

LTS. 009/2568

31 March 2025

Topic: Notification of the Board of Directors' Meeting No. 2/2025 regarding the Acquisition of Assets, the Increase of Registered Capital of the Company, the Allocation of Newly Issued Ordinary Shares to Accommodate the Issuance and Offering through Private Placement, Setting Up New Company as a Subsidiary, the Amendment of the Company's Objectives and the Schedule of the Date and Agenda for the Extraordinary General Meeting No. 1/2025 (Revised)

Dear: Director and Manager
Stock Exchange of Thailand

Enclosure: 1. Information Memorandum of Light Up Total Solution Public Company Limited regarding the Acquisition of Assets through the Purchase and Acceptance of Entire Business Transfer
2. Capital Increase Report Form (F53-4)
3. Information Memorandum on Issuance and Offering of Newly Issued Ordinary Shares of Light Up Total Solution Public Company Limited through Private Placement
4. The Additional Objectives 29 items

Board of Directors of Light Up Total Solution Public Company Limited (the "Company") No. 2/2025 on 31 March 2025 resolved the significant matters as follows:

1. Approved the acquisition of assets by purchasing newly issued ordinary shares in E.N. Soft Company Limited ("ENS) in the amount of 100,000 shares, with a par value of 100 Baht per share with the offering price of 2,144.00 Baht representing 100.00 percent of the total shares of ENS, which represents the total value of the transaction of 214,000,000 Baht ("**ordinary shares of ENS**"). The Company shall acquire the ordinary shares of ENS from EN Global Holdings Co., Ltd. ("**ENGH**") through an Entire Business Transfer or EBT, which encompasses all assets, debts, rights, duties, and liabilities of ENGH, whether existing at present or will be established in the future as of the effective date of the entire business transfer. Such transfer shall include 100,000 ordinary shares in ENS, with a par value of 100 Baht per share, currently held by ENGH (representing 100 percent of the total registered and paid-up shares of ENS). Additionally, the transfer shall cover the execution of the entire business transfer contract, along with all related agreements, contracts, and any other documents related to the purchase and acceptance of the entire business transfer from ENGH.

In this regard, the Company shall settle the payment for the acquisition of the ordinary shares of ENS by issuing newly issued ordinary shares of the Company through private placement to ENGH, in lieu of cash payment, having ratio of share swap at 1 ordinary share of ENS to 320 ordinary shares of the Company which equivalent to the amount in total 214,400,000 Baht, with the offering price per newly issued ordinary share set at 6.70 Baht. Accordingly, the Company shall allocate the newly issued ordinary shares as consideration for the purchase and acceptance of the entire business transfer from ENGH, at the amount of 32,000,000 shares, with an offering price of 6.70 Baht per share and a par value of 0.50 Baht per share. Such shares shall be offered to ENGH, representing 13.41 percent of the total sold shares of the Company (upon completion of the capital increase registration following the issuance and offering of newly issued shares in this instance).

Entering into the aforementioned transaction is considered an asset acquisition transaction according to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets as of 31 August 2008 (and as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (and as amended) ("**Acquisition or Disposition Notifications**"). The total transaction size, calculated according to various criteria set out in the Acquisition or Disposal Notifications, has the highest size of **48.71 percent based on the net operating profits criteria**, as referenced from the consolidated financial statements which have been reviewed by a certified public

accountant ended on 31 December 2024. When combined with the size of asset acquisition transactions within the past 6 months prior to the date on which the Board of Directors resolved to approve this transaction, i.e., (1) the approval for the establishment of the Company's subsidiary, Light Up AI Solutions Company Limited, with a registered capital of 1,000,000 Baht, in which the Company holds 90.00% of its shares, a transaction size based on the total consideration value of 0.22%, in accordance with the resolution of the Board of Directors' Meeting No. 7/2024, (2) the asset acquisition transaction in which the Company's subsidiary investing in the purchase of GPU equipment with a maximum transaction size of 19.53% based on the total consideration criteria as stated in notification no. LTS. 011/2024 and (3) the approval for the establishment of the Company's subsidiary, Light Up Green Company Limited, with a registered capital of 10,000,000 Baht, in which the Company holds 100.00% of its shares, with a maximum transaction size of 2.02% based on the total consideration criteria, in accordance with the resolution of the Board of Directors' Meeting No. 2/2025., Therefore, the total transaction size shall amount to 70.48.

Accordingly, the transaction size amounts to 50 percent but is less than 100 percent, thereby qualifying as a Class 1 transaction according to the Acquisition or Disposal Notifications. Furthermore, the acquisition of the entire business transfer through this transaction constitutes the purchase or acceptance of the entire business transfer of another company's or a private company's business by the Company pursuant to Section 107(2) (b) of the Public Limited Companies Act B.E. 2535 (and as amended). As a result, the Company is required to undertake the following actions:

- (1) Prepare a report and disclose the Information Memorandum regarding such transaction to the Stock Exchange of Thailand in accordance with Schedule (1) of the Acquisition or Disposal Notifications.
- (2) Appoint an Independent Financial Advisor to perform all relevant duties, including providing opinions as required under the Acquisition or Disposal Notifications, and submit the Independent Financial Advisor's Report to shareholders for consideration along with the Invitation of the Shareholders' Meeting.
- (3) Convene the Shareholders' Meeting for an approval to enter into the transaction, which must be approved by a vote of no less than three-fourths of the total votes of the attending shareholders and entitled to vote, excluding the votes of shareholders who have a conflict of interest.

Additionally, the sellers have no relationship with the executives, directors, major shareholders, or controlling parties of the Company, and are not connected persons (as defined under Section 258 of the Securities and Exchange Act B.E. 2535 (and as amended)), nor are they considered concert parties of such person. Therefore, this transaction is not regarded as the related party transaction criteria as specified in the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions and Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (and as amended) ("**Connected Transaction Notifications**").

Moreover, the Board of Directors authorized the Executive Committee and/or Chief Executive Officer and/or authorized director of the Company and/or persons assigned by the Executive Committee or Chief Executive Officer or authorized director of the Company as an authorized person to consider and determine the criteria, conditions, and other details as necessary and relevant to the transaction regarding the purchase and acceptance of the entire business transfer as necessary and appropriate under relevant laws and is authorized to take any relevant actions concerning this Shares Purchase Transaction, including, but not limited to, negotiating and entering into share purchase agreement and related documents, including signing documents and amending related documents. Details of the entering into the purchase and acceptance of the entire business transfer are shown in the Information Memorandum of Light Up Total Solution Public Company Limited regarding the Acquisition of Assets through the Purchase and Acceptance of Entire Business Transfer (Enclosure 1).

2. Approved the decrease of registered capital of the Company at the amount of 5,000,000 Baht from the existing registered capital of 108,300,000 Baht to the registered capital of 103,300,000 Baht by cancelling unissued ordinary shares at the amount not exceeding 10,000,000 shares with a par value of

0.50 Baht per share, which are the shares allocated to accommodate the initial public offering (IPO) of newly issued ordinary shares, in accordance with the resolution of the Extraordinary General Meeting of Shareholders No. 2/2023, held on 24 July 2023. The meeting also approved the amendment to Clause 4 of the Company's Memorandum of Association to be in line with the decrease of the Company's registered capital as follows:

"Clause 4.	Registered capital	103,300,000	Baht	(One Hundred Three Million and Three Hundred Thousand Baht)
	Divided into	206,600,000	shares	(Two Hundred Six Million and Six Hundred Thousand shares)
	Par value	0.50	Baht	(Fifty Satang)
	Divided into			
	Ordinary shares	206,600,000	shares	(Two Hundred Six Million and Six Hundred Thousand shares)
	Preferred shares	-	shares	(-shares)"

Including the authorization of the Chief Executive Officer and/or the authorized directors of the Company and/or any person designated by the Chief Executive Officer or the authorized directors of the Company as an authorized person to consider and determine terms and conditions to such capital decrease and the amendment of Memorandum of Association; as well as amending the wording or text in the Minutes of the Shareholders' Meeting, Memorandum of Association and/or various applications and/or take any action in order to comply with the Registrar's order in filing the application for registering the decrease of registered capital and amendment of the Company's Memorandum of Association to the Department of Business Development, Ministry of Commerce.

And to propose such matter to the shareholders' meeting for further approval.

3. Approved the increase of registered capital of the Company at the amount of 16,000,000 Baht from the existing registered capital of 103,300,000 Baht to the registered capital of 119,300,000 Baht by issuing newly issued ordinary shares at the amount of 32,000,000 shares with a par value of 0.50 Baht per share to accommodate the issuance and offering of newly issued ordinary shares through private placement at the amount of 32,000,000 shares.

The detail regarding the increase of registered capital of the Company shown in the Capital Increase Report Form (F53-4) (Enclosure 2).

Furthermore, the Board of Directors approved to propose to the Annual General Meeting of Shareholders for the Year 2025 to consider and approve the amendment of Clause 4. of the Company's Memorandum of Association to be in line with the increase of the Company's registered capital as follows:

"Clause 4.	Registered capital	119,300,000	Baht	(One Hundred Nineteen Million and Three Hundred Thousand Baht)
	Divided into	238,600,000	shares	(Two Hundred Thirty-Eight Million and Six Hundred Thousand shares)
	Par value	0.50	Baht	(Fifty Satang)
	Divided into			
	Ordinary shares	238,600,000	shares	(Two Hundred Thirty-Eight Million and Six Hundred Thousand shares shares)
	Preferred shares	-	shares	(-shares)"

Including the authorization of the Chief Executive Officer and/or the authorized directors of the Company and/or any person designated by the Chief Executive Officer or the authorized directors of the Company as an authorized person to consider and determine terms and conditions to such capital increase and the amendment of Memorandum of Association; as well as amending the wording or text in the Minutes of the Shareholders' Meeting, Memorandum of Association and/or various applications and/or take any action in order to comply with the Registrar's order in filing the application for registering the increase of registered capital and amendment of the Company's Memorandum of Association to the Department of Business Development, Ministry of Commerce.

Including, listing the newly issued ordinary shares as listed securities in the Stock Exchange of Thailand and sending evidential documents to the Securities and Exchange Commission, the Stock Exchange of Thailand, Ministry of Commerce, or other relevant agencies.

And to propose such matter to the shareholders' meeting for further approval.

4. Approved the allocation of newly issued ordinary shares of the Company at the amount of 32,000,000 shares with the par value of 0.50 Baht per share to offer through private placement, namely ENGH (where the investor is not a connected person of the Company pursuant to Connected Transaction Notifications), at an offering price of 6.70 Baht per share, representing a total consideration of 214,400,000 Baht.

The issuance of the newly issued ordinary shares to ENGH as described above constitutes the issuance of newly issued ordinary shares of the Company as consideration for the acquisition of ENS shares and an investment in the assets of ENGH under the EBT process. Therefore, the person who will hold the newly issued ordinary shares of the Company shall be ENGH's shareholders, in proportion to their shareholding.

Upon the completion of the capital increase registration of the Company following the issuance and offering of newly issued shares, and upon the conclusion of the EBT, the shareholders of ENGH, namely (1) Mr. Thanapol Khantahiran and (2) Mr. Parm Kranlett, will become shareholders of the Company, holding a total of 32,000,000 shares with a par value of 0.50 Baht per share, representing 13.41 percent of the total sold shares of the Company.

In this regard, the issuance of the newly issued ordinary shares is the offer that the Board of Directors has resolved to propose to the Shareholders' Meeting for consideration, with the offering price clearly set at 6.70 Baht per share. [The determination of the consideration value is based on negotiations between the buyer and the seller, taking into account various generally accepted valuation methods, such as the Market Price Valuation Method, the Discounted Cash Flow Method, and the Market Comparable Method and such price does not constitute an offering of newly issued shares at a price lower than 90 percent of the market price according to the criteria specified in Notification No. TorJor 28/2565](#)

Re: Approval for the Listed Companies to Issue the Newly-Issued Shares to the Specific Investor as of 28 December 2022 (and as amended) ("**Notification No. TorJor. 28/2565**"). The market price is calculated from the weighted average price of the Company's shares on [the Market for Alternative Investment](#) over a period of not less than 7 consecutive business days but not more than 15 consecutive business days, prior to the date the Company's Board of Directors resolved to propose the Shareholders' Meeting for approval of the newly issued ordinary shares, between 10 March 2025 until 28 March 2025, in the amount of **7.03 Baht per share** (Reference: SETSMART).

No.	Date	Trading Volume (shares)	Tarding Value (Baht)	Average Price (Baht per share)
1.	March 10, 2025	1,717,745	12,746,720	7.42
2.	March 11, 2025	1,598,056	12,141,105	7.60
3.	March 12, 2025	1,063,664	7,813,622	7.35
4.	March 13, 2025	475,072	3,428,085	7.22
5.	March 14, 2025	3,576,399	24,117,483	6.74
6.	March 17, 2025	987,705	6,560,650	6.64
7.	March 18, 2025	3,458,256	23,215,482	6.71
8.	March 19, 2025	2,167,399	14,624,823	6.75
9.	March 20, 2025	3,066,068	22,133,364	7.22
10.	March 21, 2025	647,247	4,538,821	7.01
11.	March 24, 2025	647,183	4,422,571	6.83
12.	March 25, 2025	2,042,227	14,566,888	7.13
13.	March 26, 2025	2,722,844	19,671,568	7.22

No.	Date	Trading Volume (shares)	Tarding Value (Baht)	Average Price (Baht per share)
14.	March 27, 2025	2,423,553	17,097,739	7.05
15.	March 28, 2025	253,891	1,789,564	7.05
Weighted Average Price				7.03
90 Percent of the Weighted Average Price				6.33
Offering Price				6.70

According to Notification No. TorJor. 28/2565, the Company must complete the offering of shares within the period approved by the Shareholders' Meeting, but not later than 3 months from the date the Shareholders' Meeting resolves to approve the offering of newly issued shares, in accordance with the criteria specified in Notification No. TorJor. 28/2565.

Accordingly, the offering of newly issued ordinary shares through private placement is priced at not less than the market price, and therefore does not fall within the scope of the prohibition on selling shares during the Silent Period as stipulated by the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Listing of Ordinary or Preferred Shares Issues for Capital Increase B.E. 2558 (2015).

