

(Translation)

SC 025/62

April 26, 2019

Subject : The disposal of investment in ordinary shares of subsidiary and the disposal of the Company's assets ([Revised](#))

Attention : The President
The Stock Exchange of Thailand

According to the Board of Directors' meeting No. 4/2019 of Samart Corporation Pcl. ("the Company"), held on April 26, 2019 has resolutions as below;

1) Approved the disposal of investment in ordinary shares of Gateway Service Co.,Ltd. ("GW") amount of 4,999,997 shares or 99.99% of GW registered capital to Southern Green Bay Co.,Ltd. amount of 2,499,999 shares, China Travel Service Head Office (Thailand) Co.,Ltd. amount of 1,499,999 shares and Elephant Emperor Co.,Ltd. amount of 999,999 shares at Baht 2.50 per share as total amount of Baht 12,499,992.50. (Presently, GW has registered capital of Baht 50,000,000 divided into [5,000,000](#) ordinary shares with par value of Baht 10 per share and 25% paid-up capital.)

2) Approved the disposal of the Company's assets for technology services business related to passport preparation, pre-approved of electronic documents for visa applicant (ELECTRONIC VISA ON ARRIVAL : E-VOA) to GW as total amount of Baht 188.5 Million.

These transactions were not considered as a material transaction on acquisition of asset according to the Notification of the Capital Market Supervisory Board No. Tor. Chor. 20/2008 Re: Rules on Entering into Material Transaction Deemed as Acquisition or Disposal of Assets and the Notification of the Board of Governors of SET Re: Disclosure of Information of Listed Companies Concerning Acquisition or Disposal of Assets, 2004 as the size of the transaction **as 1**) was 0.86%, calculated via the value of the net tangible Assets (based on financial statement ended December 31, 2018) and as the size of the transaction **as 2**) was 0.88% calculated via total value of consideration paid or received (based on financial statement ended December 31, 2018) which were less than 15%. Nevertheless, calculation including other transaction occurring during a period of six months still less than 15%. Moreover, the counter party of the transaction was person/ juristic person who was not the connected person, thus the transaction will not be considered as a Related Party Transaction under the Notification of Capital Market Supervisory Board No. Tor. Chor. 21/2008 concerning the Connected Transaction and the Notification of the Board of Governors of SET Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003.

However, these transactions were a cancelled investment transaction in a subsidiary with 99.99% of the paid-up capital which resulting in GW is terminated from being a subsidiary of the Company. The Company has to disclose information to the Stock Exchange of Thailand regarding to Rules, Conditions and Procedures of Information disclosure and Practice of Listed Company.

Please be informed accordingly.

On behalf of Samart Corporation Pcl.

- Signature -

(Mr. Watchai Vilailuck)
President