



Ref. SAAM 01/2025

17 January 2025

Subject: The Issuance, Allocation, and Offering of Newly Issued Ordinary Shares under a General Mandate for Private Placement, Resignation of a Director and Appointment of a New Director as a Replacement, and Entering Into an Investment in Another Company Resulting in a Subsidiary Company. [\(Additional and Revised\)](#)

To: The President
The Stock Exchange of Thailand

- Enclosure 1: Report on the Issuance, Allocation, and Offering of Newly Issued Ordinary Shares under a General Mandate (Form F53-4-1)
- 2: Information on the Issuance, Allocation, and Offering of Newly Issued Ordinary Shares for Private Placement (PP)
- 3: Information on Related-Party Transactions of the Company

SAAM Development Public Company Limited (the "Company") would like to inform that the Board of Directors' Meeting No. 01/2025 held on 17 January 2025 at 03:00 p.m. in the Company Meeting Room, Major Tower Thonglor, Room No. 2.2, 10th Floor, 141 Soi Sukhumvit 63 (Ekamai), Sukhumvit Road, Klongton Nua, Wattana, Bangkok 10110 passed the following resolutions are as follows:

1. Approval of the Issuance, Allocation, and Offering of Newly Issued Ordinary Shares under a General Mandate for Private Placement, with the following details:

- 1.1 Rangrang Corporation Company Limited, 13,000,000 shares at a price of THB 5.90 per share, not exceeding THB 76,700,000, with the subscription period from 17 to 23 January 2025 and payment of the share price by 23 January 2025.

| Shareholder Name | Number of Shares (Shares) | Percentage (%) |
|----------------------------|------------------------------|-------------------|
| 1. Mr. Kritsada Charoemsuk | 9,100 | 91.00 |
| 2. Mr. Poramin Insom | 900 | 9.00 |
| Total | 10,000 | 100% |

- 1.2 Ms. Tidarat Chairat, 3,992,224 shares at a price of THB 5.90 per share, not exceeding THB 23,554,122, with the subscription period from 17 to 23 January 2025 and payment of the share price by 23 January 2025.

The Company and the private placement recipients of the newly issued ordinary shares have



jointly negotiated and agreed upon to establish a lock-up period prohibiting the sale of the allocated shares in their entirety. This lock-up period will be effective from January 23, 2025, to January 23, 2026.

The offering price was set at THB 5.90 per share, based on the weighted average market price over the past 15 consecutive trading days from December 25, 2024, to January 16, 2025, during which the average market price was THB 5.88 per share. The price represents 90% of the market price, equating to THB 5.29 per share (data sourced from SETSMART at www.setsmart.com).

The subscription period is scheduled from January 17 to January 23, 2025, with payment required by January 23, 2025, covering 16,992,224 shares. The offering price for the private placement must reflect the best price under prevailing market conditions during the offering period to ensure the maximum benefit for the Company and its shareholders. Additionally, the offering price must not qualify as a low price under the guidelines established by the Securities and Exchange Commission ("SEC") and the Stock Exchange of Thailand ("SET"). The price must be no less than one of the following:

- 1.2.1 The weighted average market price of the Company's shares on the SET over a period of no fewer than 7 consecutive trading days and no more than 15 consecutive trading days prior to the price determination date, with a discount not exceeding 10% of that price or;
- 1.2.2 A price determined through the Book Building process, allowing investors to express their intention to purchase newly issued shares at a specific price level. This process must be conducted by a securities firm in compliance with Notification No. TorJor. 72/2558.

Furthermore, under no circumstances may the allocation of newly issued ordinary shares result in any investor holding shares to an extent that triggers a Mandatory Tender Offer, as specified in Notification No. TorJor. 12/2554. Additionally, the allocation must not violate the foreign ownership limit, which restricts foreign investors from holding more than 49% of the total issued shares of the Company, as outlined in the Company's Articles of Association.

The issuance, allocation, and offering of newly issued ordinary shares under the General Mandate, as described above, were approved in accordance with the resolution of the 2024 Annual General Shareholders' Meeting held on April 24, 2024. The shareholders approved the extension of the General Mandate for private placement (PP) of up to 30,000,000 shares, with a par value of THB 0.50 per share, and authorized the Board of Directors to undertake all necessary actions related to the issuance, allocation, offering, and subscription of these newly issued shares, including:

- (a) Determining the offering and allocation of the newly issued ordinary shares, either in full or in part, and either in a single offering or in multiple tranches.



The allocation must be completed no later than the date of the next Annual General Shareholders' Meeting or the legal deadline for convening the next Annual General Shareholders' Meeting, whichever comes first.

- (b) Defining objectives, the offering period, the offering price, the subscription process, payment terms, and all other terms and conditions related to the allocation of the newly issued shares.

The offering price for private placement must not qualify as a low price as per the guidelines established by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

- (c) Negotiating, entering into, and signing contracts and/or documents required for the allocation of the newly issued ordinary shares, including amending agreements or documents and disclosing any related information. This includes appointing financial advisors, legal advisors, underwriters, or other service providers as deemed necessary.
- (d) Signing applications, waivers, notifications, and any other documents related to the allocation of newly issued shares, including registering the issuance with the Ministry of Commerce, listing the newly issued shares on the Market for Alternative Investment (mai), and coordinating with relevant government agencies or other authorities.

The allocation details are outlined in Form F53-4-1: Report on the Issuance, Allocation, and Offering of Newly Issued Ordinary Shares Under the General Mandate as Enclosure 1 and in the Information on Issuance, Allocation, and Offering of Newly Issued Ordinary Shares for Private Placement (PP) as Enclosure 2.

2. Approval of the Resignation of a Director and Appointment of New Directors to Fill Vacant Positions, with the following details:

The meeting acknowledged the resignation of Mr. Manukitti Nitisutthi from his position as a Company Director and a member of the Corporate Governance and Sustainability Development Committee, effective January 20, 2025. His resignation was due to ongoing health issues requiring regular medical consultations, which prevent him from fully performing his responsibilities as a Director.

To fill the vacant positions, the Board of Directors resolved to appoint:

- 2.1 Ms. Krittiya Honghiran as a member of the Corporate Governance and Sustainability Development Committee, effective January 20, 2025.
- 2.2 Mr. Poramin Insom as a Company Director, effective January 24, 2025.

Mr. Poramin Insom is highly knowledgeable and experienced in the fields of digital assets and digital platforms. He meets all qualifications required by law and holds impressive academic



credentials, including: a Master of Arts in International Policy, with a specialization in Cybersecurity Policy and Strategy, from Stanford University and a Master of Science in Information Security from Johns Hopkins University.

