



บริษัท เจเคเอ็น โกลบอล กรุ๊ป จำกัด (มหาชน)
JKN GLOBAL GROUP PUBLIC COMPANY LIMITED

อาคารเจเคเอ็น เอ็มไพร์ เลขที่ 818 หมู่ที่ 2 ตำบลสำโรงเหนือ
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No. JKNGB-010-10/2022

26 October 2022

Subject: Acquisition of Miss Universe Organization including related licensing (Additional)

To: President

The Stock Exchange of Thailand

Enclosure Information Memorandum in respect of the Acquisition of Miss Universe Organization No. 1

The Board of Directors of JKN Global Group Public Company Limited (the "Company") No. 4/2022 held on 27 June 2022 has resolved to approve the negotiation in connection with the acquisition of Miss Universe Organization between the Company and IMG Worldwide, LLC which is a wholly owned subsidiary of Endeavor Group Holdings, Inc. (the "Seller") with the transaction aggregate value USD 20,000,000 (comprise of this agreement USD 14,000,000 and license agreement USD 6,000,000) which is equivalent to up to THB 800,000,000 (based on the purchase price of up to USD 20,000,000 by determining the foreign currency exchange of Krung Thai Bank Public Company Limited as of 27 June 2022 at USD 1 to THB 35.46 together with the forex hedging), and has resolved to approve the authorization of the authorized directors to bind the Company or any person assigned by the said authorized directors to bind the Company to have the authority to negotiate and determine terms and conditions, perform any acts necessary and appropriate for the acquisition of Miss Universe Organization including an entry into shares sale and purchase agreement and any relevant documents, and perform any acts necessary and appropriate for such matter. At present, the Company has reached an agreement with the Seller and has entered into the shares sale and purchase agreement which has the conditions precedent in relation to the acquisition of Miss Universe and the Company has fully paid the purchase price as the consideration of the acquisition of Miss Universe Organization in accordance with the payment term under the shares sale and purchase agreement on 25 October 2022.

The Company would like to inform that although the Board of Directors has resolved to approve such negotiation and authorization in relation to the acquisition of Miss Universe Organization since 27 June 2022 but the details of this matter were uncertain and subject to change, the Company therefore has a necessity to exercise due diligence and caution in studying the details and strictly complying with foreign laws and conditions precedent related to the terms and conditions of the purchase and sale of this assets as mutually determined by both parties and the Company also has a necessity to disclose information to the shareholders and the general public once the conditions precedent under the Miss Universe Organization's shares sale and purchase agreement have been fulfilled.

Based on calculation of transaction size of such acquisition of asset according to the Notification of Capital Market Supervisory Board No. Tor. Jor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets dated 31 August 2008 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 Disposal of Assets B.E. 2547 dated 29 October 2004 (“**Notifications on Asset Acquisition or Disposal**”), the highest transaction size of the asset acquisition is equivalent to 9.89% according to the value of consideration method according to the Company’s consolidated financial statements for the period ended 31 March 2022 which is the latest financial statements approved by the Board of Directors and audited by the certified public accountant. During the past 6 months prior to the date of the Board of Directors' resolution, the Company had another acquisition of other assets with the transaction size of 11.42%. Thus, after including the size of other asset acquisition transactions during 6 months prior to the date of the Board of Directors' resolution, the total asset acquisition transaction size is 21.31%.

This asset acquisition transaction is considered as a acquisition of assets, type 2 where the value of such acquisition equals to 15% or higher but lower than 50% of which the Company is required to disclose information regarding the acquisition of assets of the Company to the Stock Exchange of Thailand (the “**SET**”) immediately upon the entry into the transaction and to provide the information memorandum regarding the acquisition of assets of the Company to the shareholders within 21 days following the date of disclosure of this asset acquisition transaction to the SET.

In addition, such acquisition is not considered an entry into the transaction with the Company’s connected person. Thus, it is not regarded as the connected transaction pursuant to Notification of the Capital Market Advisory 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 and Acts of Listed Companies on Connected Transactions B.E. 2546 (2003).

Please be informed accordingly.