Neither ENGH nor its shareholders have any other related persons holding shares in the Company. Specifically, there are no other persons with a relationship or acting in concert (Concert Party), nor any persons as defined under Section 258 of the Securities and Exchange Act B.E. 2535 (as amended), nor any persons holding shares as nominees, which would require the aggregation of shareholdings in the Company. Therefore, following the acquisition of the aforementioned newly issued shares, ENGH is not required to make a mandatory tender offer for all securities of the Company (Tender Offer), as the acquisition of shares does not amount to 25 percent of the total voting rights of the Company, according to the criteria and conditions set out in the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers as of 13 May 2011 (and as amended) ("**Tender Offer Notification**").

Furthermore, ENGH has no relationship with the Company, its executives, directors, major shareholders, or controlling persons, and is not considered a related person (as defined under Section 258 of the Securities and Exchange Act B.E. 2535 (and as amended)). ENGH is also not a person exhibiting any characteristics or behaviors that would consider it as acting in concert with the aforementioned persons (Concert Party). Therefore, the allocation of newly issued ordinary shares in this instance does not constitute a related party transaction under the related party transaction regulations, and the offering of the newly issued ordinary shares does not fall within the scope of a significant private placement under the criteria set forth in the Notification of Capital Market Supervisory Board No. TorJor. 28/2565.

In addition, it is proposed that the meeting consider and approve the authorization of the Executive Committee and/or the Chief Executive Office and/or the authorized director of the Company and/or persons assigned by the Executive Committee or the Chief Executive Office or the authorized director of the Company as an authorized person to proceed with any actions related to the issuance, offering, allocation, and subscription of such newly issued ordinary shares, which includes but not limited to the following proceedings:

- a) Determine and/or modify, amend any other necessary details related to the allocation of newly issued ordinary shares of such company as appropriate and to the extent that it is not contrary or inconsistent with relevant notifications, rules or laws, the determination, amendment of the subscription date and the offering date of the newly issued ordinary shares, the payment of shares may be determined at the time of allocation and subscription for one time or several times;
- b) Communicate, negotiate, enter into, sign, amend the contract, application request, request for waiver, notice as well as evidences necessary and relevant to the allocation of the newly issued ordinary shares of the Company, including but not limited to Share Subscription Agreement,

registration to the Ministry of Commerce, communicate and submission of applications for permission, requests for waivers, notices, documents and evidence to the Office of the SEC, Stock Exchange of Thailand, government agency or other relevant agencies in order to make an amendments to or altering applications or statements in the relevant documents as well as the listing of such newly issued ordinary shares as listed securities on the Stock Exchange of Thailand; and

- c) Take any necessary and relevant actions for the accomplishment of the allocation of the newly issued ordinary shares of the Company. Appointing and assigning other suitable persons as sub-delegates to perform the above activities.

Details of the increase of the registered capital of the Company and the allocation of newly issued ordinary shares of the Company shown in the Capital Increase Report Form (F53-4) (Enclosure 2) and Information Memorandum on Issuance and Offering of Newly Issued Ordinary Shares of Light Up Total Solution Public Company Limited through Private Placement (Enclosure 3).

And to propose such matter to the shareholders' meeting for further approval.

5. Approved to appoint OptAsia Capital Company Limited, which is the financial advisor approved by SEC, to be the independent financial advisor, to advise the shareholders of the Company regarding various matters related to the asset acquisition transaction as well as preparing any other compulsory and related documents as required by the relevant authorities.
6. Approve the establishment of a subsidiary company named Light Up Green Co., Ltd. ("**Light Up Green**") with the following details:

Type of business	:	providing services in renewable and alternative energy
Number of common shares invested	:	100,000 shares
Investment value (100 Baht per share)	:	10,000,000 Baht
Shareholding proportion	:	The company holds 100% of the shares of the registered capital (a subsidiary of the Company)
Establishment date	:	By May 2025
Board of Directors	:	1. Mr. Putt Tratkosit (Representative from the Company) 2. Mr. Kittipong Vimolnoch (Representative from the Company)
Investment objectives	:	To conduct business in the fields of energy, renewable energy, and alternative energy for customers in all sectors, including related services.
Sources of Funding	:	Working capital from the Company's operations
Related characteristics	:	This transaction is not a related party transaction per the Announcement of the Securities and Exchange Commission No. TorJor. 21/2551
The size of the asset acquisition transaction	:	calculated based on the value criteria, including compensation, as per the financial statements ending on December 31, 2024, is equal to 2.02%

Remark: Expected to start business operations in Q4 2025

Entering into the aforementioned transaction is considered an asset acquisition transaction according to the Acquisition or Disposition Notifications. The total transaction size, calculated according to various criteria set out in the Acquisition or Disposal Notifications, has the highest size of 2.02 percent based on

the total value of consideration criteria, as referenced from the consolidated financial statements which have been reviewed by a certified public accountant ended on 31 December 2024. When combined with the size of asset acquisition transactions within the past 6 months prior to the date on which the Board of Directors resolved to approve this transaction, i.e., (1) the approval for the establishment of the Company's subsidiary, Light Up AI Solutions Company Limited, with a registered capital of 1,000,000 Baht, in which the Company holds 90.00% of its shares, a transaction size based on the total consideration value of 0.22%, in accordance with the resolution of the Board of Directors' Meeting No. 7/2024, (2) the asset acquisition transaction in which the Company's subsidiary investing in the purchase of GPU equipment with a maximum transaction size of 19.53% based on the total consideration criteria as stated in notification no. LTS. 011/2024 and (3) the acquisition of assets by purchasing newly issued ordinary shares in ENS under the process of Entire Business Transfer (EBT), with a maximum transaction size of 48.71 percent based on the total consideration criteria, in accordance with the resolution of the Board of Directors' Meeting No. 2/2025. Therefore, the total transaction size shall amount to 70.48 percent.

Accordingly, the transaction size amounts to 50 percent but is less than 100 percent, thereby qualifying as a Class 1 transaction according to the Acquisition or Disposal Notifications. Furthermore, the acquisition of the entire business transfer through this transaction constitutes the purchase or acceptance of the entire business transfer of another company's or a private company's business by the Company pursuant to Section 107(2) (b) of the Public Limited Companies Act B.E. 2535 (and as amended). As a result, the Company is required to undertake the following actions:

- (1) Prepare a report and disclose the Information Memorandum regarding such transaction to the Stock Exchange of Thailand in accordance with Schedule (1) of the Acquisition or Disposal Notifications.
- (2) Appoint an Independent Financial Advisor to perform all relevant duties, including providing opinions as required under the Acquisition or Disposal Notifications, and submit the Independent Financial Advisor's Report to shareholders for consideration along with the Invitation of the Shareholders' Meeting.
- (3) Convene the Shareholders' Meeting for an approval to enter into the transaction, which must be approved by a vote of no less than three-fourths of the total votes of the attending shareholders and entitled to vote, excluding the votes of shareholders who have a conflict of interest.

And to propose such matter to the shareholders' meeting for further approval.

7. Approve the amendment of the Company's objectives and the amendment of the Company's memorandum of association Clause 3. (Objectives) to align with the amendment of the Company's objectives by adding 29 new objectives, increasing from 64 items to 93 items. This is to ensure that the Company's business objectives cover its expansion, details of the amended Company's objectives are shown in Enclosure 4. And, it is deemed appropriate to propose to the meeting to approve the amendment of the Company's Memorandum of Association, Clause 3. (Objectives) as follows:

Original text

"Clause 3. The company's objectives consist of 64 items, detailed in the attached form BMJ 002."

New message

"Clause 3. The company's objectives total 93 items, detailed in the attached Form BMJ 002."

In addition, for the registration of amendments to the Articles of Association of the Company to be convenient and orderly, therefore, deemed it appropriate to propose to the shareholders' meeting to consider and approve the authorization of the authorized directors of the Company and/or

persons authorized by the authorized directors of the Company to be authorized to register with the Ministry of Commerce, including having the power to take necessary and appropriate action in order to comply with the Public Company Registrar and within the relevant laws.

8. Approved to schedule date, time, location, and agenda for the Extraordinary General Meeting of Shareholders No. 1/2025 on 26 May 2025, at 10.00 hrs., via electronic meeting (E-EGM) which will be broadcasted live from the office of Light Up Total Solution Public Company Limited. The record date for shareholders entitled to attend the Extraordinary General Meeting No. 1/2025 will be 2 May 2025. The meeting agenda is as follows:

Agenda 1 To certify the Minutes of the Annual General Meeting of Shareholders for the Year 2025 on 30 April 2025

Agenda 2 To consider and approve the acquisition of assets by the investment in ordinary shares of E.N. Soft Company Limited through the Entire Business Transfer (EBT) from EN Global Holdings Co., Ltd.

Agenda 3 To consider and approve the decrease the increase of the Company's registered capital by cancelling unissued shares and the amendment of the Company's Memorandum of Association Clause 4 to be in line with the decrease of the Company's registered capital

Agenda 4 To consider and approve the increase the increase of the Company's registered capital and the amendment of the Company's Memorandum of Association Clause 4 to be in line with the increase of the Company's registered capital

Agenda 5 To consider and approve the allocation newly issued ordinary of the Company through Private Placement

Agenda 6 To Consider and approve the establishment of a subsidiary of the Company

Agenda 7 To Consider and approve the amendment to the Company's objectives and the amendment to the Company's memorandum of association, Clause 3 (Objectives), to align with the amended objectives of the Company

Agenda 8 Consider other matters (if any)

In addition, the Board of Directors resolved to approve the authorization to the Chief Executive Officer and/or the authorized director of the Company and/or persons assigned by the Chief Executive Officer or the authorized director of the Company as ana authorized person to proceed with any action in relation to convening the Extraordinary General Meeting of Shareholders No. 1/2025, including the issuance of the Notice of the Extraordinary General Meeting of Shareholders No. 1/2025, determining and amending of the date, time, location, and other details as necessary or appropriate within the framework of relevant laws.

Please be informed accordingly.

Yours sincerely,
- Kittipong Vimolnoch -

(Mr. Kittipong Vimolnoch)
Deputy Chief Executive Officer

Information Memorandum of Light Up Total Solution Public Company Limited regarding the Acquisition of Assets through the Purchase and Acceptance of Entire Business Transfer
(Revised)

The Board of Directors' Meeting of Light Up Total Solution Public Company Limited (the "Company") No. 2/2025 on 31 March 2025 resolved to propose to the Extraordinary General Meeting of Shareholders no. 1/2025 ("EGM") to consider and approve the the acquisition of assets by purchasing newly issued ordinary shares in E.N. Soft Company Limited ("ENS") in the amount of 100,000 shares, with a par value of 100 Baht per share with the offering price of 2,144.00 Baht representing 100.00 percent of the total shares of ENS, which represents the total value of the transaction of 214,000,000 Baht ("**ordinary shares of ENS**"). The Company shall acquire the ordinary shares of ENS from E.N. Global Holdings Co., Ltd. ("**ENGH**") through an Entire Business Transfer or EBT, which encompasses all assets, debts, rights, duties, and liabilities of ENGH, whether existing at present or will be established in the future as of the effective date of the entire business transfer. Such transfer shall include 100,000 ordinary shares in ENS, with a par value of 100 Baht per share, currently held by ENGH (representing 100 percent of the total registered and paid-up shares of ENS). Additionally, the transfer shall cover the execution of the entire business transfer contract, along with all related agreements, contracts, and any other documents related to the purchase and acceptance of the entire business transfer from ENGH.

In this regard, the Company shall settle the payment for the acquisition of the ordinary shares of ENS by issuing newly issued ordinary shares of the Company through private placement to ENGH, in lieu of cash payment, having ratio of share swap at 1 ordinary share of ENS to 320 ordinary shares of the Company which equivalent to the amount in total 214,400,000 Baht, with the offering price per newly issued ordinary share set at 6.70 Baht. Accordingly, the Company shall allocate the newly issued ordinary shares as consideration for the purchase and acceptance of the entire business transfer from ENGH, at the amount of 32,000,000 shares, with an offering price of 6.70 Baht per share and a par value of 0.50 Baht per share. Such shares shall be offered to ENGH, representing 13.41 percent of the total sold shares of the Company (upon completion of the capital increase registration following the issuance and offering of newly issued shares in this instance).

Entering into the aforementioned transaction is considered an asset acquisition transaction according to the Notification of the Capital Market Supervisory Board No. Tor.Jor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets as of 31 August 2008 (and as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (and as amended) ("**Acquisition or Disposition Notifications**"). The total transaction size, calculated according to various criteria set out in the Acquisition or Disposal Notifications, has the highest size of **48.71 percent based on the net operating profits criteria**, as referenced from the consolidated financial statements which have been reviewed by a certified public accountant ended on 31 December 2024. When combined with the size of asset acquisition transactions within the past 6 months prior to the date on which the Board of Directors resolved to approve this transaction, i.e., (1) the approval for the establishment of the Company's subsidiary, Light Up AI Solutions Company Limited, with a registered capital of 1,000,000 Baht, in which the Company holds 90.00% of its shares, a transaction size based on the total consideration value of 0.22%, in accordance with the resolution of the Board of Directors' Meeting No. 7/2024, (2) the asset acquisition transaction in which the Company's subsidiary investing in the purchase of GPU equipment with a maximum transaction size of 19.53% based on the total consideration criteria as stated in notification no. LTS. 011/2024 and (3) the approval for the establishment of the Company's subsidiary, Light Up Green Company Limited, with a registered capital of 10,000,000 Baht, in which the Company holds 100.00% of its shares, with a maximum transaction size of 2.02% based on the total consideration criteria, in accordance with the resolution of the Board of Directors' Meeting No. 2/2025., Therefore, the total transaction size shall amount to **70.48 percent**.