In terms of work history, in 2014, a cryptocurrency with its own blockchain was developed under the name Zcoin (now rebranded as FIRO). In 2016, it received the Innovation Awards from a competition held by the Securities and Exchange Commission. Building on this success, the project was further developed into Thailand's first digital asset trading platform, named Satang.

3. Approval of Entering Into an Investment in Another Company Resulting in a Subsidiary Company, with the following details:

The meeting approved the Company's investment in Nakamoto Labs Company Limited ("NAKAMOTO LABS") by acquiring 9,998 ordinary shares, representing 99.98% of the total issued and paid-up shares, from the existing shareholders. The acquisition price was set at THB 100 per share, with the total transaction value not exceeding THB 999,800 ("Maximum Transaction Value").

Details of the Investment in the Subsidiary:

| | | | |
|---|---|---------------------------|----------------|
| Company Name | Nakamoto Labs Company Limited ("NAKAMOTO LABS") | | |
| Date of Incorporation | August 30, 2024 | | |
| Business Activity | Engages in providing liquidity management services for digital asset exchanges (Crypto Exchange Liquidity Provider) and investing in digital assets (Digital Assets). | | |
| Office Address | 141, Major Tower Thonglor, Room 2.2, 10th Floor, Sukhumvit 63 (Ekamai), Sukhumvit Road, Khlong Tan Nuea, Wattana, Bangkok 10110 | | |
| Registered Capital | THB 1,000,000, consisting of 10,000 ordinary shares with a par value of THB 100 per share | | |
| Paid-Up Capital | THB 250,000 | | |
| Shareholding Structure Before the Transaction | Shareholder Name | Number of Shares (Shares) | Percentage (%) |
| | 1. Mr. Podduang Kongkamee | 5,000 | 50.00 |
| | 2. Ms. Krittiya Honghiran | 5,000 | 50.00 |
| | Total | 10,000 | 100% |
| Shareholding Structure After the Transaction | Shareholder Name | Number of Shares (Shares) | Percentage (%) |
| | 1. Mr. Podduang Kongkamee | 1 | 0.01 |



| | | | |
|---|---|--------|-------|
| | 2. Ms. Krittiya Honghiran | 1 | 0.01 |
| | 3. SAAM Development Public Company Limited | 9,998 | 99.98 |
| | รวม | 10,000 | 100% |
| Directors Before the Transaction | Mr. Podduang Kongkamee and Ms. Krittiya Honghiran | | |
| Directors After the Transaction: | Mr. Podduang Kongkamee and Ms. Krittiya Honghiran | | |
| Source of Funds | The transaction will be funded from the Company's working capital | | |
| Authority of Directors Post-Transaction | Authorized signatories: Mr. Podduang Kongkamee and Ms. Krittiya Honghiran, jointly with the Company's official seal. | | |
| Board's Opinion | The Board of Directors approved the investment in NAKAMOTO LABS after determining that it will provide long-term benefits to the Company and its group. | | |

The acquisition of ordinary shares from the existing shareholders of another company, resulting in its status as a subsidiary of the Company, is classified as an asset acquisition under the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551, concerning the criteria for significant transactions deemed asset acquisitions or disposals, dated August 31, 2008 (and as subsequently amended). It is also in accordance with the Notification of the Stock Exchange of Thailand (SET) on the disclosure and operational guidelines for listed companies regarding asset acquisitions or disposals, 2004 (and as subsequently amended) (the "Notification on Asset Acquisition/Disposal"). The transaction's maximum size, calculated based on the value of the consideration, equals 0.20% of the Company's total assets as per the consolidated financial statements ending September 30, 2024, reviewed by the Company's external auditor. Since the Company has not engaged in any other asset acquisition transactions in the past six months, the size of this transaction remains below 15%, as calculated under the applicable criteria. As such, this transaction does not qualify as a significant asset acquisition requiring disclosure to the SET or shareholder approval under the Notification on Asset Acquisition/Disposal.

However, this transaction qualifies as a related party transaction because it involves a major shareholder and a controlling individual within the Company. It is categorized as a Type 4 transaction (Asset Transactions) under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 regarding related party transactions (and as subsequently amended) and the SET regulations concerning the disclosure and operational requirements for related party transactions, 2003 (and as subsequently amended). The transaction size equals 0.27% of the Company's net tangible assets (NTA), based on the consolidated financial statements ending September 30, 2024, which amounted to THB 372.48 million. The transaction in question has a value of less than 1 million baht, which classifies it as a minor transaction. As such, the Company



is not required to disclose information regarding this transaction. Nevertheless, to uphold transparency and ensure that all shareholders receive equal access to information, the Company has prepared an information memorandum detailing the specifics of the connected transaction as Enclosure 3.

Please be informed accordingly.

Yours Sincerely,

- *Mr. Podduang Kongkamee* -
(Mr. Podduang Kongkamee)
Chief Executive Officer

(F53-4-1)

**Report on the Issuance, Allocation, and Offering of Newly Issued Ordinary Shares
under a General Mandate SAAM Development Public Company Limited
17 January 2025**

SAAM Development Public Company Limited (the “Company”), would like to report the resolution of the Board of Directors No.01/2025 held on 17 January 2025, regarding the allocation of additional capital shares on a General Mandate basis, with the allocation details as follows.

1. Number of capital increase shares under General Mandate prior to this allocation:

Pursuant to the resolution of the 2024 Annual General Meeting of Shareholders on 24 April 2024, the capital increase was approved by the shareholders’ meeting in advance and authorized the Board of Directors to consider issuing and allocating additional shares by General Mandate, details summarized as follows:

| Allocated to | Securities Type | Number of Shares | Remarks |
|-----------------------|-----------------|------------------|---|
| (1) Rights Offering | Ordinary shares | 90,000,000 | - |
| (2) Public Offering | Ordinary shares | 60,000,000 | - |
| (3) Private Placement | Ordinary shares | 30,000,000 | Please refer to the details in the remarks below ¹ |

Remarks: ¹ The issuance and offering of additional common shares under the General Mandate will allow the company to issue and offer the new common shares either in a single offering or in multiple offerings, as deemed appropriate.

