

CMC 17/2021

14th October 2021

Subject: The establishment of a subsidiary ([Coman Crypto Co., Ltd.](#)) (Amended)

Attention: The President
The Stock Exchange of Thailand

Comanche International Public Company Limited (the “**Company**”) would like to inform that the Board of Directors’ Meeting of the Company No. 4/2021 held on 11th October 2021 has passed the resolution approving the establishment of a subsidiary [for the investment in Cryptocurrency mining business, which will be sold upon complete mining](#). The Company has deliberately studied information about this business for a period of time and is convinced that this is a long-term investment that can generate new revenue to the Company with the details for the establishment of a subsidiary as follows:

Registered Name: Coman Crypto Co., Ltd.

Date of Registration: Within 1 month from the resolution approval date of the Board of Directors

Type of business: Activities of Bureau de change ([Classification of business legal entity by the Department of Business Development](#))

Registered Capital: 60,000,000 Baht, consisting of 600,000 ordinary shares, with a par value of 100 Baht each

Shareholding Structure: Comanche International Public Company Limited 599,997 Shares, 99.99%

Mr. Somboon Sukheviriya 1 Share, less than 0.01%

Ms. Darunee Sae-tung 1 Share, less than 0.01%

Mr. Nikul Tangninlasap 1 Share, less than 0.01%

Source of Fund: Working capital of the Company

Directors: 1. Mr. Somboon Sukheviriya

2. Ms. Darunee Sae-tung

- Objectives:
- Obtaining and making a purchase, sell and/or exchange of the Cryptocurrency by itself or outsource.
 - Providing services as an intermediary to purchase, sell, and exchange of the Cryptocurrency.
 - Providing services to supply, produce, and create the Cryptocurrency by itself or outsource.
 - Receiving and paying for goods and/or service with the Cryptocurrency by itself or outsource.

The investment in cryptocurrency business has a total investment of Baht 60,000,000 by contracting a company using its premises and managing the cryptocurrency mining rig which main equipment that the Company invested in consisting of 140 cryptocurrency mining rigs (the “Rig”) using 8 RTX 3070 model graphic cards per Rig which will be gradually ordered and installed within the 4th quarter of 2021. The Company has expected to recognize revenue from this new business perpetually. graphic card This aforementioned transaction is not considered as a connected transaction in accordance with the Notification of Capital Market Supervisory Board No. TorChor. 21/2251 Re: Rules on Connected Transaction, dated 31st August 2008 (and its amendments), and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Operations of Companies Listed on Connected Transactions B.E. 2546 dated 19 November 2003 (and its amendments), and is considered to be under the criteria for the acquisition of assets of the Company according to the Notification of the Capital Market Board No. TorChor. 20/2551 Re: Criteria for Significant Transactions Qualified as Acquisition or Disposition of Assets (and its amendments) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Practices of Listed Companies Concerning the Acquisition or Disposition of Assets, B.E. 2547 (and its amendments) (collectively, the “**Notifications on Acquisition or Disposal**”), the size of which is equivalent to 12.09 percent under the criteria of the total value of consideration, calculated based on the consolidated financial statements of the Company, ended 30th June 2021, which was already reviewed by the Company’s auditor. The Company has not had any other acquisition of assets during the past 6 months, so according to the criteria of the acquisition or disposal of assets, the Company does not have to disclose the transaction. However, the Company realizes it as new progress and would like to inform the Stock Exchange of Thailand (the “SET”) accordingly.

Currently, the Cryptocurrency mining business is not obliged to request permission from any agency because Cryptocurrency has not yet been considered a currency in Thailand, and it is not under the regulations on currency exchange, which does not have to request permission from the Bank of Thailand either.

Cryptocurrency mining is the process of adding transaction records to the Blockchain network. The amount of Cryptocurrency received depends on the Total Hash Rate at that particular period comparing to the Total Hash Rate around the globe that is constantly changing. The company's major operating cost is to hire another company to operate the Rig and cost of RIG which is fixed and in line with the depreciation of RIG.

Moreover, The Cryptocurrency business has risks, pertaining to certification, both by law and future regulatory agencies, and the risk of the Cryptocurrency exchange rate that is highly volatile all the time. The Company is well-aware and will do its best to cautiously to the benefits of its own and the shareholders.

For the additional Cryptocurrency mining capacity in the future, the Company will propose the matter for the Board of Directors' consideration. In the event that the transaction falls into any significant criteria, stipulated by the Notifications on Acquisition of Assets, the Company will proceed to comply with such criteria and accordingly inform the SET.

Please be informed accordingly.

Yours Sincerely,

(Mr. Somboon Sukheviriya)

Chief Executive Officer

Comanche International Public Company Limited