



บริษัท เจเคเอ็น โกลบอล มีเดีย จำกัด (มหาชน)  
JKN GLOBAL MEDIA PUBLIC COMPANY LIMITED  
อาคารเจเคเอ็น แกลเลอรี ศาลายา  
เลขที่ 45/14 หมู่ 1 ตำบลทรงคนอง อำเภอสสามพราน จังหวัดนครปฐม 73210  
Tel.034-310569 www.jknglobal.com

- Translation -

No. JKN-GB-001-09/2021

September 1, 2021

Subject: Execution of acquisition of asset by the Company's subsidiary, and financial support to the Company's subsidiary (Revised)

Attention: The President  
The Stock Exchange of Thailand

Enclosure Information Memorandum on Acquisition of Assets by JKN Best Life Company Limited

JKN Global Media Public Company Limited (the "Company") hereby notifies the Stock Exchange of Thailand (the "SET") that the Board of Directors of the Company No. 5/2021, which was held on August 9, 2021 resolved to approve JKN Best Life Company Limited ("JKN Best Life"), a subsidiary of the Company which the Company hold 100 percent of the total issued and sold shares, to invest in High Shopping Company Limited. ("HS") which operates the business of TV production services, develops systems and management related to the broadcasting or television business for the introduction and sale of goods through a variety of media channels, including (1) satellite channels, (2) cable systems, (3) digital systems, and (4) other telecommunication networking systems. In the light of this, HS has a subsidiary in which HS holds 100 percent of the total shares namely High Shopping TV Company Limited ("HSTV") operating business of television services business. HSTV holds the license of broadcasting or television to provide broadcasting or television services for non-spectrum through the channel namely HIGH SHOPPING. In this regard, JKN Best Life as the purchaser has successfully executed the relevant shares sale and purchase agreement with Intouch Media Company Limited as the seller and the shareholders' agreement with Hyundai Home Shopping Network Corporation (collectively, "Transaction Agreements") on this day (September 1, 2021)

Key details of the investment by JKN Best Life in HS are as follow:

- (1) the acquisition of ordinary shares in HS in the amount of 27,183,000 shares with a par value of THB 10 per share at the total purchase price of THB 100 from the existing shareholder which is Intouch Media Company Limited after HS has increase its current registered capital from THB 500,000,000 to the new registered capital of THB 533,000,000. After the acquisition of such shares, JKN Best Life shall hold 51 percent of the total issued and sold shares of HS (the "Acquisition of Existing Shares Transaction"); and
- (2) within October 31, 2021 after the completion date of the Acquisition of the Existing Shares Transaction, HS will increase its registered capital in the amount of not exceeding THB 48,730,000

by issue the newly issued shares in the amount of not exceeding 4,873,000 shares with per par value of THB 10 per share. In this regard, JKN Best Life as a shareholder will subscribe the newly issued ordinary shares of HS in the amount of not exceeding 2,490,000 shares with a par value of THB 10 per share, representing 51 percent of all shares after the increase of capital. The value of this acquisition of shares is not exceeding THB 24,900,000 (the “**Acquisition of Newly Issued Shares Transaction**”).

In this regard, after the Acquisition of Existing Shares Transaction and the Acquisition of Newly Issued Shares Transaction as abovementioned, JKN Best Life will hold ordinary shares of HS in the number of not exceeding 29,673,000 shares, or representing approximately 51 percent of all shares. The total value of investment in HS is not exceeding THB 24,900,100 (collectively the “**Investment in HS Transactions**”). In this regard, the key terms and conditions of the Investment in HS Transaction under the Transaction Agreements are as follows:

- (1) within 30 days from the date of relevant shares sale and purchase agreement, the existing shareholders of HS which are Intouch Media Company Limited and Hyundai Home Shopping Network Corporation shall procure the HS to increase its registered capital of THB 33,000,000 from THB 500,000,000 to the new registered capital of THB 533,000,000 which Intouch Media Company Limited and shall subscribe the newly issued shares proportionate to their holding structure.
- (2) within October 31, 2021 after the completion date of the Acquisition of the Existing Shares Transaction and JKN Best Life is a shareholder of HS representing 51 percent of the total shares, JKN Best Life shall execute the Acquisition of Newly Issued Shares Transaction and provide the loan to HS in the amount of not exceeding THB 10,000,000 and shall execute the relevant loan agreement.

