

AP015-2565

June 19, 2022

Subject: Resolution of the Board of Directors' Meeting No. 5/2022 regarding the Acquisition of Assets. (Revised)

To: President  
The Stock Exchange of Thailand

Enclosure: Information Memorandum on the acquisition of assets of Asia Precision Public Company Limited

Asia Precision Public Company Limited (the "Company") would like to inform that the resolution of Board of Directors' Meeting of the Company No.5/2022 held on June 17, 2022 which resolved to approve the acquisition of ordinary share of Super Green Mining Company Limited (SGM) (It has a registered capital of 136,000,000 Baht, paid-up capital of 64,000,000 Baht) amounted to 13,599,998 shares or 100% of the total shares of SGM from Super Energy Corporation Public Company Limited ("SUPER" or the "Seller") the total purchase value amounted to 66 million Baht. [After purchasing of the ordinary shares, the Company will proceed to receive remaining payment for the shares and will increase registered capital in the amount of 736 million Baht. The total transaction value will be 802 million Baht.](#)

The Board of Directors has approved the authorization to the Executive Committee and/or Chief Executive Officer and/or Managing Director and/or persons assigned by Executive Committee or Chief Executive Officer and/or Managing Director of the Company has the authority to consider and approve the capital increase and has to take any action necessary and in connection with the capital increase to SGM until completion and is authorized to determine the amendment of various details and take any action necessary with the acquisition of shares in all respects, including but not limited to negotiating, agreeing and signing share purchase agreements; contract between shareholders and/or documents any other matters related to the share purchase transaction

After investing in SGM's ordinary shares, SGM will become a subsidiary of the Company. There will be a change of directors of SGM to represent from the Company.

The Buyer do not have any relationship and/or connection with the executives, directors, major shareholders, and the Company's controlling person and subsidiary Therefore, it is not considered a transaction with a person connected to the Company. According to the Notification of the Capital Market Supervisory Board No. Tor Chor. 21/2551 Re: Rules for Connected Transactions (including any amendments) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and the Acts of Listed Companies on Connected Transactions B.E. 2546 (including any amendments thereto)

This transaction is considered an asset acquisition According to the Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 Re: Criteria for Significant Transactions Qualified as Acquisition or Disposal of Assets (including any amendments) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and the Acts of Listed Companies Concerning the Acquisition or Disposition of Assets BE 2547 (including any amendments) (“Notification on Acquisition or Disposal of Assets”) by entering into such transaction. The maximum value of the transaction is 20.49% based on total value of consideration basis. When combined with acquisition of assets of the same class within the past 6 months before the Company’s Board of Directors approved the transaction 0.90%, the total transaction size valued at 21.39% based on total value of consideration basis, which is higher than 15% and less than 50%. This transaction is deemed as Class 2 transaction according to the Acquisition or Disposition Notifications, which requires the Company to disclose information memorandum on the transaction to the Stock Exchange of Thailand (the “SET”) and send the information memorandum to the shareholders of the Company within 21 days from the date of such information disclosed to the SET.

However, the Board of Directors sees that the value of digital assets at present is highly volatile and decreasing in value. In addition, entering such transaction is an investment in a new business, which the Company will invite people with knowledge and abilities become an advisor to SGM to ensure that investments are made prudently. The movement of digital asset values is closely monitored and for the benefit of shareholders.

Therefore, in order to comply with the criteria of the announcement on the acquisition or disposal of assets, the Company would like to submit the information memorandum on the acquisition of assets of the Company, according to the enclosure.

