

No. RC 11/22

Date 4 July 2022

Re: Disposal of Investment in Subsidiaries and Related Business and Schedule of the Extraordinary General Meeting of Shareholders No.1 /2022

To President of the Stock Exchange of Thailand

Attachment Information Memorandum on the Disposal of Assets in respect of Investment in the Subsidiaries and Related Business

Jasmine International Public Company Limited (the “**Company**”) hereby informs the resolutions of the Board of Directors Meeting No. 4/2022, held on 3 July 2022, which approved the significant resolutions as follows:

1. It was resolved to propose the Extraordinary General Meeting of Shareholders to consider and approve the disposal of the entire investment in the subsidiaries and related business of the Company i.e., Triple T Broadband Public Company Limited (“**TTTBB**”) and Jasmine Broadband Internet Infrastructure Fund (“**JASIF**”) to Advanced Wireless Network Company Limited (“**AWN**”), a subsidiary of Advanced Info Service Public Company Limited (“**ADVANC**”). The details of which are as follows:

1.1. The share disposal transaction of TTTBB in a total of 7,529,234,885 shares which is equivalent to 99.87% of the total issued shares of TTTBB held by Acumen Company Limited (“**ACU**”) (ACU is a subsidiary of the Company, in which the Company holds 100 % of its shares). The total investment is equal to THB 19,500 million. At present, TTTBB has two subsidiaries which are Triple T Internet Company Limited (“**TTTI**”), in which TTTBB holds the shares of 99.99%, and In Cloud Company Limited (“**INC**”) which TTTBB holds the shares of 99.99%. In addition, the parties agreed to proceed with the restructuring process to the effect that TTTBB, TTTI, and INC hold the shares in Three BB Company Limited (“**3BB**”) of 100% of the total issued shares of 3BB before the completion date of the sale and purchase agreement for shares and investment units (the “**Share Disposal Transaction**”).

1.2. The investment unit disposal in JASIF in a total of 1,520,000,000 units, which is equivalent to 19.00% of the total investment units of JASIF, as held by the Company at THB 8.50 per each unit, totaling THB 12,920 million. If JASIF declares dividends from 1 January 2023 until the completion date of the sale and purchase agreement for shares and investment units and AWN or the transferee of the investment units does not have its right to receive the dividends, such dividends shall be deducted from the purchase price of the investment unit (the “**Investment Unit Disposal Transaction**”).

The total value of the Share Disposal Transaction and the Investment Unit Disposal Transaction is THB 32,420 million.

After the completion of the said transactions, TTTBB, TTTI, INC, 3BB (collectively the “**TTTBB Group**”) and JASIF will cease to be subsidiaries and related business of the Company.

The Share Disposal Transaction and the Investment Unit Disposal Transaction are considered as the disposal of assets under the Notification of the Capital Market Supervisory Board No. TorJor. 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. 2547 (2004) (including any amendment thereto) (collectively, the “**Notifications on Acquisition or Disposal of Assets**”). In this regard, the Share Disposal Transaction has the highest share disposal transaction value by applying the Total Net Tangible Asset Basis which is equivalent to 110.03 % based on the reviewed consolidated financial statements of the Company for the period ending 31 March 2022, and the highest Investment Unit Disposal Transaction by applying the Total Value of Consideration Basis, equivalent to 13.58 %. In the previous 6-month period, the Company has not entered into any asset disposal transaction. The said transactions do not consider as a connected transaction of the Company.

Furthermore, the Share Disposal Transaction and the Investment Unit Disposal Transaction are considered as a sale and transfer of the significant partial business of the Company to any other person that requires the approval from the shareholders’ meeting under Section 107 (2) (a) under Public Limited Companies Act, B.E.2535 (1992) (as amended).

The foregoing transactions are considered as Class 1 transaction, that is, the transaction size is higher than 50 %. The Company is therefore required to comply with the Notifications on Acquisition or Disposal of Assets as follows:

- (1) disclose of information memorandum of entering to the transaction to the Stock Exchange of Thailand (the “**SET**”);
- (2) arrange to have the Shareholders’ Meeting of the Company to approve the entering into the transactions, whereby approval from the Shareholder’s Meeting with a vote of not less than three-fourth of the total votes of shareholders attending the meeting and having the right to vote, excluding the votes of interested shareholders; and
- (3) appoint an independent financial advisor, approved by the Securities and Exchange Commission (the “**SEC**”), to provide opinions to the shareholders of the Company in respect of the rationale benefits and risk of entering into these transactions, fairness of price and conditions of the transaction as well as to deliver such opinion to the shareholder of the Company together with the invitations for the Shareholders’ Meeting. In light of this, the Board of Directors’ Meeting has considered and approved the appointment of Discover Management Co., Ltd. to be the independent financial advisor of the Company to provide opinions to the Shareholders of the Company.

In this regard, the Board of Directors’ Meeting has resolved to propose the Shareholders’ Meeting to consider and approve the authorization of the executive director or a person which the Board of Directors or executive director authorize to take any necessary for and in connection with the Share Disposal Transaction and the Investment Unit Disposal Transaction above.

TTTBB Group is a group company which has its main business of services in relation to circuit for Hi-Speed Internet or Broadband Internet, including Internet Service Provider or ISP, development distribution, and provisions of services for general software and software supporting Hi-Speed Internet, for which 3BB is the owner of the domain name while JASIF is an infrastructure fund which is the owner of fiber optic leased out to TTTB for its business operation. Therefore, the Share Disposal Transaction and the Investment Unit Disposal Transaction will result in the entire cessation of the foregoing business operations of the Company. In this connection, the Company will receive consideration from this transaction in cash. Nonetheless, despite the fact that some of the assets of the Company will be in cash, the Company views that there will be other business operations carried out by its other subsidiaries, such as provision of content services from the Company’s subsidiary which has a platform and access to the contents, lease of immovable properties, as well as procurement, design, and solutions of telecom and communication system by Jasmine Technology Solution Public Company Limited. As a result, the Company is not be considered as a cash company.

The Company would like to further inform that at present the Board of Directors of the Company is in the process of studying for consideration of the business operation and additional investment of the Company after the completion of the Share Disposal Transaction and the Investment Unit Disposal Transaction. The sales proceeds from the transactions will be divided into three parts (1) the reserve for indemnity which may be incurred within 3 years from the date of sale and purchase completion (escrow);

relevant expenses including taxes; (2) repayment of debts and outstanding liabilities which are necessary; and (3) allocation of certain parts for working capital and/or necessary capital of not exceeding THB 2,000 million, with the remaining of approximately THB 19,320 million, in case of any investments, the Company will comply with the Notifications on Acquisition or Disposal of Asset.

The details of the Share Disposal Transaction and the Investment Unit Disposal Transaction set out in Information Memorandum on the Disposal of Assets in respect of Investment in the Subsidiaries and Related Businesses as attached.

2. It was resolved to approve the scheduled date of the Extraordinary General Meeting of Shareholders No. 1/2022 on 23 September 2022 at 10.00 hours via Electronic Meeting (E-EGM) with the agenda of the Meeting as follows:

Agenda 1: Consider and approve the disposal of the investment in the subsidiaries and related business of the Company, and the authorization to further proceed.

Agenda 2: Others (if any)

In this regard, the Company has authorized the Executive Committee and/or the person who is authorized by the Executive Committee to have a power to the extent possible under the applicable law to revise, add, and/or designate date, time, place, and meeting agenda for the Extraordinary General Meeting of Shareholders No. 1/2022 as necessary and appropriate.

3. It was resolved to designate the record date of the Extraordinary General Meeting of Shareholders No. 1/2022 to be on 25 July 2022. The Board of Directors of the Company also authorized the Executive Committee and/or the person who is authorized by the Executive Committee to have a change the record date of the Extraordinary General Meeting of Shareholders No. 1/2022 as necessary and appropriate.