In addition, JKN Best Life agrees that in the case HS requires the additional capital to operate its business, JKN Best Life shall provide the additional loan to HS in the amount of not exceeding THB 15,000,000.

In this regard, the financial support of JKN Best Life to HS, a subsidiary of the Company after the execution of Acquisition of Existing Shares Transaction by providing the loan in the amount of THB 10,000,000 and loan credit in the amount of not exceeding THB 15,000,000 shall not affect the Company's financial position and performance in any respects, the key details of which are as follows:

Transaction Date	In the amount of THB 10,000,000 within October 31, 2021; and  In the amount of not exceeding THB15,000,000 without the time limit, the loan shall gradually withdraw from time to time as needed for HS funds.
Parties	<u>Borrower</u> HS  <u>Lender</u> JKN Best Life
General Characteristic of the transaction	Providing financial support
Transaction size	Compared to the net tangible asset value (NTA) as June 30, 2021 = 1.34 percent
Objective	To provide additional funds for business operations and enhance financial liquidity of HS.
Credit limit	Not exceeding THB 25,000,000
Source of Fund	Group company's operating cash flow
Interest Rate	JKN Best Life finance cost + 1%
Loan Term	within 1 year after each drawdown
Payment Term	the interest shall be paid on monthly basis  Principal amount can be partially or totally repaid before the due date.
Collateral	None
reason and necessity	JKN Best Life solely provides the financial support to HS without borrowing from other shareholders proportionate to the shareholding structure because the existing shareholders of HS which is Hyundai Home Shopping Network Corporation has already provided the loan to HS. In addition, JKN Best Life foresees that HS has expertise in home shopping business and has a full call center system with a large customer base which shall be able to support the business of selling products of JKN Best Life, which JKN Best Life has a business plan mainly for selling products in the home shopping and can operate immediately. JKN Best Life therefore solely provides this

financial support to increase liquidity and the operational potential of HS at present and in the future after investing in the development and expansion of the business of HS and HSTV. Therefore, it is reasonable and not a disadvantage in business aspect. However, if HS requires more working capital to operate the business in the future than the financial support provided by JKN Best Life, JKN Best Life and other shareholders will provide additional financial support to HS in proportion to their shareholding.

Moreover, the Company and JKN Best Life have a good financial position and good operating result. Therefore, JKN Best Life is able to provide financial support without any effect on JKN Best Life and/or the Company operating result. Moreover, JKN Best Life can monitor the performance of HS regularly. JKN Best Life currently has a plan to expand the business of HS. Consequently, HS require to use cash flow to develop and implement the expansion plan. The implementation of the plan will have a positive impact on the Company and/or JKN Best Life operating result in the future.

Opinion of the Board of  
Directors

The Board of Directors has considered and deemed it appropriate to approve to provide the financial support to HS and deemed that the execution of the financial supporting transaction is reasonable and beneficial to JKN Best Life and/or the Company.

The execution of Investment in HS Transactions 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 quarterly financial statements of the Company ended June 30, 2021 by various approaches under the Notifications on Acquisition or Disposition of Material Assets, the maximum value of the transaction is equal to 0.35 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 34.40 percent based on the total value of consideration. Such transaction is therefore classified as a “Class 2 Transaction” under the Notifications on Acquisition or Disposition of Material Assets, i.e. transaction which has a transaction value exceeding 15

percent but lower than 50 percent. The Company is, therefore, obliged to prepare a report and disclose the information in respect of the entry into the transaction to the SET immediately, whereby there must be an information memorandum comprising at least as many details as required in List (1) of the Notifications on Acquisition or Disposition of Material Assets, and a circular notice must be sent to shareholders within 21 days of the date of disclosure of the transaction to the SET. [It will be delivered along with the report and disclosure of content copyright purchase between January 1 - June 30, 2021 under the budget limit approved by the Annual General Meeting of Shareholders as disclosed to the SET already on July 23, 2021](#) . However, such investment of the Company does not classify as a connected transaction by the Company 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).

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 sale and purchase agreement between the JKN Best Life and Intouch Media Company Limited and shoulders agreement between JKN Best Life and Hyundai Home Shopping Network Corporation, including the power to make any other arrangements as necessary and appropriate to ensure the successful execution of the investment in HS subject to the relevant legal requirements.

