

No PJW 2022/010

May 9, 2022

Subject: The subscriptions of newly issued ordinary shares of Ant Robotics Co.,Ltd. (Revised)

Attention: President, The Stock Exchange of Thailand

Enclosure: Information Memorandum on the subscriptions of newly issued ordinary shares of Ant Robotics Co.,Ltd.

According to the minutes of the Board of Directors' Meeting No.5/2022 held on May 9, 2022, the meeting had a resolution to approve acquiring of newly issued shares of Ant Robotics Company Limited in the amount of 2,000,000 shares, with the par value of THB 10 per share, representing 55% of total the total issued share after the capital increase of Ant Robotics Company Limited, at the subscription price of THB 10 per share which equivalent to total value of THB 20,000,000. The Company will enter into a joint investment agreement within July 2022. This transaction results in the Company acquiring a new subsidiary.

Ant Robotics Company Limited is a limited company incorporated in Thailand. Its business are a service provider of design and manufacture of automatic machines, robot workstation, automatic guided vehicle and other assistive robots which focuses on industrial customers and has expertise in engineering providing solutions and related technical consulting. This investment will open new opportunities to build a revenue base in an industry with high growth potential as robots are playing a huge role today in streamlining work processes both in the production process and throughout the supply chain.

The said transaction, the seller has no relationship and/or related to executives, directors, major shareholders and controlling person of the Company. This transaction is not a connected transaction according to the Notification of Capital Market Supervisory Board Tor Chor. 21/2551

This transaction is classified as an asset acquisition transaction according to the notification of the Capital Market Supervisory Board and the Stock Exchange of Thailand. The highest transaction size calculated according to the total value of consideration paid is 0.61% based on the consolidated financial statements of the Company which the certified public accountant has reviewed as of 31 March 2022, which is lower than 15%. And after taking into consideration the acquisition transactions of the Company in the past 6 months, the aggregate transaction value is lower than 15%. Therefore, the Company does not have to report information in accordance with the criteria on the acquisition and disposition of assets as specified in the announcement of the Stock Exchange of Thailand Re: Disclosure of Information and Acts of Listed Companies Concerning the Acquisition of Assets B.E. 2547 (Including any amendments).

Sincerely yours

(Mrs. Prim Chaiyawat)

Company's Secretary

Enclosure

Information Memorandum on The subscriptions of newly issued ordinary shares of Ant Robotics Co.,Ltd.

1. Transaction Date

The Company will jointly invest in Ant Robotics Company Limited by purchasing new ordinary shares from Ant Robotics Company Limited (“ANT”) at the rate of 55% of the total registered capital. 2,000,000 shares at a par value of 10 baht per share, representing a total purchase value of 20,000,000 baht. The first time will call for 25% of the registered capital. The existing shareholders and the Board of Directors of ANT agree to sell ANT's shares to the Company. Acquire at least one share of ANT and record in ANT's share register book prior to the date of the ANT shareholder meeting to consider and approve the capital increase in accordance with the terms of the contract. Holding shares with the Department of Business Development as evidence and deliver a copy to the company.

In this regard, it will enter into investment agreements and agreements between shareholders, as well as change the directors and the powers of directors to represent the entire company within [July 2022](#)

2. Involved parties and relationships with the listed company

Buyer	Panjawattana Plastic Public Company Limited
Seller	Ant Robotics Company Limited
relationships with the company	The seller has no relationship and/or related to executives, directors, major shareholders and controlling person of the Company. This transaction is not a connected transaction according to the Notification of Capital Market Supervisory Board Tor Chor. 21/2551

List of shareholders of Ant Robotics Company Limited

List of shareholders	No of share	Portion (%)
Mr. Kampanat Chailoet	25,000	25.00
Mr. Chokchai Pengyasa	25,000	25.00
Mr. Podsawat worakuldumrongdej	25,000	25.00
Mr. Kraingkrai Kanjana-ekkarin	25,000	25.00
Total	100,000	100.000

3. The calculation of transaction size based on the acquisition or disposition of assets

Calculation Basis	Calculation Formula	Transaction Size (%)
1. Calculation based on the value of net tangible assets (NTA)	NTA of investment in the company x Proportion of assets disposed / NTA of the listed company = (2.46 million baht x 55%) / 1,057.69 million baht	0.13
2. Calculation based on net operating profits	(Net operating profits of the investment x Proportion of assets disposed) / (Net operating profits of the listed company) = (1.26 million baht x 55%) / 168.17 million baht	0.41
3. Calculation based on total value of consideration paid or received	(Proportion of value of transaction paid or received) / Total assets of the listed company = 20.00 million baht / 3,261.31 million baht	0.61
4. Calculation based on value of equity shares issued for the payment of assets	(Equity shares issued for the payment of assets) / Paid-up shares of the company	-

Based on the consolidated financial statements of the Company which the certified public accountant has reviewed as of 31 March 2022.

