

Translation

Ref. AIT/19 – 300

August 14, 2019

Subject : Report on Connected Transaction to lease office space for the Company and its subsidiaries.

To : President
The Stock Exchange of Thailand

JCK International Public Company Limited (“the Company”) would like to notify that the Board of Directors’ meeting of the Company no. 7/2019 held on August 14, 2019 passed a resolution to enter into the agreement to lease the office space for the Company and its subsidiaries at TFD Building with JC Kevin Development Company Limited which is deemed a connected transaction in the category of short-term rent/rent out of real property in accordance with the Notification of Capital Market Supervisory Board No. Tor. Jor. 21/2551 Re: Rules of Entering into Connected Transactions 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. The details are as follows:

1. The date on which the transaction occurred

When the Board of Directors approve the transaction.

2. The parties involved

Lessee : JCK International PCL. (“the Company”)

Lessor : JC Kevin Development Co., Ltd. (“JC”)

Relationship with the Company : The Company and JC have connected persons as directors and shareholders in both parties (Please see details in “5. Details of connected person and the area of interest of connected persons”)

3. General description of the transaction

The Company has agreed to execute the lease and service agreement to lease the office space at TFD Building on 3rd, 4th, 5th and 6th floor, located at no. 18, Soi Sathorn 11 Yaek 9, Yannawa, Sathorn, Bangkok 10120, covering a total area of 1,695.44 square meters at the lease and service fee of totaling Baht 805,334.- per month (Baht 475.- per square meter) with the lease term of three years from September 1, 2019 to August 31, 2022. The total value of the contract is Baht 28,992,024.-. In addition, the Lessor has offered a discount for the leasing fee throughout 3 years of the lease term in the amount of 9% per year which is equal to Baht 3,666,842.54 in the case that the Company shall have paid the total amount of leasing fee in advance within August 31, 2019 which will make the remaining leasing fee to be Baht 25,325,181.46. The purpose of the lease is to use the leased property as the office of the Company and its subsidiaries.

This transaction is classified as the connected transaction in the category of short-term rent/rent out of real property under the Notification of Capital Market Supervisory Board No. Tor. Jor. 21/2551 Re: Rules of Entering into Connected Transactions 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. A

transaction size is equal to 1.16% of net tangible assets of the Company in the consolidated financial statement ended June 30, 2019. The company has to ask for the approval from the Board of Directors and disclose the transaction to SET immediately. Details of the calculation of this transaction are as follows:

Unit: Million Baht

$$\frac{\text{Value of Consideration}}{\text{Net tangible assets of the Company}} = \frac{25.325 \times 100}{2,191.30} = 1.16\%$$

(As of the consolidated financial statements ended June 30, 2019)

4. The total value of consideration and conditions of payment

The total value throughout 3 years of the lease term for the lease and service agreement is amounting to Baht 25,325,181.46.

5. Details on connected persons and the area of interest of connected persons

Name list of shareholders of the Company who are the connected persons and might have the conflict of interest are as follows:

Name of the connected persons	Position	Percentage of shares holding In the Company (As of April 2, 2019)		Percentage of shares holding In JC (As of April 30, 2019)	
		Numbers of shares	Percentage of paid-up capital	Numbers of shares	Percentage of paid-up capital
1. Mr. Apichai Taechaubol	Director of The Company Director of JC	521,416,556	24.29	3,125,000	31.25
2. Mrs. Chalida Taechaubol ^{1/}		407,977,066	19.00	2,375,000	23.75
3. Mr. Kritawat Taechaubol ^{2/}	Director of The Company	44,095,000	2.05	750,000	7.50
4. Mr. Chotiwit Taechaubol ^{2/}	Director of JC	36,410,859	1.70	750,000	7.50
5. Mr. Akarawin Taechaubol ^{2/}	Director of JC	0	0.00	750,000	7.50
6. Mr. Athawut Taechaubol ^{2/}		1,005,000	0.05	750,000	7.50
7. Ms. Waraporn Taechaubol ^{3/}		1,071,736	0.05	0.00	0.00
8. JC Asset Co.,Ltd ^{4/}		7,128	0.00	0.00	0.00
9. Mr. Noppavee Taechaubol ^{2/}		0.00	0.00	750,000	7.50
10. Ms. Aorranut Taechaubol ^{5/}		0.00	0.00	750,000	7.50
Total		1,011,983,345	47.13	10,000,000	100.00

Remarks ^{1/} Wife of Mr. Apichai Taechaubol who classified as a person in section 258

^{2/} Maturity son of Mr. Apichai and Mrs. Chalida Taechaubol

^{3/} Brother / sister of Mr. Apichai Taechaubol

^{4/} Juristic entity which its shares are held by sons and daughters of Mr. Apichai and Mrs. Chalida Taechaubol

^{5/} Minor daughter of Mr. Apichai and Mrs. Chalida Taechaubol

6. The attendance and vote at the Board of Directors' Meeting of the connected persons.

According to the agenda of the Board of Directors' Meeting for entering into such transaction, the directors who have the conflict of interest as stated in No.5 did not attend and vote in such agenda.

7. Opinion of the Board of Directors about a decision to enter into the connected transaction.

The Board of Director's meeting has considered that TFD building which The Company and its subsidiaries are using as the office at present has reasonable and fair rate of leasing and service fee, because the Lessor has offered the same rate of leasing fee per square meter which is lower than the average leasing and service fee of the office buildings in vicinity, and there is enough space for the operation of the Company, thus, the new building is modern and well equipped with amenities. In addition, to relocate the office to new building will cause the cost of moving and office decorating which are quite high. Moreover, in case the Company pays the total amount of leasing fee in advance, the Lessor has offered to provide a discount of the leasing fee throughout 3 years of the term of lease in the amount of 9% per year which is higher than cost of loan and/or deposit interest that the Company receives nowadays. Therefore, the renew of such lease and service agreement by paying full amount of leasing fee in advance will bring the most benefit to the Company.

8. Opinion of the Company's Audit Committee and/or directors which are different from the opinion of the Board of Directors.

- None -

Please be informed accordingly,

Faithfully yours,



(Ms. Siriporn Pinprayong)
Director and Company Secretary