



บริษัท สบาย เทคโนโลยี จำกัด (มหาชน)  
230 ถนนบางขุนเทียน-ชายทะเล แขวงแสมดำ  
เขตบางขุนเทียน กรุงเทพมหานคร 10150

-Translation-

SABUY 059/2024

June 30, 2024

Subject Notification of the resolution of the Board of Directors' meeting and set the date for the Extraordinary General Meeting of Shareholders No. 1/2024

Attention: President

The Stock Exchange of Thailand

Attachment

- (1) Disclosure report on the sale of repurchased shares (TS-7)
- (2) Capital Increase Report Form (F53-4)
- (3) Information regarding the acquisition of assets of Sabuy Technology Public Company Limited (List 1) in case of Lockbox Group Company Limited and Lockbox Ventures Company Limited from the existing shareholders. The payment is made in the form of additional common shares of the Company (List 1).
- (4) Information regarding the issuance and offering of additional common shares and warrants to purchase additional common shares to Limited circle of persons (Private Placement)
- (5) Summary of the essence of the issuance and offering of warrants to purchase additional common shares of Sabuy Technology Public Company Limited to a limited number of persons (Private Placement) No. 3 (SABUY-W3) No. 4 (SABUY-W4) and the 5th time (SABUY-W5)
- (6) Summary of the essence of the issuance and offering of warrants to purchase additional common shares of Sabuy Technology Public Company Limited to directors, executives, and employees of the company. and subsidiaries No. 3 (ESOP) (SABUY-WC)
- (7) Information regarding the asset disposal transaction in case of forced sale of collateral (List 1)

Sabuy Technology Public Company Limited (the “**Company**”) would like to inform you that The Board of Directors' Meeting No. 15/2024 on June 30, 2024, passed the following important resolutions.

1. Approve the sale of treasury shares, which are shares that the Company has purchased back from the Stock Exchange of Thailand. (“Stock Exchange”) totaling 95,000,000 shares, representing 5.38 percent of all sold shares. This is to comply with the regulations of the Stock Exchange of Thailand and the Ministerial Regulations regarding the criteria and procedures for the repurchase of shares. Disposal of repurchased shares of the company, B.E. 2001, Section 3, Clause 12, allows the company to sell repurchased shares after three months have elapsed from the repurchase of shares each time.

- Determine the distribution period. From 5 - 11 July 2024



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- Method of distribution Offered for sale using automatic matching through the stock exchange's trading system.
- The price at which the repurchased shares will be sold must not be less than 85 percent of the average closing price of the 5 trading days preceding the date of the sale of the repurchased shares. And the price at which the repurchased shares will be sold must not be lower than the cost of purchase (the company has an average cost of repurchased shares of 5.2230 baht per share).
- When the period for selling repurchased shares as specified above has elapsed or not all have been sold, the Company will reduce the paid-up capital by writing off all registered shares that have been repurchased and not yet sold. This is in accordance with relevant regulations and laws.

2. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve a capital reduction of not more than 76,233,985 baht from the original registered capital of 2,108,310,691 baht is the new registered capital. 2,032,076,706 baht by eliminating 76,233,985 additional common shares with a par value of 1 baht per share because they are shares allocated to support the conversion of SABUY-W1 SABUY-WA and SABUY-WB whose exercise of rights has expired and SABUY-WC. that were canceled and not allocated (Details appear in the capital increase report form (F53-4) (Attachment 2) and the amendment to the memorandum of association to be consistent with the reduction of the company's registered capital.

3. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve an increase in the registered capital of the company in an amount not exceeding 2,547,000,000 baht from the original registered capital of 2,032,076,706 baht is the new registered capital. 4,579,076,706 baht by issuing new ordinary shares not exceeding 2,547,000,000 shares with a par value of 1.00 baht per share to (a) offer specific sales to a limited number of persons (Private Placement) by clearly specifying the offering price and (b) support the exercise of rights according to the warrants. will purchase additional common shares of the company allocated to a limited number of persons (Private Placement) (c) support the exercise of rights according to the warrants to purchase additional common shares of the company allocated to directors, executives and Employees (ESOP-Warrant) and amendments to the memorandum of association to be consistent with Increase the registered capital of the company

In this regard, the Chairman of the Board of Directors has been assigned or Chief Executive Officer or the person who chairs the board of directors or the Chief Executive Officer has assigned him or her as the person with authority to sign the request or any document. related to the registration of amendments to the company's memorandum of association and applying for registration to amend the company's memorandum of association To the Department of Business Development Ministry of Commerce Processing of amendments or changes to requests or statements in such documents related to the registration of amendments to the company's memorandum of association that must be filed with the Department of Business Development. Ministry of Commerce Including granting authority to take any action as necessary and related to the operation. such as it deems appropriate and to comply

with the law Regulations and interpretations of relevant government agencies Including following the advice or orders of the registrar. or officials

4. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider the purchase of ordinary shares of Lockbox Group Company Limited (“LOCKBOX”), an amount not exceeding 30,000 shares, or equivalent to 80.0 percent of the registered capital. and investing in common shares in Lockbox Venture Company Limited (“LOCKVENT”), an amount not exceeding 50,000 shares, or equivalent to 80.0 percent of the registered capital. The payment will be in the form of additional common shares of the Company. The Company will pay compensation in an amount not exceeding 360,000,000 baht with additional ordinary shares of the Company, not exceeding 360,000,000 shares, with a par value of 1 baht per share, at an offering price of 1 per share. baht to a limited company (“Holding L”), which will be established under Thai law in accordance with the conditions of the EBT process according to the Revenue Code. The shareholders of Holding L are the original shareholders of LOCKBOX and LOCKVENT. Details of the investment appear in the information regarding the acquisition of assets of Sabuy Technology Public Company Limited in the case of investing in ordinary shares in L Company. Lockbox Group Company Limited (“LOCKBOX”) and investment in common shares in Lockbox Venture Company Limited (“LOCKVENT”) (List 1) (Attachment 3)

The said transaction is considered to be an asset acquisition transaction of the Company. According to the announcement of the Capital Market Supervisory Board No. TorChor. 20/2008 regarding criteria for entering significant transactions that are considered to be the acquisition or disposal of assets. and the announcement of the Stock Exchange of Thailand's Board of Directors regarding information disclosure and operations of listed companies regarding the acquisition or disposal of assets, B.E. 2004 (including amendments) (the "Announcement of the Acquisition or Disposition") by the size of the said transaction calculated from the Company's reviewed consolidated financial statements. For the three-month period ending March 31, 2024, which calculates the size of the transaction, the total maximum result is equal to 20.38 percent based on the value of capital shares issued to pay for assets. When taking into account the size of the Company's acquisition of other assets in the past six months, combined with the size of the asset acquisition transaction according to this information memorandum The total size of the transaction will be equal to 20.38 percent based on the value of equity shares issued to pay for assets. This is the criterion by which the size of the transaction is calculated to achieve the highest results. Since the size of the acquisition transaction is more than 15 percent but less than 50 percent, the Company has a duty to disclose information regarding the transaction to the Stock Exchange of Thailand. (“Stock Exchange”) and send a letter informing shareholders within 21 days from the date the information is disclosed to the Stock Exchange. As specified in the announcement of the acquisition or disposal transaction.

In addition, the said transaction is considered a connected transaction according to the announcement of the Capital Market Supervisory Board.



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No. TorChor. 21/2008 regarding criteria for conducting connected transactions. and the announcement of the Stock Exchange of Thailand Board regarding disclosure of information and operations of listed companies in connected transactions, B.E. 2003 (including amendments) (the "Related Transaction Announcement"), because it is a transaction with to be offered a position as a director or executive or person with controlling power Including related persons and close relatives of said person, namely Mr. Itthichai Poolvoralak, who will be a major shareholder in Holding L and has been appointed as Company executives After the capital increase is completed The transaction size is more than 20 million baht (because the net asset value (NTA) of the company according to the company's consolidated financial statements for the 3-month period ending March 31, 2024 is less than 0).

The Company therefore has a duty to disclose information regarding the Company's connected transactions. To the Stock Exchange According to the announcement of connected transactions Request approval to enter into a connected transaction of the company. From the company's shareholder meeting with a vote of not less than three-quarters of the total number of votes of shareholders attending the meeting and having the right to vote. The votes of shareholders who have an interest are not counted and the company must send notice of meeting to shareholders at least 14 days in advance and appoint an independent financial advisor to express opinions on the items. The Company's connections and submit such opinions to the Securities and Exchange Commission ("SEC") and the Stock Exchange of Thailand.

5. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider approving the issuance and offering of warrants to purchase additional ordinary shares of the Company No. 3 (SABUY-W3) No. 4 (SABUY-W4) and no. 5 (SABUY-W5), totaling 850,000,000 units, which is considered common shares allocated to support the exercise of rights, not exceeding 850,000,000 shares, to be allocated to a limited number of persons (Private Placement) and has a rate The exercise of 1 unit of warrant per 1 ordinary share. The warrant will be valid for 2 years from the date of issuance. and has an exercise price of 1.20 baht per share ("SABUY-Warrant"), allocated to

(1) Miss Katesara Lothongkam holds a large proportion of the shares. or have control ("Miss Kesara") in the amount of 250,000,000 units without charge. Along with the additional ordinary shares of the Company in the amount of 500,000,000 shares that Ms. Katsara will subscribe and receive allocation ("SABUY-W3 transaction").

(2) Mr. Waris Yongsakul ("Mr. Waris") in the amount of 50,000,000 units without charge. Along with the additional ordinary shares of the Company in the amount of 50,000,000 shares that Mr. Waris will subscribe and receive allocation ("SABUY-W4 transaction").

(3) Mr. Chatchawan Jearavanont ("Mr. Chatchawan") in the amount of 550,000,000 units without charge ("SABUY-W5 transaction").

In this regard, the warrant Such shares will not be registered as listed securities on the Stock Exchange of Thailand. ("Stock Exchange") and when comparing market prices and the share offering price to support the warrants Offering for sale of warrants It is not considered an offer for sale of newly issued securities at a price lower than the



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market price. The market price means the weighted average trading price of the Company's common shares. on the Stock Exchange for the past 7 consecutive business days before the date the Board of Directors resolved to propose to the shareholders' meeting, that is, between 10 - 28 June 2024, which is equal to 0.8519 baht per share.

In this regard, the Board of Directors has been assigned or chairman of the board of directors or Chief Executive Officer and/or persons assigned by the Board of Directors or chairman of the board of directors or Chief Executive Officer Be the person with authority to take any action About the following matters

(1) Specify details related to the issuance and offering of warrants this time, including but not limited to Warrant issuance date The first exercise date and the last exercise date. and the exercise of conversion rights of warrants to buy common shares Including relevant conditions and details as appropriate and to the extent that they are not contrary to or inconsistent with relevant announcements, rules, or laws.

(2) Correcting words or messages in documents Minutes of shareholder meeting Memorandum of Association and/or any requests and/or actions to comply with the registrar's orders in filing registered with the Department of Business Development Ministry of Commerce

(3) Negotiating, making, amending or signing documents, requests for permission, requests for waivers, letters of notice. and necessary evidence related to the issuance of warrants This includes contacting and submitting permission applications. Such documents and evidence to government agencies or agencies related to the issuance of warrants, and

(4) Any action as necessary and appropriate in connection with the issuance and offering of warrants, and the shares reserved for a limited number of persons (Private Placement) this time were successful, including the registration of common shares resulting from the exercise of rights according to the said warrants as listed securities on the Stock Exchange of Thailand. and the appointment and assignment of other persons who are appropriate to act as sub-attorneys in the various operations above

6. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the issuance and offering of warrants to purchase the Company's ordinary shares. to directors, executives, and employees of the company and subsidiaries No. 3 (SABUY-WC) in the amount of 87,000,000 units (representing 4.89 percent of paid-up capital) and has an exercise ratio of 1 warrant unit per 1 ordinary share. The warrants will expire. 2 years from the issue date and has an exercise price of 1.20 baht per share ("SABUY-WC Transaction"), with the amount offered for sale being less than 5 percent of the paid-up shares. And it is not an offer for sale at a low price. The details appear in the summary of the essential points of the issuance and sale of warrants to purchase additional common shares of Sabuy Technology Public Company Limited to directors, executives, and employees of the company. and subsidiaries No. 3 (ESOP) (SABUY-WC) (Attachment 6)

7. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the allocation of additional common shares of the Company as follows.



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(1) Allocating 1,610,000,000 additional common shares of the Company with a par value of 1.00 baht per share to a limited number of persons. At the offering price of 1.00 baht per share, which is divided into (a) 500,000,000 additional common shares given to Ms. Katesara (b) 700,000,000 additional common shares given to AJA (c) 360,000,000 additional common shares. shares to Holding L and (d) additional common shares in the amount of 50,000,000 shares to Mr. Waris

(2) Allocating 850,000,000 additional common shares of the Company with a par value of 1 baht per share to support the exercise of rights under the warrants, amounting to 850,000,000 units, without charge. given to a limited number of persons

In this regard, the PP transaction is the issuance and offering of additional common shares at a price of 1.00 baht per share and the SABUY-Warrant transaction. It is an issuance and offering of shares supporting warrants at a price of 1.20 baht per share, which is considered an offering of newly issued shares and shares supporting warrants to a limited number of persons, with shareholders having resolved to clearly set the offering price in the Price that is not lower than the market price But it is an offering that affects the profit share or voting rights of shareholders (EPS/Control Dilution) accounting for a proportion of 25 percent or more and has an effect on a limited number of persons. (Including persons under Section 258 / concert party / persons under Section 258 of those allocated) become the highest voting rights in listed companies. which is included in the offering of newly issued shares to a limited number of persons. Significant cases as specified in the announcement of the Capital Market Supervisory Board No. TorChor. 28/2022 regarding permission for listed companies to offer newly issued shares to a limited number of persons. (including additional amendments) ("Announcement TorChor. 28/2022"), which results in the Company A meeting invitation letter must be sent to shareholders at least 14 days in advance of the meeting date and such meeting invitation letter must be disclosed through the information transmission system of the Stock Exchange of Thailand. ("Stock Exchange") and must be approved by the shareholder meeting with a vote of not less than three-quarters of the total number of votes of shareholders who attend the meeting and have the right to vote.

In addition, the PP transaction for Holding L is considered a connected transaction as specified in the announcement of the Capital Market Supervisory Board No. TorChor. 21/2008 regarding criteria for entering into connected transactions. and the announcement of the Stock Exchange of Thailand Board regarding disclosure of information and operations of listed companies in connected transactions, B.E. 2003 (including amendments) (the "Related Transaction Announcement"), because it is an entry into Transaction with Holding L, which is a juristic person in which Mr. Itthichai is a major shareholder or controlling person. and Mr. Itthichai is the person who will be proposed to be a director and executive of the company. After the PP transaction is completed, the value of the PP transaction will be entered into with Holding L, which is equal to 360.00 million baht. The Company has no other transactions with Holding L or Mr. Itthichai that occurred in the previous six months. For this reason, because the total value of the said transaction exceeds 20 million baht (because the net asset value (NTA) of the Company according to the Company's consolidated financial statements for the 3-month period ending March 31, 2024, is less than 0) of the Company The

Company therefore has a duty to disclose information regarding the Company's connected transactions. To the Stock Exchange According to the announcement of connected transactions Request approval to enter into a connected transaction of the company. From the company's shareholder meeting with a vote of not less than three-quarters of the total number of votes of shareholders attending the meeting and having the right to vote. The votes of shareholders who have an interest are not counted and the company must send notice of the meeting to shareholders at least 14 days in advance and appoint an independent financial advisor to express opinions on the items. The Company's connections and submit such opinions to the Securities and Exchange Commission ("SEC") and the Stock Exchange of Thailand. In entering into the above transactions, the company Therefore, it is a duty to proceed as follows.

(1) Disclose information about the transaction to the Stock Exchange.

(2) Arrange a meeting of the company's shareholders to approve the said transaction. With a vote of not less than three-quarters of the total number of votes of shareholders attending the meeting and having the right to vote. Without counting shareholders who have a vested interest as the basis for counting votes.

(3) Appoint an independent financial advisor. to express opinions about the said item The independent financial advisor's opinion report will be sent to shareholders for consideration along with the shareholder meeting invitation letter.

In this regard, the Board of Directors has been assigned or chairman of the board of directors or Chief Executive Officer or persons on the board of directors or chairman of the board of directors or Chief Executive Officer Assigned authority to take any action regarding the following matters:

(1) Consider specifying and/or amending Change other details that are necessary and related to the allocation of the company's newly issued ordinary shares as appropriate. and as long as it is not contrary to or inconsistent with the announcement of the rules or related laws Determining and amending the subscription date and the offering date for newly issued ordinary shares. Payment of shares (whether it is money or assets other than money) Changes in the offering price Number of additional common shares allocated

(2) Contact, negotiate, sign and amend contracts. Permission request documents, waiver requests, notices and necessary evidence and related to the allocation of additional common shares of the said company. This includes but is not limited to related registrations with the Department of Business Development. Ministry of Commerce Contacting and submitting requests for permission, request for waiver of notice Such documents and evidence must be submitted to government agencies or relevant agencies for further corrections or changes to requests or contents in such relevant documents. as well as registering the said additional common shares as listed securities on the Stock Exchange.

(3) Take any action necessary and relevant to make the allocation of additional common shares of the above company successful. Including the appointment and assignment of other persons who are appropriate to act as sub-attorneys for the above actions.

The details appear in the information regarding the issuance and offering of additional common shares and warrants to purchase additional common shares to a limited number of persons (Private Placement) and related transactions of the Company. (Attachment 4)

8. Consider appointing Avangarde Company, a financial advisor approved by the SEC, as the company's independent financial advisor. To provide opinions for consideration to the shareholder meeting

9. Approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider and approve the appointment of 2 new directors and increase the number of directors from the original number of 9 to 11, with names as follows:

(1) Mr. Worawit Chailipmontri is a director who previously held the position of director of the company. and have knowledge and understanding of the company's business

(2) Dr. Supree Wongdeeprom is an independent director. who is skilled in management and risk management

In this regard, by appointing 2 additional directors, the Company will have 4 independent directors, which is at least one-third of the total number of directors. But it must not be less than 3 people.

