



SOLAR 23/2024

29 May 2024

Subject : Disclosure of information regarding the acquisition or disposal of assets

To : President,  
The Stock Exchange of Thailand

The Board of Director's Meeting No.8/2024 of Solartron Public company limited ( "The Company" or "Solar" ), was held on May 29, 2024 resolved that there was a resolution to approve the principle of purchasing investment in the Zimmermann Company Limited.

In this regard, This Investment is calculated as of March 31, 2024 (Consolidated Financial Statement) under the Notification of the Capital Market Supervisory Board No.TorChor 20/2551 (including additional revision), Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets, The maximum transaction size is equal to 13.27 percent (The Company has disposition of shares from a period of six months earlier) according to the calculation method base on the total value of consideration criteria. Therefore, this transaction is not required to disclose pursuant to the criteria on the notification of entering into material transactions deemed as acquisition or disposition of assets. However, The Company has to disclose the following details under the SET : BorJor/Por 21-01. However, when this transaction is successful the Executive Committee will become a member of The Company's directors of Zimmermann Company Limited, which may be a connected transaction in the future. The details of notification of acquisition or disposition of assets as follows:

**1. Transaction Date**

The Board of Director's Meeting approval for the transaction is May 29, 2024 refer to Extraordinary General Meeting of Shareholders No. 5/2024 of Zimmermann Company Limited as of May 28, 2024 and The Company expects to complete the transaction by May 31, 2024.

**2. The Related Parties**

The Company intends to purchase the 20,000 shares of Zimmermann Company Limited which provide a consulting and advisory of climate change and greenhouse gases. (called the "Target Company"), Before this transaction The Company hold 1 share of Zimmermann Company Limited, is equal to 0.0033 percent of the registered capital. The Company intends to purchase additional shares of Zimmermann Company Limited in the proportion of 40 percent of the registered capital of Zimmermann Company Limited. As a result The Company will have shares in Zimmermann Company Limited, totaling 20,001 shares, is equal to 40.0020 percent of the registered capital of Zimmermann Company Limited. The

details of the purchase of shares in Zimmermann Company Limited are as follows:

Buyer : Solartron Public Company Limited (“Company”)

Seller : Zimmermann Company Limited

In this regard, The company engaged the independent accounting advisor to review three years the company's accounting and financial statement reports (2021-2023) of Zimmermann Company Limited in order to ensure the financial statements are prepared in accordance with Thai Financial Reporting Standards (TFRS) by the Federation of Accounting Professions. In that report, there are conclusions that build confidence for The Company in this investment of 2,000,000 baht.

### 3. Details of the Related Party and Their Relationship with the Company

- None -

### 4. General Characteristics of the Transaction

#### 4.1 Overview of the Transaction

The Company intends to purchase additional shares of the target company. The details are as follows:

The Target	Percentage to Acquire	Total Value of the Transaction	Business
Zimmermann Company Limited	40%	The value of ordinary shares is 100 baht per share. 20,000 shares, totaling 2,000,000 baht	consulting and advisory of climate change and greenhouse gases.

#### 4.2 Nature of Business of the Target

The details of the Target are as follows: Zimmermann Company Limited

##### 1) General Information

Address : 299/32 Panorama Residence, Room 202, Village No. 4,  
Sanam Chai Subdistrict, Mueang Suphan Buri District  
Suphanburi Province

Business Operation : consulting and advisory of climate change and greenhouse gases.

Paid-up capital : 3,000,000 baht

Directors : Mr. Kitsopon Thaninsiripittaya and Mr. Pitisook Dummanee

Authorization of Director : One director signs and affixes the company seal.

2) Table for calculating the proportion of shares before and after making the transaction.

