



No. NCL-M 13/65

May 17, 2022

Subject: Notification of the resolutions of the Board of Directors Meeting No. 3/2022 regarding the disposal of investment in a joint venture company (EDITED)

To: President,
The Stock Exchange of Thailand

NCL International Logistics Public Company Limited ("The Company") would like to inform the resolution of the Board of Director's Meeting No.3/2022 hold on May 17, 2022, has passed resolutions to approve the disposal of the Company's investment in Zim (Thailand) Co., Ltd. "ZIM Thailand" which the Company holds 51 percent stake to Zim Integrated Shipping Services Limited "ZIM" with a value detail are as follows:

1. The date the board resolves to disposal of investment

- 17th May 2022

2. The expected date for disposal of investment

- Within 30st November 2022

3. Information of a disposal of investment subsidiary

- Company name : Zim (Thailand) Co., Ltd.
- Business operation : Shipping Agency of Zim Integrated Shipping Services Limited
- Shareholding proportion : 51% (Total 5,100 shares)

4. Reasons for the disposal of investment

- Because ZIM has sent a letter informing its intention to purchase shares in ZIM Thailand that NCL holds, which is in accordance with the Shareholder Agreement on joint investment in ZIM Thailand Company.

5. Impact on the operations or financial position of listed companies and actions to resolve such impacts

- Not affect to the group's operations and financial position.

In this regard, the disposal of the Company's shares in ZIM Thailand has a transaction value of 5,100,000 bath, which is considered to be a disposal of assets according 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, with the highest transaction size based on the net profit criteria calculated from the Company's consolidated financial statements for 3 months of ending 31 March 2022 equal to 4.50 percent that below than 15 percent. Therefore, it does not meet the criteria for acquiring or disposing of assets of listed companies according to the announcement of the Stock Exchange of Thailand in any way and the disposal of this investment does not qualify for connected transactions.

Please be informed accordingly.

Yours Sincerely,

(Mr. Pongthep Vichaikul)

Managing Director