

Information Memorandum on Acquisition of Assets

AddTech Hub Public Company Limited

(for the shareholders' acknowledgement in accordance with List (2) of 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))

Acquisition of Ordinary Shares of Seven Connect Advisory Co., Ltd.

Presented by
AddTech Hub Public Company Limited



As of 14 March 2022

Table of Contents

	Page
1. Information Memorandum on the Acquisition of Assets of AddTech Hub Public Company Limited in accordance with List (1)	3
2. Information Memorandum on the Acquisition of Assets of AddTech Hub Public Company Limited in accordance with List (2)	
2.1 Responsibility of the Board of Directors to the information memorandum	23
2.2 Financial estimation of the current year (if any) by identifying the trading assumption, economy, industry and the verification of figures by auditor and opinion of the independent financial advisor that the estimation of operational result was prepared with due care	23
2.3 Liabilities	23
2.4 Significant ongoing lawsuit or claim	24
2.5 Benefit or Connected Transactions between the Company and directors, executives and shareholders who hold shares both directly and indirectly from 10 percent upwards	24

Information Memorandum on the Acquisition of Assets of AddTech Hub Public Company Limited
in accordance with List (1) of 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))

-English Translation-

The Board of Directors' Meeting of AddTech Hub Public Company Limited (the "Company" or "ADD") No. 2/2022 which was held on March 8, 2022, has passed a resolution to approve the Company to invest in Seven Connect Advisory Co., Ltd. ("7C") by acquiring the newly issued ordinary shares of 9,300 shares with a par value of THB 10 per share, or equivalent to 46.7337 percent of the total paid-up ordinary shares after the completion of capital increase of 7C. ADD will invest in cash in the total amount of THB 140,201,034 (the "**Subscription of the Newly Issued Shares of 7C**" or the "**Transaction**"). After the completion of the Subscription of the Newly Issued Shares of 7C, 7C will become an associate company of ADD. 7C will increase its registered capital from 10,000 shares with a par value of THB 10 per share to 19,900 shares with a par value of THB 10 per share.

In this regard, the Board of Directors' Meeting of the Company passed a resolution to authorize the Company's Executives Committee to consider and proceed matters as necessary for the Subscription of the Newly Issued Shares of 7C, including to negotiate, execute, sign, amend share subscription agreement, agreements, contracts, and other documents relating to the Subscription of the Newly Issued Shares of 7C, as well as, to determine the necessary rules, conditions, and other details relating to the Subscription of the Newly Issued Shares of 7C as required and appropriate under the relevant laws.

Therefore, the Subscription of the Newly Issued Shares of 7C is considered an asset acquisition transaction according to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets (and as amended) 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 or Disposition of Assets B.E. 2547 (2004) (and as amended) (collectively referred to as the "**Notifications on Assets Acquisition or Disposition Transactions**"). It is found that when considering transaction size of the Transaction using calculation basis which calculates the highest value of the asset acquisition transaction from the Company's financial statement for the year ended December 31, 2021 which has been reviewed by the auditor and using calculation formula according to various calculation basis under the Notifications on Assets Acquisition or Disposition Transactions, the transaction size for the entry into such Transaction is equal to the highest value of 21.58 percent, which is the highest transaction value as calculated by using the total value

of consideration calculation basis. In addition, during the past 6 months, there was an asset acquisition transaction which has not been approved by the Company's shareholders meeting, an acquisition of the leasehold right of the new office, acquired on February 23, 2022, including invested capital (information systems, furniture, and office decoration) with the total value of THB 10.71 million. Such transaction size is equal to the highest value of 1.65 percent. Accordingly, when combining the transaction size of the acquisition of such leasehold right with this Subscription of the Newly Issued Shares of 7C, the transaction size of these 2 transactions will equal to 23.23 percent as calculated by using the total value of consideration calculation basis, which is a calculate basis that calculates the highest transaction value. Therefore, this Transaction is considered as Type 2 transaction according to the Notifications on Assets Acquisition or Disposition Transactions as the transaction size is higher than 15 percent but lower than 50 percent. As a result, the Company is, therefore, required to (i) prepare report and disclose information on the entry into such Transaction by the Company to the Stock Exchange of Thailand (the "SET") with the information of the minimum requirement as required by List (1) as attached to the Notifications on Assets Acquisition or Disposition Transactions, and (ii) notify the shareholders in writing of the entry into such Transaction by the Company within 21 days from the date the Company discloses the Transaction to the SET.

However, such Transaction is not deemed as a connected transaction of a listed company as defined in the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules for Connected Transactions dated August 31, 2008 (and as amended) 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 (2003) dated November 19, 2003 (and as amended) (the "**Notifications on Connected Transactions**").