No.	List of shareholders	Before making a transaction		After making a transaction	
		Shares	Proportion (%)	Shares	Proportion (%)
1	Mr. Kitsopon Thaninsiripittaya	16,998	56.6600%	16,998	34.0000%
2	Mr. Pitisook Dummanee	5,000	16.6667%	5,000	10.0000%
3	Mr. Attawat Thaninsiripittayar	3,000	10.0000%	3,000	6.0000%
4	Ms. Dararat Charoenkiadwatthana	5,000	16.6667%	5,000	10.0000%
5	Mrs. Daoroong Jaroenpokaraj	1	0.0033%	1	0.0000%
6	Solartron Public Company Limited	1	0.0033%	20,001	40.0020%
	<b>Total</b>	<b>30,000</b>	<b>100%</b>	<b>50,000</b>	<b>100%</b>

3) Summary of Financial Position and Performanc of Zimmermann Company Limited

(Unit: Million Baht)

Financial statements	Year 2021	Year 2022	Year 2023
Total assets	0.58	1.62	1.80
Total liabilities	0.02	0.77	0.66
Total shareholder Equity	0.56	0.85	1.14
Total Revenue	0.64	0.71	0.77
Net Profit	0.31	0.29	0.29

#### 4.3 Objective of the Transaction

To expand business opportunities of consulting and advisory of climate change and greenhouse gases. In order to strengthen The Company financial status.

#### 5. Total Value and Criteria Used in Determining the Value of the Transaction

The buyer and the seller agreed in the terms and conditions of the selling and buying price. (Reference price: Par value)

## 6. Transaction Size

The Transaction is considered as the acquisition of assets as prescribed in Notification of the Capital Market Supervisory Board No. TorChor 20/2551 re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and the Notification of the Board of Governors of the Securities Exchange of Thailand re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 (“Notification of Acquisition and Disposal of Assets”). In addition, the Transaction is considered as a connected party transaction, as prescribed in Notification of the Capital Market Supervisory Board No. TorChor 21/2551 re: Related Parties Transaction and the Notification of the Board of Governors of the Securities Exchange of Thailand re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions 2003 (“Notification of Connected Transactions”). Details of the calculation of the transaction size are as follows:

### Transaction Size According to the Notification of Acquisition and Disposal of Assets

According to the announcement of the acquisition and disposition of assets, the transaction size is calculated from the consolidated financial statements as of March 31, 2024 as follows:

#### Key Figures from Financial Statements

(Unit: Million Baht)

Item	The Company	Zimmermann Company
Total Assets	1,934.96	1.80
Less Intangible Assets	15.01	-
Less Total Liabilities	1,090.23	0.66
Less Non-controlling Interest	80.58	-
Net Tangible Asset (NTA)	749.14	1.14
Profit Attributable to Shareholders of Each	-16.78	0.29

According to the announcement on the acquisition and disposition of assets, transaction size is calculated from the consolidated financial statements as of March 31, 2024 according to 4 criteria as follows:

Financial Information	Calculation	Total
1. Value of Assets, Acquired Method	$\text{NTA at Acquisition Percentage} = 40\% \times 1.14$ $\text{NTA of the Company} \quad 749.14$	0.06%

2. Net Profit Method	<u>Profit Attributable to Shareholders at Acquisition Percentage</u> = <u>40% x 0.29</u>	(0.27%)
	Profit Attributable to Shareholders of the Company (43.09)	
3. Total Value of Consideration, Paid Method	<u>Value of Consideration Paid</u> = <u>40 x 2</u>	0.10%
	Total Assets of the Company 1,934.96	
4. Value of Issued securities	- No new shares issued -	

The maximum value of such asset acquisition transaction calculated based on the total value of consideration basis in accordance with the Notifications on Acquisition or Disposal is equivalent to 0.10 percent which is lower than 15 percent. Accordingly, The Company has no duty to disclose any additional information to the Stock Exchange.

**7. Financial Sources and Adequacy of Capital Flow**

The Company will use its cash flow from its operations. As such, at the payment date, The Company estimated that the payment will not affect The Company's liquidity and working capital since The Company will have adequate cash flow from its operations.

**8. Opinion of the Audit Committee is Different from the Board of Directors' Opinion**

The Audit Committee did not have any different opinions from the Board of Directors.

**9. Important Cases or Claims that are Pending**

- None -

The Company hereby certifies that this information memorandum is true and correct in all respects.

Yours faithfully,

Mr.Sittichai Kritvivat  
Chief Executive Officer  
Solartron Public Company Limited