



บริษัท เอส เอ็น ซี ฟอर्मเมอร์ จำกัด (มหาชน)

SNC FORMER PUBLIC COMPANY LIMITED

SNC027/2024

12 December 2024

Information Memorandum on the Disposed of Assets, Schedule 1,  
of  
SNC Former Public Company Limited

Board of Directors Meeting No. 9/2567 held on November 12, 2024, SNC Former Public Company Limited (the "Company") has resolved to approve SNC Creativity Anthology Company Limited ("Subsidiary No. 1") and SNC Serenity Company Limited ("Subsidiary No. 2"), in which the Company owns 99.99 percent of the total issued and outstanding shares of each subsidiary shall sale the lands area is 97 Rai, 3 Ngan and 95.3 Square Wah and the factory buildings and office building with a combined area of 93,000 square meters, and equipment (collectively referred to as the Property), and has delegated authority to the Executive Director and/or Group CEO (collectively, the "Authorized Persons") and/or the authorized directors of the Company shall be authorized to determine any terms and conditions and other details necessary for, and pertinent to, according to the Property Sale and Purchase Agreement, such as payment methods, transaction dates etc.,

The Executive Director Meeting No. 5/2567 held on December 11, 2024, SNC Former Public Company Limited has resolved to approve Subsidiary No. 1 and Subsidiary No. 2 to enter into the Property Sale and Purchase Agreement ("Agreement") with a total purchase price of approximately Baht 1,515 million to the buyer, namely with HHA (Thailand) Co., Ltd., (referred to as the "Buyer").

Such an investment transaction is considered as a disposed transaction in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 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 Assets B.E. 2547 (2004), (and as amended) (the "Notifications on Acquisition or Disposal of Assets") with the transaction value of 12.84 percent calculated from Consideration method compared with total asset value of the

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Company calculating from the consolidated financial statement as at September 30, 2024, and when combining this transaction with the disposal of assets including any disposal transactions that occurred within the past 6 months, this represents 24.31 percent, calculated according to the disposition of assets listed company rule, which is classified as "Asset Acquisition Type 2" according to Notifications on Acquisition or Disposal of Assets. Therefore, the company is obliged to comply with the announcement regarding the acquisition or disposal of assets as follows:

(1) The Company is required to disclose an information memorandum regarding disposed to the Stock Exchange of Thailand ("SET") with the information details according to Schedule 1

(2) The Company is required to circulate information notice to the shareholders within 21 days from the disclosure date to SET with the information details according to Schedule 2

The information such disposed transaction are as following:

1. Transaction date

On December 11, 2024	The Subsidiary No. 1 and Subsidiary No. 2 entered into the Property Sale and Purchase Agreement with a total purchase price of approximately Baht 1,515 million, and received a 30% deposit, amounting Baht 455 million.
Within February 28, 2025, or other date as agreed by the Sellers and the Buyer.	The second installment, 10% of the total purchase price, amounting Baht 152 million is due.
Within June 15, 2025, or other date as agreed by the Sellers and the Buyer.	The third installment, 10% of the total purchase price, amounting Baht 152 million is due.
Within August 29, 2025, or other date as agreed by the Sellers and the Buyer.	The final installment, 50% of the total purchase price, amounting Baht 756 million is due, and the ownership of the property will be transferred on the same day upon the receipt of the total purchase price.

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## 2. Transaction related with the Company and Relationship with the Listed Company

The Lands are 97 Rai, 3 Ngan and 95.3 Square Wah or 156,781.20 square meters, factory buildings and office building, with a combined area of 93,000 square meters and equipment.

The Sellers : SNC Creativity Anthology Co., Ltd., is the seller of the factory buildings, office building and equipment.

: SNC Serenity Co., Ltd., is the seller of the lands.

The Buyer : HHA (Thailand) Co., Ltd

Relationship: The Buyer and the Sellers have no relationships between each other and are not connected persons against each other pursuant to Notification of Capital Market Supervisory Board No. TorChor 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 (2003).

