



บริษัท เจเคเอ็น โกลบอล มีเดีย จำกัด (มหาชน)
JKN GLOBAL MEDIA PUBLIC COMPANY LIMITED
อาคารเจเคเอ็น แกลเลอรี ศาลายา
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(Translation)

No. JKNGB-001-10/2020

October 26, 2020

Subject: Notification of Resolutions of the Board of Directors' Meeting No. 7/2020 on Change of Names and Nature of Business Operations of Subsidiaries, Acquisition of Ordinary Shares in JKN Global Living Network Co., Ltd., and Establishment of New Joint Venture Company (Revised)

Attention: The President
The Stock Exchange of Thailand

Enclosure: Information Memorandum on Acquisition of Assets and Execution of Connected Transaction by JKN Global Media Public Company Limited

JKN Global Media Public Company Limited (the "Company") hereby notifies the resolutions of the Board of Directors' Meeting No. 7/2020, held on October 26, 2020, to the Stock Exchange of Thailand ("SET"), as follows:

1. It was resolved to change the name of the Company's subsidiary from "*JKN Channel Co., Ltd.*" to "*JKN Live Co., Ltd.*" and also change such company's nature of business operations as previous disclosed in Annual Report and 56-1 form from satellite TV station business in the entertainment segment via JKN Dramax Channel and airtime services for advertisement to production service, studio leasing, costume rental (apparel and / or accessories), event organizer and artist management.

The JKN Dramax channel broadcasted on PSI 159 has been discontinued from October 15, 2020.

2. It was resolved to approve such change of the nature of business operations of JKN News Co., Ltd., a subsidiary of the Company, as previous disclosed in Annual Report and 56-1 form from economic news production under the name JKN CNBC broadcasted through digital television stations and online media to production of economic news agency of JKN CNBC, news agency of JKN News broadcasted through satellite TV station in the entertainment segment via JKN TV Channel and airtime services for advertisement.

The JKN TV channel is licensed by National Broadcasting and Telecommunication Commission (NBTC) and began broadcasting on PSI 86 from October 1, 2020.

3. It was resolved to approve the acquisition of all shares in JKN Global Living Network Co., Ltd. (“**JKN Global Living**”) from the existing shareholders, namely (1) Mr. Jakkaphong Jakrajutatip; (2) Miss Pimauma Jakrajutatip; and (3) Mrs. Pitsamai Likhitumnouy, as connected persons, totaling 1,000,000 shares, with a par value of THB 100.00 per share (paid-up at THB 100.00 per share) at the price of THB 49.00 per share, thereby bringing the total investment to not exceeding THB 49,000,000 (hereinafter referred to as the “**JKN Global Living Share Acquisition Transaction**”), and the Company expected to conclude the JKN Global Living Share Acquisition Transaction by the second quarter of 2021.

At present, JKN Global Living operates the business relating to the investment, manufacturing and distribution of health, beauty, and consumer products via its direct and indirect shareholding in five subsidiaries. Therefore, after the acquisition of shares in JKN Global Living, the Company will be indirectly holding shares in those five subsidiaries of JKN Global Living, namely: (1) JKN Health and Beauty Co., Ltd.; (2) JKN Consumer Products Co., Ltd.; (3) JKN Meewoy Co., Ltd.; (4) JKN To Fit Food Co., Ltd.; and (5) JKN Genius Family Co., Ltd. (collectively, the “**JKN Global Living Group**”). Please refer to more details in brief regarding the JKN Global Living Group in the Information Memorandum on Acquisition of Assets and Execution of Connected Transaction by the Company ([Enclosure](#)).

The execution of the JKN Global Living Share Acquisition Transaction is regarded as an acquisition of assets by the Company pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (including its amendment) 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 or Disposition of Assets B.E. 2547 (2004) (including its amendment) (collectively, the “**Notifications on Acquisition or Disposition of Material Assets**”). Upon review of the transaction size used in the calculation of the maximum value of the transaction based on the reviewed consolidated financial statements of the Company ended June 30, 2020 by various approaches under the Notifications on Acquisition or Disposition of Material Assets, the maximum value of the transaction is equal to 0.91 percent based on the total value of consideration relative to the total assets (the “**Total Value of Consideration**”). Upon combination with the Company’s transactions on acquisition of assets over the past six months prior to the execution of this transaction, the total transaction value of the acquisition of assets by the Company is equal to 6.96 percent based on the total value of consideration relative to the total assets (the “**Total Value of Consideration**”), which is lower than 15 percent, and thus is not regarded as an acquisition of material assets under the Notifications on Acquisition or Disposition of Material Assets. However, the Company has prepared and disclosed this information memorandum

to SET in the interest of transparency and provision of complete information to investors. Please refer to more details in the Information Memorandum on Acquisition of Assets and Execution of Connected Transaction by the Company (Enclosure).

In addition, such transaction is regarded as a connected transaction under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (including its amendment) 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 Transactions B.E. 2546 (2003) (including its amendment) (collectively, the “**Notifications on Connected Transactions**”), for the following reasons:

- (a) The Company's major shareholder, director and controller, namely Mr. Jakkaphong Jakrajutatip, will sell 700,000 shares in JKN Global Living, representing 70 percent of all issued shares, to the Company;
- (b) The Company's director, namely Miss Pimauma Jakrajutatip, will sell 200,000 shares in JKN Global Living, representing 20 percent of all issued shares, to the Company; and
- (c) The Company's director, namely Mrs. Pitsamai Likhitumnouy, will sell 100,000 shares in JKN Global Living, representing 10 percent of all issued shares, to the Company.