Yours sincerely,

(Mr. Jakkaphong Jakrajutatip)
Chief Executive Officer and Managing Director
Authorized Discloser

Information Memorandum
in respect of the Acquisition of Miss Universe Organization No. 1



JKN Global Group Public Company Limited

Information Memorandum in respect of the Acquisition of Miss Universe Organization No. 1

The Board of Directors of JKN Global Group Public Company Limited (the “Company”) No. 4/2022 held on 27 June 2022 has resolved to approve the negotiation in connection with the acquisition of Miss Universe Organization between the Company and IMG Worldwide, LLC which is a wholly owned subsidiary of Endeavor Group Holdings, Inc. (the “Seller”) with the transaction aggregate value of USD 20,000,000 (comprise of this agreement USD 14,000,000 and license agreement USD 6,000,000) which is equivalent to up to THB 800,000,000 (based on the purchase price of up to USD 20,000,000 by determining the foreign currency exchange of Krung Thai Bank Public Company Limited as of 27 June 2022 at USD 1 to THB 35.46 together with the forex hedging), and has resolved to approve the authorization of the authorized directors to bind the Company or any person assigned by the said authorized directors to bind the Company to have the authority to negotiate and determine terms and conditions, perform any acts necessary and appropriate for the acquisition of Miss Universe Organization including an entry into shares sale and purchase agreement and any relevant documents, and perform any acts necessary and appropriate for such matter. At present, the Company has reached an agreement with the Seller and has entered into the shares sale and purchase agreement which has the conditions precedent in relation to the acquisition of Miss Universe and the Company has fully paid the purchase price as the consideration of the acquisition of Miss Universe Organization in accordance with the payment term under the shares sale and purchase agreement on 25 October 2022.

The Company would like to inform that although the Board of Directors has resolved to approve such negotiation and authorization in relation to the acquisition of Miss Universe Organization since 27 June 2022 but the details of this matter were uncertain and subject to change, the Company therefore has a necessity to exercise due diligence and caution in studying the details and strictly complying with foreign laws and conditions precedent related to the terms and conditions of the purchase and sale of this assets as mutually determined by both parties and the Company also has a necessity to disclose information to the shareholders and the general public once the conditions precedent under the Miss Universe Organization's shares sale and purchase agreement have been fulfilled.

Based on calculation of transaction size of such acquisition of asset according to the Notification of Capital Market Supervisory Board No. Tor. Jor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets dated 31 August 2008 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 Disposal of Assets B.E. 2547 dated 29 October 2004 (“**Notifications on Asset Acquisition or Disposal**”), the highest transaction size of the asset acquisition is equivalent to 9.89% according to the value of consideration method according to the Company’s consolidated financial statements for the period ended 31 March 2022 which is the latest financial statements approved by the Board of Directors and audited by the certified public accountant. During the past 6 months prior to the date of the Board of Directors' resolution, the

Company had another acquisition of other assets with the transaction size of 11.42%. Thus, after including the size of other asset acquisition transactions during 6 months prior to the date of the Board of Directors' resolution, the total asset acquisition transaction size is 21.31%.

This asset acquisition transaction is considered as an acquisition of assets, type 2 where the value of such acquisition equals to 15% or higher but lower than 50% of which the Company is required to disclose information regarding the acquisition of assets of the Company to the Stock Exchange of Thailand (the "SET") immediately upon the entry into the transaction and to provide the information memorandum regarding the acquisition of assets of the Company to the shareholders within 21 days following the date of disclosure of this asset acquisition transaction to the SET.

In addition, such acquisition is not considered an entry into the transaction with the Company's connected person. Thus, it is not regarded as the connected transaction pursuant to Notification of the Capital Market Advisory 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 and Acts of Listed Companies on Connected Transactions B.E. 2546 (2003).

Material information of the transaction is as set out below.