7C is incorporated in 2015 to operate businesses as an advisor in preparation of accounting matters, internal control system, business restructuring, business merger and acquisition, and preparation for the listing on the SET to various companies, including companies listed on the SET. 7C has 2 subsidiaries (before the entry of the Subscription of the Newly Issued Shares of 7C) as follows:

(1) My Coding Romance Co., Ltd. ("**MCR**")

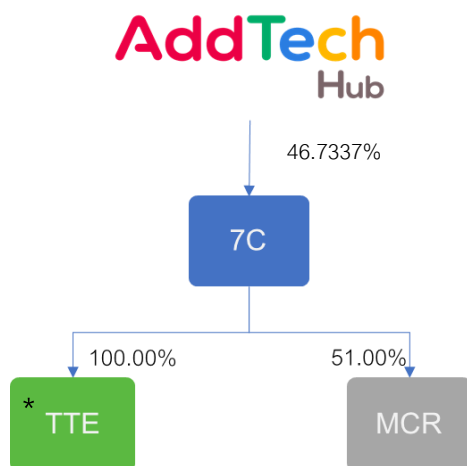
MCR is incorporated on January 13, 2022 following 7C's joint investment with a group of IT personnel development specialists and investors in IT business ("**MCR Joint Venture**") to operate the business of organizing trainings, educating and developing IT personnel. MCR has the registered capital of THB 1 million with 7C holding 51.00 percent of the total shares in MCR, while MCR Joint Venture holds 49.00 percent of the total shares in MCR.

(2) Thai Thai Engineers Co., Ltd. ("TTE")

At present, 7C has completed the signing of the share purchase agreement to purchase shares in TTE from the existing shareholders and is in the process of subscribing shares in TTE from the existing shareholders.

TTE is incorporated in 1988 to operate business as an environmental advisor with experts who have experience in various fields of environment to provide advice and solutions in the process of requesting permission for construction of real estate projects. TTE has experience in preparing environmental impact assessment reports for various large projects in Bangkok and metropolitan area, such as, One Bangkok, Central Embassy, Samyan Mitrtown, Sigha Complex and THE FORESTIAS by MQDC, etc. In this regard, 7C is required under the share purchase agreement to complete the subscription of all shares in TTE from the existing shareholders by using a portion of subscription proceeds received from the Company by April 29, 2022 (before the entry of the Subscription of the Newly Issued Shares of 7C). Accordingly, after the acquisition of such shares in TTE, TTE will become a subsidiary of 7C.

Consequently, after the Company completes the Subscription of the Newly Issued Shares of 7C, the shareholding structure of the Company in 7C can be demonstrated as follows:



Remark: * 7C is in the process of purchasing shares in TTE from the existing shareholders. Accordingly, after the acquisition of shares in TTE, TTE will become a subsidiary of 7C. Of which, this proceeding will be completed before the date on which the Company enters into the Transaction.

The Company, hereby, informs the details of the acquisition of assets as required by the Notifications on Assets Acquisition or Disposition Transactions as follows:

1. Transaction Date

It is expected that the Company will sign the share subscription agreement and shareholders agreement by March 8, 2022, which is the date approved by the Board of Directors' Meeting No. 2/2022.

In this regard, the Subscription of the Newly Issued Shares of 7C will occur upon the completion of conditions precedent as specified in the share subscription agreement (the details of which are appeared in the Summary of Key Terms under the Share Subscription Agreement in Item 3 below (General Characteristic of the Transaction) of this document).

It is expected that upon the completion of conditions precedent or the waiver of such conditions under the share subscription agreement, the Company will complete the Subscription of the Newly Issued Shares of 7C no later than April 29, 2022.

2. Related Parties and Their Relationships with the Company

The Party Subscribing the Newly Issued Shares	:	AddTech Hub Public Company Limited subscribes to 9,300 shares of 7C at the subscription price of THB 15,075.38 per share, equivalent to the total investment amount of THB 140,201,034.
The Company Issuing the Newly Issued Ordinary Shares	:	Seven Connect Advisory Co., Ltd.
Relationship Characteristic	:	7C, and the other party subscribing the newly issued shares, Mrs. Benjawan Vejapikul ⁽¹⁾ , are not connected persons according to the Notifications on Connected Transactions.

Remark: ⁽¹⁾ Mrs. Benjawan Vejapikul is an investor of 7C who subscribes to 600 of the newly issued shares of 7C at the same time as the Company at the subscription price of THB 15,075.38 per share, equivalent to the total investment amount of THB 9,045,228.

