

No. IR065/017

21 September 2022

Subject Entering into the Long-term land sublease agreement with JAS Asset PCL, which is a connected person of the Company.

Attention President
Stock Exchange of Thailand

Enclosure Information Memorandum on Entering into the Connected Transactions

JMT Network Services Public Company Limited ("**Company**") would like to inform you that the Meeting of the Board of Directors of the Company No. 6/2022 which was held on 21 September 2022 resolved to approve the Company to enter into the Long-term land sublease agreement ("**Long-term land sublease agreement**") with JAS Asset Public Company Limited ("**Lessee**"), which is a connected person of the Company. The Company agrees to lease out the vacant land, located at 6192 Ramkhamhaeng Road, Rat Phatthana, Saphan Sung, Bangkok. The total area is 6,380 square meters ("**Leased premise**"). The entire leased period is 25 years and 4 months. The Company will receive the monthly rental fee throughout the term of the agreement is approximately THB 50,150,000.

Entering into the long-term lease is classified as the connected transaction in the category of ordinary business transaction pursuant to the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 re: Rules on Connected Transactions 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 B.E. 2546 (as amended) ("**Notifications of Connected Transactions**") Due to the Company and the Lessee have a common group of direct major shareholder, i.e. Jay Mart Public Company Limited including mutual executives, directors, and indirect major shareholders, i.e. Mr. Adisak Sukumvitaya and Miss Yuvadee Pong-acha. Accordingly, the Company is obligated to comply with the criteria under the Notifications of Connected Transactions. Based on the calculation of the transaction size of the long term lease combining with other connected transactions with the connected person in the same group in the past 6 months, the transaction size is equivalent to 0.22 percent of the Company's net tangible assets based on the reviewed consolidated financial statements as of 30 June 2022. The transaction exceeds 0.03 percent but does not exceed 3 percent of the Company's net tangible assets. Therefore, the Company is not required to obtain an approval from the shareholders of the Company. However, the Company must obtain the approval from the Board of Directors and is obligated to disclose an information

memorandum on the transaction to the Stock Exchange of Thailand ("SET") in accordance with the Notifications on Connected Transactions, with the details set out in the Enclosure.

Please be informed accordingly

Yours Faithfully

(Wongsakorn Kittitrakulkarn)

Company Secretary

JMT Network Services Public Company Limited

Information Memorandum on Entering into a Connected Transaction

The Meeting of the Board of Directors of JMT Network Public Company Limited ("the Company") No. 6/2022 which was held on 21 September 2022, resolved to approve the Company to enter into the Long-term land sublease agreement ("Long-term land sublease agreement") with JAS Asset Public Company Limited ("Lessee"), which is a connected person of the Company. The Company agrees to lease out the vacant land, located at 6192 Ramkhamhaeng Road, Rat Phatthana, Saphan Sung, Bangkok. The total area is 6,380 square meters ("Leased premise"). The entire leased period approximately is 25 years. The Company will receive the monthly rental fee throughout the term of the agreement is approximately THB 50,150,000. (collectively referred to as "Entering into the long-term lease")

The important details in relation to the Entering into the long-term lease are as follows:

1. Transaction Date

The Company anticipates that the Lessee will enter into the Long-term land sublease agreement on 1 November 2022.

2. Parties Involved and Their Relationship with the Company

The Company/Lessor: JMT Network Services Public Company Limited

Lessee: JAS Asset Public Company Limited

Relationship: (1) The Company and the Lessee are subsidiaries of Jay Mart Public Company Limited.
(2) The Lessee is a connected person of the Company due to there being mutual executives, directors, and indirect major shareholders, i.e. Mr. Adisak Sukumvitaya and Miss Yuvadee Pong-acha.

