

SET 2022/024

November 14, 2022

Subject: Information Memorandum on disposition of assets and making connected transaction

To: President
The Stock Exchange of Thailand

Enclosure: Information Memorandum on disposition of assets and making connected transaction

TEAM Consulting Engineering and Management Public Company Limited. (“the Company” or “TEAMG”) would like to inform that the Board of Directors Meeting No. 9/2022, held on November 14, 2022 (“Board of Directors Meeting”) has approved the sale of the shares held in Asset Activator Co., Ltd, (“ASATV”) joint venture company, that the Company holds ordinary shares in proportion 30% of the registered capital total 10 Million Baht to DTX Co., Ltd, (“DTX”) (which is a joint venture between The Company and Ditto (Thailand) Public Company Limited) (“DITTO”) the percentage of shareholding in each party proportion 50% of the registered capital 30 Million Baht). The sale price will be 10 Baht per share, amounting 300,000 shares equal to the paid value of ordinary shares total 3 Million Baht (“Investment disposal transaction”). The Company objective is to bring knowledge and expertise in technology of DITTO to increase the potential for operations and value creation for ASATV. For the details of important information, please refer to the Information Memorandum on disposition of assets and making connected transaction as enclosure.

Yours Sincerely,

(Mr. Aphichat Sramoon)

Chief Executive Officer

TEAM Consulting Engineering and Management Public Company Limited

Information Memorandum on disposition of assets and making connected transaction of TEAM Consulting Engineering and Management Public Company Limited.

1. Date, month, year of the transaction

The Company will proceed with the disposition of investment after being approved by the Board of Directors' meeting. Which was held on November 14, 2022 and DTX received approval for the acquisition of ordinary shares of ASATV from board meeting of DITTO held on November 14, 2022. This transaction will be completed within December 2022.

2. The parties involved and the nature of relationship with registered companies

The parties involved

Seller: TEAM Consulting Engineering and Management Public Company Limited. (“TEAMG”)

Buyer: DTX Co., Ltd. (“DTX”)

The nature of relationship with registered companies

DTX is a connected entity of the Company in accordance with the Announcement of the Capital Market Supervisory Board No. TorChor.21/2551, Rules on Connected Transactions, and the Announcement of the Stock Exchange of Thailand Board Regarding Disclosure of Information and Operation of making connected transactions of the registered company B.E.2546 (2003) and amended. (collectively, “Connected Transaction”). As DTX is an associated company in which the Company holds 50% of shares and has a common director, which is Dr. Aphichat Sramoon who is a director and Chief Executive Officer of the Company. (Appointed on February 19, 2020)

3. General characteristics of the transaction

The Company will dispose ordinary shares held in Asset Activator Company Limited (“ASATV”) totaling of 300,000 shares in value of 10 Baht per share, totaling of 3 million Baht. The disposition of assets is part of the business restructuring of the group.

4. Details of the disposal of assets

4.1 Summary

Company	Asset Activator Company Limited
Registered capital	10 million Baht divided into 1,000,000 shares a par value of 10 Baht
Incorporation Date	13 September 2021
Business Type	management of digital asset, real estate

4.2 Summary of financial position and Operating Performance of ASATV

Statement of Financial Position (Unit : Million Baht)	31 December 2021
Cash and cash equivalents	0.48
Other current assets	0.16
Software under development	0.87
Intangible Assets	0.11
Total assets	1.61
Account Payable and Others-Accounts Payable	0.04
Other current liabilities	0.01
Total liabilities	0.05
Paid-up-capital	2.50
Deficit	0.94
Shareholders' equity	1.54
Total liabilities and Shareholders' equity	1.61

profit and loss statement (Unit : Million Baht)	31 December 2021
Revenue from sales or from rendering services	0.07
Other Revenue	0.00
Total Revenue	0.07
cost of service	0.05
Selling expense	0.16
Administrative expense	0.08
Total Expenses	1.01
Net profit (loss)	(0.94)

4.3 Name of shareholder ASATV before and after the transaction.

Name of shareholders	Before the transaction		After the transaction	
	Number of shares	%	Number of shares	%
TEAM Consulting Engineering and Management Public Company Limited	300,000	30.00	-	-
DTX Company Limited	-	-	300,000	30.00
BAY Computing Company Limited	250,000	25.00	250,000	25.00
Maneuver Holding Company Limited	250,000	25.00	250,000	25.00
Tawee Engineering And Supply Company Limited	50,000	5.00	50,000	5.00
Cons Robotics Company Limited	50,000	5.00	50,000	5.00
Mr. Ponn Virulrak	100,000	10.00	100,000	10.00
Total	1,000,000	100.00	1,000,000	100.00

5. Total Value of Consideration, Payment and Criteria used to determine the value of consideration

Total value of all consideration for the transaction to sale of ordinary shares in ASATV amounting 300,000 shares at a price of 10 Baht per share will be a total value of 3,000,000 Baht. The Company will receive payment of the consideration to cash, cashier's check or any other method agreed by the Parties. The payment shall be made in full amount on the transfer date.

Determination for the transaction to sale of ordinary shares of ASATV at a price of 10 Baht per share for determination reference to the audited financial statements of ASATV as of December 31, 2021.