Please be informed accordingly

Sincerely yours,

(Mr. Somboon Patcharasopak)
Director

Information Memorandum on the Disposal of Assets in respect of Investment in the Subsidiaries and Related Business

4. The Board of Directors Meeting of Jasmine International Public Company Limited (the “**Company**”) No. 4/2565, held on 3 July 2022, approved the disposal of the entire investment in the subsidiaries and related business of the Company i.e., Triple T Broad Band Public Company Limited (“**TTTBB**”) and Jasmine Broadband Internet Infrastructure Fund (“**JASIF**”) to Advanced Wireless Network Company Limited (“**AWN**”), a subsidiary of Advanced Info Service Public Company Limited (“**ADVANC**”). The details of which are as follows:

- 4.1. The share disposal transaction of TTTBB in a total of 7,529,234,885 shares which is equivalent to 99.87% of the total issued shares of TTTBB held by Acumen Company Limited (“**ACU**”) (ACU is a subsidiary of the Company, in which the Company holds 100 % of its shares). The total investment is equal to THB 19,500 million. At present, TTTBB has two subsidiaries which are Triple T Internet Company Limited (“**TTTI**”), in which TTTBB holds the shares of 99.99%, and In Cloud Company Limited (“**INC**”) which TTTBB holds the shares of 99.99%. In addition, the parties agreed to proceed with the restructuring process to the effect that TTTBB, TTTI, and INC hold the shares in Three BB Company Limited (“**3BB**”) of 100% of the total issued shares of 3BB before the completion date of the sale and purchase agreement for shares and investment units (the “**Share Disposal Transaction**”).
- 4.2. The investment unit disposal in JASIF in a total of 1,520,000,000 units, which is equivalent to 19.00% of the total investment units of JASIF, as held by the Company at THB 8.50 per each unit, totaling THB 12,920 million. If JASIF declares dividends from 1 January 2023 until the completion date of the sale and purchase agreement for shares and investment units and AWN or the transferee of the investment units does not have its right to receive the dividends, such dividends shall be deducted from the purchase price of the investment unit (the “**Investment Unit Disposal Transaction**”).

The total value of the Share Disposal Transaction and the Investment Unit Disposal Transaction is THB 32,430 million.

After the completion of the said transactions, TTTBB, TTTI, INC, 3BB (collectively the “**TTTBB Group**”) and JASIF will cease to be subsidiaries and related business of the Company.

The Share Disposal Transaction and the Investment Unit Disposal Transaction are considered as the disposal of assets under the Notification of the Capital Market Supervisory Board No. TorJor. 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. 2547 (2004) (including any amendment thereto) (collectively, the “**Notifications on Acquisition or Disposal of Assets**”). In this regard, the Share Disposal Transaction has the highest share disposal transaction value by applying the Total Net Tangible Asset Basis which is equivalent to 110.03 % based on the reviewed consolidated financial statements of the Company for the period ending 31 March 2022, and the highest Investment Unit Disposal Transaction by applying the Total Value of Consideration Basis, equivalent to 13.58 %. In the previous 6-month period, the Company has not entered into any asset disposal transaction. The said transactions do not consider as a connected transaction of the Company.

Furthermore, the Share Disposal Transaction and the Investment Unit Disposal Transaction are considered as a sale and transfer of the significant partial business of the Company to any other person that requires the approval from the shareholders’ meeting under Section 107 (2)(a) under Public Limited Companies Act, B.E.2535 (1992) (as amended).

The foregoing transactions are considered as Class 1 transaction, that is, the transaction size is higher than 50 %. The Company is therefore required to comply with the Notifications on Acquisition or Disposal of Assets as follows:

- (1) disclose of information memorandum of entering to the transaction to the Stock Exchange of Thailand (“**SET**”);
- (2) arrange to have the Shareholders’ Meeting of the Company to approve the entering into the transactions, whereby approval from the Shareholder’s Meeting with a vote of not less than three-fourth of the total votes of shareholders attending the meeting and having the right to vote, excluding the votes of interested shareholders; and
- (3) appoint an independent financial advisor, approved by the Securities and Exchange Commission (the “**SEC**”), to provide opinions to the shareholders of the Company in respect of the rationale benefits and risk of entering into these transactions, fairness of price and conditions of the transaction as well as to deliver such opinion to the shareholder of the Company together with the invitations for the 222. Shareholders’ Meeting. In light of this, the Board of Directors’ Meeting has considered and approved the appointment of Discover Management Co., Ltd. to be the independent financial advisor of the Company to provide opinions to the Shareholders of the Company

In this regard, the Company would like to inform the information in respect of the entering into the disposal of asset as follows:

(1) Date, Month, Year of the Transaction

On 3 July 2022, the Company and ACU, as the Seller, entered into the memorandum of understanding with AWN, as the Purchaser, in relation to the Share Disposal Transaction and Investment Unit Disposal Transaction above under the conditions that the Purchaser shall comply with the relevant notifications of the Office of the National Broadcasting and Telecommunications Commission (“**NBTC**”) including other conditions precedent e.g., (1) there shall be no change, event, or any situation having occurred which may give or give rise to any material adverse impact on the business, conditions (financial conditions or any other condition), operational performances, operation, assets (including immovable properties and licenses) or liabilities of TTTBB Group or JASIF (as the case may be) and (2) there is no legislation or enforcement of law, regulations, rules and/or notifications after the execution date of the memorandum of understanding that prohibits either party from taking any action to complete the agreement, or that makes the performance of contractual obligations by the parties is in violation of laws, rules, regulations, notifications and/or orders from government agencies. In this regard, the parties shall enter into the sale and purchase agreement of shares in TTTBB and investment units in JASIF (the “**SPA for Shares and Investment Units**”).

Upon the execution of the SPA for Shares and Investment Units and the conditions precedent under the SPA for Shares and Investment Units have been fulfilled or waived by the relevant party (“**Completion of Conditions Precedent**”), the parties will be further proceeding with the sale and purchase of shares and investment units as specified in the SPA for Shares and Investment Units. The Company anticipates that the Share Disposal Transaction and Investment Unit Disposal Transaction could be completed by Quarter 1/2023 (“**Completion Date of the SPA for Shares and Investment Unit**”).

Details, conditions, and significant conditions precedent under the SPA of Shares and Investment Unit Sale which have been agreed between the parties to comply with from the execution date of the memorandum of understanding pursuant to the conditions precedent of the SPA of Shares and Investment Unit Sale are as follows:

- (a) The purchaser has received the relevant approval from NBTC under the relevant notifications for entering into the Share Disposal Transaction and Investment Unit Disposal Transaction;
- (b) the Company and ACU, as the Seller, shall have obtained approval from the Shareholders’ Meeting of the Seller for the sale of shares in TTTBB and investment units in JASIF to AWN, as the Purchaser (as the case may be);
- (c) the unitholders’ meeting of JASIF shall have resolved to approve the amendment to conditions of agreements entered into among JASIF, JAS, TTTBB, and TTTI (as the case may be), including but not limited to amendment to the conditions of the following significant agreements:

- (1) cancellation and amendment of the agreements which include but not limited to the following significant agreements:
 - (1.1) cancellation of (a) the Amended and Restated Rental Assurance Agreement and Amended and (b) Restated Marketing Services Agreement;
 - (1.2) amendment to the Amended and Restated Main Lease Agreement having significant details as follows: (a) extension of the term of Amended and Restated Main Lease Agreement to 31 December 2037 and fix the rental rate from 30 January 2032 until 31 December 2032 shall be THB 402.37 per core kilometer per month. In this regard, rental rate for the period from 1 January 2020 until 29 January 2032 shall be increased from the above rental rate on 1 January each year pursuant to the latest rate of the Consumer Price Index (CPI) announced by the Ministry of Commerce, provided that the rental rate shall not be increased more than 3% per year and not less than 0% per year; and (b) cancellation of JASIF's right to renew the Amended and Restated Main Lease Agreement.
- (2) transfer of rights and duties of the Company under the undertakings (Amended and Restated Undertaking Agreement) to the Purchaser and the amendment of certain details under the Amended and Restated Undertaking Agreement, such as the amendment and cancellation of the restriction for certain action and the conditions to maintain significant financial ratio.
- (c) the major shareholders of the Seller (i.e., Mr. Pete Potaramik) shall have entered into Letter of Undertaking that they will not engage in business that competes with TTTBB, TTTI and INC;
- (d) TTTBB and TTTI shall have obtained written approval under any financial agreements from the relevant commercial banks to proceed with the Share Disposal Transfer and Investment Unit Disposal Transaction;
- (e) the Company shall have proceeded with the shareholding structure of Three BB Co., Ltd. (3“BB”) in order that TTTBB, TTTI, and INC shall hold 100% of the total issued share of 3BB prior to the Completion Date of the SPA of Shares and Investment Unit Sale;
- (f) there shall be no change, event, or any situation having occurred which may give or give rise to any material adverse impact on the business, conditions (financial conditions or any other conditions), operational performances, operation, assets (including immovable properties and licenses) or liabilities of TTTBB Group or JASIF (as the case may be); and
- (g) there shall be no establishment of enforcement of law, regulations, rules and/or notifications after the execution date of the memorandum of understanding that prohibits either party from taking any action to complete the agreement, or that makes the performance of contractual obligations by the parties is in violation of laws, rules, regulations, notifications and/or orders from government agencies.

The details of the price payment and the payment terms are shown in Item 5.

(2) Parties involved and their relationship with the Company

Purchaser	:	Advanced Wireless Network Company Limited (AWN) and /or a person as designated by AWN
Seller	:	1) ACU as a Seller of the shares of TTTBB 2) the Company as a Seller of the Investment Unit of JASIF
Relationship with the Company	:	The Purchaser and the Seller are not related and do not have any relationship; therefore, the Purchaser is not considered as a connected person of the Company.

3. General characteristics, type of transaction and transaction value

3.1 General characteristics and type of transaction

The Company has entered into the memorandum of understanding to determine the transactional framework. Subsequently, after the conditions precedent set out in such memorandum of understanding are completed, the party will further enter into the SPA for Shares and Investment Unit accordingly. The key information is set out in Item 1 of this information memorandum.

In respect of Share Disposal Transaction, AWN will acquire the shares of TTTBB from ACU. ACU as a Seller must procure to have other shareholders of TTTBB sell the shares of TTTBB to AWN as follows:

Name of Sellers	Share Amount (share)	Percentage (%)
1) ACU	7,529,234,885	99.87
2) Mr. Subhoj Sunyabhisithkul	1,250	0.00
3) Mrs. Nitt Visesphan	1,250	0.00
4) Mrs. Chuenkamol Treesuttacheep	1,250	0.00
5) Mr. Somboon Patcharasopak	1,250	0.00
6) Ms. Sompoch Sukcharoen	1,250	0.00
7) Ms. Ananya Buapan	1,250	0.00
Total	7,529,242,385	99.87

Also, ACU will procure to have other shareholders of TTTI sell the shares of TTTI of 700 shares to AWN and to have other shareholders of INC sell the shares of INC of 3 shares to AWN.

AWN will purchase investment units of JASIF in the amount of 1,520,000,000 units, equivalent to 19.0% of total investment unit of JASIF.

3.2 Transaction value

The transactions are considered as the disposal of asset according to the Notifications on Acquisition or Disposal of Assets. the Share Disposal Transaction has the highest transaction value by applying the Total Net Tangible Asset Basis which is equivalent to 110.03 % based on the reviewed consolidated three-months financial statements of the Company for the period ending 31 March 2022 and the Investment Unit Disposal Transaction has the highest transaction value by applying the Total Value of Consideration Basis, equivalent to 13.58 %. In the previous 6-month period, the Company has not entered into any asset disposal transaction.

The calculation of the transactions size is based on the consolidated three-months financial statement of the Company ending 31 March 2022, details are as follows.

Criteria	Calculation Formula
1. Total Net Tangible Asset Basis	$\frac{\text{NTA of acquired assets} \times \text{acquired percentage} \times 100.0}{\text{NTA of the Company}}$
2. Net Operating Profit	$\frac{\text{NTA of acquired assets} \times \text{acquired percentage} \times 100.0}{\text{NTA of the Company}}$
3. Total Value of Consideration	$\frac{\text{Value of consideration} \times 100.0}{\text{Total assets of the Company}}$
4. Value of Securities Issued as Consideration for the	<u>Number of shares issued for compensation</u>

Criteria	Calculation Formula
Asset Basis	$\frac{\text{Number of the Company's issued and paid-up shares}}{\text{Total}} \times 100.0$

(1) The Share Disposal Transaction

Criteria	Calculation Formula
1. Total Net Tangible Asset Basis	$99.87\% \times \text{THB } 4,656 \text{ million} / \text{THB } 4,226 \text{ million}$ = 110.03%
2. Net Operating Profit	Not required for the calculation.*
3. Total Value of Consideration	$100\% \times \text{THB } 19,500 \text{ million} / \text{THB } 95,151 \text{ million}$ = 20.50%
4. Value of Securities Issued as Consideration for the Asset Basis	Not required for the calculation.*

*Net Profit of the consolidated financial statement and TTTBB for the last 4 quarters are -THB 1,103 million and -THB 1,829 million accordingly.

(2) The Investment Unit Disposal Transaction

Criteria	Calculation Formula
1. Total Net Tangible Asset Basis	Not required for the calculation.
2. Net Operating Profit	Not required for the calculation.
3. Total Value of Consideration	$100\% \times \text{THB } 12,920 \text{ million} / \text{THB } 95,151 \text{ million}$ = 13.58%
4. Value of Securities Issued as Consideration for the Asset Basis	Not required for the calculation.

The foregoing transactions are considered as Class 1 transaction, that is, the transaction size is higher than 50%. The Company is therefore required to comply with the Notifications on Acquisition or Disposal of Assets as mentioned earlier in this document.