3. General Characteristics of the Transaction

- 1) The Company will proceed with the subscription of the newly issued ordinary shares of 7C for 9,300 shares at the subscription price of THB 15,075.38 per share, equivalent to the transaction value of THB 140,201,034. As a result, after such Transaction, ADD will hold 46.7337 percent of the total shares in 7C after the capital increase. The shareholding structure before and after such Transaction are as follows:

List of Shareholders of 7C

No.	Name of Shareholders	Before the Transaction		After the Transaction	
		Number of Shares (shares)	Ratio (%)	Number of Shares (shares)	Ratio (%)
1.	JP Tip Audit Company Limited *	9,998	99.98	-	-
2.	Mr. Thanongsak Praditthan	1	0.01	10,000	50.2512
3.	Ms. Penrung lampracha	1	0.01	-	-
4.	AddTech Hub Public Company Limited	-	-	9,300	46.7337
5.	Mrs. Benjawan Vejapikul	-	-	600	3.0151
	Total	10,000	100.00	19,900	100.0000

*Mr. Thanongsak Praditthan is a major shareholder of JP Tip Audit Company Limited holding 99 percent of the total shares of JP Tip Audit Company Limited. Mr. Thanongsak Praditthan has no involvement with the Company and is not a connected person with the Company.

- 2) **Summary of Key Terms under the Share Subscription Agreement**

Signing Date	:	March 8, 2022.
Parties	:	1) ADD as Investor. 2) Mrs. Benjawan Vejapikul as Co-Investor. 3) 7C as Company. 4) Mr. Thanongsak Praditthan as Existing Shareholder.

Key Conditions Precedent	<p>:</p> <ul style="list-style-type: none"> ■ ADD is satisfied with the result of the legal, accounting and tax due diligences of 7C. ■ 7C has received approval from the Board of Directors' Meeting and/or the Shareholders' Meeting for the Subscription of the Newly Issued Shares of 7C and other matters related thereto. ■ The Company has received approval from the Board of Directors' Meeting for the entry of the Subscription of the Newly Issued Shares of 7C. ■ JP Tip Audit Company Limited shall have fully repaid loans to 7C. ■ The existing shareholders of 7C shall proceed with change of major shareholder of 7C from JP Tip Audit Company Limited to Mr. Thanongsak Praditthan. ■ 7C and Existing Shareholder shall use the THB 95,000,000 received from ADD under the share subscription agreement for the purchase of 1,000 shares in TTE from the existing shareholders of TTE or equivalent to 100 percent of the total shares in TTE.
Payment Condition	<p>:</p> <p>ADD agrees to pay the subscription price to 7C in amount of THB 140,201,034.00 into 2 installments:</p> <p>First instalment: THB 95,000,000 within April 22, 2022 (the “First Instalment of Subscription Price”);</p> <p>The Company does not has not called for any collateral, but the Company has stipulations in the contract in case of a breach of contract that the Company can sue for damages from such breach of contract.</p> <p>Moreover, according to the terms of the contract, 7C and Existing Shareholder are obliged to bring the First Installment of Subscription Price received from Investor to purchase TTE shares in the amount of 1,000 shares or 100 percent of the total issued and paid-up shares of TTE.</p>

		<p>If 7C and Existing Shareholder are unable to have 7C successfully purchase TTE shares in the amount of 1,000 shares or 100 percent of the total issued and paid-up shares of TTE, 7C and Existing Shareholder agree to refund the First Instalment of Subscription Price to Investor within 30 days from the date of share subscription of newly issued shares.</p> <p>In this regard, 7C and the existing shareholders of TTE have entered into the share purchase agreement between 7C and the existing shareholders of TTE on February 28, 2022, and TTE is currently in the process of pursuing the conditions precedent specified in the share purchase agreement between 7C and the existing shareholders of TTE which is scheduled to be completed within April 29, 2022.</p> <p>Second instalment: THB 45,201,034 will be paid within the date ADD subscribes to the newly issued shares of 7C. After the payment is completed, 7C will proceed to increase its registered capital as agreed in the share subscription agreement.</p>
Condition for Refund of Subscription Price	:	<p>If 7C fails to proceed with the purchase of all shares in TTE from the existing shareholders of TTE as agreed, 7C shall refund to ADD the First Instalment of Subscription Price.</p>

3) Summary of Key Terms under the Shareholders Agreement

Signing Date	:	March 8, 2022.
Parties	:	<p>1) Mr. Thanongsak Praditthan and Mrs. Benjawan Vejapikul as Group A Shareholders; and</p> <p>2) ADD as Group B Shareholder.</p>
Board of Directors	:	<p>3 directors, consisting of directors nominated by each party as follows:</p> <p>(1) 2 directors from the Group A Shareholders; and</p>

