



บริษัท นามยง เทอร์มินัล จำกัด (มหาชน)
NAMYONG TERMINAL PUBLIC COMPANY LIMITED

(-Translation-)

NYS 024 /2018

11 May 2018

Subject: Notification of the Resolution of the Board of Directors' Meeting of Namyong Terminal Public Company Limited Regarding the Amalgamation between Sapphire RoRo (Thailand) Limited (the subsidiary of Namyong Terminal Public Company Limited) and Global Cargo (Thailand) Limited

To President
The Stock Exchange of Thailand

As the Board of Directors' meeting of Namyong Terminal Public Company Limited (the "**Company**") No. 2/2018 was held on 11 May 2018 at 18.00 hrs., the Company would like to notify the significant resolution of the meeting, as follows:

The Board of Directors' meeting has resolved to approve Sapphire RoRo (Thailand) Limited ("**SRT**"), the subsidiary in which the Company holds 99.99 percent of its shares, to be amalgamated with Global Cargo (Thailand) Limited ("**GCT**") in order to restructure the shareholding.

Currently, SRT holds 20 percent of the total sold shares of Laemchabang International RO-RO Terminal Limited ("**LRT**") and GCT holds 80 percent of the total sold shares of LRT. All of GCT's shares are held by Nippon Yusen Kabushiki Kaisha Group, which is a group which N.Y.K. (Thailand) Company Limited, the Company's major shareholder, is a member (as of 2 March 2018 which is the date determined by the Company as a latest record date for the 2018 Annual General Meeting of Shareholders, N.Y.K. (Thailand) Company Limited holds 18.34 percent of the total sold shares of the Company).

After the amalgamation between SRT and GCT, the Company will hold shares in a new company resulted from the amalgamation (the "**New Company**") at 20 percent of the total sold shares of the New Company, which represents the same shareholding proportion that SRT holds shares in LRT and Nippon Yusen Kabushiki Kaisha Group will hold 80 percent of the shares of the New Company, representing the same shareholding proportion that they hold shares in LRT before the amalgamation. Such amalgamation will not cause any change in control nor change in shareholding proportion in LRT. In addition, as a result of the amalgamation, the New Company will assume all existing rights and liabilities of SRT and GCT, including the shares of LRT.

The amalgamation between SRT and GCT will be in compliance with the procedures and provisions of the Civil and Commercial Code (including the amendments thereof). In this regard, the shareholders' meetings of SRT and GCT will consider approval of the amalgamation and proceed to convene a joint shareholders' meeting within a period of time specified by the relevant laws to consider and approve the matters in relation to the New Company, such as the allocation of shares of the New Company to the Company and other shareholders as the shareholders of SRT and GCT, the determination of details of memorandum of association and articles of association of the New Company, the appointment of directors and auditors of the New Company and other matters necessary for the amalgamation. The shareholders' meetings of SRT and GCT for consideration and approval of the amalgamation and the joint shareholders' meeting are expected to be held during June – September 2018 and the registration of a new company with the Ministry of Commerce is expected to take place during September 2018.



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As N.Y.K. (Thailand) Company Limited, the major shareholder of the Company, is a member of Nippon Yusen Kabushiki Kaisha Group which is the shareholder of GCT, the amalgamation between SRT and GCT is considered as the connected transaction of the Company in accordance with the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 (2008) Re: Rules on Connected Transaction (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 Transaction, B.E. 2546 (2003) (as amended) (the “**Notifications on Connected Transactions**”). Nevertheless, since such amalgamation has the purpose of shareholding restructuring only and the result of the amalgamation will not cause any change in control nor change in shareholding proportion and there is no transaction value arising from the amalgamation, as detailed above, the Company is not subject to the requirement under the Notifications on Connected Transactions in relation to the duty to prepare and disclose the information memorandum on a connected transaction to the SET and is not required to hold a shareholders’ meeting to obtain approval for the entering into such transaction with votes of no less than three-fourths of the total votes of the shareholders attending the meeting and eligible to vote where votes of interested persons shall be discarded according to the Notifications on Connected Transactions.

Please be informed accordingly.

Sincerely yours,

Miss Pimkarn Leungsuwan
Chief Financial Officer