The JKN Global Living Share Acquisition Transaction, which is regarded as a connected transaction per the above details, represents an acquisition of assets or service with the maximum value when calculating the total value of connected transactions with the group of the company during the past 6 months representing 2.63 percent of the Company's net tangible assets (NTA) based on the reviewed consolidated financial statements of the Company ended June 30, 2020. Such transaction is regarded as a medium-size transaction with a value more than THB 20,000,000 and with a transaction size below 3 percent of the Company's net tangible assets (NTA). Therefore, the Company is required to disclose such information memorandum on the connected transaction to SET and obtain approval for such transaction from the Board of Directors, in respect of which the interested directors in such connected transaction, namely Mr. Jakkaphong Jakrajutatip, Miss Pimauma Jakrajutatip, and Mrs. Pitsamai Likhitumnouy, shall neither be present nor be eligible to vote at the Board of Directors' Meeting.

Please refer to further details in the Information Memorandum on Acquisition of Assets and Execution of Connected Transaction by the Company (Enclosure).

In this regard, the Board of Directors' Meeting has considered authorizing the Chief Executive Officer and Managing Director and/or the person authorized by the Chief Executive Officer and Managing Director to negotiate, enter into agreements and sign relevant documents and contracts, including the

Share Purchase Agreement between the Company and the above sellers, including the power to make any other arrangements as necessary and appropriate to ensure the successful execution of the JKN Global Living Share Acquisition Transaction subject to the relevant legal requirements.

4. It was resolved to approve the establishment of a new joint venture company of the Company in Thailand to be completed by the second quarter of 2021, with the details as follows:

Company Name	:	JKN MNB Co., Ltd.
Tentative Registration Date	:	By the second quarter of 2021
Registered Capital	:	THB 34,000,000
Shareholding Structure	:	The Company will hold 51 percent of all issued shares whereas other joint venture partners which are not the Company's connected persons will hold the other 49 percent of all issued shares.
Business Objectives	:	To operate the business of distribution of beverages
Investment	:	Not exceeding THB 27,000,000
Source of Funds	:	The Company's working capital

The establishment of this new joint venture company is not regarded as a connected transaction under the Notifications on Connected Transactions, but an acquisition of assets by the Company. Upon review of the transaction size used in the calculation of the maximum value of the transaction based on the reviewed consolidated financial statements of the Company ended June 30, 2020 by various approaches under the Notifications on Acquisition or Disposition of Material Assets, the maximum value of the transaction is equal to 0.50 percent based on the Total Value of Consideration. Upon combination with the Company's transactions on acquisition of assets over the past six months prior to the execution of this transaction, the total transaction value of the acquisition of assets by the Company is equal to 6.96 percent based on the Total Value of Consideration, which is lower than 15 percent, and thus is not regarded as an acquisition of material assets under the Notifications on Acquisition or Disposition of Material Assets. However, the Company has prepared and disclosed this information memorandum to SET in the interest of transparency and provision of complete information to investors. Please refer to more details in the Information Memorandum on Acquisition of Assets and Execution of Connected Transaction by the Company (Enclosure).

Please be informed accordingly.

Very truly yours,

(Mr. Jakkaphong Jakrajutapip)

Chief Executive Officer and Managing Director

(Translation)

**Information Memorandum on Acquisition of Assets and Execution of Connected Transaction
of JKN Global Media Public Company Limited (Revised)**

The Board of Directors' Meeting of JKN Global Media Public Company Limited (the "Company") No. 7/2020, held on October 26, 2020, has passed the resolutions to grant approval for the following matters:

- 1) The acquisition of all shares in JKN Global Living Network Co., Ltd. ("**JKN Global Living**") from the existing shareholders, namely (1) Mr. Jakkaphong Jakrajutatip; (2) Miss Pimauma Jakrajutatip; and (3) Mrs. Pitsamai Likhitumnouy, as connected persons, totaling 1,000,000 shares, with a par value of THB 100.00 per share (paid-up at THB 100.00 per share) at the price of THB 49.00 per share, thereby bringing the total investment to not exceeding THB 49,000,000 (hereinafter referred to as the "**JKN Global Living Share Acquisition Transaction**"), and the Company expected to conclude the JKN Global Living Share Acquisition Transaction by the second quarter of 2021.

The execution of the JKN Global Living Share Acquisition Transaction is regarded as an acquisition of assets by the Company pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (including its amendment) 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 or Disposition of Assets B.E. 2547 (2004) (including its amendment) (collectively, the "**Notifications on Acquisition or Disposition of Material Assets**"). Upon review of the transaction size used in the calculation of the maximum value of the transaction based on the reviewed consolidated financial statements of the Company ended June 30, 2020 by various approaches under the Notifications on Acquisition or Disposition of Material Assets, the maximum value of the transaction is equal to 0.91 percent based on the total value of consideration relative to the total assets (the "**Total Value of Consideration**"). Upon combination with the Company's transactions on acquisition of assets over the past six months prior to the execution of the JKN Global Living Share Acquisition Transaction, the total transaction value of the acquisition of assets by the Company is equal to 6.96 percent based on the total value of consideration relative to the total assets (the "**Total Value of Consideration**"), which is lower than 15 percent, and thus is not regarded as an acquisition of material assets under the Notifications on Acquisition or Disposition of Material Assets.

