



At S&J 18/2024

December 19, 2024

**Subject** Approval of Connected transactions

**To** President

The Stock Exchange of Thailand

According to the resolution of the Board of Directors Meeting No.5/2024 of S & J International Enterprises Public Company Limited held on December 19, 2024 had considered and resolved to approve S & J International Enterprises Public Company Limited to provide financial assistance to Issara United Co.,Ltd. as follows :

1. The date on which the transaction occurred : Within December, 2024
2. Parties involved
  - Lender : S & J International Enterprises Public Company Limited (S&J),
  - Borrower : Issara United Co.,Ltd. (IU),  
a related company operates the real estate development and sale condominium.

3. Connected persons and relationship :

Name	Position / Relationship	
	S&J	TTM
1. Mr.Boonkiet Chokwatana	Chairman	Chairman
2. Mrs.Tipaporn Chokwatana	Vice Chairman	Director
3. I.C.C. International Plc. (ICC)	Major shareholder of S&J at 14.61% of shareholding	Major shareholder of IU at 25% of shareholding

Shareholders of Issara United Co.,Ltd. (IU) are as follows:

Item	Shareholders	Percentage of shareholding
1	Chan Issara Development Plc.	50.00%
2	Saha Pathanapibul Plc.	25.00%
3	I.C.C International Plc.	25.00%
	<b>Total</b>	<b>100.00%</b>





4. Type of transaction : The financial assistance
5. Details of loan facility
- 5.1 Amount of Loan : Baht 70 Million
- 5.2 Loan interest rate : 5.68% per year
- 5.3 Lending term : not exceed 2 years
- 5.4 Schedule of principle : Payment within 2026 by repayment as  
repayment and interest payment followings
- in December 2025 amounted Baht 35 Million
  - in December 2026 amounted Baht 35 Million
- with interest shall be paid monthly.
- 5.5 The value of transactions : 76 million baht (principal of Baht 70 Million and  
interest approximately Baht 6 Million)
- 5.6 Purpose of providing financial : To be used as working capital of IU  
assistance
- 5.7 Collateral : - Land title deed number 19619, land  
number 65, Cha-am Subdistrict, Cha-am  
District, Phetchaburi Province, the vacant  
land ,having area of 7 Rai 2 Ngan 82  
Square wah being mortgaged as collateral  
with appraised value of Baht 138.69 Million  
(appraised by First Star Consultant Co.,  
Ltd., an appraisal company in capital  
market and a lead appraiser approved by  
the Securities and Exchange Commission)
- IU is responsible for the fees and stamp  
duty for registering the land mortgage,  
including the redemption fee for the said  
land mortgage.





- 5.8 Other borrowing terms : None
- 5.9 Conditions that may affect : None
- The rights of shareholders
6. Source of funds utilization : Working capital of S&J
7. Reason for financial assistance : S&J considered that such lending could generate higher returns than deposit interest, which would result in more efficient money management. However, such lending would not affect the Company's performance and financial position.
8. Ability to repayment of loan : IU has estimated its sales of condominium units of various projects in 2025 amounted Baht 130 Million and 2026 amounted Baht 100 Million, respectively which expect to generate cash flows to be able to repayment for loan and interest under the loan term.
9. Characteristics and scope of interests of connected persons in entering into the transaction : It is transaction between S&J International Enterprises Plc. and Issara United Co.,Ltd. which ICC International Plc. is a joint major shareholder of both S&J and IU.
10. The calculation of transaction size : The total value of the transaction is approximately Baht 76 Million, or 1.75% of NTA, calculated from Quarter 3<sup>rd</sup> consolidated financial statements as of, September 30, 2024. However, the company has not engaged in other connected transactions with the connected persons in the past 6 months.





Therefore, the transaction size for providing financial assistance to IU is considered as a small transaction, with a value less than Baht 100 Million or 3% of NTA, whichever is lower.

The size of transaction requiring approval from the Board of Directors and disclosure to the Stock Exchange of Thailand.

11. Interested directors not attend the meeting and not vote : Mr.Boonkiet Chokwatana  
Mrs.Tipaporn Chokwatana
12. Opinion of the Board of Directors related to transaction : The Board of Directors has considered with an opinion that the lending transaction is intended to support the business continuity of the related company with the interest rate, lending period, repayment, and other terms are appropriate. Therefore, the said financial assistance is reasonable.
13. Opinion of the Audit Committee and/or the Board of Directors which differs from the Board of Directors' : None

Please kindly be informed accordingly.

Sincerely yours,

Thirasak Vikitset

(Mr.Thirasak Vikitset)

Managing Director

Registrar Dept.

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