2. Issuance and allotment of new shares under General Mandate (No. 1), with details of the allotment as follows:

2.1 Allocation details:

| Allocated to | Securities Type | Number of Shares (Shares) | Ratio (Existing : New) | Selling Price (THB per Share) | Subscription and Payment Period | Remarks |
|-----------------------|-----------------|---------------------------|------------------------|-------------------------------|---------------------------------|---|
| (1) Right Offering | Ordinary shares | - | - | - | - | - |
| (2) Public Offering | Ordinary shares | - | - | - | - | - |
| (3) Private Placement | Ordinary shares | 16,992,224 | - | 5.90 | 17 to 23 January 2025 | Please refer to the details in the remarks below ² |

Remarks:



2.1.1 ²Details of the allocation of additional common shares and pricing criteria:

- (a) The Board of Directors' Meeting, resolved to approve the allocation of additional common shares under the General Mandate to be offered to a limited group of individuals (Private Placement: PP), totaling 16,992,224 shares with a par value of THB 0.50 per share. This allocation does not exceed 10% of the company's paid-up registered capital as of the date the Board passed the resolution for the General Mandate. The offering price is set at THB 5.90 per share, which is no less than 90% of the weighted average market price of the company's common shares. The offering price is calculated based on the weighted average market price of the company's common shares over the 15 consecutive business days from December 25, 2024, to January 16, 2025, which was THB 5.88 per share. 90% of this price equals THB 5.29 per share (according to SETSMART data from www.setsmart.com). This is in accordance with the Stock Exchange of Thailand's announcement regarding the criteria, conditions, and procedures for considering requests for listing additional common shares or preferred shares as registered securities, B.E. 2558 (2015).
- (b) The total amount for the offering of the additional common shares will not exceed THB 100,254,122. The shares will be offered to a limited group of individuals (Private Placement: PP), specifically to Rangrang Corporation Company Limited and Ms. Tidarat Chairat. The individuals to whom the additional shares are offered are not a related persons.
- (c) The Board of Directors Meeting, has set the subscription period for the additional common shares from January 17 to 23, 2025, with payment for the shares due by January 23, 2025. The Chief Executive Officer and/or Deputy Chief Executive Officer, and/or any other individual delegated by the Chief Executive Officer, are authorized to sign the application forms for approval, request for extensions, notices, and any related documents concerning the allocation of additional common shares, as well as the registration related to the Ministry of Commerce and the listing of the company's common shares on the Market for Alternative Investment (mai), as well as liaising with and submitting documents to the relevant government authorities or other agencies.
- (d) Negotiate, agree upon, enter into, and sign contracts and/or documents necessary and related to the allocation of the additional common shares, including any amendments to such contracts and documents, as well as any relevant information or disclosures. The Board may also consider appointing financial advisors, legal advisors, underwriters, and/or other service providers (if necessary).

2.1.2 ²Information of the limited persons who will receive the offering. Allocation of additional common shares:

1. Rangrang Corporation Company Limited

| No. | Allocator Details: | | | |
|-----|--|--|---------------------------|----------------|
| 1. | Name: | Rangrang Corporation Company Limited | | |
| | Address: | 400/107 Thetsaban Rangrak Nuea Road, Lat Yao, Chatuchak, Bangkok 10900 | | |
| | Occupation / Business: | Develop, provide consulting services, design, plan, and install systems, related to transaction-based database technologies. | | |
| | List of Directors / Major Shareholders (in case of a juristic person): | Mr. Kritsada Charoemsuk | | |
| | Number of shares subscribed and allocated: | Shareholder Name | Number of Shares (Shares) | Percentage (%) |
| | | 1. Mr. Kritsada Charoemsuk | 9,100 | 91.00 |
| | | 2. Mr. Poramin Insom | 900 | 9.00 |
| | | Total | 10,000 | 100% |
| | Number of shares subscribed and allocated | 13,000,000 shares | | |
| | Selling price per share: | THB 5.90 per share | | |
| | Relationship with the Company: | Not a related person | | |

2. Ms. Tidarat Chairat

| No. | Allocator Details: | |
|-----|--|--|
| 2. | Name: | Ms. Tidarat Chairat |
| | Address: | 99/534 The Capital Condo, Ratchaprarop, Vibhavadi, Phaya Thai, Bangkok 10400 |
| | Occupation / Business: | Business woman / Investor |
| | List of Directors / Major Shareholders (in case of a juristic person): | None |
| | Number of shares subscribed and allocated: | 3,992,224 shares |

| No. | Allocator Details: | |
|-----|---|--|
| | Number of shares subscribed and allocated | THB 5.90 per share |
| | Selling price per share: | Not a related person and has no other relationship |

2.1.3 ²Criteria and methods for selecting private placement persons

The Company employs the following criteria in selecting private placement investors for the allocation of additional common shares:

- (a) The selected individuals must not be related persons, as defined under the Capital Market Supervisory Board Notification No. TorChor. 21/2008 regarding criteria for connected transactions, and the Stock Exchange of Thailand's regulations on disclosure of information and practices of listed companies in connected transactions, B.E. 2546 (including subsequent amendments).
- (b) The individuals must possess strong financial standing and demonstrate readiness to invest promptly when the Company requires capital.

2.1.4 ²Expected benefits from the allocation of additional common shares to limited persons:

The issuance and allocation of additional common shares for private placement will enable the Company to raise capital within a short period.

2.2 The Company operations in the case where there are fractional shares

This capital increase has no fractional shares.

3. Number of general mandate capital increase shares remaining for next allocation.

| Allocated to | Securities type | Number of shares | Remark |
|-----------------------|-----------------|------------------|--------|
| (1) Right Offering | Ordinary shares | 90,000,000 | - |
| (2) Public Offering | Ordinary shares | 60,000,000 | - |
| (3) Private Placement | Ordinary shares | 13,007,776 | - |

The due date for the allocation of additional common shares under the General Mandate is the date on which the Company organize the next annual general meeting of shareholders or within the date specified by law to hold the next annual general meeting of shareholders, whichever comes first.

4. Determination of rights to purchase additional shares

- None -



5. Progress in requesting permission from relevant government agencies and conditions for requesting permission (if any)

- None -

6. Objectives of the capital increase and use of the additional funds

For the purpose of investing in the Company's subsidiary engaged in providing liquidity management services for digital asset exchanges (Crypto Exchange Liquidity Provider) and investing in digital assets (Digital Assets). The remaining portion of the increased capital is planned to be utilized for further capital injection into the aforementioned subsidiary, with implementation expected to commence within the first quarter of 2025. The Company will provide updates on the progress in due course.

7. Benefits that the Company will receive from the capital increase/allocation of additional shares

To support the expansion of investments in future projects, which will enhance the Company's profitability and contribute to its growth prospects.

8. Benefits that the shareholders will receive from the capital increase / share allotment:

8.1 The Company adheres to a policy of distributing dividends to common shareholders at a rate of no less than 40% of the net profit, after deducting corporate income tax based on the company's separate financial statements and after reserving funds required by law and other reserves as determined by the Company. However, the dividend payment policy may be subject to change, depending on the Company's financial position, performance, investment plans, future necessities, and other considerations deemed appropriate by the Board of Directors and/or the Company's shareholders.

