



- Translation -

OSP CS-11/2018

26 December 2018

Subject: Investment through its indirect wholly-owned subsidiary in a beverage company

Attention: President

Stock Exchange of Thailand

With reference to the Board Meeting of Osotspa Public Company Limited (“the **Company**”) No. 11/2018 on 14 November 2018, the Board resolved to approve in principle the investment, through Oventure Pte. Ltd. which is a wholly-owned subsidiary of the Company holding through Osotspa Enterprise Company Limited, in Basecamp Brews Limited, a company registered in the United Kingdom that distributes and sells beverage product, (“**BCB**”) (“**Investment**”) and to delegate the authorities to President or Chief Financial Officer or Chief Strategy and Business Transformation Officer to negotiate and conclude the Investment Agreements until the consummation of the transaction. The purpose of this Investment is to expand the overseas business of the Company.

The Investment outlines the total investment amount not exceeding GBP 10,400,000 (Ten Million Four Hundred Thousand Pound Sterling), equivalent to THB 434,409,040¹ (Four Hundred Thirty Three Million Four Hundred Nine Thousand and Forty Thai Baht). The source of fund to be used for this Investment is from the capital increase of Oventure Pte. Ltd. and the Company will utilize such fund to acquire the maximum amount of shares up to 26% in BCB (i.e. acquisition of new shares up to 20% and acquisition of existing shares up to 6% in BCB).

The Company hereby informs you that, on 24 December 2018, the Company has executed the agreements in relation to the Investment (“**Investment Agreements**”) with BCB and the relevant parties and, at the current stage, has acquired 20% of the total shares in BCB. Pursuant to the Investment Agreements, the Company is entitled to nominate one (1) director out of three (3) directors of BCB. With respect to additional portion of 6% of total shares in BCB, the Company will further acquire such shares in BCB in accordance with the approval of the board of directors within the year 2020 and the Company will inform the SET accordingly.

Currently, the shareholding structure of BCB before and after the execution of this transaction is as follows:

¹ calculated on the average selling rate announced by the Bank of Thailand on 24 December 2018: GBP 1 per THB



Shareholders	Before the transaction	After the transaction
	Percentage	Percentage
A founding shareholder	90.23	73.20
Other six individual shareholders	9.77	6.80
Oventure Pte. Ltd.	-	20.00
Total	100	100

This Investment is classified as investment in an associated company in consolidated financial statement of the Company.

The transaction size of said acquisition is within the scope of acquisition of assets under the Notification of the Capital Market Supervisory Board No. TorJor 20/2551 RE: Rules on Entering into Material Transaction deemed as Acquisition or Disposition of Assets and the Notification of the Board of Governors of the Stock Exchange of Thailand regarding the Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 (including any amendment thereto) (collectively, the “**Notifications on Acquisition or Disposal**”). The transaction size of the said acquisition has the highest transaction equaling to **2.84%** based on total value of consideration paid or received criteria from reviewed consolidated financial statements as of 30 September 2018. If taking into consideration the other assets acquisition transactions under the total value of consideration paid or received criteria since the listing date of the Company, the transaction size will be at **3.45%**. Therefore, this transaction is not considered a material acquisition of assets under the Notification on Acquisition or Disposal.

BCB, including their beneficiaries and/or ultimate shareholders, does not have any relationship with the Company. This Investment, therefore, is not considered a connected transaction under the Notification of the Capital Market Supervisory Board No.TorChor.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 (2003).

Yours sincerely,

Mrs. Wannipa Bhakdibutr
President