



No. NCL-M 11/66

15 May 2023

Subject Notification of Disposition of Asset – Disposition of investment in Grace Water Med Co., Ltd.

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 disposal of investment in Grace Water Med Company Limited (GWM), that is the subsidiary of the Company which holds 52.80% of registered and paid-up capital of GWM, details as follows.

#### 1. Transaction Date

- Within June 2023

#### 2. Parties

- Seller: NCL International Logistics Public Company Limited
- Buyer: JSP Pharmaceutical Manufacturing (Thailand) Public Company Limited
- Relationship: The Buyer is not connected persons of the Company as defined in the Notifications on Connected Transactions.

#### 3. Information of the subsidiary that was sold

- Name of company : Grace Water Med Company Limited
- Type of Business : Manufactures and distributes dialysis and related equipment
- Shareholding : 52.8% (in amount of 21,118 shares)

#### 4. Structure of shareholder of Grace Water Med Company Limited before and after disposal

Before disposal		After disposal	
Name of shareholder	Shareholding percentage	Name of shareholder	Shareholding percentage
NCL International Logistics Public Company Limited	52.80%	JSP Pharmaceutical Manufacturing (Thailand) Public Company Limited	52.80%
Mr. Wisit Prasitsirikul	18.70%	Mr. Wisit Prasitsirikul	18.70%
Mrs. Chonlada Marutwong	9.80%	Mrs. Chonlada Marutwong	9.80%
Mr. Thongchai Pami	8.30%	Mr. Thongchai Pami	8.30%
Ms. Chidchanok Chaitad	4.80%	Ms. Chidchanok Chaitad	4.80%
Mrs. Phornnapha Prasertpakdeekul	2.80%	Mrs. Phornnapha Prasertpakdeekul	2.80%
Mrs. Supaphorn Yudaeng	2.80%	Mrs. Supaphorn Yudaeng	2.80%
<b>Total</b>	<b>100%</b>	<b>Total</b>	<b>100%</b>

#### 5. The nature of transaction

The nature of transaction: The Company will dispose the investment in Grace Water Med Co., Ltd. in amount of 21,118 shares or 52.80 % of registered and paid-up capital as a result, Grace Water Med Co., Ltd. will end being the subsidiary of the Company.

Value of Payment: 43,900,000 Baht

#### 6. Type and Size of Transaction

Such transaction is considered to be a disposition 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	$\frac{\text{NTA of GWM} \times \text{Proportion of assets acquired} \times 100}{\text{NTA of the Company}}$	$\frac{44,649,498 \times 52.8\% \times 100}{510,867,415}$	4.61%
2. Net Profit	$\frac{(\text{Net profit of GWM} \times \text{Proportion of assets disposal}) \times 100}{\text{Net Profit of the Company}}$	N/A	N/A
3. Total value of consideration	$\frac{\text{Value of transaction paid or received} \times 100}{\text{Total assets of listed company}}$	$\frac{43,900,000 \times 100}{1,252,987,000}$	3.50%
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

## 7. Reason for disposition of investment

Grace Water Med Co., Ltd. has plan to expand production factory in order to increase production capacity with requirement of additional capital expenditures. With consideration of business value of Grace Water Med Co., Ltd., its value approximately increase by 3 - 4 times. The Board of Director and executives considered and agreed that disposal of the investment in Grace Water Med Co., Ltd. will has the worth benefit and additionally has working capital for business expansion in the future.

## 8. Impact on the operations or financial position of listed companies and actions to resolve such impacts

- Not affect to the group's operations and financial position.

Such transaction is considered to be a disposition of assets of the Company in according to 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 Disposition of Assets. The transaction size is 4.61% based on value of the net tangible assets calculated from the consolidated financial statement of the Company as at 31 March 2023, it's less than 15% of the total value of the consideration and combined with the size of the acquisition of assets and during the past 6 months the Company had not any disposition of asset. Therefore, the transaction is not in the condition to disclose information as the Notification of Acquisition or Disposal of Assets. This disposition of assets is not included in the connected transaction.

However, the Company is obliged to Report on the disposition 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