

Ref :IR 62/023

December 23, 2019

Subject: Change in Shareholding Structure of Subsidiary Company ([edit](#))

To: President,
The Stock Exchange of Thailand

T.K.S. Technologies Public Company Limited (“The Company”) would like to inform that the Board of Directors’ Meeting No.7/2019, held on December 20 2019, has passed the resolution on the disposal of ordinary shares of Gofive Co., Ltd. (“Gofive”) Details of the transaction are presented as follows:

Transaction Date	After the approval from the Board of Directors
Related Parties and their Relationship with the Company	Seller of the share : T.K.S. Technologies Public Company Limited (“The Company”) Buyer of the Share : Mr.Jutiphan Mongkolsuthree <u>Relationship with the Company:</u> Mr.Jutiphan Mongkolsuthree Director and Managing Director of Gofive Co. Ltd.
General characteristics of the transaction	The Company will sell 399,997 ordinary shares of Gofive Company Limited (“Gofive”) or equivalent to 40% of Gofive’s issued and disposed shares to Mr.Jutiphan Mongkolsuthree at Baht 6 per share. The total value of transaction is approximately Baht 2,399,982 million. Currently, the book value is 5.60 baht/share. <u>Remak:</u> Gofive Co., Ltd. has a par value of 10 baht, with 50% paid-up capital or 5 baht / share paid.
Type of Business of Gofive	IT Consulting software and managed services (Gofive Company Limited was established on 16 November 2018)

Summary of Financial positions and Operating results of Gofive

Unit : million baht	2018 (Nov-Dec) (Audited)	2019 (11 Months) (Management)
Total Assets	5.00	26.69
Total Liabilities	0.12	21.10
Total Equity	4.88	5.60
Total Revenues	0.00	53.93
Total Gross Profits	(0.12)	11.90
Net Profit	(0.12)	0.71

Note: Gofive Company Limited was established on 16 November 2018

The Shareholding Structure

No.	Name	Before restructuring		After restructuring	
		Shares	% Shares	Shares	% Shares
1	T.K.S. Technologies PCL.	999,997	100%	600,000	60.0%
2	Mr.Jutiphan Mongkolsuthree	1	0.0%	400,000	40.0%
3	Mr.Somkid Wekinvattanased	1	0.0%	-	-
4	Miss Lalitpat Vanitchsermkul	1	0.0%	-	-
Total Shares		1,000,000	100%	1,000,000	100%

Total value and criterial used to determine the total value of the transaction

This transaction is fall under the transaction relating to assets or services. The total value is 2,399,982 Baht, when calculating the amount according to the notification of the Securities and Exchange Commission (BorJor/Por 22-01), and The Stock Exchange of Thailand, in the topic of the Disclosure of Information and Other Acts of Listed Companies concerning the Connected Transactions B.E.2546 this transaction is recognized as a transaction more than 1million Baht not over 20 million Baht which is deemed a medium-sized transaction according to the regulation.

[The Company has not entered into any transaction with the buyer and related person during the past six months.](#)

Criteria for calculation of the transaction regarding acquisition and disposal of the assets

According to the above calculations of the transaction regarding acquisition and disposal of the assets does not cause the Company to fall within the disclosure requirement under the Notification of the Capital Market Supervisory Board No. TorJor 20/2551

Director who have conflict of interests and who are connected persons

Mr.Jutiphan Mongkolsuthree, the director of the Company who have conflict of interest connected persons did not attend the meeting and did not vote for this agenda

Opinion of the Board of Directors on the entering into of the transaction

[The Board of Directors considers the transaction and opines that Gofive has separated its IT and innovation business from the printing business. It needs to be more flexible in order to create opportunities and quickly adapt itself to compete in technology field. Moreover, it would like to build an image of being a general technology start-up without any limit to service the printing business T.K.S. Technologies only. In addition, the](#)

selling price is higher than the book value of Gofive. Therefore, this transaction is reasonable.

Opinion of the Audit Committee and/or directors which are different from the opinion of the Board of Directors

The Audit Committee has considered the information concerning the connected transaction. In determining the selling price of Gofive common shares to Mr.Jutiphan Mongkolsuthree, it is of the view that the selling price of Baht 6 per share is higher than the book value and agrees to propose the Board of Directors to consider such transaction.

Please be informed accordingly

Sincerely yours,

T.K.S Technologies Public Company Limited

-Signed-

Mr.Somkid Wekinvattanased

Managing Director