



บริษัท ไอแอนดีไอ กรุ๊ป จำกัด (มหาชน)
I&I Group Public Company Limited
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iiG008/2022

11 August 2022

Subject: Notification of Board Director's Resolution No. 3/2022 on Asset Acquisition, Insurance of warrant to purchase IIG's ordinary shares No. 1 ("IIG-W1"), Capital Increase of the Company Register, Allocation of the Company's Shares, and schedule for the 2022 Extraordinary General Meeting of shareholders (EGM's Agenda)

To: Director and Managing Director
The Stock Exchange of Thailand

- Enclosure
1. Information Memorandum on Asset Acquisition of I&I Group Public Company Limited.
 2. Information Memorandum on the Offering of Newly Issued Shares of I&I Group Public Company Limited to Lansing Holding Company Limited as Compensation for Entire Business Transfer.
 3. Summary of Features of Warrants to Purchase Ordinary Shares of I&I Group Public Company Limited No.1 (IIG-W1)
 4. Capital Increase Report Form of I&I Group Public Company Limited (F 53-4)

I&I Group Public Company Limited ("Company") hereby informs the resolution of the Board of Director's Meeting No. 3/2022, held on 11 August 2022. There are important resolutions as follow:

1. Approved the Assets Acquisition transaction by Entire Business Transfer ("EBT") from Lansing Holding Company Limited (" **Lansing Holding**") consisting of 510,000 ordinary shares of Lansing Business Systems Company Limited ("Lansing") with a par value of 10 Baht per share or 51.00 percent of Lansing's register paid-up capital, as well as assets, liabilities, rights, duties and all obligations of Lansing Holding that are or are owed on the date of the entire business transfer and has resolved to approve the entering into an entire business transfer agreement ("Full Business Transfer Agreement"), agreements and other documents related to the Entire Business Transfer from Lansing Holding ("Entire Business Transfer Transaction")

Under the Entire Business Transfer Transaction, the Company will issue and allocate not more than 8,723,684 ordinary shares of the Company or equal to 8.024% of the total issued and paid-up shares of the Company. (Calculated from the total issued and paid-up shares of the Company after entering into the Entire Business Transfer Transaction) with a par value of 0.50 Baht per share at an offering price of 38.00 Baht



per share, representing a total value of 331,449,992 Baht to Lansing Holding in order to pay for the entire business transfer from Lansing Holding instead of cash (Payment in Kind) ("Share Allocation Transaction in Consideration of Entire Business Transfer"). Hence, the Share Allocation Transaction in Consideration of Entire Business Transfer have considered the appropriate capital structure of the Company.

The entire business transfer process will take place when Lansing Holding and related parties have signed contracts, agreements and other documents related to the entire business transfer. ("Business Transfer Agreement") and comply with the conditions of the Entire Business Transfer Agreement. And the shareholders' meeting of the Company has a resolution to approve the Entire Business Transfer Transaction and the share allocation transaction in return for the Entire Business Transfer Transaction together with the approval of matters necessary and/or related to such transactions according to the relevant rules including the rules on the Acquisition and Disposal of Assets and the Company must obtain approval from the relevant regulatory authorities. After the completion of the Entire Business Transfer transaction, Lansing will become a subsidiary of the Company. (The Company will hold Lansing shares in the proportion of 51.00 percent of Lansing's paid-up capital)

In addition, after the completion of the Entire Business Transfer Transaction, Lansing Holding will proceed to comply with the conditions of the Revenue Code regarding the Entire Business Transfer. Lansing Holding after registration of dissolution and liquidation, Lansing Holding will divide all remaining assets. This includes shares in companies that Lansing Holding will receive as compensation for the entire business transfer to shareholders of Lansing Holding in proportion to their shareholding. The change in shareholding can be displayed before and after entering into the share allocation transaction in consideration of the entire business transfer as follows:

List of IIG newly allotted shares from the transaction	Before the Transaction		After the Transaction		After Lansing Holding Dissolve	
	No. of Shares	% ^{1/}	No. of Shares	% ^{1/}	No. of Shares	% ^{1/}
Lansing Holding	-	-	8,723,684	8.024%	-	-
Mr. Nawarat Ratanarathon	-	-	-	-	2,966,052	2.728%
Mr. Varot Vimolvanich	-	-	-	-	2,878,816	2.648%
Mr. Prapon Toongsi	-	-	-	-	2,878,816	2.648%
Total	-	-	8,723,684	8.024%	8,723,684	8.024%



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1/ Shareholding proportion is calculated from the total issued and paid-up shares of the Company after entering into the Entire Business Transfer Transaction, excluding the number of shares issued to support the issuance and allocation of warrants to purchase shares of the Company once. No. 1 (IIG-W1)

Moreover, the Entire Business Transfer Transaction is considered an acquisition transaction of the Company in accordance with the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 (2008) Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets, dated 31 August 2008 (including the amendments thereof) 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), dated 29 October 2004 (including the amendments thereof) (the “**Asset Acquisition or Disposition Notification**”), with the transaction value of 36.55 percent calculated based on the total value of consideration, which is the calculation basis resulting in the highest transaction value by reference to the Company’s consolidated financial statements ended 30 June 2022 which has been reviewed by the Company’s certified public accountant.

The Company, therefore, has a duty to comply with the Notifications on Asset Acquisition or Disposition, which is the following duties:

- 1) To disclose information in relation to the transaction to the SET according to Schedule (1) of the Asset Acquisition or Disposition Notification.
- 2) To serve a written notice on its shareholders within 21 days from the date of disclosure of information to the SET. The written notice must contain at least the information as specified in 1, 2, 3, 5 (3), 7 and 8 of Schedule (2) of the Asset Acquisition or Disposition Notification.

However, the Entire Business Transfer Transaction is in the nature of the purchase or acceptance of the transfer of the business of a private company to a company under Section 107(2)(b) of the Public Limited Companies Act B.E. must be approved by the shareholders' meeting of the Company with a vote of not less than three-fourths of the total votes of the shareholders attending the meeting and having the right to vote, therefore, the Company will arrange a meeting of shareholders of the Company to approve the entering into the Entire Business Transfer Transaction as the Board of Directors has resolved

For such transactions, the Board of Directors' meeting resolved to approve the entering into the Entire Business Transfer Agreement and agreed to propose to the shareholders' meeting to consider delegating powers to the Board of Directors and/or the Executive Committee or a person assigned by the Board of Directors and/or the Executive Committee to have the authority to negotiate, enter into agreements, implement, define and change the details and conditions of the method, duration and procedures together with signing the Business Transfer Agreement including having the power to contact, discuss, coordinate, prepare or take action



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on requesting approval, authorization, approval or waiver with the Securities and Exchange Commission (the "SEC"), the Stock Exchange of Thailand; government agency and related regulatory agencies and any other actions necessary or related to the Entire Business Transfer Transaction and the Share allocation Transaction in return for the Entire Business Transfer In order to achieve the objectives in this matter, under the relevant notifications, regulations, rules and laws and ratify any action that such person has taken in connection with the matter.