Accordingly, the transaction size amounts to 50 percent but is less than 100 percent, thereby qualifying as a Class 1 transaction according to the Acquisition or Disposal Notifications. Furthermore, the acquisition of the entire business transfer through this transaction constitutes the purchase or acceptance of the entire business transfer of another company's or a private company's business by the Company pursuant to Section 107(2) (b) of the Public Limited Companies Act B.E. 2535 (and as amended). As a result, the Company is required to undertake the following actions:

- (1) Prepare a report and disclose the Information Memorandum regarding such transaction to the Stock Exchange of Thailand (“**SET**”) in accordance with Schedule (1) of the Acquisition or Disposal Notifications.
- (2) Appoint an Independent Financial Advisor to perform all relevant duties, including providing opinions as required under the Acquisition or Disposal Notifications, and submit the Independent Financial Advisor’s Report to shareholders for consideration along with the Invitation of the Shareholders’ Meeting.
- (3) Convene the Shareholders’ Meeting for an approval to enter into the transaction, which must be approved by a vote of no less than three-fourths of the total votes of the attending shareholders and entitled to vote, excluding the votes of shareholders who have a conflict of interest.

Additionally, the sellers have no relationship with the executives, directors, major shareholders, or controlling parties of the Company, and are not connected persons (as defined under Section 258 of the Securities and Exchange Act B.E. 2535 (and as amended)), nor are they considered concert parties of such person. Therefore, this transaction is not regarded as the related party transaction criteria as specified in the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions and Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (and as amended) (“**Connected Transaction Notifications**”).

In this regard, the Company, therefore, prepared this Information Memorandum regarding the Acquisition of Assets which is essential for shareholders’ decision-making, with details as follows:

1. Date/ Month/Year of the Transaction

The Company shall enter into the Entire Business Transfer Agreement subsequent to obtaining approval from the EGM and upon the fulfillment of any precedent conditions under the said agreement (if any) and/or upon the receipt of any necessary waivers from the relevant contractual counterparties. The Company anticipates that the transaction will be completed within 90 days following the approval for the execution of the transaction. The period for completing the transaction may be extended subject to the mutual consent of both contracting parties.

2. The Counterparty and Relation with the Company

Transferee of Entire Business : The Company

Transferor and the Relationship with the Company : ENGH is the transferor of entire business. Upon the EBT process, the ENGH’s shareholders will be the person who hold the newly issued ordinary shares of the Company. Additionally, ENGH has no relationship with the executives, directors, major shareholders, or controlling parties of the Company, and are not connected persons (as defined under Section 258 of the Securities and Exchange Act B.E. 2535 (and as amended)), nor are they considered concert parties of such person. Therefore, this transaction is not regarded as the related party transaction criteria as specified in the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions and Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (and as amended) (“**Connected Transaction Notifications**”).

ENGH is a newly established company created solely to hold nearly 100% of ENS shares. Its shareholders will be (1) Mr. Thanapol Khantahiran and (2) Mr. Parm Kranlert until the completion of the liquidation process. The details of ENS, whose shares will be entirely transferred to the Company, can be found in Section 4 of this information document.

3. General Characteristics, Type and Size of the Transaction

3.1 General Characteristics of the Transaction

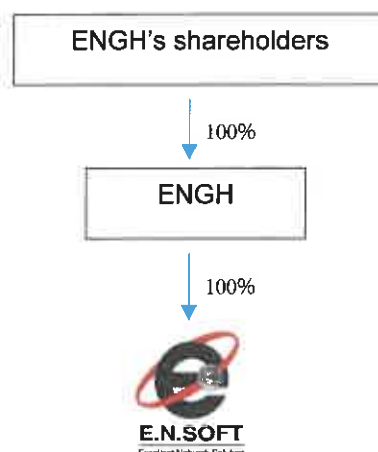
This acquisition of assets by purchasing newly issued ordinary shares in ENS from ENGH through an Entire Business Transfer or EBT, which encompasses all assets, debts, rights, duties, and liabilities of ENGH, whether existing at present or will be established in the future as of the effective date of the entire business transfer. Such transfer shall include 100,000 ordinary shares in ENS, with a par value of 100 Baht per share, currently held by ENGH. In this regard, the Company shall settle the payment for the acquisition of the ordinary shares of ENS by issuing newly issued ordinary shares of the Company through private placement to ENGH, in lieu of cash payment, having ratio of share swap at 1 ordinary share of ENS to 320 ordinary shares of the Company which equivalent to the amount in total 214,400,000 Baht, with the offering price per newly issued ordinary share set at 6.70 Baht. Accordingly, the Company shall allocate the newly issued ordinary shares as consideration for the purchase and acceptance of the entire business transfer from ENGH, at the amount of 32,000,000 shares, with an offering price of 6.70 Baht per share and a par value of 0.50 Baht per share. Such shares shall be offered to ENGH, representing 13.41 percent of the total sold shares of the Company (upon completion of the capital increase registration following the issuance and offering of newly issued shares in this instance).

However, according to the EBT process, the shareholders of ENGH, namely (1) Mr. Thanapol Khantahiran and (2) Mr. Parm Kranlett, will become shareholders of the Company, holding a total of 32,000,000 shares with a par value of 0.50 Baht per share, representing 13.41 percent of the total sold shares of the Company.

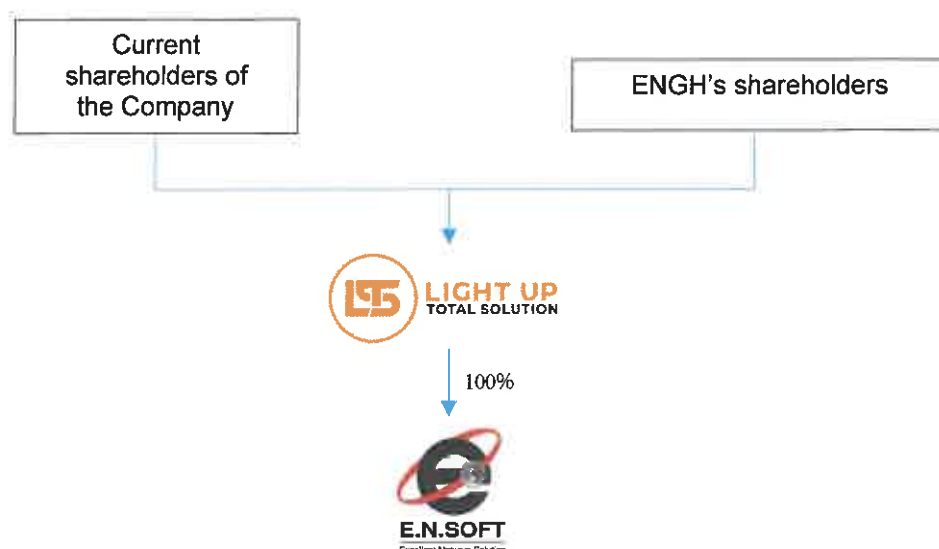
Details of the increase of the registered capital of the Company and the allocation of newly issued ordinary shares of the Company shown in the Capital Increase Report Form (F53-4) (Enclosure 2) and Information Memorandum on Issuance and Offering of Newly Issued Ordinary Shares of Light Up Total Solution Public Company Limited through Private Placement (Enclosure 3).

The changes in the shareholding structure before and after the transaction under the EBT process are as follows.

Shareholding structure before the transaction under the EBT process



Shareholding structure after the transaction under the EBT process.



3.2 Type and Size of the Transaction

Entering into the acquisition of assets by purchasing newly issued ordinary shares in ENS from ENGH through EBT is considered an asset acquisition transaction according to the Acquisition or Disposition Notifications. The total transaction size, calculated according to various criteria set out in the Acquisition or Disposal Notifications, has the highest size of **48.71 percent based on the net operating profits criteria**, as referenced from the consolidated financial statements which have been reviewed by a certified public accountant ended on 31 December 2024. When combined with the size of asset acquisition transactions within the past 6 months prior to the date on which the Board of Directors resolved to approve this transaction, i.e., (1) the approval for the establishment of the Company's subsidiary, Light Up AI Solutions Company Limited, with a registered capital of 1,000,000 Baht, in which the Company holds 90.00% of its shares, a transaction size based on the total consideration value of 0.22%, in accordance with the resolution of the Board of Directors' Meeting No. 7/2024, (2) the asset acquisition transaction in which the Company's subsidiary investing in the purchase of GPU equipment with a maximum transaction size of 19.53% based on the total consideration criteria as stated in notification no. LTS. 011/2024 and (3) the approval for the establishment of the Company's subsidiary, Light Up Green Company Limited, with a registered capital of 10,000,000 Baht, in which the Company holds 100.00% of its shares, with a maximum transaction size of 2.02% based on the total consideration criteria, in accordance with the resolution of the Board of Directors' Meeting No. 2/2025., Therefore, the total transaction size shall amount to **70.48 percent**.

Financial information of the Company (Financial statements of the Company as of 31 December 2024)

Details	Million Baht
Total Assets (1)	495.42
Intangible Assets (2) ^{1/}	2.17
Total Indebtedness (3)	158.59
Non-Controlling Interest	-
Net Tangible Assets ((NTA) = (1) - (2) - (3) - (4)	334.65
Net Profit (Loss) attributable to the shareholders of the parent company (Last 4 Quarters) ^{2/}	80.00

Remarks: 1/ Intangible assets, including deferred income tax

2/ Calculated based on the company's financial statements for the period from 1 January 2024 to 31 December 2024.

Financial information of ENS (Financial statements of ENS as of 31 December 2024)

Details	Million Baht
Total Assets (1)	346.24
Intangible Assets (2) ^{1/}	-
Total Indebtedness (3)	223.59
Non-Controlling Interest	-
Net Tangible Assets ((NTA) = (1) - (2) - (3) - (4))	122.65
Net Profit (Loss) attributable to the shareholders of the parent company (Last 4 Quarters) ^{2/}	38.97

Remarks: 1/ Intangible assets, including deferred income tax

2/ Calculated based on the company's financial statements for the period from 1 January 2024 to 31 December 2024.

Information on the calculation of transaction size based on the criteria

Criteria	Formula	Calculation (million Baht)	Transaction Size (%)	Asset acquisition transactions within the past 6 months	Total size of Transaction
Value of NTA	NTA of the acquired asset x Proportion of the acquired asset x 100	$\frac{122.65}{334.65}$	36.65	-	36.65
	NTA of the Company				
Net operating profits	Net profit of the acquired asset x Proportion of the acquired asset x 100	$\frac{38.97}{80.32}$	48.71	21.77	70.48
	Net operating profit of the Company				
Total value of consideration basis	Total value of consideration basis x 100	$\frac{214.40}{495.42}$	43.28	-	43.28
	Total assets of the Company				
Value of securities issued for the payment of assets	Equity shares issued for the payment of assets x 100	$\frac{32.00}{206.60}$	15.49	-	15.49
	Paid-up shares of the Company				

The transaction size amounts to 50 percent but is less than 100 percent, thereby qualifying as a Class 1 transaction according to the Acquisition or Disposal Notifications. Furthermore, the acquisition of the entire business transfer through this transaction constitutes the purchase or acceptance of the entire business transfer of another company's or a private company's business by the Company pursuant to Section 107(2) (b) of the Public Limited Companies Act B.E. 2535 (and as amended). As a result, the Company is required to undertake the following actions:

- (1) Prepare a report and disclose the Information Memorandum regarding such transaction to the Stock Exchange of Thailand in accordance with Schedule (1) of the Acquisition or Disposal Notifications.
- (2) Appoint an Independent Financial Advisor to perform all relevant duties, including providing opinions as required under the Acquisition or Disposal Notifications, and submit the Independent Financial Advisor's Report to shareholders for consideration along with the Invitation of the Shareholders' Meeting.

- (3) Convene the Shareholders' Meeting for an approval to enter into the transaction, which must be approved by a vote of no less than three-fourths of the total votes of the attending shareholders and entitled to vote, excluding the votes of shareholders who have a conflict of interest.

4. Character and Details of the Acquired Asset

4.1 Details of Acquired Asset

Upon the completion of the transaction, the Company will hold the ordinary shares of ENS in the amount of 100,000 shares, representing 100 percent of the total paid-up shares of ENS. The details are as follows:

General Information

Company's name	:	ENS
Registration Date	:	24 August 2007
Company's registration Number	:	0105550089288
Business' type	:	Engages in business as a consultant in computer engineering, sells telecommunications equipment, and provides installation services for computers along with software systems.
Office's location	:	No.165/36 Ram Inthra Road, Anusawari Sub-District, Bang Khen District, Bangkok.
Registered and Paid-up Capital	:	10,000,000.00 Baht
Number of Registered shares	:	100,000 shares
Par Value	:	100.00 Baht per share

Source: ENS

List of Shareholders (Top 10) Before and After the Transaction

No.	Shareholder's name	Shareholding structure before the transaction under the EBT process as of 31 March 2025		Shareholding structure after the transaction under the EBT process	
		Number of shares	Percentage	Number of shares	Percentage
1	ENGH	99,999	99.999	-	-
2	Mr. Thanapol Khantahiran	1	0.001	-	-
3	Company	-	-	100,000	100%
4	Miss. Thanipa Panpon	-	-	1	0.001
	Total	100,000	100.00%	100,000	100.00%

Source: ENS

List of Director as of 31 March 2025

No.	Director's name	Position
1	Mr. Thanapol Khantahiran	Director

Source: ENS

Remark: One director signs and affixes the company's seal.