4. Details of the assets to be disposed

4.1 Category and amount of the assets to be disposed

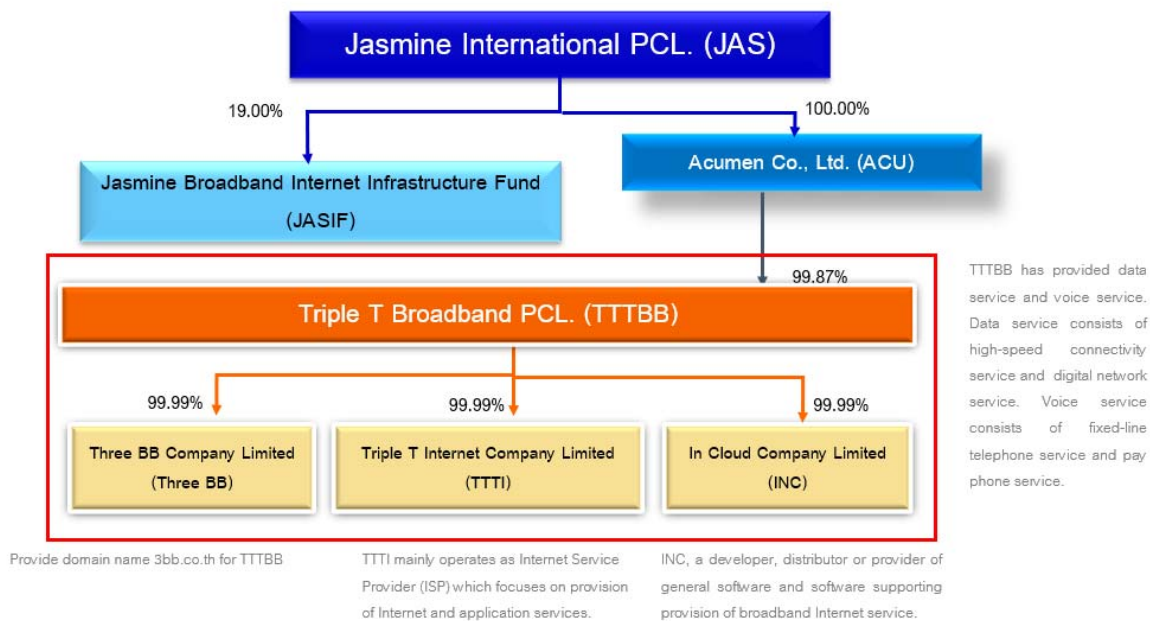
The Share Disposal Transaction

Shares in TTTBB, with par value of THB 1.0, in a total of 7,529,234,885 shares which is equivalent to 99.87% of the total disposal shares of TTTBB held by ACU.

In addition, the sale of shares in TTTBB under the Share Disposal Transaction will result in TTTL, ICN and 3BB being transferred from the group of the Company.

The Investment Unit Disposal Transaction

Investment unit of JASIF of 1,520,000,000 units are calculated as 19.00% of the total investment units of JASIF held by the Company.



☐ Assets that AWN and/or persons designated by AWN will acquire after entering into the share and JASIF unit purchase transaction.

Note: TTTBB will acquire Three BB's shares from JAS, ACU and Three BB's existing shareholders who are natural persons prior to the completion of the Share and JASIF unit Purchase Agreement.

4.2 General Information

4.2.1 General Information of TTTBB

Name	:	Triple T Broad Band Public Company Limited
Juristic Registration No.	:	0107550000149
Registered Capital (as of 11 April 2022)	:	THB 9,250,000,000
Paid-Up Registered Capital (as of 11 April 2022)	:	THB 7,539,242,315
Head Office Address	:	No. 200, Moo 4, Chaengwattana Rodd, Pakkred Sub-District, Pakkret District, Nonthaburi 11120
Website	:	https://fiber.3bb.co.th

TTTBB has subsidiaries, namely TTTI and INC, and will acquire 3BB, as a subsidiary, pursuant to conditions precedent under the SPA of Shares and Investment Unit Sale. TTTBB holds: (1) 99.99% of the total registered capital of TTTI. TTTI is granted a Telecommunication License Type 1 from the NBTC having the main business of Internal Service Provider (ISP) which focuses on providing internet services and solutions to corporate customers. In addition, TTTBB cooperates with Three BB TV Company Limited to provide Internet TV services to customers who use the Internet; (2) 99.99% of the total registered capital of INC having the main business of development, sale, and providing services of different types of software and software system supporting high speed internet service; and (3) 100.00% of the total registered capital of 3BB having the main business of providing Domain Name www.3bb.co.th to TTTBB.

(a) **TTTBB**

Overview of Business Operation

TTTBB's main business is voice communication service Broadband Internet information services. TTTBB is a telecommunication operator under the terms of a Telecommunication License Type 3 issued by the NBTC. Services provided by TTTBB can be divided into 2 groups i.e., data and voice Services as follows:

1) Data Service

1.1) High speed Connection Service

TTTBB is a high-speed connection circuit provider for providing Hi speed Internet or Broadband Internet. In this regard, TTTBB utilizes FTTx technology for its network services. FTTx technology on TTTBB's network through fiber optic cables can provide data transmission speeds of up to 10 Gbps which is a feature that is superior to the service provided through the mobile phone network or other wireless networks in order to support the needs of service users who need higher speed continuously

At present, TTTBB and TTTI jointly operate broadband Internet service under "3BB" brand with the current speed of up to 1,000 Mbps or 1 Gbps.

1.2) Digital Data Network Service

TTTBB is a Digital Data Network Service provider which is a high-speed digital leased line service connecting data communication networks to support customers' requirements on both data communication in organizations and internet connectivity services.

The user can connect data communication from a point to point or point to multi-point by using Internet Protocol or Internet Protocol (IP) technology. In addition, TTTBB provides Virtual Private Network (VPN) which provides high security and can control quality of the network circuit. This service is suitable for business organizations with multiple branches such as banks, financial institutions and etc.

With state-of-the-art technology and nationwide coverage of its network, TTTBB also provides high-speed digital leased lines with a capacity of up to 100 Gbps. Besides general corporate users, TTTBB is able to support the requirements of other Internet service providers and/or telecommunication service operators looking to lease digital networks.

2) Voice Service

2.1) Fixed Line Service

TTTBB is also a fixed line service provider, utilizing Internet digital signal technology that carries voice and data signals simultaneously via Next Generation Network (NGN) over an Internet protocol or IP network. NGN technology enables the fixed

line users to experience a service call quality level similar to that of a standard telephone system and also provides value added services to its users such as caller ID, telephone conference, video call, and calling melody.

TTTBB focuses on providing fixed line services to business customers having the variable demanded. In this regard, TTTBB provides a telephone number together with IP PBX service solution that combines the users' IT system and phone system to effectively reduce costs and investment of the users.

The names of the Board of Directors of TTTBB (as of 30 June 2022)

Names of the Board of Directors	Position
1. Mr. Subhoj Sunyabhisithkul	Director
2. Ms. Chongrak Rojanavipat	Director
3. Mr. Vasu Prasannate	Director
4. Mr. Anupong. Bodharamik	Director
5. Mr. Somboon Patcharasopak	Director
6. Mr. Yordchai Asawathongchai	Director
7. Mr. Kittiphong Watanakuljaroen	Director

After the completion of Share Disposal Transaction and the Investment Unit Disposal Transaction, the Company and/or the Purchaser will change the entire board of directors of TTTBB.

The Shareholders of TTTBB

The names of the shareholders of TTTBB according to its list of shareholders (as of 22 April 2022)

Shareholder	Share Amount (shares)	Percentage of the total shares (%)
1. ACU	7,529,234,885	99.87
2. TT&T Public Company Limited	9,999,930	0.13
3. Mr. Subhoj Sunyabhisithkul	1,250	0.00
4. Mrs. Nitt Visesphan	1,250	0.00
5. Mrs. Chuenkamol Treesuttacheep	1,250	0.00
6. Mr. Somboon Patcharasopak	1,250	0.00
7. Ms. Sompoch Sukcharoen	1,250	0.00
8. Ms. Ananya Buapan	1,250	0.00
Total	7,539,242,315	100

After the completion of Share Disposal Transaction and the Investment Unit Disposal Transaction, the list of shareholders of TTTBB will be as follows:

Major Shareholders	Share Amount (shares)	Percentage of the total shares (%)
1. Purchaser and/or the person as designated by the Purchaser	7,529,242,385	99.87
2. TT&T Public Company Limited	9,999,930	0.13
Total	7,539,242,315	100.00

Statements of financial positions

Statements of financial positions of TTTBB are as follows.