		(2) 1 director from the Group B Shareholder.
Signing Authority	:	<p>The signing authority of the Company is two directors shall sign and affix the company's seal.</p> <p>However, in the case of considering reserved matters which the Board of Directors shall consider as specified in the agreement, such resolutions must receive more than half of the votes from the directors attending the meeting and at least one vote from the director of Group B Shareholder.</p> <p>Examples of reserved matters that are specified in the agreement are as follows:</p> <ul style="list-style-type: none"> ▪ Annual budgeting ▪ Lending money to any person ▪ Guarantees to any person ▪ Entering into related party or connected transactions according to the regulations of the Securities and Exchange Commission (SEC)
Shares Transfer Restriction	:	<p>No party shall sell or transfer, whether directly or indirectly, shares held by it in the Company to other party, except for the sale or transfer of shares under the conditions as follows:</p> <p>(1) a sale or transfer of shares or creation of encumbrances over shares, whether in whole or in part, with a prior written consent from the other party;</p> <p>(2) a transfer of shares, whether in whole or in part, to its own affiliate; or</p> <p>(3) a transfer of all shares by giving the other party the right to purchase such shares before a third party (Right of First Refusal) in accordance with the conditions as specified in the shareholders agreement.</p>
Tag-Along Right	:	<ul style="list-style-type: none"> ▪ Any party wishes to sell all (and not in portion of) shares held by it (including shares held by representatives and affiliate) to any third

		<p>party (the “Selling Party”), the Selling Party shall notify the other party in writing (the “Party Who Have Been Notified of the Shares Sale”) of share sale details (the “Tag-Along Notice”).</p> <ul style="list-style-type: none"> ■ If the Party Who have Been Notified of the Shares Sale wishes to sell all (and not in portion of) shares held by it (including shares held by representatives and affiliate) with the Selling Party, the Party Who have Been Notified of the Shares Sale shall notify the Selling Party in writing of its intention to sell its shares to the Selling Party within 45 (forty five) days from the receipt date of the Tag-Along Notice from the Selling Party.
Other Key Terms	:	<ul style="list-style-type: none"> ■ 7C agrees to prepare for listing on the SET. ■ Mr. Thanongsak Praditthan shall hold at least 50.2512 percent of the total shares in 7C (before listing on the SET).

4. Transaction Size Calculation

When calculating the transaction size of the Subscription of the Newly Issued Shares of 7C according to the Notifications on Assets Acquisition or Disposition Transactions by using financial information from the consolidated financial statements of the Company for the year ended December 31, 2021 and financial statements of 7C and TTE for the year ended December 31, 2020, which have been reviewed by the auditor and by using calculation formula according to various calculation basis under the Notifications on Assets Acquisition or Disposition Transactions, it is found that transaction size of the Transaction is equal to the highest value of 21.58 percent, which is the highest transaction value as calculated by the total value of consideration calculation basis. The details of the calculation are as demonstrated below. Further, when calculating the asset acquisition transaction during the past 6-month period which has not been approved by the shareholder' meeting of the Company, which is an acquisition of the leasehold right of the new office, acquired on February 23, 2022, including invested capital (information systems, furniture, and office decoration) with the total value of THB 10.71 million. Such transaction size is equal to the highest value of 1.65 percent. Accordingly, when combining the transaction size of the acquisition of such leasehold right with this Subscription of the Newly Issued Shares of 7C, the transaction size of these 2 transactions will equal to 23.23 percent as calculated by using the total value of consideration calculation basis. Therefore, the Transaction is considered as Type 2 transaction according to the Notifications on Assets Acquisition

or Disposition Transactions as the transaction size is higher than 15 percent but lower than 50 percent. As a result, the Company is, therefore, required to (i) prepare report and disclose information on the entry into such Transaction by the Company to the SET with the information of the minimum requirement as required by List (1) as attached to the Notifications on Assets Acquisition or Disposition Transactions; and (ii) send the circular notice to the Company's shareholders to notify the entry into such Transaction by the Company within 21 days from the date the Company discloses the Transaction to the SET.

Summary of financial information of ADD, 7C, and TTE.

(Unit: THB Million)

Details	ADD*	7C**	TTE***	7C + TTE
Total assets	649.62	17.86	39.67	57.53
Intangible assets	0.89	-	-	-
Right-of-use assets	2.00	-	-	-
Deferred tax assets	2.49	-	-	-
Total liabilities	99.83	11.56	2.75	14.31
Shareholders' equity	549.79	6.31	36.92	43.22
Non-controlling shareholders' equity	0.001	-	-	-
Net tangible assets (NTA)	544.41	6.31	36.92	43.22
Net profit	98.75	1.98	3.73	5.71

* Financial information of ADD is the information from the consolidated financial statements for the year ended December 31, 2021, which is the information from the latest financial statement of ADD.