In addition, such transaction is regarded as a connected transaction under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (including its amendment) 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 Transactions B.E. 2546 (2003) (including its amendment) (collectively, the "**Notifications on Connected Transactions**"), for the following reasons:

- (a) The Company's major shareholder, director and controller, namely Mr. Jakkaphong Jakrajutatip, will sell 700,000 shares in JKN Global Living, representing 70 percent of all issued shares, to the Company;
- (b) The Company's director, namely Miss Pimauma Jakrajutatip, will sell 200,000 shares in JKN Global Living, representing 20 percent of all issued shares, to the Company; and
- (c) The Company's director, namely Mrs. Pitsamai Likhitumnouy, will sell 100,000 shares in JKN Global Living, representing 10 percent of all issued shares, to the Company.

The JKN Global Living Share Acquisition Transaction, which is regarded as a connected transaction per the above details, represents an acquisition of assets or service with the maximum value when calculating the total value of connected transactions with the group of the company during the past 6 months representing 2.63 percent of the Company's net tangible assets (NTA) based on the reviewed consolidated financial statements of the Company ended June 30, 2020. Such transaction is regarded as a medium-size transaction with a value more than THB 20,000,000 and with a transaction size below 3 percent of the Company's net tangible assets (NTA). Therefore, the Company is required to disclose such information memorandum on the connected transaction to the Stock Exchange of Thailand ("SET") and obtain approval for such transaction from the Board of Directors.

- 2) The establishment of a new joint venture company of the Company under the name "JKN MNB Co., Ltd." ("JKN MNB") with a registered capital of THB 34,000,000, in which the Company will hold 51 percent of all issued shares (hereinafter referred to as the "JKN MNB Establishment Transaction").

The JKN MNB Establishment Transaction is not regarded as a connected transaction under the Notifications on Connected Transactions, but an acquisition of assets by the Company. Upon review of the transaction size used in the calculation of the maximum value of the transaction based on the reviewed consolidated financial statements of the Company ended June 30, 2020 by various approaches under the Notifications on Acquisition or Disposition of Material Assets, the maximum value of the transaction is equal to 0.50 percent based on the Total Value of Consideration. Upon combination with the Company's transactions on acquisition of assets over the past six months prior to the execution of this transaction, the total transaction value of the acquisition of assets by the Company is equal to 6.96 percent based on the Total Value of Consideration, which is lower than 15 percent, and thus is not regarded as an acquisition of material assets under the Notifications on Acquisition or Disposition of Material Assets.

Therefore, the Company is required to disclose such information memorandum on the connected transaction to SET and obtain approval for such transaction from the Board of Directors. However, despite the fact that the transaction size of the JKN Global Living Share Acquisition Transaction and the JKN MNB

Establishment Transaction is lower than 15 percent, which is not regarded as an acquisition of material assets under the Notifications on Acquisition or Disposition of Material Assets, the Company deems it appropriate to prepare and disclose this information memorandum to SET in the interest of transparency and provision of complete information to investors, with the details as follows:

1. Date of the Transaction

1.1 For the JKN Global Living Share Acquisition Transaction, the Company will enter into a Share Purchase Agreement in JKN Global Living with the existing shareholders, namely Mr. Jakkaphong Jakrajutatip, Miss Pimauma Jakrajutatip and Mrs. Pitsamai Likhitumnouy (the “Share Purchase Agreement”) to acquire all shares in JKN Global Living after the Board of Directors’ Meeting has resolved to approve such transaction, and the Company expects to conclude the JKN Global Living Share Acquisition Transaction by the second quarter of 2021 after the conditions precedent as specified in the Share Purchase Agreement have been fulfilled or waived by the relevant parties.

1.2 For the JKN MNB Establishment Transaction, the Company will establish JKN MNB after the Board of Directors’ Meeting has resolved to approve such transaction, and the Company expects to complete the establishment of JKN MNB by the second quarter of 2021.

2. Related Parties and Relationship with the Company

2.1 JKN Global Living Share Acquisition Transaction

Buyer : The Company

Sellers : The three existing shareholders of JKN Global Living, with the details as follows:

- 1) Mr. Jakkaphong Jakrajutatip, holding 700,000 shares representing 70 percent of all issued shares;
- 2) Miss Pimauma Jakrajutatip, holding 200,000 shares representing 20 percent of all issued shares;
- 3) Mrs. Pitsamai Likhitumnouy, holding 100,000 shares representing 10 percent of all issued shares.

Relationship with the Company : 1) Mr. Jakkaphong Jakrajutatip is the Company’s authorized signatory director, Chief Executive Officer, Managing Director and major shareholder, and as of March 17, 2020, holding 328,914,200 shares representing 60.91 percent of all issued shares of the Company,

including the shares which holding under Media King Capital Ltd. (Media King Capital Ltd. registered in British Virgin Island on May 9, 2014, which the beneficial owner is Mr. Jakkaphong Jakkrajutatip, and holding the Company shares on March 10, 2015);

- 2) Miss Pimauma Jakrajutatip is the Company's authorized signatory director, Chief Content Officer and shareholder, and as of March 17, 2020, holding 20,762,800 shares representing 3.84 percent of all issued shares of the Company;
- 3) Mrs. Pitsamai Likhitumnouy is the Company's authorized signatory director and Deputy Managing Director of the Company.

2.2 JKN MNB Establishment Transaction

Joint Venture : MN Beverage Co.,Ltd.

Partner(s)

Relationship with the : They are not connected persons with the Company.