10. Consider acknowledgment Forced sale of 34,858,700 SBNEXT shares and 49,774,264 AS shares, totaling 296,295,166 baht, in order to reduce the company's debt burden. Because the company SBNEXT and AS shares have been placed as collateral in a margin loan account with a securities company. The details appear as follows. Information regarding the asset disposal transaction In the case of forced sale of collateral (List 1) (Attachment 7)

The size of the transaction is calculated from the Company's reviewed consolidated financial statements. and the financial statements of SBNEXT and AS for the three-month period ending 31 March 2024 based on the total value of consideration basis. This is the criterion for calculating the size of the transaction with the highest result equal to 1.68 percent. When taking the size of the transaction of disposal of other assets in the past six months of the Company combined with the size of the asset disposal transaction according to this information The total size of the transaction will be equal to 25.65 percent according to the net operating profit criteria. This is the criterion by which the size of the transaction is calculated to achieve the highest results. Since the size of the transaction is more than 15 percent but less than 50 percent, the Company is obliged to disclose information regarding the transaction to the Stock Exchange. and send a letter informing shareholders within 21 days from the date the information is disclosed to the Stock Exchange of Thailand. As specified in the announcement of the acquisition or disposal transaction.

Incidentally, this transaction does not qualify as a connected transaction according to the Connected Transaction Announcement because the buyer is not a connected person of the Company.

11. Approved to call the Extraordinary General Meeting of Shareholders No. 1/2024 in the form of only one electronic meeting format (E-EGM). The meeting date is set for 21 August 2024 at 10:00 a.m. from the conference room on the 2nd floor of the Company's office, No. 230 Bang Khun Thian-Chai Thale Road, Samae Dam Subdistrict, Bang Khun Thian District. Bangkok 10150 and consider setting July 19, 2024, as the record date of shareholders who





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have the right to attend and vote in the Extraordinary General Meeting of Shareholders No. 1/2024 (Record Date) with the meeting agenda is as follows.

Agenda 1: Consider certifying the minutes of the 2024 Annual General Meeting of Shareholders.

Agenda 2: Consider approving the reduction of the company's registered capital. and amending the memorandum of association to be consistent with the reduction of the company's registered capital.

Agenda 3: Consider approving the increase in the company's registered capital. and amending the memorandum of association to be consistent with the increase in the company's registered capital.

Agenda 4: Consider approving the purchase of common shares of Lockbox Group Company Limited and Lockbox Ventures Company Limited from existing shareholders. The payment will be in the form of additional common shares of the Company. Under the entire business transfer process and is a connected transaction

Agenda 5 Consider approving the issuance and offering of warrants to purchase the Company's common shares for allocation to a limited number of persons (Private Placement) No. 3 (SABUY-W3) No. 4 (SABUY-W4) No. 5 (SABUY-W5) and 5th time (SABUY-W5)

Agenda 6: Consider approving the issuance and offering of warrants to purchase common shares of the Company. to directors, executives, and employees of the company and subsidiaries No. 3 (SABUY-WC)

Agenda 7: Consider approving the allocation of additional common shares.

Agenda 8: Consider approving the appointment of 2 new directors and increasing the number of directors from 9 to 11.

Agenda 9 Consider other matters (if any)

By granting authority to the Chairman of the Board of Directors. or Chief Executive Officer or the person who chairs the board of directors or the Chief Executive Officer assigns authority to take any action Concerning the calling of the Extraordinary General Meeting of Shareholders No. 1/2024, including the issuance of the invitation to the Extraordinary General Meeting of Shareholders No. 1/2024, amendments to the date, time, place, and other details of the Extraordinary General Meeting of Shareholders. Hold shares No. 1/2024 as deemed necessary or as appropriate and reasonable but must be under the conditions specified by law.

Please be informed accordingly

Sincerely yours

Sabuy Technology Public Company Limited

(Mr.Wirach Morakotkarn)

Chief Executive Officer

**Reporting Form for the Disclosure of the Distribution of Treasury Shares**

**Sabuy Technology Public Company Limited**

**June 30, 2024**

We, Sabuy Technology Public Company Limited, hereby report the resolution of the Board of Directors' Meeting No. 15/2024 was held on June 30, 2024, in relation to the approval of the distribution of treasury shares with the details as follows:

1. The number of shares to be distributed is 95,000,000 shares or 5.38 percent of total paid-up shares.
2. Method for the distribution of treasury shares

Distribution Method	Amount	Period
<input checked="" type="checkbox"/> By automated order matching via the trading system of the Exchange <sup>1</sup>	Not exceeding 95,000,000 shares	From July 5, 2023 To July 11, 2023
<input type="checkbox"/> To the Company's shareholders according to the shareholding proportion <sup>2,3</sup>	Not exceeding ..... shares	From..... To.....
<input type="checkbox"/> To the Company's directors or employees <sup>2</sup>	Not exceeding ..... shares	From..... To.....
<input type="checkbox"/> Public Offering <sup>2</sup>	Not exceeding ..... shares	From..... To.....

The Company shall distribute the treasury shares after 3 months from the completion of Treasury Stock project but not exceeding 3 years or within March 19, 2027.

Remarks

- <sup>1</sup> The Company shall disclose the Treasury Stock Distribution project at least 3 days in advance before the date of the commencement of the treasury share distribution.
- <sup>2</sup> The Company shall disclose the Treasury Stock Distribution project immediately when the Board of Directors has passed the resolution or no later than 9.00 hrs. of the following business day at the latest.
- <sup>3</sup> In order to offer to the Company's shareholders according to the shareholding proportion, the Company shall determine the subscription date to be at least 5 business days and deliver the subscription documents in advance at least 5 business days before the subscription date.

3. Criteria for the stipulation of the price for distribution of the treasury shares.

The resale price shall not be less than 85 percent of the average closing price of 5 trading days prior to each resale date.

In the case that the Company does not resale or partially resale the treasury shares within the distribution period, the Company shall decrease its paid-up capital by writing-off such registered by eliminating the treasury shares that cannot be sold and proceed in according to the relevant regulations and laws.

4. In case of the amendment to the resolution of the Board of Directors approving the distribution of treasury shares above from the previous resolution.

4.1 Details of the distribution of treasury shares before the amendment

The resolution of the Board of Directors' Meeting No ..... held on ..... share distribution method .....

4.2 Reason and necessity

.....  
.....

5. In case the Company subsequently amends the details of the distribution of treasury shares

The resolution of the Board of Directors' Meeting No ..... held on ..... has passed the resolution approving the amendment to the Treasury Stock project.

Details of the amendment (please specify the existing information and the amended information for the purpose of comparison)

.....  
.....

Reason and necessity .....

Remark The Company shall disclose the amendment to the method for the distribution of treasury shares at least 3 days in advance before the amendment comes into effect.

The Company hereby represents that the information in this reporting form is correct and complete in all respects.

(Authorized directors sign and  
affix the company seal)

Sign .....  
(Mr. Wirach Morakotkarn)

Sign .....  
(Mr. Wachirathon Kongsuk)

**-Translation-**  
**Report Form for Capital Increase**  
**Sabuy Technology Public Company Limited**  
**June 30, 2024**

We, Sabuy Technology Public Company Limited (the “**Company**”), hereby report the resolution of the Board of Directors’ Meeting No. 15/2024, on June 30, 2024, relating to the capital increase and decrease, and allotment of capital increase shares as follows:

**1. Capital Decrease and Increase**

**1.1 Capital Decrease**

The meeting of the Board of Directors has resolved and approved a resolution to reduce the registered capital of the Company by 76,233,985 baht from the original registered capital of 2,108,310,691 baht to a registered capital of 2,032,076,706 baht by canceling ordinary shares that have not yet been issued, totaling 76,233,985 shares with a par value of 1.00 baht per share.

**1.2 Capital Increase**

The meeting of the Board of Directors has resolved and approved a resolution to increase the registered capital of the Company from 2,032,076,706 baht to 4,529,076,706 baht by issuing ordinary shares totaling 2,547,000,000 shares with a par value of 1.00 baht per share, amounting to a total of 2,510,000,000 baht, as a capital increase in the following manner:

Type of capital increase	Type of securities	Number of shares	Par Value (THB/Share)	Total (THB)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing the capital	Ordinary Shares	2,547,000,000	1	2,547,000,000
	Preferred Shares	-	-	-
<input type="checkbox"/> General Mandate	Ordinary Shares	-	-	-
	Preferred Shares	-	-	-

**2. The Allotment of Capital Increase Shares**

**2.1 Specify the Purpose of Utilizing the Capital**

Allotted to	Number of Shares	Ratio (Old:New)	Selling Price (THB/Share)	Subscription and Payment Period	Remark
Miss Katesara Lothongkam (“Miss Katesara”)	500,000,000	-	1.00	-	Allocate SABUY-W3 in the amount of 250,000,000 units to Ms. Kessara together with The Company's newly issued ordinary shares in the amount of 500,000,000 shares, exercise price 1.20 baht per share.
	250,000,000	-	0.00		
AJA Advance Technology	700,000,000	-	1.00	-	

<b>Allotted to</b>	<b>Number of Shares</b>	<b>Ratio (Old:New)</b>	<b>Selling Price (THB/Share)</b>	<b>Subscription and Payment Period</b>	<b>Remark</b>
PCL. ("AJA")					
Holding L ("Holding L")	360,000,000	-	1.00	-	as compensation for purchasing LOXBOX and LOXVENT
Mr. Waris Yongsakul ("Mr. Waris")	50,000,000	-	1.00	-	Allocate 50,000,000 units of SABUY-W4 to Mr. Waris together with The Company's newly issued ordinary shares amount to 50,000,000 shares, exercise price 1.20 baht per share.
	50,000,000		0.00		
Mr. Chatchawal Jearavanont ("Mr. Chatchawal")	550,000,000		0.00		Allocate 550,000,000 units of SABUY-W5 to Mr. Chatchawal, exercise price 1.20 baht per share
SABUY-WC	87,000,000		0.00		Allocate 87,000,000 units of SABUY-WC to Directors, executives, employees, exercise price 1.20 baht per share

#### Remark

- The Board of Directors' meeting resolved to approve the proposal to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider approving the issuance and offering of warrants to purchase additional ordinary shares of the Company No. 3 (SABUY-W3) 4th time (SABUY-W4) and 5th time (SABUY-W5) (collectively called "Warrants") in the amount of 1,210,000,000 units without charge. (The offering price per unit is equal to 0 baht), which is calculated as ordinary shares allocated to support the exercise of rights not exceeding 850,000,000 shares and there is an exercise ratio of 1 unit of warrant per 1 common share. The warrant will be valid for 2 years from the date the warrant is issued. and has an exercise price of 1.20 baht per share ("SABUY-Warrant"). The names of investors and details regarding the allocation of warrants are as follows:

- (1) Miss Kessara Lothongkam or a legal entity that holds a large proportion of the shares. or have control ("Miss Kessara") in the amount of 250,000,000 units without charge. Along with the additional ordinary shares of the Company in the amount of 500,000,000 shares that Ms. Kessara will subscribe and receive allocation ("SABUY-W3 transaction").

- (2) (2) Mr. Waris Yongsakul (“Mr. Waris”) in the amount of 50,000,000 units without charge. Along with the additional ordinary shares of the Company in the amount of 50,000,000 shares that Mr. Waris will subscribe and receive allocation (“SABUY-W4 transaction”).
- (3) (3) Mr. Chatchawal Chearavanont (“Mr. Chatchawal”) in the amount of 550,000,000 units without charge (“SABUY-W5 transaction”).

In this regard, the warrant Such shares will not be registered as listed securities on the Stock Exchange of Thailand. (“Stock Exchange”) and when comparing market prices and the offering price of shares to support warrants, etc., the offering for sale of warrants, etc. It is not considered an offer for sale of newly issued securities at a price lower than the market price. Market price means the weighted average trading price of the company's common shares on the Stock Exchange for the past 7 consecutive business days before the date the Board of Directors resolved to offer. to the shareholder meeting, that is, between That is, between 10 - 28 June 2024, which is equal to 0.8519 baht, according to the company's common stock trading information appearing on SETSMART ([www.setsmart.com](http://www.setsmart.com)) of the Stock Exchange.

In this regard, the Board of Directors has been assigned or chairman of the board of directors or Chief Executive Officer and/or persons assigned by the Board of Directors or chairman of the board of directors or Chief Executive Officer Be the person with authority to take any action About the following matters.

- (1) Specify details related to the issuance and offering of warrants this time, including but not limited to Warrant issuance date The first exercise date and the last exercise date. and the exercise of conversion rights of warrants to buy common shares Including relevant conditions and details as appropriate and to the extent that they are not contrary to or inconsistent with relevant announcements, rules, or laws.
- (2) Editing words or text in a document Minutes of shareholder meeting memorandum and/or various requests and/or any action to comply with the registrar's orders in submitting registration to the Department of Business Development. Ministry of Commerce
- (3) Negotiating, making, amending, or signing documents, requests for permission, requests for waivers, notices and necessary evidence related to the issuance of warrants. This includes contacting and submitting permission applications. Such documents and evidence to government agencies or agencies related to the issuance of warrants, and
- (4) Any action as necessary and appropriate in connection with the issuance and offering of warrants. and the shares reserved for a limited number of persons (Private Placement) this time were successful, including bringing the common shares resulting from the exercise of rights according to the said warrants to be registered as listed securities on the Stock Exchange. and the appointment and assignment of other persons who are appropriate to act as sub-attorneys for the above actions.

The detail of the warrant Appears as shown in Attachment 5

2. The board meeting resolved to approve the proposal to the Extraordinary General Meeting of Shareholders No. 1/2024 to consider approving the allocation of common shares. Increase the company's capital as follows:
  - (1) Allocating 1,610,000,000 additional common shares of the Company with a par value of 1.00 baht per share to a limited number of persons. At the offering price of 1.00 baht per share, which is divided into (a) 500,000,000 additional common shares given to Ms. Kesara (b) 700,000,000 additional common shares given to AJA (c) 360,000,000 additional common shares. Shares to a limited company which will be established under Thai law in order to comply with the conditions of the entire business transfer (Entire Business Transfer or EBT) process in

accordance with the Revenue Code ("Holding L") in order to pay compensation for accepting the business transfer. All of Holding L, which includes 80.00 percent of common shares in Lockbox Group Company Limited ("LOCKBOX") and 80.00 percent of common shares in Lockbox Ventures Company Limited ("LOCKVENT"). ) instead of paying in cash (Payment in kind) after the capital increase and the dissolution and liquidation of Holding L in order to comply with the conditions under the Revenue Code regarding the transfer of the entire business. Holding L's shareholders are Mr. Itthichai Poolvorolaks ("Mr. Itthichai"), Mr. Kawin Opaswongkam ("Mr. Kawin"), Mr. Wutthithom Milintajinda ("Mr. Wutthithom") and Mr. Wattana Hoonsongtham ("Mr. Wattana") will receive additional common shares in the amount of 320,400,000 shares, 18,000,000 shares, 18,000,000 shares, and 3,600,000 shares, respectively ("EBT Transaction") (Please consider details about the EBT Transaction in the Information Memorandum regarding the Asset Acquisition Transaction. and connected transactions of Sabai Technology Public Company Limited ("Acquisition Information")) and (d) additional common shares in the amount of 50,000,000 shares to Mr. Waris Yongsakul ("Mr. Waris").

- (2) Allocate 850,000,000 additional common shares of the Company with a par value of 1 baht per share to support the exercise of rights according to the warrants in the amount of 850,000,000 units) without charge. given to a limited number of persons as detailed in item 1 above.

In this regard, the PP transaction is the issuance and offering of additional common shares at a price of 1.00 baht per share and the SABUY-Warrant transaction. It is an issuance and offering of shares supporting warrants at a price of 1.20 baht per share, which is considered an offering of newly issued shares and shares supporting warrants to a limited number of persons, with shareholders having resolved to clearly set the offering price in the Price that is not lower than the market price But it is an offering that affects the profit share or voting rights of shareholders (EPS/Control Dilution) accounting for a proportion of 25 percent or more and has an effect on a limited number of persons. (Including persons under Section 258 / concert party / persons under Section 258 of those allocated) become the highest voting rights in listed companies. which is included in the offering of newly issued shares to a limited number of persons. Significant cases As specified in the announcement of the Capital Market Supervisory Board No. TorChor. 28/2022 regarding permission for listed companies to offer newly issued shares to a limited number of persons. (including additional amendments) ("Announcement TorChor. 28/2022"), which results in the Company A meeting invitation letter must be sent to shareholders at least 14 days in advance of the meeting date and such meeting invitation letter must be disclosed through the information transmission system of the Stock Exchange of Thailand. ("Stock Exchange") and must be approved by the shareholder meeting with a vote of not less than three-quarters of the total number of votes of shareholders who attend the meeting and have the right to vote. Therefore, the Company must provide There is an independent financial advisor's opinion for consideration by the shareholder meeting in approving the PP transaction. For this purpose, the Company has appointed Avantgarde Capital Company Limited as an independent financial advisor to perform the following duties: say

In addition, the PP transaction for Holding L is considered a connected transaction as specified in the announcement of the Capital Market Supervisory Board No. TorChor. 21/2008 regarding criteria for entering into connected transactions. and the announcement of the Stock Exchange of Thailand Board of Directors regarding disclosure of information and operations of listed companies in connected transactions, B.E. 2003 (including amendments) ("Related Transaction Announcement") because it is an entry into Transaction with Holding L, which is a juristic person in which Mr. Itthichai is a major shareholder or controlling person. and Mr. Itthichai is the person who will be proposed to be a director and executive of the company. After the PP transaction is

completed, the value of the PP transaction will be entered into with Holding L, which is equal to 400.00 million baht. The Company has no other transactions with Holding L or Mr. Itthichai that occurred in the previous six months. For this reason, because the total value of the said transaction exceeds 20 million baht (because the net asset value (NTA) of the Company according to the Company's consolidated financial statements for the 3-month period ending March 31, 2024, is less than 0) of the Company The Company therefore has a duty to disclose information regarding the Company's connected transactions. To the Stock Exchange According to the announcement of connected transactions Request approval to enter into a connected transaction of the company. From the company's shareholder meeting With a vote of not less than three-quarters of the total number of votes of shareholders attending the meeting and having the right to vote. The votes of shareholders who have an interest are not counted and the company must send notice of meeting to shareholders at least 14 days in advance and appoint an independent financial advisor to express opinions on the items. The Company's connections and submit such opinions to the Office of the Securities and Exchange Commission ("SEC") and the Stock Exchange of Thailand. For this purpose, the Company has appointed Avantgarde Capital Company Limited as an independent financial advisor to perform such duties.

