

**Information Memorandum on Asset Acquisition and Connected Transaction
in the Investment in JC Kevin Sathorn Bangkok Hotel**

The Board of Directors' Meeting of JCK International Public Company Limited (“**the Company**” or “**JCK**”) No. 7/2023 held on August 2, 2023, resolved to approve to propose to the Extraordinary General Meeting of Shareholders No. 1/2023 (“**EGM**”) to consider and approve the Company or its subsidiaries (collectively referred to as the “Group of the Company”) to enter into the acquisition of asset in the “Sathorn Heritage Residences” condominium building B, C (partial) under the name “JC Kevin Sathorn Bangkok Hotel” (“**the Hotel**”). This acquisition is the purchase of 318 commercial and residential condominiums, no. 36, 36/301 – 36/617, 1st – 37th floors, within the “Sathorn Heritage Residences” building B, C (partial) under the name "JC Kevin Sathorn Bangkok Hotel", which is at Narathiwas Rajanagarindra Road, Yannawa Subdistrict, Sathorn District, Bangkok, from JC Kevin Development Co., Ltd. (“**JCKD**”) which is a connected person of the Group of the Company, equivalent to a total value not exceeding THB 3,055.00 million (“**the Asset**”) (referred to as “**Hotel Investment Transaction**” or “**Acquisition of Assets from JCKD**”).

The Group of the Company will pay for the purchase of the Asset from JCKD in the amount of not exceeding THB 3,000.00 million, together with interest in the amount of not more than THB 55.00 million, totaling not exceeding THB 3,055.00 million in cash, divided into the payment of the purchase price as follows:

- 1) **1st Installment** : The Group of the Company will pay THB 1,200.00 million, equivalent to 40.00% of the purchase price of the Asset of JCKD, which will be paid no later than September 30, 2023, with the condition that the Group of the Company will receive the right to operate the hotel¹ and be able to earn the revenue immediately² after receive the transfer of hotel license from JCKD and

¹ Management rights are the rights that the company can operate the hotel business. Ownership is the ownership of the property. But the group of companies can accept the transfer of the hotel business license. Because it is allowed to use the property from the seller who is the owner of the property. The group of companies will accept the transfer of employees from the seller to become employees of the group together with the transfer of the hotel business license. The employees will receive the same rights and welfare as before. For executives and managers, will they be the person that the group of companies has been transferred from the seller or not, requesting information from the group of companies. and the Group is responsible for the expenses incurred from the management of such hotels.

² The Company will recognize revenue as a net profit (loss) from the hotel's operations (Net Operation Profit).

³ After the Group of the Company has paid the 1st installment, the Group of the Company will receive the hotel license and the right to manage the hotel. It therefore be able to operate the hotel business and enable the Group of the Company to recognize revenue from operations immediately. The Seller agrees to allow the Group of the Company to use the Asset as soon as the 1st installment is paid, thus the Group of the Company can accept the transfer of the hotel license even though the ownership of the Asset has not yet been transferred.

payment of the 1st installment has been completed³ and the Company will pay with cash from operating cash flow. In this regard, the Group of the Company will receive the transfer of hotel license from JCKD within the date the 1st installment has been paid (or any other date as agreed by the parties in writing to extend the period).

However, if there is no transfer of ownership by March 31, 2024 (or any other date as agreed by the parties in writing to extend the period). JCKD is obligated to return the full amount of the advance payment to the Group of the Company with interest at the rate of 7.5% per annum from the date JCKD receives the amount of THB 1,200.00 million within 15 days from the date of termination of the contract. If the payment is not returned according to the contract, The Group of the Company will have the right to file a lawsuit in court to compel JCKD to return the advance payment in accordance with the terms of the contract.

- 2) **2nd Installment** : The Group of the Company will pay THB 800.00 million, equivalent to 26.67% of the purchase price of the Asset of JCKD. JCKD will proceed to register and transfer full ownership of the Asset to the Group of the Company within the day that the 2nd Installment has been completed, which will be paid no later than March 2024. The Company will pay with the money from the issuance and offering of newly issued ordinary shares to the existing shareholders proportionately (Right Offering). However, in case that the Company is unable to issue and offer all newly issued ordinary shares. The company will consider additional sources of funding from borrowing from financial institutions.
- 3) **3rd Installment** : The Group of the Company will pay the remaining amount of THB 1,000.00 million, equivalent to 33.33% of the purchase price of the Asset of JCKD. The Group of the Company will pay in installments in cash completely within 5 years from the date of registration of ownership transfer (or within the period that the seller and the Group of the Company have agreed to extend such period further) with an interest rate of 1.00 per year on the outstanding principal that calculated from the date of registration of ownership transfer of the Asset until the date of full payment, as an interest in the amount not exceeding THB 55.00 million. The Group of the Company will pay the 3rd installment for the first time by December 2024 and the minimum payment amount must not be less than THB 100.00 million per year. The Company will pay with cash from operating cash flow or from borrowing in case that cash flow from operations in not sufficient.

Whereby the Company will pay with cash received from the Company's operating cash flow and/or cash payment from additional financing from borrowing from investors or financial institutions and/or from the

issuance and offering of newly issued ordinary shares to the existing shareholders proportionately (Right Offering). The total value of the transaction does not exceed THB 3,055.00 million.

In addition, the Acquisition of the Asset from JCKD is regarded as an asset acquisition transaction of the Company or its subsidiaries pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and the 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 or Disposition of Assets B.E. 2547 (collectively called **“Notifications on Acquisition or Disposal”**). The size of such transaction is equal to 34.47% according to the total value of consideration criteria from which the maximum transaction size is obtained (total value of consideration of not exceeding THB 3,055.00 million), from which the maximum transaction size is obtained, according to the Company’s reviewed consolidated financial statements ended March 31, 2023. In the previous six months, the Company did not execute any asset acquisition transactions.

The Acquisition of Assets from JCKD has the size of such transaction equal to 15 percent or higher but lower than 50 percent and is classified as a Class 2 Transaction according to the Notifications on Acquisition or Disposal. The Company has a duty to report and disclose the transaction with required minimum information under Schedule (1) pursuant to the Notifications on Acquisition or Disposal as follows:

- 1) Disclose information related to the transaction to SET according to Schedule (1) attached to the Notifications on Acquisition or Disposal of Assets (**Enclosure 2**).
- 2) Send a circular letter to the shareholders regarding the acquisition and disposition of the Company's assets within 21 days from the date of disclosure of the information of such transaction.

