



บริษัท ไอแอนดีโอ กรุ๊ป จำกัด (มหาชน)
I&I Group Public Company Limited
475 Siripinyo Building, Unit 1801, 18th Fl., Si Ayutthaya Road,
Thanon Phaya Thai, Ratchathewi, Bangkok 10400 Thailand
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Information Memorandum on the Disposal of Assets (Schedule 2)
of

I&I Group Public Company Limited

Reference is made to the Board of Directors' Meeting No. 6/2025 of I&I Group Public Company Limited ("the Company") held on 9 October 2025 in which the meeting resolved to approve the sale of 1,155,660 ordinary shares in Lansing Business Systems Co., Ltd. ("LBS"), representing 28.89% of the total paid-up registered capital, to Royal Bangkok Healthcare Co., Ltd. ("the Purchaser") for a total consideration of Baht 150,000,000 (the "Transaction").

The sale of such shares is considered a transaction to dispose assets of a listed company as prescribed in the Notification Capital Market Supervisory Board No. Tor Jor. 20/2008 Re: Rules for Significant Transactions Qualified as Acquisition or Disposition of Assets dated August 31, 2008 and the amendment, and the Notification of the Stock Exchange of Thailand Board, Re: Disclosure of Information and Operations of Listed Companies in the Acquisition or Disposal of Assets dated October 29, 2004. The maximum transaction size is 24.9% according to the Net Tangible Assets value criteria, which is the criteria by which the highest disposal of assets is calculated. This is considered to be the transaction size of the assets with value over 15% but not exceeding 50% of the Company's total assets. Therefore, the Company is obliged to disclose its information to SET and circulate letter of this information to shareholders within 21 days, since the date of information disclosure to the SET. Accordingly, the Company would like to disclose information on the transaction to shareholders of the Company pursuant to the Acquisition or Disposition of Assets Notifications as follows:

1. Information Memorandum on Assets Disposal (Schedule 1)

(1.) Date, month, year of the transaction

The Company expects to enter into the share sale and purchase agreement and complete the share sale and purchase within October 2025

(2.) Relevant parties and relationships with the listed company

Purchaser: Royal Bangkok Healthcare Co., Ltd.

(Held by Bangkok Dusit Medical Services Public Company Limited 100% Shares)

Director : Mr. Pradit Theekakul, Mrs. Wannapa Pavavech, Ms. Jutathip Yingchol

Sellers: I&I Group Public Company Limited, 1,155,660 shares;



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Relationship with the Company: The Purchasers have no relationship with the Company and are not connected persons under the Notifications on Connected Transactions

(3.) General nature of the transaction

The Purchaser acquired 1,155,660 shares of LBS from the Seller, representing 28.89% of the fully paid-up registered capital, for a total purchase price of 150,000,000 baht. the Company will not be a shareholder of LBS.

Transaction Size

The calculation of the transaction size according to the Notifications on Acquisition and Disposition of Assets is based on the information in the Company's consolidated financial statements for the six-month period ending 30 June 2025, as reviewed by a certified auditor.

Calculation Basis

1. Net Tangible Assets (NTA) Basis

Transaction size = (NTA of the company to be invested in x Proportion of assets acquired or disposed) / NTA of the Company

$$= (\text{Baht } 89.02 \text{ million} \times 28.89 \text{ percent}) / \text{Baht } 102.47 \text{ million}$$
$$= 25.10 \text{ percent}$$

NTA: Business invested		NTA: Company	
Transaction	FS as of 30 Jun 2025 (THB)	Transaction	FS as of 30 Jun 2025 (THB)
Total Assets	109,699,983.00	Total Assets	1,419,775,341.00
Total Liability	19,075,508.00	Total Liability	934,853,115.00
Intangible assets	1,600,693.00	Intangible assets	376,969,794.00
Non-Control Interest	16.00	Non-Control Interest	5,482,308.00
Net Total Asset	89,023,766.00	Net Total Asset	102,470,124.00

2. Net Operating Profits Basis

Not applicable as Net operating profits of the listed company is negative balance

3. Total Consideration Value Basis

Transaction size = Value paid or received / Total assets of the listed company

$$= \text{Baht } 267.51 \text{ million} / \text{Baht } 1,419.78 \text{ million}$$



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= 18.84 percent

* In the case of disposal assets, compare the total value of consideration of 150.00 million baht with the book value of 267.51 million baht as of 30 June 2025, choosing the higher value in the calculation.

4. Value of Equity Shares Issued for Payment Basis

Not applicable as there is no issuance of new securities.