Shareholders of ENGH as of 31 March 2025

No.	Shareholders	No. of shares	Percent
1	Mr. Thanapol Khantahiran	9,500	95
2	Mr. Parm KranLert	500	5
	Total	10,000	100

Source: ENGH

List of companies in which Mr. Thanapol Khantahiran holds shares, excluding ENS and ENGH

No.	Shareholders	Directors	No. of shares	Percent
1	Sen Power Co., Ltd.		100.00 Baht/ share	
	1.1 Thanapol Khantahiran	1.1 Thanapol Khantahiran	5,000.00	50.00
	1.2 Mr. Benjaphol Thepsuwan	1.2 Mr. Benjaphol Thepsuwan	5,000.00	50.00
2	Carbon Center (Thailand) Co., Ltd.		100.00 Baht/ share	
	2.1 Thanapol Khantahiran	2.1 Thanapol Khantahiran	9,800.00	98.00
	2.2 Miss Kwanruean Sukawat		200.00	2.00
3	B.E. Con Co., Ltd.		100.00 Baht/ share	
	3.1 Thanapol Khantahiran	3.1 Thanapol Khantahiran	49,995.00	99.99
	3.2 Mr. Orasak Chotmanee		5.00	0.01

Source: Corpus

Nature of Business

No.	List of companies in which Mr. Thanapol Khantahiran holds shares	Nature of Business
1	Sen Power Co., Ltd.	Engages in the business of selling and trading computer software and hardware; provides contracting services for the design, installation, and maintenance of electrical systems within and outside buildings
2	Carbon Center (Thailand) Co., Ltd.	Engages in providing consultancy services in environmental matters, including the analysis and testing of water and air quality, soil, waste, noise levels, lighting, chemicals, and other environmental and safety measurements. Also includes the preparation of performance reports and certification of carbon credit standards.
3	B.E. Con Co., Ltd.	Sells and installs computer systems and related infrastructure.

Source: Corpus

4.2 Operation of the Business

ENS was established on 24 August 2007 and operates as a consultant in computer engineering, a supplier of telecommunications equipment, and a provider of computer installation services with integrated software systems. The company focuses on offering comprehensive business solutions in the roles of Contractor, Consultant, Project Management, Procurement, and System Integrator. Its services encompass product distribution and engineering system services within buildings, including electrical systems, security systems, communication systems, information technology systems, and internet network systems. ENS serves government agencies, state enterprises, network and telecommunications service providers, educational institutions, and private sector businesses across various industries. With a team of technical experts, the company provides consulting, design, installation,

technical support, maintenance, and training to deliver solutions that effectively meet customer needs.

4.3 Summary of Key Financial Information of ENS

Statement of Financial Position

Statement of Financial Position (Unit: Million Baht)	2022 as of Dec 31,	2023 as of Dec31,	2024* as of Dec 31,
Asset			
Current Asset			
Cash and cash equivalents	12.55	3.70	0.38
Trade and other receivables – net	311.64	293.91	159.84
Short-term loan to related person	39.86	13.48	2.90
Short-term investment	4.26	4.26	2.29
Other current assets	1.43	1.40	1.21
Total Current Asset	369.73	316.76	166.22
Non-current Asset			
Restricted bank deposits	11.56	11.58	15.15
Property, plant and equipment – net	0.50	0.97	24.99
Other non-current assets	0.11	16.93	23.04
Total Non-current Asset	12.17	29.48	63.19
Total Asset	381.90	346.24	229.81
Liabilities and Shareholder's Equity			
Current Liabilities			
Bank overdrafts	0.00	1.36	26.22
Trade and other payables	289.61	212.62	106.68
Current portion of			
Long-term loan from financial institution	1.28	1.33	2.22
Lease liabilities under hire purchase agreements			0.10
Income tax payable	0.22	0.49	-
Other current liabilities	3.01	4.87	7.60
Total Current Liabilities	294.13	220.63	142.83
Non-current liabilities			
Long-term loan from financial institutions	3.54	2.28	18.22
Lease liabilities under hire purchase agreements			0.41
Employee benefits obligation	0.55	0.68	1.09
Total non-current liabilities	4.09	2.96	19.71
Total Liabilities	298.22	223.59	162.54

Statement of Financial Position (Unit: Million Baht)	2022 as of Dec 31,	2023 as of Dec31,	2024* as of Dec 31,
Shareholders' Equity			
Share capital			
Issued and paid-up capital	10.00	10.00	10.00
Retained earnings			
Unappropriated	73.69	112.65	57.26
Total Shareholders' Equity	83.69	122.65	67.26
Total Liabilities and Shareholders' Equity	381.90	346.24	229.81

Note: The financial statements of ENS for the years 2022–2023 are based on audited financial statements by a certified public accountant. The financial information for the period ended December 31, 2024, presented in the table, was prepared by ENS executives and has been preliminarily reviewed by the Company, but has not yet been reviewed by the auditor.

Profit and Loss Statement

Profit and Loss Statement (Unit: Million Baht)	2022 as of Dec 31,	2023 as of Dec31,	2024* as of Dec 31,
Revenue from sales and services	435.26	538.82	427.85
Cost of sales and services	391.68	461.66	376.39
Gross profit	43.57	77.16	51.46
Other income	0.34	1.12	0.16
Profit before expenses	43.92	78.27	51.61
Selling expenses	0.89	5.23	5.83
Administrative expenses	11.98	21.03	14.65
Special expenses and taxes			8.98
Profit before finance costs and income tax	31.05	52.02	22.66
Finance cost	0.82	0.70	1.92
Profit before income tax	30.23	51.32	20.24
Income tax	6.98	12.35	6.85
Profit for the year	23.25	38.97	13.39

Note: The financial statements of ENS for the years 2022–2023 are based on audited financial statements by a certified public accountant. The financial information for the period ended December 31, 2024, presented in the table, was prepared by ENS executives and has been preliminarily reviewed by the Company, but has not yet been reviewed by the auditor.

5. Total Value of Consideration, Payment, and Payment Conditions

The total value of the transaction shall equal to 214,000,000 Baht. In this regard, the Company shall settle the payment for the acquisition of the ordinary shares of ENS by issuing newly issued ordinary shares of the Company through private placement to ENGH, in lieu of cash payment, having ratio of share swap at 1 ordinary share of ENS to 320 ordinary shares of the Company which equivalent to the amount in total 214,400,000 Baht, with the offering price per newly issued ordinary share set at 6.70 Baht. Accordingly, the Company shall allocate the newly issued ordinary shares as consideration for the purchase and acceptance of the entire business transfer from ENGH, at the amount of 32,000,000 shares, with an offering price of 6.70 Baht per share and a par value of 0.50 Baht per share. Such shares shall be offered to ENGH,

representing 13.41 percent of the total sold shares of the Company. Upon the conclusion of the EBT, the shareholders of ENGH will become shareholders of the Company.

Upon the completion of the capital increase registration of the Company following the issuance and offering of newly issued shares, and upon the conclusion of the EBT, the shareholders of ENGH, namely (1) Mr. Thanapol Khantahiran and (2) Mr. Parm Kranlett, will become shareholders of the Company, holding a total of 32,000,000 shares with a par value of 0.50 Baht per share, representing 13.41 percent of the total sold shares of the Company.

In this regard, the issuance of the newly issued ordinary shares is the offer that the Board of Directors has resolved to propose to the Shareholders' Meeting for consideration, with the offering price clearly set at 6.70 Baht per share, which does not constitute an offering of newly issued shares at a price lower than 90 percent of the market price according to the criteria specified in Notification No. TorJor 28/2565 Re: Approval for the Listed Companies to Issue the Newly-Issued Shares to the Specific Investor as of 28 December 2022 (and as amended) ("**Notification No. TorJor. 28/2565**"). The market price is calculated from the weighted average price of the Company's shares on [the Market for Alternative Investment](#) over a period of not less than 7 consecutive business days but not more than 15 consecutive business days, prior to the date the Company's Board of Directors resolved to propose the Shareholders' Meeting for approval of the newly issued ordinary shares, between 10 March 2025 until 28 March 2025, in the amount of 7.03 Baht per share (Reference: SETSMART per www.setsmart.com).

According to Notification No. TorJor. 28/2565, the Company must complete the offering of shares within the period approved by the Shareholders' Meeting, but not later than 3 months from the date the Shareholders' Meeting resolves to approve the offering of newly issued shares, in accordance with the criteria specified in Notification No. TorJor. 28/2565.

Accordingly, the offering of newly issued ordinary shares through private placement is priced at not less than the market price, and therefore does not fall within the scope of the prohibition on selling shares during the Silent Period as stipulated by the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Listing of Ordinary or Preferred Shares Issues for Capital Increase B.E. 2558 (2015).

Details of the increase of the registered capital of the Company and the allocation of newly issued ordinary shares of the Company shown in the Capital Increase Report Form (F53-4) (Enclosure 2) and Information Memorandum on Issuance and Offering of Newly Issued Ordinary Shares of Light Up Total Solution Public Company Limited through Private Placement (Enclosure 3).

6. Value of the Acquired Asset

The value of the assets that the company will acquire from the transaction will be equal to the total consideration value as stated in Section 5.

7. Criteria of the Value of Consideration Basis

The determination of the consideration value is based on negotiations between the buyer and the seller, taking into account various generally accepted valuation methods. These include the Market Price Valuation Method, Discounted Cash Flow Method, and Market Comparable Method.

8. Benefits that the Company will gain

The Company expects that this asset acquisition transaction will bring the following benefits to the Company:

- (1) This will help the Company generate revenue from recognizing the performance of ENS, which provides consulting services in computer engineering, sells telecommunications equipment, and offers installation services for computers with software systems. It will also help the Company reduce reliance on any single business. The investment in ENS, a business with high potential and growth opportunities in the current environment, as well as the acquisition of business partners, will provide the company with opportunities to invest in the information technology sector. This will result in the company receiving profit shares or benefits from the new business investment and can generate good returns for the Company's shareholders in the long term. Additionally, if other businesses of the Company and its subsidiaries grow well in the future, it will allow the Company to diversify its risks away from reliance on its core business.
- (2) The Company sees an opportunity to generate revenue from businesses outside its core operations, which aligns with the company's business plan. It will also save time and resources in starting a new business from scratch, as ENS has a capable team to manage and develop the business further in the future. This will enhance the Company's business capabilities and increase the opportunity to create good returns for shareholders according to the company's business plan.
- (3) It will enhance the Company's competitiveness due to the exchange of knowledge and information in related industries between the parties involved.

9. The Source of Fund for Buying Assets

The Company shall settle the payment for the acquisition of the ordinary shares of ENS by issuing newly issued ordinary shares of the Company through private placement to ENGH, in lieu of cash payment which equivalent to the amount in total 214,400,000 Baht. Details shown in the Information Memorandum on Issuance and Offering of Newly Issued Ordinary Shares of Light Up Total Solution Public Company Limited through Private Placement (Enclosure 3).

10. Details of the Issued Shares to be paid for the Asset Acquisition

The Company shall settle the payment for the acquisition of the ordinary shares of ENS by issuing newly issued ordinary shares of the Company through private placement to ENGH, in lieu of cash payment which equivalent to the amount in total 214,400,000 Baht, with the offering price per newly issued ordinary share set at 6.70 Baht. In this regard, the issuance of the newly issued ordinary shares is the offer that the Board of Directors has resolved to propose to the Shareholders' Meeting for consideration, with the offering price clearly set at 6.70 Baht per share, which is not constitute an offering of newly issued shares at a price lower than 90 percent of the market price according to the criteria specified in Notification No. TorJor 28/2565 Re: Approval for the Listed Companies to Issue the Newly-Issued Shares to the Specific Investor as of 28 December 2022 (and as amended) ("**Notification No. TorJor. 28/2565**"). The market price is calculated from the weighted average price of the Company's shares on [the Market for Alternative Investment](#) over a period of not less than 7 consecutive business days but not more than 15 consecutive business days, prior to the date the Company's Board of Directors resolved to propose the Shareholders' Meeting for approval of the newly issued ordinary shares, between 10 March 2025 until 28 March 2025, in the amount of 7.03 Baht per share (Reference: SETSMART from www.setsmart.com).

11. Conditions for Entering into the Transaction

- (1) Entering into the aforementioned transaction is considered an asset acquisition transaction according to the Acquisition or Disposition Notifications with the total transaction size shall

amount to 70.48 percent. Accordingly, the transaction size amounts to 50 percent but is less than 100 percent, thereby qualifying as a Class 1 transaction according to the Acquisition or Disposal Notifications. Furthermore, the acquisition of the entire business transfer through this transaction constitutes the purchase or acceptance of the entire business transfer of another company's or a private company's business by the Company pursuant to Section 107(2) (b) of the Public Limited Companies Act B.E. 2535 (and as amended). The Company, therefore, must convene the Shareholders' Meeting for an approval to enter into the transaction, which must be approved by a vote of no less than three-fourths of the total votes of the attending shareholders and entitled to vote, excluding the votes of shareholders who have a conflict of interest.

- (2) Since the Company shall settle the payment for the acquisition of the ordinary shares of ENS by issuing newly issued ordinary shares of the Company through private placement, the Company, therefore, shall receive the shareholders' approval to increase the registered capital (must be approved by a vote of no less than three-fourths of the total votes of the attending shareholders and entitled to vote)
- (3) The Company and ENGH have entered into an Entire Business Transfer Agreement.
- (4) Mr. Thanaphon Khanthahiran has agreed to continue holding an executive position in the Company for no less than 2 years from the share purchase date, with the Company and each executive (if any) signing annual employment contracts. Additionally, the contract must clearly state that, in the event the executive leaves the position, the executive must not independently operate a business or agree to become an executive or advisor to any person or entity that operates a business similar to or in competition with the Company for a period of no less than 3 years from the date the executive leaves the Company.
- (5) ENS has received approval, authorization, or consent to enter into this agreement, as well as compliance with this agreement from relevant government agencies (if any) or from any individuals whose approval is required by law or contract.

12. Directors with conflicts of interest and/or are connected people do not attend the meeting and/or shareholders with no voting rights at the Board of Directors meeting of the Company.

ENGH and its shareholders are not related parties and are not shareholders of the Company. There are no other shareholders with a vested interest in the agenda related to the asset acquisition through the purchase of ordinary shares in ENS under the EBT process. Therefore, there are no shareholders who are excluded from voting on this agenda

13. Opinions of the Board of Directors on entering into the Transaction

The Board of Directors Meeting No. 2/2568 on 31 March 2025, excluding directors with a vested interest and/or connected persons who did not attend the meeting for this agenda, the resolution was passed to approve the transaction. It was considered that the asset acquisition through the purchase of ordinary shares in ENS under the EBT process is reasonable and beneficial to the Company and its shareholders, as ENS is a business with high potential and growth opportunities in the current environment. Additionally, the acquisition of business partners will provide the Company with the opportunity to invest in the information technology sector, which will result in profit shares or benefits from the new business investment, as well as improved cash flow and liquidity. This will help generate good returns for the company's shareholders in the long term. Thus, the resolution was made to approve the Company to proceed with this transaction and to present it for approval at the Company's shareholders' meeting.