## 3. General Characteristics of Transaction and Transaction Size

3.1 The Subsidiary No. 1 and Subsidiary No. 2 will dispose of the Property to the Buyer pursuant to the terms and conditions under the Agreement between the Subsidiary No. 1 and Subsidiary No. 2 and the Buyer.

The summary of key terms and conditions under the Property Sale and Purchase Agreement are set out in the table below:

Signing Date	On December 11, 2024, The Subsidiary No. 1 and Subsidiary No. 2 entered into the Agreement with a total purchase price of approximately Baht 1,515 million.
Property	The Lands is 97 Rai, 3 Ngan and 95.3 Square Wah or 156,781.20 square meters, factory buildings and office building, with a combined area of 93,000 square meters and equipment, which are located in Phana Nikhom and Makham Khu Sub-District, Ban Khai and Nikhom Phatthana District, Rayong Province.
Project Value	The sale price of land 97 Rai, 3 Ngan and 95.3 Square Wah are Baht 309 million, factory buildings and office building, with a combined area of 93,000

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	square meters and equipment are Baht 1,206 million, the total consideration amount is approximately Baht 1,515 million.
Conditions Precedent	The registration of the sale and purchase shall be subject to the fulfillment of all conditions precedent as stipulated in the Agreement. The Buyer and the Sellers shall perform and comply with all agreements, obligations, and conditions contained in the Agreement, prior to or upon the registration of the sale and purchase.
Terms of payment:	The Agreement with a total purchase price of approximately Baht 1,515 million. (1) The Buyer shall pay the first installment, 30% of the Purchase Price of the Property (excluding Tax), amounting Baht 455 million on the December 11, 2024. (2) Within February 28, 2025, or other date as agreed by the Sellers and the Buyer, the second installment, 10% of the total purchase price, amounting Baht 152 million is due. (3) Within June 15, 2025, or other date as agreed by the Sellers and the Buyer, the third installment, 10% of the total purchase price, amounting Baht 152 million is due. (4) The Buyer shall pay a fourth installment of 50% of the remaining Purchase Price (excluding taxes) amounting Baht 756 million, the transfer of ownership of the Property is scheduled to be completed on August 29, 2025, or other date as agreed by the Sellers and the Buyer.

### 3.2 Calculate a transaction size.

Details of calculation of Transaction size according to the Acquisition or Disposal of Assets

Notifications based on the financial statement for the period ended September 30, 2024, are as

follows: -

Calculation Base	Calculation Formula
1. Net Tangible Assets (NTA)	= (NTA of investment in the Company x Proportion of assets acquired or disposed) x 100 / NTA of the listed company

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2. Net Operating Profits =  $((\text{Net operating profits of the listed company} \times \text{Buying or selling ratio}) \times 100 / \text{Net operating profits of the listed company})$
3. Total Value of Consideration Paid or Received =  $(\text{Value of the transaction to be paid or Received} / \text{Total asset value of the listed company}) \times 100$
4. Value of Securities issued by the Company as consideration for the assets acquired =  $\text{Equity shares issued for the payment of assets} \times 100 / \text{Paid-up shares of the listed company}$

Based on the calculation criteria above, the calculated transaction size for the lands and buildings purchase is as follows :

Calculation Bases	Calculation Formula and Transaction size (%)	Calculation Formula and Transaction size (%) past 6 months
1.Net Tangible Assets (NTA)	N/A	N/A
2.Net Operating Profits	N/A	N/A
3.Total Value of Consideration Paid or Received	$(1,515/11,802) * 100$ equal to 12.84%	$8.08\%+3.39\%+12.84\%$ equal to 24.31%
4.Value of Securities issued by the Company as consideration for the assets acquired	N/A	N/A

Remarks: In calculating the Transaction size, the Company used the figures based on the latest Financial Statement as of September 30, 2024.

