.	The registered capital is 6,666,700 baht, divided into 66,667 shares of common stock with a par value of 100 baht each.			
Office Address:	629/2 Phetchkasem Road., Huai Chorakhe, Mueang Nakhon Pathom, Nakhon Pathom			
Board composition	<ol style="list-style-type: none"> <li>1. Miss Nattaraphon Pengyeeson</li> <li>2. Mr. Sitthawee Kriatchawanun</li> <li>3. Mr. Noppakrit Nithilertvijit</li> </ol> <p>After reducing the proportion of shareholders, the Board of Directors will be changed to represent all buyers.</p>			
Shareholder name	The Change in Shareholder Structure			
	Before the transaction		After the transaction	
	Number of shares	(%)	Number of shares	(%)
1. Miss Nattaraphon Pengyeeson	38,000	57.00	44,667	67.00
2. Successmore Being Plc.	16,667	25.00	-	-
3. Miss Araya Pengyeeson	7,000	10.50	12,000	18.00
4. Mr. Taweepong Sudtampun	5,000	7.50	5,000	15.00
Total	66,667	100.00	66,667	100.00

Financial statements and Operational performance	Financial statements and Operational performance from 2020 to 2022			
	(Unit: THB Million)			
	List	2020	2021	2022
	Total assets	5.38	5.96	6.38
	Total liabilities	0.05	0.09	0.12
	Shareholders' Equity	5.33	5.88	6.26
	Total Revenue	20.26	86.67	92.39
	Total Expenses	25.92	86.35	91.90
	Net Profit	0.33	0.26	0.39
<b>5. Total Value of Consideration and Criteria Used to Determine Consideration Value</b>	<p>The sale value of 16,667 ordinary shares with a par value of 600 baht per share, totaling 10,000,000 baht, pays for the shares in cash, and the selling price of ordinary shares of PA is an agreed price based on appraised value. (Referring to when SCM purchased shares in PA, the appraised price of PA's shares was determined from the valuation of PA shares using the Discounted Cash Flow Approach (DCF) evaluated by Discover Management Co., Ltd., an independent financial advisor).</p>			
<b>6. Transaction size</b>	<p>Entering the transactions is not considered a connected transaction that must comply with the relevant notifications of the Capital Market Supervisory Board and the Board of Governors of the Stock Exchange of Thailand. And the size of the transaction is not considered an acquisition or disposal of assets, according to the Notification of the Capital Market Supervisory Board and the Notification of the Market Supervisory Board related securities as well. The transaction size is 1.13% based on the total value of consideration, which is the transaction size calculated from the consolidated financial statements as of 30 September 2023, which is considered the transaction with a value of less than 15 percent of the total assets of the company. (The company has had no acquisitions of assets in the past six months.).</p>			

7. Expected Benefits for the Company	Increases flexibility in conducting business together according to plans expected to occur in the future.
8. Opinion of the Board of Directors on the Transaction	Board of Directors deems that the asset sale transaction to PA is appropriate and beneficial to SCM in the future and, also increases flexibility in conducting business together according to plans expected to occur.
9. Opinion of the Audit Committee and/or Director which is different from the Board of Directors' Opinion	-None

Please be informed accordingly.

Yours faithfully,

(Mr. Noppakrit Nithilertvijit)

Chief Executive Officer