Furthermore, the Board of Director also considered the results of the due diligence review from all aspects, including accounting, legal, and tax perspectives. The transaction was deemed to have conditions no less favorable than transactions with external parties. The criteria used to determine the total consideration were deemed appropriate, in accordance with the established guidelines, and beneficial to the Company and its shareholders in the long term. The decision took into account various factors, such as the fair value of the acquired assets, financial valuations, the impact on the Company's financial structure, and the overall operational impact. The transaction will not have a significant impact on the Company's working capital, and the risks arising from investing in other businesses have been adequately assessed and managed.

In addition, the Company plans to nominate three representatives to serve as directors on the board of ENS for the purpose of corporate governance oversight. The Company's Board of Directors also places importance on the internal control system of ENS and has assigned the Audit Committee to oversee and ensure that ENS has an appropriate and effective internal control system in line with good corporate governance principles.

Currently, CHCH Business Consultation Co., Ltd. serves as the internal auditor for the Company. After the completion of the transaction, the Company will provide assistance and support to ENS in improving and evaluating its internal control system in accordance with the relevant criteria set by the Securities and Exchange Commission (SEC). The Company will engage an internal auditor to perform internal audit functions for ENS and define the scope of audit to comprehensively cover all relevant areas, including regular assessments of the adequacy of internal controls. The results will be reported to the Audit Committee for its review.

The Audit Committee will also hold joint meetings at least once per quarter to review and monitor matters related to ENS's internal control system to ensure alignment with the Company's standards.

14. Opinions of the Audit Committee and/or directors of the Company which are different from those of the Board of Directors per Section 13

There are no Audit Committee or directors of the Company who have dissenting opinions from the directors of the Company.

The Company hereby certifies that the information contained in this report is true and complete in all respects.

Yours sincerely,

(Mr. Putt Tratkosit)
Director

(Mr. Kittipong Vimolnoch)
Director



(F53-4)

**Capital Increase Report Form
Light Up Total Solution Public Company Limited
31 March 2025**

We, Light Up Total Solution Public Company Limited (the “Company”) hereby report on the resolutions of Board of Directors’ Meeting No. 2/2025 held on March 31, 2025 relating to the capital decrease, the capital increase, the allocation of the newly issued shares as follows:

1. The Capital Decrease and the Capital Increase

1.1. The Capital Decrease

The Borad of Directors’ meeting had resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2025 to consider and approve the decrease of registered capital of the Company at the amount of 5,000,000 Baht from the existing registered capital of 108,300,000 Baht to the registered capital of 103,300,000 Baht by cancelling unissued ordinary shares at the amount not exceeding 10,000,000 shares with a par value of 0.50 Baht per share, which are the shares allocated to accommodate the initial public offering (IPO) of newly issued ordinary shares, in accordance with the resolution of the Extraordinary General Meeting of Shareholders No. 2/2023, held on 24 July 2023.

1.2. The Capital Increase

The Borad of Directors’ meeting had resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2025 to consider and approve the increase of registered capital of the Company at the amount of 16,000,000 Baht from the existing registered capital of 103,300,000 Baht to the registered capital of 119,300,000 Baht by issuing newly issued ordinary shares at the amount of 32,000,000 shares with a par value of 0.50 Baht per share to accommodate the issuance and offering of newly issued ordinary shares through private placement. The capital increase shall be carried out in the following manner:

This capital increase will be conducted in the following manner:

Capital Increase	Type of securities	Number of Shares (Shares)	Par Value (Baht per Share)	Total Value (Baht)
<input checked="" type="checkbox"/> Specifying the purpose of utilizing the capita	Ordinary shares	32,000,000	0.50	16,000,000
	Preferred Shares	-	-	
<input type="checkbox"/> General Mandate	Ordinary shares	-	-	-
	Preferred Shares	-	-	-

- Specifying the purpose of utilizing the capital: please fill in all of the following items except item No. 2.2
- General Mandate: please fill in only items No.2.2, No.3, and No.4

2. The Allocation of Newly Issued Shares

2.1. Specifying the Purpose of Utilizing the Capital

Allocated to	Number of Shares	Ratio (Original : New)	Selling Price (Baht per Share)	Date and Time of Subscription and Payment for Shares	Remark
Through private placement namely EN Global Holdings	32,000,000 shares	-	6.70	The Company will determine later, please	Please consider the remarks below and the Enclosure 3

Allocated to	Number of Shares	Ratio (Original : New)	Selling Price (Baht per Share)	Date and Time of Subscription and Payment for Shares	Remark
Co., Ltd. (⁽¹⁾ “Investor”)				consider the remarks below.	
Total	32,000,000 shares				

(1) The offering of newly issued ordinary shares to ENGH, as stated above, constitutes the issuance of newly issued ordinary shares by the Company as consideration for the acquisition of ordinary shares of ENS and as an investment in the assets of ENGH under EBT process. Consequently, the shareholders of ENGH shall become shareholders of the newly issued ordinary shares of the Company in proportion to their respective shareholding.

Remark :

- The Board of Directors' meeting had resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2025 to consider and approve the acquisition of assets by purchasing newly issued ordinary shares in E.N. Soft Company Limited (“ENS”) in the amount of 100,000 shares, with a par value of 100 Baht per share with the offering price of 2,144.00 Baht representing 100.00 percent of the total shares of ENS, which represents the total value of the transaction of 214,000,000 Baht (“ordinary shares of ENS”). The Company shall acquire the ordinary shares of ENS from EN Global Holdings Co., Ltd. (“ENGH”) through an Entire Business Transfer or EBT, which encompasses all assets, debts, rights, duties, and liabilities of ENGH, whether existing at present or will be established in the future as of the effective date of the entire business transfer. Such transfer shall include 100,000 ordinary shares in ENS, with a par value of 100 Baht per share, currently held by ENGH (representing 100 percent of the total registered and paid-up shares of ENS). Additionally, the transfer shall cover the execution of the entire business transfer contract, along with all related agreements, contracts, and any other documents related to the purchase and acceptance of the entire business transfer from ENGH.

In this regard, the Company shall settle the payment for the acquisition of the ordinary shares of ENS by issuing newly issued ordinary shares of the Company through private placement to ENGH, in lieu of cash payment, having ratio of share swap at 1 ordinary share of ENS to 320 ordinary shares of the Company which equivalent to the amount in total 214,400,000 Baht, with the offering price per newly issued ordinary share set at 6.70 Baht. Accordingly, the Company shall allocate the newly issued ordinary shares as consideration for the purchase and acceptance of the entire business transfer from ENGH, at the amount of 32,000,000 shares, with an offering price of 6.70 Baht per share and a par value of 0.50 Baht per share. Such shares shall be offered to ENGH, representing 13.41 percent of the total sold shares of the Company (upon completion of the capital increase registration following the issuance and offering of newly issued shares in this instance).

Entering into the aforementioned transaction is considered an asset acquisition transaction according to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets as of 31 August 2008 (and as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 (and as amended) (“Acquisition or Disposition Notifications”). The total transaction size, calculated according to various criteria set out in the Acquisition or Disposal Notifications, has the highest size of **48.71 percent based on the net operating profits criteria**, as referenced from the consolidated financial statements which have been reviewed by a certified public accountant ended on 31 December 2024. When combined with the size of asset acquisition transactions within the past 6 months prior to the date on which the Board of Directors resolved to approve this transaction, i.e., the approval for the establishment of the Company's subsidiary, Light Up AI Solutions Company Limited, with a registered capital of 1,000,000 Baht, in which the Company holds 90.00% of its shares, a transaction size based on the total consideration value of 0.22%, in accordance with the resolution of the Board of Directors' Meeting No. 7/2024, (2) the asset acquisition transaction in which the Company's subsidiary investing in the purchase of GPU equipment with a maximum transaction size of 19.53% based on the total consideration criteria as stated in notification no. LTS. 011/2024 and (3) the approval for the establishment of the Company's subsidiary, Light Up Green Company Limited, with a registered capital of 10,000,000 Baht, in which the Company holds 100.00% of its shares, with a maximum transaction size of 2.02% based on the total consideration criteria, in accordance with the resolution of the Board of Directors' Meeting No. 2/2025., Therefore, the total transaction size shall amount to **70.48 percent**.

Accordingly, the transaction size amounts to 50 percent but is less than 100 percent, thereby qualifying as a Class 1 transaction according to the Acquisition or Disposal Notifications. Furthermore, the acquisition of the entire business transfer through this transaction constitutes the purchase or acceptance of the entire business transfer of another company's or a private company's business by the Company pursuant to Section 107(2) (b) of the Public Limited Companies Act B.E. 2535 (and as amended). As a result, the Company is required to undertake the following actions:

- Prepare a report and disclose the Information Memorandum regarding such transaction to the Stock Exchange of Thailand (“SET”) in accordance with Schedule (1) of the Acquisition or Disposal Notifications.
- Appoint an Independent Financial Advisor to perform all relevant duties, including providing opinions as required under the Acquisition or Disposal Notifications, and submit the Independent Financial Advisor's Report to shareholders for consideration along with the Invitation of the Shareholders' Meeting.
- Convene the Shareholders' Meeting for an approval to enter into the transaction, which must be approved by a vote of no less than three-fourths of the total votes of the attending shareholders and entitled to vote, excluding the votes of shareholders who have a conflict of interest.

Additionally, the sellers have no relationship with the executives, directors, major shareholders, or controlling parties of the Company, and are not connected persons (as defined under Section 258 of the Securities and Exchange Act B.E. 2535 (and as amended)), nor are they considered concert parties of such person. Therefore, this transaction is not regarded as the related party transaction criteria as specified in the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions and Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (and as amended) ("**Connected Transaction Notifications**").

2. The Board of Directors' meeting had resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2025 to consider and approve the allocation of newly issued ordinary shares of the Company at the amount of 32,000,000 shares with the par value of 0.50 Baht per share to offer through private placement, namely ENGH (where the investor is not a connected person of the Company pursuant to Connected Transaction Notifications), at an offering price of 6.70 Baht per share, representing a total consideration of 214,400,000 Baht.

The issuance of the newly issued ordinary shares to ENGH as described above constitutes the issuance of newly issued ordinary shares of the Company as consideration for the acquisition of ENS shares and an investment in the assets of ENGH under the EBT process. Therefore, the person who will hold the newly issued ordinary shares of the Company shall be ENGH's shareholders, in proportion to their shareholding.

Upon the completion of the capital increase registration of the Company following the issuance and offering of newly issued shares, and upon the conclusion of the EBT, the shareholders of ENGH, namely (1) Mr. Thanapol Khantahiran and (2) Mr. Parm Kranlett, will become shareholders of the Company, holding a total of 32,000,000 shares with a par value of 0.50 Baht per share, representing 13.41 percent of the total sold shares of the Company.

In this regard, the issuance of the newly issued ordinary shares is the offer that the Board of Directors has resolved to propose to the Shareholders' Meeting for consideration, with the offering price clearly set at 6.70 Baht per share, which is not constitute an offering of newly issued shares at a price lower than 90 percent of the market price according to the criteria specified in Notification No. TorJor 28/2565 Re: Approval for the Listed Companies to Issue the Newly-Issued Shares to the Specific Investor as of 28 December 2022 (and as amended) ("**Notification No. TorJor. 28/2565**"). The market price is calculated from the weighted average price of the Company's shares on the [the Market for Alternative Investment](#) over a period of not less than 7 consecutive business days but not more than 15 consecutive business days, prior to the date the Company's Board of Directors resolved to propose the Shareholders' Meeting for approval of the newly issued ordinary shares, between 10 March 2025 until 28 March 2025, in the amount of 7.03 Baht per share (Reference: SETSMART from www.setsmart.com).

According to Notification No. TorJor. 28/2565, the Company must complete the offering of shares within the period approved by the Shareholders' Meeting, but not later than 3 months from the date the Shareholders' Meeting resolves to approve the offering of newly issued shares, in accordance with the criteria specified in Notification No. TorJor. 28/2565.

Accordingly, the offering of newly issued ordinary shares through private placement is priced at not less than the market price, and therefore does not fall within the scope of the prohibition on selling shares during the Silent Period as stipulated by the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Listing of Ordinary or Preferred Shares Issues for Capital Increase B.E. 2558 (2015). Neither ENGH nor its shareholders have any other related persons holding shares in the Company. Specifically, there are no other persons with a relationship or acting in concert (Concert Party), nor any persons as defined under Section 258 of the Securities and Exchange Act B.E. 2535 (and as amended), nor any persons holding shares as nominees, which would require the aggregation of shareholdings in the Company. Therefore, following the acquisition of the aforementioned newly issued shares, ENGH is not required to make a mandatory tender offer for all securities of the Company (Tender Offer), as the acquisition of shares does not amount to 25 percent of the total voting rights of the Company, according to the criteria and conditions set out in the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers as of 13 May 2011 (and as amended) ("**Tender Offer Notification**").

Furthermore, ENGH has no relationship with the Company, its executives, directors, major shareholders, or controlling persons, and is not considered a related person (as defined under Section 258 of the Securities and Exchange Act B.E. 2535 (and as amended)). ENGH is also not a person exhibiting any characteristics or behaviors that would consider it as acting in concert with the aforementioned persons (Concert Party). Therefore, the allocation of newly issued ordinary shares in this instance does not constitute a related party transaction under the related party transaction regulations, and the offering of the newly issued ordinary shares does not fall within the scope of a significant private placement under the criteria set forth in the Notification of Capital Market Supervisory Board No. TorJor. 28/2565.

Details of the allocation of newly issued ordinary shares of the Company shown in the Information Memorandum on Issuance and Offering of Newly Issued Ordinary Shares of Light Up Total Solution Public Company Limited through Private Placement ([Enclosure 3](#)).

2.1.1. Company Procedures in the Case of Fractional Shares

In the event of any fractional shares arising from the allocation of the newly issued ordinary shares, the Company shall discard such fractional shares in their entirety.