The maximum value of such asset disposed transaction above calculated based on the Total Value of Consideration Paid or Received is equivalent to 12.84 percent of Total Assets of the Company and its subsidiary on the financial statements as at September 30, 2024, when combined with the disposal of the same type of assets over the past 6 months, the total transaction size is 24.31 percent, the Transaction size is higher than 15 percent but lower than 50 percent, which is classified as "Asset Disposal Type 2" resulting in the Company being obliged to prepare a report, disclose the information memorandum on the entering into of the Transaction with the Stock Exchange of Thailand (the "SET"), and deliver the notice of the entering into



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of the Transaction to the shareholders within the period of 21 days from the date on which the Transaction is disclosed to the SET.

#### 4. Details of the Assets Disposed

The lands No. 2689, 44028, 1916, 5539, 5538, 2688, 14942, 14943, 71113, 71114, 71115, 71116 totaling 12 title deeds, the total area of the Lands is 97 Rai, 3 Ngan and 95.3 Square Wah or 156,781.20 square meters, 2 factory buildings and an office building, combined area of 93,000 square meters and equipment.

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

##### 5.1 Total value of the Transaction

The total value of the Transaction is approximately Baht 1,515 million divided into the Lands is 97 Rai, 3 Ngan and 95.3 Square Wah amount of Baht 309 million, factory buildings and office building, with a combined area of 93,000 square meters and equipment amount of Baht 1,206 million.

##### 5.2 Payment method

The Agreement with a total purchase price of approximately Baht 1,515 million.

- (1) The Buyer shall pay the first installment, 30% of the Purchase Price of the Property (excluding Tax), amounting Baht 455 million on the Effective Date.
- (2) Within February 28, 2025, or other date as agreed by the Sellers and the Buyer, the second installment, 10% of the total purchase price, amounting Baht 152 million is due.
- (3) Within June 15, 2025, or other date as agreed by the Sellers and the Buyer, the third installment, 10% of the total purchase price, amounting Baht 152 million is due.
- (4) The Buyer shall pay a fourth installment of 50% of the remaining Purchase Price (excluding taxes) amounting Baht 756 million, the transfer of ownership of the property is scheduled to be completed within August 29, 2025, or other date as agreed by the Sellers and the Buyer.

##### 5.3 Criteria used in determining the value of the Transaction.

The selling price was based on the independent negotiation between the Sellers and the Buyer that both parties would benefit from the transaction. The selling price was set up higher than the net book value and the appraisal value and was also compared with other selling price of lands and buildings in surrounding area.

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**6. Expected Benefits of the Transaction**

The sale of Property to the Buyer will result the Company in utilizing cash obtained from the sale of assets after deduction of the relevant taxes and expenses for investment and/or working capital and/or refinancing loan and/or debt repayment and/or funding its normal operations to accommodate the business expansion of SNC Former and/or SNC Former's affiliates or other purposes as the board of directors of SNC Former deems appropriate.

**7. Source of Fund to be Used in the Disposed of Assets**

The sale of Property to the Buyer will result the Company in utilizing cash obtained from the sale of assets after deduction of the relevant taxes and expenses for investment and/or working capital and/or refinancing loan and/or debt repayment and/or funding its normal operations to accommodate the business expansion of SNC Former and/or SNC Former's affiliates or other purposes as the board of directors of SNC Former deems appropriate.

**8. Transactions with a Business Entity in which at least 10 percent of its shares is held by a connected party of the Company.**

None.

**9. Opinion of the Board of Directors on the Enter into the Transactions**

The Board of Directors have the opinion that the sale of the Property is necessary and appropriate for the reasons specified in Clause 6. The Board of Directors has resolved to approve the Company to proceed with the Transaction.

**10. Opinion of the Audit Committee and/or the Director of the Company which is different from that of the Board of Directors expressed under Clause 9.**

None.



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The company hereby certifies this report is fully legitimate.

Yours sincerely,

Mr. Somchai Ngamkitcharoenlap

Director

SNC Former Public Company Limited

*The English translation of this document is prepared solely for reference for non - Thai shareholders of the Company. It should neither be relied upon as the definitive nor the official document of the Company. The Thai version is the official document and shall prevail in all respects in the event of any inconsistency with the English translation.*

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