1. Date/ Month/ Year of the transaction

The Company has entered into the shares sale and purchase agreement with IMG Worldwide, LLC which is a wholly owned subsidiary of Endeavor Group Holdings, Inc. (the "Seller") on 8 August 2022 and on 25 October 2022, the payment of purchase price for the acquisition of Miss Universe has been made in full in accordance with the terms under the shares sale and purchase agreement. The acquisition of Miss Universe will be a transfer of all shares in the LLC entities incorporated under the laws of Delaware, USA consisting of (1) IMG Universe, LLC (2) IMG Universe FranchCo, LLC, (3) Miss USA BR Productions, LLC, (4) MUO Productions, LLC and (5) Miss USA Productions OH, LLC (collectively, "Targets") from the Seller to JKN Metaverse, Inc. which is a wholly owned subsidiary entities incorporated under the laws of Delaware, USA of the Company.

In addition, please note that after the completion of share transfer of the Target, the company's name of (1) IMG Universe, LLC and (2) IMG Universe FranchCo, LLC will be changed to (1) JKN Universe, LLC และ (2) JKN Universe FranchCo, LLC, respectively.

2. Parties involved and the relation with the listed company

Seller : IMG Worldwide, LLC which is a wholly owned subsidiary of Endeavor Group Holdings, Inc.

Purchaser : JKN Global Group Public Company Limited through JKN Metaverse, Inc. which is a wholly owned subsidiary entities incorporated under the laws of Delaware, USA

Relationship with the Company : The seller has no relationship with the major shareholders, directors and executives of the Company and its subsidiaries. Therefore, such acquisition is not considered an entry into the transaction with the Company's connected person. Thus, it is not regarded as the connected transaction pursuant to Notification of the Capital Market Advisory 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 and Acts of Listed Companies on Connected Transactions B.E. 2546 (2003).

3. General characteristic of the transaction

The Company will acquire all shares in the LLC entities incorporated under the laws of Delaware, USA consisting of (1) IMG Universe, LLC (2) IMG Universe FranchCo, LLC, (3) Miss USA BR Productions, LLC, (4) MUO Productions, LLC and (5) Miss USA Productions OH, LLC (collectively, "Targets") from IMG Worldwide, LLC which is a wholly owned subsidiary of Endeavor Group Holdings, Inc. (the "Seller") with the purchase price of USD 20,000,000 (comprise of this agreement USD 14,000,000 and license agreement USD 6,000,000) which is equivalent to up to THB 800,000,000 (based on the purchase price of up to USD 20,000,000 by determining the foreign currency exchange of Krung Thai Bank Public Company Limited as of 27 June 2022 at USD 1 to THB 35.46 together with the forex hedging) in order to the right to hold the Miss Universe pageant around the world including the entitlement to use all related intellectual property.

This asset acquisition transaction is an acquisition of asset according to the Notification of Capital Market Supervisory Board No. Tor. Jor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets dated 31 August 2008 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 Disposal of Assets B.E. 2547 dated 29 October 2004 (as amended) of which the calculation of transaction size is based on (1) the reviewed financial statements for the period ended 31 March 2022 of the Company and its Subsidiaries and (2) the financial statements of IMG Universe, LLC and IMG Universe FranchCo, LLC for the period ended 31 March 2022 are the management accounts, of which IMG Universe, LLC and IMG Universe FranchCo, LLC are a subsidiary of IMG Worldwide, LLC which is a wholly owned subsidiary of Endeavor Group Holdings, Inc., a listed company on the New York Stock Exchange..

The details of the calculation of transaction size of each method are as follows:

	Method	Transaction Size
1.	Net tangible assets method	$\frac{(\text{USD } 2,367,728 \times \text{THB } 35.46 \times 100\%) \times 100}{\text{THB } 1,801,953,471.67}$ $= 4.66\%$
2.	Net profit method	Unable to calculate this method
3.	Consideration method	$\frac{\text{THB } 800,000,000 \times 100}{8,085,513,865.84}$ $= 9.89\%$
4.	Value of newly issued shares as consideration method	Unable to calculate this method as the Company does not issue any shares as consideration for the acquisition of this asset.

Based on the above calculation, the highest transaction size of the asset acquisition is equivalent to 9.89% according to the value of consideration method according to the Company's consolidated financial statements for the period ended 31 March 2022 which is the latest financial statements approved by the Board of Directors and audited by the certified public accountant. During the past 6 months prior to the date of the Board of Directors' resolution, the Company had another acquisition of other assets with the transaction size of 11.42%. Thus, after including the size of other asset acquisition transactions during 6 months prior to the date of the Board of Directors' resolution, the total asset acquisition transaction size is 21.31%.