The details of entering the Entire Business Transfer Transaction and the Share allocation Transaction in return for the entire business transfer appears in the Information Memorandum on Acquisition of Assets of I&I Group Public Company Limited (**Enclosure No. 1**)

The Entire Business Transfer Transaction **is not considered** a connected transaction of the Company according to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 (2008) Re: Rules on Connected Transactions, dated 31 August 2008 (including the amendments thereof) 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 19 November 2003 (including the amendments thereof) (the "**Connected Transactions Notification**").

2. Approval to propose to the Extraordinary General Meeting of Shareholders of the Company to consider the issuance and allocation of warrants to purchase ordinary shares of the Company No. 1 ("IIG-W1") in the amount not exceeding 5,000,000 units (or equivalent to 5.00 percent of the Company's paid-up capital) to existing shareholders according to the shareholding ratio (Right Offering) free of charge (zero Baht) in the ratio of 20 existing shares per 1 unit of Warrants No. 1 (IIG-W1), details are as follows:

Issuance and allocation of warrants to purchase ordinary shares of the Company No. 1 ("IIG-W1") in the amount of not more than 5,000,000 units to the existing shareholders of the Company in proportion to their respective shareholdings (Right Offering) free of charge. In the allocation rate of 20 existing ordinary shares per 1 unit of IIG-W1 (in the calculation of the right of each shareholder to be allocated IIG-W1, if a fraction has occurred from the calculation according to the allocation ratio, the fraction will be eliminated, However, IIG-W1 is valid for 2 years from the date of issuance of such warrants. The exercise ratio is at 1 unit of warrant with the right to purchase 1 newly issued ordinary share at the exercise price of 32.00 baht per share. Details are shown in the summary of the issuance and allocation of the warrants to purchase the ordinary shares of the Company No. 1 (IIG-W1) (**Enclosure No. 3**)

In addition, for the benefit of the allocation of newly issued ordinary shares, the Board of Directors' meeting has approved to propose to the Extraordinary General Meeting of Shareholders of the Company to consider and approve the delegation of powers to the Board of Directors and/or the Executive Committee



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and/or the person the Board of Directors and/or assigned by the Executive Committee is authorized to take any action in connection with the issuance and allocation of such warrants. and ratify any action that such person has taken in connection with the matter. This includes:

- (1) Determination, change, amendment, addition of various details relating to the issuance and allocation of warrants; as necessary and appropriate under the relevant laws, such as the exercise period, determination and amendment of any other details about the allocation and the exercise of conversion rights, etc., as well as to carry out various actions in connection with the issuance and allocation of such warrants and overseeing the delivery of information and disclosing relevant details to the SET
- (2) Signing, amending, altering, contacting, or notifying reports of various items in various permission request documents and evidences necessary and relevant to the issuance and allocation of such warrants; which includes contact and applying for permission such documents and evidence to the Ministry of Commerce, the Office of the SEC, the Stock Exchange of Thailand, Government agencies or other relevant agencies and listing the company's warrants on the Stock Exchange of Thailand and has the power to take any other necessary and appropriate actions for the issuance and allocation of the Company's warrants successfully.
- (3) Any actions related to the achievement of the objectives in this matter, subject to relevant notifications, regulations, rules and laws.

In this regard, the Company determines the date to determine the list of shareholders who are entitled to be allocated IIG-W1 on 25 October 2022. Lansing Holding or Lansing Holding's shareholders will be allocated the Company's newly issued ordinary shares from the Entire Business Transfer transaction will not be eligible for the IIG-W1 allocation.

3. Approval to propose to the Extraordinary General Meeting of Shareholders of the Company to consider and approve the increase of the registered capital of the Company in the amount of 6,861,842.00 Baht from the original registered capital 50,000,000.00 Baht to the registered capital amount 56,861,842.00 Baht by issuing 13,723,684 newly issued ordinary shares with a par value of 0.50 Baht per share for the following actions:

- 3.1 To support the issuance and offering of newly issued ordinary shares in the amount of not more than 8,723,684 shares with a par value of 0.50 Baht per share at a price of 38.00 Baht per share to a private placement (Private Placement), which is Lansing Holding, representing not exceeding 8.02 percent of the total issued and paid-up shares of the Company, total



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amount not exceeding 331,449,992 Baht. Detail appeared in the information memorandum concerning the offering of capital increase shares of I&I Group Public Company Limited to Lancing Holding Company Limited as compensation for the Entire Business Transfer Transaction. **(Enclosure No. 2)**

- 3.2 To support the issuance and offering of warrants to purchase ordinary shares of the Company No. 1 (“IIG-W1”) in the amount of 5,000,000 shares with a par value of 0.50 Baht per share to the existing shareholders. Detail appeared in the summary of the issuance and allocation of warrants to purchase ordinary shares of the Company No. 1 (IIG-W1) **(Enclosure No. 3)**

In addition, the Board of Directors resolved to approve the amendment of the Company's Memorandum of Association Clause 4 to be in line with the increase of the Company's registered capital as follows:

“No 4	Register Capital	56,861,842.00	Baht (Fifty-six million eight hundred and sixty-one thousand eight hundred forty-two baht only)
	Separated into	113,723,684	Shares (one hundred thirteen million seven hundred twenty-three thousand six hundred and eighty-four shares)
	Par values	0.50	Baht (Fifty satang)
	Separated into		
	Ordinary Shares	113,723,684	Shares (One hundred thirteen million seven hundred twenty-three thousand six hundred and eighty-four shares)
	Preference Shares	-	Shares (Zero shares)

In addition, to facilitate the registration of the increase of registered capital and amendment of the Company's Memorandum of Association to be convenient and flexible. Therefore, the Board of Directors deems appropriate to propose to the Extraordinary General Meeting of Shareholders of the Company to consider and approve the assignment to any director authorized to sign on behalf of the Company (without seal) is the authority to sign the request. or in any documents related to the registration of the increase of registered capital and amendments to the memorandum of association of the Company, Application for registration of such matter with the Ministry of Commerce and the amendment or amendment to the request or the text in such documents related to the registration of an increase in registered capital and amendment



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to the memorandum of association of the Company which must be filed with the Ministry of Commerce as well as having the power to take any action as necessary and in connection with such action as it deems appropriate and to comply with the laws, rules, regulations and interpretations of relevant government agencies including in accordance with the advice or order of the registrar or officer.

Please consider the detail on insurance and allocation of the Company's share in Information Memorandum on the Offering of Newly Issued Shares of I&I Group Public Company Limited to Lansing Holding Company Limited as Compensation for Entire Business Transfer (**Enclosure No.2**), Summary of Features of Warrants to Purchase Ordinary Shares of I&I Group Public Company Limited No.1 (IIG-W1) (**Enclosure No. 3**) and Capital Increase Report Form of I&I Group Public Company Limited (F 53-4) (**Enclosure No. 4**)

4. Approval to propose to the shareholders' meeting to consider and approve the allocation of newly issued shares according to the details as follows

4.1 Consider the allocation of ordinary shares of not more than 8,723,684 shares with a par value of 0.50 Baht per share to be offered to a specific person (Private Placement) which is Lansing Holding according to the Share Allocation Transaction in consideration of the Entire Business Transfer. Lansing Holding will transfer all assets, liabilities, rights, duties and obligations of Lansing Holding that have or must have on the date of the Entire Business Transfer Transaction. This includes 510,000 ordinary shares of Lansing with a par value of 10 Baht per share to be paid for the Company's newly issued ordinary shares instead of paying by cash (Payment in Kind).

