

- Translation -

No. JKNGB-002-05/2021

May 14, 2021

Subject: Notification of Resolutions of the Board of Directors' Meeting No. 4/2021 on the cancelation of Acquisition of All Shares in JKN Global Living Network Co., Ltd., Change of Names and Nature of Business Operations of Subsidiaries and the Acquisition of the Assets and Connected Transactions of the Company and its Subsidiaries (Revised)

Attention: The President
The Stock Exchange of Thailand

Enclosure: Information Memorandum on Acquisition of Assets and Execution of Connected Transaction by of JKN Global Media Public Company Limited and its Subsidiaries

JKN Global Media Public Company Limited (the "Company") hereby notifies the resolutions of the Board of Directors' Meeting No. 4/2021, which was held on May 14, 2021, to the Stock Exchange of Thailand ("SET"), as follows:

1. it was resolved to acknowledge the change of the name of the Company's subsidiary from "DN Broadcast Company Limited" to "JKN Best Life Co., Ltd." (the "JKN Best Life") which has been registered with the Department of Business Development, Ministry of Commerce on April 26, 2021 and the change of the nature of business operations of JKN Best Life. Previously JKN Best Life merely operated the business of digital TV station, but currently, JKN Best Life has expanded the business operation to the digital TV station and manufacturing and distribution of health, beauty and consumer products.
2. it was resolved to approve the cancellation of the acquisition of all shares in JKN Global Living Network Co., Ltd. ("JKN Global Living") from the existing shareholders of JKN Global Living, namely; (1) Mr. Jakkaphong Jakrajutatip; (2) Miss Pimauma Jakrajutatip; and (3) Mrs. Pitsamai Likhitumnouy pursuant to the resolution of the Board of Directors' Meeting No. 7/2020 held on October 26, 2020 as previously disclosed to the SET. *It would be appropriate if JKN Best Life, a subsidiary of the Company, which is now expanding its business operations in terms of the sale of health, beauty and consumer products purchases only inventories and goods in process, including trademarks in health and beauty products, as well as all consumer products from JKN Health & Beauty Co., Ltd. and JKN Genius Family Co., Ltd., a subsidiary of JKN Global Living, instead of acquiring JKN Global Living shares as follows:*

Trademarks	Type of Products	Owner of Trademarks
C-Tria	Health and Beauty Product	JKN Health & Beauty Co., Ltd
V-Allin	Health and Beauty Product	JKN Health & Beauty Co., Ltd
Olig Fiber	Health and Beauty Product	JKN Health & Beauty Co., Ltd
Hair Now	Health and Beauty Product	JKN Health & Beauty Co., Ltd
Instinct	Health and Beauty Product	JKN Health & Beauty Co., Ltd
Fish Cap	Consumer Product	JKN Genius Family Co., Ltd

In this regard, due to the Board of Directors has considered and deemed that the main objective to invest in JKN Global Living are to expand its business to become a supplier of health and beauty products and consumer products, all of which are under JKN Health & Beauty Co., Ltd. and JKN Genius Family Co., Ltd. If JKN Best Life purchases the inventories and in-process products, including trademarks, from JKN Health & Beauty Co., Ltd. and JKN Genius Family Co., Ltd., JKN Best Life will own the products and trademarks and will be the supplier distributor and developer of such products and trademarks, and the products which may be created in the future without relying on JKN Global Living. Therefore, the Company does not need to acquire all shares of JKN Global Living. In this regard, the cancellation of the resolution and restructure of such investment is to eliminate the connected operation and to increase agility, reduce redundancy in business operations, it would be better if the Company's subsidiaries operate a business of distribution of health, beauty and consumer products which will expand the business of JKN Best Life and create the overall benefits of the Company.

3. it was resolved to approve JKN Best Life, a subsidiary of the Company, to purchase the inventory and products during production including relevant trademarks from
 - (a) JKN Health and Beauty Co., Ltd. which the shares are directly and indirectly holds by:
 - 1) Mr. Jakkaphong Jakrajutatip, a director, executive, and major shareholder of the Company, holds approximately 83.33 percent of the total shares;
 - 2) Miss Pimauma Jakrajutatip, a director and executive of the Company holds approximately 11.11 percent of the total shares; and
 - 3) Mrs. Pitsamai Likhitumnouy, a director and executive of the Company holds approximately 5.56 percent of the total shares.

- (b) JKN Genius Family Co., Ltd. which the shares are directly and indirectly holds by:
- 1) Mr. Jakkaphong Jakrajutatip, a director, executive, and major shareholder of the Company, holds approximately 83.33 percent of the total shares;
 - 2) Miss Pimauma Jakrajutatip, a director and executive of the Company holds approximately 11.11 percent of the total shares; and
 - 3) Mrs. Pitsamai Likhitumnouy, a director and executive of the Company holds approximately 5.56 percent of the total shares.

