



Ref. SAAM 21/2020

7 August 2020

Subject: Notification of the Resolutions of the Board of Directors Approving Interim Dividend Payment, Change of Authorized Director, and Disposition of Asset and Connected Transaction

To: The President
The Stock Exchange of Thailand

Attachment: Information Memorandum on the Disposition of Asset and Connected Transaction

SAAM Energy Development Public Company Limited (the "Company") would like to inform that the Board of Directors' Meeting No. 04/2020 held on 7 August 2020 passed the following key resolutions:

1. Approved the payment of interim dividend from the Company's 6-month operating results ended 30 June 2020 at THB 0.037 per share, totaling THB 11,100,000.00 to shareholders. The Record Date for specifying the list of shareholders entitled to receive this dividend will be Friday, 21 August 2020 and the dividend will be paid on Friday, 4 September 2020. This dividend is paid from profits subjected to 20% corporate income tax rate, and individual shareholders are entitled to claim tax credit on the dividend.
2. Approved the change of directors authorized to sign on behalf of the Company, to take effect from 31 August 2020 onwards, with the following details:
From: Ms. Krittiya Honghiran to jointly sign with Mr. Veravath Kongkamee or Mrs. Songsri Nitayasuth, totaling 2 persons, with affixed Company seal
Changed to: 1) Ms. Krittiya Honghiran to jointly sign with Mr. Podduang Kongkamee or Mr. Veravath Kongkamee or Mrs. Songsri Nitayasuth, totaling 2 persons, with affixed Company seal or
2) Mr. Podduang Kongkamee to jointly sign with Ms. Krittiya Honghiran or Mr. Veravath Kongkamee or Mrs. Songsri Nitayasuth, totaling 2 persons, with affixed Company seal
3. Approved the disposition of asset transaction, which is a connected transaction, with details as outlined in the Attachment.

Please be informed accordingly.

Yours Sincerely,

(Mr. Podduang Kongkamee)
Chief Executive Officer



Information Memorandum on the Disposition of Asset and Connected Transaction

The Board of Directors' Meeting No. 04/2020 held on 7 August 2020 of SAAM Energy Development Public Company Limited (the "Company") approved the disposition of a car under SAAM One Company Limited, which the Company holds 100% stake in, which is considered disposition of asset in accordance with the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets dated 31 August 2008 (including amendments) 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 and Disposition of Assets B.E. 2547 dated 29 October 2004 (including amendments) (the "Notification on Acquisition or Disposition").

The transaction size is 0.05% of the Company's total assets according to the Company's consolidated financial statements for the 2nd quarter ended 30 June 2020, calculated in accordance with the total value of consideration criteria. As such, the transaction size is less than 15% based on the calculation criteria yielding the highest transaction size, and thus the Company is not required to disclose information memorandum in accordance with the Notification on Acquisition or Disposition.

However, such transaction is considered connected transaction in accordance with the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions dated 31 August 2008 (including amendments) 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 Connected Transactions B.E. 2546 dated 19 November 2003 (including amendments) ("the "Notification on Connected Transaction") as 1 of the Company's directors is party to such disposition of asset transaction. The size of such transaction calculated as a percentage of the Company's net tangible assets exceeds 0.03% but is less than 3%, which is considered to be in the authority of approval by the Board of Directors and the Company is required to disclose information memorandum in accordance with the Notification on Connected Transaction.

Details of the transaction are as follows:

1. Transaction Date

After approval by the Company's Board of Directors, which is expected to complete within 30 September 2020



2. Counterparty and Relationship with Listed Company

Seller: SAAM One Company Limited, which SAAM Energy Development Public Company Limited (the “Company”) holds 100% stake in

Buyer: Mr. Veravath Kongkamee, Chairman of the Board of Directors and Executive Committee Member of the Company

3. Description of the Transaction and Detail of Asset Disposition

Type of Asset Disposed: Private vehicle, BMW Model 525 I, 2,394 cc

Vehicle Identification Number: MMFNA38030B680854

Book Value: THB 1.00

Selling Price: THB 220,000.00

Payment Method: The buyer will make payment in cash or bank transfer or cashier’s cheque in the entire amount on the date on the execution of the car purchase and sale agreement, within 30 September 2020, with terms of the agreement being in accordance with normal commercial terms

Ownership Transfer: The seller will transfer ownership of the car at the Land Transport Office within 30 September 2020

4. Transaction Size

4.1. Total Amount of Consideration and Criteria in Determining Amount of Consideration

Amount of consideration is THB 220,000, in accordance with negotiation and agreement between the buyer and the seller, based on purchase price proposals received from 3 automobile dealers, whereby the amount of consideration specified is no less than the purchase price proposals from such dealers, and the Board of Directors has deemed to be appropriate.

4.2. Calculation of Transaction Size

Calculation Criteria	Calculation	Transaction Size
Value of Net Tangible Assets Criteria	Not Qualified	-
Net Profit from Operations Criteria	Not Qualified	-
Total Value of Consideration Criteria	$\frac{\text{THB } 0.22}{\text{THB } 424.60 \text{ million}^1}$	0.05%
Value of Securities Issued Criteria	Not Qualified	-

Remark: ¹ The Company's total asset value in accordance with the consolidated financial statements for the 2nd quarter ended 30 June 2020

For the past 6 months, the Company has not disposed any asset. As such, this transaction has the highest transaction size of 0.05% of total assets in accordance with the total value of consideration criteria.

5. Opinion of the Board of Directors on the Transaction

Mr. Veravath Kongkamee, who is connected person and has conflict of interest in the transaction was not present in the meeting room and has no vote in the consideration of this meeting agenda. The Board of Directors, excluding person with conflict of interest, has considered and is of the opinion that such transaction is appropriate as the selling price of the vehicle exceeds the purchase price proposals received from automobile dealers, whereby the subsidiary may utilize funds received from the sale of such asset as working capital in its business operations.

6. Opinion of the Audit Committee and/or Director of the Company which Differs from the Opinion of the Board of Directors

- None -

The Company certifies that information contained in this Information Memorandum is accurate and true in all respects, and has been prepared in prudence and caution, for the utmost benefit of shareholders.

Please be informed accordingly.

Yours Sincerely,

(Mr. Podduang Kongkamee)
Chief Executive Officer