



No. NCL-M 10/66

11 May 2023

Subject Notification of Acquisition of Asset - Investment in Meta Freight and Logistics Company Limited. (Additional)

To President

The Stock Exchange of Thailand

NCL International Logistics Public Company Limited (the "Company") would inform that the Board of Director's Meeting No. 4/2023 held on 10 May 2023 approved the investment in Meta Freight and Logistics Company Limited which details as follows.

1. Date of the approval from Board of Director

- 10 May 2023

2. Transaction Date

- Within June 2023

3. Parties

- The Buyer: NCL International Logistics Public Company Limited
- The Seller: The existing shareholders of Meta Freight and Logistics Company Limited (MFL)

- Details of registered capital and number of shares

Registered Capital: 5,000,000 Baht

Number of shares: 50,000 shares

Par value: 100 Baht

- Relationship: The Seller are not connected persons of the Company as defined in the Notifications on Connected Transactions.

4. Structure of Shareholders and shareholding

Before Investment		After Investment	
Name	Shareholding percentage	Name	Shareholding percentage
LG CTL Co., Ltd.	99.9960%	NCL International Logistics Public Company Limited	99.9960%
Miss Pimolwan Nanudon	0.0020%	Miss Pimolwan Nanudon	0.0020%
Mr. Sasawat Pornprasit	0.0020%	Mr. Sasawat Pornprasit	0.0020%

*Shareholders of LG CTL Co., Ltd. are Ms. Napawan Charoonvittaya, Miss Pimolwan Nanudon and Mr. Sasawat Pornprasit



5. Objective of Investment

- To expand the Company's logistics business.

6. Nature of business

Meta Freight and Logistics Company Limited (MFL) operates in international freight forwarding service same as business of the Company which is able to increase the customer bases in Logistics Unit and the Company expect to recognize revenue in June 2023 onward.

7. Structure of Board of Directors

Before Investment	After Investment
1. Miss Natthakarn Ruangchupong	1. Miss Natthakarn Ruangchupong
2. Miss Pimolwan Nanudon	2. Miss Pimolwan Nanudon
3. Mr. Sasawat Pornprasit	3. Mr. Sasawat Pornprasit
	4. Mr. Kitti Puathavornskul*
	5. Mr. Pongthep Vichaikul*
	6. Miss Pornthip Sae-lim*
	7. Mrs Ravipa Koekkaivan*
	* the 4 of 7 directors of Board of Directors are representative of the Company

8. The nature of the transaction

The nature of the transaction: The Company invests in MFL by acquisition of all businesses to be to be the subsidiary of the Company with amount of not exceeding 65,000,000 Baht

Pricing Criteria: Appraiser uses discounted cash flow method with appropriate assumptions.

Method of payment: Cheque payment

Source of funds used: Working capital from the Company's operations.

9. Type and Size of Transaction

Such transaction is considered to be an acquisition of assets of the Company in according to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets (as amended) and Notification of the Board of Governors Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E.2547 (as amended) . There are details of transaction size calculation based on financial statement as at 31 March 2023, that have been reviewed by the Company's auditors as follows:

The calculation of transaction size for each basis	Calculation	Detail of Calculation	Transaction value
1. Net Tangible Assets	$\frac{\text{Proportion of assets acquired} \times \text{NTA of MFL} \times 100}{\text{NTA of the Company}}$	$\frac{8,863,307 \times 100}{510,866,000}$	1.73%
2. Net Profit	$\frac{\text{Proportion of assets acquired} \times \text{Net profit of MFL} \times 100}{\text{Net Profit of the Company}}$	N/A	N/A
3. Total value of consideration	$\frac{\text{Value of transaction paid or received} \times 100}{\text{Total assets of listed company}}$	$\frac{65,000,000 \times 100}{1,252,987,000}$	5.19%
4. Value of equity shares issued for the payment of assets	$\frac{\text{Equity shares issued for the payment of assets} \times 100}{\text{Paid-up shares of the company}}$	N/A	N/A

The acquisition of assets during the past 6 months of the Company are as follows:

The transaction the company implemented with the associated company	Value of transaction (Baht)	Size of Net Tangible Assets	Size of value of consideration	Board Meeting /transaction date
1. Established of the joint venture (National Security Solution Co., Ltd.	2,749,700	-	0.20%	15 February 2023
2. Acquisition of Meta Freight and Logistics Co., Ltd.	Not exceeding 65,000,000	1.73%	5.19%	10 May 2023
Total	Not exceeding 67,749,700	1.73%	5.39%	

Entering into this transaction with the maximum transaction size is 5.19% based on Total value of consideration, which is the maximum transaction size calculated from the consolidated financial statements of the Company as at 31 March 2023. The transaction size of the transaction is less than 15% of the total value of the consideration and combined with the size of the acquisition of assets during the past 6 months, the total asset acquisition volume was 5.39% (The maximum transaction size based on Total value of consideration). Therefore, the transaction is not in the condition to disclose information as the Notification of Acquisition or Disposal of Assets.

10. Board of Directors' Opinion

Board of Director's meeting had considered and agreed that entering into this transaction is appropriate and benefit to the Company and Shareholders since such investment is to expand logistics business and the Company could increase operating income.

Acquisition of such assets is not included in the connected transaction. In accordance with the Notification of the Capital Market Supervisory Board No. Tor.Jor. 21/2551 Re: Rules for Connected Transactions, dated August 31, 2008 (and as amended) 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, dated November 19, 2003 (as amended). Because the seller is not connected persons of the Company.

Therefore, the Company is obliged to Report on the acquisition of Meta Freight and Logistics Co., Ltd. to be in accordance with 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.

Your sincerely,

(Mr. Pongthep Vichaikul)

Chief Executive Officer