Calculation of the transaction size of the investments in the past 6 months

The Company has no asset acquisition transaction during the past 6-month period.

The entering into this Transaction is considered an acquisition of assets of a listed company according to Notifications on Acquisition and Disposition of Assets. Having calculated the size of the Transaction in comparison with the total assets based on the Company's consolidated financial statements for the six-month period ending 30 June 2025 as reviewed by a certified auditor, the Transaction value is up to 25.10 percent according to the net operating profit basis. The Transaction is with a value of more than 15 percent but less than 50 percent of the Company's total assets. Therefore, the Company is obliged to prepare and disclose the Transaction with the minimum required information in accordance with List 1 attached to the Notifications on Acquisition and Disposition of Assets and to send a letter notifying the minimum required information in accordance with List 2 attached to the Notifications on Acquisition and Disposition of Assets to the Company's shareholders within 21 days from the date on which the transaction is disclosed to the Stock Exchange of Thailand

(4.) Details of Disposal Assets

Details of Disposal Assets

Name of Company :	Lansing Business System Company Limited ("LBS"),
Disposal Assets :	Ordinary shares of LBS.
Type of Business :	An Information Technology company, providing many services, including total IT solution, IT outsourcing, and systems design and development.
Date of Incorporation :	3 June 2010
Paid-up Capital :	Registered capital of Baht 40,000,000, divided into 4,000,000 ordinary shares with a par value of Baht 10 per share.
Registered Office Address :	57/26 Soi Songsa-at, Chomphon Subdistrict, Chatuchak District, Bangkok



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Shareholding Structure :

Pre-Transaction			Post-Transaction		
Name	Shares	%	Name	Shares	%
I&I Group Public Company Limited	1,155,660	28.89%	Royal Bangkok Healthcare Co., Ltd.	1,155,660	28.89%
LBS Consulting Company Limited	1,160,000	29.00%	LBS Consulting Company Limited	1,160,000	29.00%
Mr. Nawarat Ratnarathorn	572,676	14.32%	Mr. Nawarat Ratnarathorn	572,676	14.32%
Mr. Praphon Thungsi	555,832	13.90%	Mr. Praphon Thungsi	555,832	13.90%
Mr. Warot Wimolwanij	555,832	13.90%	Mr. Warot Wimolwanij	555,832	13.90%
Total	4,000,000	100.00%	Total	4,000,000	100.00%

Financial statement information of LBS

Statement of Comprehensive Income of LBS

Income Statement (In thousand baht)	For the year ended 31 December			
	2021	2022	2023	2024
Revenue				
Revenue from sales and services	188,154.22	219,310.27	275,925.93	303,409.41
Other revenue	2,165.10	913.78	1,430.15	1,623.58
Total revenue	190,319.32	220,224.05	277,356.08	305,032.99
Cost of sales and services	134,214.25	172,733.05	214,595.50	235,010.49
Gross profit (Loss)	56,105.07	47,490.99	62,760.58	70,022.50
Selling and administrative expenses	34,480.02	29,403.76	31,478.16	36,226.93
Profit (Loss) before finance costs and income tax expense	21,625.05	18,087.24	31,282.42	33,795.57
Finance costs	566.89	183.69	14.53	7.95
Profit (Loss) before income tax expense	21,058.16	17,903.55	31,267.89	33,787.62
Tax expense	4,068.10	3,988.69	6,336.19	6,791.09
Profit for the year	16,990.06	13,914.86	24,931.70	26,999.53

*Note: The financial statements are prepared by the management of LBS.



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Statement of Financial Position of LBS

Statement of Financial Position (in thousand baht)	As at 31 December, year ended			
	2021	2022	2023	2024
Asset				
Current assets				
Cash and cash equivalents	17,375.82	8,957.95	4,433.94	33,999.23
Short-term investment	699.91	-	-	-
Trade and other receivables	31,364.31	39,989.38	58,174.55	49,069.06
Work in Progress	-	-	4,076.48	4,873.67
Short-term loans	6,320.81	-	-	-
Other current assets	1,506.09	2,338.99	157.05	363.38
Total current assets	57,266.94	51,286.33	66,842.02	88,305.34
Non-current assets				
Property, plant, and equipment	1,729.39	3,095.99	4,237.98	3,499.29
Right of use	1,236.71	824.48	843.75	1,033.50
Intangible asset	52.83	248.65	231.85	164.63
Deferred tax asset	513.47	664.35	1,103.82	1,338.61
Other non-current assets	856.06	36.20	408.42	472.24
Total non-current assets	4,388.46	4,869.66	6,825.83	6,506.27
Total asset	61,655.40	56,155.99	73,667.85	94,813.61
Liabilities and Shareholder's Equity				
Current liabilities				
Trade and other payables	7,380.96	12,958.99	13,452.77	10,150.84
Current portion of long-term loans	2,700.00	-	-	-
Short-term loans from related company	5,150.00	-	1,400.00	-
Current portion of lease liabilities	407.24	412.22	594.90	556.18
Deferred tax liabilities	-	-	420.61	147.01



