



(Translation)

AT JSP/61/02/02

February 6, 2018

Subject The disposal of investment of joint venture

To The President
The Stock Exchange of Thailand

The Board of Director's Meeting No.1/2018 of J.S.P. Property Public Company Limited. (J.S.P.), held on ,
January 31, 2018 has approved J.S.P to dispose the investment of Zenith Management Co., Ltd the detail as
follows:-

1. Transaction Date

February 5, 2018

2. Zenith Management Co., Ltd

Registered capital on November 4, 2016 with 13,000,000 ordinary shares with a par value of 10.00 Baht.
The total values 101,625,000 Baht. Separate into

- 100,000 ordinary shares has fully - paid of 10 Baht per share, totally in 1,000,000 Baht.
- Registering capital increase on September 18, 2017 in 12,900,000 shares a price at 10 Baht per share paid – up of 7.80038 Baht, totally in 100,625,000 Baht

3. Transaction party and relationship

Buyer Mr. Weerachai Pipatpuangthong

Seller J.S.P. Property Public Company Limited.

Relationship Buyer and Sellers is not deemed as a connected person of the Company Entering into such transaction is considered a non-connected transaction as per Notification of the Capital Market Supervisory Board No. Tor Jor.21/2008 Re:Rules on Connected Transactions, which refers to 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 Transaction B.E.2003.



4. General Characteristics of the transaction

J.S.P. Property Public Company Limited sale of capital in ordinary shares of Zenith Management Co., Ltd in the whole of 6,500,000 shares to Mr. Weerachai Pipatpuangthong who being in the shareholder.

5. Objective of Transaction

For working capital and project construction

6. Total value of Consideration Obtained

Get Cash in totally 50,812,500 Baht separate into

- The par value of 10 Baht/share in 50,000 shares, totally in 500,000 Baht.
- The paid – up share of 7.80038 Baht/share in 6,450,000 shares, totally in 50,312,500 Baht.

7. The criteria used to determine the value of consideration

- The par value 10.00 Baht and 7.80038 Baht (as item 6)
- Book value as (18.10) Baht/share(As the consolidate at December 31, 2016 and Shareholders' equity (1,810,253.00) Million Baht)

8. The capital structure

- The previous capital structure

List of shareholders	Registered Capital 130,000,000 Baht		
	Number of share (shares)	Value per share	amount
1. J.S.P. Property Public Company Limited	50,000	10.00	500,000.00
	6,450,000	7.80038	50,312,500.00
2. Mr. Weerachai Pipatpuangthong	40,000	10.00	400,000.00
	5,160,000	7.80038	40,250,000.00
3. Ms.Panhong Puristrakul	10,000	10.00	100,000.00
	1,290,000	7.80038	10,062,500.00
Total	130,000,000		101,625,000.00

- The New capital structure

List of shareholders	Registered Capital 130,000,000 Baht		
	Number of share (shares)	Value per share	amount
2. Mr. Weerachai Pipatpuangthong	90,000	10.00	900,000
	11,610,000	7.80038	90,562,500.00
3. Ms.Panhong Puristrakul	10,000	10.00	100,000
	1,290,000	7.80038	10,062,500.00
Total	130,000,000		101,625,000.00

9. Financial statement as at December 31, 2016

List	(Unit : Thousand baht)
Cash and cash equivalents	250.04
Rental in advance	68,690.01
Total asset	68,940.05
Advance from director	27,209.20
Loan and accrued interest	40,245.48
Other Liabilities	3,295.62
Total Liabilities	70,750.30
Shareholders' equity	(1,810.25)
Total Income	-
Total Expenses	2,060.25
Net profit	(2,060.25)

10. Type of transaction

This transaction was not considered as a material transaction on disposal of Asset according to the Notification of the Capital Market Supervisory Board No.Tor.Chor.20/2551 Re: Rules on Entering into Material Transaction Deemed as Acquisition or Disposal of Assets and the Notification of the Board of Governors of SET Re : Disclosure of Information of Listed Companies Concerning Acquisition or Disposal of Assets, 2004 as the size of the transaction was 0.40 % calculated via the value of securities for the assets acquired which was the highest criteria but still less than 15% (base on financial statement ended September 30, 2017).Nevertheless, no transaction occurring during period of six months.



Moreover, the counter party of the transaction was person/juristic person who was not the connected person, thus the transaction will not be considered as a Related Party Transaction under the Notification of Capital Market Supervisory Board No. Tor. Chor. 21/2551 concerning the Connected Transaction under the Notification of the Board of Governors of SET Re : Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003

However, this cancellation of joint venture with other company with a proportion of 10% or more of the paid-up capital of such company, the Company has to disclose information to the Stock Exchange of Thailand regarding to RULES, Conditions and Procedures of Information disclosure and Practice of Listed Company.

Please be informed accordingly.

Sincerely yours,

Mr.Chavalit Taratikundech

Company Secretary