

No. Triple i 011/2020

12 May 2020

Subject: Notification of the Resolution of the Board of Directors Meeting Regarding the Share Repurchase Project for Financial Management Purposes

To: The President,  
The Stock Exchange of Thailand

Enclosure: 1. Share Repurchase Disclosure Form with objectives for Financial Management Purposes (Form TS-1.2)  
2. The Distribution of Ordinary Share Report Form

The Board of Director's Meeting of Triple i Logistics Public Company Limited ("the Company") No. 5/2020 held on 12 May 2020 has passed the resolution to approve the share repurchase project (Treasury Stock) for financial management purposes with the maximum amount not exceeding Baht 50 million and the number of share to be repurchased not exceeding 10,000,000 shares or equal to the amount of not exceeding 1.64% of the total paid up capital of the Company. The share repurchase will be conducted through the Stock Exchange of Thailand from 27 May 2020 to 26 November 2020. The details are provided in the Share Repurchase Disclosure Form (Form TS-1.2) attached herewith.

Please be informed accordingly.

Yours Sincerely,

A handwritten signature in blue ink, appearing to read "T. Tipp Dalal", with a stylized flourish at the end.

(Mr. Tipp Dalal)  
Chief Executive Officer

## Share Repurchase Disclosure Form

In the case where repurchasing the company's own shares is for financial management purposes.

(Under Section 66/1 (2) of the Public Company Limited Act)

Triple i Logistics Public Company Limited

May 12, 2020

We, Triple i Logistics Public Company Limited, hereby notify the resolution of the board of directors, no. 5/2020, held on May 12, 2020, regarding the approval on the proposed share repurchase for financial management purposes, with the details as follows:

1. The share repurchase project

- 1.1 The maximum amount for the share repurchase is not exceed Baht 50 million.
- 1.2 Number of shares repurchased 10,000,000 shares, at par value of Baht 0.50 baht per share, or equal to 1.64% of the total of paid-up capital.

1.3 Procedure used for the repurchasing of shares

..X.. on the Stock Exchange of Thailand

..... offer to general shareholders at the price of..... baht per share (the price being the same)

The repurchase period will be started from May 27, 2020 to November 26, 2020

Remarks : The company has to disclose the proposed share repurchase not later than 14 days prior to the date on which the shares will be repurchased

1. The implementation period shall not exceed 6 months when a share repurchase scheme is by way of purchasing from the SET.
2. The repurchase period shall not be less than 10 days and shall not exceed 20 days in the case where the offering is from the general shareholders.

- 1.4 The principle used to determine the repurchase price taking into account the average market price during the last 30 days prior to the date on which the company discloses the information of shares repurchase.

The repurchase price will not exceed 115 percent of the average closing price for past five business days prior to share repurchase date. In this regard, the average share

price for the past 30 business days from March 25, 2020 to May 11, 2020 was Baht 4.29 per share (weighted average closing price)

**2. The information of the company**

2.1 The company's retained earning and excess liquidity is based on the Reviewed / Audited Financial Statement as of March 31, 2020.

- The company's retained earnings is Baht 146.7 Million.
- The company's debts, which shall become due within the 6 months following from the date on which the shares will be repurchased, is equal to Baht 320.0 Million.
- Explain the basis for this ability to repay the abovementioned debts and specify the source of funds for the repayment

As at March 31, 2020, the Company had cash and cash equivalents in the amount of Baht 433.2 Million, and the Company will receive cash inflow from operations as normal business in the next 6-month period. Therefore, the Company has ability to repay its debts which will become due within 6 months from the date of share repurchase and remains the sufficient cash for the share repurchase.

2.2 The number of minor shareholders (Free float) as in the share registration book finalized on April 28, 2020 equal to 35.86% of the company's paid up capital. In addition, the company encloses herewith the report of the company's share distribution.

**3. Reasons for the proposed share repurchase**

To manage the Company's liquidity efficiency, to build confidence on the solid financial position and capability to generate return of the Company and to increase the return on equity (ROE) and the earnings per share (EPS).

**4. Likely impacts after the share repurchase.**

4.1 Impact on the shareholders: Increase the return on equity (ROE) and the earnings per share (EPS) and greater stability of share price.

4.2 Impact on the company: the share repurchase will result in a decrease of the Company's liquid assets and the shareholders' equity. However, the Company is confident that this share repurchase is in accordance with the Company's financial position and is the most beneficial to the Company and shareholders.



5. The description of the resale of shares and of the shares written off.

- Procedure for shares resold

..X.. on the Stock Exchange of Thailand

.... by Public Offering

- Period for the resale of share

(after 6 months from the completion date of share repurchase and not later than 3 years from this time)

After 6 months from the completion date of share repurchase. In the case that the Company complete the share repurchase before 6 months as scheduled, the starting date of the resale of share will begin 6 months after the completion date. The Board of Directors shall consider and determine the period for the resale of the repurchased share thereafter and will inform the investor accordingly.

- Principle used to determine the resale price

The resale price will not be less than 85 percent of the average closing price for past five business days prior to resale date. If, at the end of the resale period, the Company does not resell all of the repurchased shares, the Company will reduce its paid-up capital by written off all unsold repurchased shares in accordance with relevant rules, regulations and laws.

6. Shares repurchased in the past

The final date of the latest share repurchase project - None -

(The new share repurchase project will be implemented after 1 year following the final date of the last share repurchase project)

The company certifies that the information contained in this report and attached documents are true and complete in all respects.



Sign.....Authorized Director or Company Secretary

( Mr. Tipp Dalal )

or any executive who are authorized

to sign on behalf of the Company

Company's seal affixed      Chief Executive Officer

Note : Listed companies must report any resolutions of the board of directors regarding proposed projects for share repurchase on the date of the abovementioned meeting or up until 9.00am on the following day of business via facsimile and the Exchange's ELCID.