Share Allocation Transaction in Consideration of Entire Business Transfer is a private placement of newly issued ordinary shares to a specific person (Private Placement), which the shareholders' meeting of the Company will have a resolution to clearly determine the offering price at the offering price of 38.00 Baht per share, which is the offering price of not less than 90 percent of the market price of the Company's shares. According to the rules of the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 Re: Permission for Listed Companies to Offer Newly Issued Shares to Private Placement dated October 28, 2015 (and as amended) ("Announcement Tor Chor. 72/2558"), "Market Price" means the weighted average price of the Company's shares in the stock market not less than 7 consecutive business days but not more than 15 consecutive business days prior to the date on which the Board of Directors resolved to propose the agenda to the shareholders' meeting of the Company for approval of the capital increase and the



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allocation of new shares where the weighted average price of the Company's shares calculated back 7 consecutive business days Between 2 and 10 August 2022, equal to 41.09 baht per share (information from SETSMART at www.setsmart.com) by offering the newly issued ordinary shares. The objective is to pay as compensation for the business transfer from Lansing Holding.

If the offering price of the newly issued ordinary shares to Lansing Holding is lower than 90% of the market price (weighted average price (closing price or average price of trading) for the past 7 consecutive business days prior to the first day of the share offering). The Company is obliged to prohibit Lansing Holding from selling all such newly issued ordinary shares within 1 year from the date on which the Company's newly issued ordinary shares begin trading on the stock exchange (Silent Period) after the date on which the newly issued ordinary shares of the Company begin trading on the Stock Exchange. After a period of 6 months, Lansing Holding will be able to gradually sell the prohibited shares in the amount of 25 percent of the total shares that are prohibited from selling, in accordance with the rules prescribed in the Stock Exchange of Thailand Notification Re: Rules, Conditions and Procedures. Considering the request to accept ordinary shares or preferred shares in the capital increase as registered securities B.E. 2558 (and as amended)

- 4.2 Allocation of not more than 5,000,000 newly issued ordinary shares with a par value of 0.50 Baht per share to support the exercise of the rights under the IIG-W1 issued to the existing shareholders in proportion to their respective shareholdings (Right Offering) 20 existing ordinary shares per 1 unit of IIG-W1 warrants free of charge (The offering price per unit is 0 baht) at the exercise price of 32.00 Baht per share.

In addition, for the benefit of the allocation of newly issued ordinary shares, the Board of Directors' meeting has approved to propose to the Extraordinary General Meeting of Shareholders of the Company to consider and approve the delegation of powers to the Board of Directors and/or the Executive Committee and/or the person the Board of Directors and/or assigned by the Executive Committee is authorized to act in relation to the issuance, offering and allocation of such newly issued ordinary shares and ratify any action that such person has taken in connection with the matter. This includes:

- (1) Determination, change, amendment, addition of various details relating to the issuance and allocation of warrants; as necessary and appropriate under the relevant laws, such as the exercise period, determination and amendment of any other details about the allocation and the exercise of conversion rights, etc., as well as to carry out various actions in connection



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with the issuance and allocation of such warrants and overseeing the delivery of information and disclosing relevant details to the SET

- (2) Signing, amending, altering, contacting, or notifying reports of various items in various permission request documents and evidences necessary and relevant to the issuance and allocation of such warrants; which includes contact and applying for permission such documents and evidence to the Ministry of Commerce, the Office of the SEC, the Stock Exchange of Thailand, Government agencies or other relevant agencies and listing the company's warrants on the Stock Exchange of Thailand and has the power to take any other necessary and appropriate actions for the issuance and allocation of the Company's warrants successfully.
- (3) Any actions related to the achievement of the objectives in this matter, subject to relevant notifications, regulations, rules and laws.

In addition, to facilitate the registration of the increase of registered capital and amendment of the Company's Memorandum of Association to be convenient and flexible. Therefore, the Board of Directors deems appropriate to propose to the Extraordinary General Meeting of Shareholders of the Company to consider and approve the assignment to any director authorized to sign on behalf of the Company (without seal) is the authority to sign the request. or in any documents related to the registration of the increase of registered capital and amendments to the memorandum of association of the Company, Application for registration of such matter with the Ministry of Commerce and the amendment or amendment to the request or the text in such documents related to the registration of an increase in registered capital and amendment to the memorandum of association of the Company which must be filed with the Ministry of Commerce as well as having the power to take any action as necessary and in connection with such action as it deems appropriate and to comply with the laws, rules, regulations and interpretations of relevant government agencies including in accordance with the advice or order of the registrar or officer.

Please consider the detail on insurance and allocation of the Company's share in Information Memorandum on the Offering of Newly Issued Shares of I&I Group Public Company Limited to Lansing Holding Company Limited as Compensation for Entire Business Transfer (**Enclosure No.2**), Summary of Features of Warrants to Purchase Ordinary Shares of I&I Group Public Company Limited No.1 (IIG-W1) (**Enclosure No. 3**) and Capital Increase Report Form of I&I Group Public Company Limited (F 53-4) (**Enclosure No. 4**)

5. Approved to convene the Extraordinary General Meeting of Shareholders No. 1/2022 on 12 October 2022 at 2:00 p.m. by meeting via electronic media only. (e-Shareholding Meeting) and determine the



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names of shareholders who are entitled to attend the meeting (Record Date) on 30 August 2022 with the meeting agendas as follows:

- Agenda 1 Matters that the Chairman informed the meeting
- Agenda 2 To consider and approve the Entire Business Transfer of Lansing Holding Company Limited
- Agenda 3 To consider and approve the issuance and offering of warrants to purchase ordinary shares of the Company No. 1 (IIG-W1) in the amount not exceeding 5,000,000 units
- Agenda 4 To consider and approve the increase of registered capital of the Company in the amount of 6,861,842.00 baht from the original registered capital. 50,000,000.00 baht is the registered capital amount 56,861,842.00 baht and consider and approve the amendment of the Company's Memorandum of Association
- Agenda 5 To consider and approve the allocation of the newly issued ordinary shares of the Company for (a) offering to specific investors (Private Placement) and (b) supporting the exercise of the warrants to purchase the Company's ordinary shares No. 1 (IIG-W1)
- Agenda 6 Other matter (if any)

In this regard, the Chief Executive Officer shall have the authority under the limitations of the law to amend the date, time, form and venue for the said shareholders' meeting.