The purchasing inventory and products during production are the product of health, beauty and consumer products which are manufactured on October 2020 onwards and the most of products has the remaining time more than 1 year. The purchase price of the inventory and products during production is at the cost of products plus 5 percent of the cost of products in the amount of THB 16,800,000 which is a one-time payment and the price is reasonable because the price is close to the cost of production which is the market price. Regarding the 5 percent added, it is a payment in the form of an administrative fee. In addition, the purchase price of relevant trademarks will be the fair value as appraised by an independent appraiser in the amount of THB 11,210,000. The total purchase price of the inventory and products during production including trademarks will be in the amount of THB 28,010,000. Such transaction is expected to be completed within May 2021. After the transaction, JKN Global Living will cease to operate in the same type of business as JKN Best Life, and JKN Global Living's shareholders will not conduct business in a competitive manner with JKN Best Life.

The execution of this transaction is regarded as an acquisition of assets by the Company pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (including its amendment) 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 or Disposition of Assets B.E. 2547 (2004) (including its amendment) (collectively, the "Notifications on Acquisition or Disposition of Material Assets"). Upon the reviewing of the transaction size used in the calculation of the maximum value of the transaction based on the reviewed quarterly financial statements of the Company ended March 31, 2021 by various approaches under the Notifications on Acquisition or Disposition of Material Assets, the maximum value of the transaction is equal to 0.46 percent based on the total value of consideration relative to the total assets (the "Total Value of Consideration").

Upon combination with the Company's transactions on acquisition of assets over the past six months prior to the execution of this transaction, the total transaction value of the acquisition of assets by the Company is equal to 40.65 percent based on the total value of consideration. Such transaction is therefore classified as a "Class 2 Transaction" under the Notifications on Acquisition or Disposition of Material Assets, i.e. transaction which has a transaction value exceeding 15 percent but lower than 50 percent. The Company is, therefore, obliged to prepare a report and disclose the information in respect of the entry into the transaction to the SET immediately, whereby there must be an information memorandum comprising at least as many details as required in List (1) of the Notifications on Acquisition or Disposition of Material Assets, and a circular notice must be sent to shareholders within 21 days of the date of disclosure of the transaction to the SET.

In addition, such transaction is regarded as a connected transaction under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (including its amendment) 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 Connected Transactions B.E. 2546 (2003) (including its amendment) (collectively, the "Notifications on Connected Transactions"), for the following reasons:

- (a) the Company's major shareholder, director, executive and controlling person, namely Mr. Jakkaphong Jakrajutatip is a major shareholder, director and controlling person of JKN Health and Beauty Co., Ltd.;
- (b) the Company's director, executive and shareholder, namely Miss Pimauma Jakrajutatip is a major shareholder of JKN Health and Beauty Co., Ltd.;
- (c) the Company's major shareholder, director, executive and controlling person, namely Mr. Jakkaphong Jakrajutatip is a major shareholder and controlling person of JKN Genius Family Co., Ltd. and
- (d) the Company's director, executive and shareholder, namely Miss Pimauma Jakrajutatip is a major shareholder and director of JKN Genius Family Co., Ltd.

The aforementioned connected transaction represents an acquisition of assets or service with the maximum value when calculating the total value of connected transactions with the connected person or related persons and close relatives of such persons approved during

the past 6 months representing 1.49 percent of the Company's net tangible assets (NTA) based on the reviewed quarterly financial statements of the Company ended March 31, 2021. Such transaction is regarded as a medium-size transaction with a value more than 0.03 percent but below 3 percent of the Company's net tangible assets (NTA). Therefore, the Company is required to disclose such information memorandum on the connected transaction to SET and obtain approval for such transaction from the Board of Directors, in respect of which the interested directors in such connected transaction, namely Mr. Jakkaphong Jakrajutatip and Miss Pimauma Jakrajutatip, shall neither be present nor be eligible to vote at the Board of Directors' Meeting.

In this regard, the Board of Directors' Meeting has considered authorizing the Chief Executive Officer and Managing Director and/or the person authorized by the Chief Executive Officer and Managing Director to negotiate, enter into agreements and sign relevant documents and contracts, including the power to make any other arrangements as necessary and appropriate to ensure the successful execution of the purchasing of inventory and products during production including trademarks from JKN Health and Beauty Co., Ltd. subject to the relevant legal requirements.

Please refer to further details in the Information Memorandum on Acquisition of Assets and Execution of Connected Transaction by of the Subsidiaries of JKN Global Media Public Company Limited (Enclosure).

4. it was resolved to approve the investment in MN Beverage Co., Ltd. (the "MNB") which operate business of manufacturing and distribution of bottled health beverage and provides beverage formula development for customers. The Company will acquire the newly issued ordinary shares of MNB in the number of 557,600 shares with the par value of THB 100 per share at the purchase price in the amount of approximately THB 137.20 per share or equivalent to the total investment value of THB 76,500,000. After this transaction, the Company will hold 60 percent of the total issued and sold shares of MNB.

