

**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**").

After receiving the allocation of the additional common shares, Mr. Thanapol Kanthiran, who will hold more than 10% of the total issued shares of the company, will be required to report his securities holdings under Section 246 of the Securities and Exchange Act B.E. 2535. He must prepare and submit a report on the acquisition or disposal of securities (Form 246-2) to the SEC within three business days from the date of acquisition of the additional common shares. He must also report to the company and the Stock Exchange of Thailand to disclose this information to investors. Additionally, he is required to report any changes in securities holdings that exceed 5% in each subsequent change. This is to comply with the principle of information disclosure and to ensure transparency for shareholders and general investors. The company is responsible for ensuring that the new shareholders comply with the reporting requirements under Section 246 and for disclosing this information through the channels of the Stock Exchange and the SEC to provide investors with accurate and complete information for their investment decisions, in accordance with good corporate governance and standards of listed companies on the Stock Exchange of Thailand. Furthermore, the relevant agreement prohibits Mr. Thanapol Kanthiran, the executive and director of ENS, from selling the shares of LTS he holds, with a lock-up period of one year from the date the shares begin trading on the Stock Exchange. After six months from the start of trading, Mr. Thanapol can gradually sell the shares in a proportion of 25% of the shares subject to the lock-up period. This approach is equivalent to the silent period guidelines according to the practices of the Stock Exchange of Thailand for initial public offerings (IPO) and private placements (PP) at prices below the market price, as per the Stock Exchange of Thailand's announcement on "Guidelines for Securities Acquired at Prices Below Market Price B.E. 2561" and related announcements.

Additionally, the relevant contract stipulates that Mr. Thanapol Kanthiran, an executive and director of ENS, is prohibited from selling the shares of LTS that he holds. A lock-up period of one year is set from the date the shares begin trading on the stock exchange. After six months from the start of trading, Mr. Thanapol can gradually sell the shares at a rate of 25% of the total shares subject to the selling prohibition. This approach is equivalent to the silent period guidelines according to the practices of the Stock Exchange of Thailand for initial public offerings (IPO) and private placements (PP) at prices below the market price, as per the Stock Exchange of Thailand's announcement on "Guidelines for Transactions of Securities Acquired at Prices Below the Market Price, B.E. 2561" and related announcements.

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 3)).

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				7.03
90 Percent of the Weighted Average Price				6.33
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 Kranlert
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).

Details of ENGH Shareholders

Thanapol Khantahiran	
Nationality	Thai
Occupation	Business Executive
Position	CEO and Director
Work experience	2001 – Project Manager, B.E.CON Co., Ltd. 2007 – Project Director, E.N. Soft Co., Ltd. 2011–Present – Managing Director, B.E.CON Co., Ltd. 2020–Present – Managing Director, E.N. Soft Co., Ltd.
Highest Degree	Bachelor of Engineering in Telecommunications Engineering, Assumption University
Relation with the Company (“LTS”)	Not a connected person of the Company and has no relationship that would be deemed to constitute a connected person with the Company
Relation with directors, executives, and major shareholders of the Company	None
Involvement in providing services and supporting the Company's business operations	None
Reason(s) for the allocation	The offering of newly issued ordinary shares to a private placement in this instance is made to ENGH as consideration for the acquisition of ENS shares, in lieu of a cash payment. Following the EBT (Entire

	Business Transfer) process, Mr. Thanapol Khantahiran will become a shareholder of the Company, holding a 12.74% stake.
Other important terms and conditions	None
Shareholding in other companies (percentage)	Sen Power Co., Ltd. (50.00%) Carbon Center (Thailand) Co., Ltd. (98.00%) B.E. Con Co., Ltd. (99.99%)
Serving as a director on the board of other companies	Sen Power Co., Ltd. Carbon Center (Thailand) Co., Ltd. B.E. Con Co., Ltd.

Parm Kranlert	
Nationality	Thai
Occupation	Chef
Position	-
Work experience	None
Highest Degree	Bachelor Degree
Relation with the Company ("LTS")	Not a connected person of the Company and has no relationship that would be deemed to constitute a connected person with the Company
Relation with directors, executives, and major shareholders of the Company	None
Involvement in providing services and supporting the Company's business operations	None
Reason(s) for the allocation	The offering of newly issued ordinary shares to a private placement in this instance is made to ENGH as consideration for the acquisition of ENS shares, in lieu of a cash payment. Following the EBT (Entire Business Transfer) process, Mr. Parm Kranlert will become a shareholder of the Company, holding a 0.67% stake.

