



At S&J 16/2021

November 11, 2021

Subject : Transaction to sell ordinary shares to connected person (Additional)

To : President

The Stock Exchange of Thailand

According to the resolution of the Board of Directors Meeting No.8/2021 of S & J International Enterprises Public Company Limited held on November 11, 2021 had resolution to approve the company to enter into transaction to sell ordinary shares of Sriracha Aviation Co.,Ltd. to Vitayasithi Co.Ltd., who is a connected person to the company, according to the details as follows :

1. Transaction date : Within November, 2021

2. Transaction parties involved

Seller : S & J International Enterprises Public Company Limited (S&J)

Purchaser : Vittayasit Co.,Ltd. (VSC), a connected person to the company.

**List of shareholders of VSC**

List of shareholders	Amount of shares (share)	Percentage of Shareholding (%)
1. Mr.Boonsithi Chokwatana	40,000	20
2. Mr.Boonkiet Chokwatana	30,000	15
3. Mr.Thamarat Chokwatana	30,000	15
4. Mrs.Tipaporn Chokwatana	20,000	10
5. Other shareholders	80,000	40
<b>Total</b>	<b>200,000</b>	<b>100</b>

3. Detail of connected

person and relationship : The directors of S&J are the major shareholders in VSC per detail as follows.

- Mr.Boonkiet Chokwatana held 30,000 shares or 15% of total issue shares of VSC.
- Mrs.Tipaporn Chokwatana hold 20,000 shares or 10% of total issue





4. General transaction : Transaction to sell ordinary shares of Sriracha Aviation Co.,Ltd. for description 20,000 shares, at Baht 65.77\* per share, for total amount of Baht 1,315,400 to Vitayasithi Co.,Ltd. who is a connected person to the company.
- Remark :** \* This negotiated price is at book value based on the latest Audited Financial Statement for the year ended December, 31 2020 Of Sriracha Aviation Co.,Ltd.
5. Purpose of transaction : to sell of investments not related to non-core business and return on investing has not as expected.
6. Disposed securities details
- Name of company : Sriracha Aviation Co.Ltd.  
Type of business : Aviation training business.  
Issued and paid-up share capital : 666,000 ordinary shares of par value at Baht 100 per share, Baht 66,600,000
- List of Directors :**
1. Mr.Suteerat Sujirapongchai
  2. Mr.Thamarat Chokwatana
  3. Mr.Sontaya Tabkan
  4. Mr.Thinnakorn Boonnak
  5. Mr.Vichai Kulsomphob
  6. Mr.Nophorn Bhongsvej
  7. Mr.Suthep Dansiriviroj
  8. Mr.Prayong Sooksai
  9. Mr.Nuntawat Deearum
- Book value : Baht 65.77 per share (as of December 31, 2020)  
Selling price : Baht 65.77 per share  
Amount received : Baht 1,315,400
- Pre-transaction shareholding :** 20,000 shares , accounting for 3% of issued and paid-up share capital of Sriracha Aviation Co.,Ltd.
- Post-transaction shareholding :** None



Financial Statement's details :

Unit : Million Baht

	2020	2019	2018
Total assets	120	147	176
Total liabilities	76	55	68
Total shareholders' equity	44	92	108
Total revenues	21	86	129
Net profit (loss)	(49)	(15)	15

7. Interested directors not attend the meeting and not vote :

Name	Position	
	S&J	VSC
1. Mr.Boonkiet Chokwatana	Chairman	Major of shareholder
2. Mrs.Tipaporn Chokwatana	Vice Chairman	Chairman and Major of shareholder
3. Mr.Thirasak Vikitset	Managing Director	Shareholder
4. Mrs.Kaewta Ongsaranakom	Director	Shareholder
5. Mrs.Chitraporn Vikitset	Director	Shareholder

8. Transaction volume :

The transaction as stated above would be within scope of the related transaction according to the Notification of the Capital Market Commission on Connected Transaction Regulation, type of assets and service transaction volume over Baht 1 million but less than Baht 20 million, or more 0.03% but less than 3% of NTA, whichever may be greater. Such 0.03% of NTA value as of September 30, 2021, at Baht 1.16 million, and 3% of NTA at Baht 115.7 million. Hence, the said transaction seek approval from the Board of Directors and report the said information to the SET, without further approval from the shareholders' meeting.

The combination of transaction

size for the past 6 months : There is no such type of transaction





9. Acquisition and disposition of assets

Transaction volume : When combining with asset disposition during the past 6 months, The total size of transaction is lower than 15%. Accordingly, the company is not required to disclose information to be in compliance with the notification of acquisition or disposal of assets for listed companies.

10. Opinions by the company's Board of Directors :

The Board of Directors approved the company to enter into the transaction to sell ordinary shares of Sriracha Aviation Co.,Ltd. of 20,000 shares, at Baht 65.77 per shares, in the amount to Baht 1,315,400 to Vittayasit Co.,Ltd. who is a connected person in order to sell of investments not related to non-core business, as well as considered and appropriated in terms of price and related conditions by using the book value of Sriracha Aviation Co.,Ltd based on the audited financial statements for the year ended December 31, 2020.

11. Opinions by The Audit Committee and/or company director(s) significantly different from those by The Board of Directors : - None -

Please kindly be informed and post as appropriate.

Yours sincerely,

Mr.Thirasak Vikitset

(Mr.Thirasak Vikitset)

Managing Director

Registra Dept.

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