



- Translation -

CS 26/2019

4 November 2019

Subject: To set up a subsidiary in the Socialist Republic of Vietnam

Attention: President

Stock Exchange of Thailand

With reference to the resolution of the Board of Directors' Meeting ("**Board**") of Osotspa Public Company Limited ("**the Company**") No. 7/2019 dated 17 July 2019, the Board resolved to approve the investment in the Socialist Republic of Vietnam ("**Vietnam**") in the amount of not exceeding USD 7,200,000 (Seven Million and Two Hundred Thousand US Dollars) to set up a subsidiary in Vietnam with Vietnam Trade Alliance Joint Stock Company ("**VTA**") (who is a local distributor of beverage products in Vietnam) to carry out a trading business of energy drink product in Vietnam. The purpose of this investment is to expand the overseas business of the Company.

The Company would like to inform that on 1 November 2019, Osotspa Enterprises Singapore Pte. Ltd., a wholly-owned subsidiary of the Company in Singapore, paid the share subscription price in the amount of VND 34,500,000,000 (Thirty-Four Billion Five Hundred Million Vietnam Dong) to acquire ordinary shares of Osotspa VTA Joint Stock Company ("**OSPVTA**") in accordance with the terms and conditions under the transactional agreements. OSPVTA will be our subsidiary to carry out the trading business of energy drink products of the Company in Vietnam and will gain the revenue from operation since this year. Details are as follows:

Name of the subsidiary company: Osotspa VTA Joint Stock Company ("**OSPVTA**")

Registered capital and Paid-up capital: 575,000 shares at a par value of VND 100,000 totaling VND 57,500,000,000 (Fifty-Seven Billion Five Hundred Million Vietnam Dong), approximately equivalent to USD 2,500,000 (Two Million Five Hundred Thousand US Dollars) or approximately to THB 75,210,000 (Seventy-Five Million Two Hundred and Ten Thousand Thai Baht)

Shareholding structure: Osotspa Enterprises Singapore Pte. Ltd. - 60%

Vietnam Trade Alliance Joint Stock Company - 40%

Investment amount: VND 34,500,000,000 (Thirty-Four Billion Five Hundred Million Vietnam Dong), approximately equivalent to USD 1,500,000 (One Million Five Hundred Thousand US Dollars) or approximately to THB 45,126,000 (Forty-Five Million One Hundred and Twenty-Six Thousand Thai Baht)

Board of Directors: five (5) directors, consisting of three (3) directors nominated by the Company and two (2) directors nominated by VTA

Source of fund: Working capital of the Company

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The transaction size of said acquisition is within the scope of acquisition of assets under the Notification of the Capital Market Supervisory Board No. TorChor 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 maximum transaction size is equivalent to 0.57 per cent according to the criteria value of consideration paid referring from the interim consolidated financial statements of the Company for three-month period ended 31 March 2019. According to value of consideration paid, the total size of asset acquisitions occurring 180 days before the transaction date is 12.45 per cent. It is, therefore, not considered as a Material Transaction deemed as Acquisition or Disposition of Assets under the Notifications on Acquisition or Disposal.

VTA, including their beneficiaries and/or ultimate shareholders, does not have any relationship with the Company. This Investment is therefore 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) (including any amendment thereto).

Please be informed accordingly.

Yours sincerely,

Mrs. Wannipa Bhakdibutr
President

Remark: Thai currency that disclosed in this announcement calculated on the selling rate announced by the Bank of Thailand at 1 November 2019: VND 100 per THB 0.1308