The Company will publish the invitation letter for the Extraordinary General Meeting of Shareholders No. 1/2565 and supporting documents including details of the meeting process to shareholders through the Company's website at www.ii.co.th and the website of Stock Exchange of Thailand at www.set.or.th

Please be informed accordingly,

Yours sincerely,

Mr. Somchai Mekasuvanroj
Chief Executive Officer

Information Memorandum on the Acquisition of Assets, Schedule (1) of
I&I Group Public Company Limited

According to the Board of Directors' Meeting of I&I Group Public Company Limited (the "**Company**") No. 3/2022 held on August 11, 2022, it was resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2022 to consider and approve the acquisition of 510,000 ordinary shares of Lansing Business Systems Company Limited ("**Lansing**") at a par value of 10 Baht per share, or equivalent to 51.00 percent of Lansing's paid-up capital by accepting the entire business transfer (Entire Business Transfer) from the existing shareholder, which is Lansing Holding Company Limited ("**Lansing Holding**"), with a total transaction value of not more than 331.50 million Baht, including approval to enter into the Entire Business Transfer Agreement, other contracts and other documents related to the entire business transfer from Lansing Holding ("**Entire Business Transfer Transaction**")

Under the Entire Business Transfer Transaction, the Company will pay compensation for the entire business transfer to Lansing Holding by issuing and offering new ordinary shares of the Company in the amount of not more than 8,723,684 shares, or equivalent to 8.024 percent of the total issued and paid-up shares of the Company (calculated from the total issued and paid-up shares of the Company after entering into the Entire Business Transfer Transaction) at a par value of 0.50 Baht per share at an offering price of 38.00 Baht per share, representing a total value of 331,449,992 Baht instead of payment with cash ("**Share Allocation Transaction in Consideration of the Entire Business Transfer**").

The Share Allocation Transaction in Consideration of the Entire Business Transfer is a private placement of newly issued ordinary shares to a specific person (Private Placement), which the shareholders' meeting of the Company will have a resolution to clearly determine the offering price. at the offering price of 38.00 Baht per share, which is the offering price of not less than 90 percent of the market price of the Company's shares According to the rules of the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 Re: Permission for Listed Companies to Offer Newly Issued Shares to Private Placement dated October 28, 2015 (and as amended) ("**Announcement TorJor. 72/2558**"), "Market Price" means the weighted average price of the Company's shares on the Stock Exchange of Thailand ("**SET**") for at least 7 consecutive business days but not more than 15 consecutive business days prior to the date the Board of Directors resolved to propose the shareholders' meeting of the Company for approval of the capital increase and the allocation of new shares where the weighted average price of the Company's shares calculated back 7 consecutive business days between 2 and 10 August 2022, equal to 41.09 Baht per share (information from SETSMART at www.setsmart.com) by offering the newly issued ordinary shares. It is intended to be used as compensation for the entire business transfer from Lansing Holding.

After receiving this allotment, Lansing Holding will be liquidated in order to comply with the conditions under the Revenue Code in relation to the entire business transfer (Entire Business Transfer). All remaining assets of Lansing Holding, including the Company's shares received by Lansing Holding in return for the transfer, will be divided back to Lansing Holding's shareholders. Lansing Holding's shareholders will receive the Company's ordinary shares according to shareholding proportion. The change in the shareholding structure of the Company before and after entering into the Share Allocation Transaction in Consideration Of The Entire Business Transfer can be shown as follows:

The Company's Shareholders ^{1/}	Before the transaction		After the Entire Business Transfer Transaction		After Lansing Holding liquidated	
	Number of shares	Percent	Number of shares	Percent	Number of shares	Percent
Mr. Somchai Mekasuvanroj	28,516,000	28.516%	28,516,000	26.228%	28,516,000	26.228%
Lansing Holding	-	-	8,723,684	8.024%	-	-
Mr. Nawarat Ratanarathon	-	-	-	-	2,966,052	2.728%
Mr. Varot Vimolvanich	-	-	-	-	2,878,816	2.648%
Mr. Prapon Toongsi	-	-	-	-	2,878,816	2.648%
Mr. Chanchai Panchamongkol	8,140,000	8.140%	8,140,000	7.487%	8,140,000	7.487%
The Viriyah Insurance Public Company Limited	5,579,900	5.580%	5,579,900	5.132%	5,579,900	5.132%
Miss Kanjana Limpunyaalert	5,438,000	5.438%	5,438,000	5.002%	5,438,000	5.002%
Miss Rattiya Rak-Amnuaykit	4,513,000	4.513%	4,513,000	4.151%	4,513,000	4.151%
Miss Peechaya Mekasuvanroj	4,440,000	4.440%	4,440,000	4.084%	4,440,000	4.084%
Mr. Pasut Mekasuvanroj	3,750,000	3.750%	3,750,000	3.449%	3,750,000	3.449%
Miss Oranuch Suwangkun	2,027,000	2.027%	2,027,000	1.864%	2,027,000	1.864%
Mr. Nattachet Tepupatum	1,762,000	1.762%	1,762,000	1.621%	1,762,000	1.621%
Miss Kanya Potiratsombat	1,735,800	1.736%	1,735,800	1.597%	1,735,800	1.597%
Others	34,098,300	34.098%	34,098,300	31.362%	34,098,300	31.362%
Total shares	100,000,000	100%	108,723,684	100%	108,723,684	100%

1/ Information of the Company's shareholders as of 5 May 2022 from www.set.or.th

2/ The shareholding proportion is calculated from the total issued and paid-up shares of the Company after entering into the Entire Business Transfer Transaction, excluding the number of shares issued to support the issuance and allocation of warrants to purchase shares of the Company No.1 (IIG-W1)

In this regard, the Entire Business Transfer Transaction above is considered an acquisition transaction of the Company in accordance with the Notification of the Capital Market Supervisory Board No. TorChor.

20/2551 (2008) Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets, dated 31 August 2008 (including the amendments thereof) 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), dated 29 October 2004 (including the amendments thereof) (the “**Notifications on Asset Acquisition or Disposition**”), with the transaction value of 45.07 percent calculated based on the total value of consideration, which is the calculation basis resulting in the highest transaction value by reference to the Company’s consolidated financial statements ended 31 March 2022 which has been reviewed by the Company’s certified public accountant. The Company, therefore, has a duty to comply with the Notifications on Asset Acquisition or Disposition, which is the following duties:

- 1) To disclose information in relation to the transaction to the SET according to Schedule (1) of the Notifications on Asset Acquisition or Disposition.
- 2) To serve a written notice on its shareholders within 21 days from the date of disclosure of information to the SET. The written notice must contain at least the information as specified in 1, 2, 3, 5 (3), 7 and 8 of Schedule (2) of the Notifications on Asset Acquisition or Disposition.

However, the entire business transfer transaction is in the nature of the purchase or acceptance of the transfer of the business of a private Company to a Company under Section 107(2)(b) of the Public Limited Companies Act B.E. must be approved by the shareholders' meeting of the Company with a vote of not less than three-fourths of the total votes of the shareholders attending the meeting and having the right to vote. Therefore, the Company will arrange a meeting of shareholders of the Company to approve the entering into the Entire Business Transfer Transaction.