8.2 Subscribers of the newly issued shares shall be entitled to receive dividends on the same terms as the Company's existing shareholders, effective from the date their registration as shareholders of the Company is officially completed.

9. Other details necessary for shareholders' decision making in the approval of the capital increase / share allotment:

The impact of the offering of shares to a limited group of investors, as described above, will affect shareholders as follows:

| | |
|---|--------------------|
| Total issued and outstanding shares of the Company ("Total shares outstanding") | 300,007,776 shares |
| Number of Shares Offered in this Issuance | 16,992,224 shares |
| Total number of shares after the capital increase | 317,000,000 shares |



9.1 Impact on the Company's Share Price (Price Dilution)

There is no impact as the offering price is higher than the market price.

The market price before the offering was THB 5.88 per share, calculated based on the weighted average price over the 15 consecutive business days from December 25, 2024, to January 16, 2025, which is the day before the Board of Directors approved the issuance, allocation, and offering of additional common shares to the limited group of investors.

9.2 Impact on Shareholders' Voting Rights (Control Dilution)

$$\begin{aligned} &= \frac{\text{Number of Shares Offered in this Issuance}}{\text{Total shares outstanding} + \text{Number of Shares Offered in this Issuance}} \\ &= \frac{16,992,224}{300,007,776 + 16,992,22} \\ &= 5.36 \% \end{aligned}$$

9.3 Impact on Shareholders' Earnings Per Share (EPS Dilution)

$$\begin{aligned} &= \frac{(\text{Earnings Per Share Before Offering}) - (\text{Earnings Per Share After Offering})}{\text{Earnings Per Share Before Offering}} \\ &= \frac{0.0352 - 0.0333}{0.0352} \\ &= 5.36 \% \end{aligned}$$

Earnings per share before the offering:

$$\begin{aligned} &= \frac{\text{Net profit}}{\text{Number of shares outstanding}} \\ &= \frac{10,551,000}{300,007,776} \\ &= 0.0352 \end{aligned}$$

Earnings per share after the offering:

$$\begin{aligned} &= \frac{\text{Net profit}}{\text{Number of shares outstanding} + \text{Number of Shares Offered in this Issuance}} \end{aligned}$$



$$= \frac{10,551,000}{300,007,776 + 16,992,224}$$

$$= 0.0333$$

Following the capital increase, the impact on shareholder voting rights (Control Dilution) will be 5.36%, and the impact on earnings per share (EPS Dilution) will also be 5.36%. However, there will be no impact on the Company's share price (Price Dilution) since the offering price is higher than the market price.

Nevertheless, this capital increase is beneficial for the Company as the funds will be used to support the expansion of investments in future projects, which will enhance the Company's profitability and contribute to its growth prospects.

In accordance with the Stock Exchange of Thailand's announcement on the criteria, conditions, and procedures for considering requests for listing additional common or preferred shares as registered securities, B.E. 2558 (2015), the company provides the details of the market price over the 15 business days prior to the subscription and payment for the additional common shares, as well as the table showing the shareholding structure before and after the offering of additional shares to the limited group of investors, as follows:

- **The subscription and payment period for the additional common shares is from January 17 to January 23, 2025.**

The market price over the last 15 consecutive business days, from December 25, 2024, to January 16, 2025, (data from SETSMART via www.setsmart.com) is as follows:

| No. | Date | Trading Volume (Shares) | Trading Value (THB) | Average Price (THB per share) |
|-----|------------------|----------------------------|------------------------|----------------------------------|
| 1 | 25 December 2024 | 645,300 | 3,980,000 | 6.17 |
| 2 | 26 December 2024 | 179,100 | 1,090,000 | 6.09 |
| 3 | 27 December 2024 | 49,000 | 300,000 | 6.12 |
| 4 | 30 December 2024 | 48,600 | 280,000 | 5.76 |
| 5 | 2 January 2025 | 80,700 | 470,000 | 5.82 |
| 6 | 3 January 2025 | 163,500 | 1,000,000 | 6.12 |
| 7 | 6 January 2025 | 102,110 | 590,000 | 5.78 |
| 8 | 7 January 2025 | 24,200 | 140,000 | 5.79 |
| 9 | 8 January 2025 | 280,100 | 1,540,000 | 5.50 |
| 10 | 9 January 2025 | 103,700 | 590,000 | 5.69 |
| 11 | 10 January 2025 | 243,700 | 1,390,000 | 5.70 |



| No. | Date | Trading Volume (Shares) | Trading Value (THB) | Average Price (THB per share) |
|--|-----------------|----------------------------|------------------------|----------------------------------|
| 12 | 13 January 2025 | 280,100 | 1,560,000 | 5.57 |
| 13 | 14 January 2025 | 626,200 | 3,640,000 | 5.81 |
| 14 | 15 January 2025 | 221,400 | 1,350,000 | 6.10 |
| 15 | 16 January 2025 | 37,500 | 221,480 | 5.91 |
| Weighted average market price over the last 15 consecutive business days (THB per share) | | | | 5.88 |
| 90% of the weighted average market price over the last 15 consecutive business days (THB per share) | | | | 5.29 |

10. Time schedule of action in case the Board of Directors passes a resolution with the approval of the capital increase or allotment of new shares:

| No. | Procedures of the capital increase | Date/Month/Year |
|-----|--|--|
| 1. | The Board of Directors' Meeting No. 01/2025 resolved to approve the allocation of common shares under a General Mandate to private placement investors | 17 January 2025 |
| 2. | Offering and subscription period for additional common shares to private placement investors | 17 to 23 January 2025 |
| 3. | Registration of paid-up capital increase with the Ministry of Commerce | Within 14 days from the date of allocation of additional common shares to private placement investors. |
| 4. | Application for listing of additional shares on the Stock Exchange of Thailand | Within 30 days from the closing date of the subscription and receipt of full payment for the additional common shares. |

We hereby certify that the information contained in this report form is correct and complete in all respects.

