

(Translation)

No. LEO 011 / 2022

May 30, 2022

Subject Notification of the acquisition of assets of the company

To President,  
The Stock Exchange of Thailand

Enclosures:

1. The Information Memorandum regarding the acquisition of assets regarding the investment in ZPS Corporation Co., Ltd.

The Board of Directors' Meeting of Leo Global Logistics Public Company Limited ("**The Company**") No. 5/2022 held on May 27, 2022 has approved the investment in ZPS Corporation Co., Ltd. ("**ZPS**").

This Transaction is an acquisition of asset under the Notification of Capital Market Supervisory Board No. Tor Chor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets dated August 31, 2008 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 Acquisition and Disposition of Assets B.E. 2547 (2004) dated October 29, 2004 and as amended. The transaction size is 0.90 percent of total assets of the Company's consolidated financial statements ended March 31, 2022. Therefore, such transaction is not required to disclose under the Notification on Acquisition or disposal of Assets.

However, the value of asset including other transactions during the past 6 months is 22.73 percent of total assets of the Company. This transaction is an acquisition of asset type 2 which the transaction size is higher than 15.00% but lower than 50.00%. The Company has a duty to disclose the report to the Stock Exchange of Thailand ("**SET**") and delivered information on the acquisition of such assets to the Company's shareholders within 21 days from the date of disclosure of the transaction to the SET. However, the Company has sent a circular notice on Asset Acquisition and Entire Business Transfer of World Air Logistics Company Limited which the transaction size is 20.53 to the Company's shareholders since February 11, 2022. Therefore, if the total

transaction size which will be occurred in the next 6 months are higher than 12.80 (including this transaction at 0.90%, it will be higher than 15% but lower than 50%) the Company will send a circular notice to the Company's shareholders further. The Information Memorandum regarding the acquisition of assets regarding the investment in ZPS Corporation Co., Ltd. as **Enclosure 1**.

In addition, such transaction is not an intercompany transaction with the connected person of the Company. Therefore, it does not qualify as a connected transaction according to the Notification of the Capital Market Supervisory Board Tor.Jor 21/2551. 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 Connected Transactions, 2003 in any way.

Please be informed accordingly.

Yours sincerely,



(Mr. Kettivit Sittisoontornwong)  
Chief Executive Officer

**Information regarding the acquisition of assets regarding the investment in ZPS Corporation Co., Ltd.****1) Date of Transaction**

within August 2022.

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

<b>Company</b>	:	ZPS Corporation Co., Ltd. ("ZPS")
<b>Business</b>	:	ZPS is a start-up company who provided "ZUPPORTS", the Asia's leading logistics platform, that support importers and exporters to manage international transportation via online channels, including bidding, Sea, Air and Land transportation booking system, System for checking the transport billing documents and system for managing and analyzing data via online channels.
<b>Relationship with the Company</b>	:	None

**3) General characteristics of transaction**

The Company will invest in ZPS Corporation Co., Ltd. as follows:

<b>Objective</b>	:	Leo Global Logistics Public Company Limited ("LEO") perceive the potential of the ZUPPORTS platform as an important part of the Digital Transformation plan to expand our business for the Company. The investment in ZPS is for using the digital technology to increase business efficiency, reduce the workflow and create competitiveness for LEO in the digital era.
<b>Investments</b>	:	15,000,000.- Baht or 9.90 percent after the capital increase registration
<b>Expected Benefits</b>	:	to have more marketing channels for income generation in the future and worthwhile return on investment

## 4) Asset details

## (1) ZPS general information

<b>Company name</b>	:	ZPS Corporation Co., Ltd.
<b>Business type</b>	:	Service provider for International transport software program and Management including transportation services through online channels
<b>Head office location</b>	:	No. 1 Siam Cement Road, Bang Sue Sub-district, Bang Sue District, Bangkok
<b>Company registration date</b>	:	4 February 2022
<b>Registered capital and paid-up capital</b>	:	Registered capital 3,000,000 Baht divided into 300,000 ordinary shares, par value 10 Baht per share, paid-up capital 1,050,000 Baht.
<b>List of directors</b>	:	1. Mr. Kongkiti Liwcharoenchai 2. Mr. Agechai Ngampitugjit 3. Miss Thunyamon Thanapermpool