However, The Board of Directors has agreed that the asset acquisition transaction is considered a significant transaction, which is the transaction is a connected transaction of the Company. (Details of connected transactions are described below) which the Company must also obtain approval from the shareholders’ meeting. Accordingly, The Board of Directors of the Company has resolved to approve the proposal for the asset acquisition transaction to the shareholders' meeting of the Company for further approval.

In addition, the Acquisition of The Asset from JCKD constitutes a connected transaction of the Company pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Entering into Connected Transactions, dated August 31, 2008, (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B. E. 2546, dated November 19, 2003, (as amended) (**“Notifications on Connected Transactions”**). As of July 26, 2023, the company has major shareholders Related persons and close relatives who hold shares in JCK and are regarded as connected persons of JCKD as follows:

No.	List of shareholders ¹	Number of shares	Proportion (%)
1	Mr. Apichai Taechaubol	364,204,456	10.51
2	Mrs. Chalida Taechaubol ^{2/}	278,079,966	8.02
3	Mr. Krittawat Taechaubol ^{3/}	44,095,000	1.27
4	Mr. Chotiwit Taechaubol ^{3/}	36,720,859	1.06
5	Mr. Noppavee Taechaubol ^{3/}	15,710,800	0.45
6	Miss Waraporn Taechaubol ^{4/}	2,771,736	0.08
7	Miss Oranut Taechaubol ^{3/}	2,300,000	0.07
	Total	743,882,817	21.46

Remark: 1/ Mr. Apichai Taechaubol's family is a major shareholder in JCK. Information from the shareholder register book as of July 26, 2023.

2/ Mr. Apichai Taechaubol's spouse

3/ Mr. Apichai Taechaubol and Mrs. Chalida Taechaubol's sons

4/ Mr. Apichai Taechaubol's sister

And major shareholder, related persons and close relatives (not including Miss Waraporn Taechaubol) have hold shares in JCKD as of May 10, 2023, held 10,000,000² shares in JCKD (including related persons), representing 100.00% of JCKD's total issued and paid-up. The total value of consideration for the connected transaction is not exceeding THB 3,055.00 million and the maximum size of this transaction is equal to 210.22% of the Company's net tangible assets (NTA) (as of March 31, 2023, the Company's NTA amounted to THB 1,453.26 million), according to its reviewed consolidated financial statements ended March 31, 2023. During the previous six months, the Company did not enter into any connected transactions.

Therefore, the size of the Acquisition of the Asset from JCKD is greater than 3% of the Company's NTA and the transaction value is more than THB 20.00 million. The Company is accordingly required to obtain approval from the Board of Directors and to prepare and disclose an information memorandum on the transaction to the SET pursuant to the Notifications on Connected Transactions. It must also obtain an approval from the shareholders' meeting with required affirmative votes of not less than three-fourths of the total number of votes of the shareholders attending the meeting and being entitled to vote, excluding votes of the shareholders having an interest, and must appoint an independent financial advisor (IFA), which must be on the SEC's approved list of financial advisors.

² Mr. Apichai Taechaubol directly holds 3,125,000 shares, equivalent to 31.25% of the total issued shares of JCKD and indirectly held through his spouse (Mrs. Chalida Taechaubol) and his children in the amount of 6,875,000 shares, equivalent to 68.75% of JCKD's total issued shares. The total number of issued shares of JCKD (refer to the copy of the list of shareholders (Bor Or Jor. 5) of JCKD)

In this regard, the Group of the Company has prepared information on the acquisition of the Asset and connected transactions which is material to the decision of the shareholders as follows:

1. Date of the transaction

The Hotel

The Group of the Company will enter into an asset purchase and sale agreement between the Group of the Company and JCKD, and relevant documents (if any) after the Board of Directors' Meeting No. 7/2023 held on August 2, 2023, and after approval from the Extraordinary General Meeting of Shareholders of the Company No. 1/2023. The Company expects that the entire purchase and sale process can be completed by 2024 after has satisfied all conditions precedent and significant provisions under asset purchase and sale agreement or has been granted a waiver by the relevant parties and has taken various actions in order to complete the transaction as specified in the contract, with conditions precedent and important terms as specified in Clause 10.

2. Relevant parties and relationship with the listed company

The Hotel

Purchaser : JCK International Public Company Limited (“the Company” or “JCK”) and/or its subsidiaries (“**The Group of the Company**”)

Seller : JC Kevin Development Company Limited (“JCKD”)

JCKD’s shareholders (as of May 10, 2023) are as listed below:

No.	Name	No. of shares	Proportion
1	Mr. Apichai Taechaubol	3,125,000	31.25
2	Mrs. Chalida Taechaubol ^{1/}	2,375,000	23.75
3	Mr. Chotiwit Taechaubol ^{2/}	750,000	7.50
4	Mr. Athawut Taechaubol ^{2/}	750,000	7.50
5	Mr. Noppawee Taechaubol ^{2/}	750,000	7.50
6	Mr. Krittawat Taechaubol ^{2/}	750,000	7.50
7	Mr. Akarawin Taechaubol ^{2/}	750,000	7.50
8	Miss Oranat Taechaubol ^{2/}	750,000	7.50
	Total	10,000,000	100.00

Remark:

1/ Spouse of Mr. Apichai Taechaubol

2/ Children of Mr. Apichai Taechaubol and Mrs. Chalida Taechaubol

Relationship between the Parties : - Mr. Apichai Taechaubol is a major shareholder of the Company. As of July 26, 2023, Mr. Apichai Taechaubol holds 364,204,456 shares in the Company or 10.51% of the issued and paid-up capital of the Company.

- Mr. Apichai Taechaubol, Mrs. Chalida Taechaubol and his children are JCKD's major shareholders, holding an aggregate of 10,000,000 shares or 100.00% of JCKD's issued and paid-up capital as of May 10, 2023 (based on the list of shareholders (BorOrChor.5) of JCKD).

3. General characteristics, type and size of the transaction

3.1. General characteristics of the transaction

The Hotel

Purchaser : The Company and/or its subsidiaries (“**the Group of the Company**”)

Seller : **JCKD**

The Asset' detail : Condominium "Sathorn Heritage Residences" Building B, C (partial) No. 36,36/301-36/617 Floor 1-37 under the name "JC Kevin Sathorn Bangkok Hotel" (“**the Hotel**”), located at Narathiwas Rajanagarindra Road, Yannawa Subdistrict, Sathorn District, Bangkok

Please consider the details in Clause 4 “Details of Acquired Assets”.