In addition, entering into the Entire Business Transfer Transaction **is not considered** a connected transaction of the Company. According to 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 Acts of Listed Companies Concerning Connected Transactions, 2003 dated 19 November 2003 (and as amended) (“**Notification of Connected Transactions**”).

Therefore, the Company would like to inform the details of the acquisition of assets in relation to the transaction of the entire business transfer as specified in the Notification of Asset Acquisition as follows:

1. Date, Month, Year in which the Transaction Occurs

The Company expects that the Entire Business Transfer Transaction will be able to be completed within 3 months after the Extraordinary General Meeting of Shareholders No. 1/2022 has approved the Share Allocation Transaction in Consideration of The Entire Business Transfer including approval of the necessary and/or in connection with such transactions. (Subject to the completion of the conditions precedent under the Entire Business Transfer Agreement)

2. Parties Involved and Their Relationship with the Company

Buyer	: I&I Group Public Company Limited
Seller	: Lansing Holding Company Limited ¹
Relationship with the Company	: Buyer and seller have no relationship with each other and are not connected persons according to the Notification of Connected Transactions.

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

3.1 General Characteristics of the Transaction

The Company will purchase 510,000 ordinary shares of Lansing with a par value of 10.00 Baht per share, representing 51.00 percent of Lansing's paid-up capital by accepting the entire business transfer (Entire Business Transfer) from the existing shareholder, which is Lansing Holding, with a total business transfer transaction value of not more than 331,449,992 Baht, including entering into the Entire Business Transfer Agreement, other agreements, and other contracts related to the entire business transfer from Lansing Holding. Accepting the entire business transfer to Lansing Holding with a total value of 331,449,992 Baht with 8,723,684 newly issued ordinary shares of the Company, or equivalent to 8.024 percent of the total issued and paid-up shares of the Company. (Calculated from the total number of issued and paid-up shares of the Company after entering into the Entire Business Transfer Transaction) at a par value of 0.50 Baht per share at an offering price of 38.00 Baht per share instead of paying by cash.

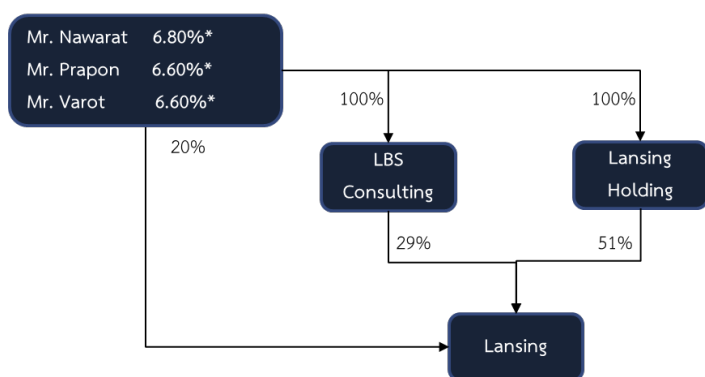
In this regard, the Share Allocation Transaction in Consideration of the Entire Business Transfer is a private placement of newly issued ordinary shares to a specific person (Private Placement), which the shareholders' meeting of the Company will have a resolution to clearly determine the offering price. at the offering price of 38.00 Baht per share, which is the offering price of not less than 90 percent of the market price of the Company's shares. According to the rules of the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558, "market price" means the weighted average price of the Company's shares on the stock exchange for not less than 7 consecutive business days but not more than 15 consecutive business days prior to the date on which the Board of Directors resolved to propose the agenda to the shareholders' meeting of the Company for approval of the capital increase and the allocation of new shares where the weighted average price of the Company's shares is calculated back 7 consecutive business days between 2 and 10 August 2022, equal to 41.09 Baht per share (information from SETSMART at www.setsmart.com) by offering the newly issued

¹ (1) Mr. Nawarat Ratanarathon, (2) Mr. Varot Vimolvanich, and (3) Mr. Prapon Toongsi, are in the process of restructuring the shareholding in Lansing by establishing Lansing Holding Company Limited to hold 510,000 Lansing shares with a par value of 10.00 Baht per share, representing 51.00 percent of Lansing's registered and paid-up capital, to enter into an entire business transfer transaction. The shares of Lansing Holding will be held by (1) Mr. Prapon Toongsi, (2) Mr. Varot Vimolvanich, and (3) Mr. Prapon Toongsi, in the proportion of 34.00, 33.00, and 33.00 percent of the paid-up capital of Lansing Holding, respectively.

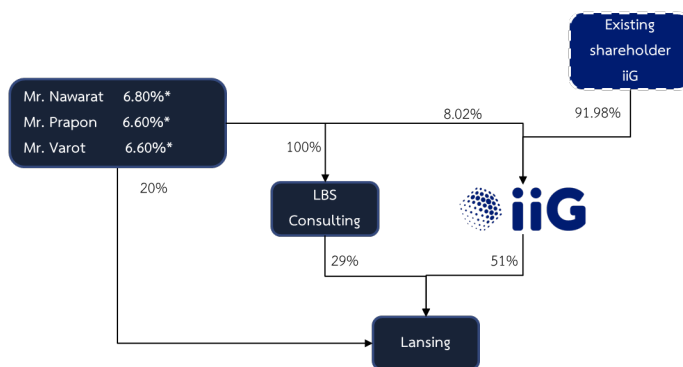
ordinary shares. The objective is to pay as compensation for the entire business transfer from Lansing Holding, which will be the allotment of 8,723,684 newly issued ordinary shares of the Company to Lansing Holding.

After the registration of the dissolution of the Company, all the remaining assets of Lansing Holding, including the Company's shares, which were received by Lansing Holding in return for the Entire Business Transfer Transaction, will be divided back to Lansing Holding's shareholders. Lansing Holding's shareholders will receive the Company's ordinary shares according to the percentage of shareholding as follows:

Lansing structure before entering the Asset Acquisition Transaction

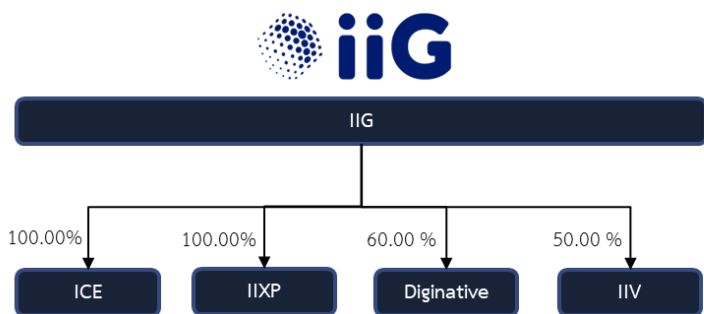


Lansing structure after entering the Asset Acquisition Transaction



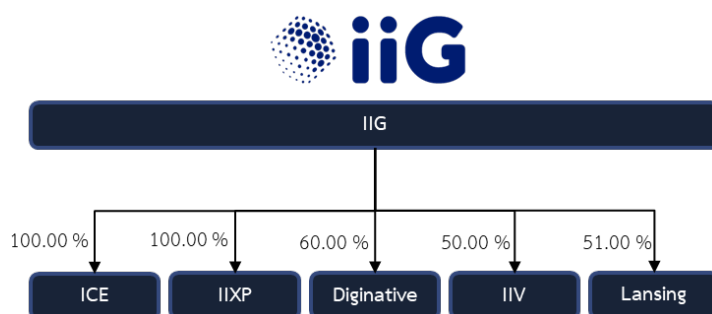
* Shareholding proportion by persons in Lansing before entering into the transaction

