



**- Translation -**

CS 27/2019

13 November 2019

Subject: To invest in Glass Bottle Manufacturing Company and Trading Company in Myanmar

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. 11/2019 dated 13 November 2019, the Board resolved to approve the investment in Myanmar Golden Eagle Company Limited ("**MGE**") and Myanmar Golden Glass Company Limited ("**MGG**") (collectively "**MGE Group**") in the amount not exceeding USD 8,000,000 (Eight Million US Dollar). The purpose of this investment is to expand the overseas business of the Company, where MGE and MGG will be manufacturing and trading companies for glass bottle products in Myanmar respectively.

Structure details are as follows:

Name of the subsidiary company:	Myanmar Golden Eagle Company Limited (MGE)
Shareholding structure after investment:	35% - SSB Enterprise Company Limited (a wholly-owned subsidiary of the Company)  65% - Glass Holdings Asia Company Limited (GHA)
Registered capital/Paid-up capital of MGE after the Company's investment:	1,393,800 shares at a par value of MMK 10,000, totaling MMK 13,938,000,000 (Thirteen Billion Nine Hundred Thirty Eight Million Myanmar Kyat), approximately equivalent to THB 279,128,000 (Two Hundred Seventy Nine Million One Hundred Twenty Eight Thousand Thai Baht) or USD 9,200,000 (Nine Million Two Hundred Thousand US Dollar)
Investment amount by the Company:	MMK 4,878,300,000 (Four Billion Eight Hundred Seventy Eight Million and Three Thousand Myanmar Kyat), approximately equivalent THB 97,694,800 (Ninety Seven Million Six Hundred Ninety Four Thousand Eight Hundred Thai Baht) or USD 3,220,000 (Three Million and Twenty Two Thousand US Dollar)
Board of Directors:	7 (seven) directors, consisting of 4 (four) directors nominated by the Company and 3 (three) directors nominated by GHA
Source of fund:	Cash flow from operation

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Besides, the Company will also invest in MGG, the Trading Company, in the amount approximately not exceeding of USD 4,780,000 (Four Million Seven Hundred Eighty Thousand US Dollar), approximately equivalent to MMK 7,241,700,000 (Seven Billion Two Hundred Forty One Million Seven Hundred Thousand Myanmar Kyat) or THB 145,025,200 (One Hundred Forty Five Million Twenty Five Thousand Two Hundred Thai Baht). Structure Details will be announced in the due course.

The total proportion of the Company's economic interests will not be less than 51% to total registration of ordinary shares and preferred shares of MGE Group.

Total Project Cost is approximately USD 40,000,000 (Forty Million US Dollar), approximately equivalent to MMK 60,600,000,000 (Sixty Billion Six Hundred Million Myanmar Kyat) or THB 1,213,600,000 (One Billion Two Hundred Thirteen Million Six Hundred Thousand Thai Baht), of which USD 14,200,000 (Fourteen Million Two Hundred Thousand US Dollar), approximately equivalent to MMK 21,513,000,000 (Twenty One Billion Five Hundred Thirteen Million Myanmar Kyat) or THB 430,828,000 (Four Hundred Thirty Million and Eight Hundred Twenty Eight Thousand Thai Baht), will be invested in the form of Equity of both sides and USD 25,800,000 (Twenty Five Million Eight Hundred Thousand US Dollar), approximately equivalent to MMK 39,087,000,000 (Thirty Nine Billion Eighty Seven Million Myanmar Kyat) or THB 782,772,000 (Seven Hundred Eighty Two Million Seven Hundred Seventy Two Thousand Thai Baht) will be in the form of loan from financial institution.

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 1.03 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 30 September 2019. According to value of consideration paid, the total size of asset acquisitions occurring 180 days before the transaction date is 4.83 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.

MGE and MGG, 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 12 November 2019: USD 1 per THB 30.34 and USD 1 per MMK 1,515

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