

- Translation -

Ref J66/006

28 March 2023

Subject : Receipt Financial Assistance from Major Shareholder  
 Attention : President  
 The Stock Exchange of Thailand

Further to the resolution of the Board of Directors' Meeting of JAS Asset Public Company Limited (the "Company") No.2/2023 held on 28 March 2023 approved the ratification in accepting financial assistance from Jay Mart Public Company Limited ("JMART") of 500,000,000 Baht (Five Hundred Million Baht) for working capital. This transaction in accepting financial support is considered as Connected Transactions according to the Notification of the Capital Market Supervisory Commission No. Tor Chor 21/2551 Re: Rules on Connected Transactions and Notification of the Board of Governors of the Stock Exchange of Thailand (SET) Re: Disclosure of Information of Listed Companies Concerning the Connected Transactions B.E.2546 (2003), the details are as following;

**1. Date of Transaction:**

28 March 2023

**2. Financial Supporter, Connected Transaction Parties:**

Jay Mart Public Company Limited which is major shareholder of the Company held 66.69% (Lender)

**3. Financial Receiver:**

JAS Asset Public Company Limited (Borrower)

**4. General Description of the Transaction:**

The Company will receive financial support from Jay Mart Public Company Limited for working capital.

**5. Transaction's Value**

The Company will obtain the loan amount not exceeding 500,000,000 Baht (Five Hundred Million Baht) without collateral or guarantee for a term of repayment not exceeding 6 months from the withdrawal date with the interest rate at 5.35% per annum (the interest rate is calculated based on cost of fund of Financial Supporter plus premium) as detail following;

Items	Detail
Loan (Baht)	500,000,000
Term (Month)	6
Interest Rate (Per Annum)	5.35%
Amount of Interest Rate over the Loan contract (Baht)	13,375,000
Size of Connected Transaction (Baht)	13,375,000

## 6. Transaction Size

The aforementioned is considered as financial assistance transaction which amount of the interest rate charge at 5.35% per annum over the loan contract for JMART is 13,375,000 Baht. The transaction amount is determined using the financial statements for 2022. The size of transaction value is 0.49 percent of the Company's Net Tangible Asset (NTA) (as detail in table below). Therefore, it is deemed as a connected transaction of which needed to be approved the entering into a transaction by the Board of Directors and required to disclosed to the SET in compliance to the Notification of the Capital Market Supervisory Commission No. Tor Chor 21/2551 Re: Rules on Connected Transactions and Notification of the Board of Governors of the Stock Exchange of Thailand (SET) Re: Disclosure of Information of Listed Companies Concerning the Connected Transactions B.E.2546 (2003). The aforementioned transaction does not have any impact on the right of the Company's shareholder.

### NTA Calculation and Transaction Size (Financial statements of the company ended December 31, 2022)

Items	Detail
Financial Statement as of 31 December 2022	
Assets (Baht) – (1)	4,696,416,446
Liabilities (Baht) – (2)	1,942,987,791
Intangible Asset (Baht) – (3)	2,689,474
Minority Shareholder Equity (Baht) – (4)	0
Net Tangible Asset (Baht) = (1) – (2) – (3) – (4)	2,750,739,181
Total value transaction = Value of Interest Rate over the period of borrowing (Baht)	13,375,000
Transaction Size	0.49% Calculated from (2,400,625/2,750,739,181)X100

As a result of the NTA Calculation and Transaction Size using the financial statements for 2022, the transaction size is between 0.03% of the net asset value. but not more than 3% of the net asset value. The Company therefore must request approval from the Board of Directors to enter such transaction and disclose information to the Stock Exchange of Thailand. According to the Notification of the Capital Market Supervisory Board Tor Jor. and the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Operations of Listed Companies on Connected Transactions B.E. 2546.

## 7. Related Parties

Jay Mart Public Company Limited is the major shareholder of 66.69% in the Company.

## 8. Meeting Attendance and Vote Casting of Interested Directors

The following directors have not attended the meeting and casted the votes on the agenda item to consider and approve this connected transaction, because such directors demonstrate relationships with JMART which may result in their being considered as interested directors in connection with the agenda item to consider the connected transaction;

- 1) Mr. Adisak Sukumvitaya
- 2) Ms. Yuvadee Pong-Acha

#### **9. Opinion of the Board of Director**

The Board of Director has considered the reason and necessity and resolved that this financial assistance deemed appropriate reasonable and beneficial to business operation and cost of funding. The interest rate wherein the Company is receiving financial assistance is lower than the normal market interest rate that it receives from financial institutions or debentures currently (approximately 7 percent per year). The Board of Directors has passed the resolution to accept financial assistance from Jay Mart Public Company Limited in the amount of 500,000,000 Baht (Five Hundred Million Baht) as mentioned. However, the interested directors have not attended the meeting nor exercised their voting in favor of this agenda.

#### **10. Opinion of the Audit Committee and/or Directors of the Company that different from the Board of Directors opinion;**

There were no opinions which were different from those of the Board of Director

In addition, at the Board of Directors' Meeting No.2/2023 convened on 28 March 2023, no directors have any opinions which were different from those of the Board of Directors.

Thus, you have been informed accordingly.

Sincerely Yours,

- *Signed* –

Mr. Suphot Sirikulapas  
Chief Executive Officer