The execution of this transaction is regarded as an acquisition of assets by the Company pursuant to the Notifications on Acquisition or Disposition of Material Assets. Upon review of the transaction size used in the calculation of the maximum value of the transaction based on the reviewed quarterly financial statements of the Company ended March 31, 2021 by various approaches under the Notifications on Acquisition or Disposition of Material Assets, the maximum value of the transaction is equal to 1.26 percent based on the Total Value of

Consideration. Upon combination with the Company's transactions on acquisition of assets over the past six months prior to the execution of this transaction, the total transaction value of the acquisition of assets by the Company is equal to 41.91 percent based on the total value of consideration. Such transaction is therefore classified as a "Class 2 Transaction" under the Notifications on Acquisition or Disposition of Material Assets, i.e. transaction which has a transaction value exceeding 15 percent but lower than 50 percent. The Company is, therefore, obliged to prepare a report and disclose the information in respect of the entry into the transaction to the SET immediately, whereby there must be an information memorandum comprising at least as many details as required in List (1) of the Notifications on Acquisition or Disposition of Material Assets, and a circular notice must be sent to shareholders within 21 days of the date of disclosure of the transaction to the SET. However, such investment of the Company does not classify as a connected transaction by the Company under the Notifications on Connected Transactions.

In this regard, the Board of Directors' Meeting has considered authorizing the Chief Executive Officer and Managing Director and/or the person authorized by the Chief Executive Officer and Managing Director to negotiate, enter into agreements and sign relevant documents and contracts, including the share subscription agreement between the Company and the MNB, and shareholders agreement of MNB between the Company and the existing shareholders of MNB, including the power to make any other arrangements as necessary and appropriate to ensure the successful execution of the investment in MNB subject to the relevant legal requirements.

Please refer to further details in the Information Memorandum on Acquisition of Assets and Execution of Connected Transaction by the Company and its Subsidiaries (Enclosure).

Please be informed accordingly.

Very truly yours,

(Mr. Jakkaphong Jakrajutatip)

Chief Executive Officer and Managing Director
Authorized person to report Information Memorandum

**Information Memorandum on Acquisition of Assets and Execution of Connected Transaction
of JKN Global Media Public Company Limited and its Subsidiaries (Revised)**

The Board of Directors' Meeting of JKN Global Media Public Company Limited (the "Company") No. 4/2021, held on May 14, 2021 has passed the resolutions to grant approval for the following matters:

1. purchasing of inventories and products during production including relevant trademarks, which is a product of health, beauty and consumer products from (a) JKN Health and Beauty Company Limited, directly and indirectly hold approximately 83.33 percent of the total shares by Mr. Jakkaphong Jakrajutatip who is a director, executive and major shareholder of the Company and (b) JKN Genius Family Co., Ltd., directly and indirectly hold approximately 83.33 percent of the total shares by Mr. Jakkaphong Jakrajutatip who is a director, executive and major shareholder of the Company by JKN Best Life Company Limited, a subsidiary of the Company at a total price not exceeding THB 28,010,000 (hereinafter referred to as the "**Health and Beauty Products Purchasing Transaction**"). In this regard, the Company expects to conclude the Health and Beauty Products Purchasing Transaction by May 2021. The execution of Health and Beauty Products Purchasing Transaction is regarded as an acquisition of assets by the Company pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (including its amendment) 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 or Disposition of Assets B.E. 2547 (2004) (including its amendment) (collectively, the "**Notifications on Acquisition or Disposition of Material Assets**"). Upon the reviewing of the transaction size based on the reviewed quarterly financial statements of the Company ended March 31, 2021 by various approaches under the Notifications on Acquisition or Disposition of Material Assets, the maximum value of the transaction is equal to 0.46 percent based on the total value of consideration relative to the total assets (the "**Total Value of Consideration**"). Upon combination with the Company's transactions on acquisition of assets over the past six months prior to the execution of this transaction, the total transaction value of the acquisition of assets by the Company is equal to 40.65 percent based on the total value of consideration. Such transaction is therefore classified as a "Class 2 Transaction" under the Notifications on Acquisition or Disposition of Material Assets, i.e. transaction which has a transaction value exceeding 15 percent but lower than 50 percent. The Company is, therefore, obliged to prepare a report and disclose the information in respect of the entry into the transaction to the Stock Exchange of Thailand ("SET") immediately, whereby there must be an information memorandum comprising at least as many details as required in List (1) of the Notifications on Acquisition or Disposition of Material Assets, and a circular notice must be sent to shareholders within 21 days of the date of disclosure of the transaction to the SET.