In this regard, the Board of Directors has been assigned or chairman of the board of directors or Chief Executive Officer or persons on the board of directors or chairman of the board of directors or Chief Executive Officer Assigned authority to carry out any action Any other About the following matters

- (1) Consider specifying and/or modifying Change other details that are necessary and related to allocation. all additional ordinary shares of the Company as appropriate and as long as it is not contrary to or inconsistent with the announcement Relevant rules or laws Determining and amending the subscription date and the offering date for newly issued ordinary shares. Payment of shares (whether it is money or assets other than money) Changes in the offering price Number of additional common shares allocated
- (2) contact Negotiate, enter into Sign and edit contract documents Request for permission, request for deferment, notice and evidence necessary and related to the allocation of additional ordinary shares of the Company , including but not limited to related registrations with the Department of Business Development Ministry of Commerce Contact and submitting permission requests Request for deferment Notice Such documents and evidence must be submitted to government agencies or related agencies. Carrying out corrections, additions or changes to requests or contents in such related documents. as well as registering such additional common shares as listed securities on the Stock Exchange.
- (3) Take any action that is necessary and relevant to make the allocation of additional ordinary shares of the Company as mentioned above successful. Including the appointment and assignment of other persons who are appropriate to act as sub-attorneys for various above operations

## **2.2 General Mandate**

- None -

## **3. Schedule for a shareholders' meeting to approve the capital increase and the allotment of increase shares**

Scheduled date for the Extraordinary Shareholders' Meeting No. 1/2 024 on August 21, 2024, at 1:30 p.m. at 230 Bangkhuntien-Chaitalay Road, Samae Dam Sub-district, Bang Khun Thian District, Bangkok 10150 by specifying the Record Date on July 19, 2024.

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



4.1 The company will proceed with applying for registration of capital increase/decrease and updating the paid-up capital of the company, as well as amending the memorandum to the Department of Business Development, Ministry of Commerce.

4.2 The company will proceed to apply for approval from the Stock Exchange of Thailand to seek approval for the issuance of ordinary shares as registered securities.

#### 5. The objectives of the capital increase

The company will receive the amount 1,610,000,000 baht from entering into the PP transaction and if the rights according to the warrants are exercised in full, the Company will receive a total of 900,000,000 baht. 2,550,000,000 baht in addition and another SABUY-WC in the amount of 104,400,000 baht. The Company will use the money received from the capital increase as follows. The Company will use the money for the purposes specified below. Unless the shareholder meeting approves changing the purpose of using the money to another case.

5.1 Money received from PP transaction 1,650,000 baht

Objective	Amount (Baht)
1. Repay the Series 2 debentures maturing at the end of 2024. 2 series and Repay the interest on debentures for Series 2-5	1,250,000,000
2. Pay for EBT transaction	360,000,000
<b>Total</b>	<b>1,610,000,000</b>

5.2 Money received from the exercise of rights under the warrants according to SABUY-Warrant in the amount of 1,020,000,000 baht and SABUY-WC in the amount of 104,400,000 baht (total 1,124,400,000 baht)

Objective	2025 (Baht)
1.Repay the interest on debentures for 3-5 Series	101,000,000
2.Repay long term debt of the group and repay the loan interest from financial institutes	573,400,000
3.Used as working capital in businesses that require working capital.	450,000,000
<b>Total</b>	<b>1,124,400,000</b>

Working capital of 450,000,000 baht, estimated from businesses that have capital needs. Based on past financial data and estimates from the management together include:

Business	Days	Per month (Million Baht)		Estimated working capital required (million baht)
Plastic card manufacturing business	60	Income	33	68
Vending machine sales business	45	Cost	53	80
Leasing business	210	Revenue	40	282
Emergency cash reserves				20
				<b>450</b>

Businesses such as top-up kiosks and drop-off services do not require working capital since customers prepay into their wallets before using the services

Debentures and Loan as of June 30, 2024

Series	Bond	Interest	Outstanding		Maturity Date	Loan Type	Outstanding
			(Million Baht)				(Million Baht)
2	SABUY24DA	6.25	1,500.00		30 ธ.ค. 67	ST - O/D	52.58
3	SABUY254A	6.25	1,000.00		8 เม.ย. 68	ST - P/N, T/R	544.70
4	SABUY258A	6.45	1,295.80		18 ส.ค. 68	LT - Loan, Leasing	2,046.33
5	SABUY263A	6.45	195.700		23 มี.ค. 69	L/G	72.03
						FX	3.90
	<b>Total</b>		<b>3,991.50</b>			<b>Total</b>	<b>2,719.54</b>

**6. Benefits that the company will receive from the capital increase/share allotment**

6.1 To build confidence among those involved and stakeholders of the company. Come back to having confidence. In terms of financial adequacy to pay off some debts and create cash flow in running the business as planned

6.2 To accommodate the subscription warrants in which the Company can utilize the capital obtained from exercising the rights to purchase ordinary shares of the Company to conduct operations within the aforementioned capital usage framework which would be beneficial for the Company's business operations.

6.3 To help maintain an appropriate debt-to-equity ratio and enhance financial flexibility by providing working capital for business operations to support the company's future expansion. This will have positive implications for the company's growth and long-term shareholder value.

6.4 To utilize the capital received promptly for the purposes of issuing additional ordinary shares and the expenditure plan as outlined in section 5. Moreover, it instills confidence that this capital raising endeavor will be successful, especially among limited individuals,

Additionally, please consider the benefits to the company and its shareholders from entering into the PP transaction and other SABUY-Warrant transactions, as detailed the Information Memorandum on the issuance and offering of newly issued ordinary shares and warrants to purchase ordinary shares to specific persons, and related party transactions of Sabai Technology Public Company Limited (Attachment 4).

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

7.1 Dividend policy

The Company has a dividend policy of not less than 40 percent of the profit for the year, based on net profit according to the specific financial statements after deduction of corporate income tax and various reserves as required by law and company regulations each year. The dividend payment will be considered taking into account various factors for the benefit of the shareholders as a priority, such as the Company's operational performance and financial status, reserves set aside for future investments, reserves set aside for loan repayments, or as internal working capital within the Company. The dividend payment will not have a significant impact on the Company's normal operations, as deemed appropriate or suitable by the Company's board of directors.

7.2 Right of Shareholder

Shareholders who receive stock dividends will be entitled to receive the Company's dividends in the future, in accordance with the Company's dividend payment policy as set out above.

7.3 Other

- None -

**8. Other details necessary for shareholders' decision-making in the approval of the capital increase/share allotment**

- None -

**9. Time schedule of action in case the board of directors passes a resolution with the approval of the capital increase or allotment of new shares**

No	Procedures of the capital increase	Date/Month/Year
1	Board of Directors Meeting No. 15/2024 (Called the Extraordinary General Meeting of Shareholders No. 1/2024)	June 30, 2024
2	Date for determining the names of shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2024 (Record Date)	July 19, 2024
3	The start date of the distribution of treasury shares*	July 5-11, 2024
	Register a reduction in paid-up capital for remaining shares from the distribution project.	Within July 2024
4	Extraordinary General Meeting of Shareholders No. 1/2024	August 21 ,2024
5	Registration of the registered capital decrease, capital increase and amendment to the Memorandum Clause 4 (Capital) with the Ministry of Commerce	Within 14 days from the date of the resolution of the Shareholders' Meeting
6	Allocate the capital increase shares	Not exceeding 3 months from the date of the shareholders' meeting resolution
7	The capital increase has been registered with the Department of Business Development, Ministry of Commerce	Within 14 days from the date the company receives payment for the additional ordinary shares capital
8	Request permission from the Stock Exchange of Thailand to register the additional ordinary shares as registered securities on the Stock Exchange	Within 30 days from the date the company issues ordinary shares
9	Issue and allocate subscription warrants to purchase ordinary shares of the Company for SABUY-W3, SABUY-W4, and SABUY-W5	Not exceeding 3 months from the date of the shareholders' meeting resolution
10	Request permission from the Stock Exchange of Thailand to register the ordinary shares resulting from the exercise of rights as registered securities on the Stock Exchange, upon the exercise of rights according to the subscription warrants	Within 30 days from the date of the exercise of rights to purchase additional ordinary shares of the Company

We hereby certify that the information contained in this report form is correct and complete in all respects.

Sign .....

(Mr. Wirach Morakotkam)

(Authorized directors sign and  
affix the company seal)

Sign .....

(Mr. Wachirathon Kongsuk)

**Information Memorandum on the Asset Acquisitions of  
Sabuy Technology Public Company Limited**

**In the case of investing in common shares in Lockbox Group Company Limited (“LOCKBOX”) and  
investing in common shares in Lockbox Venture Company Limited (“LOCKBOX”) (List 1) (List 1)**

According to the Board of Directors’ Meeting No. 15/2024 of Sabuy Technology Public Company Limited (the “**Company**”) held on June 28, 2024, the Board of Directors’ meeting has resolved to approve the investment in Lock Box Group Company Limited (“**LOCKBOX**”) by purchasing LOCKBOX ordinary shares in the amount of no more than 30,000 shares representing 80.0 percent of number of paid-up Registered Shares in LOCKBOX, and the investment in Lockbox Ventures Company Limited (“**LOCKVENT**”) by purchasing LOCKVENT ordinary shares in the amount of no more than 50,000 shares representing 80.0 percent of number of paid-up Registered Shares in LOCKVENT. The Company will make payment by the issuance of new Ordinary Shares totaling not exceeding 360,000,000 shares at the par value of THB 1.00 per share via Private Placement to a company limited registered under the Law of Thailand to accommodate Entire Business Transfer Transaction (“**EBT**”) in accordance to Revenue Code (“**Holding L**”) at the price of THB 1.00 per share instead of cash payment (Payment in kind) (“**PP for Holding L Transaction**”) (Details of PP for Holding L Transaction as stipulated in the Information Memorandum on the Offering of Newly Issued Shares and Issuance and Offering of Warrants to Purchase Newly Issued Ordinary Shares to Private Placement and Connected Transaction of SABUY Technology Public Company Limited (“**PP Information Memorandum**”). After PP for Holding Transaction, Holding L will be dissolved and liquidated to comply with EBT requirement according to Revenue Code. Shareholders of Holding L consisting of Mr. Ittichai Poolvaralaks (“**Mr.Ittichai**”), Mr. Gavin Opaswongkarn (“**Mr.Gavin**”), Mr.Wutthithorn Milindhajinda (“**Mr.Wutthithorn**”) and Mr. Wattana Hoonhongtham (“**Wattana**“) will receive 320,400,000 shares, 18,000,000 shares, 18,000,000 shares and 3,600,000 shares of Company newly issued ordinary shares respectively (“**EBT Transaction**” and with the PP for Holding L Transaction together the “**Share Swap Transaction**”). LOCKBOX and LOCKVENT provide services related to Smart Locker Box in various formats which consists of 1) Smart Locker Box service, 2) luggage delivery service, 3) media and advertisement, and 4) other value-added services such as bags, luggage bags, packing materials

The aforementioned EBT Transaction is considered an acquisition of assets transaction according to 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 Disposal of Assets B.E. 2547 (2004) and the Notification of Capital Market Supervisory Board No. Tor. Jor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets (“Acquisition and Disposition of Assets Notifications”). The maximum aggregated transaction size of Lockbox and LOCKVENT transaction is calculated equal to 20.38 percent based on total value of consideration paid or received. This is the criterion that calculates the maximum transaction size from the consolidated financial statements of the Company that have been audited by certified public accountant ending March 31, 2024. Whereas the overall size of the asst acquisition

transaction in the past 6 months of the Company including LOCKBOX and LOCKVENT transaction is equal to 20.38 percent based on the total value of consideration paid or received. Since transaction size value is higher than 15 percent, but less than 50 percent, the Company therefore has obligation to prepare a report and immediately disclose information regarding the transaction to the Stock Exchange of Thailand. (“SET”), which the information must be at least in accordance with Schedule (1) attached to the Acquisition and Disposition of Assets Notifications, and submit a notice to shareholders within 21 days from the date of disclosure of the transaction to the SET which the information must be at least in accordance with the Acquisition and Disposition of Assets Notifications.

The Share Swap Transaction above is considered as connected transactions According to the Announcement of the Capital Market Supervisory Board No. Tor. Jor. 21/2551 Re: Rules on Connected Transactions, and 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 (including any amendment)(“**Notification Bor Jor / Por 22-01**”) (together the “**Connected Transaction Notifications**”) as the transaction involve Holding L with Mr. Ittichai Poolvaralaks as a major shareholder or controlling shareholder and after the completion of Share Swap Transaction, Mr. Ittichai Poolvaralaks will be nominated for director position or a controlling management of the Company. The Share Swap Transaction size (calculated with combined EBT Transaction and PP for Holding L Transaction together) cannot be determined as Net Tangible Asset of the Company is in negative according to the Company’s consolidated financial statements, , which have been audited by a certified public accountant, for the year period ended March 31, 2024 is less than zero and the Company has no other transaction with Holding L in the past 6 months. In this case, as the value of the transaction is above THB 20.0 million, the Company is obligated to submit the Information Memorandum pertaining to the asset acquisition to SET in accordance with the Connected Transaction Notifications and obtain at least 3 out of 4 approvals from the Company Shareholders Meeting excluding the shareholders that is/are stakeholders. The Company is obligated to notify the Shareholders no less than 14 days prior to the Shareholders Meeting date and must appoint an independent financial advisor (“**IFA**”) to provide an IFA report pertaining to the connected transaction and must submit such report to Security Stock Exchange Commission (“**SEC**”) and SET. For this purpose, the Company has appointed Advantage Capital Company Limited as IFA.

In addition, EBT Transaction constitutes the transfer of a private company limited to the Company under section 107(2)(Kor) of Public Company Limited Act 1993 (and any amendment) (“**Public Company Limited Act**”). The Company must obtain approval from the Shareholders Meeting with approval rate of at least 3 out of 4 of the voting rights excluding the shareholders that is/are stakeholders.

After the completion of Share Swap Transaction, Holding L will be dissolved and liquidated within 2024 accounting period as required by Revenue Code pertaining to EBT. The Shareholders of Holding L consisting of Mr. Ittichai, Mr. Gavin, Mr. Wutthithorn and Mr. Wattana will receive 320,400,000 shares, 18,000,000 shares, 18,000,000 shares and 3,600,000 shares of Company newly issued ordinary shares respectively.

The Company would like to disclose information in relation to the asset acquisition to the as follows:

**Information Memorandum (List 1) on the Asset Acquisition and 16 of Notification Bor Jor / Por 22-01**

## 1. Transaction Date

Subsequent to Board of Directors Meeting No. 15/2024 which held on June 30, the Extraordinary General Meeting of Shareholders No. 1/2024 on August 21, 2024 resolute to approve the Share Swap Transaction which is a connected transaction, the Company will to enter into EBT Agreement (“**EBT Agreement**”) with Holding L and expect to complete the transaction within 3 months after the Extraordinary General Meeting of Shareholders approve the Share Swap Transaction or as agreed among parties. In any case, the completion of the transaction is subject to completion of waiver of terms and conditions stipulated in EBT Agreement.

## 2. Transaction Parties

<b>Buyer</b>	:	Company
<b>Seller</b>	:	Holding L
<b>Relationship</b>	:	Holding L will be registered under the Law of Thailand to accommodate Entire Business Transfer Transaction (EBT) in accordance to Revenue Code with the shareholders consisting of Mr. Ittichai, Mr. Gavin, Mr. Wutthithorn and Mr. Wattana in the proportion of 89.0 percent, 5.0 percent, 5.0 percent and 1.0 percent respectively. Mr. Ittichai Poolvaralaks who is the major shareholder of Holding L will be nominated as a management of the Company after the completion of Share Swap Transaction. This constitute to a connected transaction as Mr. Ittichai is the major shareholder of Holding L. Mr. Gavin, Mr. Wutthithorn and Mr. Wattana are not related to the Company and do not constitute to connected transaction.

## 3. General Characteristics of the Transactions and Transaction Sizes

### 3.1. General Characteristics of the Transactions

The Company will receive the transfer of LOCKBOX ordinary shares in the amount of no more than 30,000 shares representing 80.0 percent of number of paid-up Registered Shares in LOCKBOX, and Lockbox Ventures Company Limited ordinary shares in the amount of no more than 50,000 shares representing 80.0 percent of number of paid-up Registered Shares in LOCKVENT through EBT process. The Company will make payment by the issuance of new Ordinary Shares totaling not exceeding 360,000,000 shares at the par value of THB 1.00 per share via Private Placement to Holding L at the price of THB 1.00 per share instead of cash payment (Payment in kind). The EBT Transaction will result in the transfer of all existing and future assets, liabilities, rights and obligation of Holding L. At the date of transfer, the Holding L will not have any liabilities or obligations. In any case, Holding L is obliged to ensure that the transfer will include only the assets which

include ordinary shares of LOCKBOX and LOCKVENT. The Shareholders of Holding L will be responsible if the transfer resulted in any liability or obligation of Holding L being transferred to the Company. The details of the transaction is as follows:

- Asset to be transferred** : 1.) LOCKBOX ordinary shares in the amount of not exceeding 30,000 shares, representing 80.0 percent of LOCKBOX registered capital; and
- 2.) LOCKVENT ordinary shares in the amount of not exceeding 50,000 shares, representing 80.0 percent of LOCKVENT registered capital.
- Purchase Price** : The Company will make payment in the aggregate amount not exceeding THB 360,000,000 .00 by issuing new Ordinary Shares in the amount not exceeding 360,000,000 shares at the price of THB 1.00 per share to Holding L.