Signed -Mr. Podduang Kongkamee-
(Mr. Podduang Kongkamee)
Authorized directors

Signed -Ms. Krittiya Honghiran-
(Ms. Krittiya Honghiran)
Authorized directors

**Information on the Issuance, Allocation, and Offering
of Newly Issued Ordinary Shares for Private Placement (PP)**

SAAM Development Public Company Limited

17 January 2025

In accordance with the resolution of the Board of Directors meeting No. 01/2025, held on January 17, 2025, the approval was granted for the issuance, allocation, and offering of additional common shares under a General Mandate to limited persons (Private Placement: PP). This was also approved by the 2024 Annual General Meeting of Shareholders, held on April 24, 2024, for the issuance, allocation, and offering of additional common shares under a General Mandate to limited persons (Private Placement: PP), not exceeding 30,000,000 shares with a par value of 0.50 THB per share. The details are as follows:

1. Details of the Issuance, Allocation, and Offering of Additional Common Shares under a General Mandate to Limited Persons (Private Placement: PP)

The Board of Directors Meeting No. 01/2025, held on January 17, 2025, the approval was granted for the issuance, allocation, and offering of additional common shares under a General Mandate for the first time to Rangrang Corporation Company Limited, for 13,000,000 shares, and to Ms. Tidarat Chaiyat, for 3,992,224 shares. The total number of shares allocated is 16,992,224 shares, totaling an amount not exceeding THB 100,254,122, with the subscription period set from January 17 to January 23, 2025, and payment due by January 23, 2025.

The issuance, allocation, and offering of the additional common shares under a General Mandate to limited persons as mentioned will be at a selling price of THB 5.90 per share, in accordance with the weighted average market price over the last 15 consecutive business days, from December 25, 2024, to January 16, 2025, which was 5.88 THB per share, with 90% of the price being 5.29 THB per share (data from SETSMART via www.setsmart.com). The subscription period is set from January 17 to January 23, 2025, with payment due by January 23, 2025. The price offered to the limited persons will reflect the best possible price based on market conditions at the time of the offer, aiming to maximize benefits for the company and its shareholders, and must comply with the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET) regulations, ensuring it is not priced below the specified threshold:

- 1.1 The price shall be the weighted average market price over the last 7 to 15 consecutive business days prior to the offering date, with a potential discount of up to 10% of the calculated price, or;
- 1.2 The price may be determined through a process where investors express their interest in purchasing the new shares at their desired price (Book Building), based on a survey conducted by a securities firm, in accordance with the guidelines set forth in Announcement No. 72/2015.

Furthermore, the allocation of additional common shares as outlined above must not result in any investor holding a percentage of the company's shares that would trigger a mandatory tender offer, as



defined by SEC Announcement No. 12/2011, or in a manner that violates foreign ownership restrictions as specified in the company's Articles of Association. The Articles of Association limit foreign ownership to no more than 49% of the total shares issued and outstanding.

The issuance, allocation, and offering of the additional common shares under a General Mandate, as described above, is in accordance with the resolution passed by the 2024 Annual General Meeting of Shareholders on April 24, 2024, which approved the extension of the General Mandate to limited persons (Private Placement: PP) for the issuance of up to 30,000,000 shares with a par value of 0.50 THB per share. The meeting also authorized the Board of Directors to carry out all actions necessary for the issuance, allocation, offering, and subscription of these additional common shares, which includes the following:

- (a) Determining the offering and allocation of the newly issued ordinary shares, either in full or in part, and either in a single offering or in multiple tranches.

The allocation must be completed no later than the date of the next Annual General Shareholders' Meeting or the legal deadline for convening the next Annual General Shareholders' Meeting, whichever comes first.

- (b) Defining objectives, the offering period, the offering price, the subscription process, payment terms, and all other terms and conditions related to the allocation of the newly issued shares.

The offering price for private placement must not qualify as a low price as per the guidelines established by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

- (c) Negotiating, entering into, and signing contracts and/or documents required for the allocation of the newly issued ordinary shares, including amending agreements or documents and disclosing any related information. This includes appointing financial advisors, legal advisors, underwriters, or other service providers as deemed necessary.

- (d) Signing applications, waivers, notifications, and any other documents related to the allocation of newly issued shares, including registering the issuance with the Ministry of Commerce, listing the newly issued shares on the Market for Alternative Investment (mai), and coordinating with relevant government agencies or other authorities.

2. Criteria for Allocating Additional Common Shares to Limited Persons (Private Placement: PP)

2.1 Criteria for Determining the Price

- (a) At the Board of Directors Meeting No. 01/2025, held on January 17, 2025, the resolution was passed to approve the allocation of additional common shares under the General Mandate for offering to limited persons (Private Placement: PP). The number of shares to be offered to limited persons shall not exceed 30,000,000 shares, or more than 10% of the company's paid-up



registered capital as of the date the Board of Directors resolved to approve the General Mandate capital increase.

- (b) The price of the shares to be offered will be set at THB 5.90 per share, which is not less than 90% of the weighted average market price of the company's common shares. The offering price is calculated based on the weighted average market price of the company's common shares over the 15 consecutive business days between December 25, 2024, and January 16, 2025, which was THB 5.88 per share ("Market Price") (data from SETSMART via www.setsmart.com). Therefore, the offering price complies with the requirement of being no less than 90% of the Market Price, as per the Securities and Exchange Commission (SEC) Notification No. 72/2015, which allows listed companies to offer newly issued shares to limited persons (including any amendments to this notification) ("SEC Notification No. 72/2015").

2.2 Information of the limited persons who will receive the offering. Allocation of additional common shares:

The Company has allocated additional shares to limited persons who subscribed to the capital increase, with the following details:

- (1) Rangrang Corporation Company Limited

| No. | Allocator Details: | | |
|-----|--|--|---------------------------|
| 1. | Name: | Rangrang Corporation Company Limited | |
| | Address: | 400/107 Thetsaban Rangrak Nuea Road, Lat Yao, Chatuchak, Bangkok 10900 | |
| | Occupation / Business: | Develop, provide consulting services, design, plan, and install systems, related to transaction-based database technologies. | |
| | List of Directors / Major Shareholders (in case of a juristic person): | Mr. Kritsada Charoemsuk | |
| | Number of shares subscribed and allocated: | Shareholder Name | Number of Shares (Shares) |
| | | 1. Mr. Kritsada Charoemsuk | 9,100 |
| | | 2. Mr. Poramin Insom | 900 |
| | | Total | 10,000 |
| | Number of shares subscribed and allocated | 13,000,000 shares | |
| | Selling price per share: | THB 5.90 per share | |

| No. | Allocator Details: | |
|-----|--------------------------------|----------------------|
| | Relationship with the Company: | Not a related person |

(2) Ms. Tidarat Chairat

| No. | Allocator Details: | |
|-----|--|--|
| 2. | Name: | Ms. Tidarat Chairat |
| | Address: | 99/534 The Capital Condo, Ratchaprarop, Vibhavadi, Phaya Thai, Phaya Thai, Bangkok 10400 |
| | Occupation / Business: | Business woman / Investor |
| | List of Directors / Major Shareholders (in case of a juristic person): | None |
| | Number of shares subscribed and allocated: | 3,992,224 shares |
| | Number of shares subscribed and allocated | THB 5.90 per share |
| | Selling price per share: | Not a related person and has no other relationship |

2.3 Criteria and methods for selecting private placement persons

The Company employs the following criteria in selecting private placement investors for the allocation of additional common shares:

- (a) The selected individuals must not be related persons, as defined under the Capital Market Supervisory Board Notification No. TorChor. 21/2008 regarding criteria for connected transactions, and the Stock Exchange of Thailand's regulations on disclosure of information and practices of listed companies in connected transactions, B.E. 2546 (including subsequent amendments).
- (b) The individuals must possess strong financial standing and demonstrate readiness to invest promptly when the Company requires capital.