Please be informed accordingly,

Yours Sincerely,

Asia Precision Public Company Limited



(Mr. Apichart Karoonkornsakul)

Chairman of the Executive Committee

## Information Memorandum on the acquisition of assets

### Asia Precision Public Company Limited

#### 1. Date of the Transaction

On June 17, 2022, which is the date when approval was obtained from the Board of Directors of Asia Precision Public Company Limited (the “Company”) No. 5/2022

#### 2. Involved Parties and Relationship with the Company

Buyer	Seller	Relationship with the Company
Asia Precision Public Company Limited (the “Company”)	Super Energy Corporation Public Company Limited (SUPER)	<u>The Buyer and the Seller do not have any relationship</u> which shall cause to be considered as connected persons pursuant to the Notification of the Capital Market Supervisory Board No. Tor Chor. 21/2551 Re: Rules on Connected Transactions 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.

#### 3. Transaction Characteristics

The Company will acquire of ordinary shares of SGM from SUPER total transaction value amounted to 802 million Baht, will proceed as follows:

- Acquired 13,599,998 ordinary shares of SGM from SUPER, or equivalent to 100% of the total shares, with a value of 66 million Baht, which the Company will pay on the completion of the transaction. This is expected to be complete within June 2022 and after the investment in ordinary shares of SGM will result in SGM being a subsidiary of the Company. The structure of shareholder before and after the transaction is as follows:

List of SGM’s Shareholders	Type of Share	Before		After	
		No. of shares	Portion	No. of shares	Portion
1 Super Energy Corporation Public Company Limited	Common Share	13,599,998	100.00%	-	0.00%
2 Mr. Jormsup Lochaya	Common Share	1	0.00%	-	0.00%
3 Lochaya Law Office Company Limited	Common Share	1	0.00%	-	0.00%
4 Asia Precision Public Company Limited	Common Share	-	0.00%	13,599,998	100.00%
5 Advance Web Studio Company Limited	Common Share	-	0.00%	1	0.00%
6 Mrs. Pimparuda Pitakteeratham	Common Share	-	0.00%	1	0.00%
<b>Total</b>		<b>13,600,000</b>	<b>100.00%</b>	<b>13,600,000</b>	<b>100.00%</b>

2. After proceeding under Claus 1, SGM will change its name from Super Green Mining Company Limited to Green Energy Mining Company Limited (GEM) and paid up for the remaining 72 million Baht and increase the registered capital by 664 million Baht, totaling 736 million Baht. [Investment plan is for purchasing assets and working capital for mining digital assets](#), which will gradually increase the capital according to the appropriate money utilization plan.
3. Authorize the Executive Committee and/or Chief Executive Officer and/or Managing Director and/or persons assigned by Executive Committee and/or Chief Executive Officer and/or Managing Director of the Company has the authority to consider and approve the capital increase and has to take any action necessary and in connection with the capital increase to SGM until completion and is authorized to determine the amendment of various details and take any action necessary with the acquisition of shares in all respects, including but not limited to negotiating, agreeing and signing share purchase agreements; contract between shareholders and/or documents any other matters related to the share purchase transaction.

#### 4. Summary of key terms in the Share Purchase Agreement

The Company will sign the Share Purchase Agreement between the Company and the Seller with summary of key terms in the Share Purchase Agreement as follow:

Signing Date	June 30, 2022
Key Conditions Precedent	<p><u>Buyer</u></p> <p>Must be approved by the Board of Directors and/or Shareholders (if any) of the Buyer as required by relevant laws including the rules and regulations of the Stock Exchange of Thailand as follow:</p> <ul style="list-style-type: none"> <li>- Signing this Agreement including included the transactions as stipulated in the Agreement</li> <li>- Purchase and transfer of traded shares from the Seller</li> <li>- Any other actions to perform the Buyer's obligations under this Agreement and to complete the purchase</li> </ul> <p>However, after the Buyer has been approved, the Buyer must submit the resolutions of the Board of Directors and/or Shareholders' meeting (if any) and/or the news that has been notified to the Stock Exchange of Thailand which has a resolution to approve to the Seller within 7 days from the date of the resolution of the board of directors and / or shareholders (if any) of the Buyer.</p>
	<p><u>Seller</u></p> <p>1. Must be approved by the Board of Directors and/or Shareholders (if any) of the Seller as required by relevant laws including the rules and regulations of the Stock Exchange of Thailand as follow:</p> <ul style="list-style-type: none"> <li>- Signing this Agreement including included the transactions as stipulated in the Agreement</li> <li>- Sale and transfer of traded shares to the Buyer</li> <li>- Any other actions to perform the Seller's obligations under this Agreement and to complete the purchase</li> </ul>