This asset acquisition transaction is considered as an acquisition of assets, type 2 where the value of such acquisition equals to 15% or higher but lower than 50% of which the Company is required to disclose information regarding the acquisition of assets of the Company to the Stock Exchange of Thailand (the "SET") immediately upon the entry into the transaction and to provide the information memorandum regarding the acquisition of assets of the Company to the shareholders within 21 days following the date of disclosure of this asset acquisition transaction to the SET.

In addition, such acquisition is not considered an entry into the transaction with the Company's connected person. Thus, it is not regarded as the connected transaction pursuant to Notification of the Capital Market Advisory 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 and Acts of Listed Companies on Connected Transactions B.E. 2546 (2003).

4. Details of acquired assets

The Company will own all shares in 5 LLC entities incorporated under the laws of Delaware, USA consisting of (1) IMG Universe, LLC (2) IMG Universe FranchCo, LLC, (3) Miss USA BR Productions, LLC, (4) MUO Productions, LLC and (5) Miss USA Productions OH, LLC, the details are as follows:

Company name	: IMG Universe, LLC
Incorporation date	: 30 July 2015
Country of incorporation	: State of Delaware, USA
Type of business	: (1) Producing and distributing television programs (2) granting the copyright to the Miss Universe pageant (3) to grant the copyright for publishing the Miss Universe pageant
Shareholding structure	: 100% owned by IMG Worldwide, LLC, the Seller
Key financial information	:

Key financial information of IMG Universe, LLC (Unit: '000 USD)	As of 31 March 2022	As of 31 December 2021	As of 31 December 2020	As of 31 December 2019
Total Assets	48.803	51.849	51.587	51,172
Goodwill	9,079	9,079	9,079	9,079
Intangible Assets	7,651	7,869	8,741	9,614
Total Liabilities	32.622	33.392	32,156	30,124
Total Equities	16,181	18.457	19.431	21,048

Key financial information of IMG Universe, LLC and its subsidiary (Unit: '000 USD)	As of 31 March 2022	As of 31 December 2021	As of 31 December 2020	As of 31 December 2019
Total Assets	44,358	47,420	47,209	46,961
Goodwill	9,079	9,079	9,079	9,079
Intangible Assets	7,651	7,869	8,741	9,614
Total Liabilities	33,094	33,863	32,560	30,545
Total Equities	11,264	13,557	14,649	16,416

Relation with the Company : Not a connected person with the Company, its directors, executives, and major shareholders.

Please note that IMG Universe, LLC held all shares in 3 entities as follows:

Company name : Miss USA BR Productions, LLC
Incorporation date : 25 February 2014
Country of incorporation : State of Louisiana, USA
Type of business : Organizing the Miss USA pageant but temporary cessation of business
Shareholding structure : 100% owned by IMG Universe, LLC

Company name : MUO Productions, LLC
Incorporation date : 26 October 2015
Country of incorporation : State of Delaware, USA
Type of business : Providing MCs, musicians, judges involved in organizing the Miss Universe contest.
Shareholding structure : 100% owned by IMG Universe, LLC

Company name : Miss USA Productions OH, LLC
Incorporation date : 27 March 2017
Country of incorporation : State of Delaware, USA
Type of business : Temporary cessation of business
Shareholding structure : 100% owned by IMG Universe, LLC

Company name : IMG Universe FranchCo, LLC
Incorporation date : 15 October 2015

Country of incorporation : State of Delaware, USA

Type of business : Providing support related to the Miss Universe pageant

Shareholding structure : 100% owned by IMG Worldwide, LLC, the Seller

Key financial information :

Key financial information of IMG Universe FranchCo, LLC (Unit: '000 USD)	As of 31 March 2022	As of 31 December 2021	As of 31 December 2020	As of 31 December 2019
Total Assets	980	980	980	250
Goodwill	0	0	0	0
Intangible Assets	0	0	0	0
Total Liabilities	797	797	774	20
Total Equities	183	183	206	230

Relation with the Company : Not a connected person with the Company, its directors, executives, and major shareholders.