Statement of Financial Position (in thousand baht)	As at 31 December, year ended			
	2021	2022	2023	2024
Dividend payables	-	22,766.80	2,100.00	-
Other current liabilities	2,903.81	3,254.36	3,069.62	2,911.14
Total current liabilities	18,542.01	39,392.36	21,037.90	13,765.17
Non-current liabilities				
Lease liabilities	829.47	417.25	255.39	479.75
Long-term loans	1,585.00	-	-	
Provisions for employee benefits	2,567.34	3,316.73	5,534.22	6,731.81
Other non-current liabilities	4,981.81	3,733.98	5,789.60	7,211.56
Total liabilities	23,523.82	43,126.34	26,827.51	20,976.73
Shareholder's equity				
Share capital issued and fully paid up	4,750.00	10,000.00	20,000.00	20,000.00
Retain earnings				
Appropriated – legal reserve	-	1,000.00	2,000.00	2,000.00
Unappropriated	33,381.58	2,029.64	24,840.34	51,836.87
Non-controlling interests	0	0.01	0.01	0.01
Total shareholder's equity	38,131.58	13,029.65	46,840.34	73,836.88
Total liabilities and equity	61,655.40	56,155.99	73,667.85	94,813.61

Note: The Financial statement as of December 31, 2024, has been audited by a certified public accountant.

(5.) Total value of consideration

The Company will receive the share price with cash in the total amount of Baht 150,000,000. The Transaction will be completed by October 2025.

(6.) Value of disposal assets

The book value of the disposal assets is the total amount of Million Baht 267.51.

(7.) Criteria used to determine the value of consideration

The value of consideration for the Transaction is the price determined by negotiation and agreement between



the parties. In this regard, the Company has considered various methods of business valuation according to internationally accepted principles. Those are the Discounted Cash Flow (DCF) valuation method, the method of comparison of the price to net profit ratio (P/E Ratio) and the enterprise value to earnings before interest, taxes, depreciation and amortization (EV/EBITDA Ratio), which are general standard methods that are used in making investment decisions.

(8.) Expected benefits for the company

- Increase the company's liquidity by using the lowest financial cost method.
- The company aims to focus primarily on CRM and ERP operations.
- Use a portion of the cash flow to find new business opportunities that can generate higher returns.
- Reduce the company's financial costs.

(9.) Usage of funds for the Transaction

To use as an investment and working capital, not exceeding 50 million baht, and repayment of loans from financial institutions and related people. Not more than 100 million baht

(10.) Conditions for the transaction

None

(11.) Opinion of the Board of Directors

The Board of Directors has considered and approved the Disposal of LBS's ordinary shares due to the benefits to the Company as stated in Clause 8. In addition, the Purchasers and the conditions stated in the agreements between the Company and the Purchasers are reasonable.

(12.) Opinion of the Board of Directors and/or the Audit Committee of the Company that differ from the opinion of the Board of Directors set out in Paragraph 11

The Audit Committee does not have a different opinion from that of the Company's Board of Directors.

The Company hereby certifies that the information in this information memorandum is correct and true in all respects, and it has been prepared with care and diligence, with the interests of the shareholders being mainly taken into consideration.



2. Responsibilities of the Board of Directors for Information in Documents Delivered to Shareholders

The Board of Directors is responsible for the information contained in this information memorandum and in other documents submitted to the shareholders. Therefore, the Board of Directors have carefully examined the information presented to the shareholders and hereby certify that the information in this information memorandum and in other documents sent to shareholders is correct, complete, without any false statements, no omission of important facts that are required or must be specified, as well as not having any messages that make other people misunderstand in any material respect as per Section 89/7 of the Securities and Exchange Act B.E.2535 (1992).