## (2) List of shareholders of ZPS before the transaction as of February 4, 2022

	List of shareholders	Before the transaction	
		Number of shares (shares)	Proportion (percent)
1.	Mr. Kongkiti Liwcharoenchai	180,000	60.00
2.	Mr. Agechai Ngampitugjit	60,000	20.00
3.	Miss Thunyamon Thanapermpool	60,000	20.00
<b>Total</b>		<b>300,000</b>	<b>100.00</b>

## (3) Nature of business

ZPS operates as a start-up company who provided "ZUPPORTS", the Asia's leading logistics platform, that support importers and exporters to manage international transportation via online channels, including bidding, Sea, Air and Land transportation booking system, System for checking the transport billing documents and system for managing and analyzing data via online channels.

## (4) Financial summary

None

**5) Total value of consideration, criteria used to determine the value of consideration and payment methods.**

The Company will invest in ZPS Corporation Co., Ltd. by payment in cash with a total value 15.00 million Baht. The criteria for consideration is a result from negotiation and fair value of the ZPS business through various appropriate methods. The investment cost is not higher than the appraised fair value.

**6) Transaction Size**

▪ **Acquisition of Asset as of the Company's consolidated financial statements**

The Company can calculate the transaction size by various methods based on the information from the consolidated financial statements of the Company as of March 31, 2022 as follows:

Calculation Criteria	Calculation	Transaction Size (%)
1. Net Tangible Assets (NTA)	Cannot calculate	N/A
2. Net Profit	Cannot calculate	N/A
3. Total Value of Consideration Method	$\frac{15,000,000 \times 100}{1,659,259,000}$	0.90
4. Value of issued securities of the listed company in consideration of the acquisition of assets	Cannot calculate	N/A

the transaction size is 0.90 percent of total assets of the Company's consolidated financial statements and the total size of which occurred during the six previous months according to the value of criteria. The transaction size is 22.73 percent as the total value of the consideration. This transaction is an acquisition of asset type 2 which the transaction size is higher than 15.00% but lower than 50.00%. The Company has a duty to disclose the report to the Stock Exchange of Thailand ("SET") and delivered information on the acquisition of such assets to the Company's shareholders within 21 days from the date of disclosure of the transaction to the SET. However, the Company has sent a circular notice on Asset Acquisition and Entire Business Transfer of World Air Logistics Company Limited which the transaction size is 20.53 to the Company's shareholders since February 11, 2022. Therefore, if the total transaction size which will be occurred in the next 6 months are higher than 12.80 (including this transaction at 0.90%, it will be higher than 15% but lower than 50%) the Company will send a circular notice to the Company's shareholders further.

**7) Benefits that the Company will receive**

The Company have more marketing channels for income generation in the future and receive a dividend from the investment which expected to grow satisfactorily and generate a worthwhile return.

**8) Conditions of the transaction**

None

**9) Source of funding**

Working Capital of the Company is 15.00 million Baht which will have no effect to company financial statement in anyway.

**10) Opinion of the Board of Directors on the entering into the transaction**

The Board of Directors' Meeting No. 5/2022 approved the investment in ZPS Corporation Co., Ltd. as it will benefit to the Company.

**11) Opinion of the Audit Committee and / or directors which are different from the opinion of the Board of Directors.**

All three audit committees have the same opinion as the Board of Directors. And no director has a different opinion from the opinion of the Board of Directors

Please be informed accordingly.



Yours sincerely,

A handwritten signature in blue ink, appearing to be "K. Sittisoontornwong".

(Mr. Kettivit Sittisoontornwong)

Chief Executive Officer