2.2. General Mandate

Allocated to	Type of Securities	Number of shares	Percentage of paid-up capital ^{1/}	Remarks
Existing Shareholders	Ordinary	-	-	-
	Preferred	-	-	-
To accommodate the conversion/exercise of the transferable warrants	Ordinary	-	-	-
	Preferred	-	-	-
Public Offering	Ordinary	-	-	-
	Preferred	-	-	-
Private Placement	Ordinary	-	-	-
	Preferred	-	-	-

^{1/} The percentage of the paid-up capital as of the date of the Board of Directors' Meeting resolved to approve the capital increase under the General Mandate.

3. Scheduling for a Shareholders' Meeting to approve the Capital Increase and Allocation of Capital Increase Shares

The Extraordinary General Meeting of Shareholders No. 1/2025 is scheduled to be held on 26 May 2025, at 10.00 hrs. via electronic means (e-EGM), broadcast live from the office of Light Up Total Solution Public Company Limited. The details regarding the procedures for attending the electronic meeting shall be provided in the Notice of the Shareholders' Meeting and published on the Company's website in due course, whereby:

- The record date to determine the list of shareholders entitled to attend the Shareholders' Meeting shall be on 2 May 2025.
- The share register shall be closed to suspend any share transfer for the right to attend the Shareholders' Meeting from until the shareholders' meeting is adjourned.

4. Approval for Capital Increase/ Share Allocation from Relevant Governmental Agencies and Conditions of Such Approval

- 4.1. The Company must obtain approval from the shareholders' meeting to proceed with the decrease of the registered capital by canceling the unissued ordinary shares, increase of the registered capital, including other related matters.
- 4.2. The Company shall register the decrease of the registered capital by canceling the unissued ordinary shares, increase of the registered capital as well as the amendment to the Memorandum of Association with the Department of Business Development, Ministry of Commerce within 14 days from the date that the Extraordinary General Meeting of Shareholders No. 1/2025 resolves to approve.
- 4.3. The Company shall apply for approval from the Stock Exchange of Thailand for the listing of the newly issued ordinary shares issued and offered through Private Placement, according to the table in Clause 2.1, as listed securities on the Stock Exchange of Thailand in accordance to the rules and regulations



5. Objectives of Capital Increase and Plans for Utilizing Proceeds received from the Capital Increase

The Company shall issue 32,000,000 newly issued ordinary shares with a par value of 0.50 Baht per share at an offering price of 6.70 Baht per share, totaling 214,400,000 Baht, as consideration for the purchase and acceptance of the entire business transfer from ENGH, consisting of 32,000,000 shares at a price of 6.70 Baht per share, with a par value of 0.50 Baht per share. The newly issued shares shall be offered to ENGH, representing 13.41 percent of the total issued and outstanding shares of the Company (following the registration of the paid-up capital increase upon the completion of this share issuance and offering).

Please refer to the details of the allocation of the Company's newly issued ordinary shares as set forth in the Information Memorandum on Issuance and Offering of Newly Issued Ordinary Shares of Light Up Total Solution Public Company Limited through Private Placement ([Enclosure 3](#)).

6. Benefits that the Company will receive from the Capital Increase/ Allocation of Newly Issued Shares

- 6.1. The capital increase by the issuance and allocation of newly issued shares through Private Placement as consideration for the purchase and acceptance of the entire business transfer from ENGH by way of newly issued ordinary shares of the Company will enable the Company to settle the consideration for the business transfer without impacting the financial position or incurring financial costs. Furthermore, the Company will not be required to obtain loans from financial institutions or secure funding through other means.
- 6.2. This transaction will enable the Company to generate revenue from the business operations, including consultancy services in computer engineering, the sale of telecommunication equipment, and the provision of computer installation services with integrated software systems. Additionally, it will reduce the Company's reliance on any single business. The investment in ENS, a business with strong potential and significant growth opportunities under the current market conditions, along with the acquisition of strategic business partners, will provide the Company with opportunities to invest in the information technology sector. This investment is expected to yield profit-sharing benefits or returns from the new business, thereby generating long-term value for the Company's shareholders. Furthermore, if the Company's other businesses and the subsidiaries continue to grow successfully in the future, the Company will be able to mitigate risks associated with over-reliance on its core business.
- 6.3. The Company recognizes the opportunity to generate revenue from businesses beyond its core operations, which aligns with its business plan. Additionally, this transaction allows the Company to save time and resources that would otherwise be required to establish a new business from inception. Furthermore, the ENS possesses a highly capable team to manage and develop the business in the future, thereby enhancing the Company's overall business capabilities and increasing its potential to generate favorable returns for shareholders in accordance with its strategic business plan.
- 6.4. This transaction will enhance the Company's competitive potential through the exchange of knowledge and information within the relevant industry sectors.

7. Benefits that the Shareholders will receive from the Capital Increase/ Allocation of Newly Issued Shares

- 7.1. The Company will recognize profits from the operations of the ENS, which will become a subsidiary of the Company following the issuance and offering of newly issued ordinary shares through this specific offering. If the performance of the Company improves, shareholders will benefit through the payment of dividends in accordance with the Company's dividend policy.
- 7.2. Company's Dividend Payment Policy

The Company has a policy to pay dividends each year at a rate of no less than 40 percent of the net profit remaining after the allocation of all types of reserves as prescribed by the Company's policy and applicable laws, based on the net profit as reflected in the Company's separate financial statements. The payment of such dividends will be contingent upon the Company's performance, liquidity, financial position, operational plans, and future investment plans, as well as other factors

deemed appropriate by the Board of Directors in the future, provided that such payment does not materially impact the normal operations of the Company. Once the Board of Directors approves the annual dividend payment, the proposal will be submitted to the Shareholders' Meeting for approval.

7.3. Rights of the Shareholder

A subscriber to the newly issued shares in this offering will become a shareholder of the Company only when the Company's share registrar has recorded the subscriber's name in the Company's shareholder register, and the Company has completed the registration of the increase in paid-up capital with the Department of Business Development. Upon such registration, the subscriber will acquire rights to attend the Shareholders' Meeting and rights to receive dividends.

8. Other Details Necessary for Shareholders' Decision Making in the Approval of the Capital Increase/Allocation of Newly Issued Shares

Any other information necessary for shareholders to make an informed decision regarding the approval of the capital increase / allocation of newly issued shares can be found in the Information Memorandum on Issuance and Offering of Newly Issued Ordinary Shares of Light Up Total Solution Public Company Limited through Private Placement (Enclosure 3).

9. Timetable of Action in case the Board of Directors of the Company passes a Resolution with the Approval of the Capital Increase/Allocation of Newly Issued Shares

No.	Action Procedures	Date/Month/Year
1	The Board of Directors' Meeting No. 2/2025	31 March 2025
2	Date to determine the list of shareholders who has the right to attend the Extraordinary General Meeting of Shareholders No. 1/2025 (Record Date)	2 May 2025
3	Date of the Extraordinary General Meeting of Shareholders No. 1/2025	26 May 2025
4	Registration of the decrease of the registered capital by canceling the unissued ordinary shares, increase of the registered capital and the amendment the Memorandum of Association to the Department of Business Development, Ministry of Commerce.	Within 14 days from the Extraordinary General Meeting of Shareholders No. 1/2025 has resolved to approve the decrease of the registered capital, increase of the registered capital and the amendment the Memorandum of Association of the Company.
5	The Company is undertaking the issuance and offering of newly issued ordinary shares through private placement	The offering shall be made within 3 months from the date on which the Shareholders' Meeting approves the issuance of the new shares (pursuant to the resolution of the Shareholders' Meeting).
7	Registration of the increase of paid-up capital with the Department of Business Development, Ministry of Commerce and the listing of newly issued shares as a listed securities on the Stock Exchange of Thailand.	Upon the completion of the allocation of the newly issued shares in this offering.

Remark : The procedures and timeline for the implementation may be adjusted as necessary based on operational circumstances and appropriateness, provided that such adjustments comply with applicable legal requirements.



Enclosure 2

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

Light Up Total Solution Public Company Limited

(Mr. Putt Tratkosit)
Directors

(Mr. Kittipong Vimolnoch)
Directors

**Information Memorandum on the Issuance and Offering of Newly Issued Ordinary Shares
of Light Up Total Solution Public Company Limited through Private Placement**

The Board of Directors meeting of Light Up Total Solution Public Company Limited (the “Company”) No. 2/2025 dated 31 March 2025 (“the Board of Directors’ meeting”) has resolved to approve to propose to the Extraordinary General Meeting of Shareholders No. 1/2025 on 26 May 2025 (“the Extraordinary General Meeting of Shareholders”) to consider and approve the acquisition of assets by purchasing newly issued ordinary shares in E.N. Soft Company Limited (“ENS”) in the amount of 100,000 shares, with a par value of 100 Baht per share, which represents the total value of the transaction of 214,000,000 Baht (“ordinary shares of ENS”). The Company shall acquire the ordinary shares of ENS from E.N. Global Holdings Co., Ltd. (“ENGH”) through an Entire Business Transfer or EBT, which encompasses all assets, debts, rights, duties, and liabilities of ENGH, whether existing at present or will be established in the future as of the effective date of the entire business transfer. Such transfer shall include 100,000 ordinary shares in ENS, with a par value of 100 Baht per share, currently held by ENGH. The Company will settle the purchase of ordinary shares in the ENS through the issuance of newly issued ordinary shares of the Company in through Private Placement to ENGH, instead of cash payment. The share exchange ratio (Share Swap) is set at 1 ordinary share of ENS for 320 newly issued ordinary shares of the Company, representing a total value of 214,000,000 Baht at an offering price of 6.70 Baht per share. Therefore, the Company will allocate 32,000,000 newly issued ordinary shares at a price of 6.70 Baht per share, with a par value of 0.50 Baht per share, as consideration for the purchase and acceptance of the entire business transfer from ENGH. These shares will be offered to ENGH, representing 13.41 percent of the total sold shares of the Company (following the registration of the paid-up capital increase after the completion of this share issuance and offering).

The issuance of newly issued ordinary shares to ENGH, as outlined above, constitutes the issuance of newly issued ordinary shares by the Company as consideration for the acquisition of ENS shares and as an investment in the assets of ENGH under the EBT. Accordingly, although the entity to whom the Company will issue 32,000,000 newly issued ordinary shares with a par value of 0.50 Baht per share is ENGH, under the EBT, the shareholders of ENGH will ultimately hold the newly issued ordinary shares in the Company in proportion to their respective shareholding in ENGH.

Upon the completion of the capital increase registration of the Company following the issuance and offering of newly issued shares, and upon the conclusion of the EBT, the shareholders of ENGH, namely (1) Mr. Tanapon Kantahirun and (2) Mr. Parm Granlert, will become shareholders of the Company, holding a total of 32,000,000 shares with a par value of 0.50 Baht per share, representing 13.41 percent of the total sold shares of the Company.

In this regard, the issuance of the newly issued ordinary shares is the offer that the Board of Directors has resolved to propose to the Shareholders’ Meeting for consideration, with the offering price clearly set at 6.70 Baht per share. [The determination of the consideration value is based on negotiations between the buyer and the seller, taking into account various generally accepted valuation methods, such as the Market Price Valuation Method, the Discounted Cash Flow Method, and the Market Comparable Method and such price does not constitute an offering of newly issued shares at a price lower than 90 percent of the market price according to the criteria specified in Notification No. TorJor 28/2565 Re: Approval for the Listed Companies to Issue the Newly-Issued Shares to the Specific Investor as of 28 December 2022 \(and as amended\) \(“Notification No. TorJor. 28/2565”\).](#) The market price is calculated from the weighted average price of the Company’s shares on [the Market for Alternative Investment](#) over a period of not less than 7 consecutive business days but not more than 15 consecutive business days, prior to the date the Company’s Board of Directors resolved to propose the Shareholders’ Meeting for approval of the newly issued ordinary shares, between 10 March 2025 until 28 March 2025, in the amount of 7.03 Baht per share (Reference: SETSMART from www.setsmart.com).

According to Notification No. TorJor. 28/2565, the Company must complete the offering of shares within the period approved by the Shareholders’ Meeting, but not later than 3 months from the date the Shareholders’ Meeting resolves to approve the offering of newly issued shares, in accordance with the criteria specified in Notification No. TorJor. 28/2565.

Accordingly, the offering of newly issued ordinary shares through private placement is priced at not less than the market price, and therefore does not fall within the scope of the prohibition on selling shares during the Silent Period as stipulated by the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Listing of Ordinary or Preferred Shares Issues for Capital Increase B.E. 2558 (2015).

Neither ENGH nor its shareholders have any other related persons holding shares in the Company. Specifically, there are no other persons with a relationship or acting in concert (Concert Party), nor any persons as defined under Section 258 of the Securities and Exchange Act B.E. 2535 (and as amended), nor any persons holding shares as nominees, which would require the aggregation of shareholdings in the Company. Therefore, following the acquisition of the aforementioned newly issued shares, ENGH is not required to make a mandatory tender offer for all securities of the Company (Tender Offer), as the acquisition of shares does not amount to 25 percent of the total voting rights of the Company, according to the criteria and conditions set out in the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers as of 13 May 2011 (and as amended) ("**Tender Offer Notification**").

Furthermore, ENGH has no relationship with the Company, its executives, directors, major shareholders, or controlling persons, and is not considered a related person (as defined under Section 258 of the Securities and Exchange Act B.E. 2535 (and as amended)). ENGH is also not a person exhibiting any characteristics or behaviors that would consider it as acting in concert with the aforementioned persons (Concert Party). Therefore, the allocation of newly issued ordinary shares in this instance does not constitute a related party transaction under the related party transaction regulations, and the offering of the newly issued ordinary shares does not fall within the scope of a significant private placement under the criteria set forth in the Notification of Capital Market Supervisory Board No. TorJor. 28/2565.

The details are as follows (as outlined in the Capital Increase Report Form (F53-4) (Enclosure 2)).