3. Shareholding Structure of the Company

After the allocation of additional shares to limited persons, the company's shareholding structure is as follows:

| No. | Shareholder Name | Before Transaction as of 02 April 2024 ¹ (Paid-up Capital at THB 150,003,888) | After Transaction ² (Paid-up Capital at 158,500,000 บาท) |
|-----|------------------|---|---|
|-----|------------------|---|---|

| | | Number of Shares (Shares) | Shareholding (%) | Number of Shares (Shares) | Shareholding (%) |
|-----|---|------------------------------|---------------------|------------------------------|---------------------|
| 1. | Mr. Podduang Kongkamee | 105,293,300 | 35.10 | 105,293,300 | 33.22 |
| 2. | Ms. Krittiya Honghiran | 103,200,000 | 34.40 | 103,200,000 | 32.56 |
| 3. | Rangrang Corporation Company Limited ³ | n/a | n/a | 13,000,000 | 4.10 |
| 4. | Mr. Soros Kongkamee | 11,885,600 | 3.96 | 11,885,600 | 3.75 |
| 5. | Mr. Tanat Juwivat | 10,228,300 | 3.41 | 10,228,300 | 3.23 |
| 6. | Ms. Tidarat Chairat ³ | n/a | n/a | 3,992,224 | 1.26 |
| 7. | Mrs. Nitima Lhaokamnerd | 3,390,500 | 1.13 | 3,390,500 | 1.07 |
| 8. | Ms. Pichanya Kanchanaporn | 2,606,300 | 0.87 | 2,606,300 | 0.82 |
| 9. | Mr. Soros Kongkamee by Bualuang Securities Public Company Limited | 2,370,100 | 0.79 | 2,370,100 | 0.75 |
| 10. | Mr. Nateechai Suksamran | 2,348,300 | 0.78 | 2,348,300 | 0.74 |
| 11. | Mr. Ekachai Youngvanich | 2,200,700 | 0.73 | 2,200,700 | 0.69 |
| 12. | Mr. Teerawat Chaiteerath | 2,007,200 | 0.67 | 2,007,200 | 0.63 |

Remark: ¹ The record date for the shareholders entitled to attend the 2024 Annual General Meeting of Shareholders.

² The total number of shares from the issuance, allocation, and offering of additional shares under the General Mandate to limited persons (Private Placement: PP) to Rangrang Corporation Company Limited totaling 13,000,000 shares at a sale price of THB 5.90 per share, amounting to no more than THB 76,700,000, and to Ms. Tidarat Chairat, totaling 3,992,224 shares at a sale price of THB 5.90 per share, amounting to no more than THB 23,554,122.

³ Persons who received the allocation of shares (Private Placement: PP).

4. Purpose of Issuance of Additional Common Shares to Limited Persons and Plan for Utilization of Funds

For the purpose of investing in the Company's subsidiary engaged in providing liquidity management services for digital asset exchanges (Crypto Exchange Liquidity Provider) and investing in digital assets (Digital Assets). The remaining portion of the increased capital is planned to be utilized for further capital injection into the aforementioned subsidiary, with implementation expected to commence within the first quarter of 2025. The Company will provide updates on the progress in due course.

5. Impact on Existing Shareholders from the Offering of Shares to Limited Persons (Dilution Effect)

The impact of the offering of shares to a limited group of investors, as described above, will affect shareholders as follows:

| | |
|--|--------------------|
| Total issued and outstanding shares of the | 300,007,776 shares |
|--|--------------------|



| | |
|---|--------------------|
| Company ("Total shares outstanding") | |
| Number of Shares Offered in this Issuance | 16,992,224 shares |
| Total number of shares after the capital increase | 317,000,000 shares |

5.1 Impact on the Company's Share Price (Price Dilution)

There is no impact as the offering price is higher than the market price.

The market price before the offering was THB 5.88 per share, calculated based on the weighted average price over the 15 consecutive business days from December 25, 2024, to January 16, 2025, which is the day before the Board of Directors approved the issuance, allocation, and offering of additional common shares to the limited group of investors.

5.2 Impact on Shareholders' Voting Rights (Control Dilution)

$$\begin{aligned}
 &= \frac{\text{Number of Shares Offered in this Issuance}}{\text{Total shares outstanding} + \text{Number of Shares Offered in this Issuance}} \\
 &= \frac{16,992,224}{300,007,776 + 16,992,224} \\
 &= 5.36 \%
 \end{aligned}$$

5.3 Impact on Shareholders' Earnings Per Share (EPS Dilution)

$$\begin{aligned}
 &= \frac{(\text{Earnings Per Share Before Offering}) - (\text{Earnings Per Share After Offering})}{\text{Earnings Per Share Before Offering}} \\
 &= \frac{0.0352 - 0.0333}{0.0352} \\
 &= 5.36 \%
 \end{aligned}$$

Earnings per share before the offering:

$$\begin{aligned}
 &= \frac{\text{Net profit}}{\text{Number of shares outstanding}} \\
 &= \frac{10,551,000}{300,007,776} \\
 &= 0.0352
 \end{aligned}$$



Earnings per share after the offering:

$$\begin{aligned}
 &= \frac{\text{Net profit}}{\text{Number of shares outstanding} + \text{Number of Shares Offered in this Issuance}} \\
 &= \frac{10,551,000}{300,007,776 + 16,992,224} \\
 &= 0.0333
 \end{aligned}$$

Following the capital increase, the impact on shareholder voting rights (Control Dilution) will be 5.36%, and the impact on earnings per share (EPS Dilution) will also be 5.36%. However, there will be no impact on the Company's share price (Price Dilution) since the offering price is higher than the market price.

Nevertheless, this capital increase is beneficial for the Company as the funds will be used to support the expansion of investments in future projects, which will enhance the Company's profitability and contribute to its growth prospects.