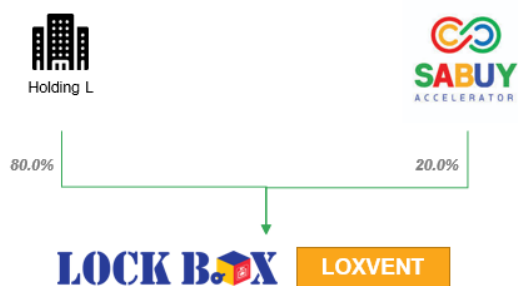
<b>Transaction Period</b>	<p>: Within 3 months after approval from Extraordinary General Shareholders Meeting.</p> <ol style="list-style-type: none"> <li>1. Shareholders Meeting resolved to approve the EBT Transaction, and amendment of Affidavit to reflect the increase in capital and issuance of new ordinary shares through Private Placement with Holding L.</li> <li>2. Holding L is established, and Directors/Shareholders of Holding L approve the Share Swap Transaction.</li> <li>3. No pending disputes, litigation, court order or opinion from any regulatory entity or arbitration seats objecting to the transaction.</li> </ol> <p>Terms and Condition subjected to change according to negotiation among parties but not constitute to significant change to Shareholders approval.</p>
<b>Other key Conditions</b>	<p>: Key Terms and Conditions under MOU between Holding L and the Company:</p> <ol style="list-style-type: none"> <li>1.) Shareholders of Holding L agree not to sale any shares received from Share Swap Transaction for 6 months starting from the first trading date;</li> </ol>



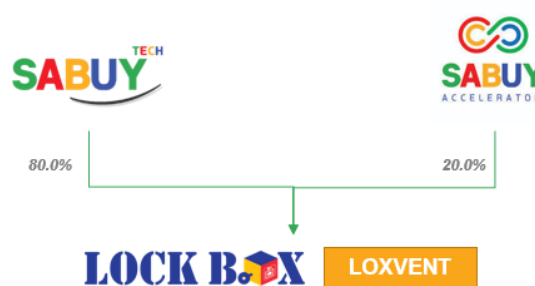
	<p>2.) After the PP for Holding L Transaction, Shareholders of Holding L may nominate 2 directors for the Company;</p> <p>3.) After the completion of PP for Holding L Transaction, the Shareholders of Holding L may nominate Mr. Ittichai for a management position in the Company; and</p> <p>4.) Holding L agree to pay the penalty equal to 10.0 percent of the purchase price under PP for Holding L in the event that the MOU is terminated or not complete within 3 months after the approval by Shareholders Meeting with the cause not due to the Company's fault.</p>
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The shareholding structures of AS before and after the entry into such transaction are as follows:

Pre-transaction shareholding structure



Post-transaction shareholding structure



To comply with the Revenue Code on EBT, the Holding L must be dissolved within the same accounting period as the time of EBT. After Holding L transfer the shares of LOCKBOX and LOCKVENT to the Company, Holding L will be dissolved and liquidated its remaining assets to Shareholders of Holding L in accordance to the accounting standard (at the time of dissolution, Holding L's asset will be only 360,000,000 shares of the Company). After liquidation of Holding L, the allocation of the Company shares under Holding L will be as the following:

	Shareholders of Holding L	Percentage of Holding L	Allocation of Company Shares
1.	Mr. Ittichai Poolvaralaks	89.00%	320,400,000
2.	Mr. Gavin Opaswongkarn	5.00%	18,000,000
3.	Mr. Wutthithorn Milindhajinda	5.00%	18,000,000
4.	Mr. Wattana Hoonhongtham	1.00%	3,600,000
	<b>Total</b>	<b>100.00%</b>	<b>360,000,000</b>

### 3.2. Transaction Sizes

The total value of consideration to be paid by the Company for the entry into this transaction will be up to THB 360,000,000.00. The transaction size calculated based on the Company's consolidated financial statements, which have been audited by a certified public accountant, for the year period ended March 31, 2024, and based on the total value of consideration paid or received criterion, which gives the highest transaction size, is 20.38 percent.

#### Financial Information

<b>(Unit: THB millions)</b>	<b>The Company As at March 31, 2022</b>	<b>LOCKBOX As at December 31, 2023</b>	<b>LOCKVENT As at December 31, 2023</b>
Total Assets	17,615.75	58.91	33.32
Intangible Assets	5,114.13	0.97	0.02
Total Liabilities	9,865.36	31.18	0.37
Non-controlling Interests (if any)	2,760.07	-	-
Net Tangible Assets (NTA)	(123.81)	26.77	32.92
Net Profit (Loss)	(2,317.49)	4.06	0.61

#### Transaction Size Calculation

<b>Criteria</b>	<b>Calculation Formula</b>	<b>Calculation (THB million)</b>	<b>Transaction Size (Percent)</b>
Net tangible assets (NTA) criterion	$\frac{\text{NTA of the assets acquired} \times \text{Proportion of the assets acquired} \times 100}{\text{NTA of the Company}}$	N/A NTA of the Company is negative	
Net operating profit criterion	$\frac{\text{Net profit of the assets acquired} \times \text{Proportion of the assets acquired} \times 100}{\text{Net profit of the Company}}$	N/A Company has negative net profit	
Total value of consideration criterion	$\frac{\text{Total value of consideration} \times 100}{\text{Total assets of the Company}}$	$\frac{360.00}{17,615.75}$	2.27
Value of shares issued as payment for the assets criterion	$\frac{\text{No. of shares issued as payment for the assets} \times 100}{\text{No. of issued and paid-up shares of the Company}}$	$\frac{360.00}{1,766.77}$	20.38

The above EBT transaction is considered the Company's asset acquisitions in accordance with the Notifications on Assets Acquisition or Disposition. The transaction size of each transaction is calculated based on the Company's consolidated financial statements, which have been audited by a certified public accountant, for the year period ended March 31, 2024, and the calculated highest transaction size is 20.38 based on the total value of consideration paid or received criterion. Since transaction size value is higher than 15 percent, but less than 50 percent, the Company therefore has obligation to prepare a report and immediately disclose information regarding the transaction to the Stock Exchange of Thailand. ("SET"), which the information must be at least in accordance with Schedule (1) attached to the Acquisition and Disposition of Assets Notifications, and submit a notice to shareholders within 21 days from the date of disclosure of the transaction to the SET which the information must be at least in accordance with the Acquisition and Disposition of Assets Notifications.

The Share Swap Transaction above is considered as connected transactions According to the Announcement of the Capital Market Supervisory Board No. Tor. Jor. 21/2551 Re: Rules on Connected Transactions, and 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 (including any amendment)(“**Notification Bor Jor / Por 22-01**”) (together the “**Connected Transaction Notifications**”) as the transaction involve Holding L with Mr. Ittichai Poolvaralaks as a major shareholder or controlling shareholder and after the completion of Share Swap Transaction, Mr. Ittichai Poolvaralaks will be nominated for director position or a controlling management of the Company. The Share Swap Transaction size (calculated with combined EBT Transaction and PP for Holding L Transaction together) cannot be determined as Net Tangible Asset of the Company is in negative according to the Company’s consolidated financial statements, , which have been audited by a certified public accountant, for the year period ended March 31, 2024 is less than zero and the Company has no other transaction with Holding L in the past 6 months. In this case, as the value of the transaction is above THB 20.0 million, the Company is obligated to submit the Information Memorandum pertaining to the asset acquisition to SET SET in accordance with the Connected Transaction Notifications and obtain at least 3 out of 4 approvals from the Company Shareholders Meeting excluding the shareholders that is/are stakeholders. The Company is obligated to notify the Shareholders no less than 14 days prior to the Shareholders Meeting date and must appoint an independent financial advisor (“**IFA**”) to provide an IFA report pertaining to the connected transaction and must submit such report to Security Stock Exchange Commission (“**SEC**”) and SET. For this purpose, the Company have appointed Advantage Capital Company Limited as IFA.

In addition, EBT Transaction constitutes the transfer of a private company limited to the Company under section 107(2)(Kor) of Public Company Limited Act 1993 (and any amendment) (“**Public Company Limited Act**”). The Company must obtain approval from the Shareholders Meeting with approval rate of at least 3 out of 4 of the voting rights excluding the shareholders that is/are stakeholders.

After the completion of Share Swap Transaction, Holding L will be dissolved and liquidated within 2024 accounting period as required by Revenue Code pertaining to EBT. The Shareholders of Holding L consisting of Mr. Ittichai, Mr. Gavin, Mr. Wutthithorn and Mr. Wattana will receive 320,400,000 shares, 18,000,000 shares, 18,000,000 shares and 3,600,000 shares of Company newly issued ordinary shares respectively.

#### **4. Details of the Assets Acquired**

The Company will receive the transfer of assets under Holding L including assets, liabilities, rights and obligation of Holding L. Holding L is obligate to ensure that the transfer will include only the assets which include ordinary shares of LOCKBOX and LOCKVENT which are LOCKBOX ordinary shares in the amount of no more than 30,000 shares representing 80.0 percent of number of paid-up Registered Shares in LOCKBOX, and Lockbox Ventures Company Limited ordinary shares in the amount of no more than 50,000 shares representing 80.0 percent of number of paid-up Registered Shares in LOCKVENT. The Shareholders of Holding L will be responsible if the transfer resulted in any liability or obligation of Holding L being transferred to the Company.. The details of the transaction is as follows:

## 4.1 LOCKBOX

### 4.1.1 General Information

<b>Company name</b>	Lock Box Group Company Limited
<b>Business type</b>	Providing services related to Smart Locker Box in various of formats.
<b>Principal office</b>	942/119 Charn Issara Tower 1 Building, 4 <sup>th</sup> Floor, Rama IV Road, Suriyawong, Bangrak, Bangkok
<b>Date of incorporation</b>	October 4, 2018
<b>Registered capital</b>	THB 3,750,000.00
<b>Paid-up capital</b>	THB 3,750,000.00
<b>Paid-up shares</b>	37,500 shares
<b>Par value (per share)</b>	THB 100.00 (fully paid-up)

### 4.1.2 List of shareholders

No	Shareholder Name	Before Transaction <sup>1</sup>		After Transaction	
		No. of Share	Percent	No. of Share	Percent
1	Holding L	26,700	71.20%	-	-
2	SABUY Accelerator Company Limited <sup>2</sup>	7,500	20.00%	7,500	20.00%
3	SABUY Technology PCL	-	-	30,000	80.00%
	<b>Total</b>	<b>37,500</b>	<b>100.00%</b>	<b>37,500</b>	<b>100.00%</b>

Noted: <sup>1</sup> After the incorporation of Holding L

<sup>2</sup> A wholly owned subsidiary of the Company

### 4.1.3 Board of Directors

- 1) Mr. Ittichai Poolvaralaks
- 2) Mr. Gavin Opaswongkarn

### 4.1.4 Financial Information

#### Statement of Financial Position

Balance Sheet (Unit : million baht)	31 December 2021	31 December 2022	31 December 2023
<b>Total assets</b>	<b>9.89</b>	<b>65.34</b>	<b>58.91</b>
Current assets	2.97	24.47	17.56
Non-current assets	6.92	40.87	41.35
<b>Total liabilities</b>	<b>32.52</b>	<b>41.68</b>	<b>31.19</b>

<b>Balance Sheet</b> (Unit : million baht)	<b>31 December 2021</b>	<b>31 December 2022</b>	<b>31 December 2023</b>
Current liabilities	1.38	3.52	2.41
Non-current liabilities	31.14	38.16	28.78
<b>Total equities</b>	<b>(22.63)</b>	<b>23.66</b>	<b>27.73</b>
Equities	(22.63)	23.66	27.73

#### Income Statement

<b>Profit and Loss Statement</b> (Unit : million baht)	<b>31 December 2021</b>	<b>31 December 2022</b>	<b>31 December 2023</b>
Total revenues	2.70	13.04	56.16
Total expenses	6.92	15.15	51.76
<b>Operation profit</b>	<b>(4.22)</b>	<b>(2.11)</b>	<b>4.40</b>
<b>Profit (loss) before tax expense</b>	<b>(4.57)</b>	<b>(2.46)</b>	<b>4.06</b>
Tax expense	-	-	-
<b>Net profit (loss)</b>	<b>(4.57)</b>	<b>(2.46)</b>	<b>4.06</b>

## 4.2 LOCKVENT

### 4.2.1 General Information

<b>Company name</b>	Lock Box Ventures Company Limited
<b>Business type</b>	Providing services related to Smart Locker Box in various of formats.
<b>Principal office</b>	942/119 Charn Issara Tower 1 Building, 4 <sup>th</sup> Floor, Rama IV Road, Suriyawong, Bangrak, Bangkok
<b>Date of incorporation</b>	February 17, 2016
<b>Registered capital</b>	THB 6,250,000.00
<b>Paid-up capital</b>	THB 6,250,000.00
<b>Paid-up shares</b>	62,500 shares
<b>Par value (per share)</b>	THB 100.00 (fully paid-up)

### 4.2.2 List of shareholders

No	Shareholder Name	Before Transaction <sup>1</sup>		After Transaction	
		No. of Share	Percent	No. of Share	Percent
1	Holding L	50,000	71.20%	-	-
2	SABUY Accelerator Company Limited <sup>2</sup>	12,500	20.00%	12,500	20.00%
3	SABUY Technology PCL	-	-	50,000	80.00%
	<b>Total</b>	<b>62,500</b>	<b>100.00%</b>	<b>62,500</b>	<b>100.00%</b>

Noted: <sup>/1</sup> After the incorporation of Holding L

<sup>/2</sup> A wholly owned subsidiary of the Company

#### 4.2.3 Board of Directors

- 1) Mr. Ittichai Poolvaralaks
- 2) Mr. Gavin Opaswongkarn

#### 4.2.4 Financial Information

##### Statement of Financial Position

<b>Balance Sheet</b> (Unit : million baht)	31 December 2021	31 December 2022	31 December 2023
<b>Total assets</b>	<b>34.64</b>	<b>32.61</b>	<b>33.32</b>
Current assets	1.40	1.86	2.85
Non-current assets	33.24	30.75	30.47
<b>Total liabilities</b>	<b>1.57</b>	<b>0.27</b>	<b>0.37</b>
Current liabilities	1.57	0.27	0.37
Non-current liabilities	-	-	-
<b>Total equities</b>	<b>32.98</b>	<b>32.34</b>	<b>32.95</b>
Equities	32.98	32.34	32.95

##### Income Statement

<b>Profit and Loss Statement</b> (Unit : million baht)	31 December 2021	31 December 2022	31 December 2023
Total revenues	4.00	3.46	3.76
Total expenses	5.55	5.35	3.15
<b>Operation profit</b>	<b>(1.55)</b>	<b>(1.89)</b>	<b>0.61</b>
<b>Profit (loss) before tax expense</b>	<b>(1.56)</b>	<b>(1.89)</b>	<b>0.61</b>
Tax expense	-	-	-
<b>Net profit (loss)</b>	<b>(1.56)</b>	<b>(1.89)</b>	<b>0.61</b>

#### 5. Total Value of Consideration and Term of Payment

The total value of consideration for the transaction will be up to THB 360,000,000 as per the details in items 3.1 and 3.2. The Company will issue new Ordinary Shares to make payment by issuing new ordinary shares via Private Placement (Details of PP for Holding L Transaction as stipulated in the Information Memorandum on the Offering of Newly Issued Shares).

#### 6. Value of the Assets Acquired

The value of the assets to be acquired by the Company from the transaction will be equal to the total value of consideration of the transaction under item 5

## 7. Basis Used in Determining the Value of Consideration

The Company will offer the newly issued shares according to PP for Holding L at the price of THB 1.00 per share. The offering price is the result of negotiation between the Company and Holding L with reference to market price of the Company shares as stipulated in Clause 1.3 of PP Information Memorandum and the Company's consideration of the funding requirement as stipulated in Clause 2.1 of PP Information Memorandum. The execute price of the warrant is determined with the reference to Company shares as stipulated in Clause 1.3 of PP Information Memorandum and the Company's consideration of the funding requirement as stipulated in Clause 2.1 of PP Information Memorandum and business plan after completion of capital increase. In addition, the Company referred to Independent Financial Advisor Report by Advantage Capital Company Limited using Sum-of-The-Part method which yield the share price of the Company to be at THB 6.4523 – 6.6573 per share and the market price of the Company ordinary shares which reflect supply & demand and other factor effecting capital market during the past 6 months (December 28, 2023 to June 28, 2024) with details in Clause 4.1 of PP Information Memorandum. Furthermore, the basis used to determine the value of consideration for EBT Transactions are the result of negotiation based on fair value using EV / EBITDA method by comparing against business with similar risk and nature including Public Storage (USA at 19.2x, Big Yellow Group (UK) 20.7x, and Extra Space Storage (USA) at 22.2x which yield the median EV / EBITDA of 20.7x and is based on LOCKBOX and LOCKVENT combined forward looking EBITDA in 2024 which is estimated to be at THB 46.6 million with the following assumptions:

- Storage Transaction increase by 50.0 percent with steady ARPU;
- Business expansion resulted from collaboration with DHL and ARAMEX;
- Current Media Business generate revenue of THB 19.0 million and new business from Utility Box generate revenue of THB 50.0 million;
- Franchise Business generate revenue of THB 50.0 million;
- Outlet at Chatuchak market increase from 1 location to 2 locations.

LOCKBOX and LOCKVENT both provide Smart Locker Box services. Therefore, same valuation method can be applied to both company as of they are consolidated. In addition, LOCKBOX and LOCKVENT are not listed on the stock exchange and a liquidity discount must be applied. The details on the valuation is as the following:

Shareholders Equity	(Unit : THB million)
EV/EBITDA	20.70
EBITDA of LOCKBOX and LOCKVENT	30.00
<b>Fair value of LOCKBOX and LOCKVENT</b>	<b>621.00</b>
(+) : Cash and Equivalent	13.03

Shareholders Equity	(Unit : THB million)
(-) : Interest Bearing Debt	-
Liquidity Discount 20 (DLOM)	126.81
<b>Net Fair Value of LOCKBOX and LOCKVENT</b>	<b>507.22</b>
<b>For 80% Ownership</b>	<b>405.78</b>

As the Company is acquiring 80.0 percent of LOCKBOX and LOCKVENT, the fair value of the transaction is THB 405.78 million. The Company will enter into this transaction at agreed price of THB 360.00 million

#### **8. Expected Benefits of the Company**

The Company expects that the entry into the transactions will allow the Company to receive the following benefits:

- As LOCKBOX and LOCKVENT is the leading operator of Smart Locker Box with comprehensive online Application, the Company can utilize LOCKBOX and LOCKVENT leading position to expand the business related to First mile / Last Mile logistic service and E-Commerce
- The investment in LOCKBOX and LOCKVENT will allow the Company to access LOCKBOX and LOCKVENT leading smart locker innovative technology and allow the Company to expand its service to the consumer, especially along business area, BTS and MRT routes.
- The investment in LOCKBOX and LOCKVENT is in-line with the Company business restructuring in which the Company seek to retain and expand its touch points with high potential for data acquisition, media and advertising and integration with the Company's other technology. The expansion and integration will help the Company in terms of economy of scale. In addition, LOCKBOX and LOCKVENT have experienced staffs that can enhance efficiency.

#### **9. Source of Funds for the Asset Acquisitions**

The Company will issue new Ordinary Shares to make payment for EBT Transaction in the amount of THB 360,000,000 .00 to Holding L as in PP for Holding L as detailed in Article 3 (details of PP for Holding L as stipulated in PP Information Memorandum).

#### **10. Opinion of the Board of Directors**

Board of Director considered and opined that the value of the Transactions as detailed in Article 7 is reasonable and the transactions will benefit the Company and shareholders in long term as described in Clause 8. Hence the Board of Director anonymously approve the Company to enter into the Transactions.

#### **11. Opinion of the Audit Committee**



The Audit Committee's opinion is not different from the opinion of the Board of Directors as specified in item 10 above.

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

Please be informed accordingly.