The Company's structure before entering the asset acquisition transaction



Note: ICE = ICE Consulting Company Limited
 IIXP = I&I Experience Company Limited
 Diginative = Diginative Company Limited
 IIV = I & I Venture Company Limited

The Company's structure after entering the asset acquisition transaction



3.2 Type and size of Asset Acquisition Transaction

The Entire Business Transfer Transaction above is considered an acquisition transaction of the Company in accordance with the Notifications on Asset Acquisition or Disposition. When calculating the transaction size by referring to the consolidated financial statements of the Company ending 30 June 2022 that have been reviewed by the Company's certified public accountant, the calculation details are as follows:

Financial information of the Company and Lansing as of 30 June 2022 and as of 31 December 2021, respectively.

(Unit: million Baht)	iiG As of 30 June 2022	Lansing As of 31 December 2021
Total Assets	980.54	59.91
Intangible Assets	8.78	-
Deferred Income Tax Assets	3.99	-
Total Liabilities	413.65	19.72
Minority shareholders' equity	2.29	-
Net tangible assets (NTA)	551.83	40.09
Net profit (last 4 quarters)	47.26	17.51

The transaction value can be calculated based on each calculation basis, as follows:

Transaction Value Calculation Basis	Calculation Formula	Transaction Value
1. Value of net tangible assets (NTA)	$\frac{\text{NTA of the business acquired} \times \% \text{ acquired} \times 100}{\text{NTA of the Company}}$	$\frac{40.09 \times 0.51 \times 100}{551.83} = 3.70\%$
2. Net after-tax profit from the normal course of business operation	$\frac{\text{Net Profit of Assets Acquired} \times \% \text{ acquired} \times 100}{\text{The Company's net profit}}$	$\frac{17.51 \times 0.51 \times 100}{47.26} = 18.90\%$
3. Total value of consideration	$\frac{\text{Value of transaction received} \times 100}{\text{Total assets of the Company}}$	$\frac{358.46 \times 100}{980.54} = 36.55\%$
4. Value of securities issued by the listed Company in consideration of the assets to be acquired	$\frac{\text{No. of shares issued to settle assets} \times 100}{\text{No. of issued and paid-up shares of the Company}}$	$\frac{8,723,684 \times 100}{100,000,000} = 8.72\%$
The basis resulting in the highest value		36.55 percent

The calculated highest transaction value of the Entire Business Transfer Transaction, according to the calculation above, is 36.55 percent based on the total value of consideration, which is the calculation basis resulting in the highest transaction value by reference to the Company's consolidated financial statements ended 30 June 2022 which has been reviewed by the Company's certified public accountant. The transaction is categorised into Class 2 Transaction according to the Notifications on Asset Acquisition or Disposition. Therefore, the Company has a duty to comply with the Notifications on Asset Acquisition or Disposition, which includes the following duties:

- 1) To disclose information in relation to the transaction to the SET according to Schedule (1) to the Notifications on Asset Acquisition or Disposition.
- 2) To serve a written notice on its shareholders within 21 days from the date of disclosure of information to the SET. The written notice must contain at least the information as specified in 1, 2, 3, 5 (3), 7 and 8 of Schedule (2) to the Notifications on Asset Acquisition or Disposition.

4. Details of the Assets Acquired

General information of Lansing can be summarized as follows:

(1) General Information of Lansing

Company's Name	Lansing Business Systems Company Limited
Type Of Business	The business is divided into 4 business lines as follows: 1) Software Development is the development of computer programs as required by the customer. 2) IT Consulting and Outsourcing, which is the provision of IT personnel services for system development as required by customers. 3) IT Staffing, which is the recruitment service for IT personnel to become permanent employees of customers; and 4) IT Security and Assessment, which includes consulting services, design and installation of IT protection and security systems.
Company's registration number	0105553066670
Address	57/26 Soi Song Sa-at, Chomphon, Chatuchak, Bangkok 10900
Registration Date	3 June 2010
Registered Capital	10.00 million Baht
Paid-Up Capital	10.00 million Baht
Number Of Shares	1,000,000 ordinary shares with a par value of 10.00 Baht per share, fully paid.

(2) List of shareholders as of 11 August 2022 are as follows:

List of shareholders as of 11 August 2022	Number of shares	Proportion (Percent)
1) Mr. Nawarat Ratanarathon	340,000	34.00
2) Mr. Varot Vimolvanich	330,000	33.00
3) Mr. Prapon Toongsi	330,000	33.00
Total	1,000,000	100.00

Note: (1) Mr. Nawarat Ratanarathon, (2) Mr. Varot Vimolvanich, and (3) Mr. Prapon Toongsi, are in the process of restructuring the shareholding in Lansing by establishing Lansing Holding Company Limited to hold 510,000

Lansing shares with a par value of 10.00 Baht per share, representing 51.00 percent of Lansing's registered and paid-up capital, to enter into an entire business transfer transaction. The shares of Lansing Holding will be held by (1) Mr. Nawarat Ratanarathon, (2) Mr. Varot Vimolvanich, and (3) Mr. Prapon Toongsi, in the proportion of 34.00, 33.00, and 33.00 percent of the paid-up capital of Lansing Holding, respectively.

(3) List of directors as of 11 August 2022 are as follows:

- 1) Mr. Nawarat Ratanarathon
- 2) Mr. Varot Vimolvanich
- 3) Mr. Prapon Toongsi

Power of Directors: Two of these three directors jointly sign and affix the Company's seal.

(4) Nature of business operations

Lansing was established in 2010 and operates in 4 business lines:

- 1) Software Development is the development of computer programs as required by the customer.
- 2) IT Consulting and Outsourcing, which is the provision of IT personnel services for system development as required by customers.
- 3) IT Staffing, which is the recruitment service for IT personnel to become permanent employees of customers; and
- 4) IT Security and Assessment, which includes consulting services, design and installation of IT protection and security systems.

The main customers of Lansing are hospitals, financial institutions, and communication companies.

