

(Translation)

No. LEO 014 / 2023

August 11, 2023

Subject Notification of the sale of shares in the associated companies and the additional investment in the project "Leo Self Storage Rama 4"

To President,  
The Stock Exchange of Thailand

Enclosures:

1. The Information Memorandum on the Asset Acquisition Re: the additional investment in the project "Leo Self Storage Rama 4"

The Board of Directors' Meeting of Leo Global Logistics Public Company Limited ("**The Company**") No. 5/2023 held on August 11, 2023 adopted the following significant resolutions:

1. Approved the sale of 11% shares in an associated company namely, Sinokor Merchant Marine (Thailand) Co., Ltd. ("**SKRT**") (the Company hold 50% and the associated company operates as a representative of shipping line in South Korea) to Sinokor Merchant Marine Co., Ltd. (South Korea) and Heung A Line (Thailand) Co., Ltd.

As a result of Sinokor Merchant Marine Co., Ltd. (South Korea) ("**SINOKOR**") and Heung-A Shipping ("**HEUNG-A**") has merged their operations to be the same company in 2019, both SINOKOR and HEUNG-A had launched the program to restructure their Joint Venture Agreement and Agency Agreement with all of their worldwide network and Joint Venture companies during the past several years. As such, SINOKOR has requested the Company to adjust the shareholder's structure of Sinokor Merchant Marine (Thailand) Co., Ltd. ("**SKRT**") to be the new structure. And the Board of Directors' Meeting of Leo has agreed and approved to sell our 11% shares in SKRT to Sinokor Merchant Marine Co., Ltd. (South Korea) and Heung A Line (Thailand) Co., Ltd., details of which are as follows:

<b>Company Name :</b>	Sinokor Merchant Marine (Thailand) Co., Ltd.
<b>Address :</b>	968, U Chu Liang Building, 10 <sup>th</sup> floor, Rama IV Road, Silom Sub-district, Bangrak District, Bangkok
<b>Type of business :</b>	operates as a representative of shipping line in South Korea
<b>Registered capital :</b>	BAHT 5,000,000.- divided into 50,000 ordinary shares, at the par value of BAHT 100 per share
<b>Paid-up capital :</b>	BAHT 5,000,000.-
<b>Seller :</b>	Leo Global Logistics Public Company Limited
<b>Purchaser :</b>	1. Sinokor Merchant Marine Co., Ltd. (South Korea) : 3,000 Ordinary shares, equivalent to 6% of Registered Capital 2. Heung A Line (Thailand) Co., Ltd. : 2,500 Ordinary shares, equivalent to 5% of Registered Capital These juristic persons are not connected person to the Company.
<b>Number of shares sold :</b>	5,500 Ordinary shares, equivalent to 11% of Registered Capital
<b>Selling price :</b>	BAHT 4,750.- per share, total amount BAHT 25,135,000.- (The selling price is a mutually agreed based on the financial advisor's appraisal price)
<b>Date of transaction :</b>	Within September 2023
<b>Shareholding Structure after the completion of the Sale and Purchas of Shares Transaction :</b>	1. Sinokor Merchant Marine Co., Ltd. (South Korea) holds 46% shares 2. Heung A Line (Thailand) Co., Ltd. holds 5% shares 3. The Company holds 39% shares 4. Miss Pannee Tunsataweerut holds 5% shares 5. Mr. Somboon Paisansinsakul holds 5% shares
<b>Board Structure :</b>	1. Mr. Hyon Sol Koo 2. Miss Pannee Tunsataweerut 3. Mr. Youngtae Song 4. Mr. Somboon Paisansinsakul 5. Mr. Kettivit Sittisoontornwong 6. Mr. Surasit Asavasakseri 7. Mr. Ji Hyun Oh
<b>Connected Nature :</b>	This transaction is not a related-party transaction in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 (including additional revisions).
<b>Calculated transaction size :</b>	The calculated transaction size does not cause the Company to fall within the disclosure requirement under the Notification of the Capital Market Supervisory Board No. TorJor.20/2551 (including additional revisions).

2. Acknowledged the sale of 49.99% shares in an associated company namely, LEOSK Co., Ltd. (“LEOSK”) (the Company hold 49.99% and the associated company operates as a provider of storage space for rent and also warehouse and Integrated logistics services) to Sena Development Public Company Limited (“SENA”) that the Executive Committee Meeting No. 7/2023 held on June 6, 2023 has approved the sale of 49.99% shares in LEOSK Co., Ltd. to SENA, details of which are as follows:

<b>Company Name :</b>	LEOSK Co., Ltd.
<b>Address :</b>	524 Rachadapisek Road, Samsennok Sub-district, Huaykwang District, Bangkok
<b>Type of business :</b>	To provide storage space for rent and also warehouse and Integrated logistics services
<b>Registered capital :</b>	BAHT 10,000,000.- , divided into 100,000 ordinary shares, at the par value of BAHT 100 per share
<b>Paid-up capital :</b>	BAHT 10,000,000.-
<b>Seller :</b>	Leo Global Logistics Public Company Limited
<b>Purchaser :</b>	Sena Development Public Company Limited SENA is not connected person to the Company.
<b>Number of shares sold :</b>	49,997 Ordinary shares, equivalent to 49.99% of Registered Capital
<b>Selling price :</b>	BAHT 100.- per share, total amount BAHT 4,999,700.- (The selling price at the par value was mutually agreed between the Company and SENA)
<b>Date of transaction :</b>	Implemented in July 2023
<b>Shareholding Structure after the completion of the Sale and Purchas of Shares Transaction :</b>	1. Metrobox Co., Ltd. (formerly known as SK Assets Management Co., Ltd.) holds 50% shares 2. SENA holds 50% shares
<b>Board Structure :</b>	1. Miss Benyalak Thanyalakpark 2. Miss Kessara Thanyalakpark 3. Mr. Theerawat Thanyalakpark
<b>Connected Nature :</b>	This transaction is not a related-party transaction in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 (including additional revisions).
<b>Calculated transaction size :</b>	The calculated transaction size does not cause the Company to fall within the disclosure requirement under the Notification of the Capital Market Supervisory Board No. TorJor.20/2551 (including additional revisions).