Please refer to further details in the Information Memorandum on Acquisition of Assets of Company's subsidiaries ([Enclosure](#)).

Please be informed accordingly.

Very truly yours,

(Mr. Jakkaphong Jakrajutatip)

Chief Executive Officer and Managing Director  
Authorized person to report Information Memorandum

**Information Memorandum on Acquisition of Assets by JKN Best Life Company Limited**

JKN Global Media Public Company Limited (the “**Company**”) hereby notifies the Stock Exchange of Thailand (the “**SET**”) that the Board of Directors of the Company No. 5/2021, which was held on August 9, 2021 resolved to approve JKN Best Life Company Limited (“**JKN Best Life**”), a subsidiary of the Company which the Company hold 100 percent of the total issued and sold shares, to invest in High Shopping Company Limited. (“**HS**”) which operates the business of TV production services, develops systems and management related to the broadcasting or television business for the introduction and sale of goods through a variety of media channels, including (1) satellite channels, (2) cable systems, (3) digital systems, and (4) other telecommunication networking systems. In the light of this, HS has a subsidiary in which HS holds 100 percent of the total shares namely High Shopping TV Company Limited (“**HSTV**”) operating business of television services business. HSTV holds the license of broadcasting or television to provide broadcasting or television services for non-spectrum through the channel namely HIGH SHOPPING. In this regard, JKN Best Life as the purchaser has successfully executed the relevant shares sale and purchase agreement with Intouch Media Company Limited as the seller and the shareholders’ agreement with Hyundai Home Shopping Network Corporation (collectively, “**Transaction Agreements**”) on this day (September 1, 2021)

Key details of the investment by JKN Best Life in HS are as follow:

- (1) the acquisition of ordinary shares in HS in the amount of 27,183,000 shares with a par value of THB 10 per share at the total purchase price of THB 100 from the existing shareholder which is Intouch Media Company Limited after HS has increase its current registered capital from THB 500,000,000 to the new registered capital of THB 533,000,000. After the acquisition of such shares, JKN Best Life shall hold 51 percent of the total issued and sold shares of HS (the “**Acquisition of Existing Shares Transaction**”); and
- (2) within September 30, 2021 after the completion date of the Acquisition of the Existing Shares Transaction, HS will increase its registered capital in the amount of not exceeding THB 48,730,000 by issue the newly issued shares in the amount of not exceeding 4,873,000 shares with per par value of THB 10 per share. In this regard, JKN Best Life as a purchaser will subscribe the newly issued ordinary shares of HS in the amount of not exceeding 2,490,000 shares with a par value of THB 10 per share, representing 51 percent of all shares after the increase of capital. The value of this acquisition of shares is not exceeding THB 24,900,000 (the “**Acquisition of Newly Issued Shares Transaction**”).

In this regard, after the Acquisition of Existing Shares Transaction and the Acquisition of Newly Issued Shares Transaction as abovementioned, JKN Best Life will hold ordinary shares of HS in the number of not exceeding 29,673,000 shares, or representing approximately 51 percent of all shares. The total value of investment in HS is not exceeding THB 24,900,100 (collectively the “**Investment in HS Transactions**”). In this regard, the key terms and conditions of the Invesment in HS Transaction under the Transaction Agreements are as follows:

- (1) within 30 days from the date of relevant shares sale and purchase agreement, the existing shareholders of HS which are Intouch Media Company Limited and Hyundai Home Shopping Network Corporation shall procure the HS to increase its registered capital of THB 33,000,000 from THB 500,000,000 to the new registered capital of THB 533,000,000 which Intouch Media Company Limited and shall subscribe the newly issued shares proportionate to their holding structure.
- (2) within October 31, 2021 after the completion date of the Acquisition of the Existing Shares Transaction and JKN Best Life is a shareholder of HS representing 51 percent of the total shares, JKN Best Life shall execute the Acquisition of Newly Issued Shares Transaction and provide the loan to HS in the amount of not exceeding THB 10,000,000 and shall execute the relevant loan agreement.

In addition, JKN Best Life agrees that in the case HS requires the additional capital to operate its business, JKN Best Life shall provide the additional loan to HS in the amount of not exceeding THB 15,000,000.