** Financial information of 7C is the information from the financial statement for the year ended December 31, 2020, which is the information from the latest financial statement of 7C.

*** Financial information of TTE is the information from the financial statement for the year ended December 31, 2020, which is the information from the latest financial statement of TTE.

Calculation Basis	Calculation Formula	Transaction Size
1. Calculation based on the value of net tangible assets.	$\frac{(\text{NTA of the company acquired} \times \text{Proportion of Assets acquired ratio}) \times 100}{\text{NTA of ADD}}$	3.71%
2. Calculation based on the net operating profits.	$\frac{(\text{Net operating profits} \times \text{Buying ratio}) \times 100}{\text{Net profits in the latest 4 quarters of ADD}}$	2.70%
3. Calculation based on the total value of consideration.	$\frac{\text{Transaction value} \times 100}{\text{Total assets of ADD}}$	21.58%
4. Calculation based on the value of the securities.	Unable to calculate as no shares have been issued for payment of assets.	
	Highest value of the transaction size	21.58%

5. Details of the Acquisition of Assets

5.1. General Information of 7C

Name	:	Seven Connect Advisory Co., Ltd.
Business Operation	:	Advisor in preparation of accounting systems, internal control system, business restructuring, business merger and acquisition, and preparation for the listing on the SET.
Location	:	No.304/9 Soi Ladprao 87 (Chantrasuk), Khlong Chao Khun Sing Sub-district, Wang Thonglang District, Bangkok 10310.
Incorporation Date	:	June 3, 2015.
Registered Capital	:	THB 100,000, consisting of 10,000 ordinary shares with a par value of THB 10 (the shares have been fully paid-up).
Director of the Company (Before the Transaction)	:	Mr. Thanongsak Praditthan.

Signing Authority (Before the Transaction)	:	One director shall sign and affix the company's seal.			
Directors of the Company (After the Transaction)	:	1. Mr. Thanongsak Praditthan; 2. Mr. Wirasin Sattayaphakdiwong; and 3. Mr. Sompoch Thanutantiwong.			
Signing Authority (After the Transaction)	:	The signing authority of the Company is two directors shall sign and affix the company's seal.			
Current Shareholders	:	No.	List of Shareholders	Number of Shares (shares)	Ratio (%)
		1.	JP Tip Audit Company Limited*	9,998	99.98
		2.	Mr. Thanongsak Praditthan	1	0.01
		3.	Ms. Penrung lampracha	1	0.01
			Total	10,000	100.00

* Mr. Thanongsak Praditthan is a major shareholder of JP Tip Audit Company Limited holding 99 percent of the total shares of JP Tip Audit Company Limited. Mr. Thanongsak Praditthan has no involvement with the Company and is not a connected person with the Company.

5.2. General Information of My Coding Romance Co., Ltd. ("MCR")

Name	:	My Coding Romance Co., Ltd.
Business Operation	:	Organizing trainings, educating, and developing IT personnel.
Location	:	No.595/13 Soi Ladprao 87 (Chantra Suk), Khlong Chao Khun Sing Sub-District, Wang Thonglang District, Bangkok 10310.
Incorporation Date	:	January 13, 2022.

Registered Capital	:	THB 1,000,000, consisting of 100,000 ordinary shares with a par value of THB 10 per share (the shares have been fully paid-up).			
Director of the Company (Before the Transaction)	:	Mr. Thanongsak Praditthan and Mr. Songpol Chawanayothin.			
Signing Authority (Before the Transaction)	:	Mr. Thanongsak Praditthan shall jointly sign with Mr. Songpol Chawanayothin.			
Directors of the Company (After the Transaction)	:	Mr. Thanongsak Praditthan and Mr. Songpol Chawanayothin.			
Signing Authority (After the Transaction)	:	Mr. Thanongsak Praditthan shall jointly sign with Mr. Songpol Chawanayothin.			
Current Shareholders	:	No.	List of Shareholders	Number of Shares (shares)	Ratio (%)
		1.	7C	51,000	51.00
		2.	Mr. Emorn Mahamongkolchai	30,000	30.00
		3.	Ms. Suwimon Chaowanyothin	14,000	14.00
		4.	Mr. Songpol Chawanayothin.	5,000	5.00
			Total	100,000	100.00