3. Approved the additional investment in the project "Leo Self Storage Rama 4".

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 2.53 percent of total assets of the Company's consolidated financial statements ended June 30, 2023. Therefore, such transaction is not required to disclose under the Notification on Acquisition or disposal of Assets. In addition, this transaction is not considered as the connected transaction.

However, the value of asset including other transactions during the past 6 months is 16.25 percent of total assets of the Company's consolidated financial statements ended June 30, 2023. Therefore, the Company is required to disclose an information memorandum on such acquisition to the Stock Exchange of Thailand and send a circular notice to its shareholders within 21 days from the day that the Company has notified the Stock Exchange of Thailand. The Information Memorandum on the Asset Acquisition Re: the Information Memorandum on the Asset Acquisition Re: the additional investment in the project "Leo Self Storage Rama 4" as **Enclosure 1**.

Please be informed accordingly.

Yours sincerely,



(Mr. Kettivit Sittisoontornwong)  
Chief Executive Officer



**The Information Memorandum on the Asset Acquisition**  
**Re: the additional investment in the project “Leo Self Storage Rama 4”**

**1) Date of Transaction**

By quarter 1/2024

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

<b>Lessee</b>	:	Leo Global Logistics Public Company Limited.
<b>Lessor</b>	:	1) B I G Assets Co., Ltd. (Mr. Wichien Chotitantimakorn is a major shareholder.) 2) N U M Assets Co., Ltd. (Miss Tansinee Chotitantimakorn is a major shareholder.) 3) T A N Assets Co., Ltd. (Miss Tansinee Chotitantimakorn is a major shareholder.)
<b>Relationship with the Company</b>	:	The 3 lessors are not connected persons to the Company

**3) General characteristics of transaction**

The Company is executing its construction project of Leo Self Storage Rama 4 approved by the Board of Directors' Meeting No. 8/2022 held on October 17, 2022, with the investment budget spent on the property lease fee and the investment in project development amounting to 174.49 million baht. Also, the Board of Directors' Meeting No. 5/2023 held on August 11, 2023 resolved to approve the additional investment for the said project by a total of 40.61 million baht to increase the property lease fee of 26.22 million baht and another amount of 14.39 million baht for the investment in project development.

**4) Asset details**

Project characteristics: The construction of Leo Self Storage Rama 4  
Total project area: Approximately 3,000 sqm  
Good point: It is a great location on Kluaynamthai, Rama 4 Road. It is also near Ekkamai, Thonglor and Prakanong area which has a lot of Condominium projects and office buildings in this area and convenient to the Express way ie. At Narong Expressway, Rama 4 Pier, Phra Khanong and Sukhumvit 50.

- Target customers:
1. Personal Customers who live in Kluaynamthai and nearby areas to store personal belongings, collectibles and temporary store belongings during house renovation etc.
  2. Business Customers located in Kluaynamthai and nearby areas - To store office supplies and equipment that are not used often, small stock, etc., that you do not want to keep in the office.

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

##### 5.1 Total value of consideration

The investment for the construction of Leo Self Storage Rama 4 increased from the approved budget of 174.49 million Baht to 215.10 million baht, a total increase of 40.61 million baht.

##### 5.2 Criteria used to determine the value of consideration

The amount calculated from rental and other compensation payable in accordance with the lease agreement, including the deposit and the estimation of the investment in project development.

##### 5.3 Payment Method

The Company shall make the payments in cash under terms and conditions as shall be agreed with each lessor or employee.

#### 6) Transaction Size

##### ■ Acquisition of Asset as of the Company's consolidated financial statements

The Company has the additional investment for the investment in project development totaling 40.61 million baht, which can calculate the transaction size by various methods based on the information from the reviewed consolidated financial statements of the Company as of June 30, 2023 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	$\frac{40,606,062 \times 100}{1,602,625,483}$	2.53%
4. Value of issued securities of the listed company in consideration of the acquisition of assets	Cannot calculate	N/A

The transaction size is 2.53 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 16.25 percent as the total value of the consideration. The transaction size is higher than 15% but lower than 50%. Therefore, 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.

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

To expand the company's Self-Storage business continuously.

**8) Conditions of the transaction**

None.

**9) Source of funding**

The additional investment for the investment in project development which amounts to 40.61 million baht is expected to derive from loans from Commercial Banks and/or the equity capital raised from the money raised from the initial public offering (IPO) and/or the working capital of the Company.

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

The Company's Board deems it appropriate and worth investing to make transactions by way of additional investment this time despite an additional amount of 40.61 million baht.

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

None