1. Date/ Month/Year of the Transaction

The Company will convene the Extraordinary General Meeting of Shareholders No. 1/2025 on 26 May 2025, to consider and approve the capital increase. Thereafter, ENGH and its shareholders will comply with the terms set forth in the Entire Business Transfer Agreement and other related documents concerning the purchase of ordinary shares in the ENS. It is anticipated that the transaction for the subscription of the Company's newly issued ordinary shares will be completed within 90 days upon receipt of the approval.

2. Details of the Offering, Determination of the Offering Price, Appropriateness of the Price of the Newly Issued Shares, Determination of the Market Price, Details of the Specific Persons under the Private Placement and their Relationships, Conditions for Entering into the Transaction, and the Shareholding Proportions before and after the Transaction.

2.1. The general characteristics of the transaction

As resolved by the Board of Directors to be presented to the Extraordinary General Meeting of Shareholders, the Company will issue and offer 32,000,000 newly issued ordinary shares with a par value of 0.50 Baht per share through Private Placement to ENGH, which is not a connected person of the Company in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (and as amended) and Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning Connected Transactions B.E. 2546 (and its amendments) ("**Connected Transactions Notifications**"). The shares will be offered at an offering price of 6.70 Baht per share, for a total value of 214,400,000 Baht.

The offering of newly issued ordinary shares to ENGH, as stated above, constitutes the issuance of newly issued ordinary shares by the Company as consideration for the acquisition of ordinary shares of ENS and as an investment in the assets of ENGH under EBT process. Consequently, the shareholders of ENGH shall become shareholders of the newly issued ordinary shares of the Company in proportion to their respective shareholding.

Upon the completion of the capital increase registration of the Company following the issuance and offering of newly issued shares, and upon the conclusion of the EBT, the shareholders of ENGH, namely (1) Mr. Thanapol Khantahiran and (2) (1) Mr. Parm Kranlert, will become shareholders of the Company, holding a total of 32,000,000 shares with a par value of 0.50 Baht per share, representing 13.41 percent of the total sold shares of the Company.

2.2. Determination of the Offering Price and the Appropriateness of the Price of the Newly Issued Shares

In this regard, the issuance of the newly issued ordinary shares is the offer that the Board of Directors has resolved to propose to the Shareholders' Meeting for consideration, with the offering price clearly set at 6.70 Baht per share. The determination of the consideration value is based on negotiations between the buyer and the seller, taking into account various generally accepted valuation methods, such as the Market Price Valuation Method, the Discounted Cash Flow Method, and the Market Comparable Method and such price does not constitute an offering of newly issued shares at a price lower than 90 percent of the market price according to the criteria specified in Notification No. TorJor 28/2565 Re: Approval for the Listed Companies to Issue the Newly-Issued Shares to the Specific Investor as of 28 December 2022 (and as amended) ("Notification No. TorJor. 28/2565"). The market price is calculated from the weighted average price of the Company's shares on the Market for Alternative Investment over a period of not less than 7 consecutive business days but not more than 15 consecutive business days, prior to the date the Company's Board of Directors resolved to propose the Shareholders' Meeting for approval of the newly issued ordinary shares, between 10 March 2025 until 28 March 2025, in the amount of 7.03 Baht per share (Reference: SETSMART from www.setsmart.com).

No.	Date	Trading Volume (shares)	Tarding Value (Baht)	Average Price (Baht per share)
1.	March 10, 2025	1,717,745	12,746,720	7.42
2.	March 11, 2025	1,598,056	12,141,105	7.60
3.	March 12, 2025	1,063,664	7,813,622	7.35
4.	March 13, 2025	475,072	3,428,085	7.22
5.	March 14, 2025	3,576,399	24,117,483	6.74
6.	March 17, 2025	987,705	6,560,650	6.64
7.	March 18, 2025	3,458,256	23,215,482	6.71
8.	March 19, 2025	2,167,399	14,624,823	6.75
9.	March 20, 2025	3,066,068	22,133,364	7.22
10.	March 21, 2025	647,247	4,538,821	7.01
11.	March 24, 2025	647,183	4,422,571	6.83
12.	March 25, 2025	2,042,227	14,566,888	7.13
13.	March 26, 2025	2,722,844	19,671,568	7.22
14.	March 27, 2025	2,423,553	17,097,739	7.05
15.	March 28, 2025	253,891	1,789,564	7.05
Weighted Average Price				7.00
90 Percent of the Weighted Average Price				6.30
Offering Price				6.70

Accordingly, the offering of newly issued ordinary shares through private placement is priced at not less than the market price, and therefore does not fall within the scope of the prohibition on selling shares during the Silent Period as stipulated by the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Listing of Ordinary or Preferred Shares Issues for Capital Increase B.E. 2558 (2015).

2.3. Information of the Person under the Private Placement and their Relationships

Name	ENGH Upon the completion of the capital increase registration of the Company following the issuance and offering of newly issued shares, and upon the conclusion of the EBT, the shareholders of ENGH, namely (1) Mr. Thanapol Khantahiran and (2) Mr. Parm Kranlett, will become shareholders of the Company, holding a total of 32,000,000 shares with a par value of 0.50 Baht per share, representing 13.41 percent of the total sold shares of the Company.
Date of establishment	31 March 2025
Corporate Registration Number	0105568067952
Type of Business	Holding shares in another juristic entity
Registered Office Address	165/36 Ram Inthra Road, Subdistrict Anusawari, District Bang Khen, Bangkok
Registered and Paid-Up Capital	1,000,000 Baht
Number of Registered Shares	10,000 shares
Par Value	100 Baht per share
List of Directors	Mr. Thanapol Khantahiran
List of Shareholders	(1) Mr. Thanapol Khantahiran (2) Mr. Parm Kranlett
Relationship with the directors, executives, major shareholders of the Company	Neither ENGH nor its shareholders have any other related persons holding shares in the Company. Specifically, there are no other persons with a relationship or acting in concert (Concert Party), nor any persons as defined under Section 258 of the Securities and Exchange Act B.E. 2535 (and as amended) and is also not a person exhibiting any characteristics or behaviors that would consider it as acting in concert with the aforementioned persons (Concert Party).

The details regarding the transaction for the acquisition of assets are outlined in the Information Memorandum of Light Up Total Solution Public Company Limited regarding the Acquisition of Assets through the Purchase and Acceptance of Entire Business Transfer (Enclosure 1).

2.4. The Allocation and Offering Method

The Company will allocate the newly issued ordinary shares of the Company at the amount of 32,000,000 shares with the par value of 0.50 Baht per share to offer through private placement, namely ENGH (where the investor is not a connected person of the Company pursuant to Connected Transaction Notifications), at an offering price of 6.70 Baht per share, representing a total consideration of 214,400,000 Baht.

In this regard, the issuance of the newly issued ordinary shares is the offer that the Board of Directors has resolved to propose to the Shareholders' Meeting for consideration, with the offering price clearly set at 6.70 Baht per share. [The determination of the consideration value is based on negotiations between the buyer and the seller, taking into account various generally accepted valuation methods, such as the Market Price Valuation Method, the Discounted Cash Flow Method, and the Market Comparable Method and such price](#) does not constitute an offering of newly issued shares at a price lower than 90 percent of

the market price according to the criteria specified in Notification No. TorJor 28/2565 Re: Approval for the Listed Companies to issue the Newly-Issued Shares to the Specific Investor as of 28 December 2022 (and as amended) ("**Notification No. TorJor. 28/2565**"). The market price is calculated from the weighted average price of the Company's shares on [the Market for Alternative Investment](#) over a period of not less than 7 consecutive business days but not more than 15 consecutive business days, prior to the date the Company's Board of Directors resolved to propose the Shareholders' Meeting for approval of the newly issued ordinary shares, between 10 March 2025 until 28 March 2025, in the amount of 7.03 Baht per share (Reference: SETSMART from www.setsmart.com).

According to Notification No. TorJor. 28/2565, the Company must complete the offering of shares within the period approved by the Shareholders' Meeting, but not later than 3 months from the date the Shareholders' Meeting resolves to approve the offering of newly issued shares, in accordance with the criteria specified in Notification No. TorJor. 28/2565.

Accordingly, the offering of newly issued ordinary shares through private placement is priced at not less than the market price, and therefore does not fall within the scope of the prohibition on selling shares during the Silent Period as stipulated by the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Listing of Ordinary or Preferred Shares Issues for Capital Increase B.E. 2558 (2015).

2.5. Conditions for entering into the transaction

The offering of newly issued ordinary shares to ENGH, as stated above, constitutes the issuance of newly issued ordinary shares by the Company as consideration for the acquisition of ordinary shares of ENS and as an investment in the assets of ENGH under EBT process. Consequently, the shareholders of ENGH shall become shareholders of the newly issued ordinary shares of the Company in proportion to their respective shareholding.

Upon the completion of the registration of the Company's paid-up capital increase following the issuance and offering of newly issued shares and under the EBT, the shareholders of ENGH shall become shareholders of the Company in an aggregate amount of 32,000,000 shares, with a par value of 0.50 Baht per share, representing 13.41 percent of the total sold shares of the Company.

2.6. Shareholding Proportion before and after the Transaction

The offering of newly issued ordinary shares through this private placement scheme will result in the following shareholding proportions before and after the transaction.

No.	Prior to the capital increase through Private Placement as of 5 July 2024			Shareholding Proportion after the Private Placement (PP) Transaction	
	Shareholders	Number of Shares (share)	Percent	Number of Shares (share)	Percent
1	Mr. Putt Tratkosit	79,590,000	38.52	Mr. Putt Tratkosit	33.36
2	Mr. Kittipong Vimolnoch	46,238,000	22.38	Mr. Kittipong Vimolnoch	19.38
3	Ms. Suvimol Chaovanayothin	14,066,200	6.81	E.N. Global Holdings Co., Ltd.	13.41
4	Mr. Awirut Ngamsilpsathian	4,548,000	2.2	Ms. Suvimol Chaovanayothin	5.90
5	Mr. Sataporn Ngarmruengphong	4,000,000	1.94	Mr. Awirut Ngamsilpsathian	1.91
6	Ms. Pornthip Tansiritanes	3,971,800	1.92	Mr. Sataporn Ngarmruengphong	1.68
7	Mr. Taweesak Viraprasert	3,950,000	1.91	Ms. Pornthip Tansiritanes	1.66

No.	Prior to the capital increase through Private Placement as of 5 July 2024			Shareholding Proportion after the Private Placement (PP) Transaction	
	Shareholders	Number of Shares (share)	Percent	Number of Shares (share)	Percent
8	Mr. Ratawong Pasawongse	3,832,000	1.85	Mr. Taweesak Viraprasert	1.66
9	Mr. Chanikarn Lertchawalitanon	3,196,000	1.55	Mr. Ratawong Pasawongse	1.61
10	Mr. Atthapol Sittipongtanakul	2,700,000	1.31	Mr. Chanikarn Lertchawalitanon	1.34
11	Mr. Tareangkiet Pattarapisitpong	1,250,000	0.61	Mr. Atthapol Sittipongtanakul	1.13
12	Others	39,258,000	19.00	Others	16.98
	Total	206,600,000	100.00	238,600,000	100.00

2.7. Policy on Appointment of Representatives and Management Policy

The execution of this transaction will not impact the Company's management policy, as the Board of Directors will remain unchanged with the same members. Mr. Putt Tratkosit, who currently serves as the Chief Executive Officer, will continue to hold the same position. Additionally, the Company's senior executives (C-Level) will remain unchanged. [ENGH will not appoint any representatives to serve on the Board of Directors or in the senior management or executives of the Company.](#)

The current Board of Directors of ENS consists of only 1 member, Mr. Thanapol Khantahiran. Following the completion of the transaction, the Company plans to propose 3 representatives to join the Board of Directors of ENS, resulting in a total of 4 members on the Board. Mr. Thanapol Khantahiran will continue to serve as the Chief Executive Officer, and the senior executives (C-Level) of the Company will remain unchanged.

3. Purposes of the Share Issuance and Utilization Plan

The Company shall issue 32,000,000 newly issued ordinary shares with a par value of 0.50 Baht per share at an offering price of 6.70 Baht per share, totaling 214,400,000 Baht, as consideration for the purchase and acceptance of the entire business transfer from ENGH and it constitutes an investment in the assets of ENGH under the EBT.

3.1. Project Details

After the extraordinary general meeting of shareholders approves the issuance and offering of new shares through private placement, and once the EBT process is completed, the Company will acquire common shares of ENS from ENGH under the EBT. This acquisition includes all assets, liabilities, rights, obligations, and responsibilities of ENGH as of the business transfer date, both existing and future. This also includes 100,000 ordinary shares with a par value of 100 Baht per share in ENS, held by ENGH (representing 100 percent of the registered and paid-up shares of ENS). Further details are provided in Information Memorandum of Light Up Total Solution Public Company Limited regarding the Acquisition of Assets through the Purchase and Acceptance of Entire Business Transfer ([Enclosure 1](#)).

The Company recognizes an opportunity to expand its investments in businesses with growth potential, which will strengthen the Company's financial position and enhance its capacity to operate core and related businesses, as well as serve as a means to further develop the Company's business in the future.

3.2. Opportunities to generate Revenue for the Company

The offering of newly issued ordinary shares through private placement, in this instance, provides an opportunity for the Company to generate future revenue. It will enable the Company to derive income

from the operations of ENS, which provides consulting services in computer engineering, sells telecommunications equipment, and offers installation services for computers with software systems. This is a business with high potential and significant growth opportunities under the current circumstances. This will provide the Company with an opportunity to invest in the information technology sector, allowing the Company to receive a share of the profits or benefits from the newly acquired business investment, thereby creating long-term returns for the Company's shareholders.

3.3. Expected Impact on the Company in the Event of Project Failure and the Risks Associated with the Project Execution

If the project fails or the returns do not meet the Company's expectations as outlined in Clause 3.2, the Company may incur increased operational costs and expenses. However, the Company possesses the expertise and experience necessary to operate the business in question. Additionally, this investment is in a business that complements the Company's existing operations, which has a high growth potential, and it is expected to provide further business opportunities for the Company in the future.

In undertaking the transaction to purchase shares of ENS, the Company acknowledges the risks that may arise if the revenue and performance of ENS do not meet expectations. Such risks may result from various factors, including fluctuating economic conditions, changes in technology, and rapidly shifting consumer behavior.