Company

3. General Description of the Transactions and Transaction Size

3.1 General Description of the Transactions

(a) JKN Global Living Share Acquisition Transaction

The Company will acquire ordinary shares in JKN Global Living from the existing shareholders, namely (1) Mr. Jakkaphong Jakrajutatip; (2) Miss Pimauma Jakrajutatip; and (3) Mrs. Pitsamai Likhitumnouy, as connected persons with the Company, totaling 1,000,000 shares with a par value of THB 100.00 per share (paid-up at THB 100.00 per share) at the price of THB 49.00 per share, thereby bringing the total investment to not exceeding THB 49,000,000, with the details as follows:

- (1) To acquire 700,000 ordinary shares representing 70 percent of all issued shares from Mr. Jakkaphong Jakrajutatip at the total price not exceeding THB 34,000,000;
- (2) To acquire 200,000 shares representing 20 percent of all issued shares from Miss Pimauma Jakrajutatip at the total price not exceeding THB 9,800,000;

- (3) To acquire 100,000 shares representing 10 percent of all issued shares from Mrs. Pitsamai Likhitumnouy at the total price not exceeding THB 4,900,000.

The Company shall pay for such shares to the respective sellers in cash in full on the date of the Company's acquisition and acceptance of transfer of shares in JKN Global Living from all such three shareholders. The Company expects to conclude the JKN Global Living Share Acquisition Transaction by the second quarter of 2021. The execution of such transaction by the Company is subject to two key conditions, namely:

- (1) The financial statements of JKN Global Living for the year 2020 ended December 31, 2020 must be audited by a certified public accountant approved by the Office of the Securities and Exchange Commission and such auditor must provide an unqualified opinion on such financial statements, [whereby in the financial statements of the JKN Global Living Group, the auditor offered an unqualified opinion that the financial statements were correct, and the 2020 annual financial statements of the Company was expected to be available by February 2021](#); and
- (2) JKN Global Living must have no accounts payable and/or receivable and/or outstanding loans with any other related companies, except those trade accounts payable and/or receivable in the ordinary course of its business under the usual credit term.

[Should JKN Global Living fail to comply with any of such conditions, the Company shall reconsider the investment in JKN Global Living and propose the matter to the Board of Directors for consideration and approval prior to further executing the transaction.](#)

[JKN Global Living was originally known as JKN Global Holding Co., Ltd. with its nature of business operations in the category of distribution of motion pictures, videos and television programs. In the past, JKN Global Living operates its business of distribution of consumer products for various product owners only by acquiring airtime from the Company and subsidiaries to advertise and promote such products, without any business operations in competition with the Company and subsidiaries. However, given that JKN Global Living foresees such marketing opportunities, it has changed its strategy to become product owner by restructuring its subsidiaries to manufacture and distribute products under their respective own brands.](#)

At present, JKN Global Living operates the business relating to the investment, manufacturing and distribution of health, beauty and consumer products via its direct and indirect shareholding in five subsidiaries. Therefore, after the acquisition of shares in JKN Global Living, the Company

will be indirectly holding shares in those five subsidiaries of JKN Global Living, namely: (1) JKN Health and Beauty Co., Ltd.; (2) JKN Consumer Products Co., Ltd.; (3) JKN Meewoy Co., Ltd.; (4) JKN To Fit Food Co., Ltd.; and (5) JKN Genius Family Co., Ltd., with the details in brief as follows:

Corporate Name	Type of Business	Paid-up Capital (THB)	Direct and Indirect Shareholding Percentages by JKN Global Living
1. JKN Health and Beauty Co., Ltd.	Production or distribution of perfumes, cosmetics and health products	120,000,000	99.9998 percent
2. JKN Consumer products Co., Ltd.	Production or distribution of consumer goods	70,000,000	99.9998 percent
3. JKN Meewoy Co., Ltd.	Buying and selling dry food, instant food and convenience food	2,500,000	49.9999 percent
4. JKN To Fit Food Co., Ltd.	Operating retail or wholesale of instant food	2,500,000	49.9999 percent
5. JKN Genius Family Co., Ltd.	Production or distribution of health products	10,000,000	60 percent

List of Shareholders and Registered Capital

Company	Shareholders	Amount of Shares	Value	percent (%)
JKN Health and Beauty Co., Ltd.	JKN Global Living Network Co., Ltd.	1,199,998	119,999,800.00	99.9998
	Khun Jakkaphong Jakrajutatip	1	100.00	0.0001
	Khun Pimauma Jakrajutatip	1	100.00	0.0001
	Total	1,200,000	120,000,000	100

Company	Shareholders	Amount of Shares	Value	percent (%)
JKN Consumer Products Co., Ltd.	JKN Global Living Network Co., Ltd.	699,998	69,999,800.00	99.9998
	Khun Jakkaphong Jakrajutatip	1	100.00	0.0001
	Khun Pimauma Jakrajutatip	1	100.00	0.0001
	Total	700,000	70,000,000	100
JKN Meewoy Co., Ltd.	JKN Consumer Products Co., Ltd.	12,500	1,250,000.00	50
	Mr. Weerawat Woraniwat	10,000	1,000,000.00	40
	Mrs. Suthathip Woraniwat	1,250	125,000.00	5
	Acting 2Lt. Kisnee Woraniwat, WRTA	1,250	125,000.00	5
	Total	12,500	1,250,000	50
JKN To Fit Food Co., Ltd.	JKN Consumer Products Co., Ltd.	12,500	1,250,000.00	50
	Mr. Pattanaporn Leewalanch	6,250	625,000.00	25
	Mr. Panya Maneerat	6,250	625,000.00	25
	Total	25,000	2,500,000	100
JKN Genius Family Co., Ltd.	JKN Global Living Network Co., Ltd.	60,000	6,000,000.00	60
	Khun Ampai Jakrajutatip	20,000	2,000,000.00	20
	Khun Pimauma Jakrajutatip	20,000	2,000,000.00	20
	Total	100,000	10,000,000	100

