

( TRANSLATION )

Ref. FA/21 - 414

November 1, 2021

Subject : Cancellation of Agreement to Purchase and Sell Land

To : President  
The Stock Exchange of Thailand

According to JCK International Public Company Limited ("the Company") entered into an Agreement to Purchase and Sell Land at Lat Krabang Subdistrict, Lat Krabang District, Bangkok, with building from High Active Consultant Communication Company Limited ("HACC"), which is a juristic connected person of the Company. The details of the Agreement to Purchase and Sell Land are summarized as follows:

**Transaction Type** Purchase land with building  
**Transaction Date** December 27, 2019  
**Relationship with the Company** Directors and shareholders of the Company are directors and a major shareholder of HACC with details as follows:

Name / Surname	The Company		HACC	
	Position	Shares Holding As of September 30, 2019	Position	Share Holding
Dr. Apichai Taechaubol	Chairman and Executive Chairman	24.29%	Director	100.00%
Mr. Kritawat Taechaubol	Executive Director and Director Deputy Managing Director	2.05%	Director	-
Mr. Chotiwit Taechaubol (Child of Dr. Apichai Taechaubol)	-	1.71%	Director	-
Mrs. Chalida Taechaubol (Wife of Dr. Apichai Taechaubol)	-	19.00%	-	-
Ms. Waraporn Taechaubol (Child of Dr. Apichai Taechaubol)	-	0.05%	-	-
Mr. Attawut Taechaubol (Child of Dr. Apichai Taechaubol)	-	0.05%	-	-
JC Asset Co., Ltd. (Mr. Chotiwit Taechaubol, Mr. Attawut Taechaubol, Mr. Noppawee Taechaubol and Police Capt. and Socialite Akarawin Taechaubol held shares of JC Asset Co., Ltd. total of 100%)	-	0.00%	-	-
<b>Total</b>		<b>47.15%</b>		

**Details of Property** Land area 131-0-79.9 rai with 1 building. The shape of the land is rectangular, width 209 meters, length 239 meters (approximately), located at 280 Soi Lat Krabang 1, Lat Krabang Road, Lat Krabang Subdistrict, Lat Krabang District Bangkok.

**Purchase Price** Total of Baht 430.00 million (or equal to Baht 34,455 per square wa)

**Payment Conditions** Total of Baht 430.00 million divide to 2 installments as follows:  
1. On the contract date (already paid) Baht 65.00 million  
2. As of the transfer date Baht 365.00 million

**Appraisal Value** Baht 511.68 million (or equal to Baht 41,000 per square wa)  
(Appraised on October 31, 2018 by Thai Property Appraisal Lynn Phillips Co., Ltd., an appraisal company on the approved list of the Securities and Exchange Commission)

**Characteristics of the Asset Acquisition Transaction** The proposed Transaction constitutes an acquisition of assets pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets according to the consolidated financial statements of the Company and its subsidiaries ended on September 30, 2019, which was reviewed by the Company's auditor. It was found that the size of the said transaction was the highest value when calculated based on the value of consideration criterion, equivalent to 5.19% of the total assets of the Company.

$$\begin{aligned} \text{Size of the Transaction} &= \frac{\text{Value of Consideration Criterion} \times 100}{\text{Total Assets of the Company}} \\ &= \frac{430,000,000 \times 100}{8,293,028,000} \\ &= 5.19\% \end{aligned}$$

According to the Notification of the Acquisition or Disposal of Assets, the transaction is considered as transaction size of less than 15% of the total assets of the Company and no securities are issued in return for the acquisition of assets. Therefore, it is under the approval of the Board of Directors of the Company. The Company is not required to prepare a report and disclose the information of the transaction to the Stock Exchange of Thailand and does not need to call Shareholders' Meeting to approve the said transaction.

**Characteristics and scope of interests of connected persons in entering into the transaction** The entry into the said transaction is a transaction between the Company and HACC, which has directors, executives and major shareholders of the Company as directors and a major shareholder of HACC which is a connected transaction as specified in transaction pertaining to assets or services according to Notification of the Capital Market Supervisory Board No. Tor Chor 21/2551 Re: Rules on Connected Transactions (as amended) and Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions BE 2546 (as amended). The calculation of the size of the connected transaction in accordance with the rules in the relevant

notification, the transaction size is 22.08% of the net tangible assets of the Company according to the consolidated financial statements of the Company and its subsidiaries ended on September 30, 2019, which was reviewed by the Company's auditor as of Baht 1,947.37 million. It is considered a large transaction that is higher than Baht 20.00 million and higher than 3.00% of the net tangible assets of the Company. However, the Company considers that the purchase of such land is a normal business transaction of the Company that is subject to the exceptions of the announcement which are set to be in the power of the Company can operate.

**Reason to Purchase  
Land**

The said land with building is a land with potential location which can be used to develop variety of projects in future and the purchase price is reasonable because it is lower than the appraised value from the appraisal company on the approved list of the Securities and Exchange Commission.

Due to the epidemic situation of the Coronavirus Disease 2019 (COVID-19) has greatly affected the overall economy in the country and the real estate business. The Company therefore negotiated with HACC to cancel Agreement to Purchase and Sell of the said land. On May 20, 2020, the Company entered into a memorandum of agreement to cancel the Agreement to Purchase and Sell of the said land and HACC agreed to return the deposit received in the amount of Baht 65.00 million to the Company within one year from the date of making a memorandum of agreement (due May 20, 2021) with interest at the rate of 7.5% per annum (which was higher than the average interest rate of the Company). In this regard, during May 2020 - March 2021, the Company received partial repayment of deposit and interest amounting to Baht 8.70 million (principal Baht 5.64 million and interest Baht 3.06 million), remaining deposit of Baht 59.36 million.

However, on March 2021, HACC negotiated to postpone the repayment period to the end of October 2021 as HACC, which operates its main hotel business, was also affected by the COVID-19 outbreak. Therefore, on April 1, 2021, the Company and HACC entered an attachment to the Agreement to Purchase and Sell of Land (No.2) extending the repayment period of the remaining deposit of Baht 59.36 million to be within October 31, 2021 with interest at the rate of 7.5% per annum. On October 29, 2021, the Company has received payment of the deposit plus interest in full.

In considering and approving the purchase of land, cancellation the Agreement and extension of the deposit repayment period, the stakeholder directors, Dr. Apichai Taechaubol and Mr. Krittawat Taechaubol, did not attend the meeting and did not vote on the matter.

Please be informed accordingly.

Sincerely Yours,



(Mr. Anukul Ubonnuch)  
Managing Director