

(Translation)

Information Memorandum of The Brooker Group Public Company Limited on Acquisition in Relation to Digital Assets

On June 2, 2022, The Brooker Group Public Company Limited (“**the Company**”) has informed the Stock Exchange of Thailand (“**SET**”) that Brooker International Company Limited (“**BICL**”), a subsidiary in which the Company holds 100% of shares, has invested in a total amount of USD 10 million or approximately Baht 340,166,000 (Investment value is in USD, assuming an exchange rate of Baht 34.0166 per USD) in the Binance Labs Investment Fund (Details appeared in the news published on the SET website which has been online since June 2, 2022) and the Company has assessed investment in such funds as a form of excess liquidity management, not as an Asset Acquisition Transaction under the Notification of the Capital Market Supervisory Board No. Tor.Jor.20/2008 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (and the Amendment). Nevertheless, the Company would like to disclose the information to the SET to be in compliance with the relevant laws and regulations. Therefore, in the disclosing information to the SET on June 2, 2022, the Company does not calculate the transaction size according to the aforementioned guidelines.

However, when the Company continued to discuss in detail with the Securities and Exchange Commission (“**SEC**”) on material issues regarding the rules for managing excess liquidity especially in relation to Digital Assets. Therefore, the investment characteristics were reviewed once again. It is deemed appropriate that the Company should reconsider complying with disclosures following the criteria for the acquisition and disposal of assets.

Therefore, the investment in Binance Labs Investment Fund, the Company has calculated the transaction size following the criteria for the acquisition and disposal of assets for listed companies under the Notification of the Capital Market Supervisory Board No. Tor.Jor.20/2008 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (and the Amendment) and 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, 2004 (and the Amendment) ("**Notification on the Acquisition or Disposal of Assets**") The transaction will have the maximum transaction size based on the criteria on net tangible assets equal to 8.47% when using the base calculation from the consolidated financial statements for the first quarter of 2022 ended March 31, 2022. Therefore, when combining the previous 6 months transaction size prior to the date entering to this investment (During November 27, 2021 to May 26, 2022) of 14.20%, the total transaction size would equal to **22.67%**. In this regard, the entering into the Asset Acquisition Transaction, with the size of 15% or higher but lower than 50%, are classified as Class 2 Transaction. As a result, the Company is required to 1) immediately prepare a report and disclose the information memorandum of the entering into of the transaction to the SET and 2) send a written notice to the shareholders of the Company within the period of 21 days from the date of which the information memorandum on the entering into of the transaction is disclosed to the SET.

Background

The Company has invested in Digital Assets since March 29, 2021 by authorizing the investment committee of the Company ("**Investment Committee**") in considering the details to enter into any investment related to Digital Assets (Digital Asset Strategic Roadmap), in which in 2022 the Company still continues the plan in managing excess liquidity to gain more exposure in such Digital Asset Innovations.

On May 27, 2022, the Company, through BICL, has entered into an investment in Binance Labs Investment Fund in total of USD 10 million (Approximately Baht 340,166,000) out of fund-raising amount USD 500 million which is founded by Binance Labs, the venture capital and incubation arm of Binance, the world's largest cryptocurrency exchange by cryptocurrency trading volume.

This fund was supported by leading global institutional investors such as DST Global Partners, and Breyer Capital. Other major private equity funds, family offices, and corporations also subscribed to the fund as limited partners. The fund will invest in incubation, early-stage venture, and late-stage growth projects that can extend the use cases of cryptocurrencies and drive the adoption of Web3 and blockchain technologies.

The Company regards the investment as an opportunity to explore global projects in the Digital Asset Ecosystem. The Company will also look to further support new projects that has the potential to expand digital asset adoption across DeFi, NFTs, gaming, Metaverse, social, and future innovations in the Digital Asset space.

The size of the Asset Acquisition Transaction can be summarized as follows;

The investment in Binance Labs Investment Fund will have the maximum transaction size equal to 8.47% when using the base calculation from the consolidated financial statements for the first quarter of 2022 ended March 31, 2022. Therefore, when combining the previous 6 months transaction size prior to the date entering to this investment (During November 27, 2021 to May 26, 2022) of 14.20%, (It is to manage excess liquidity by (1) investing in 2 funds in relation to Digital Asset investment with transaction size of 1.85% and 0.45% respectively, (2) investing in BNB Tokens (BNB Token Purchase Agreement) with Binance Capital Management Co., Ltd., a subsidiary of the Binance group, by entering into BNB Purchase Agreement USD 13 million, or approximately Baht 444,434,900 (assuming an exchange rate of Baht 34.1873 per USD) representing a transaction size of 11.39%; and (3) non-Digital Asset investment which has a transaction size of 0.51%), resulting in the total Asset Acquisition Transaction size is **22.67% (8.47% + 14.20%)**, with the size of 15% or higher but lower than 50%, are classified as Class 2 Transaction. As a result, the Company is required to 1) immediately prepare a report and disclose the information memorandum of the entering into of the transaction to the SET and 2) send a written notice to the shareholders of the Company within the period of 21 days from the date of which the information memorandum on the entering into of the transaction is disclosed to the SET.