6. Calculation of transaction dimension

6.1 Calculation of the disposition of assets transaction dimension

Calculation of the transaction dimension according to announcement of the acquisition or disposition of assets, the Company calculates the transaction dimension from latest consolidated financial statement of the Company prior to the transaction date ended 30 September 2022, with details of important financial information as follows:

Consolidated Financial Information as of 30 September 2022	Million Baht
Total assets	2,304.68
Intangible assets	151.78
Total liabilities	1,324.59
Non-controlling interests	5.01
Net profit	65.94
Book value of assets disposed	3.00

Method of payment for the assets	Method of calculate*	substitute	Item Size (%)
Value of the net tangible assets (NTA)	$\frac{\text{NTA of ASATV} \times \text{Proportion of assets disposed} \times 100}{\text{NTA of the Company}}$	$\frac{0.58 \text{ MB.} \times 30}{823.30 \text{ MB}}$	0.02
Net operating profits	$\frac{\text{Net operating profits of ASATV} \times \text{Shareholding ratio} \times 100}{\text{Net operating profits of the Company}}$	Do not calculate, due to it is not a disposition asset have net loss	
Total value of consideration paid or received	$\frac{\text{Value of transaction paid or received} \times 100}{\text{Total assets of the Company}}$	$\frac{3.00 \text{ MB}}{2,304.68 \text{ MB}}$	0.13
Value of securities issued for the payment of assets	$\frac{\text{Equity shared issued for the payment of assets} \times 100}{\text{Paid -up shares of the Company}}$	Do not calculate, due to it is a disposition of assets transaction.	

* Reference to ASATV's financial statements for the 12-months period of ended December 31, 2021, by auditors, PPM Professional Audit Company Limited.

The above transaction is the scope of transaction dimension, according to under the Announcement of the Capital Market Supervisory Board No. TorChor. 20/2551, Regarding Rules for making significant transaction that are considered to be the acquisition or disposition of assets, and the Announcement of the Stock Exchange of Thailand No. BorJor/Por 21-01, Regarding Disclosure of Information and Operation of making transactions to be the acquisition or disposition of assets of the registered company B.E.2547 (2004), When Calculation of the receive and sale of asset will be the highest transaction equal to 0.13% according to value of consideration criteria, according to the reviewed consolidated financial statements as of September 30, 2022. The value of the transaction is less than 15%. Therefore, The Company is not required to comply with the announcement of the acquisition or disposition of assets.

6.2 Calculation of the connected transaction dimension

Calculation of the transaction according to the Announcement of the Connected transaction, the Company calculates the transaction dimension from the latest financial statements of the Company prior to the transaction date ended 30 September 2022 with details of important financial information as follows:

Consolidated Financial Information as of 30 September 2022	Million Baht
Total Assets	2,304.68
Intangible Assets	151.78
Total liabilities	1,324.59
Non-controlling interests	5.01
Net Tangible Assets	823.30
The value of 0.03% of the net tangible assets:	0.25
The value of 3.00% of the net tangible assets.	24.70
The bottom frame of the calculation of the connected transaction dimension (Use values between 0.03% of NTA	0.25
Upper frame of the calculation of the connected transaction dimension (Use values between 0.03% of NTA	24.70

Value of the connected transaction	
Value of the connected transaction Sale of ASATV	3 Million Baht, or calculated as 0.36 of net tangible asset value of the Company as of September 30, 2022
Size of the connected transaction	Medium transaction (0.03% NTA < 0.36% < 3% NTA)

The above transaction is into the scope of a connected transaction of the registered company related to assets or services and organized into a medium dimension under the Announcement of the Capital Market Supervisory Board No. TorChor.21/2551 Regarding the Rules on Connected Transactions and the Stock Exchange of Thailand No. BorJor/Por 22-01 Regarding the disclosure of information and operation of making connected transaction of the registered company B.E.2546 (2003). When Calculation of the transaction according to the Announcement of the connected transaction, it will be Investment return equal to 3 million Baht. Compared with the net tangible assets of the Company amounting 823.30 million Baht according to the required consolidated financial statement as of September 30, 2022. The transaction size of 0.36% of net tangible assets according with

consolidated financial statement as of September 30, 2022, when considering the size of the aforementioned items, it was found that such items is more than 0.03% but less than 3% of the net tangible assets of the Company as of September 30, 2022, considering the disposition of assets transaction dimension is important. The Company; therefore, has the duty to seek an approval from the Board of Directors and disclose information to the Stock Exchange of Thailand.

7. Benefits expected to be received

The Board of Directors believes that the disposition of assets is part of the business restructuring of the group, and to bring the knowledge and expertise in technology of DITTO to increase the potential for operations and value creation for ASATV in the future.

8. Plans to use the proceeds from the disposition of assets

The Company received 3 million Baht from the disposal on the asset which will be used as working capital.

9. The participation and Voting in the Company Board Meeting by Directors who have interest and/or Directors who are connected person;

Dr.Aphichat Sramoon, the Director, who is considered as the connected person did not participate in both the board of directors meeting and the voting of the agenda concerning this transaction.

10. Opinion of the Board of Directors on a decision to enter into a connected transaction

The Board of Directors Meeting No. 9/2565 held on November 14, 2022 considered and had the opinion that the aforesaid connected transaction is a disposition of assets transaction that is appropriate, reasonable, and for the benefit of the Company since it is the operation of the improvement of the business plan and strategy of the Company that will focus on generating profits from the Company's core business. The Board of Directors has considered and commented on the transaction with the highest benefit to the Company and the Company's shareholders.

11. Opinion of the Audit Committee and /or the Directors of the Company which is Different from the Opinion of the Board of Directors Including the case of the aforesaid director abstained

- No-