

FS 08/2020

14 May 2020

Subject Related transactions (Edited)

To Director and President
The Stock Exchange of Thailand

Forth Smart Service Public Company Limited (“the Company”) would like to inform that the Meeting of the Board of Directors No. 4/2020 held on 14 May 2020 has passed the resolutions of related transactions as follows:

Approval Forth Smart Trading Company Limited (Subsidiary Company) acquisition of assets or services transaction with related person:

Acquisition of 4 million ordinary share of Forth Smart Digital Co.,Ltd. (40% of registered capital) from Mrs. Rangsee Lerttripinyo connected person, per details as follows:

Transaction Date : Within May 2020

Parties involved

Buyer : Forth Smart Trading Co.,Ltd. (Subsidiary)

Seller : Mrs. Rangsee Lerttripinyo

Relationship between buyer and seller : Director and Shareholder’s company

General Transaction : Acquisition of ordinary share of Forth Smart Digital Co.,Ltd.

Total value of consideration : The payment will be made once in cash 4 million ordinary share (40% of registered capital) at book value of Baht 1.79 total Baht 7.16 million (Book value as of March 31, 2020)

Detail of Forth Smart Digital Co.,Ltd.

Registration Date: August 25, 2017

Type of business: Online market place (e-Marketplace) “BeMall” and e-Commerce business

Registered and paid-up capital: Baht 100 million (10 million ordinary shares with a par value of Baht 10)

สำนักงาน : 256 ถ.พหลโยธิน แขวงสามเสนใน เขตพญาไท จ.กรุงเทพฯ 10400 โทรศัพท์: 02-278-1777 โทรสาร (ส่วนกลาง): 02-279-7195 โทรสาร (การเงิน): 02-279-8200
 ฝ่ายขนส่งและคลังสินค้า : 66/23-24 หมู่ 12 ถ.พุทธมณฑลสาย 5 ต.ไร่ขิง อ.สามพราน จ.นครปฐม 73210 โทรศัพท์: 02-278-1777 กด 3 โทรสาร (คลังสินค้า): 02-420-1825 ต่อ 6515

Shareholding structure:

Shareholder	Before Transaction	After Transaction
Forth Smart Trading Co.,Ltd.	5,999,998 Shares (60%)	5,999,998 Shares (100%)
Mrs. Rangsee Lerttripinyo	4,000,001 Shares (40%)	1 Shares (0%)
Mr. Pongchai Amatanon	1 Shares (0%)	1 Shares (0%)
Total	10,000,000 Shares (100%)	10,000,000 Shares (100%)

Board of Directors

1. Mrs. Rangsee Lerttripinyo
2. Mr. Pattanan Amatanon
3. Mr. Narongsak Lertsuptavee

Note : Not change name of Board of Directors/number of board of directors after transaction.

Summary Financial statement:

Balance Sheet	December 31, 2017	December 31, 2018	December 31, 2019	March 31, 2020
Total Asset	22,134,787	20,047,898	20,011,683	19,846,879
Total Liability	1,057,641	2,339,653	2,266,866	1,938,352
Common Stock 10 million share at par Baht	100,000,000	100,000,000	100,000,000	100,000,000
Paid up common stock 25%	25,000,000	25,000,000	25,000,000	25,000,000
Equity	21,077,146	17,708,245	17,744,817	17,908,527
Total liability and equity	22,134,787	20,047,898	20,011,683	19,846,879

Profit and Loss	December 31, 2017	December 31, 2018	December 31, 2019	March 31, 2020
Income	823,688	8,210,475	7,597,050	2,210,000
Expense	4,746,542	11,579,376	7,560,478	2,043,531
Finance cost	-	-	-	2,759
Net Profit (Loss)	- 3,922,854	- 3,368,901	36,572	163,710

Purpose of purchases :

- Increase proportion of investing in the company which has potential and opportunity to grow continuously.
- Return on investment in form of dividend income.

Source of funds : Company working capital.

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General description of the transaction :

- The transaction as stated above would be within scope of the related transaction according to the Notification of the Capital Market Commission on disclosure of the information and operation of the listed company in categories of related transactions on type of assets or services which has the transaction value more than Baht 1 million but less than Baht 20 million or to be more than 0.03% but less than 3% of NTA whichever is higher, 0.7% of NTA (Company doesn't have any related transactions with seller by during past 6 months). This transaction must be approved by the Board of Directors and disclosed to the Stock Exchange of Thailand but need not approval by the General Shareholders Meeting.
- The transaction as started above would be within scope of rules and procedures and disclose of the information and operation of the listed company concerning the acquisition and disposition of assets according to the Notification of the Capital Market Commission (Including items acquired by any occurred during past 6 months) which has the transaction value based on the criteria of maximum total value of consideration received is 0.10% which size is less than 3%. No need to inform the Security Exchange of Thailand.

Method	Calculation	Transaction Size (%)
1. Related Transaction	NTA of the invested fund *40% / Company's NTA 7,160,000 / 1,032,927,523.17	0.70
2. Asset Value Method (NTA)	(NTA of the invested fund * Proportion of assets acquired or disposed) / Company's NTA (2,512,192.28 x 40%) / 1,032,927,523.17	0.10

Interested directors no attend the meeting and not vote :

1. Mrs. Rangsee Lertripinyo
2. Mr. Pongchai Amatanon Related : Brother

Opinions by the company's Board of Directors :

To invest in subsidiary company has suitability due to invest in business with support main business as it will benefit the

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Company in the long term and acquired in Book Value price
has suitability.

Opinions by the Audit Committee and/or company directors significantly different from those by

The Board of Directors : None

Please be informed accordingly.

Yours sincerely,

Forth Smart Service Public Company Limited

(Narongsak Lertsuptavee)

Managing director