

RC 16/22

12 September 2022

Subject : Proposal for Advance Rental Fee Payment to Jasmine Broadband Internet Infrastructure Fund
Attention : President
The Stock Exchange of Thailand

Reference is made to the resolution passed by the Board of Directors' Meeting of Jasmine International Public Company Limited (the "**Company**") No. 4/2022, held on 3 July 2022, that approved the Company to propose to the Shareholders' Meeting to consider and approve the disposal of the entire investment in the subsidiaries and the associated company 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 "Share Disposal Transaction and the Investment Unit Disposal Transaction"**) and also to the fact that, on the same day, the Company and Acumen Company Limited ("**ACU**") (ACU is a subsidiary in which the Company holds 100% of its shares), as the sellers, entered into the Memorandum of Understanding on the Share Disposal Transaction and the Investment Unit Disposal Transaction with AWN, as the purchaser (**the "Memorandum of Understanding"**), under the condition that the purchaser must comply with the relevant Notifications of the National Broadcasting and Telecommunications Commission ("**NTBC**"), including other conditions precedent as specified, as per the details shown in the Information Memorandum on the Disposal of Assets in respect of Investment in the Subsidiaries and the Associated Company which was publicized via the website of the Stock Exchange of Thailand (the "**SET**") on 4 July 2022.

The Company would like to inform that the Board of Directors' Meeting No. 6/2022, held on 10 September 2022, has resolved to approve that the Company and ACU enter into an amendment memorandum to the Memorandum of Understanding, with respect to the rental fee of the Optical Fiber Cables (the "**OFCs**") which TTTBB is obliged to pay to JASIF under the Main Lease Agreement after the completion of the Share Disposal Transaction and the Investment Unit Disposal Transaction. The key matters are as follows:

1. TTTBB agrees to pay the rental fee for the OFCs in advance, according to the Main Lease Agreement, in the amount of THB 3,000,000,000 in three installments as follows:
 - The first installment, in the amount of THB 1,000,000,000, on the completion date of the Share Disposal Transaction and the Investment Unit Disposal Transaction;
 - The second installment, in the amount of THB 1,000,000,000 on the first anniversary date, starting from the completion date of the Share Disposal Transaction and the Investment Unit Disposal Transaction; and
 - The third installment, in the amount of THB 1,000,000,000 on the second anniversary date from the completion date of the Share Disposal Transaction and the Investment Unit Disposal Transaction.
2. The advance rental fee payment as detailed above is considered as the payment for the OFCs, under the Main Lease Agreement for January of 2030 and 2031 at the rate of THB 300,000,000 and as the payment for the rent of the OFCs, under the Main Lease Agreement for January of 2032 to January 2037 at the rate of THB 400,000,000. If the actual rental fee of the OFCs, incurred from January of 2030 to January 2037 exceeds the amount of the advance rental fee payment, TTTBB is still obliged to pay the remaining OFCs rental fee, under the Main Lease Agreement.
3. The above proposal will come into effect only when the unitholders' meeting of JASIF resolves to approve the actions relevant to JASIF to enter into the Share Disposal Transaction and the

Investment Unit Disposal Transaction, which includes the approval to waive and/or amend certain details relating to the lease and the OFCs rental fee and the termination of the Rental Assurance Agreement and the Marketing Agreement as well as the approval to waive and/or amend certain details relating to the Undertaking Agreement.

The Company would like to inform that the changes in the terms of the Memorandum of Understanding above are only related to the changes made to the proposal that TTTBB, as the lessee of the OFCs of JASIF, shall comply with after the completion of the Share Disposal Transaction and the Investment Unit Disposal Transaction. These changes do not affect the price of the Share Disposal Transaction and the Investment Unit Disposal Transaction and they do not alter any conditions precedent either. Furthermore, the changes will not result in the alteration of any obligation that ACU, the seller of TTTBB's ordinary shares, and the Company, the seller of JASIF investment units, under the Share Disposal Transaction and the Investment Unit Disposal Transaction have to fulfill after the completion of the transaction.

The Board of Directors has considered the changes in the terms of the Memorandum of Understanding as mentioned above and opined that such changes do not affect the previous opinion that the Company should propose to the Shareholder's Meeting to consider and approve the Share Disposal Transaction and the Investment Unit Disposal Transaction.

In this regard, the Company has informed the Independent Financial Advisor whom the Company appointed to provide the opinions on this disposal of assets transaction of the above information. The Independent Financial Advisor insisted that despite the changes in the terms of the Memorandum of Understanding, the opinions it already provided with respect to the entering into the Share Disposal Transaction and the Investment Unit Disposal Transaction remain the same as the previous one that was disclosed on 5 September 2022 via the website of the SET.

Please be informed accordingly

Sincerely yours,
Jasmine International Public Company Limited

(Mr. Subhoj Sunyabhisithkul)
Chief Executive Officer (Acting)