In this regard, the financial support of JKN Best Life to HS, a subsidiary of the Company after the execution of Acquisition of Existing Shares Transaction by providing the loan in the amount of THB 10,000,000 and loan credit in the amount of not exceeding THB 15,000,000 shall not affect the Company's financial position and performance in any respects.

The execution of Investment in HS Transactions 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 quarterly financial statements of the Company ended June 30, 2021 by various approaches under the Notifications on Acquisition or Disposition of Material Assets, the maximum value of the transaction is equal to 0.35 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 34.40 percent based on the total value of consideration. Such transaction is therefore classified as a "Class 2 Transaction" under the Notifications on Acquisition or Disposition of Material Assets, i.e. transaction which has a transaction value exceeding 15 percent but lower than 50 percent. The Company is, therefore, obliged to prepare a report and disclose the information in respect of the entry into the transaction to the SET immediately, whereby there must be an

information memorandum comprising at least as many details as required in List (1) of the Notifications on Acquisition or Disposition of Material Assets, and a circular notice must be sent to shareholders within 21 days of the date of disclosure of the transaction to the SET. [It will be delivered along with the report and disclosure of content copyright purchase between January 1 - June 30, 2021 under the budget limit approved by the Annual General Meeting of Shareholders as disclosed to the SET already on July 23, 2021](#) . However, such investment of the Company does not classify as a connected transaction by the Company 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).

Therefore, the Company propose to disclose such information memorandum regarding the acquisition of assets pursuant to the Notifications on Acquisition or Disposition of Material Assets and the execution of connected transaction to SET, with the details as follows:

**1. Date of the Transaction**

The Company will proceed the Acquisition of Existing Shares Transaction and Acquisition of Newly Issued Shares Transaction within October 2021.

**2. Related Parties and Relationship with the Company**

Buyer	:	JKN Best Life
Sellers	:	Intouch Media Company Limited
Relationship with the Company	:	They are not connected persons with the Company.

**3. General Description of the Transactions**

Within September 30, 2021 JKN Best Life shall acquire the ordinary shares from Intouch Media Company Limited, an existing shareholder of HS, in the number of 27,183,000 shares with the par value of THB 10 per share or equivalent 51 percent of the total shares of HS at the purchase price of THB 100 which the purchase price is calculated from the Net Book Value of the shares. After the execution of the Acquisition of Existing Shares Transaction, JKN Best Life will hold the shares representing 51 percent of the total shares of HS.

In addition, within October 31, 2021 after the Acquisition of the Existing Shares Transaction, HS will increase its registered capital in the amount of not exceeding THB 48,730,000 by issue the newly issued shares in the amount of not exceeding 4,873,000 shares with per par value of THB 10 per share. In this regard, JKN Best Life as a shareholder will subscribe the newly issued ordinary shares of HS in



the amount of not exceeding 2,490,000 shares with a par value of THB 10 per share equivalent to the par value of such share. The value of this acquisition of shares is THB 25,000,000 or equivalent to THB 10 per share. In this regard, after the Acquisition of Existing Shares Transaction and the Acquisition of Newly Issued Shares Transaction as abovementioned, JKN Best Life will hold ordinary shares of HS in the number of 29,673,000 shares, or representing 51 percent of all shares. The total value of investment is THB 24,900,100. The shareholding structure of HS for pre and post transaction is as follows:

Shareholders of HS	Registered Capital THB 533,000,000				Registered Capital THB 582,000,000	
	Number of shares currently held (shares)	Percent age (%)	Number of shares after Acquisition of the Existing Shares Transaction (shares)	Percent age (%)	Number of shares after Acquisition of Newly Issued Shares Transaction	Percent age (%)
1. Intouch Media Company Limited and designated person by Intouch Media Company Limited	27,183,000	51	-	-	-	-
2. Hyundai Home Shopping Network Corporation	26,117,000	49	26,117,000	49	28,500,000	49
3. JKN Best Life and/or designated person by JKN Best Life	-	-	27,183,000	51	29,673,000	51
<b>Total</b>	<b>53,300,000</b>	<b>100</b>	<b>53,300,000</b>	<b>100</b>	<b>58,173,000</b>	<b>100</b>

Remark:

