

No. KISS 009/2022

13 May 2022

Subject: Notification of the resolutions of the Board of Directors' Meeting No. 4/2022 on the Purchase of Shares in the Joint Venture Company resulting the Acquisition of a New Subsidiary.

To President

Stock Exchange of Thailand

Rojukiss International Public Company Limited (“Company”) would like to notify that the Company had previously entered into a joint investment in O2 Kiss Company Limited (“O2KISS”) between the Company and O Shopping Company Limited (“O Shopping”), with the shareholding proportion of 40 and 60 percent respectively. In this regard, O Shopping is not a connected person of the Company as defined in the Notification of Capital Market Supervisory Board No. TorJor. 21/2551 and relevant regulations.

The Board of Directors' Meeting No. 4/2022, held on 13 May 2022, has passed a resolution to approve the acquisition of the total shares in O2KISS, by purchasing 3 million ordinary shares, equivalent to 60 percent of the total shares in O2KISS, from O Shopping, which is not a connected person of the Company, at a total value of Baht 5 million (“Acquisition of Shares in O2KISS”). The details of the investment are summarized as follows:

1. Name of company to be invested in: O2 Kiss Company Limited
2. Registered share capital of Baht 50,000,000 with a total of 5,000,000 shares at a par value of Baht 10 per share
3. Investment proportion and the shareholding structure of O2KISS prior to and after the transaction are as follows:

Shareholders' Name	Prior to the transaction		After the transaction	
	No. of Share	%	No. of Share	%
1. Rojukiss International Public Company Limited	1,999,999	40%	4,999,998	100%
2. O Shopping Company Limited	2,999,998	60%	-	-
3. Other shareholders	3	0%	2	0%
Total	5,000,000	100%	5,000,000	100%

4. List of directors after investment will be Ms. Wipaporn Niamla-ong and Ms. Maneesap Rojdamrongratana
5. Source of fund for this investment is from the Company's working capital. The share purchase transaction is expected to be completed within Q2 2022

The objective of the investment is that the Company has seen the potential in driving the growth behind O2KISS in the future by putting into consideration of current business expertise in health and beauty which will drive fluidity and effectiveness in managing the business. By this, the Company still considers to partner with O Shopping Company Limited as one of our selling channels.

The Acquisition of Shares in O2KISS is considered to be an acquisition of assets of the Company according to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets (as amended) and Notification of the Board of Governors Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E.2547 (as amended) (“**Notifications on the Acquisition or Disposition of Assets**”). Details of the calculation of the transaction size based on financial information from the financial statements for the three-month period ended 31 March 2022 that have been reviewed by the Company's auditors are as follows:

Criteria	Calculation Formula	Detail of Calculation	Transaction Value
1. Net Tangible Assets (NTA)	$\frac{\text{The proportion of shares acquired X NTA of O2KISS X 100}}{\text{NTA of the Company}}$	$\frac{60\% \times 30,907,673 \times 100}{951,210,048}$	1.95 %
2. Net operating profits	$\frac{\text{The proportion of shares acquired X Net profit of O2KISS X 100}}{\text{Net operating profits of the Company}}$	unable to calculate due to the results of O2KISS has a net loss.	
3. The Total Value of Consideration	$\frac{\text{consideration paid X 100}}{\text{Total assets of the Company}}$	$\frac{5,000,000 \times 100}{1,166,918,626}$	0.43 %
4. Value of equity shares issued for the payment of assets	$\frac{\text{total number of shares issued as consideration X 100}}{\text{number of total issued and fully paid-up shares of the Company}}$	not taken into account because no share capital will be issued as a consideration for the acquisition of assets	

Entering into this transaction has the maximum transaction size at 1.95% calculated by the net tangible assets (NTA) method according to the Company's financial statements as of 31 March 2022. As the transaction size of this transaction is less than 15%, therefore, this acquisition of the assets shall not require mandatory public disclosure under the Notifications on the Acquisition or Disposition of Assets. After accumulating the value of all asset acquisition transactions of the Company during the past six months, the total highest transaction value is 1.95% percent calculated based on the net tangible assets (NTA) method. Therefore, this transaction is not required to disclose information pursuant to the criteria of the Notifications on the Acquisition or Disposition of Assets.

This acquisition of shares in O2KISS is not considered a connected transaction in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules for Connected Transactions (and 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 Connected Transactions (as amended), since O Shopping, the seller, is not a connected person of the Company.

In this regard, the Company is obliged to report on the acquisition of shares in O2KISS to be in accordance with the Regulations of the Stock Exchange of Thailand Re: Rules, Conditions, and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company, as this is the case where the Company acquires an investment in another company which results in that other company becoming a subsidiary of the Company.

The Board of Directors considered and agreed that this investment is appropriate and benefits the Company.

Please be informed accordingly.

Yours sincerely,

(Mrs. Worrawan Chaikamnerd)

Chief Executive Officer