5.3. General Information of Thai Thai Engineers Co., Ltd. ("TTE")

Name	:	Thai Thai Engineers Co., Ltd.		
Business Operation	:	Environmental advisor.		
Location	:	No. 5/235 Thetsaban Songkhro Road, Ladyao Sub-district, Chatuchak District, Bangkok 10900.		
Incorporation Date	:	January 18, 1988.		
Registered Capital	:	THB 1,000,000, consisting of 1,000 shares with a par value of THB 1,000 per share (the shares have been fully paid-up).		
Director of the Company (Before the Transaction)	:	Mr. Manunut Waikasi.		
Signing Authority (Before the Transaction)	:	Mr. Manunut Waikasi shall sign and affix company's seal.		
Directors of the Company (After the Transaction)	:	Mr. Manunut Waikasi, Mr. Thanongsak Praditthan, and Mrs. Benjawan Vejapikul.		
Signing Authority (After the Transaction)	:	The signing authority of the Company is two directors shall sign and affix the company's seal.		
Current Shareholders	:	No.	List of Shareholders	Number of Shares (shares)
				Ratio (%)
		1.	Royal Chance Enterprises Limited *	490
		2.	Mr. Manunut Waikasi	306
		3.	Ms. Nuanyong Waikasi	51

		4.	Mrs. Adisaya Waikasi	153	15.30
			Total	1,000	100.00

Remark :

*There is 1 shareholder of this company, namely, Ms. Lim Mei Jing Lisa. Royal Chance Enterprises Limited is a company listed offshore. The Company, hereby, certifies that the shareholders directors and executives of Royal Chance Enterprises Limited and TTE have no involvements with the Company and are not the connected persons with the Company.

5.4. Financial Positions and the Operating Results of 7C

The financial positions and the operating results of 7C for the accounting period ended on December 31, 2018 to December 31, 2020 are as follows:

Details (Unit: THB Million)	Accounting Period Ended on December 31		
	Year 2018	Year 2019	Year 2020
Total assets	10.14	13.82	17.86
Current assets	9.71	13.20	15.75
Non-current assets	0.43	0.62	2.11
Total liabilities	7.49	9.50	11.56
Current liabilities	7.49	9.50	11.56
Non-current liabilities	-	-	-
Equity	2.65	4.33	6.31
Total income	15.86	18.47	19.61
Total expenses	13.84	16.79	17.63
Profit (loss) net	2.02	1.68	1.98

5.5. Financial Positions and the Operating Results of TTE

The financial positions and the operating results of TTE for the accounting period ended on December 31, 2018 to December 31, 2020 are as follows:

Details (Unit: THB Million)	Accounting Period Ended on December 31		
	Year 2018	Year 2019	Year 2020
Total assets	40.31	41.36	39.67
Current assets	33.65	35.88	35.26

Details (Unit: THB Million)	Accounting Period Ended on December 31		
	Year 2018	Year 2019	Year 2020
Non-current assets	6.66	5.48	4.41
Total liabilities	3.86	5.58	2.75
Current liabilities	3.86	5.58	2.75
Non-current liabilities	-	-	-
Equity	36.45	34.68	35.82
Total income	76.28	73.60	70.64
Total expenses	71.04	72.27	67.50
Profit (loss) net	5.24	1.33	3.14

5.6. Financial Positions and Operating Results of MCR

Since MCR is recently incorporated in 2022, MCR therefore has no financial statements.

6. Total Value of Consideration and Payment Method

The Company will pay to 7C for the Subscription of the Newly Issued Shares of 7C in cash in the total amount of THB 140,201,034 on the completion date of the Subscription of the Newly Issued Shares of 7C, which is expected to be within April 29, 2022.

7. Basis for Determination of the Total Value of Consideration

The Company determines the subscription price of 7C's newly issued ordinary shares to be in the total amount of THB 140,201,034, which the basis for such determination occurred from the negotiations between the Company as the purchaser and 7C as the seller by taking into account of the fair value of shareholders' equity of both 7C and TTE together. The Company's management division has appointed a financial advisor approved by the office of the Securities and Exchange Commission (SEC), namely, Grant Thornton Services Company Limited ("**Advisor**") to evaluate the share value according to various financial theories. The Advisor has evaluated the share value of both companies in 4 different approaches: 1) Book Value Approach, 2) Ratio of Market Price to Book Value Ratio Approach (P/BV Multiple Approach), 3) Ratio of Market Price to Net Profit Approach (P/E Multiple Approach), and 4) Discounted Cash Flow Approach. After considering the information received from the management' interview of 7C and TTE together with the financial theories, the Advisor has determined that the appropriate share value is the value that is based on the Discounted Cash Flow Approach only as it is approach that can appropriately reflect the capabilities and future performance of both companies.

In valuing 7C and TTE shares using the Discounted Cash Flow Approach, the Advisor considered the information from the audited financial statements for the year 2019-2020 and the management account for nine-month period financial statements in 2021, including information obtained from the audit of accounting information by the auditor.