3. General Characteristics of the Connected Transaction

3.1 The Company has the right-of-use vacant land which has an area of 3 Rais 2 Ngarn and 95 Square Wah (approximately 6,380 Square Meter)

3.2 The Company agrees that the Lessee may use operate the Leased Premises, with the material information as follows:

Leased Premises location	6192 Ramkhamhaeng Road, Rat Phatthana, Saphan Sung, Bangkok	
Area	3 Rais 2 Ngarn and 95 Square Wah (approximately 6,380 Square Meter)	
Rental fee	Year 1-5 (Nov 23 – Feb 28)	147,500 /month
	Year 6-8 (Mar 28 – Feb 48)	177,000 /month

4. Total Consideration Value and Basis Used to Determine the Total Value of Consideration

4.1 Total Consideration Value

The total consideration value of entering into the Agreements relating to the Entering into the long-term lease is THB 50,150,000. The entire leased period is 25 years and 4 months.

4.2 The Entering into the long-term lease is considered a "connected transaction" in the category of ordinary business transaction pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 re: Rules on Connected Transactions 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 B.E. 2546 (as amended) ("Notifications of Connected Transactions"). Due to the Company and the Lessee have a common group of direct major shareholder, i.e. Jay Mart Public Company Limited including mutual executives, directors, and indirect major shareholders, i.e. Mr. Adisak Sukumvitaya and Miss Yuvadee Pong-acha. Accordingly, the Company is obligated to comply with the criteria under the Notifications of Connected Transactions. Based on the calculation of the transaction size of the long term lease combining with other connected transactions with the connected person in the same group in the past 6 months, the transaction size is equivalent to 0.22 percent of the Company's net tangible assets based on the reviewed consolidated financial statements as of 30 June 2022. The transaction exceeds 0.03 percent but does not exceed 3 percent of the Company's net tangible assets. However, the Company must obtain the approval from the Board of Directors and is obligated to disclose an information memorandum on the transaction to the Stock Exchange of Thailand ("SET") in accordance with the Notifications on Connected Transactions. The details of the calculation are as follows:

Summary reviewed consolidated financial statements as of 30 June 2022

Unit: million	Financial statements as of 30 June 2022	0.03% NTA	3% NTA
Total assets	28,500		
Net intangible assets	337		
Total liabilities	5,643		
NCI	77		
Value of net tangible assets (NTA)	22,443	6.7	673

5. Connected Persons and the Nature of Connected Persons Who Are Interested Parties

The Company and the Lessee are subsidiaries of Jay Mart Public Company Limited.

The Company and the Lessee have mutual indirect major shareholders, i.e. Mr. Adisak Sukumvitaya and Miss Yuvadee Pong-acha.

The Company and the Lessee have mutual executives, and directors, i.e. Mr. Adisak Sukumvitaya and Miss Yuvadee Pong-acha.

6. Conditions Which May Affect Shareholders' Right

-None-

7. Attendance and Casting of Votes at the Board of Directors Meeting by Directors Having an Interest in the Transaction

In the Meeting of the Board of Directors of the Company No. 6/2022 which was held on 21 September 2022 to approve the Company to enter into the Long-term land sublease agreement which is considered as connected transaction of the Company. Therefore, 2 directors, i.e. Mr. Adisak Sukumvitaya and Miss Yuvadee Pong-acha having an interest in the transaction did not attend the meeting and did not vote on the agenda item to approve the entering into the Agreements relating to Entering into the long-term lease.

However, such a rental area is divided. Because of lower rental costs, the company was able to reduce operating costs. This will improve the performance of the company. and the association of JAS Asset Public Company Limited, a real estate developer and developer of rental space, will allow for the construction of a good shopping center. It is also available for recreation to employees in the company's group. including numerous employee benefits.

8. Opinion of the Board of Directors Regarding the Connected Transaction

The meeting of the Board of Directors (excluding those directors having an interest in the transaction who did not attend the meeting and did not vote on such an agenda item, the details of which appear in item No. 7 of this information memorandum) has considered this matter and opines that the entering into the Long-term land sublease agreement is appropriate and benefits to the Company. The consideration of the transaction is also reasonable, comparing with the lease of vacant land to other tenants.

9. **Opinion of the Audit Committee and/or the Directors of the Company Differing From the Opinion of the Board of Directors in Item No. 8.**

There are no directors who have different opinion from the opinion of the meeting of the Board of Directors as per Item No. 8.

10. **Other information**

None.