In addition, the JKN Health and Beauty Products Purchasing Transaction is regarded as a connected transaction under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on

Connected Transactions (including its amendment) 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 Connected Transactions B.E. 2546 (2003) (including its amendment) (collectively, the “**Notifications on Connected Transactions**”), for the following reasons:

- a) the Company’s major shareholder, director, executive and controlling person, namely Mr. Jakkaphong Jakrajutatip is a major shareholder, director and controlling person of JKN Health and Beauty Co., Ltd.;
- b) the Company’s director, executive, and a shareholder, namely Miss Pimauma Jakrajutatip is a major shareholder of JKN Health and Beauty Co., Ltd.;
- c) the Company’s major shareholder, director, executive and controlling person, namely Mr. Jakkaphong Jakrajutatip is a major shareholder controlling person of JKN Genius Family Co., Ltd. and
- d) the Company’s director, executive and shareholder, namely Miss Pimauma Jakrajutatip is a major shareholder and director of JKN Genius Family Co., Ltd.

The aforementioned connected transaction represents an acquisition of assets or service with the maximum value when calculating the total value of connected transactions with the connected person or related persons and close relatives of such persons approved during the past 6 months representing 1.49 percent of the Company’s net tangible assets (NTA) based on the reviewed quarterly financial statements of the Company ended March 31, 2021. Such transaction is regarded as a medium-size transaction with a value exceeding 0.03 percent but lower than 3 percent of the Company’s net tangible assets (NTA). Therefore, the Company is required to disclose such information memorandum on the connected transaction to SET and obtain approval for such transaction from the Board of Directors, in respect of which the interested directors in such connected transaction, namely Mr. Jakkaphong Jakrajutatip and Miss Pimauma Jakrajutatip, shall neither be present nor be eligible to vote at the Board of Directors’ Meeting in the relevant agenda.

2. To invest in MN Beverage Co., Ltd. (the “**MNB**”) which operate business of manufacturing and distribution of bottled health beverage and provides beverage formula development for customers. The Company will acquire the newly issued ordinary shares of MNB in the amount of 557,600 shares with the par value of THB 100 per share at the purchase price in the amount of approximately THB 137.20 per share or equivalent to the total investment value of THB 76,500,000. After this transaction, the Company will hold 60 percent of the total issued and sold shares of MNB. (hereinafter referred to as the “**JKN MNB Investment Transaction**”)

The execution of this transaction is regarded as an acquisition of assets by the Company pursuant to the Notifications on Acquisition or Disposition of Material Assets. Upon the reviewing of the transaction size used in the calculation of the maximum value of the transaction based on the reviewed quarterly financial statements of the Company ended March 31, 2021 by various approaches under the Notifications on Acquisition or Disposition of Material Assets, the maximum value of the transaction is equal to 1.26 percent based on the Total Value of Consideration. Upon combination with the Company's transactions on acquisition of assets over the past six months prior to the execution of this transaction, the total transaction value of the acquisition of assets by the Company is equal to 41.91 percent based on the total value of consideration. Such transaction is therefore classified as a "Class 2 Transaction" under the Notifications on Acquisition or Disposition of Material Assets, i.e. transaction which has a transaction value exceeding 15 percent but lower than 50 percent. The Company is, therefore, obliged to prepare a report and disclose the information in respect of the entry into the transaction to the SET immediately, whereby there must be an information memorandum comprising at least as many details as required in List (1) of the Notifications on Acquisition or Disposition of Material Assets, and a circular notice must be sent to shareholders within 21 days of the date of disclosure of the transaction to the SET. However, such investment of the Company does not classify as a connected transaction by the Company under the Notifications on Connected Transactions.

Therefore, the Company propose to disclose such information memorandum regarding the acquisition of assets pursuant to the Notifications on Acquisition or Disposition of Material Assets and the execution of connected transaction to SET, with the details as follows:

1. Date of the Transaction

- 1.1. For the JKN Health and Beauty Products Purchasing Transaction, the Company will negotiate to purchase inventories and products during production including trademarks from JKN Health and Beauty Co., Ltd. and JKN Genius Family Co., Ltd. within May 2021.
- 1.2. For the JKN MNB Investment Transaction, the Company will proceed to subscribe for newly issued shares and enter into the share subscription agreement with MNB, and shareholders agreement with MNB and the existing shareholders of MNB. The Company expects to complete the JKN MNB Investment Transaction within June 2021.

2. Related Parties and Relationship with the Company

- 2.1 JKN Health and Beauty Products Purchasing Transaction
Buyer : JKN Best Life Co., Ltd. which is the Company's subsidiary holding approximately 99.99 percent of the total share.

Sellers : 1) JKN Health and Beauty Co., Ltd., whose shares are held by the following shareholders:

1. JKN Global Living Network Company Limited holding 1,199,998 shares representing approximately 99.9998 percent of all issued shares of the company, which Mr Jakkaphong Jakrajutatip is a director and major shareholder, Miss Pimauma Jakrajutatip is a major shareholder and Mrs. Pitsamai Likhitumnouy is a shareholder;
2. Mr Jakkaphong Jakrajutatip holding 1 shares representing approximately 0.0001 percent of all issued shares of the Company and is a director and;
3. Miss Pimauma Jakrajutatip holding 1 share representing approximately 0.0001 percent of all issued shares of the Company.