As for the valuation of 7C shares, the main assumptions are as follows: 1) Revenue valuation assessment is based on the number of service contracts and the value of 7C's service contracts as of the valuation date, including estimates of the delivery time based on historical data. As for the number of contracts, it is estimated to grow by 10.70 percent per annum for 5 years based on the historical growth rate of the number of contracts, while the contract value is growing in line with inflation projections that are in the range of 1.00 - 1.80 percent per year. 2) Cost of service is evaluated using data based on the average of each item's cost-to-revenue ratio in the past. 3) Administrative expenses, mostly consisted of employee expenses, are set to grow at 6.80 percent per annum according to the management's policy. 4) The terminal growth rate is equal to 1.75 percent and 5) Weighted Average Cost of Capital (WACC) is equal to 6.31 percent.

As for the valuation of TTE shares, the main assumptions are as follows: 1) Revenue valuation assessment is based on the number of service contracts and the value of TTE's service contracts as of the valuation date, including estimates for the delivery of the works. It is estimated that in 2022 and 2023, TTE will be able to gradually deliver all works impacted by the COVID-19 pandemic, bringing TTE's revenue back to the level it was before the spread of COVID-19. For the years 2024 and 2025, revenue growth is projected based on the historical average growth rate of the number of land development permit application to the Department of Land Development, which is 2.70 percent. In 2026, revenue growth is projected to be equal to the inflation rate of 1.80 percent. 2) Cost of service is evaluated using data based on the average of each item's cost-to-revenue ratio in the past 3) Administrative expenses, mostly consisted of employee expenses, are set to grow at a rate of 4.50 percent per year according to management's policy. 4) The terminal growth rate is equal to 1.75 percent and 5) Weighted Average Cost of Capital (WACC) is equal to 7.89 percent.

The fair value of shareholders' equity of 7C is in the range of THB 224.62 – 335.08 million and the fair value of shareholders' equity of TTE is in the range of THB 91.73 – 110.55 million, equivalent to the total value of THB 316.35 – 445.63 million. When considering the value at 46.7337 percent of the shares that the

Company will hold in 7C, 7C and TTE will have a combined value in the range of THB 147.84 – 208.26 million.

8. Expected Benefits to the Company

The Company believes that investing in 7C's newly issued shares will bring benefits to the Company and its shareholders as follows:

1. 7C is an advisory company with a track record of advising many listed companies on the SET/mai, and with its past performance, 7C is currently in the process of providing services to more than 30 companies that are preparing to list on the SET/mai. Accordingly, this reflects the customers' trust in 7C, including potential growth in future performance. The Company recognizes the business opportunity with 7C in bringing technologies and digital strategies to help structuring the foundation of the work system and operate the digital transformation business to companies that are preparing to list on the SET, including the opportunity to jointly invest in companies to enhance each other's business (Synergy).
2. Investing in 7C which has 2 subsidiaries will bring benefits to the Company and its shareholders as follows:
 - 2.1 MCR, a subsidiary of 7C, which operates in the business of organizing trainings, educating, and developing IT personnel, will take part in promoting potential personnel, including the production of competent personnel that meet the needs of the group of the Company or the labor market. The Company believes that investing in MCR at 51 percent of MCR's total shares through its shareholding in 7C, will increase the knowledge of 7C and the Company in developing personnel with in-demand skills in the Company, and companies that 7C provides services to. This will help enhance both the business opportunity for the Company and the rate of return for the shareholders of the Company very well in the future.
 - 2.2 TTE, which will become a subsidiary of 7C (before the Company enters into the Transaction), has been a leader in environmental advisory services for over 30 years with experienced management and quality teams in advising the process of requesting permission for construction of many real estate projects. TTE, therefore, has continued to operate its business and generate income. However, with the current nature of TTE's

operations that have not yet applied digital technologies to work as they should, TTE has limitations in expanding its services and relatively high operating costs. The Company has considered and finds that if the Company brings in technologies, it will enhance TTE's growth potential, including helping the cost management to become more efficient. The Company believes that investing in TTE through its shareholding in 7C will increase the knowledge of 7C and the Company both in terms of advisory experience and the development of work processes in the form of Digital Transformation and will help create a good rate of return for the shareholders of the Company in the future.

9. Source of Funds for the Subscription

The source of funds for the payment of the newly issued ordinary shares of 7C of THB 140,201,034 will come from the Company's working capital.

10. Opinion of the Company's Board of Directors regarding the entry of the Transaction

The Company's Board of Directors has considered and is of the opinion that the Company will benefit from the investment in 7C, which is a company with a continuous track record of providing advisory services to several companies, that the businesses of 7C and 7C's subsidiaries, namely, MCR and TTE, have a strong growth prospects and potential, including the opportunity to do business together in the future.