	<p>However, after the Seller has been approved, the Seller must submit the resolutions of the Board of Directors and/or Shareholders' meeting (if any) and/or the news that has been notified to the Stock Exchange of Thailand which has a resolution to approve to the Buyer within 7 days from the date of the resolution of the board of directors and / or shareholders (if any) of the Seller.</p> <p>2. Ensure that important business contract documents are amended in accordance with the Buyer and the Seller guidelines and plans.</p>
Payment Conditions	Full payment in the date of the transaction is completed.
Conditions before or while or after the purchase is completed.	<p>1. The Seller requires SGM's directors to resign from all positions with effect before or while the completion of the transaction.</p> <p>2. If the Seller, including the Seller's subsidiary and SGM, are in debt to each other, the settlement must be completed within 30 days from the completion of the transaction. (with substance and form as mutually agreed between the Buyer and the Seller)</p>

In this regard, after entering the transaction. There was change the structure of director as follow:

	Before	After
Board of Directors	<p>1. Mr. Jormsup Lochaya</p> <p>2. Mrs. Kulchalee Nuntasukkasem</p>	<p>1. Mrs. Pimparuda Pitakteeratham</p> <p>2. Mr. Prasit Hanpiyavatanasakul</p>
Authorized Director	Mr. Jormsup Lochaya or Mrs. Kulchalee Nuntasukkasem, one of these directors sign the name	Mrs. Pimparuda Pitakteeratham sign the name

## 5. Transaction Size Calculation

The transaction size is calculated in accordance with the Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, 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 of B.E. 2547 (collectively referred to as the "Acquisition or Disposition Notifications") referencing the Company's consolidated financial statement as of March 31, 2022 with the following calculation information:

(Unit: million Baht)	The Company	SGM <sup>(2)</sup>
<b>(1) Total Asset</b>	<b>3,913.66</b>	<b>390.27</b>
(1.1) Total Intangible Assets	6.68	-
- Goodwill	-	-
- Other intangible assets	6.64	-
- Deferred tax assets	0.04	-
<b>(2) Total Liabilities</b>	<b>1,911.57</b>	<b>326.01</b>
<b>(3) Shareholders' Equity</b>	<b>2,002.09</b>	<b>64.26</b>
(3.1) Non-Controlling Interests	6.57	-
<b>Net Tangible Assets (NTA) [(1) -(1.1) -(2) -(3.1)]</b>	<b>1,988.88</b>	<b>64.26</b>
<b>Net Profit (Last 4 Quarters)</b>	<b>170.92<sup>(1)</sup></b>	<b>4.18</b>

(1) The Company uses profits belonging to the parent company.

(2) Financial information of SGM refers to information as of March 31, 2022 which is part of SUPER's consolidated financial statements.

#### Transaction Size Calculation Pursuant to the Acquisition or Disposition Notifications

Basis of transaction size calculation	Calculation	Amount (Baht)	Transaction size
1. Net Tangible Assets basis	$\frac{\text{NTA of SGM} \times \text{Proportion of assets acquired}}{\text{NTA of the Company}}$	$\frac{64,251,000}{1,988,883,554}$	3.23%
2. Net Operating Profit basis	$\frac{\text{Net Profit of SGM} \times \text{Proportion of shares assets acquired}}{\text{Net Profit of the Company}}$	$\frac{4,184,000}{170,913,482}$	2.45%
3. Total Value of Consideration basis	$\frac{\text{Total Consideration}}{\text{Total Assets of the Company}}$	$\frac{802,000,000}{3,913,659,995}$	20.49%
4. Value of Issued Securities	This method is not applicable because there is no issuance of shares for this transaction.		
<b>Maximum Calculated Transaction Size</b>			<b>20.49 %</b>

