

Ref. OBD. No. 003/2022

20 January 2022

Subject: Incorporation of a joint venture company with a subsidiary company of Kantana Group Public Company Limited

To: President
The Stock Exchange of Thailand

XSpring Capital Public Company Limited (the "**Company**") would like to inform you that the Company has incorporated a joint venture company with King of Gamers Club Company Limited, which is a subsidiary company of Kantana Group Public Company Limited, in accordance with the budgeting and investment policy framework as determined by the board of directors of the Company, which delegates the power to the Investment Committee to approve and determine, with the following details:

Name of the company	:	The Up Rank Company Limited
Objectives	:	Producing a movie, operating a media and entertainment mobile application, and providing additional services and carrying out promotional activities for marketing purposes in relation thereto
Registered capital at incorporation	:	THB 675,850.00 (six hundred seventy five thousand eight hundred and fifty Baht)
Shareholding ratio	:	Company 61.5381% King of Gamers Club Company Limited 38.4612% Ms. Limly Thipphongphas 0.0007%
Directors	:	1. Mr. Kulp Kaljareuk 2. Miss Kantana Kaljaruek
Source of funds	:	Cash flow from the business operation of the company

The size of the transaction relating to the incorporation of the joint venture company above does not meet the criteria to disclose information regarding the acquisition or disposal of assets of listed company as set out in 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 (as amended), 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 and Disposition of Assets, B.E. 2547 (as amended). Further, the transaction does not constitute a connected transaction as set out in Notification of the Capital Market Supervisory Board No. TorChor 21/2551 Re: Rules on Connected Transactions.

The Company is currently in the process of signing the joint venture agreement and incorporating the joint venture company, and the Company will inform you of any further development.

Please be informed accordingly.

Yours faithfully,

(Miss Varangkana Artkarasatapon)
President

Company Secretary Office
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