Therefore, the Company has prepared information about the Asset Acquisition Transaction in relation to Digital Asset as following;

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1. Date of the Transaction

May 27, 2022 as subscription date for Binance Labs Investment Fund

2. Relevant parties and relationships with the Company

Buyer :	Brooker International Company Limited (“ BICL ”) (100% owned by The Brooker Group PLC (“ BROOK ”)) incorporated in Hong Kong, China Republic
Seller :	<p>Binance Labs Investment Fund is not considered a connected transaction to the Company</p> <p>Address:</p> <p>c/o Ascent Fund Services (Singapore) Pte, Ltd., 7 Temasek Boulevard #07-07A Suntec Tower One, Singapore 038987</p> <p>Nature of Business:</p> <p>Binance Labs Investment Fund is the Fund founded by Binance Labs, the venture capital and incubation arm of Binance, the world's largest cryptocurrency exchange by cryptocurrency trading volume.</p>

3. General characteristics, type and size of the transaction

3.1 General characteristics

An investment in Binance Labs Investment Fund which is founded by Binance Labs, the venture capital and incubation arm of Binance, the world's largest cryptocurrency exchange by cryptocurrency trading volume.

This fund was supported by leading global institutional investors such as DST Global Partners, and Breyer Capital. Other major private equity funds, family offices, and corporations also subscribed to the fund as limited partners. The fund will invest in incubation, early-stage venture, and late-stage growth projects that can extend the use cases of cryptocurrencies and drive the adoption of Web3 and blockchain technologies.

The Fund seeks to make investments in Digital Assets (including but not limited to cryptocurrencies, stablecoins and security, utility and payment tokens), and distributed ledger technologies (including but not limited to blockchain and non-blockchain protocols) and may generally invest in capital markets products, non-capital markets products and other instruments connected with, or otherwise associated with, Digital Assets and distributed ledger technologies including for the avoidance of doubt investing in (or otherwise receiving investment returns from) companies and projects (regardless of legal form) which are operating, sponsoring,

managing, connected with or otherwise associated with, Digital Assets and distributed ledger technologies.

On May 27, 2022, the Company, through BICL, has entered into an investment in Binance Labs Investment Fund in total of USD 10 million (Approximately Baht 340,166,000) using the Company's excess liquidity to enter into such transaction.

In addition, the key decisive reason for this investment is the Company received such satisfactory investment conditions and aligned with the Company's long-term investment strategy in Digital Assets (Digital Asset Strategic Roadmap) as well.

3.2 Transaction Size

The calculation of the transaction size according to the Notification of Acquisition or Disposition of Assets and refer to the consolidated financial statements for the first quarter of 2022 ended March 31, 2022 according to 4 calculation criteria, details are as follows:

Financial data for Calculation

The Company	As of March 31, 2022 (mn THB)
Shareholders' Equity	3,221.03
Deferred Tax Asset	80.65
Intangible Asset	-
Net Profit for previous	205.75
Total assets	4,017.12

Criteria for Calculating the Transaction Size of Investment in Relation to Digital Assets

Calculation Criteria	Formula	Transaction size
1) Calculation based on the value of net tangible assets	$\frac{(\text{NTA of investment in the company} \times \text{Proportion of assets acquired or disposed}) \times 100}{\text{NTA of the listed company}}$	Not applicable as it is not involved share acquisition of the company
2) Calculation based on net operating profits	$\frac{(\text{Net operating profits of the investment} \times \text{Buying or selling ratio}) \times 100}{\text{Net operating profits of the listed company}}$	Not applicable as it is not involved share acquisition of the company
3) Calculation based on total value of consideration	$\frac{\text{Value of transaction paid or received} \times 100}{\text{Total assets of listed company}}$	$= (340,166,000 / 4,017,117,352) \times 100$ $= 8.47\%$
4) Calculation based on value of equity shares	$\frac{\text{Equity shares issued for the payment of assets} \times 100}{\text{Paid-up shares of the company}}$	Not applicable as it is not involved share acquisition of the company

