

- Translation -

Ref J61/007

18 July 2018

Subject: Board of Director Resolution for Receipt Financial Assistance from Major Shareholder

Attention: President

The Stock Exchange of Thailand

Regarding to the Board of Directors' Meeting of JAS Asset Public Company Limited ("the Company") No.3/2018 held on 18 July 2018 has passed the resolution and approve for receipt financial assistance from Jaymart Public Company Limited ("JMART") of 50,000,000 Baht (Fifty Million Baht) for working capital. The transaction of receipt financial support from major shareholder is considered to be a Connected Transactions according to the Notification of the Capital Market Supervisory Commission No. Tor Chor 21/2551 Re: Rules on Connected Transactions and Notification of the Board of Governors of the Stock Exchange of Thailand (SET) Re: Disclosure of Information of Listed Companies Concerning the Connected Transactions B.E.2546 (2003), the detail of connected transaction are as following;

**1. Date of Transaction:**

18 July 2018

**2. Financial Supporter, Connected Transaction Parties:**

Jaymart Public Company Limited which is major shareholder of the Company held 67.5% (Lender)

**3. Financial Receiver:**

JAS Asset Public Company Limited (Borrower)

**4. General Description of the Transaction:**

The Company will receive financial support from Jaymart Public Company Limited for working capital.

**5. Transaction's Value**

The Company will obtain the loan amount 50,000,000 Baht (Fifty Million Baht) without collateral or guarantee for a term of repayment not exceeding 2 months from the transaction date with interest rate at 4.83% per annum (the interest rate is calculated based on cost of fund of Financial Supporter plus premium) as detail following;

Items	Detail
Loan (Baht)	50,000,000
Term (Month)	2
Interest Rate (Per Annum)	4.83%
Amount of Interest Rate over the Loan contract (Baht)	402,500
Size of Connected Transaction (Baht)	402,500

## 6. Transaction Size

The aforementioned is considered as financial assistance transaction which amount of the interest rate charge at 4.83% per annum over the loan contract for JMART is 402,500 Baht. The size of transaction value is 0.04 percent of the Company's Net Tangible Asset (NTA) (as detail in table below) The Company did not commit any connected transaction in the past 6 months. The transaction size is exceeding to 0.03 percent, but not exceeding to 3.00 percent of the Company's Net Tangible Assets (NTA). Therefore, it is deemed as a connected transaction of which needed to be approved the entering into a transaction by the Board of Directors and required to disclosed to the SET in compliance to the Notification of the Capital Market Supervisory Commission No. Tor Chor 21/2551 Re: Rules on Connected Transactions and Notification of the Board of Governors of the Stock Exchange of Thailand (SET) Re: Disclosure of Information of Listed Companies Concerning the Connected Transactions B.E.2546 (2003). The aforementioned transaction does not have any impact on the right of the Company's shareholder.

### NTA Calculation and Transaction Size

Items	Detail
Financial Statement as of 31 Mar 2018	
Assets (Baht) – (1)	2,508,485,000
Liabilities (Baht) – (2)	1,539,976,000
Intangible Asset (Baht) – (3)	29,024,000
Minority Shareholder Equity (Baht) – (4)	15,143,000
Net Tangible Asset (Baht) = (1) – (2) – (3) – (4)	924,342,000
Total value transaction = Value of Interest Rate over the period of borrowing (Baht)	402,500
Transaction Size	0.04%

## **7. Related Parties**

Jaymart Public Company Limited is the major shareholder of 67.5% in the Company.

## **8. Meeting Attendance and Vote Casting of Interested Directors**

The following directors have not attended the meeting and casted the votes on the agenda item to consider and approve this connected transaction, because such directors demonstrate relationships with JMART which may result in their being considered as interested directors in connection with the agenda item to consider the connected transaction;

- 1) Mr. Adisak Sukhumvitaya
- 2) Ms. Yuvadee Pong-Acha

## **9. Opinion of the Board of Director**

The Board of Director has considered the reason and necessity and resolved that this financial assistance deemed appropriate reasonable and beneficial to business operation and cost of funding. The interest rate charged from the transaction is considered to be a market rate as dealing with financial institution and close to the rate that the Company funding from financial market. The Board of Directors has passed the resolution to accept financial assistance from Jaymart Public Company Limited in the amount of 50,000,000 Baht (Fifty Million Baht) as mentioned. However, the interested directors have not attended the meeting nor exercised their voting in favor of this agenda.

## **10. Opinion of the Audit Committee and/or Directors of the Company that different from the Board of Directors opinion;**

The Company convened Audit Committee's Meeting No.3/2018 on 18 July 2018 in order to consider such transaction prior to the Board of Directors' Meeting. There were no opinions which were different from those of the Board of Director

In addition, at the Board of Directors' Meeting No.3/2018 convened on 18 July 2018, no directors have any opinions which were different from those of the Board of Directors.

Thus, you have been informed accordingly.

Sincerely Yours,

- Sign -

Mr. Suphot Wanna  
Chief Executive Officer