The calculation of the transaction size according to the announcement of the acquisition or disposal of assets. The maximum value of the transaction is 20.49% based on total value of consideration basis. When combined with acquisition of assets of the same class within the past 6 months before the Company's Board of Directors approved the transaction 0.90%, the total transaction size valued at 21.39% based on total value of consideration basis, which is higher than 15% and less than 50%. This transaction is deemed as Class 2 transaction according to the Acquisition or Disposition Notifications, which requires the Company to disclose information memorandum on the transaction to the Stock Exchange of Thailand (the "SET") and send the information memorandum to the shareholders of the Company within 21 days from the date of such information disclosed to the SET.

## 6. Description of Assets Acquired

SGM was formerly known as Super Earth Energy 3 Company Limited or (SEE3), later it was renamed Super Green Mining Company Limited on January 7, 2022 to operate trading, mining, and digital asset exchange. It has a registered capital of 13,600,000 shares, a par value of 10 Baht per share, paid-up capital of 64,000,000 Baht. [The Company plans to invest a total amount of 736 million Baht to buy assets and use as working capital. for mining digital assets, which does not include investment in digital assets exchange business.](#)

As of March 31, 2022, there is a loan between SGM ([Lender](#)) and SUPER Group ([Borrower](#)), which will be settled before the completion of the transaction. Details are as follows:

	Type	Name of the company ( <a href="#">SUPER Group</a> )	Value (million Baht)
1	Loan to SUPER group	Super Earth Energy Co., Ltd.	57.15

As of March 31, 2022, there is a loan between SGM ([Borrower](#)) and SUPER Group ([Lender](#)), which will be settled within 30 days from the completion of the transaction. Details are as follows:

	Type	Name of the company ( <a href="#">SUPER Group</a> )	Value (million Baht)
1	Short term loan from SUPER group	Super Energy Corporation PCL.	297.88
2	Short term loan from SUPER group	Super Solar Energy Co., Ltd.	25.00

[The aforementioned transaction does not affect the value that the Company purchases at amount 66 million Baht](#)

## 7. Total Consideration Value

The Company will acquire of ordinary shares of SGM from SUPER amounted to 13,599,998 shares or 100% of the total shares of SGM with the transaction value of 66 million Baht. After the acquired of ordinary shares of SGM, the Company will plan to increase capital and paid-up amounted 736 million Baht, totaling a total transaction value amounted to 802 million Baht.

## 8. Basis Used to Determine the Value of Consideration

The total value of the transaction amounted to 802 million Baht. The company considered the following factors:

- (1) This price was agreed between the Buyer and the Seller amounted to 66 million Baht (paid-up capital of 64 million Baht)
- (2) Paid-up of remaining amounted to 72 million Baht.
- (3) Increase registered capital by 664 million Baht (total registered capital of 800 million Baht)

## 9. Risks from mining business that the Company has studied and known about the risks

### 9.1 Risk from the volatility of digital asset prices

The price of digital assets is the first important factor in the mining business, which is considered the only main income of mining business. Therefore, the price of digital assets is a significant impact on the revenue and cash flow of a business. Although the information in the past, the price of digital assets is constantly changing. And it is something that cannot be predicted in the future. But the company may be able to reduce the risk, by considering the trend of prices at reasonable prices according to market conditions at that time.

### 9.2 Risks from technological change

The mining machine, it is a device of technology. If there are emerging innovations with more processing power, the legacy mining machines are less efficient when compared to the newer. This will give the Company a chance to earn less than expected returns. However, the Company has monitor with the development of emerging innovations, by studying the characteristics of the best performing mining machines that the Company can provide, including studying the trends of technology changes all the time.