Sincerely yours,

(Miss Duangruthai Sriwarom)

Company Secretary

Authorized Person to Disclose Information

**Information Memorandum on the Offering of Newly Issued Ordinary Shares and Warrants to Purchase  
Newly Issued Ordinary Shares via Private Placement and Connected Transactions of  
Sabuy Technology Public Company Limited**

The Board of Directors' Meeting No. 15/2024 of Sabuy Technology Public Company Limited (the "**Company**") held on June 30, 2024, resolved to propose that the shareholders' meeting consider and approve (1) the issuance and offering of 1,610,000,000 newly issued ordinary shares, with a par value of THB 1 per share via private placement (a) 500,000,000 newly issued ordinary shares newly issued ordinary shares to be issued and offered to Miss Katesara Lothongkam or a legal entity in which Ms. Katesara Lothongkam holds the majority of shares or have control (Miss Katesara) (b) 700,000,000 newly issued ordinary shares to be issued and offered to AJ ADVANCE TECHNOLOGY PUBLIC COMPANY LIMITED (AJA) (c) 360,000,000 newly issued ordinary shares newly issued ordinary shares to be issued and offered to o a limited company which will be established under Thai law to comply with the conditions of the entire business transfer process (Entire Business Transfer or EBT) according to the Revenue Code ("Holding L") in order to pay compensation for the entire business transfer. of Holding L, which is ordinary shares in proportion 80.00 percent in Lockbox Group Company Limited ("LockBox") and common shares in the proportion of 80.00% in the company Lockbox Ventures Co., Ltd. ("LockVent") instead of paying with cash (Payment in kind) after the capital increase and the dissolution and liquidation of Holding L in order to comply with the conditions of the Revenue Code regarding Entire business transfer Holding L's shareholders include: Mr. Itthichai Poolvorakaks ("Mr. Itthichai") Mr. Kawin Opasongkarn ("Mr. Kawin"), Mr. Wutthithorn Milintachinda ("Mr. Wutthithorn") and Mr. Wattana Hoonsongtham ("Mr. Wattana") will receive additional common shares in the amount of 320,400,000 shares, 18,000,000 shares, 18,000,000 shares and 3,600,000 shares. respectively ("EBT transaction") (Please consider the details regarding the EBT transaction in the Information Memorandum regarding the Asset Acquisition and Connected Transactions of Sabai Technology Public Company Limited (the "Acquisition Information")) and (d) 50,000,000 newly issued ordinary shares to be issued and offered to Mr. Waris Yongsakul all are the private placement (the "**PP Transaction**"), and (2) the issuance and offering of Warrants to Purchase the Ordinary Shares of Sabuy Technology Public Company Limited No. 3 (SABUY-W3) (the "**SABUY-W3 Warrants**"), (b) the Warrants to Purchase the Ordinary Shares of Sabuy Technology Public Company Limited No. 4 (SABUY-W4) (the "**SABUY-W4 Warrants**"), and the Warrants to Purchase the Ordinary Shares of Sabuy Technology Public Company Limited No. 5 (SABUY-W5) (the "**SABUY-W5 Warrants**") total 850,000,000 units (collectively, the "**Warrants**"), at no cost and via private placement, i.e., (a) 250,000,000 units of the SABUY-W3 Warrants to be issued and offered to Miss Katesara subscribing and being allocated 500,000,000 newly issued shares (the "**SABUY-W3 Transaction**"); and (b) 50,000,000 units of the SABUY-W4 Warrants to be issued and offered to Mr. Waris subscribing and being allocated 50,000,000 newly issued shares (the "**SABUY-W4 Transaction**"); and (c) 550,000,000 units of the SABUY-W5 Warrants to be issued and offered to Mr. Chatchaval Jiaravanont (the "**SABUY-W5 Transaction**"), where the term of the Warrants is two years, the exercise ratio is one unit of the Warrants to one ordinary share, and the exercise price is THB 1.20 per share (collectively, the "**SABUY-Warrants Transaction**").

The Company has 95,000,000 repurchased shares where the Company had announced the end of the share repurchase program for financial management since March 19, 2024, The Board of Directors has resolved to proceed with the sale of treasury shares from 5-11 July 2024 and the Company must sell the repurchased shares before the date on which the newly issued ordinary shares are offered via private placement in accordance with the procedures of the relevant agencies and further disclose any progress of the same to the investors. Moreover, the Company may call a shareholders' meeting to propose that the meeting approve the increase of its registered capital and may register its amended registered capital with the Registrar of Public Companies, but the Company shall not be able to offer the newly issued shares to any person until it has sold or cancelled the repurchased shares.

In this regard, the PP Transaction is an issuance and offering of newly issued ordinary shares at the offering price of THB 1.00 per share and the SABUY-Warrants Transaction is an issuance and offering of underlying shares under the warrants at the exercise price of THB 1.20 per share, constituting offerings of newly issued shares and underlying shares under the warrants via private placement where the offering price is clearly determined by the shareholders' meeting and the offering price is lower than the market price as specified in the Notification of the Capital Market Supervisory Board No. TorJor. 28/2565 Re: Approval for Listed Companies to Offer Newly Issued Shares through Private Placement (as amended) (the "**TorJor. 28/2565 Notification**"). Therefore, the Company is required to send a notice of the shareholders' meeting at least 14 days in advance and disclose the same via the information disclosure channel of the Stock Exchange of Thailand (the "**SET**"), and must obtain approval from the shareholders' meeting with the vote of not less than three-fourths of the total votes of shareholders attending the meeting and having the right to vote. The Company must provide the opinion of an independent financial advisor for consideration by the shareholder meeting in approving the PP transaction. For this purpose, the Company has appointed Avantgarde Capital Company Limited as an independent financial advisor to perform such duties.

In addition, the PP Transaction to Holding L constitute connected transactions under the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transaction 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 (as amended) (the "**Connected Transaction Notifications**") Because it is a transaction with Holding L, which is a juristic person in which Mr. Itthichai is a major shareholder or controlling person and Mr. Itthichai is the person who will be nominated to be a director and executive of the company. After the PP program is completed The value of the transaction PP will enter into with Holding L is equal to 360.00 million baht. The Company has no other transactions with Holding L or Mr. Itthichai that occurred in the previous six months. For this reason, due to the value The total of such items exceeds 20 million baht. (Because the net asset value (NTA) of the Company according to the Company's consolidated financial statements for the 3-month period ending March 31, 2024 is less than 0) Therefore, the Company was required to disclose information on the Company's connected transactions to the SET in accordance with the Connected Transaction Notifications; obtain approval for entering into the Company's connected transactions from a shareholders' meeting of the Company with votes of not less than three-fourths of the total votes of the shareholders attending the meeting and having the right to vote, excluding interested shareholders, where the Company must send a notice of such meeting to the

shareholders at least 14 days in advance; and appoint an independent financial advisor to provide an opinion on the Company's connected transactions and deliver such opinion to the Office of the Securities and Exchange Commission (the "SEC Office") and the SET.

The Company would like to disclose information on the issuance and offering of newly issued ordinary shares and warrants to purchase the ordinary shares via private placement and the connected transactions to the SET in accordance with the relevant rules as follows:

**1. Details of the Offering, Determination of the Offering Price, Reasonableness of the New Share Price, Determination of the Market Price, Details of and Relationship with the Private Placement Investors, Conditions to the Transactions, Nature and Size of the Connected Transactions, and Calculation of the Issued Shares and Pre-Transaction and Post-Transaction Shareholding Structures**

**1.1 Details of the Offering**

**1.1.1 PP Transaction**

The Company shall issue and offer 1,610,000,000 newly issued ordinary shares, with a par value of THB 1 per share, i.e., (a) 500,000,000 newly issued ordinary shares to be issued and offered to Miss Ketsara, and (b) 700,000,000 newly issued ordinary to be issued and offered to AJA (c) 360,000,000 newly issued ordinary shares to be issued and offered to Holding L. In order to pay compensation for the transfer of the entire business of Holding L, which includes common shares in the proportion of 80.00 percent in LockBox and common shares in the proportion of 80.00 percent in LockVent, instead of paying in cash (Payment in kind) after the capital increase. and the dissolution and liquidation of Holding L in order to comply with the conditions under the Revenue Code regarding the transfer of the entire business. Holding L's shareholders include Mr. Itthichai, Mr. Kawin, Mr. Wutthithorn and Mr. Wattana will receive additional common shares in the amount of 356,000,000 shares, 20,000,000 shares, 20,000,000 shares and 4,000,000 shares, respectively (please consider details about the EBT transaction in the information memorandum regarding the acquisition transaction) and (d) additional common shares in the amount of 50,000,000. shares to Mr. Waris. The Company will receive payment for additional common shares according to transaction PP from Ms. Katesara AJA and Mr. Waris in cash and receive payment for Additional common shares according to item PP from Holding L by accepting the entire business transfer of Holding L according to item EBT instead of paying in cash (Payment in kind)

Such offering price is deemed to fall below the market price under the TorJor. 28/2565 Notification. The Company expects that the PP Transaction shall be completed within three months from the date on which the shareholders' meeting resolves to approve the PP Transaction.

The Company has 95,000,000 repurchased shares where the Company had announced the end of the share repurchase program for financial management since March 19, 2024, The Board of Directors has resolved to proceed with the sale of treasury shares from 5 - 11 July 2024. and the Company must sell the repurchased shares before the date on which the newly issued ordinary shares are offered

via private placement in accordance with the procedures of the relevant agencies and further disclose any progress of the same to the investors. Moreover, the Company may call a shareholders' meeting to propose that the meeting approve the increase of its registered capital and may register its amended registered capital with the Registrar of Public Companies, but the Company shall not be able to offer the newly issued shares to any person until it has sold or cancelled the repurchased shares.

### **1.1.2 SABUY-Warrants Transaction**

The Company shall issue and offer 850,000,000 units of the Warrants at no cost and via private placement, i.e., (a) 250,000,000 units of the SABUY-W3 Warrants to be issued and offered to Miss Ketsarat subscribing and being allocated 500,000,000 newly issued shares; and (b) 50,000,000 units of the SABUY-W4 Warrants to be issued and offered to Mr. Waris subscribing and being allocated 50,000,000 newly issued shares; and (c) 550,000,000 units of the SABUY-W5 Warrants to be issued and offered to Mr. Chatchaval where the term of the Warrants is two years, the exercise ratio is one unit of the Warrants to one ordinary share, and the exercise price is THB 1.20 per share.

In this regard, details on the issuance and offering of the Warrant are provided in the Key Features of the Issuance and Offering of the Warrants to Purchase the Ordinary Shares of Sabuy Technology Public Company Limited No. 3 (SABUY-W3), No. 4 (SABUY-W4) and No. 5 (SABUY-W5)

In this regard, the PP Transaction is an issuance and offering of newly issued ordinary shares at the offering price of THB 1.00 per share and the SABUY-Warrants Transaction is an issuance and offering of underlying shares under the warrants at the exercise price of THB 1.20 per share, constituting offerings of newly issued shares and underlying shares under the warrants via private placement where the offering price is clearly determined by the shareholders' meeting and the offering price is lower than the market price as specified in the TorJor. 28/2565 Notification. Therefore, the Company is required to send a notice of the shareholders' meeting at least 14 days in advance and disclose the same via the information disclosure channel of the SET, and must obtain approval from the shareholders' meeting with the vote of not less than three-fourths of the total votes of shareholders attending the meeting and having the right to vote For this purpose, the Company has appointed Avantgarde Capital Company Limited as an independent financial advisor to perform such duties.

### **1.2 Determination of the Offering Price, Reasonableness of the New Share Price**

The Company has determined the offering price for the 1,610,000,000 newly issued ordinary shares of the Company to be issued and offered via private placement at THB 1.00 per share and , determined the offering price for the 850,000,000 warrant exercise at THB 1.20 which was derived from the negotiations and mutual agreement between the Company and the private placement investors where references were also made to the market price of the ordinary shares of the Company in Clause 1.3, taking into account the adequacy of funds for increasing capital to serve the intended purpose in Clause 2.1. Moreover, the offering of such newly issued ordinary shares at the offering price of THB 1.20 constitutes an offering of newly issued shares via private placement where the offering price is clearly determined by the shareholders' meeting and the offering price is lower than the market price

as specified in the TorJor. 28/2565 Notification. In this regard, please see the details on the reasonableness of the new share price in item 4.1

### **1.3 Determination of the Market Price**

Market price refers to the volume-weighted average price of the Company's ordinary shares traded on the SET in the previous seven consecutive business days before the date on which the Board of Directors resolved to propose the matter to the shareholders' meeting, i.e., between June 10-28, 2024, which is equal to THB 0.8519 according to the trading information of the Company's ordinary shares from SETSMART (www.setsmart.com) of the SET.

Since the offering price of the newly issued ordinary shares to be issued and offered via private placement under the PP Transaction falls below the weighted average trading price of the company's common shares on the Stock Exchange for the market price, the Company shall be required to forbid the private placement investor from selling the newly issued ordinary shares subscribed within one year from the date on which the Company's shares commence trading on the SET (Silent Period). After the newly issued ordinary shares have been trading on the SET for six months, the private placement investor may gradually sell the restricted shares up to 25 percent of the total number of restricted shares.

However, the proposed issuance of additional capital shares and warrants remains uncertain, following the deliberations at the Extraordinary Shareholders' Meeting of the Company on August 21, 2567, including the steps involved in the proposed issuance of additional capital shares, which must be completed within 3 months from the date of approval by the shareholders' meeting. This includes 1) the proposed sale of 95,000,000 shares by the Company, which must be completed before the issuance, and 2) the financial readiness and legal or regulatory processes of investors. This includes receiving approval from AJA's shareholders' meeting regarding approval of the investment in the Company.

### **1.4 Details of and Relationship with the Private Placement Investors**

#### **1.4.1 Miss Katesara**

Miss Katesara has no other relationship with the company. or is a connected person of the company

#### **1.4.2 AJA**

AJA is a listed company on the Stock Exchange of Thailand. Engaging in the business of importing and distributing electrical appliances under the trademark "AJ" by dividing products into 2 groups: audio and visual appliances (Audio and Visual: AV) and household electrical appliances (Home Appliance: AP).AJA, including related persons of AJA, do not have any other relationship with the company. or a person In addition, please consider other information from the website of the Stock Exchange of Thailand.

<https://www.set.or.th/en/market/product/stock/quote/aja/factsheet>.

#### **1.4.3 Holding L and shareholders of Holding L**

Holding L is a limited company which will be established under Thai law to satisfy the conditions of the process. Transfer and receive transfer of entire business (Entire Business Transfer or EBT) according to the Revenue Code, with Mr. Itthichai, Mr. Kawin, Mr. Wutthithorn and Mr. Wattana are shareholders with proportions of 89.00%, 5.00%, 5.00% and 1.00% respectively. For this reason, Holding L is a juristic person with Mr. Itthichai as a shareholder. Major person or person with controlling power and Mr. Itthichai is the person who will be proposed to be a director and executive of the company. After the PP transaction is completed, the PP transaction that the Company will enter into with Holding L is considered a connected transaction. Furthermore, the three investors involved have no affiliation with each other and their investment decisions are made independently. There are no agreements or commitments binding them in this investment endeavor.

In this regard, there is no director who has an interest in the Board of Directors' meeting No. 15/2024 during consideration and approval of the agenda related to entering into the EBT transaction and the PP transaction with Holding L, which are considered connected transactions. However, as of June 19, 2024, Mr. Itthichai is a shareholder in the Company, amounting to 39,000,000 shares, or equivalent to 2.21 of the total number of shares paid-up share, it is considered that there is a conflict of interest in making the said transaction. and will be prohibited from exercising voting rights at shareholder meetings (in this regard, Mr. Itthichai's shareholding percentage in the Company You will have to wait for the date to determine the list of names of those eligible to attend the meeting. The company will inform you of the information later.)

In addition, in addition to Mr. Itthichai being a shareholder in the company and who will be nominated to be directors and executives of the company After the PP program was completed, as described above, Mr. Itthichai Mr. Kawin Mr. Wutthithorn and Mr. Wattana do not have any other relationship with the Company or is a connected person of the company

#### 1.4.4 Mr. Waris

Mr. Waris does not have any other relationship with the company. or is a connected person of the Company. However, as of June 19, 2024, Mr. Waris is a shareholder in the Company, amounting to 105,657,700 shares, or equivalent to 100% or 5.98 of the total number of shares paid-up share Therefore, it is considered that there is a conflict of interest in making the said transaction. and will be prohibited from exercising voting rights at shareholder meetings (in this regard, Mr. Itthichai's shareholding percentage in the Company You will have to wait for the date to determine the list of names of those eligible to attend the meeting. The company will inform you of the information later.)

#### 1.4.5 Mr. Chatchaval

Mr. Chatchaval has no other relationship with the company. or is a connected person of the company Mr. Chatchaval interested in investing in the company Only the portion of the SABUY-W5 warrant is included. Mr. Chatchaval does not wish to subscribe for additional common shares at this time. but wishes to be allocated SABUY-W5 warrants without charge. Mr. Chatchaval will consider exercising the rights under the SABUY-W5 , as appropriate in the future In this case, it is an investment condition

that Mr. Chatchaval It was proposed to the Company and the Company considered it appropriate and consistent with the Company's spending plan.

Note: The limited persons listed above are not related persons or have any other relationships with each other. And the investment of such limited persons is independent of each other, without any contract or obligation between the said limited persons in making this investment.

## 1.5 Conditions to the Transactions

The Company has 95,000,000 treasury shares according to the Company. It has bought back those shares and announced the closure of the share repurchase project for financial management since March 19, 2024. The company's board of directors has resolved to proceed with the sale of treasury shares. From 5 - 11 July 2024 and the company will take the remaining shares from selling back shares during that period to reduce the paid-up capital and complete it before the date of offering of additional common shares to a limited number of persons in accordance with the steps. When specified by the relevant agency, the company will hold a shareholder meeting to present to the shareholder meeting a resolution to increase the registered capital. and register the change in registered capital with the Public Company Registrar, but the company will not be able to sell additional shares to any person until the sale of treasury shares has been completed or the treasury shares have been written off.