1. The Board of Directors of Intouch Media Company Limited consisting of Mr. Somchai Lertsutiwong, Mr. Kim Sirithawechai, and Mr. Anek Pana-Apichon and the shares held by Intouch Holdings Public Company Limited (INTUCH) of 99.99 percent of the total shares which INTUCH is a listed company in the Stock Exchange of Thailand which the major shareholders are Singtel Global Investment Pte. Ltd., Gulf Energy Development Public Company Limited, THAI NVDR CO., LTD. etc.
2. Hyundai Home Shopping Network Corporation a company listed on the Korean Stock Exchange. The Board of Directors are Mr. Kyo-Seon Chung Mr. Sung-Chul Kim Mr. Hae-Eun Song Mr. Don-Hyun Lee Mr. Jae-Woong Kim and the major shareholders are Hyundai Green Food Co.,Ltd. Hyundai Department Store Co.,Ltd. National Pension Service of Korea Yacktman Asset Management LP Columbia Management Investment Advisers LLC etc. (according to <https://www.marketscreener.com/quote/stock/HYUNDAI-HOME-SHOPPING-NET-13491443/company>)

#### 4. Calculation of the Transaction Size

Investment in HS Transactions is regarded as an acquisition of assets by the Company pursuant to the Notifications on Acquisition or Disposition of Material Assets. The Company uses information from the reviewed quarterly financial statements ended March 31, 2021 to calculate the transaction size with details as follows

Basis of Calculation	Transaction Size (percent)
1. Net Tangible Assets*	Cannot be calculated because HS's net tangible assets have negative value
2. Net Operating Profits*	Cannot be calculated because HS has loss in the operating result
3. Total Value of Consideration*	$24,900,100 \div 7,172,378,674.47 = 0.35$
4. Value of Securities	This is not applicable because the Company issues no securities.

Remark: \*Financial information of HS used to calculate the transaction size is based on financial statements ended December 31, 2020, which have been audited by the licensed auditor.

Upon the reviewing of the transaction size based on the reviewed quarterly financial statements of the Company ended June 31, 2021 by various approaches under the Notifications on Acquisition or Disposition of Material Assets, the maximum value of the transaction is equal to 0.35 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 Company, the total transaction value of the acquisition of assets by the Company is equal to 34.40 percent based on the Total Value of Consideration. Therefore, this transaction is considered as type 2 transaction according to the announcement on the acquisition or disposition of significant assets, that is, the transaction size exceeds 15% but lower than 50%. The Company is obliged to prepare a report and disclose information of the transaction to the Stock Exchange of Thailand immediately with at least information in the List (1) attached to the announcement on the acquisition or disposition of assets and send a letter to the Stock Exchange of Thailand to notify shareholders within 21 days from the date of disclosure to the SET. However, such investment of the Company does not classify as a connected transaction by the Company.

#### 5. Details of Acquired Assets

##### 1) Assets to be acquired

The ordinary shares of HS in the amount of 29,673,000 shares (Divided 27,183,000 from the Acquisition of Existing Shares Transaction and 2,490,000 shares from Acquisition of Newly Issued Shares Transaction) with the par value of THB 10 per share. After such investment, JKN Best Life will hold 51 percent of HS's total issued and sold shares.

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

a) Registered Capital

THB 533,000,000 divide into 53,300,000 ordinary shares with the par value of 10 per share which fully paid-up.

b) Board of Directors

Before the entering into the transaction

1. Mr. Anek Pana-Apichon
2. Mr. Kim Sirithaweechai
3. Mr. Hwang Jung Ryul
4. Mr. Lim Seok

After the entering into the transaction

1. Miss Pimauma Jakkrajutatip Director and Executive of the company
2. Mr. Banpot Chawangorn Executive of the company
3. Mr. Hwang Jung Ryul
4. Mr. Lim Seok

c) Pre-structure and after the transaction is as follows

Please consider the relevant information above in General Description of the Transactions.

d) Nature of business operation

HS operates the business of the distribution of products through Home Shopping, Television and E-Commerce channels. HS is a producer and provider of TV production services, develops systems and management related to the broadcasting or television business for the introduction and sale of goods through a variety of media channels, including (1) satellite channels, (2) cable systems, (3) digital systems, (4) other telecommunication networking systems. High Shopping TV Company Limited, a subsidiary of HS which HS hold 100 percent of the total shares, which operate business of television business hold the license of broadcasting or television to provide broadcasting or television services for non-spectrum.

