

Our Ref. JTS/RCD-015/2565

May 10, 2022

Subject : The Establishment of New Subsidiary in Singapore

Attention : The President of the Stock Exchange of Thailand

The Board of Directors of Jasmine Technology Solution Public Company Limited (the "Company") at the meeting No. 3/2022 convened on May 10, 2022 has passed the resolution to approve the establishment of a new subsidiary in Singapore (the name of the subsidiary is in consideration). The details are as follows:

Objectives of Establishment	: Expanding Cloud AI business, Internet of Things (IoT) and Fin Tech
Initial Registered Capital and Shares	: USD 30,000
Shareholding Structure	: The Company holds 100% shares.
Source of Fund	: Working Capital
Board of Directors' Structure	: 2 Directors, namely (1) Mr. Dusit Srisangaoran, and (2) Mrs.Thipa Mahakititkun
Processing Time	: within the third quarter of 2022

In this regard, the establishment of a new subsidiary in Singapore is not classified as a connected transaction and transaction value does not cause the Company to fall within Information Memorandum on the acquisition of assets transactions and connected transactions 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, 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. (2004) (including any amendment thereto). However, this transaction is also classified as an acquisition of investment in other company which causes other company to become a subsidiary of the listed company.

Please be informed accordingly.

Sincerely yours,

Dusit Srisangaoran

(Mr. Dusit Srisangaoran)

President