

**(Translation)**

Ref. CS./22-086

June 23, 2022

Subject: Notification of the acquisition of assets and trademark under the brand "Shabu Indy" (Revised)

To: President  
The Stock Exchange of Thailand

JCK Hospitality Public Company Limited ("the Company") would like to inform that the Board of Directors' Meeting No.4/2022, held on June 23, 2022, resolved to approve the Company to invest by acquiring assets of Indy International Company Limited ("INDY") consisting of trademark under brand "Shabu Indy", land and buildings, other fixed assets, freezer and the transfer of rights to operate under the brand "Shabu Indy". [Please see attached for details of the transaction.](#)

The size of the above transaction including other transactions during the past 6 months does not reach the criteria that must be implemented according to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2008 Re: Rules for Significant Transactions Qualified as Acquisition or Disposition of Assets of the Listed Companies and is not a connected transaction. However, the Company has a duty to report information to the Stock Exchange of Thailand according to 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.

Please be informed accordingly.

Sincerely yours,



(Mr.Athawut Taechaubol)  
Joint-Chief Executive Officer  
Authorized person to sign the notification

Details of the acquisition of assets and trademark under the brand “Shabu Indy

#### 1. Transaction Date

When the Board of Directors approve the transaction

#### 2. Related Parties

Buyer : JCK Hospitality Public Company Limited (“the Company”)  
Seller : Indy International Company Limited (“INDY”)  
Relationship : The Company and INDY are not connected person

#### 3. General Characteristics of the Transaction

The Company will acquire assets from INDY, which are assets used in business operation including the rights to sell “Shabu Indy” franchise, raw materials, and ingredients. Details are as follows

- 1) “Shabu Indy” trademark and other related business licenses.
- 2) 2 Plots of land and buildings in the Tropical Ville Project, Mueang District, Phitsanulok Province.  
Total area of 52.2 square wah.
- 3) Rental space and other fixed assets (within Shabu Indy shop operated by INDY) and freezers for INDY TO GO.

The Company will be the assignee of all the rights and duties to operate the business of “Shabu Indy” including lease agreement, franchise agreement, agreement to borrow INDY To Go freezer from INDY within the specified period.

#### Assets’ Appraisal Report

<u>Appraisal Report</u>	<u>Details</u>
Appraiser	15 Business Advisory Limited, which is an approved appraiser by the SEC
Purpose	To know the market value of the asset and for the purpose of buy and sell
Appraisal Method	Market Approach and Cost Approach
Appraisal Date	31 March 2022
Current Market Value of Assets	Baht 28,075,540.-
Net Book Value	Baht 27,984,892.95 (as of December 31, 2021)

#### 4. Total Considerations Value and Source of Funds

The Company will acquire assets from INDY with a total value of not exceeding Baht 32,000,000, which is the agree price resulting from the negotiation of the buyer and the seller. The source of funds will be from convertible debentures. The payment of divided into 4 installments as follows:

<u>Installment</u>	<u>Baht</u>	<u>Conditions of Payment</u>
1	1,000,000	Deposit (paid) according to the memorandum of understanding dated April 4, 2022.
2	9,000,000	At the signing of the asset sale and purchase agreement
3	5,000,000	Payment to secured debtors for release of mortgage on the date of transfer of land ownership
4	17,000,000	Payment after the Company received the transfer of “Shabu Indy” trademark and other fixed assets including the transfer of all related contracts

## 5. Transaction Size

The transaction is considered as the acquisition of assets according to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2008 Re: Rules for Significant Transactions Qualified as Acquisition or Disposition of Assets of the Listed Companies and the Notification of the Board of Governors of the Stock Exchange of Thailand (“SET”) Re: Disclosure of Information and other Acts of Listed Companies concerning the acquisition or disposition of assets B.E. 2547. The transaction size calculated based on the Company’s financial statement as of March 31, 2022, shows that the value based on net tangible assets, net operating profits and the total value of consideration paid are not more than 15% (details of the calculation are shown in the table). The Company, therefore proposed to the Board of Directors for approval and is not required to disclose the information to the SET according to the regulation of the SET.

Calculation Basis		Transaction Size
1. Net Tangible Assets	Unable to calculate because the transaction is an acquisition of assets	-
2. Total Value of Consideration	$\frac{\text{Value of the transaction paid}}{\text{Total asset of the Company}} = \frac{32.0}{1,167.8} \times 100\%$	2.74%
3. Net Operating Profit	Unable to calculate because the transaction is an acquisition of assets	-
4. Total Value of Consideration	Unable to calculate because no new shares are issued	-

Such transaction size, including the transaction within the past 6-months which is the acquisition of the right to develop the restaurant under “Burger and Lobster” marks is equivalent to 3.30% which is considered as small size and does not reach the criteria that must be implemented according to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2008 Re: Rules for Significant Transactions Qualified as Acquisition or Disposition of Assets of the Listed Companies.

## 6. Opinion of the Board of Directors and the Audit Committee

The Board of Directors is of the opinion that the acquisition of INDY’s assets is in line with the industry and the Company’s plan for a more diversified business expansion. Since the Company has been operating and specializing in the food industry for a long time, the Company will be able to further develop and create the added value to the new business in conjunction with the Company’s strategy. Moreover, during the current situation where many businesses are impacted by the epidemic of COVID-19, the transaction value is the considered to be the price during COVID-19 outbreak. On the other hands, if the COVID-19 situation improves, there might be a possibility that the Company will have to buy at a higher price than the current transaction value. Moreover, the Board of Directors also considered that conditions of payment are appropriate and will be most beneficial to the Company.