2) JKN Genius Family Co., Ltd., whose shares are held by the following shareholders:

1. JKN Global Living Network Co., Ltd. holding 99,998 shares representing approximately 99.99 percent of all issued shares of the company, which Mr. Jakkaphong Jakrajutatip is a director and major shareholder and Miss Pimauma Jakrajutatip is a major shareholder and Mrs. Pitsamai Likhitumnouy is a shareholder;
2. Mr Jakkaphong Jakrajutatip holding 1 share representing approximately 0.001 percent of all issued shares of the Company; and
3. Miss Pimauma Jakrajutatip holding 1 share representing approximately 0.001 percent of all issued shares of the Company and is a director.

Relationship with the Company : 1) Mr. Jakkaphong Jakrajutatip is the Company's authorized signatory director, Chief Executive Officer, Managing Director and major shareholder, and as of March 16, 2021, holding 342,923,173 shares representing 56.45 percent of all issued shares of the Company, including holding of shares through BNP PARIBAS SINGAPORE

BRANCH which is a custodian whose the beneficial owner is Mr. Jakkaphong Jakkrajutatip.

- 2) Miss Pimauma Jakrajutatip is the Company's authorized signatory director, Chief Content Officer and shareholder, and as of March 16, 2021, holding 23,358,150 shares representing 3.84 percent of all issued shares of the Company.
- 3) Mrs. Pitsamai Likhitumnouy is the Company's authorized signatory director and senior executive vice president

2.2 JKN MNB Investment Transaction

Buyer : The Company

Sellers MN Beverage Co., Ltd.

Relationship : They are not connected persons with the Company.
with the
Company

3. General Description of the Transactions

3.1. JKN Health and Beauty Products Purchasing Transaction

JKN Best Life Co., Ltd is a subsidiary of the Company and purchase the inventory and products during production including relevant trademarks from (a) JKN Health and Beauty Co., Ltd., which are directly and indirectly hold approximately 83.33 percent of the total shares from Mr. Jakkaphong Jakrajutatip as a director, executive and major shareholder of the Company and (b) JKN Genius Family Co., Ltd. which Mr. Jakkaphong Jakrajutatip, a director, executive, and major shareholder of the Company, directly and indirectly hold approximately 83.33 percent of the total shares of JKN Genius Family Co., Ltd. The purchase price of the inventory and products during production is at the cost of products plus 5 percent of the cost of products in the amount of THB 16,800,000. In addition, the purchase price of relevant trademarks will be the fair value as appraised by an independent appraiser in the amount of THB 11,210,000. The total purchase price of the inventory and products during production including trademarks will be in the amount of THB 28,010,000.

3.2. JKN MNB Investment Transaction

The Company will acquire the newly issued ordinary shares of MNB in the number of 557,600 shares with the par value of THB 100 per share at the purchase price in the amount of approximately THB 137.20 per share or equivalent to the total investment value of THB 76,500,000. In this regard, the existing shareholder of MNB will transfer 1 ordinary share to the Company in order to enable the Company to have the right to subscribe for newly issued shares of MNB and MNB will increase its registered capital by THB 55,760,00 from THB 37,240,000 to new registered capital of THB 93,000,000 by issuing 557,600 newly issued ordinary shares with the par value of THB 100 per share which the existing shareholders of MNB will waive all subscription rights. The Company will subscribe for all 557,600 newly issued shares at the par value of THB 100 per share, at the purchase price in the amount of approximately THB 137.20 per share, or equivalent to a total investment of THB 76,500,000. After such investment, the Company will hold 60 percent of the total issued and sold shares of MNB.

4. Calculation of the Transaction Size

4.1. Health and Beauty Products Purchasing Transaction

Health and Beauty Products Purchasing Transaction is regarded as an acquisition of assets by the Company. The Company uses information from the reviewed quarterly financial statements ended March 31, 2021 to calculate the transaction size with details as follows

Basis of Calculation	Transaction Size (percent)
1. Net Tangible Assets	This is not applicable because the Company purchase the products and trademark.
2. Net Operating Profits	This is not applicable because the Company purchase the products and trademark.
3. Total Value of Consideration	$28,010,000 \div 6,046,531,685.40 = 0.46$
4. Value of Securities	This is not applicable because the Company issues no securities.

Upon the reviewing of the transaction size based on the reviewed quarterly financial statements of the Company ended March 31, 2021 by various approaches under the Notifications on Acquisition or Disposition of Material Assets, the maximum value of the transaction is equal to 0.46 percent based on the Total Value of Consideration. Upon

combination with the Company's transactions on acquisition of assets over the past six months prior to the execution of the Company which are follows:

- 1) The purchase of copyrighted contents in October 2020, having the transaction size of 2.15 percent;
- 2) Budget for the purchase of copyrighted contents for the year 2021 from the person who is not a connected person of the Company, which is the normal business of the Company approved by the 2021 Annual General Meeting of the Shareholders held on April 30, 2021, having the transaction size of 19.85 percent;

(Once the Company has purchased the copyrighted contents under such budget, the Company will further disclose the information memorandum to shareholders via SET Link system in accordance with the Notifications on Acquisition or Disposal.