### 9.3 Risk of Cyber Theft

Mining business and investment in digital assets, it is a transaction through the Internet. Which may have cyber theft incidents. If such events happen to the Company's will significantly affect the financial position and profit of the company. So, to prevent such risks The company is considering a cyber-theft prevention approach between (1) outsourcing the storage of mined digital assets, or (2) the Company stores its mined digital assets in unlinked hardware wallets to the internet system, by storing in the Company's safety and disbursement must be approved by a authorized person by the SGM Board of Directors.

### 9.4 Risk from legal and regulatory government agencies

The currently, digital assets business and regulations on digital asset business regulations of Government Agencies or regulators are still subject to change at any time. The issuance of new digital asset business regulatory regulations may affect the operations and results of the Company whether it is investment restrictions or taxation. However, the Company recognizes the importance of risks and monitor the relevant laws to adjust the business to be efficient and beneficial to the Company.

However, the Company is aware of the risks that may arise. Therefore invited Ms. Warinthip Chaisungka as a consultant as an information specialist, who is a knowledgeable person with experience in information technology business, including the study and monitoring of the sensitivity in relation to digital assets. To ensure that investment in the digital asset mining business proceed with prudence and caution and maximize benefits to shareholders.



In this regard, the Company will implement a risk management system and internal control system, by establishing measures and mechanisms to regulate investment in digital assets, with clear separation of duties of those involved and assign personnel responsible for monitoring activities. In addition, the work plan will be presented to the Audit Committee for consideration on the sufficiency of the internal control system involved in such matters. This is to ensure that investments are carried out in accordance with the policy scope of authority and comply with the measures or mechanisms prescribed by the Board of Directors.

#### **10. Expected Benefits for the Company**

This investment to expand the scope of the group's operations into new businesses. which is a financial service without of an intermediary to control. The currently, the blockchain technology has grown exponentially and has the potential to grow in the long term which will be able to generate new income for the Company including being able to extend to other businesses in the future.

#### **11. Sources of Fund**

The source of funds that the company will use for the transaction totaling 802 million Baht will come from the company's working capital and/or loans from financial institutions as of the date of the transaction, depending on the cash position, liquidity of the Company and the company's cash flow plan

However, on the date of payment of consideration The Company expects the payment will not affect the Company's liquidity and working capital since the Company will have adequate cash flow from its operations.

#### **12. Opinion of the Board of Directors on the Transaction**

The Board of Directors has been carefully, scrutinized and is of the opinion that entering such transaction is appropriate and will be beneficial to the Company. which investment in this new business the Company has studied the information There are various risk management guidelines. Moreover, entering into such transaction will support and be able to expand to other businesses in the future.

#### **13. Opinions of the Company's Audit Committee and/or Directors which are Different from Opinion of the Board of Directors under Item 12**

No member of the Audit Committee or director of the Company had opinions different from opinion of the Board of Directors.

**14. Responsibilities of the Board of Directors with Respect to the Information in Documents Sent to the Shareholders**

Disclosure of information in entering into this transaction is consistent with Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 Re : Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, represents correct, complete information and is not short of important material which should be disclosed.

**15. (If there is any) Opinion of an Independent Expert, Qualifications of the Expert, Shareholding in and Relationship of the Expert with the Listed Company and the Parties, Permission of the Expert for the Disclosure of the opinion and the Date of the Opinion**

The Company did not appoint independent expert to consider this transaction.

**16. Financial Projections in the Present Year (if any), Including Assumptions on Trade, Economics, Industry and Review of the Figures by a Certified Public Auditor and the Opinion of an Independent Financial Advisor that the Projections have been Carefully Prepared**

– None –

**17. Pending Material Lawsuits or Claims**

– None –

**18. Interests or Connected Transactions between the Listed Company and Directors, Management and Shareholders Directly or Indirectly Holding Shares Amounting to 10% or More, Including the Nature of the Transaction or the Interests**

– None –