

RC 35/18

17 May 2018

Subject: Notification of the Disposition of Investment Units of Jasmine Broadband Internet Infrastructure Fund

To: President of the Stock Exchange of Thailand

Jasmine International Public Company Limited (the “**Company**”) would like to announce that the meeting of the Board of Directors of the Company No. 4/2018 held on 15 May 2018 resolved to sell investment units (the “**Units**”) of Jasmine Broadband Internet Infrastructure Fund (the “**JASIF**”) to certain investors. The Company has entered into an agreement to sell 540,000,000 Units on 15 May 2018, subject to certain conditions stated therein. **The sale price was determined through a book building process.** The proposed sell-down of the Units is strictly a financing exercise to fund, *amongst other things*, working capital needs and to pay the Company’s indebtedness and liabilities. **The Company previously held 1,833,150,000 Units.** Following the sale of the Units, the Company still holds a remaining 1,293,150,000 investment units, representing approximately 23.51 per cent of the total number of issued investment units of the Fund

The Company is committed to the long term success of JASIF. Its commitment to lock-up 19 per cent of the total number of units of JASIF as provided at the IPO of JASIF remains unchanged. In demonstrating our continued commitment, the Company has agreed to a further 90-day lock-up of the units of JASIF, to assure investors that no additional supply of the Units will be released by the Company into the market in the near term.

The meeting of the Board of Directors of the Company resolved that the Company subscribes for newly-issued investment units of JASIF (pursuant to the resolutions of the Extraordinary General Meeting of the Shareholders of the Company No. 1/2018 held on 11 May 2018 that was announced on the Stock Exchange of Thailand on the same day). The Company intends to exercise such resolution (and seek other applicable approvals) to increase its shareholding in the Fund in order to hold at least 25 per cent of the total number of issued investment units of the Fund. The disposition of the Units constitutes a disposition transaction with the maximum transaction value of 10.87 per cent, calculated based on the total value of consideration that is based on the reviewed consolidated financial statements of the Company ending 31

March 2018. The Company has not entered into any asset disposition transaction during the past 6 months, and, therefore, the entering into of the disposition of the Units does not constitute a disposition transaction that requires the Company to disclose information in relation to the entering into of such transaction with the Stock Exchange of Thailand nor does it require the Company to perform any action in accordance with the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as an 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 and Disposition of Assets, B.E 2547 (2004), including any amendment.

Please be informed accordingly.

Yours sincerely,

Jasmine International Public Company Limited

(Mr. Pete Bodharamik)
Chief Executive Officer