Other important terms and conditions	None
Shareholding in other companies (percentage)	None
Serving as a director on the board of other companies	None

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	79,590,000	33.36
2	Mr. Kittipong Vimolnoch	46,238,000	22.38	46,238,000	19.38
3	E.N. Global Holdings Co., Ltd.	-	-	32,000,000	13.41
4	Ms. Suvimol Chaovanayothin	14,066,200	6.81	14,066,200	5.90
5	Mr. Awirut Ngamsilpsathian	4,548,000	2.2	4,548,000	1.91
6	Mr. Sataporn Ngarmruengphong	4,000,000	1.94	4,000,000	1.68
7	Ms. Pornthip Tansiritanes	3,971,800	1.92	3,971,800	1.66
8	Mr. Taweesak Viraprasert	3,950,000	1.91	3,950,000	1.66
9	Mr. Ratawong Pasawongse	3,832,000	1.85	3,832,000	1.61
10	Mr. Chanikarn Lertchawalitanon	3,196,000	1.55	3,196,000	1.34
11	Mr. Atthapol Sittipongtanakul	2,700,000	1.31	2,700,000	1.13
12	Mr. Tareangkiet Pattarapisitpong	1,250,000	0.61	1,250,000	0.52
13	Others	39,258,000	19.00	39,258,000	16.45
	Total	206,600,000	100.00	238,600,000	100.00

Note: ENGH is a juristic person in which Mr. Thanapol Khantahiran holds 9,500 shares, representing 95% of the total shares, and Mr. Parm Kranlert holds 500 shares, representing 5% of the total shares of ENGH, until the completion of the liquidation process. Upon completion of the EBT (Entire Business Transfer) process, Mr. Thanapol Khantahiran will become a shareholder of the Company, holding a 12.74% stake, and Mr. Parm Kranlert will hold a 0.67% stake in the Company.

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 214,4000,000 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 2).

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 main business of ENS operates in a Project Base model, where the nature of the work involves projects with varying durations depending on the stages, complexity, and customer requirements for each project. Therefore, if there is economic volatility in certain years, it may cause customers to delay investments or expenditures. In cases of increased market competition, customers may postpone or choose not to use the services, which could impact ENS's revenue and performance. However, the main clients of ENS are mostly from the public sector and state enterprises. In 2024, the proportion of projects where ENS is a direct contractor with the government accounted for 34.93% of sales and service revenue, while the proportion of projects conducted under contracts with private sector partners accounted for 65.07% of sales and service revenue. These clients have a good payment capability and often have ongoing projects. ENS's deep understanding of the nature of government projects, as well as its comprehension of clients' organizational cultures and expertise in coordinating with various internal agencies, enables it to effectively mitigate the risk of revenue fluctuations. For this reason, after the investment, the company believes that the services will be able to expand and cover more areas, resulting in the business of the company and ENS being able to support and strengthen each other, reflecting sustainable growth in long-term performance.

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

The company will lose the opportunity to recognize revenue and expand its business. If the company decides not to undertake this project, or if the company's shareholders' meeting votes against approving the transaction, it may result in the company losing the opportunity to expand its business in computer engineering consulting, telecommunications equipment sales, and computer installation services with software systems, which are businesses with potential in the information technology and telecommunications sectors. which is a business with growth potential and can provide stability for the company in the future, including the loss of opportunities. In recognizing the revenue and profitable performance of ENS, which includes revenue from the sale backlog, if the company decides not to proceed with this transaction, it will lose the opportunity to recognize the revenue and profit of ENS from the ongoing contracts (sale backlog) of old customers, valued at approximately 190 million baht. This revenue will be gradually recognized by 2025, which is a crucial factor in enhancing the company's long-term revenue stability.

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	$= (\text{number of shares offering through this Private Placement}) / (\text{number of paid-up shares} + \text{number of shares offering through this Private Placement})$ $= 32,000,000 / (206,600,000 + 32,000,000)$ $= 13.41 \text{ percent}$
2. Price Dilution	$= \frac{\text{market price before the offering} - \text{market price after the offering}}{\text{market price before the offering}}$ $= \frac{7.03 - 6.96}{6.96}$

Impact on Shareholders	Calculation Method
	<p style="text-align: center;">7.03</p> <p>= 0.85 percent will have no impact on the share price of the Company</p> <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: = $\frac{\text{market price before the offering} \times \text{number of paid-up shares} + (\text{offering price} \times \text{number of paid-up shares})}{\text{Number of paid-up shares} + \text{number of offered shares}}$</p> <p>= $\frac{(7.03 \times 206,600,000) + (6.70 \times 32,000,000)}{206,600,000 + 32,000,000}$</p> <p>= 6.97 Baht per share</p>
3. Earning Per Share Dilution	<p>= $\frac{\text{Earning per share before the offering} - \text{Earning per share after the offering}}{\text{Earning per share before the offering}}$</p> <p>= $(0.39 - 0.34) / 0.39$</p> <p>= 13.41 percent</p> <p>Whereas Earning per share before the offering = net profit / number of paid-up shares</p> <p>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.

The committee has acted with caution and believes that the individuals who received the capital increase within a limited circle are potential investors. They can also contribute to the development of the IT business effectively and share their knowledge, expertise, and experience in IT solutions to promote the sustainable growth of the group and provide real benefits.

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