In accordance with the Stock Exchange of Thailand's announcement on the criteria, conditions, and procedures for considering requests for listing additional common or preferred shares as registered securities, B.E. 2558 (2015), the company provides the details of the market price over the 15 business days prior to the subscription and payment for the additional common shares, as well as the table showing the shareholding structure before and after the offering of additional shares to the limited group of investors, as follows:

- **The subscription and payment period for the additional common shares is from January 17 to January 23, 2025.**

The market price over the last 15 consecutive business days, from December 25, 2024, to January 16, 2025, (data from SETSMART via www.setsmart.com) is as follows:

| No. | Date | Trading Volume (Shares) | Trading Value (THB) | Average Price (THB per share) |
|-----|------------------|----------------------------|------------------------|----------------------------------|
| 1 | 25 December 2024 | 645,300 | 3,980,000 | 6.17 |
| 2 | 26 December 2024 | 179,100 | 1,090,000 | 6.09 |
| 3 | 27 December 2024 | 49,000 | 300,000 | 6.12 |
| 4 | 30 December 2024 | 48,600 | 280,000 | 5.76 |
| 5 | 2 January 2025 | 80,700 | 470,000 | 5.82 |
| 6 | 3 January 2025 | 163,500 | 1,000,000 | 6.12 |
| 7 | 6 January 2025 | 102,110 | 590,000 | 5.78 |
| 8 | 7 January 2025 | 24,200 | 140,000 | 5.79 |

| No. | Date | Trading Volume (Shares) | Trading Value (THB) | Average Price (THB per share) |
|--|-----------------|----------------------------|------------------------|----------------------------------|
| 9 | 8 January 2025 | 280,100 | 1,540,000 | 5.50 |
| 10 | 9 January 2025 | 103,700 | 590,000 | 5.69 |
| 11 | 10 January 2025 | 243,700 | 1,390,000 | 5.70 |
| 12 | 13 January 2025 | 280,100 | 1,560,000 | 5.57 |
| 13 | 14 January 2025 | 626,200 | 3,640,000 | 5.81 |
| 14 | 15 January 2025 | 221,400 | 1,350,000 | 6.10 |
| 15 | 16 January 2025 | 37,500 | 221,480 | 5.91 |
| Weighted average market price over the last 15 consecutive business days (THB per share) | | | | 5.88 |
| 90% of the weighted average market price over the last 15 consecutive business days (THB per share) | | | | 5.29 |

6. The Board of Directors's Opinion on Capital Increase or the Allocation of Newly Issued Shares to Limited Persons

6.1 Reason and Necessity for Capital Increase

The Board of Directors has determined that the allocation of newly issued shares by the Company in this instance is intended to support investments in the Company's subsidiary, which is [engaged in providing liquidity management services for digital asset exchanges \(Crypto Exchange Liquidity Provider\)](#) and investing in digital assets (Digital Assets). [The remaining portion of the increased capital is planned to be utilized for further capital injection into the aforementioned subsidiary, with implementation expected to commence within the first quarter of 2025. The Company will provide updates on the progress in due course.](#)

The Board of Directors has also established that individuals receiving share allocations must adhere to the guidelines specified in Section 2 (Criteria for Allocating Additional Common Shares to Limited Persons (Private Placement: PP) above.

6.2 Feasibility of the Fund Utilization Plan from the Share Offering

The Board of Directors is of the opinion that the Company will proceed with the issuance and offering of shares to a limited number of individuals and expects to receive the proceeds from the offering of newly issued shares by the end of January 2025. The funds raised from this capital increase will be invested in the Company's subsidiary, which is [engaged in providing liquidity management services for digital asset exchanges \(Crypto Exchange Liquidity Provider\)](#) and investing in digital assets (Digital Assets). [The remaining portion of the increased capital is planned to be utilized for further capital](#)



injection into the aforementioned subsidiary, with implementation expected to commence within the first quarter of 2025. The Company will provide updates on the progress in due course.

6.3 Reasonableness of the Capital Increase and the Plan for the Utilization of Funds Raised, Including the Sufficiency of Funding Sources

The Board of Directors has reviewed the terms of the share offering and allocation of newly issued shares to limited persons and has concluded that the issuance, allocation, and offering of shares are reasonable. This includes the first allocation of shares to Rangrang Corporation Company Limited and Ms. Tidarat Chairat, both of whom meet the qualifications and criteria established for selecting limited persons, and are not related person of the Company. Additionally, the pricing of the shares is in accordance with the Securities and Exchange Commission's Notification No. TorChor. 72/2558, which permits listed companies to offer newly issued shares to limited persons. The market price is calculated based on the weighted average market price of the company's shares traded on the Stock Exchange of Thailand during the 15 consecutive business days from December 25, 2024, to January 16, 2025, which was THB 5.88 per share. The price at 90% of this market price is THB 5.29 per share (data from SETSMART at www.setsmart.com). Subscriptions will be open from January 17 to January 23, 2025, with payment due by January 23, 2025, for a total of 16,992,224 shares. The price offered to limited persons will be set at the best possible rate according to the market conditions during the offering, ensuring the company's and shareholders' interests are maximized, and will not fall below the minimum price set by the SEC and the Stock Exchange. The price must be no less than one of the following:

- 6.3.1 The weighted average market price of the Company's shares on the SET over a period of no fewer than 7 consecutive trading days and no more than 15 consecutive trading days prior to the price determination date, with a discount not exceeding 10% of that price or;
- 6.3.2 A price determined through the Book Building process, allowing investors to express their intention to purchase newly issued shares at a specific price level. This process must be conducted by a securities firm in compliance with Notification No. TorJor. 72/2558.

The capital raised through this offering is intended to be invested in subsidiary, which is [engaged in providing liquidity management services for digital asset exchanges \(Crypto Exchange Liquidity Provider\) and investing in digital assets \(Digital Assets\)](#). [The remaining portion of the increased capital is planned to be utilized for further capital injection into the aforementioned subsidiary, with implementation expected to commence within the first quarter of 2025. The Company will provide updates on the progress in due course.](#) The Board of Directors determined that this investment plan aligns with the Company's strategy and operational plans, which are expected to enhance the Company's ability to generate profits and foster future growth. However, should the Company fail to secure the full amount of capital from this offering, it will continue its operations as usual and may



consider seeking alternative sources of funding, with the expectation that it will be able to raise the necessary capital in accordance with its financial plans.

6.4 The anticipated impact on the Company if the full allocation of newly issued shares cannot be sold to the limited group of individuals.

The issuance of these newly issued ordinary shares enables the Company to raise capital within a short period. The Company intends to use this capital to invest in subsidiary involved in digital asset-related businesses, which is expected to enhance the Company's ability to generate profits and foster growth in its operations moving forward.

