

(Translation)

SC 009/2019

February 26, 2019

Subject : The establishment of a new subsidiary

Attention : The President
The Stock Exchange of Thailand

Samart Corporation Pcl. ("the Company") would like to notify the resolution of the Board of Directors Meeting No.1/2019, held on February 26, 2019 as follows:

1) Approved to establish the new subsidiary as detail below;

Company Name :	Gateway Service Co., Ltd.
Business Type :	To provide technology services related to passport preparation, pre-approved of electronic documents for visa applicant (ELECTRONIC VISA ON ARRIVAL) as well as all business related to all such operations.
Office Location:	Thailand
Registered Capital :	Baht 50,000,000, divided into 5,000,000 ordinary shares with par value of Baht 10 per share.
Paid-up Capital :	25%
Shareholding Structure :	99.99% held by Samart Corporation Pcl. (4,999,997 shares)

This transaction was not considered as a material transaction on acquisition of Asset according to the Notification of the Capital Market Supervisory Board No. Tor. Chor. 20/2551 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 was 0.23%, calculated via the value of securities for the assets acquired which was the highest criteria (According to the consolidated financial statements as of December 31, 2018) but still less than 15%. Nevertheless, calculation including other transaction occurring during a period of six months still less than 15%.

However, this investment will be over 10% of the paid-up capital of such 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.

2) Approved to transfer business related to provide the pre-approved of electronic documents for visa applicant (E-VISA ON ARRIVAL) from Samart Corporation Pcl. to Gateway Service Co., Ltd. in order to increase mobility and support business expansion, including the increase of future fundraising channels.

Please be informed accordingly.

On behalf of Samart Corporation Pcl.

- *Signature* -

(Mr.Watchai Vilailuck)
President