



Safari World Public Company Limited

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No. 287 /2022

Date 28 February 2022

Re: Notification of the resolutions of the Board of Directors' meeting regarding the entering into the connected transaction

To: Board of Governors and the President  
The Stock Exchange of Thailand

The Board of Directors Meeting of Safari World Public Company Limited (the “Company”) No.2/2565 on 28<sup>th</sup> February 2022 resolved that the Company and its subsidiaries shall be able to accept loan from the director and the executive of the Company for using as revolving fund in the business of the Company and its subsidiaries from 1<sup>ST</sup> March 2022 to 28<sup>th</sup> February 2023 for a total of 100 million THB. with details of the said occurrence of the occipital as per the connected transaction attached.

Please be informed accordingly.

Respectfully Yours,

-Apar Kewkacha-

(Mrs. Apar Kewkacha)

President



Safari World Public Company Limited Information of Related Parties Transaction  
Regarding the Financial Assistance from the Company's Directors

The Board of Directors Meeting of Safari World Public Company Limited (the “Company”) No.2/2562 on 28<sup>th</sup> February 2022 resolved that the Company and its subsidiaries shall be able to accept loan from the director and the executive of the Company and/or from other directors and executives from Kewkacha’s family for using as revolving fund in the business of the Company and its subsidiaries from 1<sup>ST</sup> March 2022 to 28<sup>th</sup> February 2023 for a total of 100 million THB at an interest rate of 7.50 percent per annum which is similar to the interest rate of the loan agreement that the Company and the subsidiary agreed with other persons which is not a connected person. The Company and the Subsidiary shall make a loan withdraw if require and make a repayment when are notified and will maintain the loan to more than 100 million THB throughout the loan period.

Such transaction is the related parties transaction according to Notification of Capital Market Supervisory Board TorChor 21/2551 regarding Rules on Connected Transactions dated on 31<sup>st</sup> August 2008. (including the Amendments) and the Notification of the Boards 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 dated on 19<sup>th</sup> November 2003 (including the Amendments) with transaction size value more than 1 million THB but less than 20 million THB. Therefore, the Company needs to disclose the information to the Stock Exchange of Thailand in the details below.

1. Date of Transaction 1<sup>ST</sup> March 2022 to 28<sup>th</sup> February 2023

2. The Related Party and the Relationship with the Company

Borrower: Safari World Public Company Limited (the “Listed Company”) and/or  
Phuket FantaSea Public Company Limited (the “Subsidiary” The Listed Company hold 99.92  
percent of the shares)

Lender: Directors and executives from Kewkacha’s family (director, executive and major  
shareholder of the Company)

3. The Transaction Overview

The Company and its subsidiaries have received loans without the collateral from directors and executives of the Company repay when notified for 1 year period from 1<sup>ST</sup> March 2022 to 28<sup>th</sup> February 2023 at an interest rates of 7.50% per annum which is similar to the interest rate of the loan agreement that the Company and the subsidiary agreed with other persons which is not a connected person. The term of the loan is 1 year and loan limit of the Company is 50 million THB and loan limit of the Subsidiary is 50 million THB, total loan limit of the group of companies is 100 million THB. The loan agreement shall be made each time.

The Loan from the Company's directors and executives as above is a contingency solution to the liquidity problem. Due to the impact of the Covid-19 crisis As a result, operating income is insufficient to meet major expenses, the Company and its subsidiaries, therefore, need to secure fund from the Company's directors and executives loan.

**4. The Total value of Reciprocation and the size of Related Parties Transaction**

From the loan limit not more than 100 million THB, the maximum of transaction calculated by using such loan limit time the interest rate of 7.50 percent per annum with theoretical loan period of 365 days is 7.50 million THB. The consummated value of such related transactions is equal to 0.32 of the Company's value of Net Tangible Assets (NTA) which has the total value at 2,378,035,483 THB (according to the report of the Year financial statement ended on 31<sup>th</sup> December 2021). Such transaction has the value more than 0.03 percent but less than 3% of the NTA. Therefore, the Company needs to disclose the information to the Stock Exchange of Thailand.

Therefore, the final consummated value of such related transactions including the past 6 months loan from the Company's directors and executives is equal to 0.028 of the Company's value of Net Tangible Assets (NTA) which has the value more than 0.03 percent but less than 3% of the NTA. Therefore, the Company needs to disclose the information to the Stock Exchange of Thailand

**5. Directors which has special interest and/or directors which are the related person.**

The Board of Directors Meeting of the Company No.2/2565 on 28<sup>th</sup> February 2022 approved that the Company and its subsidiary shall receive loans from the directors and executives from Kewkacha's family. Therefore, to ensure transparency in voting, directors whose named in above which have special interest including related persons had temporary left the meeting and did not vote for the independently vote and consideration.

Directors whose attend the meeting and consider the related parties transactions are consisted of (1) Mr. Narong Chulajata (Chairman and Independent Director) (2) Mr. Sumate Sangsiri (Independent Director and Chairman of Audit Committee) (3) Mr. Dej Namsirikul (Independent Director and Audit Committee) (4) Mrs. Pensri Chaichatchawal (Independent Director and Audit Committee) (5) Mr .Sompas Nilphan (Independent Director and Nomination and Remuneration Director) (6) Mr. Trib Danaitangtrakul (Director) (7) Mr. Suwit Laohapolwattana (Director) (8) Mr. Thongrob Dan-Ampai (Independent Director) (9) Mr. Bhakorn Makarananda (Director)

6. The opinion of Company's directors regarding the transaction and the expected benefit for the Company Directors (not included directors whose have special interest) and the Audit Committees are of the opinion that this transaction is reasonable and necessary to provide the fund for the Company's and its subsidiary's liquidity during the period of COVID-19 which the Company and its subsidiary are not able to source other fund in such a limited period. Therefore, directors and the Audit Committees found it reasonable, beneficial to the group of companies without any wrongful transferring of benefit between related parties and have resolved that the Company and its subsidiaries are able to accept the loan from directors and executives.

7. Differences of the opinion of the Audit Committees and/or Directors to the Board of Directors in Article  
-None-

Please be informed accordingly.

Respectfully Yours,

-Apar Kewkacha-

(Mrs. Apar Kewkacha)

President