

11 May 2023

Subject Notification of investment in 2 new associate companies made by Synergy Group Ventures Co., Ltd.

To: President, The Stock Exchange of Thailand

MFEC Public Company Limited ("the Company") would like to inform that the Board of Directors' meeting of the Company No. 3/2023 held on 11 May 2023, has resolved approve the partially business acquisition into 2 associate companies. The acquisition transactions will be made through Synergy Group Ventures Co., Ltd. ("SGV"), a wholly owned subsidiary of the Company, for the purpose to acquire business according to strategic investment to support the Group's business expansion plan. In addition, the Board of Directors is delegated their authorizing to the Executive Committee to act and proceed with any necessary or relating procedures, the details are as follows:

Target Firm No. 1

Associate name :	Secure D Center Co., Ltd. ("Target Firm No. 1")
Value of investment :	Investment value in aggregate of Baht 45,000,000, separate into the following payment term: <ul style="list-style-type: none"> - Initial investment Baht 36,000,000, at the Closing date - At the completion period of 3 years after initial investment, according to corporate performance guarantees of Target Firm No. 1 in the investment payment amount of Baht 9,000,000.
Shareholding structure :	Synergy Group Ventures Company Limited, a wholly owned subsidiary of the Company will be holding 25% of shares through the newly share issuance of Target firm No. 1.
Type of Target firm's business :	Conducting business in relation to providing consult and develop services in Cybersecurity and IT security systems, including provide service in security test of IT systems.
Other key conditions :	<ul style="list-style-type: none"> - Corporate performance guarantee for the period of 3 years - SGV will assign one of director to represent as executive director in Target firm.

Expected benefit from investment :	Business corroboration and synergy with Information Security Business Unit of the Company to strengthen in cybersecurity business segment, including to improve and develop service quality and expand market share both existing and potential new customers through business synergy.
Expected timeline of the acquisition completion :	Within June 2023.

Target Firm No. 2

Associate name :	A-Host Co., Ltd. (Target Firm No. 2)
Value of investment :	Total investment value of Baht 75,000,000, fully-paid at the Closing date of the transaction.
Shareholding structure :	Synergy Group Ventures Company Limited, a wholly owned subsidiary of the Company will be holding 30% of shares through the acquisition of shares from the existing shareholders of Target Firm No. 2.
Type of Target firm's business :	Operates in various IT professional services included ERP system and application implementation and ERP consulting, IT managed services, and cloud services provide to the leading enterprise.
Other key conditions :	<ul style="list-style-type: none"> - Target Firm No. 2 has committed according to the restructure of investment in its subsidiaries and other companies which shall be completed within 90 days after Closing date. - SGV will assign one of director to represent as executive director in Target Firm.
Expected benefit from investment :	Joining with strong business partners who have high experience in the business with continued success background. This creates business synergy in accordance with the business expansion plan through collaboration with the Company and subsidiaries, Business Applications Company Limited ("BAC"), to expand the customer base and increase market share in related businesses.
Expected timeline of the acquisition completion :	Within June 2023.

These acquisition transactions, are resulted that the company indirectly holding of shares through Synergy Group Ventures Co., Ltd., becoming new associate companies of the Group after the completion of the investment acquisition transactions. However, such transaction is not a connected transaction, and the transaction size does not require any disclosures under regulations on acquisition and disposition of assets of the listed companies.

Please be informed accordingly.

- *Sirisak Tirawattanangkul* -

(Mr. Sirisak Tirawattanangkul)

Chairman