



13 August 2020

Subject: Disposal of Ordinary Shares of ITEC Software Company Limited (Subsidiary) and Acknowledgment the Resignation of Directors and Audit Committee (**Additional Information**)

To: The President
The Stock Exchange of Thailand

Enclosure Information Memorandum on the Connected Transactions

The Board of Directors Meeting No. 5/2020 of Com7 Public Company Limited (**the Company**), held on 13 August 2020, has passed a resolution Disposal of Ordinary Shares of Subsidiary and Acknowledgment the Resignation of Directors and Audit Committee. Details are as follows.

1. Approved the Company to dispose of all shares held by the Company in ITEC Software Co., Ltd. (ITEC CO.LTD) of 1,020 shares, accounting for 51 percent of the registered capital of ITEC, at the price of Baht 5,455 per share, totaling Baht 5,564,100 to Mr. Nithit Sathornlak, the former shareholder of the ITEC.

The sale of shares of ITEC does not have any impact on the business operation of the Company. On the other hand, the sale of such shares will reduce the burden of providing financial support to ITEC. After the sale of such shares, ITEC CO., LTD will not be a subsidiary of the Company, while the Company will continue to use the services from ITEC.

Disposal of shares of ITEC is considered a disposition of assets under the Notification of the Capital Market Advisory Board No. Tor Jor. 20/2551 regarding Rules for Entering into Substantial Transactions within the Definition of an Acquisition or Disposal of Assets dated 31 August 2008 and its amendments, and the Notification of the Board of Governors of the Stock Exchange of Thailand regarding Disclosure and Compliance by Listed Companies relating to Acquisition or Disposal of Assets B.E. 2547 dated 29 October 2004 (**"Acquisition and Disposition Rules"**). When calculating the transaction size at the purchase price of Baht 5,455 per share under the Notification Re: Acquisition or Disposal of Assets, the maximum size of the transaction is 0.22% of total value of the consideration of the Company as of 31 March 2020 (calculated criteria, transaction size with the highest value). In the past six months, the Company has not made any transaction to dispose of its assets.

Disposal of shares of ITEC is considered a connected transaction under the Notification of the Capital Market Advisory Board No. Tor Jor. 21/2551 regarding Rules on Connected Transactions, and the Notification of the Board of Governors of the Stock Exchange of Thailand regarding Disclosure and Compliance by Listed Companies relating to Connected Transactions B.E.2546 dated 19 November 2003. Since Mr. Nithit Sathornlak is the spouse of the Company's directors.



2. Acknowledge that Ms. Vareeporn Udomkunnatum has resigned from the Company's Director and the Audit Committee, due to her other business that may cause her to be unable to fully preform duties, effective from 31 August 2020.

Please be informed accordingly.

Faithfully yours,

(Mr. Sura Khanittaweekul)

Chief Executive Officer



Information Memorandum on the Connected Transactions
of
Com7 Public Company Limited

According to the resolution of the Board of Directors Meeting No. 5/2020 of Com7 Public Company Limited (the Company), which held on 13 August 2020, approved the Company to dispose of all shares held by the Company in ITEC Software Co., Ltd. (ITEC Co., Ltd.) with the details as follows:

1. Date of the Transaction

The Company has sold all the shares that hold in ITEC after being approved by the Board of Directors Meeting, and expected to be completed by the third quarter of 2020.

2. The Parties Involved and Relationship with the Listed Company

Buyer : Mr. Nithit Sathornrak

Seller : Com7 Public Company Limited

Relationship with the Company: Spouse of the purchaser, Ms. Aree Preechanukul, is a shareholder and director of the Company.

3. General Characteristics of the Transaction and Details of the Disposed Assets

The Company intends to sell all of its shares in ITEC of 1,020 shares, accounting for 51 percent of the registered capital of ITEC Co., Ltd, at the price of Baht 5,455 per share, totaling Baht 5,564,100 to Mr. Nithit Sathornrak, a former shareholder of ITEC.

Disposal of shares of ITEC is considered a connected transaction under the Notification of the Capital Market Advisory Board No. Tor Jor. 21/2551 regarding Rules on Connected Transactions dated 31 August 2008 and its amendments, and the Notification of the Board of Governors of the Stock Exchange of Thailand regarding Disclosure and Compliance by Listed Companies relating to Connected Transactions B.E.2546 dated 19 November 2003 and its amendments (“Acquisition and Disposition Rules”). When calculating the size of such transaction under the Notification on the Connected Transactions, the value of the transaction is equal to a percentage of the net tangible assets of the Company as of 30 June 2020.

$\frac{5,564,100 \times 100}{2,583,219,482}$	=	0.22 percent
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Initial details of ITEC Co., Ltd

- Business Name : ITEC Software Company Limited
- Nature of Business : Consulting, production, distribution, development, and installation of computer systems
- Capital Structure : As of 13 August 2020, ITEC Co., Ltd. has a registered capital of Baht 2,000,000, divided into 2,000 ordinary shares with a par value of Baht 1,000 per share.

List of Shareholders	Number of Shares (shares)	Shareholding Proportion (%)
Com7 Public Company Limited	1,020	51.00
Mr. Nithit Sathornrak	979	48.95
Mr. Karn Sirimart	1	0.05

- The Board :
1. Mr. Sura Khanittaweekul
 2. Mr. Nithit Sathornrak
 3. Mr. Kongsak Bannasathitgul
 4. Mrs. Wassana Pongsangluk

Summary of financial status and operating results

Unit: Baht

Financial Information (baht)	2019	2018
Assets	5,356,456	3,192,716
Liabilities	3,426,817	1,841,474
Capital and legal reserve	2,200,000	2,200,000
Accumulated Loss	(270,351)	(848,758)
Revenue	9,766,700	7,850,771
Loss before Interest and Taxes	628,568	237,462
Net Profit	578,407	174,283

4. Total Value of Consideration and Criteria used in Determining Prices

The share purchase price is agreed between the seller and the buyer, and calculate by the discounted cash flow.

5. Expected Benefits from the Transaction

The disposal of the said shares of ITEC does not affect the business operation of the Company in any way. On the other hand, it will reduce the burden of providing financial support to ITEC. After the disposal of shares, ITEC Co., Ltd will not be a subsidiary of the Company, while the Company will continue to use the services from ITEC.

6. Details of the Connected Transaction and Characteristics and Scope of Interests of the Connected Person

Ms. Aree Preechanukul holds 40,600,000 shares of the Company or represents 3.38 percent of the total issued shares of the Company, she is the Company's directors and the buyer's spouse. Therefore, it is considered a transaction with a related person to the Company according to the Notification on the connected transaction. Anyhow, the directors with the interest did not attend the meeting and vote to approve the disposal of the shares of ITEC.

7. Opinions of the Company's Board of Directors

The disposal of ITEC's shares held by the Company, it is appropriate and beneficial to the Company due to it reduces the financial burden in providing financial support to ITEC, which its performance is not as expected. The selling price is also reasonable because it is the price, according to the book value of ITEC.

8. Opinions from the Board of Directors and/or the Audit Committee that are different from the Opinions from the Board of Directors detailed in Item 7

The Audit Committee does not have a different opinion from the opinion of the Board of Directors.

Com7 Public Company Limited



Mr. Sura Khanittaweekul
Chief Executive Officer