Value of consideration : The Group of the Company will pay for the purchase of the Asset from JCKD in the amount of not exceeding THB 3,000.00 million, together with interest in the amount of not more than THB 55.00 million, totaling not exceeding THB 3,055.00 million in cash, divided into the payment of the purchase price as follows:

- 1) **1st Installment** : The Group of the Company will pay THB 1,200.00 million, equivalent to 40.00% of the purchase price of the Asset of JCKD, which will be paid no later than September 30, 2023, with the condition that the Group of the Company will receive the right to operate the hotel and be able to earn the revenue immediately after receive the transfer of hotel license from JCKD and payment of the 1st installment has

been completed. the Company will pay with cash from operating cash flow. In this regard, the Group of the Company will receive the transfer of hotel license from JCKD within the date the 1st installment has been paid (or any other date as agreed by the parties in writing to extend the period).

However, if there is no transfer of ownership by March 31, 2024 (or any other date as agreed by the parties in writing to extend the period). JCKD is obligated to return the full amount of the advance payment to the Group of the Company with interest at the rate of 7.5% per annum from the date JCKD receives the amount of THB 1,200.00 million within 15 days from the date of termination of the contract. If the payment is not returned according to the contract, The Group of the Company will have the right to file a lawsuit in court to compel JCKD to return the advance payment in accordance with the terms of the contract.

- 2) **2nd Installment** : The Group of the Company will pay THB 800.00 million, equivalent to 26.67% of the purchase price of the Asset of JCKD. JCKD will proceed to register and transfer full ownership of the Asset to the Group of the Company within the day that the 2nd Installment has been completed, which will be paid no later than March 2024. The Company will pay with the money from the issuance and offering of newly issued ordinary shares to the existing shareholders proportionately (Right Offering). However, in case that the Company is unable to issue and offer all newly issued ordinary shares. The company will consider additional sources of funding from borrowing from financial institutions.
- 3) **3rd Installment** : The Group of the Company will pay the remaining amount of THB 1,000.00 million, equivalent to 33.33% of the purchase price of the Asset of JCKD. The Group of the Company will pay in installments in cash completely within

5 years from the date of registration of ownership transfer (or within the period that the seller and the Group of the Company have agreed to extend such period further) with an interest rate of 1.00 per year on the outstanding principal that calculated from the date of registration of ownership transfer of the Asset until the date of full payment, as an interest in the amount not exceeding THB 55.00 million. The Group of the Company will pay the 3rd installment for the first time within December 2024 and the minimum payment amount must not be less than THB 100.00 million per year. The Company will pay with cash from operating cash flow or from borrowing in case that cash flow from operations is not sufficient.

Transaction completion date : Within 2024

3.2. Type and size of the transaction

3.2.1. Type and calculation of size of the acquisition or disposal of the Asset

The Hotel

The Company has calculated the transaction size of the Hotel Investment Transaction under the Notifications on Acquisition or Disposal of Assets. The size of the transaction calculated from the consolidated financial statements of the Company which has been audited by a certified public accountant for the 3-month period ended March 31, 2023, with details of the calculation according to the following criteria:

Guidelines	Calculation formula	Calculation (THB million)	Size of transaction (%)
NTA basis	$\frac{\text{NTA of assets acquired} \times \text{Proportion acquired} \times 100}{\text{NTA of Company}}$	Not applicable because this is not an acquisition of assets	
Net profit basis	$\frac{\text{Net profit of assets acquired} \times \text{Proportion acquired} \times 100}{\text{Company's net profit}}$	Not applicable because this is not an acquisition of assets	
Total value of consideration basis	$\frac{\text{Total value of consideration} \times 100}{\text{Total assets of the Company}}$	$\frac{3,055.00 \times 100}{8,862.62}$	34.47
Value of securities issued for payment of acquired assets basis	$\frac{\text{No. of shares issued for payment} \times 100}{\text{No. of the Company's issued and paid-up shares}}$	Not applicable because no shares are issued to pay for assets	

The size of Hotel Investment Transaction is equal to 34.47% according to the total value of consideration criteria from which the maximum transaction size is obtained. According to the Company's reviewed consolidated financial statements ended March 31, 2023. In the previous six months, the Company did not execute any asset acquisition transactions.

The Acquisition of Assets from JCKD has the size of such transaction equal to 15 percent or higher but lower than 50 percent and is classified as a Class 2 Transaction according to the Notifications on Acquisition or Disposal. The Company has a duty to report and disclose the transaction with required minimum information under Schedule (1) pursuant to the Notifications on Acquisition or Disposal and send a circular letter to the shareholders regarding the acquisition and disposition of the Company's assets within 21 days from the date of disclosure of the information of such transaction.

3.2.2. Type and calculation of size of the connected transaction

The Hotel

The Acquisition of the Asset from JCKD is considered a connected transaction of the Company according to the Notifications on Connected Transactions. This is because JCKD and the Company have a mutual major shareholder, namely Mr. Apichai Taechaubol, who held 364,204,456 shares in the Company as of July 26, 2023, representing 10.51% of the Company's total issued and paid-up capital and, as of May 10, 2023, held 10,000,000 shares in JCKD (including related persons), representing 100.00% of JCKD's total issued and paid-up capital (according to the list of shareholders (BorOrChor.5) of JCKD). The total value of consideration for the connected transaction is not exceeding THB 3,055.00 million and the maximum size of this transaction is equal to 210.22% of the Company's net tangible assets (NTA) (as of March 31, 2023, the Company's NTA amounted to THB 1,453.26 million), according to its reviewed consolidated financial statements ended March 31, 2023. The details of the calculation of the value of the net tangible assets of the Company can be summarized as follows:

Company's financial information	(Unit: THB Million)
Total assets	8,862.62
Less: Intangible assets	751.39
Less: Total liabilities	6,535.25
Less: Non-controlling interests	122.73
NTA	1,453.26

Table showing the calculation of size of the connected transaction:

Item	(Unit: THB Million)
The Company's NTA	1,453.26
3% of NTA	43.60
Value of consideration for the connected transaction	3,055.00
Size of the connected transaction as % of NTA (%)	210.22

$$\begin{aligned}
 \text{Transaction size as \% of NTA} &= \frac{\text{Transaction value} \times 100}{\text{NTA}} \\
 &= \frac{3,055.00 \times 100}{1,453.26} \\
 &= 210.22\%
 \end{aligned}$$

In addition, the Company has not entered into any other connected transactions with JCKD or JCKD's related persons during the past 6 months prior to the date on which the Board of Directors of the Company has a resolution to approve the transaction. The size of such transaction is more than 3% of the net tangible assets (NTA) of the Company and the value of the transaction is more than THB 20.00 million. The Company is accordingly required to obtain approval from the Board of Directors and to prepare and disclose an information memorandum on the transaction to the SET pursuant to the Notifications on Connected Transactions. It must also obtain an approval from the shareholders' meeting with required affirmative votes of not less than three-fourths of the total number of votes of the shareholders attending the meeting and being entitled to vote, excluding votes of the shareholders having an interest, and must appoint an independent financial advisor (IFA), which must be on the SEC's approved list of financial advisors.