)Unit :THB Million(	As of 31 December 2019	As of 31 December 2020	As of 31 December 2021	As of 31 March 2022
Assets				
Current Assets				
Cash and Cash Equivalents	22,191.2	522.4	975.7	1,043.1
Current Investments	1,000.4	-	-	-
Short-Term Loans to Related Parties	3,695.8	4,047.0	2,255.0	2,256.0
Other Current Assets	1,078.8	1,157.8	1,066.5	967.5
Total Current Asset	27,966.2	5,727.1	4,297.2	4,266.6
Non-Current Assets				
Land, Property and Equipment	36,464.2	34,059.4	31,913.7	31,583.6
Right-Of-Use Assets	-	55,434.1	50,285.6	49,622.2
Other Non-Current Assets	1,924.3	904.7	1,124.1	1,190.3
Total Non-Current Asset	38,388.5	90,398.1	83,323.4	82,396.0
Total Asset	66,354.7	96,125.3	87,620.6	86,662.6
Liabilities And Shareholders' Equity				
Current Liabilities				
Short-term Loan from the Bank	1,604.1	1,768.5	2,604.4	387.5
Current Portion of Advances Received for Goods and Services with a One-Year Due Date	3,485.6	3,282.5	2,368.1	2,773.3
Current Portion of Lease Liabilities with a One-Year Due Date	337.3	4,051.4	4,258.0	4,266.2
Current Portion of Income from Leased Insurance with a One-Year Due Date	3,084.9	3,099.2	3,134.7	3,145.7
Accrued Income Tax	5,796.3	33.3	13.8	11.4
Accrued Dividends for the Parent Company	12,816.7	-	-	-
Other Current Liabilities	1,185.1	1,040.2	842.3	1,263.5
Total Current Liabilities	28,309.9	13,275.1	13,221.3	11,847.5
Non-Current Liabilities				
Lease Liabilities, Net of Current Portion of a One-Year Due Date	639.3	52,160.8	48,067.0	47,628.7
Reserved For the Income from Leased Insurance, Net of Current Portion of a One-Year Due Date	23,277.2	20,555.4	17,224.6	16,512.8
Provision For Long-Term Employee Benefits	630.8	672.1	708.4	709.6
Reserved For the Optical Fiber Cable	792.0	791.9	791.9	790.7
Total Non-Current Liabilities	1,181.6	1,288.6	2,290.5	4,011.3
Total Non-Current Liabilities	26,520.9	75,468.8	69,082.4	69,653.0
Total Liabilities	54,830.8	88,743.9	82,303.7	81,500.6
Shareholders' Equity				
Share Capital				
Registered Capital				
Ordinary shares 9,250,000,000 shares, with the par value of THB 1 each	9,250.0	9,250.0	9,250.0	9,250.0
Issued and fully paid-up				
Ordinary shares 7,539,242,315 shares, with the par value of THB 1 each	7,539.2	7,539.2	7,539.2	7,539.2

)Unit :THB Million(	As of 31 December 2019	As of 31 December 2020	As of 31 December 2021	As of 31 March 2022
Retained earning				
Allocated				
Appropriated-Statutory Reserve – The Company	659.9	659.9	659.9	659.9
Appropriated-Statutory Reserve – Subsidiaries	11.0	11.0	11.0	11.0
Unallocated (Loss)	3,313.8	)828.7(	)2,893.2(	(3,048.1)
Total Shareholders' Equity	11,524.0	7,381.4	5,316.9	5,162.0
Total Liabilities and Shareholders' Equity	66,354.7	96,125.3	87,620.6	86,662.6

Statements of comprehensive income

Statements of comprehensive income of TTTBB are as follows.

)Unit :THB Million(	Year 2019	Year 2020	Year 2021	As of 31 March 2022
Revenues				
Services Income	18,407.9	17,679.8	18,167.3	4,629.2
Sales Income	26.9	15.1	52.1	29.6
Net Profit from The Sale of The Asset to The Fund	17,182.5	-	-	-
Administrative and Maintenance Fee from The Optical Fiber Cable	263.5	389.6	401.3	103.4
Gain on exchange	247.6	-	-	23.3
Reversal of Liabilities Income	-	-	608.5	-
Other Incomes	75.1	42.4	34.7	5.0
Total Revenues	36,203.5	18,126.9	19,264.0	4,790.4
Expenses				
Cost of services	12,265.9	12,671.3	12,338.7	2,875.8
Cost of sales	20.3	18.3	48.7	12.5
Selling and Servicing expenses	1,253.2	1,249.2	1,024.2	226.9
Administrative expenses	3,743.4	4,137.8	3,886.4	908.4
Expected Losses on the Credit Investment and Bad Debts	230.7	280.1	282.9	69.9
Losses on exchange	-	22.8	101.7	-
Total Expenses	17,513.5	18,379.5	17,682.6	4,093.6
Operating Profit (Loss)	18,690.0	(252.6)	1,581.4	696.8
Finance Income	26.1	73.3	134.6	28.3
Finance Cost	255.4	3,872.5	3,614.8	(884.4)
Profit (Loss) Before Income Tax Expenses	18,460.7	(4,051.8)	(1,898.8)	(159.3)
Income Tax Expenses	8,955.9	74.0	165.7	4.4
Profit (Loss) for the Year	9,504.8	(4,125.8)	(2,064.5)	(154.9)
Other Comprehensive Profits (Loss)	(118.3)	(16.8)	-	-
Total Comprehensive Income for The Year	9,386.5	(4,142.6)	(2,064.5)	(154.9)

(b) TTTI

TTTI has the paid-up capital of THB 100 millions.

The Overview of Business Operation

The main business operation of TTTI is Internet Service Provider (ISP) which focuses on providing internet services and application. The details of which are specified in the NBTC License for which TTTI can provide internet services in Type 1 without its own network and leased line internet services, and other services e.g., Web Hosting, Mail Hosting, Backup Serve, and internet services for corporate customers. TTTI can provide its service in all nationwide.

The Board of Directors of TTTI

The names of the Board of Directors of TTTBB (as of 30 June 2022)

Names of the Board of Directors	Position
1. Mr. Subhoj Sunyabhisithkul	Director
2. Mr. Somboon Patcharasopak	Director
3. Mr. Yordchai Asawathongchai	Director
4. Mr. Kittiphong Watanakuljaroen	Director

After the completion of Share Disposal Transaction and the Investment Unit Disposal Transaction, the Company and/or the Purchaser will change the entire board of directors of TTTI.

Shareholder of TTTI

The names of the shareholders of TTTI according to its list of shareholders (as of 22 April 2022)

Shareholder	Share Amount (shares)	Percentage of the total shares (%)
1. Triple T Broad Band Public Company Limited	9,999,300	99.99
2. Mr. Subhoj Sunyabhisithkul	100	0.00
3. Mrs. Nitt Visesphan	100	0.00
4. Mrs. Chuenkamol Treesuttacheep	200	0.00
5. Mr. Somboon Patcharasopak	100	0.00
6. Ms. Sompoch Sukcharoen	100	0.00
7. Mr. Chatchai Arnawan	100	0.00
Total	10,000,000	100.0

After the completion of Share Disposal Transaction and the Investment Unit Disposal Transaction, the list of shareholders of TTTI will be as follows:

Major Shareholders	Share Amount (shares)	Percentage of the total shares (%)
1. TTTBB	9,999,300	99.99
2. Purchaser and/or the person as designated by the Purchaser	700	0.00
Total	10,000,000	100.0

Statements of comprehensive income

Statements of comprehensive income of TTTI are as follows.