6.5 Potential Impact on the Company if the Full Allocation of Newly Issued Shares to Limited Persons Cannot Be Executed

In the event that the Company is unable to offer the full allocation of newly issued ordinary shares to limited persons, the company will assess the use of the capital raised based on the intended objectives and needs accordingly. However, even if the Company does not receive the full amount of capital from this offering, it will still be able to continue its operations as usual. The Company may also explore alternative funding sources, and it is expected to be able to secure the necessary funds in alignment with the company's planned capital usage.

6.6 Appropriateness of the Offering Price of Newly Issued Ordinary Shares to Limited Persons and the Basis for Setting the Price

The Board of Directors has reviewed and concluded that the offering price of the newly issued ordinary shares to limited persons, set at THB 5.90 per share, is not less than 90% of the weighted average market price of the company's shares on the Stock Exchange of Thailand over at least 15 consecutive trading days prior to the price determination date. This pricing is intended to serve the best interests of the company and its shareholders, ensuring that it does not qualify as a low price under the criteria established by the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand. The price must not fall below any of the following:

- 6.6.1 The weighted average market price of the shares on the Stock Exchange of Thailand over a minimum of 7 consecutive trading days but not more than 15 consecutive trading days prior to the date on which the offering price is determined, with a permissible discount of no more than 10% of that price, or;
- 6.6.2 The price determined through a process that allows investors to express their interest in purchasing the newly issued shares of the company at their desired price (Book Building), which is conducted by a securities firm in accordance with the guidelines set forth in SEC Notification No. Tor Jor. 72/2558.



7. Board of Directors' Certification Regarding the Capital Increase

In the event that a director of the Company fails to perform their duties in accordance with the law, the company's objectives, regulations, and shareholder meeting resolutions with integrity, honesty, and caution in safeguarding the company's interests concerning the capital increase, and engages in or omits actions that constitute a failure to fulfill their duties and cause harm to the company, the company may seek compensation from the respective director. However, if the company does not pursue such compensation, shareholders collectively holding at least 5% of the company's outstanding shares may notify the company to initiate a claim. If the company fails to act on the shareholders' notice, the shareholder(s) may file a lawsuit to claim damages from the director on behalf of the company, in accordance with Section 85 of the Public Limited Companies Act B.E. 2535 (as amended). Furthermore, if such dereliction of duty results in an improper benefit to the director or an associated person, shareholders have the right to sue the director to recover such benefit on behalf of the company, as stipulated under Sections 89/18 of the Securities and Exchange Act B.E. 2535 (as amended).

Additionally, the Board of Directors affirms that it has exercised due diligence in reviewing and verifying the information of the investors and is of the opinion that the investors possess the potential and capability to invest in the Company.

We hereby certify that the information contained in this report form is correct and complete in all respects.

Signed -Mr. Podduang Kongkamee-
(Mr. Podduang Kongkamee)
Authorized directors

Signed -Ms. Krittiya Honghiran-
(Ms. Krittiya Honghiran)
Authorized directors

**Information on Related-Party Transactions of
SAAM Development Public Company Limited**

Following the completion of the transaction, the following details concerning related-party transactions between the company and related individuals must be disclosed:

1. Date of the Transaction

The Board of Directors' Meeting No. 01/2568, held on January 17, 2025, resolved to approve the Company's acquisition of ordinary shares from existing shareholders in another company ("NAKAMOTO LABS"), making it a subsidiary of the company.

2. Related Parties Involved

Seller: Mr. Podduang Kongkamee and Ms. Krittiya Honghiran

Buyer: SAAM Development Public Company Limited ("the Company")

Relationship: Mr. Podduang Kongkamee holds a direct stake of 35.10% in the Company, and Ms. Krittiya Honghiran holds a direct stake of 34.40%.

When including both direct and indirect shareholdings¹ in the Company of the aforementioned individuals, their total stake amounts to 69.50% of the Company's issued and paid-up shares. Therefore, they are considered related parties and are classified as controlling persons of the Company, according to the Securities and Exchange Commission's Notification No. TorChor. 21/2551 regarding criteria for related-party transactions (as amended) and the Securities and Exchange Commission's notification on the disclosure and conduct of listed companies in related-party transactions B.E. 2546 (as amended).

Remark: ¹ Indirect shareholders include the shareholding proportions of spouses and/or minor children of the aforementioned individuals.

3. Total Value of Consideration, Criteria for Valuing Consideration, and Payment Terms

This transaction is classified as a Type 4 related-party transaction, which involves assets. The price is based on an agreed consideration, with a total of 9,998 shares being sold at a price of THB 100 per share, amounting to a total of THB 999,800 (Nine hundred ninety-nine thousand and eight hundred Baht.). The payment terms are to be made on the date of sale [within January 2025](#).

4. Rationale and Necessity

The transaction involves the acquisition of ordinary shares from the existing shareholders of another company ("NAKAMOTO LABS"), thereby converting it into a subsidiary of the Company. NAKAMOTO LABS which is [engaged in providing liquidity management services for digital asset](#)



exchanges (Crypto Exchange Liquidity Provider) and investing in digital assets (Digital Assets). The remaining portion of the increased capital is planned to be utilized for further capital injection into the aforementioned subsidiary, with implementation expected to commence within the first quarter of 2025. The Company will provide updates on the progress in due course.

This acquisition will enhance the Company's competitiveness, as it maintains strong relationships with reputable partners and may bolster its potential for long-term business growth in alignment with the Company's strategies and operational plans.

5. Opinion of the Board of Directors

After considering the rationale, necessity, and the criteria for determining the transaction price, the Board of Directors is of the opinion that entering into the transaction is reasonable and fair and supports the approval of the transaction to maximize the Company's benefits.

6. Opinion of the Audit Committee and/or Directors Differing from the Board of Directors' Opinion in Section 5

- None -

7. Transaction Terms

The aforementioned transaction is classified as a related-party transaction with a transaction size valued at THB 999,800, equivalent to 0.27% of the Company's net tangible assets as disclosed in the consolidated financial statements for the period ending September 30, 2024. (This falls under transactions with a size exceeding 0.03% but less than 3%.) The transaction in question has a value of less than 1 million baht, which classifies it as a minor transaction. As such, the Company is not required to disclose information regarding this transaction. Nevertheless, to uphold transparency and ensure that all shareholders receive equal access to information. We hereby certify that the information contained in this report is accurate and complete in every respect. This document has been meticulously prepared with care and diligence, prioritizing the interests of the shareholders.

Please be informed accordingly.

Signed -Mr. Podduang Kongkamee-
(Mr. Podduang Kongkamee)
Authorized directors

Signed -Ms. Krittiya Honghiran-
(Ms. Krittiya Honghiran)
Authorized directors