(b) JKN MNB Establishment Transaction

The Company will establish a joint venture company named JKN MNB in collaboration with MN Beverage Co., Ltd., which was founded on July 29, 2011, having Mr. Nuttapong Witworapong, Miss Chaninnuch Hirunprasatkul and Mr. Suthikorn Hirunprasatkul as shareholders, holding in

aggregate 100 percent of its shares, operating the business of distribution of beverages under the NaturePluz and Cupid brands, via Modern Trade and Online channels. For the purpose of this joint venture, MN Beverage Co., Ltd. will dispose of/transfer all trademarks and production formula of its products under the NaturePluz and Cupid brands to JKN MNB.

The Company will establish a new joint venture company in Thailand to be completed by the second quarter of 2021, with the details as follows:

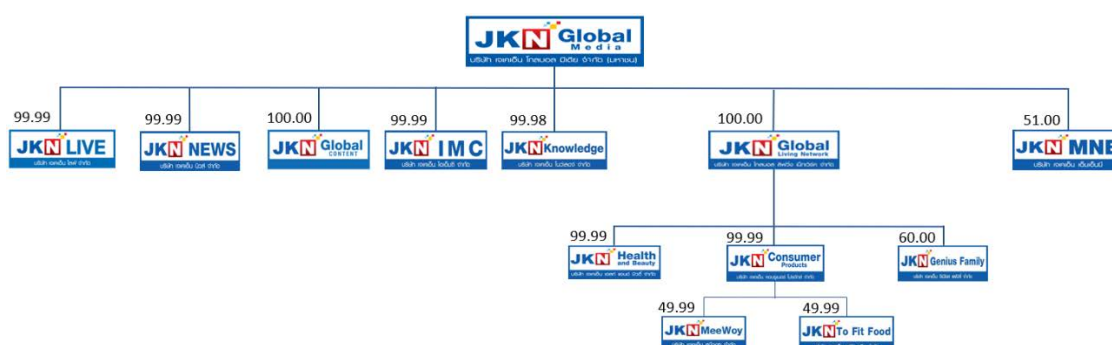
Company Name	: JKN MNB Co., Ltd.
Tentative Registration Date	: By the second quarter of 2021
Registered Capital	: THB 34,000,000
Shareholding Structure	: The Company will hold 51 percent of all issue shares whereas other joint venture partners which are not the Company's connected persons will hold the other 49 percent of all issued shares.
Business Objectives	: To operate the business of distribution of beverages
Investment	: Not exceeding THB 27,000,000
Source of Funds	: The Company's working capital

In this regard, the Company's shareholding structures before and after the execution of both transactions above shall be as follows:

The Group's Shareholding Structure before the Transactions



The Group's Shareholding Structure after the Transactions



3.2 Calculation of the Transaction Size

(a) JKN Global Living Share Acquisition Transaction

The details of the calculation of the size of the JKN Global Living Share Acquisition Transaction under the Notifications on Acquisition or Disposition of Material Assets based on the reviewed consolidated financial statements of the Company ended June 30, 2020 are as follows:

- (1) Financial information used in the calculation of the transaction size

Unit: Thousand Baht

Financial Information	Reviewed Consolidated Financial Statements of the Company ended June 30, 2020
Total assets	5,399,562
Intangible assets excluding the main income-generating assets	5,664
Total liabilities	2,915,710
Total shareholders' equity	2,483,852

Financial Information	Reviewed Consolidated Financial Statements of the Company ended June 30, 2020
Net profit (loss)	180,253
Minority interest	-
Net tangible assets *	2,478,188

Remark:

**The net tangible assets are calculated from total assets, less intangible assets, total liabilities and minority interest.*

(2) Basis of Calculation of the Transaction Size

Basis of Calculation	Transaction Size (percent)
1. Net Tangible Assets	-2.88
2. Net Operating Profits	-15.61
3. Total Value of Consideration	0.91
4. Value of Securities	This is not applicable because the Company issues no securities.

Remark:

**Financial information of JKN Global Living used in calculating the transaction size is based on the financial statements ending August 31, 2020 prepared by the Company's management which has not been reviewed or audited by a certified public accountant*

Upon review of the transaction size used in the calculation of the maximum value of the transaction based on the reviewed consolidated financial statements of the Company ended June 30, 2020 by various approaches under the Notifications on Acquisition or Disposition of Material Assets, the maximum value of the transaction is equal to 0.91 percent based on the Total Value of Consideration. Upon combination with the Company's transactions on acquisition of assets over the past six months prior to the execution of the JKN Global Living Share Acquisition Transaction, the total transaction value of the acquisition of assets by the Company is equal to 6.96 percent based on the

Total Value of Consideration, which is lower than 15 percent, and thus is not regarded as an acquisition of material assets under the Notifications on Acquisition or Disposition of Material Assets.

In addition, such transaction is regarded as a connected transaction under the Notifications on Connected Transactions for the following reasons:

- (1) The Company's major shareholder, director and controller, namely Mr. Jakkaphong Jakrajutatip, will sell 700,000 shares in JKN Global Living, representing 70 percent of all issued shares, to the Company;
- (2) The Company's director, namely Miss Pimauma Jakrajutatip, will sell 200,000 shares in JKN Global Living, representing 20 percent of all issued shares, to the Company; and
- (3) The Company's director, namely Mrs. Pitsamai Likhitumnouy, will sell 100,000 shares in JKN Global Living, representing 10 percent of all issued shares, to the Company.