For this reason, the Company is obligated to comply with the following connected transaction notifications.

- 1) Disclose information related to the transaction to the SET
- 2) Appoint an IFA to provide opinions on the transaction and performing various related duties as specified in the Connected Transaction Notifications and deliver such opinions to shareholders together with the invitation letter to the shareholders' meeting not less than 14 days in advance. The Company has appointed Avantgarde Capital Company Limited as an independent financial advisor to perform the above-related duties.

- 3) Organize a shareholders' meeting to seek approval for the transaction. This must be approved by a vote of not less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote, excluding shareholders who have an interest in this transaction.

4. Details of the Asset being acquired

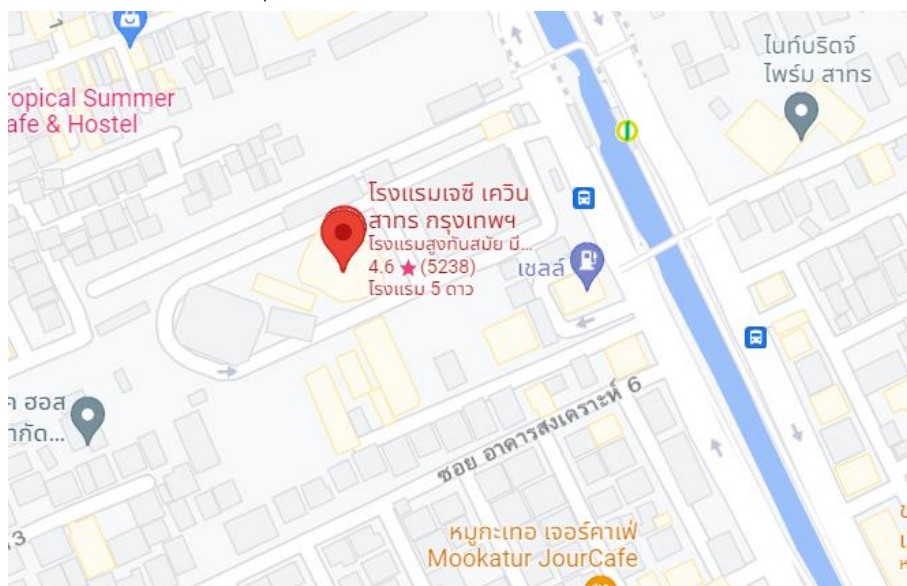
4.1. The Hotel

Upon completion of the transaction, the Company will acquire the ownership of the Hotel by purchasing from JCKD which is a connected person of the Company. The total value is not more than THB 3,055.00 million, with the following details:

Asset type	318 commercial and residential condominium units on a usable area of 35,438.37 sq.m.
Location	No. 36, 36/301 - 36/617, 1 st - 37 th floor, inside the condominium "Sathorn Heritage Residences" Building B (1 st - 37 th floor, Mezzanine), and Building C (1 st - 3 rd floor, Mezzanine) under the name "JC Kevin Sathorn Bangkok Hotel" located in Naradhiwas Rajanagarindra Road, Yannawa Subdistrict, Sathorn District, Bangkok 10120. The part invested in Building C (partial) are 1 st floor: Lobby, Back of House, Zin Bar, 2 nd floor: 100 EAST, The Crust Pizza & Bar, Pool garden, spa, 3 rd floor: Staff canteen, mezzanine: Banquet Sathorn) not including the condo's fitness center on the 3 rd floor (separate from the hotel's fitness center), the swimming pool, and the corridor on the 2 nd floor, which is considered the common area of JCKD.
Type of ownership	Freehold
Owner	JCKD
Encumbrances	Mortgage to Bank of Ayudhya Plc. The Seller will register the redemption of the Asset from the existing mortgage before the ownership of the Asset is transferred to the Company.

Source: Asset appraisal report of T.A. Management Corporation (1999) Co., Ltd. as of May 22, 2023.

The picture shows the location of the Hotel.



The picture shows the property of the Hotel.



5. Total Value of Consideration, Payment Method, and Payment Conditions

5.1. Total Value of Consideration

The total value of consideration for the transaction will not exceed THB 3,055.00 million as detailed in Clause 3.1.

5.2. Payment Method and Payment Conditions

The Group of the Company will pay for the purchase of the Asset from JCKD in the amount of not exceeding THB 3,000.00 million, together with interest in the amount of not more than THB 55.00 million, totaling not exceeding THB 3,055.00 million in cash, divided into the payment of the purchase price as follows:

- 1) **1st Installment** : The Group of the Company will pay THB 1,200.00 million, equivalent to 40.00% of the purchase price of the Asset of JCKD, which will be paid no later than September 30, 2023, with the condition that the Group of the Company will receive the right to operate the hotel and be able to earn the revenue immediately after receive the transfer of hotel license from JCKD and payment of the 1st installment has been completed. And the Company will pay with cash from operating cash flow. In this regard, the Group of the Company will receive the transfer of hotel license from JCKD within the date the 1st installment has been paid (or any other date as agreed by the parties in writing to extend the period).

However, if there is no transfer of ownership by March 31, 2024 (or any other date as agreed by the parties in writing to extend the period). JCKD is obligated to return the full amount of the advance payment to the Group of the Company with interest at the rate of 7.5% per annum from the date JCKD receives the amount of THB 1,200.00 million within 15 days from the date of termination of the contract. If the payment is not returned according to the contract, The Group of the Company will have the right to file a lawsuit in court to compel JCKD to return the advance payment in accordance with the terms of the contract.

- 2) **2nd Installment** : The Group of the Company will pay THB 800.00 million, equivalent to 26.67% of the purchase price of the Asset of JCKD. JCKD will proceed to register and transfer full ownership of the Asset to the Group of the Company within the day that the 2nd Installment has been completed, which will be paid no later than March 2024. The Company will pay with the money from the issuance and offering of newly issued ordinary shares to the existing shareholders proportionately (Right Offering). However, in case that the Company is unable to issue and offer all newly issued ordinary shares. The company will consider additional sources of funding from borrowing from financial institutions.