)Unit :THB Million(	As of 31 December 2019	As of 31 December 2020	As of 31 December 2021	As of 31 March 2022
Assets				
Current Assets				
Cash and Cash Equivalents	326.3	143.7	220.0	267.0
Related parties and Unrelated parties	766.5	705.6	219.7	198.9
Purchase Tax that is not Due	147.0	54.2	37.8	26.9
Other Current Assets	14.2	17.2	83.5	76.5
Total Current Asset	1,254.0	920.7	561.0	569.4
Non-Current Assets				
Leasehold improvements and equipment	2,931.2	2,972.5	138.4	127.7
Deferred income tax	106.3	134.4	8.3	7.9
Other Non-Current Assets	85.8	87.6	55.9	53.0
Total Non-Current Asset	3,123.2	3,194.6	202.6	188.6
Total Asset	4,377.2	4,115.3	763.6	758.0
Liabilities And Shareholders' Equity				
Current Liabilities				
Short-term Loan from the Bank	165.4	227.9	7.6	-
Trade Account Payable and Other Account Payable	2,363.0	2,506.2	581.6	594.5
Advanced payment from the Customer	512.9	598.0	0.0	-
Other Current Liabilities	92.3	107.0	33.2	30.7
Total Current Liabilities	3,133.6	3,439.1	622.4	625.1
Non-Current Liabilities				
Lease Liabilities, Net of Current Portion of a One-Year Due Date	16.6	55.2	31.6	28.6
Deposit Received from Customers	456.6	394.6	-	-
Total Non-Current Liabilities	473.2	449.7	31.6	28.6
Total Liabilities	3,606.8	3,888.8	654.0	653.8
Shareholders' Equity				
Share capital				
Registered capital				
Ordinary shares 10,000,000 shares, with the par value of THB 10 each	100.0	100.0	100.0	100.0
Issued and fully paid-up				
Ordinary shares 10,000,000 shares, with the par value of THB 10 each	100.0	100.0	100.0	100.0
Retained earning				
Allocated				
Appropriated-Statutory Reserve	10.0	10.0	10.0	10.0
Unallocated	660.4	116.5	(0.4)	(5.8)
Total Shareholders' Equity	770.4	226.5	109.6	104.2
Total Liabilities and Shareholders' Equity	4,377.2	4,115.3	763.6	758.0

Statements of comprehensive income

Statements of comprehensive income of TTTI are as follows.

)Unit :THB Million(	Year 2019	Year 2020	Year 2021	As of 31 March 2022
Revenues				
Services Income	17,060.6	17,318.6	10,242.7	111.9
Sales Income	23.4	5.2	0.5	-
Interest Receivable	2.0	1.3	0.5	0.04
Other Income	15.0	23.1	17.7	4.1
Total Revenues	17,101.1	17,348.2	10,261.4	116.0
Expenses				
Cost of Services	14,666.1	14,911.3	8,936.7	113.0
Cost of Sales	16.8	1.8	0.2	-
Selling and Servicing Expenses	1,155.1	1,190.6	587.3	0.4
Administrative Expenses	618.0	618.5	416.5	9.3
Bad Debt and Doubtful Accounts (Reversing Entries)	230.2	279.5	155.7	(2.3)
Total Expenses	16,686.2	17,001.7	10,096.5	120.4
Profit (Loss) Before Finance Costs and Income Tax Expenses	414.8	346.5	164.9	(4.4)
Finance Income	3.3	22.4	10.9	(0.5)
Finance Cost	411.6	324.0	154.0	(4.9)
Income Tax	84.4	67.9	170.9	(0.5)
Profit (Loss) for the Year	327.2	256.1	(16.9)	(5.4)

(c) INC

INC has paid-up capital of THB 10 million.

The Overview of Business Operation

INC is the subsidiary company which is established for development distribution, and provisions of services for general software and software supporting Hi-Speed Internet, which will enhance and add value to the main business operation of TTTBB and TTTI. The developed software can also be distributed to other service providers.

Type of Products or Services and Development of Business Innovation

INC develop and distribute or provide services the software according to its investment promotion scheme, which focuses on development of supporting software to enhance and add value to Hi-Speed Internet services. The main products of INC are such as 3BB Member Application and InCloud Storage Program.

The Board of Directors of INC

The names of the Board of Directors of INC (as of 30 June 2022)

Names of the Board of Directors	Position
1. Mr. Subhoj Sunyabhisithkul	Director
2. Mrs. Nitt Visesphan	Director
3. Mr. Somboon Patcharasopak	Director
4. Mr. Terasak Jerauswapong	Director

After the completion of Share Disposal Transaction and the Investment Unit Disposal Transaction, the Company and/or the Purchaser will change the entire board of directors of INC.

Shareholder of INC

The names of the shareholders of INC according to its list of shareholders (as of 22 April 2022)

Major Shareholders	Share Amount (shares)	Percentage of the total shares (%)
1. Triple T Broad Band Public Company Limited	99,997	99.99
2. Mr. Subhoj Sunyabhisithkul	1	0.00
3. Mrs. Nitt Visesphan	1	0.00
4. Mr. Terasak Jerauswapong	1	0.00
Total	100,000	100.00

After the completion of Share Disposal Transaction and the Investment Unit Disposal Transaction, the list of shareholders of INC will be as follows:

Major Shareholders	Share Amount (shares)	Percentage of the total shares (%)
1. TTTBB	99,997	99.99
2. Purchaser and/or the person as designated by the Purchaser	3	0.00
Total	100,000	100.0

Statements of comprehensive income

Statements of comprehensive income of INC are as follows.

)Unit :THB Million(	As of 31 December 2019	As of 31 December 2020	As of 31 December 2021	As of 31 March 2022
Assets				
Current Assets				
Trade Receivable and Related parties	1,274.4	-	-	25.5
Other Current Asset	5.7	22.1	4.7	2.4
Total Current Asset	1,280.2	22.1	4.7	27.9
Total Non-Current Asset	1.2	0.7	0.7	0.7
Total Asset	1,281.4	22.7	5.4	28.6
Liabilities And Shareholders' Equity				
Current Liabilities				
Other payable and sales tax that are not due	86.5	1.5	2.6	7.4
Total Current Liabilities	86.5	1.5	2.6	15.0
Non-Current Liabilities				
Provision For Long-Term Employee Benefits	11.4	5.8	6.1	0.0
Total Non-Current Liabilities	11.4	5.8	6.1	0.0
Total Liabilities	97.9	7.3	8.8	15.0
Shareholders' Equity				
Share capital				
Registered capital				
Ordinary shares 100,000 with the par value of THB 100 each	10.0	10.0	10.0	10.0
Issued and fully paid-up				
Ordinary shares 100,000 shares, with the par value of THB 100 each	10.0	10.0	10.0	10.0
Retained earning				
Appropriated-Statutory Reserve	1.0	1.0	1.0	1.0
Unallocated	1,172.5	4.4	(14.4)	(14.4)
Total Shareholders' Equity	1,183.5	15.4	(3.4)	13.6
Total Liabilities and Shareholders' Equity	1,281.4	22.7	5.4	28.6

Statements of comprehensive income

Statements of comprehensive income of INC are as follows.

)Unit :THB Million(	Year 2019	Year 2020	Year 2021	As of 31 March 2022
Services Income	664.0	159.5	5.0	12.0
Interest Receivable	0.0	0.1	0.0	0.0
Other Income	-	-	0.5	16.9
Total Revenues	664.0	159.6	5.5	28.9
Expenses				
Cost of Services	41.1	7.9	2.1	7.9

)Unit :THB Million(	Year 2019	Year 2020	Year 2021	As of 31 March 2022
Servicing Expenses	0.0	0.0	0.0	0.0
Administrative Expenses	17.6	19.8	22.2	4.1
Total Expenses	58.7	27.7	24.3	12.0
Profit (Loss) for the Year	605.3	131.9	(18.8)	17.0

(d) 3BB

3BB has its paid-up capital of THB 52 million.

The Overview of Business Operation

3BB provides domain name services of www.3bb.co.th to TTTBB. Thus, the contract party agree to restructure to transfer the shares of 3BB held by the Company to TTTBB Group as part of the transactions.

The Board of Directors of 3BB

The names of the Board of Directors of 3BB (as of 30 June 2022)

Names of the Board of Directors	Position
1. Mr. Somboon Patcharasopak	Director
2. Mr. Subhoj Sunyabhisithkul	Director
3. Mr. Terasak Jerauswapong	Director

After the completion of Share Disposal Transaction and the Investment Unit Disposal Transaction, the Company and/or the Purchaser will change the entire board of directors of 3BB.