In addition, the Company has entered into a memorandum of understanding or agreement in writing with each limited investor with important conditions as follows:

### 1.5.1 Each such limited investor

- (1) Agree that the newly issued ordinary shares subscribed according to PP will not be sold within a period of 6 months from the date the Company's shares are purchased. Start trading on the stock exchange
- (2) will have the right to nominate and appoint persons they designate to serve as directors in the company After the subscription of additional ordinary shares according to their respective PP items is complete, Mr. Worawit Chailipmontri, who previously held the position of director of the company and have knowledge and understanding of the company's business
- (3) Will have the right to nominate and appoint individuals they designate to hold executive positions in the company. and after the subscription of additional ordinary shares according to their respective PP items is complete (only in the case of Holding L, which has the right to nominate an executive, namely Mr. Itthichai)
- (4) Agree to pay damages in the amount of 10 percent of the share subscription price according to the relevant PP transaction of each private placement in the event that the memorandum of understanding is terminated through no fault of the Company.or entering into the PP transaction with the relevant limited persons is not completed within a period of 3 months from the date of the Company's shareholder meeting. There was a resolution to approve the PP transaction without



any fault of the Company

#### 1.5.2 Limited persons according to the list SABUY-Warrant

Each such private placement agrees that in the event that the private placement takes any action that causes the Company to be unable to issue and allocate warrants can be given to a limited number of persons. The private placement will compensate the company for damages from such events, in the amount of 10 percent of the value of the warrants. In the event that the right to purchase additional ordinary shares of the Company is fully exercised. In addition, please consider the conditions for entering into other transactions, details in section 2.3.2 (1)

### 1.6 Nature and Size of the Connected Transactions

The PP transaction that the Company will enter into with Holding L is considered a connected transaction as specified in the connected transaction announcement. Because it is a transaction with Holding L, which is a juristic person that has Mr. Itthichai as a director, major shareholder or controlling person and Mr. Itthichai is the person who will be proposed to be a director and executive of the company. After the PP transaction is completed, the value of the PP transaction will be entered into with Holding L, which is equal to 360.00 million baht. The Company has no other transactions with Holding L that occurred in the previous six months. For this reason, the total value of the said transaction exceeds 20 million baht (because the net asset value (NTA) of the Company according to the Company's consolidated financial statements for the 3-month period ending March 31, 2024 is less than 0) of the Company. Has a duty to disclose information regarding the Company's connected transactions. To the Stock Exchange According to the announcement of connected transactions Request approval to enter into a connected transaction of the company. From the company's shareholder meeting With a vote of not less than three-quarters of the total number of votes of shareholders attending the meeting and having the right to vote. The votes of shareholders who have an interest are not counted and the company must send a notice of meeting to shareholders at least 14 days in advance and appoint an independent financial advisor to express opinions on the items. The Company's connections and submit such opinions to the Office of the SEC and the Stock Exchange of Thailand. In this connection, the Company has appointed Avantgarde Capital Company Limited as an independent financial advisor to perform such duties.

### 1.7 Shareholding proportion before and after entering into the transaction

The Company's shareholding proportion before (information from the closing of the register on June 19, 2024) and after entering into the PP transaction and the SABUY-Warrant transaction are as follows

## Attachment 4

number	19- June- 67			PP capital increase shares		Proportion of shares passed after capital increase		Number of warrants		warrant conversion		Number of ESOPs		Proportion after converting ESOP	
	Shareholders	Number of shares (shares)	% share	Number of shares (shares)	% share	Number of shares (shares)	% share	number	Shareholders	Number of shares (shares)	% share	Number of shares (shares)	% share	Number of shares (shares)	% share
	Miss Kessara LoThongkam			500,000,000		500,000,000	15.24%	250,000,000		750,000,000	18.15%			750,000,000	17.78%
	AJ Advance Technology Public Company Limited			700,000,000		700,000,000	21.33%			700,000,000	16.94%			700,000,000	16.59%
	Mr. Chatchawan Jiaravanont					-	0.00%	550,000,000		550,000,000	13.31%			550,000,000	13.04%
Holding L (LockBox)	Mr. Itthichai Poolworn Lak	39,000,000	2.21%	320,400,000		359,400,000	10.95%			359,400,000	8.70%			359,400,000	8.52%
	Mr. Kawin Opasawongkorn			18,000,000		18,000,000	0.55%			18,000,000	0.44%			18,000,000	0.43%
	Mr. Wutthithom Milintachinda			18,000,000		18,000,000	0.55%			18,000,000	0.44%			18,000,000	0.43%
	Mr. Wattana Hunsongtham			3,600,000		3,600,000	0.11%			3,600,000	0.09%			3,600,000	0.09%
1	Mr. Anonchai Veeraprawat	108,000,000	6.11%			108,000,000	3.29%			108,000,000	2.61%			108,000,000	2.56%
2	Mr. Warit Yongsakul	105,657,700	5.98%	50,000,000		155,657,700	4.74%	50,000,000		205,657,700	4.98%			205,657,700	4.87%
3	Sabai Technology Public Company Limited <sup>1</sup>	95,000,000	5.38%	(95,000,000)		-	0.00%			-	0.00%			-	0.00%
4	Thai NVDR Company Limited	71,392,098	4.04%			71,392,098	2.18%			71,392,098	1.73%			71,392,098	1.69%
5	T.K.S. Technology Public Company Limited	55,000,000	3.11%			55,000,000	1.68%			55,000,000	1.33%			55,000,000	1.30%
7	Miss Grand International Public Company Limited	30,000,000	1.70%			30,000,000	0.91%			30,000,000	0.73%			30,000,000	0.71%
8	Sabai Connex Tech Public Company Limited	29,383,620	1.66%			29,383,620	0.90%			29,383,620	0.71%			29,383,620	0.70%
9	Asphere Innovations Public Company Limited	28,800,000	1.63%			28,800,000	0.88%			28,800,000	0.70%			28,800,000	0.68%
10	Miss Saowalak Chitsamrit	26,121,350	1.48%			26,121,350	0.80%			26,121,350	0.63%			26,121,350	0.62%
11	Mr. Wongkorn Poolsiriwit	25,264,750	1.43%			25,264,750	0.77%			25,264,750	0.61%			25,264,750	0.60%
12	Sabai Fulfillment Company Limited	17,721,600	1.00%			17,721,600	0.54%			17,721,600	0.43%			17,721,600	0.42%
13	Mr. Kittinat Tee Kawan	14,606,500	0.83%			14,606,500	0.45%			14,606,500	0.35%			14,606,500	0.35%
14	UBS AG SINGAPORE BRANCH	14,025,000	0.79%			14,025,000	0.43%			14,025,000	0.34%			14,025,000	0.33%
15	Mr. Somsakul Assavacharoenthaworn	13,003,500	0.74%			13,003,500	0.40%			13,003,500	0.31%			13,003,500	0.31%
16	Mr. Thawee Suriwong	12,359,200	0.70%			12,359,200	0.38%			12,359,200	0.30%			12,359,200	0.29%
17	Mr. Charan Leetrairong	11,208,200	0.63%			11,208,200	0.34%			11,208,200	0.27%			11,208,200	0.27%
18	Nakornluang Capital Public Company Limited	9,654,407	0.55%			9,654,407	0.29%			9,654,407	0.23%			9,654,407	0.23%
19	Mr. Chutichai Napasap	9,066,600	0.51%			9,066,600	0.28%			9,066,600	0.22%			9,066,600	0.21%
20	Ms. Siridawan Parapanthakul	8,100,184	0.46%			8,100,184	0.25%			8,100,184	0.20%			8,100,184	0.19%
21	Other minor	1,043,403,529	59.06%			1,043,403,529	31.79%			1,043,403,529	25.25%			1,043,403,529	24.73%
22	SABUY-WC									-	0.00%	87,000,000		87,000,000	2.06%
	<b>together</b>	<b>1,766,768,238</b>	<b>100.00%</b>	<b>1,515,000,000</b>		<b>3,281,768,238</b>	<b>100.00%</b>	<b>850,000,000</b>		<b>4,131,768,238</b>	<b>100.00%</b>	<b>87,000,000</b>		<b>4,218,768,238</b>	<b>100.00%</b>

<sup>1</sup> The Company has 95,000,000 treasury shares, according to the Company. has bought back such shares and announced the closure of the share repurchase project for financial management since March 19, 2024. The Board of Directors has resolved to proceed with the sale of treasury shares from July 5 - 11, 2024 and the company The remaining shares from the sale of shares during that period will be used to reduce paid-up capital and completed before the date of the offering of additional common shares to a limited number of persons in accordance with the procedures specified by the relevant agencies. The company will hold a shareholder meeting to present to the shareholder meeting a resolution to increase the registered capital. and register the change in registered capital with the Public Company Registrar, but the company will not be able to sell additional shares to any person until the sale of treasury shares has been completed or the treasury shares have been written off.

## 2. Objectives of the Issuance of Newly Issued Ordinary Shares, Proceeds Utilization Plan and Project Details

### 2.1 Objectives of the Issuing of Newly Issued Ordinary Shares and Proceeds Utilization Plan

The company will receive the amount 1,610,000,000 baht from entering into the PP transaction and if the rights according to the warrants are exercised in full, the Company will receive a total of 900,000,000 baht. 2,550,000,000 baht in addition and another SABUY-WC in the amount of 104,400,000 baht. The Company will use the money received from the capital increase as follows. The Company will use the money for the purposes specified below. Unless the shareholder meeting approves changing the purpose of using the money to another case.

#### 2.1.1 Money received from PP transaction 1,650,000 baht

Objective	Amount (Baht)
1. Repay the Series 2 debentures maturing at the end of 2024. 2 series and Repay the interest on debentures for Series 2-5	1,250,000,000
2. Pay for EBT transaction	360,000,000
<b>Total</b>	<b>1,610,000,000</b>

#### 2.1.2 Money received from the exercise of rights under the warrants according to SABUY-Warrant in the amount of 1,020,000,000 baht and SABUY-WC in the amount of 104,400,000 baht (total 1,124,400,000 baht)

Objective	2025 (Baht)
1. Repay the interest on debentures for 3-5 Series	101,000,000
2. Repay long term debt of the group and repay the loan interest from financial institutes	573,400,000
3. Used as working capital in businesses that require working capital	450,000,000
<b>Total</b>	<b>1,124,400,000</b>

Working capital of 450,000,000 baht, estimated from businesses that have capital needs. Based on past financial data and estimates from the management together include:

Business	Days	Per month (Million Baht)		Estimated working capital required (million baht)
Plastic card manufacturing business	60	Income	33	68
Vending machine sales business	45	Cost	53	80
Leasing business	210	Revenue	40	282
Emergency cash reserves				20
				<b>450</b>

Businesses such as top-up kiosks and drop-off services do not require working capital since customers prepay into their wallets before using the services

Debentures and Loan as of June 30, 2024

Series	Bond	Interest	Outstanding (Million Baht)	Maturity Date	Loan Type	Outstanding (Million Baht)
2	SABUY24DA	6.25	1,500.00	30 Dec 67	ST - O/D	52.58
3	SABUY254A	6.25	1,000.00	8 Apr 68	ST - P/N, T/R	544.70
4	SABUY258A	6.45	1,295.80	18 Aug 68	LT - Loan, Leasing	2,046.33
5	SABUY263A	6.45	195.700	23 Mar 69	L/G	72.03
	<b>Total</b>		<b>3,991.50</b>		FX	3.90
					<b>Total</b>	<b>2,719.54</b>

## 2.2 Details of the Project that the Company and/or Subsidiary Shall Utilize the Proceeds from the Capital Increase

Please see item 2.1 and 5 of the Capital Increase Report Form (F53-4).

## 2.3 Opportunity to Generate Income to the Company and Expected Effects in case where it is Unable to Complete the Project and Risks from Undertaking the Project

### 2.3.1 Opportunity to Generate Income to the Company

Even though entering into the PP and SABUY-Warrant transactions will not create an opportunity to generate income for the company directly, but the company The funds received can be used for the purpose of issuing common shares. The capital increase and the plan for using the money according to item 2.1 above and item 5 of the capital increase report form (F 53-4) will affect the financial position and liquidity of the company. Adjust in a better way In addition, there is a limited number of persons as new major shareholders. who are financially stable and has real investment potential Including having knowledge, ability, experience or potential will be beneficial or promoting the Company's operations in the long term and will be a strategic partner who will provide advice to the Company.to continue doing business in the future as detailed in Section 4.2.

In addition, entering into the EBT transaction will have an opportunity to generate income for the company. If the business operations of LockBox and LockVent are as expected by the Company

### 2.3.2 Expected Effects in case where it is Unable to Complete the Project and Risks from Undertaking the Project

The Company expects that there will be no impact in the event that the project cannot be completed successfully because the Company and the parties involved must return to their original position before entering into the transaction. And if it is a case where the conditions in Section 1.5 are met, the Company will have the right to receive damages from a limited number of persons as well. The Company must Reduce registered capital for shares and warrants. that will be allocated to a limited number of persons in the future, however

The Company will not be able to raise funds to be used for the purpose of issuing new ordinary shares

and the plan for using the money according to Section 2.1 above and Section 5 of the capital increase report form (F 53-4), which may result in the Company etc. Must find other alternative sources of funds that may have higher financial costs than entering into the PP and SABUY-Warrant transactions. And if in the case that the company Unable to find other alternative sources of funding, the Company may have to consider selling assets held by the Company, which are mostly common stocks of listed companies. and other limited companies to use the money to pay off debts and/or use as working capital to operate the company's business. Including there may be negotiating with creditors and/or financial institutions to adjust or relax debt and/or interest repayment conditions to be consistent with the Company's cash flow.

In the event that the EBT transaction is not successful, the Company and the relevant parties must return to their previous positions. Entering into a transaction And if the conditions in Section 1.5 are met, the Company will have the right to receive damages from a limited number of persons. However, the Company will lose the opportunity to invest in the businesses of LockBox and LockVent.

1) Risk that the conditions precedent to entering into the transaction will not be successful. or there may be a delay entering into the transaction has important conditions before entering into the transaction, including:

(1.1) Meeting of the Board of Directors and shareholders of the Company There was a resolution to approve the entry into the PP transaction and the SABUY-Warrant transaction. Including considering and approving EBT items.

(1.2) The meeting of the board of directors and/or shareholders of AJA resolved to approve the entry into the PP transaction in accordance with relevant laws and regulations. Including the agenda related to approval of AJA's financing sources for entering into the PP transaction.

(1.3) The establishment of Holding L is complete and the meeting of the board of directors and/or shareholders of Holding L

**2.4 Expected Budget Used Initially and Expected Budget Used for the Project to Generate Income for the Company**

-None-

**3. Information on the Potential Effects from the Capital Increase or the Allocation of Newly Issued Shares to Private Placement Investors**

The offering of the above newly issued ordinary shares of the Company shall have the following effects on the shareholders

**3.1 Price Dilution**

There is no price impact because the shares are sold at a price that is not lower than the market price.

**3.2 Control Dilution**

**3.2.1 PP Transaction**

After the entry into the PP Transaction, there shall be control dilution as follows:

$$\begin{aligned}
 \text{Control Dilution} &= \frac{\text{Number of newly issued shares under the PP Transaction}}{\text{Number of paid-up shares} + \text{Number of newly issued shares under the PP Transaction}} \\
 &= \frac{1,610,000,000}{1,766,768,238 + 1,610,000,000} \\
 &= 47.68\%
 \end{aligned}$$

### 3.2.2 SABUY-Warrants Transaction

After the entry into the PP Transaction and the SABUY-Warrants Transaction, and on the assumption that the Warrants are fully exercised, there shall be control dilution as follows:

$$\begin{aligned}
 \text{Control Dilution} &= \frac{\text{Number of newly issued shares under the PP Transaction} + \text{Number of shares accommodating the Warrants}}{\text{Number of paid-up shares} + \text{Number of newly issued shares under the PP Transaction} + \text{Number of shares accommodating the Warrants}} \\
 &= \frac{1,610,000,000 + 850,000,000}{1,766,768,238 + 1,610,000,000 + 850,000,000} \\
 &= 58.20\%
 \end{aligned}$$

### 3.3 PP SABUY-Warrant and ESOP-WC

After the entry into the PP Transaction and the SABUY-Warrants Transaction, and on the assumption that the Warrants are fully exercised, there shall be control dilution as follows:

$$\begin{aligned}
 \text{Control Dilution} &= \frac{\text{Number of newly issued shares under the PP Transaction} + \text{Number of shares accommodating the Warrants}}{\text{Number of paid-up shares} + \text{Number of newly issued shares under the PP Transaction} + \text{Number of shares accommodating the Warrants and ESOP-WC}} \\
 &= \frac{1,610,000,000 + 850,000,000 + 87,000,000}{1,766,768,238 + 1,610,000,000 + 850,000,000 + 87,000,000} \\
 &= 59.04\%
 \end{aligned}$$

### 3.4 **Benefits for the Company and Shareholders of the Company**

In addition to participating in the PP transaction and the SABUY-Warrant offering, which will benefit In addition to entering into the PP and SABUY-Warrant transactions will make the company and shareholders of the company Receive benefits according to item 6 and item 7 of the capital increase report form (F 53-4) respectively. Benefits that will occur to the company and shareholders of the company are as follows:

Help the company Have sufficient financial resources to repay the bond debt. and financial institutions Including the current cash will be used to pay trade creditors that are necessary to continue the Company's important business operations.

In the event that the business returns to full operation, the Company will benefit from having a limited number of persons as shareholders. This will help promote a strong business and increase income. and will result in The Company has sufficient cash flow to repay debts to financial institutions or repay bonds before maturity to reduce interest burden.

Help maintain the debt-to-equity ratio at an appropriate level. which will result in the company It has a stronger financial structure. and has increased ability to repay debt. After entering into the PP transaction and the SABUY-Warrant transaction Under the assumption that the rights according to the warrants are exercised. The full amount of rights will result in the debt-to-equity ratio decreasing from 1.98 times as of March 31, 2024 to 1.49 times and 1.29 times, respectively, and the interest-bearing debt to total shareholders' equity is 0.92 times as of date. On March 31, 2024, it will decrease to 0.70 times and 0.61 times, respectively.

#### **4. Opinion of the Board of Directors and/or the Audit Committee**

The Board of Directors of the Company has resolved to propose that the shareholders' meeting consider and approve that the Company enter into the PP Transaction and the SABUY-Warrants Transaction as the it has viewed that the entry into such transactions shall benefit the Company and its shareholders as detailed in item 6 of the Capital Increase Report Form (F53-4)

#### **4.1 Background of the Determination of the Offering Price and Reasonableness of the Offering Price of Newly Issued Ordinary Shares**

Determining the offering price of the Company's newly issued ordinary shares according to PP at a price of 1.00 baht per share and

Determining the price for exercising rights under the warrants according to the SABUY-Warrant list. It comes from negotiations and agreements between the companies. and limited persons By setting the price of the offering of the company's newly issued ordinary shares. There is reference to the market price of the Company's common shares in Section 1.3 and the Company has taken into account

Sufficiency of capital increase for use according to the objectives in Section 2.1 and determination of the price for exercising rights under the warrants. There is reference to the market price of the Company's common shares in Section 1.3 and the Company has taken into account the adequacy of the capital increase for use in accordance with the objectives in Section 2.1 and the business plan after the Company. Received the capital increase as scheduled. In addition, the company referred to the valuation report from the independent financial advisor. Edition which was prepared by Avantgarde Capital Company Limited, which has estimated fair value using the consolidation method. (Sum-of-The-Part) of the Company's common shares It is in the price range of 6.4523 - 6.6573 baht per share and has considered the movement of the market price of the company's common stocks. It reflects the Demand & Supply factors of stocks and other factors, having considered the past 6 months. (From

December 28, 2024 to June 28, 2024) and found that there is stock trading information as follows:.



