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MORE CS006/2019

11 March 2019

Subject: The investment in ESP Re-Life Battery (Thailand) Co., Ltd.

Attention: The President

The Stock Exchange of Thailand

More Return Public Company Limited (the "Company") would like to inform that the Board of Directors Meeting No.1/2011 held on 26 February 2019, has resolved to approve the investment in ESP Re-Life Battery (Thailand) Co., Ltd. in 60% of registered capital by buying common share from existing shareholder at the par value. The investment value will be THB600,000. The detail of the investment as in the information attached herewith.

Please be informed accordingly.

Yours faithfully,

Mr. Sirisak Piyathassrikul

Director

บริษัท มอร์ รีเทิร์น จำกัด (มหาชน)

เลขทะเบียนนิติบุคคล 0107554000143

เลขที่ 191 อาคารสีลมคอมเพล็กซ์ ชั้นที่ 21 ห้องเลขที่ บี ถนนสีลม สีลม เขตบางรัก กรุงเทพมหานคร



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The important details of the transaction to acquire the asset

Transaction 1 : The acquisition of common share of ESP Re-Life Battery (Thailand) Company Limited

1. Date, month and year on which the transaction occurs

Within March 2019

2. Transaction party and relationship

The Buyer	More Return Public Company Limited
The Seller	Mr. Nuttasit Laopinkan
The relationship between buyer and seller	Buyer and Sellers is not deemed as a connected person of the Company Entering into such transaction is considered a non-connected transaction as per Notification of the Capital Market Supervisory Board No. Tor Jor.21/2008 Re: Rules on Connected Transactions, which refers to 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 Transaction B.E.2003.

3. General information on the transaction

More Return Public Company Limited will purchase common shares of ESP Re-Life Battery (Thailand) Company Limited (“ESP”) from Mr. Nuttasit Laopinkan in the amount of 6,000 share or 60% of total registered capital of ESP in the price of THB100 per 1 share (Par value of THB 100). Total amount of investment is THB600,000. The Company will made the payment of share in the transaction date. The purchase price of share has been agreed price base on par value of share of ESP because of, at the present, ESP has no debt to effect to its financial status and performance and ESP has started business. Therefore, the Buyer and the Seller shall agree to determine par value as purchase price.

Type and Size of the Transaction

This investment transaction by acquiring common share of ESP was deemed as acquisition of assets under the Notification with reference to rules on entering into material transactions deemed as acquisition or disposal of Assets with the size at the maximum of 0.17% using net tangible asset

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calculation method. The figures used for this calculation based on the approved financial statements as of December 31, 2018 and considered as type 3, which is lower than 15 percent. Accordingly, the Company has no duty to disclose any additional information to the Stock Exchange.

Financial Information as of December 31, 2018	(Unit: Million Baht)
Total assets	529.03
Less Intangible assets	(1.09)
Less Total liabilities	(166.81)
Less Non-Controlling	(20.44)
Net tangible assets (NTA)	340.69
Profit/(loss) attributable to equity holders of the past 6 months	115.82

Details of the 4 calculation methods of this transaction were as follows;

Method	Formula	Size
1. Net tangible assets (NTA)	$\frac{\text{Sale proportion} \times \text{net tangible value}}{\text{Net tangible assets of DNA}}$ $\frac{60\% \times 1 \times 100}{340.69}$	0.17
2. Net profit	$\frac{\text{Sale proportion} \times (\text{net profit of ESP})}{\text{Net profit of MORE}}$ $\frac{60\% \times \text{profit} \times 100}{115.82}$	N/A (due to ESP has incorporated in 2018)
3. Total value of consideration	$\frac{\text{Total value of consideration}}{\text{Total assets of DNA}}$ $\frac{0.60 \times 100}{529.03}$	0.11
4. Securities value criteria	$\frac{\text{No. of issued shares to be paid}}{\text{No. of issued and paid up shares of MORE}}$	N/A
Highest value		0.11

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4. Details of asset being acquired

Assets to be acquired: Ordinary shares of ESP Re-Life Battery (Thailand) Company Limited

General Information of ESP

Name of Company : ESP Re-Life Battery (Thailand) Company Limited
Establishment Date : November 14, 2018
Registered Office : No. 2/7, Moo 9, Khlong Sam, Khlong Luang, Pathumtani
Registered and Paid-up Capital : THB 1,000,000 with 10,000 of ordinary shares at par value of THB 100
Type of Business : Production and distribution purchase and recover all kind of battery and including battery recover equipment.

