



IR. 650006

August 25, 2022

To: President
The Stock Exchange of Thailand

Subject: Termination of Transaction relating to Investment in Bitkub Online Co., Ltd.

Reference is made to the Board of Directors' Meeting No. 13/2021 of SCB Securities Co., Ltd. ("SCBS" or the "Buyer"), convened on 2 November 2021, at which it was approved that SCBS, a subsidiary of SCB X Public Company Limited (the "Company"), would enter into a share purchase agreement for the acquisition of 51% shares in Bitkub Online Co., Ltd. ("Bitkub") from Bitkub Capital Group Holdings Co., Ltd. (the "Seller"), having the total transaction value of approximately Baht 17,850 million (the "Transaction").

During the past several months, the Company, together with SCBS, conducted a due diligence exercise on Bitkub with due care and full support from the Seller and Bitkub. During the due diligence exercise, the Company and SCBS recognized the potential and talents of Bitkub group as well as foresaw many opportunities for cooperation in various areas in order to develop and improve the business operations of Bitkub.

Whilst the results of the due diligence exercise did not reveal any significant abnormal issues which are irremediable, Bitkub is currently in the process of resolving various issues as per the recommendations and orders of the Securities and Exchange Commission, Thailand, which are uncertain in terms of timeframe in resolving those issues. As a result, the Buyer and the Seller have agreed to terminate the Transaction.

Due to the reasons explained above, the Board of Directors' Meeting No. 15/2022 of SCBS passed a resolution approving SCBS to terminate the Transaction, effective 25 August 2022.

SCB X Public Company Limited and SCB Securities Co., Ltd. remain committed to their strategic plans to expand into businesses relating to blockchain technology and digital assets, which will play an important role in Thailand's economy and financial industry.

Please be informed accordingly.

Yours sincerely,
SCB X Public Company Limited

- Signed -
(Mr. Arthid Nanthawithaya)
Chief Executive Officer