The JKN Global Living Share Acquisition Transaction, which is regarded as a connected transaction per the above details, represents an acquisition of assets or service with the maximum value when calculating the total value of connected transactions with the group of the company during the past 6 months representing 2.63 percent of the Company's net tangible assets (NTA) based on the reviewed consolidated financial statements of the Company ended June 30, 2020. Such transaction is regarded as a medium-size transaction with a value more than THB 20,000,000 and with a transaction size below 3 percent of the Company's net tangible assets (NTA). Therefore, the Company is required to disclose such information memorandum on the connected transaction to SET and obtain approval for such transaction from the Board of Directors.

(b) JKN MNB Establishment Transaction

The details of the calculation of the size of the JKN MNB Establishment Transaction under the Notifications on Acquisition or Disposition of Material Assets based on the reviewed consolidated financial statements of the Company ended June 30, 2020 are as follows:

- (1) Financial information used in the calculation of the transaction size

Unit: Thousand Baht

Financial Information	Reviewed Consolidated Financial Statements of the Company ended June 30, 2020
Total assets	5,399,562
Intangible assets excluding the main income-generating assets	5,664
Total liabilities	2,915,710
Total shareholders' equity	2,483,852
Net profit (loss)	180,253
Minority interest	-
Net tangible assets *	2,478,188

Remark:

**The net tangible assets are calculated from total assets, less intangible assets, total liabilities and minority interest.*

(2) Basis of Calculation of the Transaction Size

Basis of Calculation	Transaction Size (percent)
1. Net Tangible Assets	This is not applicable because this company is newly established.
2. Net Operating Profits	This is not applicable because this company is newly established.
3. Total Value of Consideration	0.50
4. Value of Securities	This is not applicable because the Company issues no securities.

The JKN MNB Establishment Transaction is not regarded as a connected transaction under the Notifications on Connected Transactions, but an acquisition of assets by the Company. Upon review of the transaction size used in the calculation of the maximum value of the transaction based on the reviewed consolidated financial statements of the Company ended June 30, 2020 by various approaches under the Notifications on Acquisition or Disposition of Material Assets, the maximum value of the transaction is equal to 0.50 percent based on the Total Value of Consideration. Upon combination with the Company's transactions on acquisition of assets over the past six months prior to the execution of this transaction, the total transaction value of the acquisition of assets by the Company is equal to 6.96 percent based on the Total Value of Consideration, which is lower than 15 percent, and thus is not regarded as an acquisition of material assets under the Notifications on Acquisition or Disposition of Material Assets.

4. Details of Acquired Assets

4.1 JKN Global Living Share Acquisition Transaction

(a) Assets to be acquired

1,000,000 ordinary shares in JKN Global Living with a par value of THB 100.00 per share (paid-up at THB 100.00 per share), representing 100 percent of all issued shares, and after the acquisition of shares in JKN Global Living, the Company will be indirectly holding shares in those five subsidiaries of JKN Global Living, namely: (1) JKN Health and Beauty Co., Ltd.; (2) JKN Consumer Products Co., Ltd.; (3) JKN Meewoy Co., Ltd.; (4) JKN To Fit Food Co., Ltd.; and (5) JKN Genius Family Co., Ltd., as per the details in brief in Clause 3.1 hereof.

(b) Financial information

The financial information of JKN Global Living based on the financial statements audited by a certified public accountant:

Unit: Thousand Baht

Financial Information	Ended as of December 31,	Ended as of December 31,	Ended as of December 31,
Total assets	196,426	25,408	25,462
Intangible assets excluding the main income-generating assets	-	-	-
Total liabilities	96,058	19	79

Financial Information	Ended as of December 31,	Ended as of December 31,	Ended as of December 31,
Total shareholders' equity	100,368	25,389	25,383
Sale revenue	129	0	0
Net profit (loss)	-21	7	185

Remark:

**Financial statements is prepared by management and have not been reviewed or audited by a certified public accountant.*

The net book value of JKN Global Living after adjustment with profit/loss from subsidiaries as at August 31, 2020 will be minus THB 71.3 million, whereby JKN Global Living will increase its registered capital by THB 80 million and will request for the payment of registered capital to be paid-up of 100 percent by offer to Mr. Jakkaphong Jakrajutatip to subscribe all increased shares which is expected to complete by 2020. Consequently, after the capital increase, JKN Global Living's registered and paid-up capital will be THB 180 million, and the net book value of JKN Global Living after adjustment with profit/loss from subsidiaries will be equal to THB 9 million.

The financial information of JKN Consumer Products Co., Ltd. based on the financial statements audited by a certified public accountant:

Financial Information	Ended as of December 31,	Ended as of December 31,	Ended as of December 31,
Total assets	36,561	42,362	52,773
Intangible assets excluding the main income-generating assets	-	-	-
Total liabilities	147,380	10,385	34,745
Total shareholders' equity	-71,251	31,978	18,029
Sale revenue	539	1,732	1,172
Net profit (loss)	-2,855	-6,051	-7,424

Remark:

**Financial statements is prepared by management and have not been reviewed or audited by a certified public accountant.*

The financial information of JKN Health and Beauty Co., Ltd. based on the financial statements audited by a certified public accountant:

Unit: Thousand Baht

Financial Information	Ended as of December 31,	Ended as of December 31,	Ended as of December 31,
Total assets	46,127	67,140	56,594
Intangible assets excluding the main income-generating assets	-	-	-
Total liabilities	147,380	33,657	5,980
Total shareholders' equity	-71,251	33,483	50,614
Sale revenue	622	1,211	0
Net profit (loss)	-24,934	-37,131	-5,830

Remark:

**Financial statements is prepared by management and have not been reviewed or audited by a certified public accountant.*

The financial information of JKN Genius Family Co., Ltd. based on the financial statements audited by a certified public accountant:

Unit: Thousand Baht

Financial Information	Ended as of December 31,	Ended as of December 31,	Ended as of December 31,
Total assets	598	903	2,737
Intangible assets excluding the main income-generating assets	-	-	-
Total liabilities	147,380	6,287	10,439
Total shareholders' equity	-71,251	-5,384	-7,703
Sale revenue	0	0	510
Net profit (loss)	-325	-381	-5,465

Remark:

**Financial statements is prepared by management and have not been reviewed or audited by a certified public accountant.*

- (c) Registered capital, paid-up capital, board of directors, shareholders and shareholding percentage

Registered Capital

This company has a registered capital of THB 100,000,000, divided into 1,000,000 ordinary shares with a par value of THB 100.00 per share (paid-up at THB 25.00 per share).

Board of Directors

Mr. Jakkaphong Jakrajutatip singly signs and affixes the Company's seal.

List of Shareholders

No.	Before the Transaction			After the Transaction		
	Name	Amount of Shares	percent	Name	Amount of Shares	percent
1.	Mr. Jakkaphong Jakrajutatip	700,000	70	The Company	999,998	100
2.	Miss Pimauma Jakrajutatip	200,000	20	Mr. Jakkaphong Jakrajutatip	1	0
3.	Mrs. Pitsamai Likhitumnouy	100,000	10	Miss Pimauma Jakrajutatip	1	0
	Total	1,000,000	100	Total	100,000	100

Remark:

JKN Global Living may increase the registered capital before the Company's investment. However, the said capital increase will not have any effect on the JKN Global Living Share Acquisition Transaction i.e. it will not affect the share purchase price and the intended shareholding percentage of the Company after the Company's investment.

4.2 JKN MNB Establishment Transaction

Ordinary shares representing 51 percent of JKN MNB's total registered capital of THB 34,000,000, with the details as follows:

No.	Name	Investment Ratio (THB)	percent
1.	The Company	Not exceeding 27,000,000	51
2.	MN Beverage Co.,Ltd.	17,000,000	49
	Total	44,000,000	100

5. Total Value of Consideration and Payment

5.1 Total Value of Consideration

The Total Value of Consideration for (1) the JKN Global Living Share Acquisition Transaction amounts to not exceeding THB 49,000,000 for 1,000,000 ordinary shares in JKN Global Living at the price of THB 49 per share, whereby the Company shall pay for such shares in cash to the three existing shareholders who sell such shares in JKN Global Living; and (2) the JKN MNB Establishment Transaction amounts to not exceeding THB 27,000,000 for ordinary shares in JKN MNB, whereby the Company shall pay for such shares in cash to JKN MNB.

5.2 Payment and Conditions for Payment

The Company shall pay the consideration for such transactions as follows:

(1) JKN Global Living Share Acquisition Transaction

The Company shall pay the consideration for this transaction in cash in full to the three selling shareholders, namely Mr. Jakkaphong Jakrajutatip, Miss Pimauma Jakrajutatip and Mrs. Pitsamai Likhitumnouy, upon fulfilment of the relevant conditions present under the Share Purchase Agreement, and such payment shall be made in full on the date of acceptance of transfer of shares in JKN Global Living.

(2) JKN MNB Establishment Transaction

The Company shall pay the consideration for this transaction in cash in full as registered capital of JKN MNB for registration of its incorporation with the Department of Business Development, Ministry of Commerce.

6. Total Value of Acquired or Disposed Assets

The assets to be acquired from (1) the JKN Global Living Share Acquisition Transaction are ordinary shares in JKN Global Living, representing approximately 100 percent of all issued shares; and (2) the JKN MNB Establishment Transaction are ordinary shares in JKN MNB, representing approximately 51 percent of all issued shares.

7. Basis of Determination of the Value of Consideration

7.1 JKN Global Living Share Acquisition Transaction

The determination of the value of consideration for the JKN Global Living Share Acquisition Transaction is based on the book value adjusted with profit and/or loss from the investment in subsidiaries for not more than 3 months prior to the transaction date, [provided that the acquisition price shall not exceed THB 49 million. Based on the information as at August 31, 2020, the net book value of JKN Global Living adjusted with profit and/or loss from the investment in subsidiaries is minus THB 71 million, whereby JKN](#)

Global Living will increase its registered capital by THB 80 million and will request for the payment of registered capital to be paid-up of 100 percent by offer to Mr. Jakkaphong Jakrajutatip to subscribe all increased shares which is expected to complete by 2020. Consequently, after the capital increase, JKN Global Living's registered and paid-up capital will be THB 180 million, and its net book value after adjustment with profit and/or loss from the investment in subsidiaries will increase to approximately THB 9 million (based on the net book value adjusted with profit and/or loss from the investment in subsidiaries as at August 31, 2020).

For the purpose of valuation of JKN Global Living, the Company uses such assumptions as the investment in the business in the amount of THB 49 million (based on the maximum value of the transaction to be executed), and projected revenues, taking into account the current business trends and the future revenue growth rate from the year 2022 ranging between 5% to 10% per year.