- 3) **3rd Installment** : The Group of the Company will pay the remaining amount of THB 1,000.00 million, equivalent to 33.33% of the purchase price of the Asset of JCKD. The Group of the Company will pay in installments in cash completely within 5 years from the date of registration of ownership transfer (or within the period that the seller and the Group of the Company have agreed to extend such period further) with an interest rate of 1.00 per year on the outstanding principal that calculated from the date of registration of ownership transfer of the Asset until the date of full payment, as an interest in the amount not exceeding THB 55.00 million. The Group of the Company will pay the 3rd installment for the first time within December 2024 and the minimum payment

amount must not be less than THB 100.00 million per year. The Company will pay with cash from operating cash flow or from borrowing in case that cash flow from operations is not sufficient.

6. Value of the Asset acquired, and criteria used to determine the value of consideration

The Company determines the value of the consideration thoroughly and with due care. Criteria used to determine the value of consideration for this transaction, totaling no more than THB 3,055.00 million, details are as follows:

The criteria used to determine the value of consideration for the Acquisition of the Asset from JCKD, totaling not more than THB 3,055.00 million, is the price negotiated and mutually agreed between the parties. Based on the appraisal price of 2 independent asset appraisers who are independent asset appraisers approved by the SEC with details as follows:

Valuation method	Appraised asset value (million baht)
1.) Appraised price from South East Asia International Co., Ltd.	
- Method 1 Appraised by market price comparison method	5,132.37
- Method 2 Appraised by market price comparison method (70%) ^{1/}	3,592.66
- Method 3 Income Approach	3,606.00
2.) Appraised price from T.A. Management Corporation (1999) Co., Ltd.	
- Method 1 Appraised by Income Approach	3,919.00
- Method 2 Appraised by market price comparison method (Market Approach)	5,150.62

Remark : 1/ Appraised by the market price comparison method (70%) is the forced sale value by the market price comparison method 70% by the appraiser. Taking into account the market price under the condition that the seller set a trading period that is shorter than the normal period. Considering the location and market conditions of the Asset.

The value of consideration for the Acquisition of the Asset from JCKD is not exceeding THB 3,055.00 million is the price negotiated and mutually agreed between the Group of the Company and JCKD, which the appropriate appraisal method is the Income Approach, where the transaction value is not exceeding THB 3,055.00 million, which is lower than the fair value range when compared to the appraised value by 2 independent asset appraisers between THB 3,606.00 – 3,919.00 million.

However, due to the Asset Acquisition and Connected Transaction in the Hotel is considered a large investment. The Board of Directors has therefore appointed an IFA, which is a financial advisor on the list of names approved by the SEC to give opinions to the Board of Directors especially the independent directors of the Company and shareholders of the Company in various matters about entering into the transactions. In this regard, IFA presented the fair price appraisal of JC Kevin Sathorn Bangkok Hotel to the Board of Directors for consideration. Initially, the Board of Directors agrees with the value of consideration for entering into such transactions. The report of the IFA's opinion will be delivered

together with the notice of the Extraordinary General Meeting of Shareholders for the shareholders to study, consider and use discretion to make a resolution carefully.

7. Benefits expected for the Company

The Hotel

The Company expects that the transaction will generate benefits to the Company as follows:

- 1) The Hotel, which is currently open for service as a hotel under the name of JC Kevin Sathorn Bangkok Hotel, is located at Yannawa Subdistrict, Sathorn District, Bangkok, which is a dense community and commercial areas and shopping centers in the heart of Bangkok. Apart from the Company will receive benefits from the increase in land value continuously every year since it is in an already outstanding business area. The Company has also benefited from the recovery of the Hotel business from the oversupply situation during the outbreak of the coronavirus disease (COVID-19) from various supporting factors, such as the full opening of Thailand. The loosening of strict restrictions on travel, especially China, which is the most important tourism market in Thailand. The ongoing government measures to stimulate tourism will strengthen the growth of revenue and profit for the company in line with the company's target, which is expected to generate reasonable returns to shareholders in the long run.
- 2) The Company will have a business with continuous cash flow.
- 3) The Company can use the acquired tangible assets as collateral for the loan.

8. Sources of funds used to purchase the Asset

The Company will pay consideration for the Hotel with a total value of 3,055.00 million in cash, divided into 3 installments with the details of payment as follows:

- 1) **1st Installment** : The Group of the Company will pay THB 1,200.00 million, equivalent to 40.00% of the purchase price of the Asset of JCKD, which will be paid no later than September 30, 2023, with the condition that the Group of the Company will receive the right to operate the hotel and be able to earn the revenue immediately after receive the transfer of hotel license from JCKD and payment of the 1st installment has been completed. And the Company will pay with cash received from its operating cash flow. In this regard, the Group of the Company will receive the transfer of hotel license from JCKD within the date the 1st installment has been paid (or any other date as agreed by the parties in writing to extend the period).

- 2) **2nd Installment** : The Group of the Company will pay THB 800.00 million, equivalent to 26.67% of the purchase price of the Asset of JCKD. JCKD will proceed to register and transfer full ownership of the Asset to the Group of the Company within the day that the 2nd Installment has been completed, which will be paid no later than March 2024. The Group of the Company will pay with money from the issuance and offering of newly issued ordinary shares to existing shareholders in proportion (Right Offering). However, in case that the Company is unable to issue and offer all newly issued ordinary shares. The company will consider additional sources of funding from borrowing from financial institutions.
- 3) **3rd Installment** : The Group of the Company will pay the remaining amount of THB 1,000.00 million, equivalent to 33.33% of the purchase price of the Asset of JCKD. The Group of the Company will pay in installments in cash completely within 5 years from the date of registration of ownership transfer (or within the period that the seller and the Group of the Company have agreed to extend such period further) with an interest rate of 1.00% per year on the outstanding principal that calculated from the date of registration of ownership transfer of the Asset until the date of full payment, as an interest in the amount not exceeding THB 55.00 million. The Group of the Company will pay the 3rd installment for the first time within December 2024 and the minimum payment amount must not be less than THB 100.00 million per year. The Group of the Company will pay in cash with payments received from the Company's operating cash flows or from borrowing in case that cash flow from operations is not sufficient.

9. **Guidelines for the Company's business operations after entering into the Asset Acquisition Transaction from JCKD**

Entering into the aforementioned transaction does not affect the change in nature and business policy of the Company, but it increases liquidity and supports the Company's current business operations and business expansion in the future.

However, upon acquiring the Asset from JCKD, the Company plans to manage the hotel itself instead of JCKD and transfer various licenses to the Company.