In addition, the Company's Board of Directors has considered the benefits that it will gained from having MCR and TTE as subsidiaries of 7C, and is of the opinion that:

1. MCR's IT human resource development business is a business with potential and opportunity for rapid growth according to the growing trend of the IT industry. Further, the introduction of IT technology into various industries and human resources are important factors of the Company today and are important factors that will lead to business opportunities in the future as well.
2. TTE is a company with continuous environmental advisory track record with a portfolio of advisory for many well-known real estate developers and has the potential to reduce management costs. In this regard, after the completion of the Subscription of the Newly Issued Shares of 7C, the Company will use its technological expertise to support TTE's digital work system development to reduce TTE's management costs and to increase the profits that TTE will receive from its operations. In addition, the digital work system will also contribute to the increase of TTE's service potential to the number of employees.

In this regard, due to the price for the entry into this Transaction is lower than the appraised price from the financial advisor, which is a appropriate and reasonable price, the Company's Board of Directors is of the opinion that this investment is a good opportunity that will help creating added value and an opportunity to expand the Company's business as well. The Board of Directors recognizes that the business operation of 7C and 7C's subsidiaries have the potential to generate a high level of operating profit that meet the needs of the Company and generate a good return on investment for the shareholders in the long-term in the future. Therefore, it is appropriate to approve the Company to enter into the Transaction.

11. Opinion of the Audit Committee and/or the Company's Directors who have different opinions from the Board of Directors

The Audit Committee and all directors have no different opinions from the Company's Board of Directors.

The Company, hereby, certifies that the information contained in this report correct and complete in all respects.

Please be informed accordingly.

Yours Sincerely,

-English Translation-

(Mr. Chawan Boonprakobsak and Mr. Sompoch Tanutantivong)

Authorized Directors

AddTech Hub Public Company Limited

Information Memorandum on the Acquisition of Assets of AddTech Hub Public Company Limited
in accordance with List (2) of 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))

2.1 Responsibility of the Board of Directors to the information memorandum

The Board of Directors of AddTech Hub Public Company Limited (the “Company”) has carefully reviewed the information contained in this Information Memorandum and certified that the information is correct, complete, and does not contain any false statements or mislead to any person, or that this Information Memorandum does not lack information that should be disclosed on material matters that may cause damage to the shareholders.

2.2 Financial estimation of the current year (if any) by identifying the trading assumption, economy, industry and the verification of figures by auditor and opinion of the independent financial advisor that the estimation of operational result was prepared with due care

-None-

2.3 Liabilities

As of 31 December 2021, the Company has the following obligations and contingent liabilities, as detailed in the notes to the financial statements:

2.3.1 Liabilities under the lease agreements

	Consolidated		Separate	
	Financial Statements		Financial Statements	
	B.E. 2564	B.E. 2563	B.E. 2564	B.E. 2563
	(2021)	(2020)	(2021)	(2020)
	THB	THB	THB	THB
Liabilities under the lease agreements, which will due within one year	1,913,275	1,697,876	1,913,275	1,697,876
Liabilities under the lease agreements	-	1,913,275	-	1,913,275
Total	1,913,275	3,611,151	1,913,275	3,611,151

2.3.2 Obligations under the service agreements and contingent liabilities

As of 31 December 2021, the Company has obligations under the service agreements and photocopier rental agreement. The following table summarizes the total amount of future minimum payments that cannot be cancelled:

	Consolidated		Separate	
	Financial Statements		Financial Statements	
	B.E. 2564	B.E. 2563	B.E. 2564	B.E. 2563
	(2021)	(2020)	(2021)	(2020)
	THB	THB	THB	THB
Not more than 1 year	93,129	999,337	93,129	999,337
More than 1 year but not more than 5 years	-	93,129	-	93,129
	93,129	1,092,466	93,129	1,092,466

As of 31 December 2021, the Company's group has contingent liabilities arising from a letter of guarantee issued by a commercial bank to a mobile network operator for the purpose of collateral over the information technology service agreement. In this regard, the Company's group provided savings deposits of the Company's directors as collateral for the letter of guarantee in the amount of THB 1,000,000 (as of 31 December 2020: THB 1,000,000).

2.4 Significant ongoing lawsuit or claim

- None –

2.5 Benefit or Connected Transactions between the Company and directors, executives and shareholders who hold shares both directly and indirectly from 10 percent upwards

- None -

Please be informed accordingly.

Sincerely yours,

-English Translation-

(Mr. Chawan Boonprakobsak and Mr. Sompoch Tanutantivong)

Authorized Directors

AddTech Hub Public Company Limited