4. Detail of Acquired Assets

Master Laundry Company Limited

Nature of Business	It is a limited company incorporated in Thailand. Its business are a service provider of design and manufacture of automatic machines, robot workstation, automatic guided vehicle and other assistive robots which focuses on industrial customers and has expertise in engineering providing solutions and related technical consulting.
Established Date	19 June 2019
Registered Address	100 Soi Phut Bucha 39 Intersection 1, Bang Mot Subdistrict, Thung Khru District, Bangkok
Registered Capital	Registered capital of 1,000,000 baht and paid-up capital of 1,000,000 baht divided into 100,000 ordinary shares with a par value of 10 baht per share. The newly issuing ordinary shares is 35,362,000 baht, divided into 3,536,200 ordinary shares with a par value of 10 baht per share. The total registered capital after the capital increase is 36,362,000 baht, divided into 3,636,200 ordinary shares with a par value of 10 baht per share.

5. List of shareholders before and after the transaction

List of shareholders	Before the transaction		After the transaction (Before Capital increase)		After the transaction (After Capital increase)	
	No of Shares	Portion (%)	No of Shares	Portion (%)	No of Shares	Portion (%)
	Mr. Kampanat Chailoet	25,000	25.00	24,995	24.995	222,925
Mr. Chokchai Pengyasa	25,000	25.00	24,995	24.995	222,925	6.13
Mr. Podsawat worakuldumrongdej	25,000	25.00	24,995	24.995	222,925	6.13
Mr. Kraingkrai Kanjana-ekkarin	25,000	25.00	23,994	23.994	222,925	6.13
Mr. Eakkachai pengwang	-	-	1	0.001	4,325	0.12
Mr. Peerapan Komut	-	-	1	0.001	4,325	0.12
Mr. Tanongsan silachot	-	-	1	0.001	4,325	0.12
Mr. Thanachot Supawasut	-	-	1	0.001	4,325	0.12
Panjawattana Plastic PCL.	-	-	1	0.001	2,000,000	55.00
Mr. Satit Hemmontharop	-	-	1	0.001	72,720	2.00
Mr. Pirun Hemmontharop	-	-	1	0.001	72,720	2.00
Mr. Wiwat Hemmontharop	-	-	1	0.001	72,720	2.00
Mr. Chawarn Hemmontharop	-	-	1	0.001	72,720	2.00
Mrs. Malee Hemmontharop	-	-	1	0.001	36,360	1.00
Mr. Kongsak Hemmontharop	-	-	1	0.001	36,360	1.00
Mr. Seksan Sinbanluekum	-	-	1	0.001	48,480	1.33
Ms.Penchan Tobameekul	-	-	1	0.001	48,480	1.33
Mrs.Prim Chaiyawat	-	-	1	0.001	48,480	1.33
Miss Nichaluck Muanpuak	-	-	1	0.001	48,480	1.33
Miss Thitima Tuntiwutikul	-	-	1	0.001	48,480	1.33
Mr.Anuchit Srisala	-	-	1	0.001	24,240	0.67
Mr.Phumphat Siripiboon	-	-	1	0.001	24,240	0.67
Mr.Karn Jinta-anankul	-	-	1	0.001	24,240	0.67
Mr.Narit Jamuang	-	-	1	0.001	24,240	0.67
Miss Jittrapa Sirisumphan	-	-	1	0.001	24,240	0.67
Total	100,000	100.00	100,000	100.000	3,636,200	100.00

The Shareholders before the transaction has no relationship and/or related to executives, directors, major shareholders and controlling person of the Company.

6. The Board of Directors before and after the transaction

The Board of Directors before the transaction	The Board of Directors after the transaction
1. Mr. Kampanat Chailert 2. Mr. Chokchai Benyasa 3. Mr. Phasawat Worakuldamrongdej 4. Mr. Kriengkrai Kanchanaekrin	1. Mr. Kampanat Chailert 2. Mr. Chokchai Benyasa 3. Mr. Phasawat Worakuldamrongdej 4. Mr. Kriengkrai Kanchanaekrin 5. Mr. Satit Hemmontharop 6. Mr. Pirun Hemmontharop 7. Mr. Seksan Sinbanluekum 8. Ms.Penchan Tobaramееkul 9. Mrs.Prim Chaiyawat

7. Value of consideration

The value of consideration for the business including the acquisition of shares in Ant Robotics Company Limited is 20,000,000 baht or 10 baht per share, which is the par value of the share.

8. Past Financial Performance

unit : million baht

List	Financial Statements as of		
	31 December 2018	31 December 2019	31 December 2020
Total assets	-	1.96	3.13
Total liabilities	-	0.51	0.42
Shareholder equity	-	1.45	2.71
Total revenue	-	1.79	10.60
Net profit (loss)	-	0.45	1.26

9. Investment objective

This investment will open new opportunities to build a revenue base in an industry with high growth potential as robots are playing a huge role today in streamlining work processes both in the production process and throughout the supply chain.

10. Source of Fund

Company's working capital