



(Translation)

AF.016/2021

April 1, 2021

Subject : Investing in ordinary shares of Pek Industry Co., Ltd. To Connected Person

To : Managing Director

The Stock Exchange of Thailand

The meeting of the Board of Directors of Pan Asia Footwear Public Company Limited (the “Company”) No. 2/2021 held on April 1, 2021 passed the resolution to approve the invest of ordinary shares of Pek Industry Co., Ltd. To Connected Person of the Company, according to transaction details as follow:

1) Date of transaction occurs: Within April, 2021

2) The parties involved :

Seller PA Capital Co., Ltd. “PA” (Associates)
(PAF holds direct and Indirect the 45.88%)

Buyer Pan Asia Footwear Public Co., Ltd “PAF”

3) Details of Transaction party and relationship nature

Mr.Boonkiet Chokwatana Directors of PAF are relatives to Mr.Narong Chokwatana Directors of PA

PA Capital’s Directors	
No.	Name
1	Mr.Narong Chokwatana
2	Ms.Nattanee Ratichon
3	Mrs.Aksara Sornwong
4	Mr.Nattapat Petchratanaporn

Pan Asia Footwear PLC’s Directors	
No.	Name
1	Mr.Boonkiet Chokwatana
2	Mr.Sommat Khunset
3	Mr.Siripong Sombatsiri
4	Mr.Sujarit Patchimnan
5	POL. MAJ. GEN. Panurat Meepeen
6	Mr.Payont Pantsri
7	Mr.Wichit Prayoonwiwat
8	Mr. Surat Wongrattanapassorn
9	Mr.Tanakorn Treepolaksorn



Shareholders' name of Pek Industry Co., Ltd. As March 18, 2021

Name	Shares	%	Name	Shares	%
1.Pan Asia Footwear Plc.	8,269	59.06	2.Mr.Sommat Khunset	7	0.05
3.Modern Technology Component Co., Ltd.	439	3.14	4.PA Capital Co.,Ltd.	2,039	14.56
5.Advantage Footwear Co.,Ltd.	3,246	23.19			

Shareholders' name of Pek Industry Co., Ltd. As March 17, 2021

Name	Shares	%	Name	Shares	%
1. Pan Asia Footwear Plc	2,975,781	28.23	2.BANGKOK RUBBER PUBLIC COMPANY LIMITED	1,626,200	15.43
3.THAI SUNG SHIN NEW MATERIAL COMPANY LIMITED	1,477,484	14.02	4. SAHA PATHANA INTER-HOLDING PUBLIC COMPANY LIMITED	24,751	0.23
5.Banpan Engineering and Holding Co., Ltd.	952,793	9.04	6. KABINBURI PAN ASIA FOOTWEAR COMPANY LIMITED	744,731	7.07
7. VIRA LAW OFFICE CO., LTD	2,475	0.02	8. S & J INTERNATOINAL ENTERPRISES PUBLIC COMPANY LIMITED	2,475	0.02
9. SARIRAPORN COMPANY LIMITED	500,045	4.74	10. P F INTER TECH COMPANY LIMITED	413,035	3.92
11. INNOVATION FOOTWARE CO., LTD	250,162	2.37	12. EASTERN RUBBER COMPANY LIMITED	94,052	0.89
13. UNITED BIO ENERGY COMPANY LIMITED	306,015	2.90	14. INTERNATIONAL CURITY FOOTWEAR CO., LTD.	106,920	1.01
15. PATTANAPAST CO., LTD.	4,125	0.04	16. RAMASORN THAVEEKARN COMPANY LIMITED	4,125	0.04
17.Pek Engineering Co., Ltd.	11,827	0.11	18. ADVANTAGE FOOTWEAR COMPANY LIMITED	1,010,000	9.58
19.Mr.Narong Chockwatana	7	0.00	20.Mr.Boonkiet Chockwatana	19,801	0.19
21. FAR EAST ADVENTURES CO., LTD	2,475	0.02	22.I D F Co., Ltd.	4,125	0.04
23. THAI WACOAL PUBLIC COMPANY LIMITED	2,475	0.02	24.Mr.Pasakorn Sripan	1,650	0.02
25. VITAYASITHI COMPANY LIMITED	2,471	0.02			

4) Description of transaction : Invest of ordinary shares of Pek Industry Co., Ltd.

5) Details of Assets Disposition :

Company's name : Pek Industry Co., Ltd.

Business Type : Cutting Board and Eyelet



Registered Capital Baht 14,000,000 divide into 14,000 common
Shares @ Baht 1,000 per share

6) Investment proportion :

Before investment 8,269 common shares or 59.06% of Registered capital
(PAF holds direct common shares)

11,954 common shares or 81.68% of Registered capital
(PAF holds direct and Indirect common shares)

After investment 10,308 common shares or 73.63% of Registered capital
(PAF holds direct common shares)

13,993 common shares or 96.25% of Registered capital
(PAF holds direct and Indirect common shares)

7) Totaling Return : Baht 5,473,899.40 divide into 2,039 common shares
@ Baht 2,684.60 which the book value as of December 31,2020

8) Director who has the vest
interested : Mr.Boonkiet Chokwatana

9) Opinion of the Board of
Directors :

Agreed to approve the invest of 2,039 common shares in Pek Industry Co., Ltd. At Baht 2,684.60 per share, totaling Baht 5,473,899.40 from PA Capital Co., Ltd. Which is connected person, due to business operation is support business related to the Company's main business, and also considers that it is appropriate in terms of price and related conditions. The trading price is the book value as at December 31,2020,which has been audited by the auditor ,which is a negotiation price and reasonable

10) Opinions by The Audit Committee and/or company directors significantly different from those by the
Board of Directors : - None -

11) **Transaction size**

Acquisition and disposition of asset

Above transaction came under the scope of Acquisition of assets of listed companies, which considering based on the consolidate financial statements ended on December 31, 2020 ,which has been audited by the auditor , the highest calculated transaction size equals to 4.67% by the Calculation based on the value of net tangible assets, which has less than 15%. The Company has not entered into any previous related party transaction during for the 6 month period prior to this disposition. Therefore, the Company is not required to disclose information to be in compliance with the notifications on Acquisition or Disposal.

Connected Transactions

Above transaction came under the scope of connected transaction for listed companies specified in The Notification of The Capital Market Supervisory Board No. Tor Jor. 21/2551 on Rules for Connected Party Transaction, type of Asset or Service. This transaction has value more than Baht 1 million but less than Baht 20 million or more than 0.03% but less than 3% of NTA, whichever higher. Therefore as at December 31, 2020 amount 0.03% of NTA of the Company is Baht 0.18 million and amount 3% of NTA is Baht 17.78 million.,which has been audited by the auditor. The company has not entered into any previous related party transaction during for the 6 month period prior to this connected transaction. Accordingly said transactions volume warranted the company to seek approval form the Board of Directors and disclosure the relevant information to the SET, without needing to seek further approval from the shareholders' meeting.

Please be informed accordingly.

Yours faithfully,

(Mr. Sommat Khunset)

Managing Director