However, the Board of Directors has thoroughly considered and assessed the associated risks, and the Company has implemented risk management measures in advance to mitigate potential impacts and reduce risks to an appropriate level for the long-term conduct of its business. The details are as follows:

1. Risk of Dependence on Management and Personnel

The business operations of ENS require expertise and understanding in software, project management, and hardware, as well as skills and experience in system installation that can interface with various systems to effectively meet customer needs. Furthermore, ongoing maintenance and coordination are necessary to provide customer support when issues arise from system usage. Therefore, human resources are a critical factor that directly impacts the success of the business, and the loss of qualified personnel may pose a significant risk to the organization.

To ensure the smooth operation of the business, the Company has implemented policies to manage and develop human resources that are suitable for ENS, such as the establishment of a succession plan for senior management to maintain business continuity. This includes the continuous development of personnel capabilities and providing appropriate compensation that is competitive within the market, in order to mitigate the risk of losing valuable employees from the organization.

2. Risk of Revenue Volatility

The core business of ENS operates on the project base model, where the nature of the work involves projects with varying durations, depending on the stages, complexity, and requirements of each client. Therefore, if economic conditions fluctuate in certain years, it may cause clients to delay investments or expenditures. In cases of increased market competition, clients may defer or choose not to utilize services, which could impact ENS's revenue and performance. However, the majority of ENS's key clients are government agencies and state enterprises, which possess strong financial management capabilities and often have ongoing projects. ENS's deep understanding of government project work, along with its expertise in organizational culture and coordination with various internal agencies, enables the Company to mitigate the risks of revenue volatility effectively. Consequently, following the investment, the Company is confident that the services will expand and become more comprehensive, resulting in mutually supportive growth for both the Company and ENS, and reflecting sustainable long-term growth in financial performance.

3.4. Risks in the Event of Inability to Issue and Offer the Newly Issued Shares through Private Placement Shares

The Company would forgo opportunities to recognize revenue and expand its business if it decides not to engage in this project or if the shareholders' meeting of the Company resolves not to approve the transaction. This could result in the Company losing the opportunity to expand its business in the fields of consulting in computer engineering, telecommunications equipment sales, and the installation of computers with software systems—sectors within the information technology and telecommunications industries, which are expected to grow and provide future stability for the Company. Additionally, it would forfeit the opportunity to recognize revenue and profitable performance from ENS, which includes revenue yet to be recognized from the sale backlog. Therefore, if the Company decides not to proceed with this transaction, it will lose the opportunity to recognize the revenue and profit from ENS's ongoing contract backlog, which is a crucial factor in securing the long-term revenue stability of the Company.

3.5. Measures to Prevent Conflicts of Interest Between the Company and Investors from Potential Future Business Competition

The Company and the investors do not have any conflicts of interest. However, in the event that it becomes necessary to consider related party transactions and/or transactions that may give rise to conflicts of interest, the Company shall strictly comply with the regulations of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC). The Company has established the following guidelines for considering related party transactions or those that may create conflicts of interest:

1. Consideration of Transactions

- In cases where it is necessary to enter into related party transactions or those that may give rise to conflicts of interest, such transactions must be conducted as if they were made with external third parties. The terms and conditions must be fair, at arm's length, and free from any undue influence from directors, executives, employees, or related persons. Such individuals must not participate in the approval process of those transactions.
- The consideration of any transaction that may involve a conflict of interest must include participation from independent directors in every meeting.
- Directors and executives who are involved in transactions that may create conflicts of interest must abstain from attending the meeting and from voting on such matters.

2. Approval of Related Party Transactions

- The Company defines the authority for approving such transactions based on their transaction size and in accordance with the rules outlined in the Notification of the Capital Market Supervisory Board regarding "Disclosure of Information and Acts of Listed Companies Concerning Related Party Transactions (No. 2) B.E. 2547 (2004)".

3. Presentation to the Audit Committee

- For transactions under the management's authority, the management must follow the Company's internal procedures and present the transactions to the Audit Committee for a reasonableness review and opinion before execution.
- For transactions requiring Board of Directors approval, the management must prepare details including the necessity, reasonableness, fairness, and other relevant information, to seek an opinion from the Audit Committee prior to submitting the matter for Board approval. The transaction must also be disclosed in the Company's registration statement and annual report (Form 56-1 One Report).
- For transactions requiring shareholder approval, the management must prepare similar documentation and submit it for consideration by the Audit Committee, then to the Board of Directors, and finally to the shareholders' meeting for approval. In such cases, the Company must appoint an **Independent Financial Advisor (IFA)** to provide an opinion on the transaction. The IFA's opinion must cover issues such as the reasonableness of the transaction, benefits to the

Company, fairness of pricing and terms, and any potential risks. The transaction must also be disclosed in the Company's registration statement and annual report (Form 56-1 One Report).

4. **Information regarding the Potential Impact of the Capital Increase or Allocation of the Newly Issued Ordinary Shares through Private Placement and the Value that Shareholders receive compared to the Impact on Shareholders' Voting Tights.**
- 4.1. **Information regarding the Potential Impact of the Capital Increase or Allocation of the Newly Issued Ordinary Shares through Private Placement**

Following the acquisition of the Company's newly issued ordinary shares through private placement as outlined above, the shareholders of ENGH will hold a total of 32,000,000 shares, representing 13.41 percent of the total sold shares after the capital increase through private placement. This will result in a dilution of the existing shareholders' percentage of ownership and voting rights, with details as follows:

Impact on Shareholders	Calculation Method
1. Control Dilution	$= \frac{\text{(number of shares offering through this Private Placement)}}{\text{(number of paid-up shares + number of shares offering through this Private Placement)}}$ $= \frac{32,000,000}{(206,600,000 + 32,000,000)}$ $= 13.41 \text{ percent}$
2. Price Dilution	$= \frac{\text{market price before the offering} - \text{market price after the offering}}{\text{market price before the offering}}$ $= \frac{7.03 - 6.96}{7.03}$ $= 0.85 \text{ percent will have no impact on the share price of the Company}$ <p>Market price before offering: The weighted average price of the ordinary shares in the stock exchange over the 15 consecutive trading days prior to the meeting of the Board of Directors on 10 March 2025 to 28 March 2025, is 7.00 Baht per share.</p> <p>Market price before offering: $= \frac{\text{market price before the offering} \times \text{number of paid-up shares} + (\text{offering price} \times \text{number of paid-up shares})}{\text{Number of paid-up shares} + \text{number of offered shares}}$ $= \frac{(7.03 \times 206,600,000) + (6.70 \times 32,000,000)}{206,600,000 + 32,000,000}$ $= 6.97 \text{ Baht per share}$ </p>
3. Earning Per Share Dilution	$= \frac{\text{Earning per share before the offering} - \text{Earning per share after the offering}}{\text{Earning per share before the offering}}$ $= \frac{(0.39 - 0.34)}{0.39}$ $= 13.41 \text{ percent}$ <p>Whereas Earning per share before the offering = net profit / number of paid-up shares Earning per share before the offering = net profit / (number of paid-up shares + number of this accommodated shares)</p>

4.2. The value received by shareholders compared to the impact on shareholders' voting rights

When comparing the benefits that shareholders will receive through private placement of the proposal of newly issued common shares of the Company, the Board of Directors acknowledges that the proposed issuance may impact shareholders in terms of a reduction in voting rights (Control Dilution)

by 13.41 percent and a reduction in earnings per share (EPS Dilution) by 13.41 percent. However, after careful consideration, the Board of Directors has determined that the benefits of the private placement outweigh the impacts on shareholders from the dilution of voting rights and earnings per share. This is because, upon completion of the transaction for the purchase of ENS's ordinary shares, the Company will be able to increase its revenue sources from the sale of existing products and services and expand its service offerings to a larger government client base.

5. Shareholders' rights to oppose the offering of the newly issued ordinary shares through private placement

Since the issuance of the newly issued ordinary shares through private placement does not fall under the category of offering shares at a price below 90 percent of the market price, in accordance with the criteria set forth in the Notification No. TorJor. 28/2565, shareholders do not have the right to veto (Veto Right) 10 percent of the total votes of shareholders present at the meeting and entitled to vote. Therefore, the transaction must be approved by a resolution of the shareholders' meeting with a vote of at least three-fourths (3/4) of the total votes of shareholders present at the meeting and entitled to vote.

6. Opinion of the Board of Directors of the Company

6.1. Reasons, Necessity of the Capital Increase, and the Reasonableness for the Capital Increase including the Reasons and Necessity for Offering the Newly Issued Shares through Private Placement

The Board of Directors is of the opinion that the offering of newly issued ordinary shares to a through private placement is reasonable and necessary in accordance with the objectives and the use of proceeds outlined in Clause 4. This offering is made to ENGH as compensation for the acquisition of shares in ENS and as an investment in the assets of ENGH under the EBT. This will enable the Company to settle the compensation for the acceptance the entire business transfer without affecting the Company's financial position and financial cost burden. Additionally, the Company will not need to obtain loans from financial institutions or seek funding through other methods.

Furthermore, after the registration of the Company's paid-up capital increase following the offering of the newly issued shares, and upon the completion of the EBT, the shareholders of ENGH will become business partners with the Company. This partnership will enhance the Company's competitiveness within its industry, thereby resulting in future benefits for the Company.

6.2. The Possibility of the Fund Utilization Plan and the Sufficiency of Funding Sources

The Company will issue newly issued ordinary shares through private placement as consideration for the acquisition of 100,000 shares of E.N. Soft Company Limited (ENS), with a par value of 100 Baht per share, representing 100 percent of the total shares of ENS, instead of payment in cash. Upon the completion of all Conditions Precedent, the Company expects that the transaction involving the allocation of newly issued ordinary shares as consideration for the shares of ENS will be completed within the second quarter of 2025.

6.3. The Expected Impact on the Company's Business Operations, as well as its Financial Position and Performance, Resulting from the Capital Increase and the Implementation of the Capital Utilization Plan.

Following the transaction of allocating shares to settle the compensation for the purchase of shares in ENS amounting to 32,000,000 shares, representing 100 percent of the total shares, ENS will become a subsidiary of the Company. The transaction is expected to be completed within the second quarter of 2025. The acquisition of shares in ENS will enhance the Company's revenue sources and provide an opportunity to expand the range of IT solutions services, computer engineering services, telecommunications equipment sales, as well as comprehensive computer system and software installation services. This will not only increase business diversification but also reduce the risk of over-reliance on any single revenue stream. The Company will prepare consolidated financial statements that will reflect the financial performance and position of ENS. The Company anticipates that this investment will serve as a key driver for sustained revenue growth and financial performance, positively impacting the overall financial position and enhancing the long-term value of

the Company's securities. Accordingly, the Board of Directors is of the opinion that the allocation of newly issued ordinary shares to ENGH as consideration for the acquisition of ENS shares will not have any adverse impact on the Company's business operations, financial position, or performance. Furthermore, it will not result in any change to the nature or strategic direction of the Company's business, which shall continue to be conducted in accordance with its established strategic plan.

6.4. The source of pricing determination and suitability of the newly issued shares price offered through private placement

The Board of Directors has considered the aforementioned impacts. However, the issuance of new ordinary shares through private placement to ENGH is part of the Company's business expansion plan. Therefore, the Company does not foresee any risk of being unable to fully place the new shares. Nonetheless, if the Company is unable to offer the shares through private placement to the full extent for any reason, it may result in delays and/or the cancellation of the business expansion plan, which represents an opportunity to increase the Company's revenue. In order to ensure the success of the proposed use of funds, the Company may seek alternative financing sources, such as borrowing from investors or financial institutions, and/or issuing other financial instruments, as the Board of Directors deems appropriate.

6.5. The expected impact to the Company if cannot be fully offer through private placement

The offering price for the newly issued ordinary shares through private placement is determined by the Board of Directors, who has set a clear offering price to be presented for shareholder approval. The offering price is set at 6.70 per share, which does not fall under the category of offering new shares at a price lower than 90 percent of the market price. This price has been negotiated and agreed upon between the Company and the private placement participants, taking into account the adequacy of the capital increase to be used for the specified purposes.

This offering price for the newly issued ordinary shares is higher than the market price of the Company's ordinary shares, which is 7.00 Baht per share (the weighted average market price over the 15 consecutive business days prior to the Board of Directors' meeting where it was resolved to present the proposal to the shareholders' meeting for approval of the capital increase and the offering of the newly issued ordinary shares, in this instance). This reflects a discount of 4.35 percent from the market price. Additionally, the offering price for the new ordinary shares is higher than the Company's accountable value as of 31 December 2024, which is 1.63 Baht per share, representing a premium of 310.70 percent.

7. Opinions and Reasons of the Board of each Directors of the Company has an Opinion that Different from the Opinion of the Shareholder's Advisor.

The Board of Directors concurs with the opinion of the shareholder's advisor.

8. Directors' Testimonials regarding the Capital Increase

In the case that the directors of the Company fails to perform their duties with honesty and diligence to protect the interest of the Company with regards to this capital increase, if such failure to perform duties causes damage to the Company, shareholders can sue for damages from the said director on behalf of the Company in accordance with Section 85 of the Public Company Act B.E. 2535 and if the performance of such duties causes the Board of Directors of the Company or any person involved to wrongful gains, shareholders can use the right to sue to recover benefits from that director instead, in accordance with Section 89/18 of the Securities and Exchange Act B.E. 2535 (and as amended).

In addition, the Board of Directors of the Company hereby, in the consideration and review of the investor's information, the Board has exercised due diligence and believes that the investor possesses the capability to invest and is capable of making a legitimate investment in the Company.

9. Opinions of the Audit Committee and/or directors that are different from the opinions of the Board of Directors

The Board of Directors' meeting No. 2/2025 was held on 31 March 2025 with all members of the Audit Committee attending the meeting. The Audit Committee has no different opinions from the opinions of the Board of Directors' meeting.

The Company hereby certifies that the information contained in this Information Memorandum is correct and complete in all respects.

Sincerely yours,

(Mr. Putt Tratkosit)
Director

(Mr. Kittipong Vimolnoch)
Director