The transaction will have the maximum transaction size based on the criteria on net tangible assets equal to 8.47%. Therefore, when combining the previous 6 months transaction size prior to the date entering to this investment of 14.20%, (It is to manage excess liquidity by (1) investing in 2 funds in relation to Digital Asset investment with transaction size of 1.85% and 0.45% respectively, (2) investing in BNB Tokens (BNB Token Purchase Agreement) with Binance Capital Management Co., Ltd., a subsidiary of the Binance group, by entering into BNB Purchase Agreement USD 13 million, or approximately Baht 444,434,900 (assuming an exchange rate of Baht 34.1873 per USD) representing a transaction size of 11.39%; and (3) non-Digital Asset investment which has a transaction size of 0.51%), resulting in the total Asset Acquisition Transaction size is **22.67% (8.47% + 14.20%)** In the regard, the entering into of the Asset Acquisition Transaction, **with the size of 15% or higher but lower than 50%, are classified as Class 2 Transaction**. As a result, the Company is required to 1) immediately prepare a report and disclose the information memorandum of the entering into of the transaction to the SET and 2) send a written notice to the shareholders of the Company within the period of 21 days from the date of which the information memorandum on the entering into of the transaction is disclosed to the SET.

4. Details of the Purchased Assets

Brooker International Company Limited (“BICL”) has entered into an investment in Binance Labs Investment Fund in total of USD 10 million (Approximately Baht 340,166,000) Binance Labs Investment Fund is not considered a connected transaction to the Company. The Company will receive investment units in the Binance Labs Investment Fund. The Company regards the investment as an opportunity to explore global projects in the Digital Asset Ecosystem. The Company will also look to further support new projects that has the potential to expand digital asset adoption across DeFi, NFTs, gaming, Metaverse, social, and future innovations in the Digital Asset space.

5. Value of Consideration and Payment

The total value of the NAV of the investment in Binance Labs Investment Fund worth approximately USD 10 million or approximately THB 340,166,000 (Investment value is in USD assuming an exchange rate of Baht 34.0166 per USD). The conditions for payment of subscription order are within June 10, 2022. The Company will use excess liquidity in purchasing these investment units, most of which are denominated in US Dollars. Therefore, there is little risk arising from the fluctuation of the exchange rate between the Thai Baht and the US Dollar.

6. The Value of the Assets to be acquired.

The fair value of the acquired assets will be based on the Binance Labs Investment Fund's NAV price, which is close to USD 10 million. (After the operating fee and relevant fee deducted)

7. Criteria to Determine the Value of Consideration

NAV price on the transaction date of Binance Labs Investment Fund

8. The Benefits Expected to be Received by the Company

The Company received such satisfactory investment conditions. The Company regards the investment as an opportunity to explore global projects in the Digital Asset Ecosystem. The Company will also look to further support new projects that has the potential to expand digital asset adoption across DeFi, NFTs, gaming, Metaverse, social, and future innovations in the Digital Asset space, as well as to realise profit when appropriate.

In addition, regarding to good governance and risk management from this investment, the Company was also selected as one of the Fund's Advisory Committee.

9. Source of Funds to be used in Asset Acquisition

For investment in the Binance Labs Investment Fund, BICL will use the company's excess liquidity. Most of which are denominated in US dollars. It is not due to the sale of other Digital Assets that the Company has previously been invested.

As of March 31, 2022 the Company had Cash and Cash equivalents total amount Baht 483.19 million and trading securities and investment in Fund units total amount Baht 1,000.56 million.

10. The Condition to Enter into the Transaction

The subscription order on May 27, 2022 will be completed when payment has been made by June 10, 2022 (Currently paid).

To hold opportunity to explore global projects in the Digital Asset Ecosystem, BICL must hold an investment for the next 8 years and can be extended 1 year at 2 times.

11. The Opinion of the Board of Directors Regarding the Transaction

According to this investment, the Company received such satisfactory investment conditions and aligned with the Company's long-term investment strategy in Digital Assets (Digital Asset Strategic Roadmap). The Company still continues the plan in managing excess liquidity to gain more exposure in such Digital Asset Innovations. Moreover, this is an opportunity to explore global projects in the Digital Asset Ecosystem as well.

12. The Opinion of the Audit Committee and/or the Directors of the Company Which Differs from the Opinion of the Board of Directors of the Company in No.11

- None -

The Company certified that information in this report is toally correct and complete.

Please be informed accordingly.

Your sincerely,

(Mr. Chan Bulakul)
Chief Executive Officer
The Brooker Group Public Company Limited