Shareholder of 3BB

The names of the shareholders of 3BB according to its list of shareholders (as of 20 April 2022)

Major Shareholders	Share Amount (shares)	Percentage of the total shares (%)
1. JAS	5,199,993	99.99
2. Mr. Songrit Kusomrosananan	1	0.00
3. Mr. Somboon Patcharasopak	1	0.00
4. Mr. Subhoj Sunyabhisithkul	1	0.00
5. Mr. Terasak Jerauswapong	2	0.00
6. Mr. Phisit Tantirodjanakitjakarn	1	0.00
7. ACU	1	0.00
Total	5,200,000	100.0

After the completion of Share Disposal Transaction and the Investment Unit Disposal Transaction, the list of shareholders of 3BB will be as follows:

Major Shareholders	Share Amount (shares)	Percentage of the total shares (%)
1. TTTBB	5,199,998	99.99
2. TTTI	1	0.00
3. INC	1	0.00
Total	5,200,000	100.0

Statements of comprehensive income

Statements of comprehensive income of 3BB are as follows.

)Unit :THB Million(	As of 31 December 2019	As of 31 December 2020	As of 31 December 2021	As of 31 March 2022
Total Asset	0.0	0.1	0.1	0.09
Total Liabilities	0.1	0.1	0.1	0.1
Issued and Fully Paid-Up	52.0	52.0	52.0	52.0
Deficit	(52.1)	(52.0)	(52.0)	(52.0)
Total Shareholders' Equity	0.0	0.1	0.1	0.1

Statements of comprehensive income

Statements of comprehensive income of 3BB are as follows.

)Unit :THB Million(	Year 2019	Year 2020	Year 2021	As of 31 March 2022
Total Revenues	0.1	0.1	0.1	0.0
Total Expenses	0.1	0.1	0.1	0.25
Profit (Loss) for the Year	0.0	0.0	0.0	(0.02)

4.2.2 General Information of JASIF

Company Name	:	Jasmine Broadband Internet Infrastructure Fund								
Management Company	:	BBL Asset Management Co., Ltd.								
Fund Supervisor	:	Kasikornbank Public Company Limited								
Type of Benefit Seeking	:	The Fund has leased the Optical Fiber Cables back to TTTBB. The Fund entered into the Amended and Restated Main Lease Agreement and the Amended and Restated Rental Assurance Agreement with TTTBB.								
Income per Year	:	Rental income from the OFCs from 1 January 2020 to 31 December 2020 was THB 10,143.78 million.								
Other Key Information	:	<table> <tr> <td></td> <td>2562</td> <td>2563</td> <td>2564</td> </tr> <tr> <td>Rental Rate Under</td> <td>433.21</td> <td>436.29</td> <td>436.29</td> </tr> </table>		2562	2563	2564	Rental Rate Under	433.21	436.29	436.29
	2562	2563	2564							
Rental Rate Under	433.21	436.29	436.29							

Main Lease Agreement (THB/Core KM/Month)			
Rental Rate Under Rental Assurance Agreement (THB/Core KM/Month)	764.48	769.91	769.91
Maintenance Fee under OFCs Maintenance Agreement (THB/Core KM/Month)	225.10	231.85	238.81

Latest Appraisal Value : THB 99,400,000,000 (as of 31 March 2022) by the appraisal report dated 28 April 2022 by C.I.T. Appraisal Co., Ltd., using the Income Approach. The Key valuer is Ms. Tatchada Supakornpichan.

Overview of Lease Agreement of the Fund : The Fund has only one main lessee, Triple T Broadband Public Company Limited or TTTBB, which operates telecommunication business.

Weighted Average Lease Expiry

Agreement	Expiry Year	Proportion of Assets to be Expired in Comparison with Total Assets (%)
Amended and Restated Rental Assurance Agreement for the First Invested Asset	2569	11.67%
Amended and Restated Main Lease Agreement for All Asset and Amended and Restated Rental Assurance Agreement for the Additional Asset	2575	88.33%

Type of Businesses : JASIF has ownership of the Optical Fiber Cables of 1,680,500 core kilometers which JASIF purchased from TTTBB where TTTBB entered into the Amended and Restated Main Lease Agreement and the Amended and Restated Rental Assurance Agreement.

Paid-up capital (as of 31 March 2022) : THB 76,683.80

Website : <http://www.jas-if.com>

List of Major Unitholders

The list of Major Unitholders (as of 24 May 2023)

Name	Numbers of Units Held (Unit)	Percent of the total Unit (%)
1. JAS	1,520,000,000	19.00
2. The Bank Of New York Mellon	287,999,999	3.60

Name	Numbers of Units Held (Unit)	Percent of the total Unit (%)
3. Land And Houses Securities Public Company Limited	225,632,000	2.82
4. LH Financial Group Public Company Limited	217,788,500	2.72
5. Allianz Ayudhya Assurance Public Company Limited	200,435,327	2.51
6. Land And Houses Bank Public Company Limited	172,663,600	2.16
7. Nortrust Nominees Limited-Nt0 Sec Lending	131,388,478	1.64
8. South East Asia UK (Type C) Nominees Limited	127,813,843	1.60
9. Bangkok Bank Public Company Limited	126,785,890	1.58
10. State Street Europe Limited	101,847,225	1.27
Total	3,112,354,862	38.9

In addition, After the completion of the Share Disposal Transaction and the Investment Unit Disposal Transaction, the list of shareholders of major unitholders of JASIF will be as follows:

Name	Numbers of Units Held (Unit)	Percent of the total Unit (%)
1. Purchaser and/or the person as designated by the Purchaser	1,520,000,000	19.00
2. The Bank Of New York Mellon	287,999,999	3.60
3. Land And Houses Securities Public Company Limited	225,632,000	2.82
4. LH Financial Group Public Company Limited	217,788,500	2.72
5. Allianz Ayudhya Assurance Public Company Limited	200,435,327	2.51
6. Land And Houses Bank Public Company Limited	172,663,600	2.16
7. Nortrust Nominees Limited-Nt0 Sec Lending	131,388,478	1.64
8. South East Asia Uk (Type C) Nominees Limited	127,813,843	1.60
9. Bangkok Bank Public Company Limited	126,785,890	1.58
10. State Street Europe Limited	101,847,225	1.27
Total	3,112,354,862	38.9

Summary of the Financial Status

Financial Status positions of JASIF are as follows.

)Unit :THB Million(	As of 31 December 2019	As of 31 December 2020	As of 31 December 2021	As of 31 March 2022
Assets				
Investment Shown in Fair Value of the Profit or Loss	3,071.62	3,263.44	4,177.87	4,183.19
Investment in the Optical Fiber Cable in Fair Value	100,200.00	100,700.00	100,000.00	99,400.00
Cash and Cash Equivalents	119.52	774.11	202.43	84.26
Receivable from Accrued Interest	0.03	0.07	0.03	0.00
Pending VAT Refund	2,660.00	-	-	-
Other Current Asset	14.17	14.88	16.41	15.56
Total Asset	106,065.34	104,752.50	104,396.76	103,683.42
Liabilities				
Accrued Expenses	215.72	247.32	246.76	177.76
Long-term Loan from the Bank	18,026.88	15,101.75	14,317.05	14,058.29
Advanced Rental Income	816.51	816.51	816.51	816.51
Total Current Liabilities	19,059.11	16,165.58	15,380.33	15,052.56
Total Net Asset	87,006.23	88,586.92	89,016.43	88,630.86
Capital Gain from the Unitholders	76,683.80	76,683.80	76,683.80	76,683.80
Retained Earning	10,322.43	11,903.12	12,332.63	11,947.06
Total Net Asset	87,006.23	88,586.92	89,016.43	88,630.86
Total Net Asset per Unit (THB)	10.8757	11.0733	11.1270	11.0788
Total Paid Investment Unit at the end of the period (Millions Unit)	8,000.00	8,000.00	8,000.00	8,000.00