- 3) The Investment in DN Broadcast Company Limited (has been registered the change of the name as JKN Best Life Co., Ltd.) having the transaction size of 18.19 percent.

(Remark: The above transactions which occurred during the past six months do not include the transaction in relation to the incorporation of new joint venture company approved by the Board of Directors Meeting No. 9/2020, held on 26 November 2020, whereby such transaction has been cancelled by the Board of Directors Meeting No. 2/2021, held on 24 February 2021)

the total transaction value of the acquisition of assets by the Company is equal to 40.65 percent based on the Total Value of Consideration. Therefore, this transaction is considered as type 2 transaction according to the announcement on the acquisition or disposition of significant assets, that is, the transaction size exceeds 15% but lower than 50%. The Company is therefore obliged to prepare a report and disclose information of the transaction to the Stock Exchange of Thailand immediately with at least information in the List (1) attached to the announcement on the acquisition or disposition of assets and send a letter to the Stock Exchange of Thailand to notify shareholders within 21 days from the date of disclosure to the SET.

In addition, such transaction is regarded as a connected transaction under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (including its amendment) 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 Connected Transactions B.E. 2546 (2003) (including its amendment) (collectively, the "Notifications on Connected Transactions"), for the following reasons:

- a) the Company's major shareholder, director, executive and controlling person, namely Mr. Jakkaphong Jakrajutatip is a major shareholder, director and controlling person of JKN Health and Beauty Co., Ltd.;
- b) the Company's director, executive and shareholder, namely Miss Pimauma Jakrajutatip is a major shareholder of JKN Health and Beauty Co., Ltd.;
- c) the Company's major shareholder, director, executive and controlling person, namely Mr. Jakkaphong Jakrajutatip is a major shareholder and controlling person of JKN Genius Family Co., Ltd. and
- d) the Company's director, executive and shareholder, namely Miss Pimauma Jakrajutatip is a major shareholder and director of JKN Genius Family Co., Ltd.

The aforementioned connected transaction represents an acquisition of assets or service with the maximum value when calculating the total value of connected transactions with the connected person or related persons and close relatives of such persons approved during the past 6 months representing 1.49 percent of the Company's net tangible assets (NTA) based on the reviewed quarterly financial statements of the Company ended March 31, 2021. Such transaction is regarded as a medium-size transaction with a value exceeding 0.03 percent but lower than 3 percent of the Company's net tangible assets (NTA). Therefore, the Company is required to disclose such information memorandum on the connected transaction to SET and obtain approval for such transaction from the Board of Directors, in respect of which the interested directors in such connected transaction, namely Mr. Jakkaphong Jakrajutatip and Miss Pimauma Jakrajutatip, shall neither be present nor be eligible to vote at the Board of Directors' Meeting.

Financial Information	Amount (million baht)
Total assets	6,046,532
Less: Intangible assets exclude assets that contribute core revenue	80,833
Less : Total liabilities	3,305,200
Less: Non-controlling interests	16,891
Net tangible assets (NTA)	2,643,608

4.2. JKN MNB Investment Transaction

JKN MNB Investment Transaction is regarded as an acquisition of assets by the Company. The Company uses information from the reviewed quarterly financial statements ended March 31, 2021 to calculate the transaction size with details as follows

Basis of Calculation	Transaction Size (percent)
1. Net Tangible Assets*	<i>(Cannot be calculated because MNB's net tangible assets have negative value)</i>
2. Net Operating Profits*	<i>(Cannot be calculated because MNB has loss in the operating result)</i>
3. Total Value of Consideration*	$76,500,000 \div 6,046,531,685.40 = 1.26$
4. Value of Securities	This is not applicable because the Company issues no securities.

Remark

**Financial information of MN Beverage Co., Ltd. used to calculate the transaction size is based on financial statements ended December 31, 2020, which have been audited by the licensed auditor.*

Upon the reviewing of the transaction size based on the reviewed quarterly financial statements of the Company ended March 31, 2021 by various approaches under the Notifications on Acquisition or Disposition of Material Assets, the maximum value of the transaction is equal to 1.26 percent based on the Total Value of Consideration. Upon combination with the Company's transactions on acquisition of assets over the past six months prior to the execution of the Company, the total transaction value of the acquisition of assets by the Company is equal to 41.91 percent based on the Total Value of Consideration. Therefore, this transaction is considered as type 2 transaction according to the announcement on the acquisition or disposition of significant assets, that is, the transaction size exceeds 15% but lower than 50%. The Company is obliged to prepare a report and disclose information of the transaction to the Stock Exchange of Thailand immediately with at least information in the List (1) attached to the announcement on the acquisition or disposition of assets and send a letter to the Stock Exchange of Thailand to notify shareholders within 21 days from the date of disclosure to the SET.

5. Details of Acquired Assets

5.1. The Health and Beauty Products Purchasing Transaction

Inventory and products during production including the trademark from JKN Health and Beauty Company Limited and JKN Genius Family Co., Ltd., which is a health, beauty and consumer goods.