Director Structure before/after the completion of the transaction

<u>Director list before the completion of the transaction</u>	<u>Director list after the completion of the transaction</u>
1. Mr. Nuttasit Laopinkan	1. Mr. Ummarit Klomchitcharoen 2. Mr. Sirisak Piyathassrikul 3. Mr. Nuttasit Laopinkan 4. Mr. Songphon Tangchart

Authority of Director

<u>Authority of director before the completion of the transaction</u>	<u>Authority of director after the completion of the transaction</u>
One director sign and combined company's stamp	Mr. Ummarit Klomchitcharoen or Mr. Sirisak Piyathassrikul co-sign with Mr. Nuttasit Laopinkan or Mr. Songphon Tangchart and combined company's stamp

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Shareholders Structure before/after the completion of the transaction

Shareholder Name	November 7, 2018		The Completion Date	
	Amount of Share	Percentage	Amount of Share	Percentage
More Return Public Company Limited	-	-	6,000	60
Mr. Nuttasit Laopinkan	6,000	60	1,500	15
Miss Maliwan Thongsombat	3,000	30	1,500	15
Mr. Naruethep Suppasaikoseh	1,000	10	1,000	10
Total	10,000	100	10,000	100

Remark: Under agreement between the Company and Mr. Nuttasit Laopinkan, Mr. Nuttasit Laopinkan has to be one of shareholder and the Company would like to purchase common share from Mr. Nuttasit Laopinkan only in 60%. Therefore, Miss Maliwan Thongsombat shall sell common share of ESP partly to Mr. Nuttasit Laopinkan.

5. Total Value of Consideration

The Company acquire common shares of ESP Re-Life Battery (Thailand) Company Limited (“ESP”) from Mr. Nuttasit Laopinkan in the amount of 6,000 share or 60% of total registered capital of ESP in the price of THB100 per 1 share (Par value of THB 100). Total amount of investment is THB600,000. The purchase price of share will be par value of share because, at the present, ESP has started business.

6. Expected benefits for the Company

Business of ESP is production and distribution, purchase and recover all kind of battery and including battery recover equipment. Income will be occurred in from of sale of battery recover equipment and service of recover equipment. Expected benefit for the Company is sharing income of ESP and diversified the Company’s business of distribution of energy saving equipment to be other business.

7. Source of Funding and sufficient working capital

The fund will be used from the Company's working capital as of the date of the transaction.

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8. Opinions of the Board of Director concerning a decision to enter into a transaction

The Board of Directors had considered and approved to enter into the transaction of acquire common shares of ESP Re-Life Battery (Thailand) Company Limited (“ESP”) from Mr. Nuttasit Laopinkan in the amount of 6,000 share or 60% of total registered capital of ESP in the price of THB100 per 1 share (Par value of THB 100). Total amount of investment is THB600,000. production and distribution, purchase and recover all kind of battery and including battery recover equipment. Moreover, Mr. Nuttasit Laopinkan has in-dept knowledge and experience in production and recover battery which make more benefit to the Company’s business of distribution of energy saving equipment. Income will be occurred in from of sale of battery recover equipment and service of recover equipment. Expected benefit for the Company is sharing income of ESP and diversified the Company’s business to be other business.

9. Opinion of the Audit Committee and/or the Director which is Different from the board of Directors’ Opinion in Clause 8

- None-

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