#### 4.2 Rationale and Necessity of the Capital Increase and Offering of Newly Issued Ordinary Shares

The Board of Directors is of the opinion that entering into the PP transaction and the SABUY-Warrant transaction is reasonable andNecessity, that is, the company can use the money received from the capital increase for the purpose of issuing it.The capital increase common shares and the plan for using the proceeds according to Section 2.1 above and Section 5 of the capital increase report form (F 53-4) in a timely manner. and/or within the time frame the company has planned and build confidence that this time fundraising will be successful. In addition, the limited number of persons have stable financial status. and has real investment potential and is willing to compensate the company for damages As specified in Section 1.5, which shows the investment intention of such limited persons. In addition, the issuance of additional common shares according to the PP transaction to pay as compensation for entering into the EBT transaction will cause the Company Can continue to do EBT transactions.

In addition, the Board of Directors has considered the details and history of the limited persons specified in Section 1.4 and is of the view that such persons have knowledge, ability, experience, or potential that will be beneficial or promote the Company's operations in the long term. long and will also be a strategic partner (Strategic Partner) who will provide advice and/or provide support to the company in the future.

In this regard, the Board of Directors has considered other alternatives as a source of funds to carry out the objective of issuing additional common shares and the plan for using the money according to Section 2.1 above and Section 5 of the capital increase report form (F 53- 4) For example, offering additional common shares to the public or existing shareholders. and negotiations with other investors However, there is an opinion that such process takes longer to negotiate and/or process. Including having higher operating costs. and/or there may be uncertainty that the company Will be able to raise funds in full within the specified period.

#### 4.3 Feasibility of the Offering Proceeds Utilisation Plan

The Board of Directors is of the opinion that the plan for using the money received from entering into the PP transaction and the transaction SABUY-Warrant It is possible that the company will be able to use the funds received for its intended purpose. In issuing additional common shares and the plan for using the money according to Section 2.1 above and Section 5 of the capital increase report form.(F



53-4) in a timely manner and/or within the time frame planned by the company

**4.4 Reasonableness of the Capital Increase and the Sufficiency of Source of Fund in case where the Proceeds Received from the Share Offering Do Not Cover the Required Project Budget**

The Board of Directors is of the opinion that the Company has studied the necessity of entering into the PP transaction and the SABUY-Warrant transaction. and using the funds received from entering into the said transaction to be used for the purpose of issuance

additional ordinary shares and the plan for using the money according to Section 2.1 above and Section 5 of the capital increase report form (F 53-4) and is of the opinion that the PP items and the SABUY-W Warrant items are reasonable and have conditions that do not inferior to transactions made with outsiders In addition, the company There will be a sufficient amount of money to carry out the objectives of issuing additional ordinary shares and the plan for using the money according to Section 2.1 above and Section 5 of the capital increase report form (F 53-4) and will not have an effect on the current flow. cash and the company's liquidity in continuing to conduct business.

**4.5 Expected Effects on the Company's Business Operation, Financial Position, and Operating Results as a Result of the Capital Increase and Implementation of the Proceeds Utilisation Plan**

After the company Having studied the reasonableness and benefits of entering into the PP transaction and the SABUY-W Warrant transaction, the Company's Board of Directors is of the opinion that this capital increase is reasonable and will bring the greatest benefit to the Company. Because it will make the company The funds received can be used in a timely manner for the purpose of issuing additional common shares and the plan for using the funds according to Section 2.1 above and Section 5 of the capital increase report form (F 53-4). and/or within the time frame planned by the Company, which will be

Strengthening and stability of the company's financial position It also helps enhance financial liquidity for the Company. In addition, the setting of the offering price of newly issued ordinary shares at 1.00 baht per share and the exercise price according to the warrants at 1.20 baht per share are reasonable prices to attract. Limited circle of persons who are financially stable and has real investment potential Including knowledge, abilities, experience or potential that will benefit or promote the Company's operations. In the long term, including being a strategic partner (Strategic Partner) who will provide advice to the company. to continue doing business in the future as detailed in Section 4.2.

However, in the case where the company Unable to completely raise funds from entering into the PP transaction and the SABUY-Warrant transaction, the Company may need to reconsider its operational plans and strategies to be consistent with the Company's financial position and liquidity. Or you may consider finding other sources of funding for the company. Able to proceed with the objectives of issuing additional common shares and the plan for using the money according to Section 2.1 above and Section 5 of the capital increase report form (F 53-4), which may be later than specified. This may result in the company Must find other alternative sources of funds that may have higher financial costs than entering into the PP and SABUY-Warrant transactions. And if in the case that the company

Unable to find other alternative sources of funding, the Company may have to consider selling assets held by the Company, which are mostly common stocks of listed companies. and other limited companies to use the money to pay off debts and/or use as working capital to operate the company's business. Including there may be

Negotiating with creditors and/or financial institutions to adjust or relax debt and/or interest repayment conditions to be consistent with the Company's cash flow. And in the event that the EBT transaction is not successful, the Company will lose the opportunity to invest in the LockBox and LockVent businesses and may have to find opportunities to invest in other businesses with potential instead.

**4.6 Opinion of the Audit Committee that is different from opinion of the Board of Directors**

The Audit Committee does not have opinion which is different from opinion of the Board of Directors.

**5. Affirmation of the Directors**

Board of Directors We hereby certify that the Board of Directors Has performed duties with honesty and integrity and be careful to protect the interests of the company In matters related to capital increase this time, however If the performance of such duties causes damage to the company Shareholders can sue for damages from the said director on behalf of the company according to Section 85 of the Public Limited Companies Act B.E. 2535 (including amendments) and if the performance of duties causes the director or person who have Relationships gained illegitimate benefits Shareholders can exercise their right to sue to recover benefits from the director on behalf of the Company according to Section 89/18 of the Securities and Exchange Act B.E. 2535 (including amendments). In addition, the Board of Directors requests Certify that the Board of Directors has used -Warrant transaction. and is of the opinion that entering into the said transaction is beneficial to the Company and shareholders of the company According to the details shown above and the Board of Directors Has considered and carried out the inspection of the information as well.caution and is of the opinion that the limited number of persons who have been allocated new ordinary shares and/or warrants this time are those who have investment potential and can actually invest because they are persons with stable financial status. Including having knowledge, ability, experience or potential that will be beneficial or promoting the Company's operations in the long term or being a strategic partner (Strategic Shareholder) who will provide advice. and/or provide support to the Company in continuing its business operations in the future as detailed in Section 4.2..

Please be informed accordingly,

Sincerely yours,  
**Sabuy Technology Public Company Limited**

-Mr. Wirach Morakotkarn-  
Chief Executive Officer  
Authorized Person for Information Disclosure

**Information Regarding the Issuance and Offering of Warrants to Purchase Newly Issued Ordinary  
Shares of Sabuy Technology Public Company Limited via Private Placement  
No. (“SABUY-W3”), No. (“SABUY-W4”), and No. (“SABUY-W5”)**

The issuance and offering of warrants to newly issued shares of Sabuy Technology Public Company Limited (the "Company") No. (“SABUY-W3”), No. (“SABUY-W4”), and No. (“SABUY-W5”) are detailed as follows:

**1. Details of the Offering**

The Board of Directors' Meeting No. 15/2024 was held on June 30, 2024 was passed to propose to the Extraordinary General Meeting of Shareholders No. 1/2024 for consideration and approval of the issuance and offering of 850,000,000 units of warrants to purchase newly issued ordinary shares of the company. These warrants represent up to 850,000,000 ordinary shares to be allocated through a private placement. The exercise ratio is 1 warrant unit per 1 ordinary share. The warrants will have a term of 2 years from the issuance date and an exercise price of 1.20 baht per share (“**SABUY-Warrant**”). The allocation will be detailed as follows:

- (1) Ms. Kesara Lohtongkham or a legal entity in which Ms. Kesara Lohtongkham holds a majority stake or has control (“**Ms. Kesara**”) will be allocated 250,000,000 units free of charge, alongside 500,000,000 newly issued ordinary shares of the company that Ms. Kesara will subscribe to and be allocated (“**SABUY-W3**”).
- (2) Mr. Warit Yongsakul (“**Mr. Warit**”) will be allocated 50,000,000 units free of charge, alongside 50,000,000 newly issued ordinary shares of the company that Mr. Warit will subscribe to and be allocated (“**SABUY-W4**”).
- (3) Mr. Chatchawan Jiaravanont (“**Mr. Chatchawan**”) will be allocated 500,000,000 units free of charge (“**SABUY-W5**”).

Mr. Chatchawan expresses interest in investing in the company solely through the subscription of SABUY-W5 warrants. He does not intend to subscribe for additional ordinary shares at this time but wishes to be allocated SABUY-W5 warrants without consideration. Mr. Chatchawan will consider exercising these warrants to purchase ordinary shares of the company in the future as deemed appropriate. This investment condition was proposed by Mr. Chatchawan to the company, which has duly considered and found it suitable and aligned with the company's financial plans.

The SABUY-Warrant will not be registered as securities listed on the Stock Exchange of Thailand (“**SET**”). When comparing the market price and the offering price of the shares underlying the warrants, the offering of these warrants does not constitute the sale of newly issued securities at a price lower than the market price. The market price refers to the weighted average trading price of the company's ordinary shares on the SET for the 7 consecutive business days prior to the date the Board of Directors resolved

to propose to the shareholders' meeting, i.e., from June 10 to June 28, 2024, which is 0.8519 baht per share.

**2. Details of SABUY-Warrants**

(1) Offer	The Company
(2) Name of warrant	Warrants to purchase additional common shares of SABUY Technology Public Company Limited No. 3 (SABUY-W3), No. 4 (SABUY-W4), and No. 5 (SABUY-W5)
(3) Type	Non-transferable, except through inheritance, as registered with the restrictions at the SEC office
(4) Number of warrants offered	850,000,000 unit.
(5) Par value	THB 1
(6) Offer price per unit	THB 0
(7) Allocation method and list and types of investors eligible for the offer	Allocated to a limited group of persons as follows: <ul style="list-style-type: none"><li>(1) SABUY-W3: To Ms. Kesara Lohtongkham, 250,000,000 units free of charge, alongside 500,000,000 newly issued ordinary shares of the company that Ms. Kesara will subscribe to and be allocated.</li><li>(2) SABUY-W4: To Mr. Warit Yongsakul, 50,000,000 units free of charge, alongside 50,000,000 newly issued ordinary shares of the company that Mr. Warit will subscribe to and be allocated.</li><li>(3) SABUY-W5: To Mr.Chatchawan, 550,000,000 units free of charge.</li></ul>
(8) Number of supporting shares	850,000,000 shares (comprising 250,000,000 units of SABUY-W3, 50,000,000 units of SABUY-W4, and 550,000,000 units of SABUY-W5).
(9) Exercise ratio	1 SABUY-warrant per 1 common share, noting that the exercise price may change in the future according to the terms of the exercise. Each unit of the warrant entitles the holder to one ordinary share. The exercise ratio may change according to relevant laws and regulations, which include:: <ul style="list-style-type: none"><li>(1) When the Company changes the par value of its shares.</li><li>(2) When the Company offers newly issued ordinary shares to existing shareholders through a rights offering and/or to the general public and/or to restricted individuals, at a net price per share of newly issued ordinary shares lower than 90% of the market price per share of the Company's ordinary shares.</li><li>(3) When the Company offers any new securities to existing shareholders and/or the general public and/or restricted</li></ul>

individuals, where such securities have the right to convert/transform into ordinary shares or provide the right to purchase ordinary shares ("convertible securities"), at a net price per share of ordinary shares to be issued to support the rights, which is less than 90% of the market price per share of the Company's ordinary shares.

- (4) When the Company distributes all or part of dividends in newly issued ordinary shares to shareholders of the company, whereby changes in the exercise price and exercise ratio shall take effect immediately from the first day the purchaser of ordinary shares is not entitled to receive dividend shares.
- (5) When the Company distributes dividends exceeding 100% of the net profit as per the Company's financial statements (which have been audited).

Or other conditions as specified in the relevant regulations governing the terms of the warrants.

- |   |  |
|---|--|
| (10) Exercise price   | 1.20 THB per unit, with the possibility of future adjustments according to the terms of the exercise and ensuring the exercise price is not less than the then-current par value of the Company's shares   |
| (11) Date of issue and offering of warrants   | The issuance and offering date will be determined by the Company's board of directors, or the Chairman of the Board of Directors of the Company, or CEO, and/or persons delegated by the board of directors or the Chairman of the Board of Directors of the Company or CEO later.   |
| (12) Life span of the warrants  | 2 years from the date of issuance and offering of SABUY-Warrants.  |
| (13) Number of newly issued shares allocated and reserved for the warrants and the details of the calculation | <p>850,000,000 shares, which, when combined with the shares allocated and reserved for other warrant certificates excluding shares reserved for capital increases and warrants for the company's directors or employees (ESOP Warrants), represent a proportion of 49.26% (not exceeding 50%) of the total shares issued by the company after this capital increase. Details of the calculation of the additional shares reserved are outlined below.</p> <ul style="list-style-type: none"><li>● The number of shares reserved for other warrant certificates is 291.30 million shares (SABUY-W1 = 25.99 million shares and SABUY-W2 = 265.31 million shares).</li><li>● Number of shares reserved for warrants = 850 million shares.</li><li>● Total number of shares already sold by the company, including additional shares to be offered concurrently with warrants in this issuance, consists of 500 million shares offered alongside</li></ul> |

SABUY-W3 to Ms. Kesara, and 50 million shares offered alongside SABUY-W4 to Mr. Worit, totaling 550 million shares.

- Number of shares paid as of June 30, 2024 = 1,766.77 million  
The proportion of shares reserved  
=  $(850 + 291.30) / (1,766.77 + 550)$   
= 49.26%

The formula provided calculates the proportion of shares supported :

$$\frac{((\text{Number of Warrant-Backed Shares Offered in this Round}) + (\text{Number of CD or Warrant-Backed Shares Offered in Other Rounds}) \times (\text{excluding shares reserved for CD-ESOP or warrant-ESOP}))}{(\text{The total number of shares already sold by the company, including any additional shares that the company intends to offer for sale alongside warrants in this round.})}$$

**(14) Adjustment of Rights**

The price and/or rate of exercising rights to purchase ordinary shares according to the certificates of entitlement may vary throughout the validity period of the certificates of entitlement. This can occur in the event of any of the circumstances specified in the Securities and Exchange Commission's Announcement No. 34/2551 regarding the request for permission and permission to offer certificates of entitlement to purchase newly issued shares and newly issued shares to support certificates of entitlement (including any amendments) ("Announcement SEC. 34/2551"). The reason for issuing new shares to accommodate changes in the exercise of rights is when there is an adjustment in the price and/or rate of exercising rights according to the conditions for adjusting rights as specified in the terms and conditions of the certificates of entitlement. This is an event stipulated in section 11(4)(kor) of Announcement SEC. 34/2551.

**(15) Conditions and Duration of Exercise**

Warrant holders can exercise their rights every month, once per month on the last business day of each month starting from the first month of allocation confirmation from the Company, throughout the warrant's lifespan (exercise date). The final exercise date is 2 years from the issuance date of the warrants.

If the exercise date falls on a non-business day of the company, warrant holders can exercise their rights on the business day preceding that non-business day in which the Company will not extend the validity of the certificates of entitlement and does not have provisions allowing holders of the certificates of entitlement to exercise their rights before the expiration date.

**(16) Notification Period for Exercise**

Warrant holders who intend to exercise their rights to purchase common shares of the Company must notify their intent to exercise the rights according to the warrant agreement between 9:00 a.m. and 4:00 p.m., at least 5 business days in advance of the exercise date for each occasion,

except for the final exercise, where notification must be made within 15 business days before the final exercise date. The exercise notification cannot be cancelled.

- (17) Secondary Market for Warrants      The Company will **not register** the warrants issued in this offering as securities listed on the Stock Exchange of Thailand.
- (18) Secondary Market for Common Shares Arising from Warrant Exercise      The Company will register the common shares resulting from the exercise of warrants to purchase common shares as stated in the warrants issued in this offering as securities listed on the Stock Exchange of Thailand.
- (19) The Registrar of the Certificates of Warrants      Thailand Securities Depository Co., Ltd. or any other person appointed by the Company's board of directors to serve as the registrar of the certificates of entitlement.
- (20) Other      Board of Directors or chairman of the board of directors or Chief Executive Officer and/or persons assigned by the Board of Directors or chairman of the board of directors or Chief Executive Officer Be the person with authority to take any action About the following matters.
- (1) Set out details related to the issuance and offering of warrants this time, including but not limited to. Warrant issuance date the first exercise date and the last exercise date. and the exercise of conversion rights of warrants to buy common shares Including relevant conditions and details as appropriate and to the extent that they are not contrary to or inconsistent with relevant announcements, rules, or laws.
  - (2) Correcting words or messages in documents Minutes of shareholder meeting memorandum and/or various requests and/or any action to comply with the registrar's orders in submitting registration to the Department of Business Development. Ministry of Commerce.
  - (3) Negotiating, making, amending, or signing documents, requesting permission request for deferment, notice and necessary evidence related to the issuance of warrants This includes contacting and submitting permission applications. Such documents and evidence to government agencies or agencies related to the issuance of warrants, and
  - (4) Any action as necessary and appropriate in connection with the issuance and offering of warrants. and shares reserved for a limited number of persons (Private Placement) this time was successful, including bringing the common shares resulting from the exercise of rights according to the said warrants to be registered as listed securities on the Stock Exchange of Thailand. and the appointment



and assignment of other persons who are appropriate to act as sub-attorneys for the above actions.

**3. Objectives of the Warrant Offering and benefits that the company will receive.**

The Company will use the capital received from exercising the rights to purchase common shares of the company according to the warrant certificates for the purposes outlined in the capital increase plan and the expenditure plan under Section 5 of the capital increase report (Form F 53-4) (attached item 1). The company will benefit as specified in Section 6 of the capital increase report (Form F 53-4) (attached item 1) and Section 3.4 of the information regarding the issuance and offering of additional common shares and warrants to purchase common shares through private placement to limited persons (attached item 2) and related company transactions of Sabuy Technology Public Company Limited.