3.The opinion of the independent financial advisor

- None –

4.Financial estimates for the current year (if any), identifying commercial, economic, and industrial assumptions which have been reviewed by the licensed auditor and the opinion of the independent financial advisor that the operating results estimated are prepared with due diligence

- None -

5.Pending legal lawsuits or claims

In 2016, ICE Consulting Company Limited (a subsidiary) and another company (collectively referred to as the Defendants) were prosecuted in connection to an Enterprise Resource Planning service agreement with an organisation, a customer of the subsidiary (the Plaintiff). The prosecution occurred because the Defendants failed to deliver contractual work to the Plaintiff although they were given consent to extend the project timeline multiple times. As a result, the Plaintiff exercised its right to terminate the service agreement before the termination date and seize collateral according to the service agreement. Also, the Plaintiff requested the Defendants and guarantor pay compensation for damages of Baht 55.72 million. During 2021, the administrative court's legislative finished fact-finding process for the case. The administrative court has sentenced the plaintiff to pay the defendant a certain amount. However, the defendant an appealed the judgment to the Court to increase the compensation amount.

As at 31 December 2024, the Group's management assessed that result of the cases was in discretion of the court and the management cannot assess the result of legal process. Therefore, the subsidiary and the Group have not recognised income or any contingent assets in the consolidated financial statements.



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6. Interests or related transactions between listed companies and directors, executives and shareholders who directly or indirectly hold shares of 10 percent or more, specify the nature of the transaction or benefits

6.1 Related transactions for the six-month period ended 30 June 2025 are as follows.

For the six-month period ended 30 June (Unaudited)	Consolidated financial information		Separate financial information	
	2025	2024	2025	2024
	Baht	Baht	Baht	Baht
Subsidiaries				
Service income	-	-	234,974	-
Management fee income	-	-	4,611,684	4,108,728
Interest income	-	-	2,002,293	681,305
Cost of rendering of services	-	-	5,036,344	9,549,006
Administrative expenses	-	-	2,235,866	1,972,874
Interest expense	-	-	14,966	371,372
Dividend income	-	-	7,200,000	-
Associate				
Service income	472,281	-	472,281	-
Cost of rendering of services	1,302,981	-	1,091,132	-
Dividend income	3,899,852	-	3,899,852	-
Joint venture				
Service income	3,424,303	1,908,887	3,424,303	1,908,887
Management fee income	240,000	240,000	240,000	240,000
Interest income	665,194	128,476	665,194	128,476
Director				
Interest expense	2,935,006	1,248,116	2,518,458	1,248,116



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6.2 As at 30 June 2025 and 31 December 2024, the balances of the accounts between the Company and those related parties are as follows.

As at	Consolidated financial information		Separate financial information	
	Unaudited 30 June 2025	Audited 31 December 2024	Unaudited 30 June 2025	Audited 31 December 2024
	Baht	Baht	Baht	Baht
Subsidiaries				
Trade receivables	-	-	-	155,257
Other current receivables	-	-	1,732,949	5,460,964
Deferred income	-	-	3,834,402	2,220,732
Trade payables	-	-	2,353,028	3,393,871
Other current payables	-	-	23,566	1,701,769
Accrued service cost	-	-	14,003,458	10,657,641
Accrued expense	-	-	2,638,694	1,024,226
Associate				
Trade receivables	122,510	-	122,510	-
Trade payables	625,415	-	625,415	-
Accrued service costs	477,802	-	343,741	-
Joint venture				
Trade receivables	6,684,450	-	5,993,898	-
Other current receivables	201,891	113	201,891	113
Accrued income	3,646,860	2,820,347	642,878	2,820,347
Other current payables	-	899	-	899

6.3 As at 30 June 2025 and 31 December 2024, the balances of the short-term loans to related parties and the related interests are as follows.

As at	Consolidated financial information		Separate financial information	
	Unaudited 30 June 2025	Audited 31 December 2024	Unaudited 30 June 2025	Audited 31 December 2024
	Baht	Baht	Baht	Baht
Short-term loans to related parties				
Subsidiaries	-	-	53,473,420	42,102,691
Joint venture	16,900,000	13,000,000	16,900,000	13,000,000
Interest receivables				
Subsidiaries	-	-	3,406,467	1,883,454
Joint venture	1,160,284	495,660	1,160,284	495,660



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6.4 Movements of short-term loans to related parties for the six-month period ended 30 June 2025 are as follows:

	Consolidated financial information	Separate financial information
	Baht	Baht
Opening book value (Audited)	13,000,000	55,102,691
Cash flows		
Additions	3,900,000	19,550,000
Repayments	-	(4,279,271)
Closing book value (Unaudited)	<u>16,900,000</u>	<u>70,373,420</u>

Please be informed accordingly.

Your sincerely

(Mr. Somchai Mekasuwanroj)
Chief Executive Officer