10. **Conditions for the transaction**

The Acquisition of the Asset from JCKD requires approval from the shareholders' meeting with required affirmative votes of not less than three-fourths of the total number of votes of the shareholders attending the meeting and being entitled to vote, excluding votes of the shareholders having an interest, as well as to appoint an IFA, which must be on the approved list of financial advisors of the

Office of SEC, including the conditions for entering into the transaction. However, such conditions may be changed according to the parties involved to negotiate and agree on further. Such conditions will not be material conditions that may affect the decision of the shareholders to consider and approve the transaction.

Summary of the draft of Agreement to buy and sell the Asset of JC Kevin Sathorn Bangkok Hotel

Parties	<ol style="list-style-type: none"> 1. JC Kevin Development Company Limited as the Seller (“the Seller” or “JCKD”) 2. JCK International Public Company Limited or its subsidiaries as the Purchaser (“the Purchaser” or “JCK” or “the Group of the Company”)
Transaction	The Purchaser intends to purchase the Asset, licenses, including assets used by the Seller in the hotel operation from the Seller, to operate the hotel business, JC Kevin Sathorn Bangkok, and the Seller intends to sell the Asset and assets used in hotel operations to the Purchaser according to the terms and conditions of this contract.
Assets	(1) Commercial units, No. 36, 36/301 - 36/617, 1st - 37th floors, within the "Sathorn Heritage Residences" condominium, Building B (1st - 37th floors, mezzanine) and Building C (some parts, 1st - 3rd, mezzanine floor) under the name "JC Kevin Sathorn Bangkok Hotel" Narathiwat Ratchanakarin Road, Yannawa Subdistrict, Sathorn District, Bangkok 10120 by the entrance part Invest in Building C (partial: 1st floor: Lobby, Back of House, Zin Bar, 2nd floor: 100 EAST, The Crust Pizza & Bar, Pool garden, Spa, 3rd floor: Staff canteen, Mezzanine: Banquet Sathorn) It does not include the fitness condo on the 3rd floor (separate from the hotel fitness center), the swimming pool and the corridor connecting the 2nd floor building, which is considered a common area.
Registration of transfer of ownership	<p>The Seller agrees to do the followings on the registration date of ownership transfer.</p> <ol style="list-style-type: none"> 1. Register the redemption of the Asset from existing mortgages with Bank of Ayudhya Public Company Limited under the Mortgage Agreement, with the total of three hundred and eighteen units dated June 14, 2018. 2. Register the transfer of ownership of the Asset.
Ownership registration date	Within March 2024, unless extended or by the written agreement of both parties.
Purchase price and payment	The parties agree on the purchase price of the Asset in the total amount not exceeding THB 3,055.00 million.
Payment terms	<p>The Purchaser agrees to pay the purchase price to the Seller by dividing the payment into 3 parts as follows:</p> <ol style="list-style-type: none"> 1) 1st Installment : The Group of the Company will pay THB 1,200.00 million, equivalent to 40.00% of the purchase price of the Asset of JCKD, which will be paid no later than September 30, 2023. In this regard, the Group of the Company will receive the transfer of the hotel license from JCKD within the date the 1st installment has been paid and The Company will pay with cash received from its operating cash flow (or any other date as agreed by the parties in writing to extend the period).

	<p>However, if there is no transfer of ownership by March 31, 2024 (or any other date as agreed by the parties in writing to extend the period). JCKD is obligated to return the full amount of the advance payment to the Group of the Company with interest at the rate of 7.5% per annum from the date JCKD receives the amount of THB 1,200.00 million within 15 days from the date of termination of the contract. If the payment is not returned according to the contract, The Group of the Company will have the right to file a lawsuit in court to compel JCKD to return the advance payment in accordance with the terms of the contract.</p> <p>2) 2nd Installment : The Purchaser will pay THB 800.00 million, equivalent to 26.67% of the purchase price of the Asset of JCKD. JCKD will proceed to register and transfer full ownership of the Asset to the Group of the Company within the day that the 2nd Installment has been completed, which will be paid no later than March 2024. The Group of the Company will pay in cash with payments received from the Company's operating cash flows and/or Cash payments from additional financing from borrowings from investors or financial institutions and/or pay with money from the issuance and offering of newly issued ordinary shares to existing shareholders in proportion (Right Offering). However, in case that the Company is unable to issue and offer all newly issued ordinary shares. The company will consider additional sources of funding from borrowing from financial institutions.</p> <p>3) 3rd Installment : The Purchaser will pay the remaining amount of THB 1,000.00 million, equivalent to 33.33% of the purchase price of the Asset of JCKD. The Group of the Company will pay in installments in cash completely within 5 years from the date of registration of ownership transfer (or within the period that the seller and the Group of the Company have agreed to extend such period further) with an interest rate of 1.00% per year on the outstanding principal that calculated from the date of registration of ownership transfer of the Asset until the date of full payment, as an interest in the amount not exceeding THB 55.00 million. The Group of the Company will pay the 3rd installment for the first time within December 2024 and the minimum payment amount must not be less than THB 100.00 million per year. The Company will pay with cash received from its operating cash flow or from borrowing in case that cash flow from operations is not sufficient.</p>
Conditions precedent	<ol style="list-style-type: none"> 1. The shareholders' meeting of the Purchaser has resolved to approve the acquisition of the Asset by purchasing the Asset from the Seller at the purchase price, the total value is THB 3,055.00 million. 2. The representations of the Purchaser are true and correct in all respects on the date of signing this agreement and shall remain true and correct in all respects throughout the period until the date of registration of ownership transfer. 3. The representations of the Seller are true and correct in all respects on the date of signing this agreement and shall remain true and correct in all respects throughout the period until the date of registration of ownership transfer. 4. The Seller shall not perform any act leading to a change that causes or may cause a material adverse impact on the Asset from the date on which the two parties have signed this agreement until the date of registration of ownership transfer.

