



บริษัท อีกดราซิล กรุ๊ป จำกัด (มหาชน)

YGGDRAZIL GROUP PUBLIC COMPANY LIMITED

348 ซอยลาดพร้าว 94 (ปิ่นจิมิตร) แขวงพลับพลา เขตวังทองหลาง กรุงเทพฯ ประเทศไทย 10310 โทร: (662)-934-4364 โทรสาร: (662)-934-4560

348 Soi Ladprao 94 (Punjamitr), Phlapphla, Wangthonglang, Bangkok, Thailand Tel: (662)-934-4364 Fax: (662)-934-4560

SET 16/2021

22 November 2021

Subject: Notification of setting up JV company with Master Ad PCL. (Additional)

To: President

The Stock Exchange of Thailand

Yggdrazil Group Public Company Limited (“Company”) would like to inform investors that on 12 November 2021, The Company has approval from the Board of Directors to entered into joint venture agreement with Master Ad Public Company Limited(“MACO”), Maco is one of the leaders in the outdoor media industry with diverse media advertising of static and digital media covering Thailand, Malaysia, Indonesia and Vietnam. The Company will invest into this joint investment with the maximum amount of not more than THB 100 million. The shareholders structure in this investment will be 50:50 and the benefit from this JV for the Company will be the marketing arms that the Company have not had before. The details of JV are listed below:

1) **Board of Director approval date / The likely transaction completed date**

Friday 12 November 2021 / within 28 February 2022

2) **Involved Parties and Relationship with the Company**

Contract parties : Master Ad PCL.

: Yggdrazil Group PCL.

Relationship with the company : Master Ad PCL. is not a connected party.

3) **General Characteristics of the transaction**

The company will invest in the JV with Master Ad PCL., the leader in the outdoor media industry with diverse media advertising of static and digital media covering Thailand, Malaysia, Indonesia and



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Vietnam. The proportion of shareholding will be 50:50 and the investment will not exceed THB 100 million from each party.

4) **Details of the asset:**

Name of Joint Venture	: To be Announce later on	
Type of Business	: Digital Contents – Online Game	
Initial investment	: Not Exceed THB 200 million	
Shareholders Structure	: Name of the shareholders	Proportion of shareholding
	1) Master ad PCL.	50%
	2) Yggdrazil Group PCL.	50%
Board of Directors	: 1) Mr. Weng Sam Lam	
	2) Ms. Tamonwan Narintavanich	
	3) Mr. Tanat Juwiwat	
	4) Mr. Saroot Tubloy	
Investment from the Company	: Not exceed THB 100 million	

5) **Size of the Transaction**

The transaction size is calculated in accordance with the Notification of Acquisition and Disposal, referencing the company financial statement ended Sep 30, 2021, with details for the calculation as follows:

Financial summary

According to the financial statements as of September 30, 2021, which have been reviewed by the Certified Public Accountant.

(Unit : MMTHB)	Yggdrazil Group PCL.
Total assets	420.92
Intangible Asset	55.38
Total Liabilities	44.09
Total Shareholders' Equity	376.83



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Net Tangible Asset (NTA)	321.45
Net Profit (4 latest quarters)	96.82

Basis of Transaction Size Calculation	Calculation Formula	Total Size (%)
1) Net Tangible Asset basis (NTA)	This method is not applicable because JV company is not yet established	
2) Net Profit basis (4 latest quarters)	This method is not applicable because JV company is not yet established	
3) Total value of consideration basis	$\frac{[\text{Value of the transaction paid}]}{[\text{Total asset of the Company}]} \times 100$	$[100/420.92] \times 100 = 23.76$
4) Value of issued securities	This method is not applicable because JV company is not yet established	

The Company does not have asset acquisition transaction in the past 6 months, the total value of transaction equal to 23.76%, which is greater than 15% but lower than 50% thus classified as class 2 transactions according to the Acquisition and Disposition Notifications. Therefore, the Company is required to disclose the information to its shareholders within 21 days from the date of disclosure of information to the Stock Exchange of Thailand.

6) Expected Benefits to the Company

Master Ad PCL. is one of the leaders in the outdoor media industry with diverse media advertising of static and digital media covering Thailand, Malaysia, Indonesia and Vietnam. The benefit from this JV for the Company will be the marketing arms that the Company have not had before.



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7) Sources of Fund

The source of funds that the company will use for the transaction totaling THB 100 million are from the Company's working capital and Issued 360 million new ordinary shares at PAR value 0.50 Bahts per share to the shareholders (Rights Offering). However, the allocation of the newly issued share to the existing shareholders is subject to the approval by the EGM 1/2022. On the date of payment, the Company expects that the transaction will not affect the Company's liquidity as on September 30, 2021 the Company have the current assets THB 303.08 million and the D/E ratio 0.12 only.

8) Opinion of the Board of Directors on the Transaction

The Board of Directors have considered the transaction carefully and deems the transaction as appropriate and will benefit the Company both short and long term.

9) Opinions of the Company's Directors which are Different from the Opinions of the Board of Directors under item 8

There is no opinion from the Company's directors different from the Opinions of the Board of Directors.

Sincerely

(Tanat Juwivat)

CEO