(5) Lansing's financial information (Year 2019 – 2021 and Q2/2022)

Unit: million Baht	2019	2020	2021	Q2/2022
Statement of financial position				
Assets				
Total current assets	28.89	33.35	50.95	49.23
Total non-current assets	7.87	10.53	8.96	3.62
Total assets	36.76	43.89	59.91	52.85
Liabilities				
Total current liabilities	9.95	11.78	12.98	5.39
Total non-current liabilities	9.78	9.43	6.74	4.19
Total liabilities	19.73	21.21	19.72	9.58
Shareholder's Equity				
Issued and paid-up capital	4.75	4.75	4.75	10.00
Retained Earnings	12.29	17.92	35.44	32.27
Total Shareholders' Equity	17.04	22.67	40.19	43.27

Unit: million Baht	2019	2020	2021	Q2/2022
Income Statement				
Revenue From Sales and Services	109.08	145.02	188.15	99.86
Cost of Sales and Services	84.05	107.37	134.51	68.15
Gross Profit	25.03	37.65	53.64	31.71
Selling And Administrative Expenses	22.69	22.69	33.83	19.69
Earnings Before Finance Costs and Income Tax	2.84	7.78	22.28	12.40
Net Profit	1.36	5.64	17.51	9.92

1/ Audited Financial Statements for Non-Public Interest Companies (NPAE)

2/ Internal financial statements from Lansing

5. Total value of consideration and the criteria used to determine the value

The Company and Lansing Holding agreed to negotiate a total consideration value for the Entire Business Transfer Transaction that the Company will have to pay to Lansing Holding a total amount of 331,449,992 Baht for the entire business transfer from Lansing Holding, including 510,000 ordinary shares of Lansing, or 51.00 percent of Lansing's registered and paid-up capital. The Company's consideration is based on the fair value valuation of Lansing's ordinary shares as assessed by Siam Alpha Capital Company Limited ("**Financial Advisor**") through various methods. The financial advisor has chosen the Discounted Cash Flow Approach (DCF), which is the most suitable method and reflects the profitability and generates future cash flows from Lansing's business as much as possible. The fair value of Lansing's shareholders' equity as of 30 June 2022 is 593.24–819.70 million Baht, or business value. 51.00 percent, equivalent to 302.55–418.05 million Baht. Therefore, it is considered that the fair price of the entire business transfer from Lansing Holding, with a total value of not more than 331.50 million Baht, is a reasonable price.

The financial advisor has considered Lansing's fair valuation by considering its ability to generate future cash flows based on Lansing's business as a service provider of IT services, which can be divided into 4 business lines: 1) Software Development 2). IT Consulting and Outsourcing 3) IT Staffing and 4) IT Security and Assessment. Lansing's main income comes from IT Staffing business, which is a business of providing employment services for IT personnel to become permanent employees of customers. In addition, Lansing has important customer groups, including hospitals, financial institutions, and communication companies. Moreover, the financial advisor is considering the cost of services and selling and administrative expenses incurred by discounting Free Cash Flow to Firm (FCFF) with Weighted Average Cost of Capital (WACC) at the rate of 8.87–9.87 per annum and the growth rate after the period estimated time (Terminal Growth Rate) at the rate of 0.98–1.98 percent per annum (based on compounded growth (CAGR) of headline inflation for 2007–2021 at 1.48 percent per year).

The result of the fair valuation of Lansing's shareholders' equity by the financial advisor can be summarized as follows:

Valuation Approach	Fair value of Lansing (million Baht)	Fair value of Lansing 51.00 percent (million Baht)
1) Book Value Approach	43.27	22.07
2) Adjusted Book Value Approach	38.85	19.81
3) Price to Book Value Approach Ratio: P/BV Ratio	100.20 – 129.22	51.10 – 65.90
4) Price to Earning Approach Ratio: P/E Ratio	654.17 – 1,086.34	333.63 – 554.03
5) Discounted Cash Flow Approach: DCF	564.46 – 714.65	253.91 – 364.71

The financial advisor has the following assumptions in the financial projection:

- **Revenue from sales and services**

- IT Staffing

The financial advisor estimates the number of projects and the average service fee per project. Based on labor market growth, the number of projects is expected to increase by 11.3 percent per year, based on an increase in IT job postings in the first quarter of 2021 versus the second half of 2020, which is 18.8 percent. However, the financial advisor estimates that the growth rate is 11.30 percent, or 60 percent of 18.8 percent per year, according to the principle of caution. (Conservative Basis)

- IT Consulting & Outsourcing

The financial advisor estimates the number of projects and the average service fee per project. The number of projects is set to grow at 10.5 percent per year, according to Business/Industry Trend Analysis 2021–2023: Digital Services and Software Businesses. The Krungsri Research Center predicts that revenues of digital services and software businesses are likely to grow steadily at an average rate of 10.5 percent per year due to the trend of purchasing power that has gradually recovered and the business sector's accelerating organizational restructuring that focuses on driving added value. with more digital technology.

- Software Development

The financial advisor estimates based on the number of projects and the average service fee per project, with revenue growth of 10.5 percent per year.

- IT Security & Assessment

The financial advisor estimates based on the number of projects and the average service fee per project, with revenue growth of 10.5 percent per year.

- **Costs of services and selling and administrative expenses**

The financial advisor estimates the cost of services and selling and administrative expenses based on historical financial data of Lansing in 2019–2021 and the six-month period ended 30 June 2022. According to interviews with Lansing executives, Lansing will terminate the service contract on computer programs from a

partner since Lansing can develop computer programs by itself. Thus, Lansing will have reduced service costs by approximately 10.00 million Baht per year.

From the assumptions given above, the financial advisor conducted a Sensitivity Analysis of Lansing's Fair Value by adjusting WACC value and Terminal Growth Rate after the projection period (Terminal Growth Rate), as the change in WACC and Terminal Growth Rate has a significant effect on the appraised fair value changes. The financial advisor, therefore, determines the appropriate volatility range. The results of the sensitivity analysis are detailed below.

		Discount Rate or WACC (%)		
		8.87	9.37	9.87
Terminal Growth Rate (%)	0.98	642.05	600.91	564.46
	1.48	675.90	630.11	589.85
	1.98	714.65	663.26	618.45

As a result of the sensitivity analysis, the fair value of Lansing is between 564.46 - 714.65 million Baht or the value of Lansing at 51 percent will be 253.91 - 364.71 million Baht.

6. Benefits Expected by the Company from the Transaction

- (1) The Company has the opportunity to receive dividends and a return on investment if Lansing has expected operating performance. The Company considers that Lansing's past performance has continued to grow. And there is also an opportunity to increase the customer base in the industries that Lansing is good at. Thus, Lansing's revenue has a clear opportunity to grow. In addition, the cost reduction of services from plans to cancel the use of computer software services from external service providers because Lansing has already developed its own computer programs. As a result, the cost of services will be reduced by approximately 10.00 million Baht per year from 2023 onwards, which will increase the profit rate of Lansing. And with an increased profit margin from cost savings, Lansing will continue to profit. This will benefit the Company's investment that will benefit both in the form of dividends and the value of Lansing's shares that will increase.
- (2) The Company has the opportunity to create a new business jointly with Lansing. The Company considers that the Company and Lansing have different strengths. The Company has expertise in enterprise resource planning (ERP), customer relationship management (CRM) systems, and customer experience management consulting for organizations. While Lansing specializes in providing IT consulting services to clients and developing customized computer programs in specific industries such as healthcare, it will enable the Company to expand vertically (Vertical Expansion) by offering business transitions to the digital economy (Digital Transformation) for customers such as Health Technology or E-Commerce, etc.
- (3) The Company has the opportunity to share resources to maximize efficiency. The Company believes that Lansing has expertise in recruiting IT personnel, which will create opportunities for companies to find IT personnel to support the services of companies that have a high demand for IT personnel.