e) HS financial information

Unit: Thousand Baht

Financial Information	Ended as of December 31, 2020*	Ended as of December 31, 2019	Ended as of December 31, 2018
Total assets	53,634.77	108,840.75	188,447.02
Intangible assets excluding the main income-generating assets	4,719.37	14,793.23	22,076.53
Total liabilities	158,338.77	103,797.44	113,572.96
Total shareholders' equity	(105,270.00)	5,043.32	74,874.06
Sale revenue	246,141.35	308,616.81	298,096.72
Net profit (loss)	(110,313.32)	(69,830.74)	(86,404.45)

Remark: \*Financial information of HS used to calculate the transaction size is based on financial statements ended December 31, 2020, which have been audited by the licensed auditor.

6. **Total Value of Consideration and Payment**Acquisition of Existing Shares Transaction

The total value of consideration of 27,183,000 shares of HS with per par value of THB 10 per share with the purchase price of THB 100 which calculated Net Book Value of such shares. JKN Best Life will pay the price of such shares by cashier cheque, pay to Intouch Media Company Limited, issued by the agreed commercial bank, or transfer money to a bank account designated by Intouch Media Company Limited on the completion of the Acquisition of Existing Shares Transaction.

Acquisition of Newly Issued Shares Transaction

JKN Best Life shall subscribe for the newly issued shares of HS proportionate to its shareholding structure in the amount of not exceeding 2,490,000 shares with per par value of THB 10 at the subscription price of THB 10 per share totaling THB 24,900,000. JKN Best Life will pay the subscription price by cashier cheque, pay to HS, issued by the agreed commercial bank, or transfer money to a bank account designated by HS on the completion of the Acquisition of Newly Issued Shares Transaction.

**7. Total Value of Acquired or Disposed Assets**

29,673,000 ordinary shares (Divided 27,183,000 from the Acquisition of Existing Shares Transaction and 2,490,000 shares from Acquisition of Newly Issued Shares Transaction) of HS with the par value of THB 10 per share representing 51 percent of HS's total issued and sold shares.

**8. Basis of Determination of the Value of Consideration**

Net Book Value of Shares in HS

**9. Expected Benefits to the Company**

HS operate business of producer and provides TV production services, develops systems and management related to the broadcasting or television business for the introduction and sale of goods through a variety of media channels, including (1) satellite channels, (2) cable systems, (3) digital systems, (4) other telecommunication networking systems. High Shopping TV Company Limited, a subsidiary of HS which HS hold 100 percent of the total shares, which operate business of television business hold the license of broadcasting or television to provide broadcasting or television services for non-spectrum through the channel namely HIGH SHOPPING. This investment will be a channel for business collaboration to develop business competitiveness in television at national and regional levels, including the company's consumer goods sales business, and JKN Best Life can promote and enhance the company's business potential and JKN Best Life in the future which is in line with the Company's investment policy.

In addition, JKN Best Life foresees that HS has expertise in home shopping business and has a full call center system with a large customer base which shall be able to support the business of selling products of JKN Best Life, which JKN Best Life has a business plan mainly for selling products in the home shopping and can operate immediately. JKN Best Life therefore solely provides the financial support to increase liquidity and the operational potential of HS at present and in the future after investing in the development and expansion of the business of HS and HSTV. Therefore, it is reasonable and not a disadvantage in business aspect.

**10. Source of Funds**

The group company's operating cash flow for related transactions.

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

-None-

**12. Opinion of the Board of Directors and the Audit Committee**

The Board of Directors has considered the Investment in HS Transactions and deemed that this transaction is reasonable and in the best interest for the Company because the Investment in HS Transactions is reasonable and in the best interest for the Company and the shareholders. In addition, when considering the purchase price, the Board of Directors deems it appropriate as it is calculated from the Net Book Value of HS and considers that the investment in HS will enhance the business potential of the Company in the distribution of goods and products business, including the business of advertising media production and TV production, which are the Company's core business. The Company and JKN Best Life can utilize the existing assets to develop and add value to HS. The Investment in HS Transactions shall develop and promote competitiveness and expand the target market to create the new business opportunities for the Company and JKN Best Life.

**13. Opinion of the Audit Committee**

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