The determination of the value of consideration is based on the net book value adjusted with profit and/or loss from the investment in subsidiaries for the past period not exceeding 3 months before the transaction date. The Company has valued such shares by various approaches that meet international standards, in respect of which the Company has considered the value of consideration on investment from the feasibility study on business operations and the modified internal rate of return (MIRR) at approximately 32 percent. For the purpose of considering such trading prices, the Company focuses only on the value of JKN Global Living, but also the benefits to be derived by the Company in the future from the expansion of the scope of business operations in its investment in JKN Global Living.

7.2 JKN MNB Establishment Transaction

The subscription price for ordinary shares in JKN MNB is equal to THB 27 million for 173,400 shares at the price of THB 158.82 per share and MN Beverage Co., Ltd. will invest in the amount of THB 17 million for 166,600 shares at the price of THB 102.04 per share. Since JKN MNB will be newly established, for the purpose of its valuation, the Company relies on the past performance of MN Beverage Co., Ltd. only in relation to such businesses to be transferred to JKN MNB to determine the value of JKN MNB.

With regard to the determined value of consideration, the Company has valued such shares by various approaches that meet international standards, in respect of which the Company has considered the value of consideration on investment from the feasibility study on business operations and the modified internal rate of return (MIRR) at approximately 22 percent.

8. Expected Benefits to the Company

The Company has considered such business and views that the JKN Global Living Group currently operates the business of distribution of health-related products and consumer goods, with a health product named C- Tria, and plans to launch and distribute several health and beauty products, which will help support the Company's current business. Given the Company's current business of advertising airtime distribution, therefore, the execution of the investment in JKN Global Living will enable the Company to manage advertising airtime more efficiently and expand the scope of its business operations to new business models, which is manufacturing or distribute of health products, cosmetics and customer products, which the Company is confident that the execution of such transaction will give rise to promising performance to the Company.

The JKN MNB Establishment Transaction on this occasion will help enable the Company to expand the scope of its business operations to the business of distribution of beverages, which is interesting with potential, whereby JKN MNB will accept transfer of the distribution of beverage products under the NaturePluz and Cupid brands from MN Beverage Co., Ltd., which have been distributed via all Modern Trade, Traditional Trade and Online channels. The Company is thus confident that the execution of such transaction will give rise to promising performance to the Company.

9. Source of Funds

The Company will use its cash flows from operating activities and/or source of funds from financial institutions] for execution of the JKN Global Living Share Acquisition Transaction and the JKN MNB Establishment Transaction.

10. Conditions for Execution of the Transactions

Please refer to Clause 3.1 (a) above.

11. Interested directors and/or connected persons who were not present in the consideration and voting

11.1 JKN Global Living Share Acquisition Transaction

Name	Position
1) Mr. Jakkaphong Jakrajutatip	Authorized signatory director, Chief Executive Officer and Managing Director
2) Miss Pimauma Jakrajutatip	Authorized signatory director
3) Mrs. Pitsamai Likhitumnouy	Authorized signatory director

In the agenda of the Board of Directors' Meeting No. 7/2020, held on October 26, 2020, to consider approving the execution of the JKN Global Living Share Acquisition Transaction, which is a connected transaction on this occasion, the interested director above were not present at the Meeting to consider and vote on such matter.

11.2 JKN MNB Establishment Transaction

-None-

12. Opinions of the Board of Directors and the Audit Committee

12.1 Opinion of the Board of Directors

The Board of Directors, by such directors who had no interest in such transaction, has considered the JKN Global Living Share Acquisition Transaction and the JKN MNB Establishment Transaction, and is of the opinion that such transactions are justifiable and likely in the best interest to the Company for the following reasons;

- (a) Even though the JKN Global Living Share Acquisition Transaction will be executed with the Company's connected *persons*, the JKN Global Living Share Acquisition Transaction will help facilitating the Company's expansion of the scope of its business operations to such businesses of manufacturing or distribution of health products, cosmetics and customer products of the JKN Global Living Group with potential growth.

The acquisition of shares in JKN Global Living constitutes an acquisition of the ongoing business segments of manufacturing or distribution of health products, cosmetics and customer products of the JKN Global Living Group, which, in various aspects, can be supportive of the Company's current business operations and give rise to new opportunities to the Company through the customer network of the JKN Global Living Group and minimize risks and save time for the Company should the Company start investing in such new business completely on its own.

The determination of price based on the net book value adjusted with profit and/or loss from the investment in subsidiaries for the past period not exceeding 3 months before the transaction date, which must not exceed THB 49 million, and subject to some additional conditions, namely: (1) the financial statements of JKN Global Living for the year 2020 ended December 31, 2020 must be audited by a certified public accountant approved by the Office of the Securities and Exchange Commission, and such auditor must provide an unqualified opinion on such financial statements of the Company; (2) JKN Global Living must have no accounts payable and/or receivable and/or outstanding loans with any other related companies, except those trade accounts payable and/or receivable in the ordinary course of its business under the usual credit term, is justifiable.

- (b) The JKN MNB Establishment Transaction is justifiable because the participation of the joint venture partner(s), namely MN Beverage Co., Ltd, to operate the business of distribution of beverages, will diversify its revenues and open new opportunity for the Company to move forward to the business of distribution of beverages in the future. Therefore, it is of the view that such joint venture by establishing JKN MNB with the above partner(s) [at the subscription price of THB 158.82 per ordinary share in JKN MNB](#) is justifiable and in the best interest to the Company and its shareholders.

12.2 Opinion of the Audit Committee

The Audit Committee's opinions are not different from those of the Board of Directors.