Moreover, with the management of Lansing, the Company will be able to use knowledge, experience, and management systems in accordance with good corporate governance principles, including the Company's business network, to support Lansing's stable and sustainable development. It has a positive effect on the investment of the Company.

However, in entering into such transactions, the Company considers the disadvantages and risks of entering into the transaction due to the payment of Lansing shares with the Company's newly issued ordinary shares. The issuance and allocation of newly issued ordinary shares to specific investors (Private Placement) will result in Control Dilution, Price Dilution, and Earnings Dilution to the existing shareholders of the Company. And there is a risk that Lansing's performance is not as expected. This may cause the Company to receive a return on investment that is lower than expected. However, when considering the advantages, disadvantages, and risks of entering into the asset acquisition transaction this time, it is found that there is a good result from the Company's investment for business expansion in terms of providing IT services that are related to the current business nature of the Company and will generate good returns for the shareholders of the Company in the future. The Company therefore considers that doing so is appropriate

7. The Source of Funds for the Transaction

To enter into this transaction, the Company will pay compensation for the Entire Business Transfer Transaction to Lansing Holding in the total amount of 331,449,992 Baht with the Company's newly issued ordinary shares of not more than 8,723,684 shares, or equivalent to 8.024 percent of the total issued and paid-up shares of the Company (Calculated from the total issued and paid-up shares of the Company after entering into the Entire Business Transfer Transaction) at a par value of 0.50 Baht per share at an offering price of 38.00 Baht per share, representing a total value of 331,449,992 Baht instead of payment with cash.

8. Conditions of the transaction

The Entire Business Transfer Transaction and the Share Allocation Transaction in Consideration of The Entire Business Transfer will occur only when the conditions precedent as specified in the Entire Business Transfer Agreement between the Company and Lansing Holding ("**Entire Business Transfer Agreement**"), including all agreements and other contracts and other documents relating to such transaction have been completed. The key conditions can be summarized as follows:

- (1) The shareholders' meeting of the Company has resolved to approve the Entire Business Transfer Transaction and the Share Allocation Transaction in Consideration of the Entire Business Transfer, including approval of various matters necessary and/or related to such transaction.
- (2) The Office of the Securities and Exchange Commission ("**SEC**") approves the offering of newly-issued ordinary shares to Lansing Holding, which is a private placement.
- (3) The shareholders' meeting of Lansing Holding resolved to approve the entire business transfer including approval of any necessary matters and/or in connection with such transaction.

- (4) Lansing Holding undertakes that the Board of Directors meeting and the shareholders' meeting of Lansing have a resolution to approve various transactions, as well as to register Lansing with the relevant regulatory agencies as follows:
 - (4.1) Amendment of the objectives of Lansing in accordance with the details specified by the Company.
 - (4.2) Establish the Articles of Association of Lansing in accordance with the details specified by the Company.
 - (4.3) Appoint persons designated by the Company to be directors of Lansing in accordance with the number and method specified by the Company; and
 - (4.4) Amendment and change the powers of directors of Lansing as specified by the Company.
- (5) On the date of the entire business transfer, there are no events or actions that may adversely affect the financial position and/or Lansing's business operations, including but not limited to significant property damage or destruction or significant impairment; having a major dispute, litigation, or legal action; as well as other events that cause or may cause a material adverse effect on Lansing's business; and there are no events that preclude the completion of the Entire Business Transfer Transaction and the Share Allocation Transaction in Consideration of the Entire Business Transfer.

9. Opinions of the Board of Directors regarding the transaction

The Board of Directors Meeting No. 3/2022 resolved to approve this transaction after considering the entire business transfer transaction from Lansing Holding with a total value of not more than Baht 331.50 million, with the payment of compensation by the Company's newly issued ordinary shares, which is more suitable than cash payment since the payment of compensation in cash can cause the Company to lose liquidity and may cause liquidity problems. In addition, from the current financial status of the Company as of 30 June 2022, it was found that the Company had cash and cash equivalents worth 59.02 million Baht, which was not sufficient to pay in cash for the transaction. The Company may have to borrow money from financial institutions. This will result in the Company's being obligated to pay debts borrowings, and finance costs, and causing increased financial risks. Moreover, the Board of Directors has considered the appropriateness, necessity, risks, and returns of entering into the transaction by focusing on operating in the best interests of the Company. The Board of Directors considers that the investment in Lansing is an investment to expand the business of providing IT services, which is related to the current business nature of the Company and will be able to create synergy for the group of companies. Lansing also has a strong customer base and has a tendency to grow continuously. If Lansing's performance is as expected under various key assumptions after the transaction, the Company, as a Lansing shareholder, also has the opportunity to recognize revenue and benefit from Lansing's operating results in the form of dividends in proportion to its shareholding.

Therefore, the Board of Directors is of the opinion that entering into the Entire Business Transfer Transaction by paying compensation with the newly issued ordinary shares of that Company is appropriate and for the maximum benefit to the Company and its shareholders. Moreover, the value of entering into such transaction is reasonable and is worthwhile in business. Therefore, the Board of Directors deems it appropriate to propose to the shareholders' meeting to consider and approve the agenda items related to entering into the Share Allocation Transaction in Consideration of the Entire Business Transfer to Lansing Holding for payment as compensation. Accepting the entire business transfer from Lansing Holding

In addition, the Board of Directors is of the opinion that the Company's newly issued ordinary shares of 8,723,684 shares, which will be used to pay compensation for the entire business transfer from Lansing Holding at this time, are set at the offering price of 38.00 Baht per share, representing a total value of 331,449,992 Baht, is the price arising from the negotiation between the Company and Lansing Holding by using the market price reference criteria, which is an offering of newly issued ordinary shares at a discount price of 7.52 percent of the market price and not more than 10 percent from the market price, and from the valuation of the fair value of Lansing's ordinary shares by Siam Alpha Capital Company Limited, a financial advisor approved by the SEC using the Discounted Cash Flow Approach (DCF), which reflects profitability and generates future cash flows from operating most of Lansing's business. Therefore, the above offer price is reasonable and reasonable.

10. Opinions of the Audit Committee and/or Directors that are different from the opinions of the

Board of Directors

- None -

In this regard, the Company will submit an application for acceptance of securities issued by the Company in consideration of the acquisition of assets under this Information Memorandum to the Stock Exchange of Thailand.

This report has been prepared for the sole purpose of providing information regarding the acquisition of the Company's assets and is not intended to be a solicitation or an offer to acquire the Company's assets.

The Company's Board of Directors hereby certifies that the information contained in this Information Memorandum is correct, complete, true, and not misleading or no material information required was disregarded.

Please be informed accordingly.

Yours sincerely,

Mr. Somchai Mekasuvanroj
Chief Executive Officer