Statements of comprehensive income

)Unit :THB Million(	As of 31 December			For the three-installment as of 31 March	
	2019	2020	2021	2021	2022
Revenues					
Rental Income	6,354.51	10,143.78	10,143.78	2,535.95	2,567.15
Interest Income	44.55	27.05	17.46	4.21	5.13
Other Incomes	0.00	0.74	0.33	-	0.00
Total Revenues	6,399.07	10,171.57	10,161.58	2,540.15	2,572.38
Expenses					
Management Fee	62.71	87.98	88.76	21.92	22.06
Trustee Fee	11.29	15.84	15.98	3.95	3.97
Registrar Fee	5.00	4.00	4.00	1.11	0.99
Professional Fee	9.17	15.75	13.07	1.12	3.05
Operating Fee	315.91	489.34	503.03	131.55	135.07
Financial Cost	129.23	948.19	797.31	200.54	190.11
Tax Expenses from investment	0.17	0.17	0.13	0.04	0.07
Other Expenses	48.87	10.09	9.32	2.46	2.64
Total Expenses	582.34	1,571.35	1,431.59	362.76	357.95

)Unit :THB Million(	As of 31 December			For the three-installment as of 31 March	
	2019	2020	2021	2021	2022
Net Profit from the Investment	5,816.73	8,600.22	8,729.98	2,177.39	2,214.44
Total Profit from the Investment					
Net Profit (Loss) from the Investment	0.00	0.03	0.00	0.00	-
Profit (Loss) from the changed of fair value of the investment	4,899.83	500.44	(700.47)	(400.39)	(600.01)
Total Profit (Loss) from the Investment	4,899.83	500.47	(700.47)	(400.38)	(600.01)
Increased Net Asset from the Operation	10,716.56	9,100.69	8,029.51	1,777.01	1,614.43

(5) Total value of consideration, criteria for determination of the consideration, and payment method

5.1 Share Disposal Transaction

Total amount of THB 19,500 million. After the Completion of Conditions Precedent, the Purchaser agrees to pay the consideration in cash to ACU on the execution of the Share Disposal Transaction of THB 18,600 million and the Purchaser will deposit the money of THB 900 million to the escrow account as a security for the Indemnifications for a period of 3 years from the completion date. Nonetheless, if there is no any damages in such 3 years, ACU will be received 1/3 (one-thirds) of the amount retained in the escrow account.

The method utilized to determine this consideration is EV/ Normalised EBITDA and negotiation between the party.

5.2 Investment Unit Disposal Transaction

Total amount of THB 12,920 million. After the Completion of Conditions Precedent, the Purchaser agrees to pay the consideration in cash to the Comapny on the execution date of the Investment Unit Disposal Transaction at the specified amount. If JASIF declares dividends from 1 January 2023 until the completion date of the SPA for Shares and Investment Units and the Purchaser does not have its right to receive the dividends, such dividends shall be deducted from the purchase price of the investment unit

The method utilized to determine the consideration of the investment unit of JASIF is the dividend rate which is expected to receive from the entering into this transaction and negotiation between the party.

(6) Value of the disposal assets

As of 31 March 2022, the shareholders' equity on TTTBB's consolidated financial statements is THB 5,162 million, and the ACU investment in TTTBB is THB 7,529 million.

The market value of the Investment Unit is THB 9.67 per unit, calculated from the average market price of the past seven days (23 June 23 to 1 July 2022). Therefore, the Company's investment in the Investment Unit in the book account is THB 14,570 million as of 31 March 2022, or THB 9.59 per unit, which is an accounting cost, and dividend per share from the fund's establishment is not included in the deduction cost. The Company has been receiving the dividend per unit since 2015 onward.

(7) Expected benefits for entering into the transaction

The transactions generate profits and strengthen the Company's financial status, reduce the debts and the remaining amount of proceeds will be used to settle the outstanding debts including to expand its business opportunity.

(8) Utilization of funds from the asset disposal

As set out in Item 10.

(9) Conditions Precedent for entering into the transaction

As per conditions precedent under the MOU and the SPA for Shares and Investment Units as specified in Item 1 of this Information Memorandum.

(10) Opinions of the Board of Directors on the entering into the transaction

These transactions were negotiated with the conditions that the Share Disposal Transaction and the Investment Unit Disposal Transaction take place altogether which will result in that the Company derive profit and strengthen our financial status significantly. However, the Share Disposal Transaction is considered as the disposal of the assets in the Company's core business. The Share Disposal Transaction of the shares of TTTBB specifies the condition that the Investment Unit Disposal Transaction of JASIF shall take place altogether. The completion of the foregoing transactions will result in the entire cessation of the foregoing business operations of the Company. In this connection, the Company will receive consideration from this transaction in cash. Nonetheless, despite the fact that some of the assets of the Company will be in cash, the Company views that there will be other business operations carried out by its other subsidiaries, such as provision of content services from the Company's subsidiary which has a platform and access to the contents, lease of immovable properties, as well as procurement, design, and solutions of telecom and communication system by Jasmine Technology Solution Public Company Limited. As a result, the Company is not be considered as a cash company.

The completion of the foregoing transactions will result in the entire cessation of the foregoing business operations of TTTBB Group. In this connection, the Company will receive consideration from this transaction in cash. Nonetheless, despite the fact that the assets of the Company will be in cash, the Company views that there will be other business operations carried out by its other subsidiaries, such as provision of content services from the Company's subsidiary which has a platform and access to the contents, lease of immovable properties, as well as procurement, design, and solutions of telecom and communication system by Jasmine Technology Solution Public Company Limited. As a result, the Company is not be considered as a cash company.

At present, TTTB's business has been growing over the past years. However, the Board of Directors has considered the future business trend and views that the outcome of the negotiations for these transactions are interesting. Thus, the Company should not be overlooked these transactions since the transactional value as proposed by the Purchaser is significant to the Company's shareholders. Although, the Company is currently considering the new business plan, **therefore, the Board of Directors considered it appropriate to hold a shareholder's meeting to consider approve the sale of TTTBB shares as held by ACU and the sale of investment units as held by the Company altogether.** The sales proceeds from the transactions will be divided into three parts (1) the reserve for indemnity which may be incurred within 3 years from the date of sale and purchase completion (escrow); relevant expenses including taxes; (2) repayment of debts and outstanding liabilities which are necessary; and (3) allocation of certain parts for working capital and/or necessary capital of not exceeding THB 2,000 million, with the remaining of approximately THB 19,320 million, in case of any investments, the Company will comply with the Notifications on Acquisition or Disposal of Asset.

Summary of sales proceeds from the transactions and the forecast spending of such sales proceeds	Million THB
Sales proceeds from the transactions	32,420
(1) <u>Deduct</u> the reserve for indemnity which may be incurred within 3 years from the date of sale and purchase completion (escrow);); relevant expenses including taxes; (2) repayment of debts and outstanding liabilities which are necessary	(3,500)
(2) <u>Deduct</u> the settlement of the certain outstanding debts owed by the Company and other subsidiaries	(7,600)
The remaining sales proceeds after the above deduction	21,320
(3) <u>Deduct</u> the allocation for the working capital and the suitable investment	)2,000(
The expected remaining sales proceeds	19,320

Moreover, the Company may consider the dividend payment after the completion of the transactions.

(11) Opinion of the Audit Committee and/or directors of the Company which is different from those of the Board of Directors

The Audit Committee has a no different opinion from the Board of Directors as set out in Clause (10).