Prior to onset of COVID pandemic, Miss Universe Organization had profit track record. But due to COVID-19 pandemic, Miss Universe Organization Revenue had revenue impacted.

In the current situation given the impact from COVID pandemic has gradually improved, earnings are expected to return to pre COVID levels or should be even better.

5. Value of consideration and payment conditions

The total transaction aggregate value is USD 20,000,000 (comprise of this agreement USD 14,000,000 and license agreement USD 6,000,000) which is equivalent to up to THB 800,000,000 (based on the purchase price of USD 20,000,000 by determining the foreign currency exchange of Krung Thai Bank Public Company Limited as of 27 June 2022 at USD 1 to THB 35.46 together with the forex hedging) as the consideration of the acquisition of all shares in 5 LLC entities incorporated under the laws of Delaware, USA consisting of (1) IMG Universe, LLC (2) IMG Universe FranchCo, LLC, (3) Miss USA BR Productions, LLC, (4) MUO Productions, LLC and (5) Miss USA Productions OH, LLC. The Company will pay the purchase price to IMG Worldwide, LLC which is a wholly owned subsidiary of Endeavor Group Holdings, Inc., the Seller after the fulfilment of the material conditions precedent as follows:

- 1) the Seller has transferred all shares of the Target to the Company (within 4 November 2022)
- 2) the Seller has entered into the transition agreement in respect of Miss Universe Organization with the Company.

6. Basis used to determine the value of consideration

The valuation criteria are based on the valuation of enterprise value to total revenue (EV/Sales) and enterprise value to earnings before interest, tax, depreciation and amortization (EV/EBITDA) as the baseline and compared with the entity. that operate businesses in a similar manner, then consider bargaining with the current economic situation.

The Company assigned Pi Securities Public Company Limited, a financial advisor approved by the Office of the Securities and Exchange Commission, to conduct financial due diligence based on information received from the Seller and propose valuation guidelines to the Company. The Company determined the purchase price based on internal discussions and negotiated the purchase price with the Seller taking into consideration current economic conditions and benefits that the Company expected to receive from entering into the transaction. The Company has considered that the purchase price is appropriate and reasonable.

7. Expected benefits

Miss Universe Organization (MUO) is a legendary organization. Having a reputation and good image of the world for more than 71 years, the group of Company will benefit from the awareness of international branding, which can be combined with the group of Company's products to grow rapidly and widespread worldwide including creating opportunities to expand global distribution channels and it can strengthen and promote the success of the action plan to become a Top Global Content Commerce Company. The Company plans to generate income from various channels, namely 1) franchise fee 2) hosting fee 3) production fee 4) sponsorship fee 5) merchandising and licensing fee 6) broadcast fee 7) program & format fee 8) talent management fee and 9) ticket sales

Furthermore, it can also be a soft power to build a reputation for Thailand to be known and outstanding around the world.

8. Source of fund

The Company's working capital.

9. Conditions of the entry into the transaction

Due to the acquisition of such assets is considered as a acquisition of assets, type 2 where the value of such acquisition equals to 15% or higher but lower than 50% of which the Company is required to disclose information regarding the acquisition of assets of the Company to the SET immediately upon the entry into the transaction and to provide the information memorandum regarding the acquisition of assets of the Company to the shareholders within 21 days following the date of disclosure of this transaction to the SET.

10. **Opinion of the Board of Directors on the entry into the transaction**

The Board of Directors' meeting No. 4/2022 held on 27 June 2022 has resolved that this transaction was reasonable and beneficial to the Company and shareholders. In addition, it also increases the potential of business operations and it can create awareness and sales opportunities around the world immediately, which can strengthen and promote the success of the company's plans to become a Global Content Commerce Company.

11. **Opinion of the Audit Committee and/or the director(s) of the Company which is different from the Board of Directors' opinion under Clause 10**

None of the directors and/or the Audit Committee had a different opinion from of the Board of Directors of the Company No. 4/2022 on 27 June 2018.