	<ol style="list-style-type: none"> 5. No legal action, prosecution or any act is taken by the governmental agency in order to call for a cessation of the transaction as set out in this agreement, and no incident or act occurs or is caused to occur with grounds for expecting that it will result in a start of legal action or prosecution, which causes a material adverse impact on the Asset or obstructs the execution of the transaction as set out in this agreement. 6. No laws, rules and/or regulations are enforced or take effect after the date of signing this agreement, which prohibits the execution of the transaction under this agreement or cause the transaction to violate the said laws, rules and/or regulations.
Important Seller testimonials	<ol style="list-style-type: none"> 1. The Seller is a limited company established and still has a complete legal entity. 2. The Seller is the owner of the Asset and assets used in hotel operations, received a hotel business license including other licenses related to the hotel operation according to the law completely and has the right and legal authority to enter into this contract. 3. The Seller's board of directors meeting and/or shareholders' meeting (as the case may be) has approved the entry into this contract and has approved the registration of the redemption of the existing mortgaged the Asset with Bank of Ayudhya Public Company Limited, transfer of ownership of the Asset. 4. The Seller is not in the process of legal proceedings, execution, becoming a receiver or bankrupt and/or any other status that prevents the Seller from having the legal right to enter into this contract with the Purchaser. 5. On the date of this agreement, the Asset are subject to obligations under the additional mortgage agreement, total of 318 condominiums, dated 14 June 2018 with Bank of Ayudhya Public Company Limited. In addition to the mortgage burden with Bank of Ayudhya Public Company Limited, the Asset are free from any other encumbrances and do not owe tax payments, land and building tax, any other taxes or any fees related to the Asset. If the government or any agency called for the aforementioned unpaid taxes or fees, the Seller agrees to be responsible for all payments. 6. From the date of this contract (a) the Seller will not take any action which causes the Asset and assets used in the hotel operation to depreciate or depreciate or cause any encumbrances more on the Asset and (b), the Seller will not enter into an agreement to sell the Asset and assets used in the hotel operation to any person. 7. No lawsuits court proceedings (Regardless of any form, including but not limited to bankruptcy proceedings) or any other legal proceedings or any arbitration to the Seller who caused (or may cause) an effect on the Asset, in part or in whole. 8. Throughout the period that Mr. Apichai Taechaubol was a major shareholder of the buyer and seller. The seller agrees not to operate the hotel business. or partner or being a major shareholder or being a party to a joint venture with other hotel operators that compete with the Buyer's business Including not taking any action that competes with the hotel business of the Buyer, whether directly or indirectly Unless it is the business of the seller that has been operating prior to the date of this contract.

	<p>9. Throughout the period that Mr. Apichai Taechaubol was a major shareholder of the buyer and seller, the seller agrees to give the buyer the right to consider investing in the hotel business that the seller will invest in first, depending on the investment conditions. and/or potential or financial limitations of the buyer while investing.</p>
Important Purchaser Testimonials	<p>1. The Purchaser is a public limited company established and still has a complete and legal juristic person.</p> <p>2. The Purchaser's board of directors meeting and/or shareholders' meeting (as the case may be) has approved entry into this contract.</p> <p>3. The Purchaser is not in the process of legal proceedings, execution, becoming a receiver or bankrupt and/or any other status that prevents the Purchaser from having the legal right to enter into this contract with the Seller.</p> <p>4. The Purchaser certifies that If the Seller is damaged due to the Purchaser's breach of the terms of this contract for any reason whatsoever. The Purchaser will indemnify the Seller for such damages including all expenses related to warnings, demands, legal proceedings or any actions in order to receive full payment of the debt.</p> <p>5. The Purchaser acknowledges that before the Purchaser signs this contract, the Purchaser has carefully examined the property along with the condition of the property and found that the Purchaser can use the property according to the purpose and intent of the Purchaser. The Purchaser therefore intends to enter into this contract.</p>
Breach of contract and termination	<p>In the event that the Purchaser behaves in breach of this contract, including the inability to pay the purchase price to the Seller according to the conditions set forth in Article 3 of this contract within the date of ownership transfer registration or any misunderstanding given to the Seller without force majeure or the fault of the Seller. The Seller has the following rights. (a) Enforce this contract and ask the court to order the Purchaser to comply with this contract and claim damages incurred, or (b) Immediately terminate this contract by giving written notice to the Purchaser and have the right to receive any other money that the Purchaser has paid to the Seller immediately. The Seller has the right to claim any additional damages from the Purchaser due to the termination of this contract as well.</p> <p>In the event that the Seller behaves in breach of this contract, including being unable to register the transfer of property to the Purchaser within the date of registration of the transfer of ownership or breaching any representations given to the Purchaser without being caused by force majeure or the fault of the Purchaser. The Purchaser has the following rights. (a) Enforce this contract and ask the court to order the Seller to comply with this contract and claim damages incurred, or (b) Immediately terminate this contract by giving written notice to the Seller. The Seller must return the deposit and/or any money that the Purchaser has paid for the Seller with interest at the rate of 5 (five) per annum from the date on which the Purchaser made the payment to the Seller within 15 (fifteen) days from the effective date of termination of this contract.</p>

Summary of the draft of Non-Competition Agreement

Parties	<ol style="list-style-type: none"> 1. JCK International Public Company Limited (“JCK” “Company”) 2. Mr. Apichai Taechaubol (“Promisor”)
Transaction	As the Company has entered into an asset acquisition transaction by purchasing a condominium under the name of “JC Kevin Hotel Sathorn Bangkok” (“ Hotel ”) from JC Kevin Development Co., Ltd. (“ JCKD ”), who is a connected person of the Company. The Company must operate in order to prevent the conflict of interest of the Company. Currently, the Company operates the business of industrial land development and the construction of residential condominiums for sale. Including the business of office buildings for rent and management of real estate projects.
Contract essence	<ol style="list-style-type: none"> 1. Throughout the period that the Promisor is a major shareholder of the Company, the Promisor agrees not to do business or hire management or become a partner in a partnership or becoming a major shareholder or director of a company (as the case may be) having businesses of the same nature and characteristics or that is in competition with the Company's business including any other similar operations. This includes but is not limited to abstaining from being a director and executive or being a major shareholder in a company or being a partner in any partnership having the same nature and characteristics or that is in competition with the current or future business of the Company. Whether directly or indirectly and whether for his own benefit or that of others and whether to operate manually operated by others or operate in conjunction with others. 2. The Promisor agrees to grant the Company the right to consider investing in the hotel business that JCKD will invest first, depending on the investment conditions, and/or potential or financial constraints of the Company while investing. 3. The agreement under item 1. above shall come into effect when the Company and JCKD have completed the hotel purchase transaction.

11. Directors who have interests and/or are connected persons did not attend the meeting and had no right to vote at the meeting.

