

CSO-S65-173

August 15, 2022

To President,

The Stock Exchange of Thailand

**Subject: Information Memorandum regarding the Connected Transaction of The Siam
Cement Public Company Limited**

At the meeting of the board of directors of The Siam Cement Public Company Limited (“SCC”) No. 256 (5/2022) held on July 27, 2022, the board of directors approved the capital restructuring of BetterBe Marketplace Company Limited (“BetterBe”), a company operating an online marketplace in Thailand under the name Nocnoc and in Indonesia under the name Renos.id. BetterBe is wholly owned by SCC through SCG Distribution Company Limited (“SCG Dist”). The restructuring will be executed by means of issuing ordinary shares amounting to 78.12 million shares with the price of 27.84 Thai Baht per share. The newly issued shares are to be offered to Must Be Company Limited (“New Shareholder”). Once the restructuring is complete, the shareholding of SCG Dist in BetterBe will decrease from 100% to 50%. The details of the transaction are as follows:

1. Transaction Date:

Within 2022, after some conditions are met (“Condition Precedent”). This includes the completion of due diligence process carried out by the New Shareholder and the approval of board of directors and/or shareholders of both, New Shareholder and BetterBe.

2. Counterparts:

New Share Purchasing Party:

Must Be Company Limited is a company incorporated by Frasers Property Limited (“Frasers”) and Thai Beverage Public Company Limited group (“ThaiBev”) whereas both groups are one of the leading companies with strong potential to strengthen and grow BetterBe in the region.

Share Issuing Party:

BetterBe Marketplace Company Limited, a company wholly owned by SCC through SCG Distribution Company Limited.

3. Details of Connected Person and Relationship:

Must Be Company Limited is a company incorporated by Frasers Property Limited (“Frasers”) and Thai Beverage Public Company Limited group (“ThaiBev”). Both entities are controlled by a close relatives of Mr. Thapana Sirivadhanabhakdi who currently is the Independent Director of SCC as well as President and CEO of ThaiBev. Consequently, Must Be Company Limited and SCC are considered Connected Persons.

4. General Features of Transaction:

4.1 Type of Transaction

The New Shareholder will subscribe to 78,120,000 newly issued ordinary shares at 27.84 Thai Baht per share after the Condition Precedent has been met.

4.2 Total Value in Consideration and Basis used to Determine the Consideration Value

The offering share price is 27.84 Thai Baht per share whereas par value is 25 Thai Baht per share.

SCG Dist has engaged a third-party financial advisor to conduct the valuation using a trading comparable approach, benchmarking BetterBe to its peers, and use it as a basis in the discussion among the parties.

4.3 Payment Condition

The New Shareholder will pay cash for the subscription to all newly issued shares pursuant to terms and conditions which will be agreed by both parties in writing.

5. Size of Transaction:

This transaction is considered the connected transaction under the Notification of the Stock Exchange of Thailand (“SET”) regarding the disclosure of information concerning the connected transaction. The size of transaction is greater than 0.03% of SCC’s net tangible assets (“SCC NTA”) stated in SCC consolidated financial statements as of June 30, 2022, but less than 3% of SCC NTA; therefore, this transaction requires the approval from the Board of Directors and the disclosure of information to SET.

(NTA = Total Assets – Total Liabilities – Intangible Assets – Royalties – Deferred Tax Assets – Right of Use – Minority Interests (if any))

Unit: Million Thai Baht

SCC NTA	310,904
3% of SCC NTA	9,327
0.03% of SCC NTA	93
Value of the connected transaction	2,175 (0.699% of SCC NTA)

This transition is considered an asset disposition transaction. The size of this transaction is 0.24% of total assets stated in SCC consolidated financial statements as of June 30, 2022, and when combined with those in the past six months prior to the date of this transaction, the total size is

0.24%. Thus, the disclosure of this transaction is not required pursuant to disclosure rule for the acquisition and disposition of assets.

6. The Participation and Voting in SCC Board Meeting by the Director who have Interest

The Independent Director who is considered the connected person (as described in 3.) did not participate in both the board of directors Meeting and the voting of the agenda concerning this transaction.

7. Opinion of the Board of Directors and the Audit Committee

Opinion of the Board of Directors

The board of directors has decided that the aforementioned transaction is justified, fair, and beneficial to SCC.

Opinion of the Audit Committee and/or the Board of Directors that is differ from that of the Board of Director

-None-

Please be informed accordingly

Yours faithfully,
The Siam Cement Public Company Limited
-signed by-
(Mr. Roongrote Rangsiyopash)
President & CEO