

No. FSS.CS 20/2561

April 27, 2018

Subject: The Disposition of the Remaining Investment in Joint Venture Company
To: President
The Stock Exchange of Thailand

As Finansia Syrus Securities Public Company Limited (“the Company”) had notified the partial disposition of the investment in joint venture company on July 31, 2017, stating that in accordance to the resolution made at the Company’s Board of Directors meeting No.6/2017 held on June 26, 2017 which approved the disposal of the investment in SBI Thai Online Securities Company Limited (“SBITO”) to a major shareholder of SBITO. The Share Purchase Agreement (“SPA”) to sell 3,249,998 shares (40.51 percent of the total SBITO’s shares) was signed on July 31, 2017, in which 1,604,444 shares were sold in phase one at the price of 71.49 Baht per share, the disposal value of Baht 115 million, and the Company was paid for the disposal of such share proportion on August 15, 2017, resulting in the change of the Company’s shareholding proportion from 40.51 percent to 20.51 percent. Subsequently, the Company’s Board of Directors meeting No.4/2018 held on March 20, 2018, has passed a resolution which approved and granted the authority to the management to negotiate and exercise the option to sell the remaining shares in SBITO, in which the approval to exercise such option is subject to the completion of the condition specified in the SPA stating that the option to sell the remaining shares shall be exercised upon the confirmation from SBITO that the services provided by the Company are completely transferred and handed over to SBITO. Therefore, the Company has completed the investment disposal processes with the following details.

1. Transaction Date: April 27, 2018
2. Parties Involved: Buyer; SBI FINANCIAL SERVICES CO., LTD.
Seller; the Company
Relationship between Buyer and Seller; None
3. Details of Assets being Disposed:
Type; Ordinary shares
Amount of disposed shares; 1,645,554 shares
Book Value per share; 71.49 Baht (Par Value of 100 Baht per share)
Total disposed value; 117,640,655.46 Baht
4. Total Value of Consideration: Total transaction value of 1,645,554 shares in SBITO is 117,640,655.46 Baht which will be paid within April 30, 2018.

5. The Company's Shareholding Proportion:
- Before the disposal; 20.51 percent
- After the disposal; 0 percent
6. Objectives of the Disposition: To use the received amount as the Company's working capital.
7. Criteria to Determine the Value of Consideration: The total value of consideration was calculated based on SBITO's Book Value as of September 30, 2017 which is SBITO's latest audited financial accounts. The Company's Board of Directors has considered and resolved that the price of the investment disposition was appropriate.
- Summary of SBITO's financial statements as of September 30, 2017 are as follows:
- | | |
|-------------------|--------------------|
| Total assets | 1,040,805,137 Baht |
| Total liabilities | 487,176,722 Baht |
| Paid-up capital | 802,222,200 Baht |
| Retained losses | 248,593,785 Baht |
8. Financial Plan: To be used as the Company's working capital.

This transaction is **not considered as an acquisition or disposition of assets** pursuant to the Notification of the Capital Market Supervisory Board No. Tor Jor. 20/2551 Re: Rules on Significant Transactions Related to the Acquisition or Disposition of Assets, and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Acts of Listed Company Concerning Acquisition and Disposition of Assets B.E.2547, as the highest value of transaction size calculated by the Net Tangible Assets method is 2.61 percent of the Company's total assets according to the latest consolidated financial statements of the Company and its subsidiaries as of December 31, 2017 audited by the certified auditor, in which the size of transaction is below 15 percent and such transaction is not classified as a related party transaction.

Please be informed accordingly.

Sincerely yours,
 – Signature –
 (Mr.Chuangchai Nawongs)
 Chief Executive Officer