No.	Director	Relationship with the Company and/or having interests
1	Mr. Apichai Taechaubol	<ul style="list-style-type: none"> - Being the major shareholder holding 364,204,456 shares in the Company, representing 10.51% of the issued and paid-up capital.^{1/} - Being the major shareholder holding 3,125,000 shares in JCKD, representing 31.25% of the issued and paid-up capital.^{2/} - Holding the posts of Chairman of the Board of Directors and Executive Chairman of the Company - Served as a director of JCKD - Husband of Mrs. Chalida Taechaubol

No.	Director	Relationship with the Company and/or having interests
		<ul style="list-style-type: none"> - Father of Mr. Chotiwit Taechaubol, Mr. Athawut Taechaubol, Mr. Noppawee Taechaubol, Mr. Krittawat Taechaubol, Mr. Akarawin Taechaubol and Ms. Oranat Taechaubol.
2	Chalida Taechaubol	<ul style="list-style-type: none"> - Being the shareholder holding 278,079,966 shares in the Company, representing 8.02% of the issued and paid-up capital.^{1/} - Being the shareholder holding 2,375,000 shares in JCKD, representing 23.75% of the issued and paid-up capital.^{2/} - Wife of Mr. Apichai Taechaubol - Mother of Mr. Chotiwit Taechaubol, Mr. Athawut Taechaubol, Mr. Noppawee Taechaubol, Mr. Krittawat Taechaubol, Mr. Akarawin Taechaubol and Ms. Oranat Taechaubol.
3	Mr. Krittawat Taechaubol	<ul style="list-style-type: none"> - Being the shareholder holding 44,095,000 shares in the Company, representing 1.27% of the issued and paid-up capital.^{1/} - Being the shareholder holding 750,000 shares in JCKD, representing 7.50% of the issued and paid-up capital.^{2/} - Holding the position of director of the Company - Son of Mr. Apichai Taechaubol - Brothers of Mr. Chotiwit Taechaubol, Mr. Noppawee Taechaubol, Mr. Attawut Taechaubol, Mr. Akarawin Taechaubol and Ms. Oranat Taechaubol
4	Mr. Chotiwit Taechaubol	<ul style="list-style-type: none"> - Being the shareholder holding 36,720,859 shares in the Company, representing 1.06% of the issued and paid-up capital.^{1/} - Being the shareholder holding 750,000 shares in JCKD, representing 7.50% of the issued and paid-up capital.^{2/} - Served as a director of JCKD - Son of Mr. Apichai Taechaubol - Brother of Mr. Attawut Taechaubol, Mr. Noppawee Taechaubol, Mr. Krittawat Taechaubol, Mr. Akarawin Taechaubol and Ms. Oranut Taechaubol
5	Mr. Noppawee Taechaubol	<ul style="list-style-type: none"> - Being the shareholder holding 15,710,800 shares in the Company, representing 0.45% of the issued and paid-up capital.^{1/} - Being the shareholder holding 750,000 shares in JCKD, representing 7.50% of the issued and paid-up capital.^{2/} - Served as a director of JCKD - Son of Mr. Apichai Taechaubol

No.	Director	Relationship with the Company and/or having interests
		<ul style="list-style-type: none"> - Brothers of Mr. Chotiwit Taechaubol, Mr. Attawut Taechaubol, Mr. Kittawat Taechaubol, Mr. Akarawin Taechaubol and Ms. Oranat Taechaubol
6	Miss Oranat Taechaubol	<ul style="list-style-type: none"> - Being the shareholder holding 2,300,000 shares in the Company, representing 0.07% of the issued and paid-up capital.^{1/} - Being the shareholder holding 750,000 shares in JCKD, representing 7.50% of the issued and paid-up capital.^{2/} - Daughter of Mr. Apichai Taechaubol - Sister of Mr. Chotiwit Taechaubol, Mr. Attawut Taechaubol, Mr. Noppavee Taechaubol, Mr. Kittawat Taechaubol and Mr. Akarawin Taechaubol

Remark: 1/ Information as of July 26, 2023

2/ Information as of May 10, 2023, according to JCKD's BorOrJor. 5.

In this regard, 2 interested directors, namely Mr. Apichai Taechaubol and Mr. Kittawat Taechaubol, did not attend the meeting and vote on the agenda to consider and approve this transaction.

12. Opinion of the Board of Directors about entering into the transaction

At the Board of Directors' Meeting No. 7/2023, held on August 2, 2023, excluding interested directors and/or directors who are connected persons, resolved to approve this transaction by considering that the Acquisition of the Asset from JCKD is reasonable and beneficial to the Company and shareholders of the Company. The total value of consideration for the Acquisition of the Asset from JCKD in the amount of not more than THB 3,055.00 million is not higher than the appraisal price of the asset appraisal company. However, due to the Asset Acquisition and Connected Transaction in the Hotel is considered a large investment. The Board of Directors has therefore appointed an IFA, which is a financial advisor on the list of names approved by the SEC to give opinions to the Board of Directors especially the independent directors of the Company and shareholders of the Company in various matters about entering into the transaction. In this regard, IFA presented the fair price appraisal of the Hotel to the Board of Directors for consideration. Initially, the Board of Directors agrees with the value of consideration for entering into such transaction. The report of the IFA's opinion will be delivered together with the notice of the Extraordinary General Meeting of Shareholders for the shareholders to study, consider and use discretion to make a resolution carefully as mentioned in Clause 6.

The Board of Directors is of the opinion that the transaction is reasonable and beneficial to the Company and shareholders of the Company. In addition, when considering the benefits that the Company will receive from entering into the aforementioned transactions in comparison to entering into transactions with other persons who are not connected persons. The Board of Directors is also has

an opinion that entering into the hotel investment transaction by purchasing the Asset from JCKD is appropriate. The Company can also pay the purchase price in 3 installments and in the third installment the Company can pay the purchase price in cash in full amount within 5 years from the date of registration of the ownership transfer of the Asset. The interest rate is 1.00% per annum on the outstanding principal that calculated from the date of registration of ownership transfer of the Asset until the date of full payment, which should benefit the Company. The Board of Directors therefore resolved to approve the Company to enter into such transaction and to propose to the shareholders' meeting of the company for approval.

The Company, as a listed company on the Stock Exchange of Thailand, must comply with the rules and regulations for connected transactions as if it were a transaction with any other person who is not a connected person by considering the best interests of the Company, to prevent minority shareholders from being affected by connected transactions.

13. Opinion of the Audit Committee and/or the Board of Directors different from the opinion of Board of Directors according to Clause 12

- None -

14. Other information

- None -

The Board of Directors hereby certifies that the information contained in this information memorandum is true, complete, not false, and does not cause other people to misunderstand or lack material information that should be informed.



Signature..... Authorized Company Director

(Mr.Anukul Ubonnuch)




Signature..... Authorized Company Director

(Ms.Siriporn Tamenant)