5.2. JKN MNB Investment Transaction

1) Assets to be acquired

557,600 newly ordinary issued share of MNB with the par value of THB 100 per share. After such investment, the Company will hold 60 percent of MNB's total issued and sold shares.

2) Registered capital, paid-up capital, board of directors, shareholders, and shareholding percentage

a) Registered Capital

This company has a registered capital of THB 5,000,000, divide into 50,000 ordinary shares with the par value of 100 per share (with the paid-up capital of THB 5,000,000)

b) Board of Directors

Before the entering into the transaction

1. Mr. Nuttapon Witworapong
2. Miss Chaninnuch Hirunprasatkul

After the entering into the transaction

1. Mrs. Kamolrat Mongkolkrut Director and Executive of the Company
2. Mrs. Pitsamai Likhitumnouy Director and Executive of the Company
3. Mr. Nuttapon Witworapong
4. Miss Chaninnuch Hirunprasatkul

c) Pre-structure and after the transaction is as follows

Shareholders of MNB	Before the entering into the Transaction		After the entering into the Transaction	
	Registered Capital THB 5,000,000		Registered Capital THB 93,000,000	
	Number of Shares	percent	Number of Shares	percent
1. Mr. Nuttapon Witworapong,	25,000	50	186,200	20
2. Miss Chaninnuch Hirunprasatkul	15,000	30	111,720	12
3. Mr. Suthikorn Hirunprasatkul	10,000	20	74,480	8
4. The Company	-	-	557,600	60
Total	50,000	100	930,000	100

d) Nature of business operation

MNB is operating a factory producing and selling bottled health drinks and providing product formula development services to customers. In present, MNB has a joint venture with the Company and established as JKNMNB Co., Ltd. with marketing of Cupid Tiger X and Cupid Dragon X brands, Cupid Herb, as well as is an OEM production for reputation customer. In 2020, MNB has invested in new machines and have improved the production process to meet the standard which nowadays MNB received many customers and increase the production of OEM products, especially beverages in the vitamin including “Cannabidiol” (CBD) drinks as well. Meanwhile, MNB has applied for a license to operate additional factories for the production of dietary supplements. This will enable the Company to produce health and beauty products in the future.

e) MNB financial information

Unit: Thousand Baht

Financial Information	Ended as of December 31, 2020	Ended as of December 31, 2019	Ended as of December 31, 2018
Total assets	58,171.74	47,638.38	45,408.09
Intangible assets excluding the main income-generating	39.47	56.60	73.69
Total liabilities	130,964.15	106,154.49	94,428.66

Financial Information	Ended as of December 31, 2020	Ended as of December 31, 2019	Ended as of December 31, 2018
Total shareholders' equity	(72,792.40)	(58,516.10)	(49,020.56)
Sale revenue	30,434.12	33,346.86	16,617.88
Net profit (loss)	(14,276.30)	(9,495.54)	(15,108.69)

6. Total Value of Consideration and Payment

6.1. For Health and Beauty Products Purchasing Transaction

The Total Value of Consideration that the Company will receive from this transaction is worth THB 28,010,000 , which the Company will pay to JKN Health and Beauty Co., Ltd. and JKN Genius Family Co., Ltd. in cash.

6.2. JKN MNB Investment Transaction

The purchase price of MNB's newly issued shares is in the amount of approximately THB 137.20 per share, totaling THB 76,500,000, payable to MNB under the share subscription agreement. The payment will be made in cash and/or by cashier's check on the date of the entering into the share subscription agreement.

7. Total Value of Acquired or Disposed Assets

7.1. Health and Beauty Products Purchasing Transaction

Inventory and products during production [which are manufactured on October 2020 onwards and the most of products has the remaining time more than 1 year.](#) including the trademark of JKN Health and Beauty Co., Ltd. and JKN Genius Family Co., Ltd., which are health, beauty and consumer products.

7.2. JKN MNB Investment Transaction

557,600 ordinary shares of MNB with the par value of THB 100 per share representing 60 percent of MNB's total issued and sold shares.

8. Basis of Determination of the Value of Consideration

8.1. Health and Beauty Products Purchasing Transaction

The determination of the value of consideration for inventories and products during production is based on the cost price plus 5% of the cost price [which is a one-time payment and the](#)

price is reasonable because the price is close to the cost of production which is the market price. Regarding the 5 percent added, it is a payment in the form of an administrative fee. For trademarks, it is according to the fair value appraised by an independent appraiser, such price of inventories and products during production including all trademarks will not exceed THB 28,010,000.

8.2. JKN MNB Investment Transaction

The determination of the consideration value is based on the discounted cash flow approach, which is the valuation of expected future cash flows from the financial projection by using free cash flow to firm method Which is appraised by a financial advisory. The appraisal value of MNB is between THB 201.82 million to THB 322.51 million.