**4. Impact on Existing Shareholders from the Warrant Offering**

Please consider the following impacts on existing shareholders: (1) Price dilution, (2) Control dilution, and decrease in earnings per share (EPS) in connection with the issuance and offering of additional ordinary shares and warrants to subscribe for ordinary shares in a private placement and related transactions of Sabai Technology Public Company Limited (attached document 4).

**Summary of important details of warrants for directors, executive and employees.**

**SABUY TECHNOLOGY PUBLIC COMPANY LIMITED**

**1. Purpose and Necessity**

- 1.1 To strengthen the morale of the directors and employees of the Company and its subsidiaries who have participated in the past successes of the Company and its subsidiaries and to allow directors and employees to participate in the ownership of the Company.
- 1.2 To create incentives and reward the performance of the directors and employees of the Company and its subsidiaries for their willingness to work for the maximum benefit of the Company and shareholders.
- 1.3 To create incentives to directors and outstanding and rare-performing employees to continue working with the company over the long term to achieve business goals.

**2. Preliminary details of warrants**

Name	:	Warrants to purchase the Company's ordinary shares to the directors, executive and employees of the Company and Subsidiaries No. 3 (SABUY-WC) (“ <b>Warrants</b> ”)
Types	:	Specify the name of the holder and cannot be transferred unless transferred under Clause 3.2
Warrant period	:	2 years from the date of issuance of the warrants (The Company will not extend the term of the warrants and there is no requirement for warrant holders to exercise rights before maturity). The Company will complete the offering of reserved shares according to the term of the warrants.
Number of warrants offered for sale	:	Not more than 87,000,000 units
Number of ordinary shares allocated to support the exercise of rights	:	Not more than 87,000,000 shares, representing 4.92 percent of the total number of shares sold of the Company  (As of June 30, 2024 which is the date of the Board of Directors meeting to approve the issuance and offering of warrants in which total number of outstanding shares of the company equal to 1,766,768,238 shares)

Issuing date	:	The date specified by the Chief Executive Officer of the Company after the Company has been approved by the shareholders' meeting.
Nature of the offering	:	Warrants issued this time for sale to directors and employees of the Company and its subsidiaries by assigning the Chief Executive Officer of the Company to consider the allocation of warrants under the rules and conditions and the methods that the shareholders' meeting stipulated
Offering price per unit	:	0.00 baht (free of charge) (zero baht)
Exercise ratio	:	1 unit of warrant is entitled to purchase 1 newly issued ordinary share of the Company at a par value of 1 baht per share (except in the case of adjustment of rights under the conditions of rights adjustment).
Exercise price	:	1.20 baht per share, unless there is an adjustment of the exercise price according to the conditions for the adjustment of rights as specified in the terms and conditions of the warrants. The exercise price is not less than 90 percent of the market price according to the Notification of the Office of the Securities and Exchange Commission No. SorJor. 3 9 / 2 5 5 1 regarding the calculation of the offering price of securities and the determination of the market price for consideration of the offering newly issued shares at low prices.  "Market Price" means the weighted average price of the Company's ordinary shares on the Stock Exchange of Thailand ("SET") for the past 15 consecutive business days prior to the date that the Board of Directors resolved to propose the agenda to the shareholders' meeting for approval for the Company to issue and offer for sale of warrants during June 10 – 28, 2024 which will be 0.8519 baht per share.
Reason and appropriateness of set price	:	The exercise price is a reasonable price. The offering price, even if it is higher than the market price, is the goal to encourage employees and management to unite in the development of the Group's potential for continuous growth and sustainable future.

Terms and conditions for the exercise of rights	:	<p>Holders of the warrants can exercise their rights every three months on the last business day of the month upon maturity, starting from the first month confirmed for allocation by the company, throughout the validity of the warrants (exercise date). The final exercise date is when the warrants reach their full two-year term.</p> <p>If the exercise date falls on a non-business day of the company, the warrant holders may exercise their rights on the business day preceding such non-business day. The company will not extend the validity of the warrants, nor is there a provision for early exercise before the maturity date.</p>
Period for notification of intent exercise of rights	:	<p>Warrant holders who wish to exercise their rights to purchase the Company's ordinary shares must notify their intention to exercise their rights to purchase ordinary shares under the warrants between 9.00 to 16.00 in advance for a period of not less than 5 business days prior to each exercise date, except for the last exercise of intent Must express their intention to exercise their rights during 21 business days prior to the last exercise date.</p>
Offering period	:	<p>The Company will offer the warrants for sale issued to directors and employees of the Company and its subsidiaries within 1 (one) year from the date of approval from the Extraordinary General Meeting of Shareholders No. 1/2024</p>
Allocation method	:	<p>Allocated directly to directors and employees as detailed in Clause 3 without going through a subcontractor.</p>
Reasons for issuing new shares to support change of exercise of rights	:	<p>When there is an adjustment of the exercise price according to the conditions for the adjustment of rights as stipulated in the terms and conditions of the warrants, which is an event stipulated in the notification of the SEC Office</p>
Other rights and benefits other than ordinary rights and benefits	:	<p>- None-</p>
Secondary market of warrants	:	<p>The Company will not list the warrants as listed securities on the Stock Exchange of Thailand.</p>

Secondary market of ordinary shares arising from the exercise of warrants : The Company will list the ordinary shares arising from the exercise of rights to purchase ordinary shares under the warrants as listed securities on the Stock Exchange of Thailand.

### **3. Criteria and conditions for the allocation of warrants and the exercise of rights under the warrants**

#### **3.1 Criteria and conditions for the allocation of warrants**

3.1.1 Chief Executive Officer of the Company as assigned by the Extraordinary General Meeting of Shareholders No. 1/2024 to have the power to perform the following actions:

- (1) Change, increase or decrease the number of warrants of directors and employees that have been allocated.
- (2) Prescribing, amending and change the conditions and details relating to the allocation of Warrants, including but not limited to the issuance date, offering details, allocation method, exercise period, and expiration date.
- (3) Sign the various authorization application documents and evidence necessary and relevant to the Warrants issuance, including but not limited to contacting, providing information and filing a waiver request, documents and evidence to government agencies or agencies related to the issuance of Warrants and the listing of Warrants on the Stock Exchange of Thailand.
- (4) Take any action as necessary and reasonable in connection with the issuance and offering of Warrants at this time.

3.1.2 In the event that management and/or employees are unable to exercise their rights under the warrants as stipulated in Clause 3.2.2 The Company can bring the warrants returned from the said directors and/or employees to allocate to other directors and employees. In this regard, it shall be the power of the Chief Executive Officer of the Company to consider the allocation by considering the criteria and conditions and the prescribed method and must comply with the Notification of the Capital Market Supervisory Board No. TorJor. 32/2551 Re: Offer for Sale of Newly Issued Securities to Directors or Employees dated December 15, 2008 (including any amendments) related

3.1.3 Qualifications of directors and employees to be eligible for warrant allocation must be directors and employees who come to work with the Company or are directors and employees of the Company by allocating the warrants individually according to the benefits that have been made to the Company Number of warrants that directors and each employee does not need to have the same number, depending on the

position, experience, length of service, achievements, potential and benefits to the company.

### **3.2 Conditions for exercising the rights under the warrants**

3.2.1 Warrant holders must be directors and employees on the date of the exercise date.

3.2.2 Conditions for warrant holders who retire as directors and employees in the following cases:

- (a) *In the case of disability*, warrants that have not yet been converted can be exercised immediately, and warrants that are due for conversion rights can be exercised in general
- (b) *In the event of death*, warrants that have not yet been converted can be exercised immediately by the heirs. or beneficiaries and warrants that are due for conversion, The rights can be exercised as in the general case by the heirs. or beneficiaries
- (c) *In case of retirement*, warrants that have not yet been converted can be exercised immediately, and warrants that have already been converted can be exercised in the general case.
- (d) In the event of termination of employment for any reason, including resignation, termination of employment or dismissal for any reason, it shall be at the discretion of the CEO to determine the exercise of rights according to warrants deem appropriate and on a case-by-case basis

In the event that the warrant holder ceases to be an executive or employee for any reason, including resignation, termination, or dismissal for any cause, the warrant holder shall no longer be able to exercise the rights under the allocated warrants and must immediately return all unexercised warrants to the company. The Chief Executive Officer of the company has the authority to reallocate such warrants to other executives and employees of the company as deemed appropriate, provided that no individual shall receive an allocation of warrants exceeding 5% of the total warrants offered for sale.

If the executives and employees do not exercise their rights to purchase common shares under the warrants, or do not fully exercise such rights by the expiration date of the warrants, it shall be deemed that the executives and employees have waived their remaining rights to exercise the warrants without any claim for damages from the company. The Chief Executive Officer of the company has full authority to determine or amend the conditions for exercising the rights under the warrants, which may differ from those specified above.

#### **4. List of a director who have been allocated more than 5 percent**

-None-

**5. Impact on shareholders**

**5.1 Price Dilution**

In the event that the warrants allocated to directors are exercised and employees of the company in the amount of 87,000,000 units. Therefore, the issuance and offering of warrants allocated to directors and employees will affect the market price of the company's shares to decrease (Price Dilution). Such effects can be calculated as follows.

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

= No, since the exercise price is higher than the market price

Remark

$$^*\text{market price after offering} = \frac{(\text{market price} \times \text{Number of paid-up share}) + (\text{Exercise price} \times \text{Number of shares reserved for this offering})}{\text{Number of paid-up share} + \text{Number of shares reserved for this offering}}$$

**5.2 Control Dilution**

$$\begin{aligned} \text{Control Dilution} &= \frac{\text{PP shares}}{\text{Paid-up shares} + \text{PP shares}} \\ &= 4.69\% \end{aligned}$$

Paid-up shares	1,766,768,238
ESOP shares	87,000,000
Paid-up shares + ESOP shares	1,853,768,238

**5.3 Earning Per Share Dilution**

In the event of the exercise of rights under the warrants allocated to the company's executives and employees, totaling 87,000,000 units, the issuance and offering of these warrants will result in the dilution of the earnings per share (EPS) and voting rights of the existing shareholders. However, the extent of this impact cannot be calculated due to the company's current losses.

**6. Characteristics and conditions of the warrants**

Issuing and offering warrants to directors and employees of the Company will be in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 32/2551 Re: Offer for Sale of Newly Issued Securities to Directors or Employees dated December 15, 2008 (including any amended) and the Notification of the Capital Market Supervisory Board No. TorJor. 34/2551 Re: Application for and Approval for Sale of Warrants to Buy Newly Issued Shares and Newly Issued Shares for Warrants

dated December 15, 2008. (including any amended, or any other notices that apply instead, including other relevant rules and regulations

**7. Right of shareholders to object to the offering**

Offering of warrants to directors and employees must be approved by the shareholders' meeting with a vote of not less than three-fourths of the total votes of the shareholders who attend the meeting and have the right to vote and must not have shareholders who hold shares in excess more than 10 percent of the total votes of the shareholders who attended the meeting and voted against the issuance and offering of warrants.



**Information Memorandum on the Disposal of Assets of**

**Sabuy Technology Public Company Limited**

**In the case of selling SBNEXT and AS shares due to a forced sale of collateral**

As Sabuy Technology Public Company Limited (“the Company”) has acquired shares of Sabuy Connex Tech Public Company Limited (“SBNEXT”) totaling 150,590,000 shares, or 24.92% of the paid-up shares, and Asphere Innovations Public Company Limited totaling 123,978,358 shares, or 24.27% of the paid-up shares.

The Company has placed the SBNEXT and AS shares as collateral in a margin loan account with a securities company. However, due to recent market volatility, the prices of SBNEXT and AS shares have been affected, resulting in a margin call for additional collateral. The Company did not provide additional collateral, causing the value of the collateral to be equal to or lower than the maintenance margin rate. Consequently, the Company was subjected to a forced sale of SBNEXT and AS shares to reduce its debt with the securities company. The details are as follows:

<b>Security</b>	<b>Number of shares before the forced sale</b>	<b>Number of shares sold due to the forced sale</b>	<b>Number of remaining shares after the forced sale</b>	<b>Amount of money received from the forced sale to reduce debt</b>	<b>Proportion remaining after the forced sale</b>
SBNEXT	150,590,000	115,731,300	34,858,700	32,933,449	5.77%
AS	123,978,358	74,204,094	49,774,264	263,361,717	9.75%
			<b>Total</b>	<b><u>296,295,166</u></b>	

The transaction constitutes the disposition of assets pursuant to the 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 Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Asset B.E. 2547 (as amended) (the “**Acquisition or Disposal Notifications**”). The transaction size of such transaction calculated based on the reviewed consolidated financial statements of the Company, SBNEXT, and AS for the three months ended March 31, 2024, in which the total of consideration criterion that gives the highest transaction value, is equivalent to 1.68 percent, as the aggregated size of the disposal of other assets within the past six months prior to the date on which the meeting of the Board of Directors resolved to approve the entry into the transaction, based on the net operating profit criterion, which gives the highest transaction value, is equivalent to 25.65 percent. Since the transaction size is more than 15 percent, but less than 50 percent, the Company is therefore required to disclose the information on such transaction to the Stock Exchange of Thailand (the “**SET**”) and send a circular to the shareholders of the Company within 21 days after the date of information disclosure according to the Acquisition or Disposal Notifications.

The proposed Transaction does not constitute a connected transaction under the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transaction 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 (as amended) (the “**Connected Transaction Notifications**”) since buyers are not a connected person of the Company.

The Company would like to disclose the information on the transaction to the SET in accordance with the Acquisition or Disposal Notifications as follows:

**1. Transaction Date**

During June 2024

**2. Transaction Party**

**Purchaser** : Through the Stock Exchange of Thailand's Main Board, the selling rights belong to the creditor (securities company).

**Seller** : The Company

**3. General Characteristics of the Transaction and Transaction Size**

**3.1 General Characteristics of the Transaction**

The company placed SBNEXT and AS shares as collateral for a margin loan with a securities firm. However, recent market fluctuations triggered a margin call, where the company chose not to add additional collateral. This resulted in the collateral value falling to or below the maintenance margin rate. Consequently, the company was forced to sell 34,858,700 shares of SBNEXT and 49,774,264 shares of AS, totaling 296,295,166 Baht, to reduce its debt.

As a result of selling down its stake in SBNEXT to 5.77%, SBNEXT is no longer considered a subsidiary of the company, leading to the deconsolidation of SBNEXT from the financial statements. The remaining stake in AS at 9.75% will be reclassified under new investment standards in future accounting practices.

**3.2 Transaction Size**

The total value of the compensation amounts to 296,295,166 Baht. This figure was calculated based on the consolidated financial statements audited by the company and the financial statements of SBNEXT and AS for the quarter ending on March 31, 2567 (Thai calendar), using the total compensation amount criterion, which yielded a maximum result of 1.68%.

Financial Information

(Unit: THB millions)	The Company	SBNEXT	AS
	As at March 31, 2024	As at March 31, 2024	As at March 31, 2024
Total Assets	17,615.75	3,189.78	1,575.36
Intangible Assets	5,114.13	254.76	47.39
Total Liabilities	9,865.36	2,162.06	650.72
Non-controlling Interests (if any)	2,760.07	-	0.15
Net Tangible Assets (NTA)	(123.81)	772.96	877.10
Net Profit (Loss)	(2,317.49)	(193.99)	251.76

Transaction Size Calculation

Criteria	Calculation Formula	SBNEXT		AS	
		การคำนวณ (ล้านบาท)	ขนาดของ รายการ (ร้อยละ)	การคำนวณ (ล้านบาท)	ขนาดของรายการ (ร้อยละ)
Net tangible assets (NTA) criterion	$\frac{\text{NTA of the assets acquired} \times \text{Proportion of the assets acquired}}{100}$ NTA of the Company	Cannot be calculated since the Company has negative NTA.		Cannot be calculated since the Company has negative NTA.	
Net operating profit criterion	$\frac{\text{Net profit of the assets acquired} \times \text{Proportion of the assets acquired}}{100}$ Net profit of the Company	Cannot be calculated since the Company has operating loss.		Cannot be calculated since the Company has operating loss.	
Total value of consideration criterion	$\frac{\text{Total value of consideration} \times 100}{\text{Total assets of the Company}}$	32.93 17,615.75	0.19	263.36 17,615.75	1.50
Value of shares issued as payment for the assets criterion	$\frac{\text{No. of shares issued as payment for the assets} \times 100}{\text{No. of issued and paid-up shares of the Company}}$	Cannot be calculated since the transaction is the disposal of assets.		Cannot be calculated since the transaction is the disposal of assets.	

The aggregated size of the acquisition of other assets within the past six months prior to the date on which the meeting of the Board of Directors resolved to approve the entry into the transaction, based on the net operating profit criterion, which gives the highest transaction value, is equivalent to 25.65 percent. Since the transaction size is more than 15 percent, but less than 50 percent, the Company is therefore required to disclose the information on such transaction to the SET and send a circular to the shareholders of the Company within 21 days after the date of information disclosure according to the Acquisition or Disposal Notifications.

However, the proposed Transaction does not constitute a connected transaction under the Connected Transaction Notifications since Lightnet is not a connected person of the Company.

#### 4. Details of the Assets Disposed

Please consider based on the summary of the registered company's information.

SBNEXT - <https://www.set.or.th/en/market/product/stock/quote/sbnext/factsheet>

AS - <https://www.set.or.th/en/market/product/stock/quote/as/factsheet>

#### 5. Total Value of Consideration and Term of Payment

The value of assets that the company will sell through transaction engagement will equate to the total compensation value as per item 5.

#### 6. Basis Used in Determining the Value of Consideration

Due to the forced sale of collateral, the company has no discretion over the selling price, as it depends on the best price available from buyers at the time of sale, while the securities firm retains the right to enforce the sale.

**7. Expected Benefits of the Company**

Reducing debt burden and interest incurred with the securities company.

**8. Use of Proceeds**

There are none, as it is a forced sale of collateral.

**9. Opinion of the Board of Directors**

The board of directors acknowledges the forced sale of collateral, involving shares of SBNEXT and AS, as per the above information, and directs the company to file report form 246-2 according to relevant standards.

**10. Opinion of the Audit Committee**

The Audit Committee's opinion is not different from the opinion of the Board of Directors as specified in item 9 above.

The Company hereby certifies that the information contained in this Information Memorandum is correct and complete in all respects

Please be informed accordingly.

Sincerely yours,

**Sabuy Technology Public Company Limited**

-Mr. Wirach Morakotkarn-

Chief Executive Officer

Authorized Person to Disclose Information