9. Expected Benefits to the Company

9.1. Health and Beauty Products Purchasing Transaction

The Company has a plan to expand its distribution business of health and beauty and consumer products. Currently, JKN Health and Beauty Co., Ltd. and JKN Genius Family Co., Ltd. has the products as follows:

Trademarks	Type of Products	Owner of Trademarks
C-Tria	Health and Beauty Product	JKN Health & Beauty Co., Ltd
V-Allin	Health and Beauty Product	JKN Health & Beauty Co., Ltd
Olig Fiber	Health and Beauty Product	JKN Health & Beauty Co., Ltd
Hair Now	Health and Beauty Product	JKN Health & Beauty Co., Ltd
Instinct	Health and Beauty Product	JKN Health & Beauty Co., Ltd
Fish Cap	Consumer Product	JKN Genius Family Co., Ltd

Therefore, the execution of this transaction can help to support the current business operations of the Company's subsidiary as well as the Company's subsidiary is operate the business of digital TV which can be the channel for advertising and marketing, therefore, the purchase of inventories and products during production, including trademarks, will enable to market and manage advertising time with better efficiency and expanding the scope of the business to new businesses, including distribution of health care, beauty and consumer products. The Company is confident that the execution of this transaction will develop the operating results for the Company.

9.2. JKN MNB Investment Transaction

Since MNB is a standard bottled beverage factory and now MNB is in the process of obtaining a factory license to produce cannabidiol (CBD) beverages, which are obtained from hemp. Currently, MNB is in the process of developing a production formula which expected to distribute by the end of Quarter 3 or by Quarter 4 of 2021. This acquisition of the newly issued shares of MNB will enable the Company to expand the scope of its business to the beverage distribution business. The Company recognizes the business opportunity to invest in MNB which will enable it to produce products in the beauty and health sectors for the Company in the future.

10. Source of Funds

For the Health and Beauty Products Purchasing Transaction and JKN MNB Investment Transaction, the Company will use its working capital from operating result and/or source of funds from financial institution.

11. Interested directors and/or connected persons who were not present in the consideration and voting

11.1. Health and Beauty Products Purchasing Transaction

- 1) the Company's major shareholder, director, executive and controlling person, namely Mr. Jakkaphong Jakrajutatip is a major shareholder, director and controlling person of JKN Health and Beauty Co., Ltd.;
- 2) the Company's director, executive and shareholder, namely Miss Pimauma Jakrajutatip is a major shareholder of JKN Health and Beauty Co., Ltd.;
- 3) the Company's major shareholder, director, executive and controlling person, namely Mr. Jakkaphong Jakrajutatip is a major shareholder and controlling person of JKN Genius Family Co., Ltd. and
- 4) the Company's director, executive and shareholder, namely Miss Pimauma Jakrajutatip is a major shareholder and director of JKN Genius Family Co., Ltd.

In this agenda of the Board of Directors' Meeting No.4/2021, held on May 14, 2021, to consider approving the execution of the JKN Health and Beauty Products Purchasing Transaction, which is a connected transaction on this occasion, the interested directors above were not present at the meeting to consider and vote on such matter.

11.2. JKN MNB Investment Transaction

-None-

12. **Opinion of the Board of Directors and the Audit Committee**

The Board of Directors, by such directors who had no interest in such transaction, has considered the JKN Health and Beauty Products Purchasing Transaction and is of the opinion that such transactions are justifiable and will provide the best interest to the Company for the following reasons;

- 1) even though the JKN Health and Beauty Products Purchasing Transaction will be executed with the Company's connected persons, but entering into the JKN Health and Beauty Products Purchasing Transaction will help the Company to expand its business scope to the distribution of health, beauty and consumer product. This will create new opportunities for the Company by leveraging JKN Health and Beauty Co., Ltd.'s existing customer network and reducing the risks and time that the Company will take for start investing in the business on its own.
- 2) the entering into the investment in MNB is reasonable and in the best interest for the Company and the shareholders. This is because it enhances the business potential of the Company related to the beverage distribution business including the distribution of income (Diversification of Revenues) and allow the Company to step into the beverage distribution business in the future. In addition, MNB is a standard bottling beverage factory involved in the production of cannabidiol or CBD-based beverages, obtained from hemp. The CBD-containing beverage is a product that the Company values very seriously as it is an important business opportunity today to issue products containing CBD for Company's target. The Board of Directors therefore realizes that this investment in MNB will enable the Company to expand its manufacturing business and distribute the beverages in the future of the Company sustainably and efficiently. In 2020, MNB invested in buying new machines and improved the beverage production process to meet the international standard. As a result, MNB nowadays has been contacted by many customers in order to make more OEM products, especially beverages in the vitamin drink category including CBD-infused beverages as well. Meanwhile, MNB is currently in the process of applying for a factory license with the Ministry of Industry for the production of dietary supplements by obtaining this license. MNB will be able to produce a wider range of health and wellness products as well.

13. **Opinion of the Audit Committee**

The Audit Committee's opinions are not different from those of the Board of Directors.