

At S&J 3/2025

February 27, 2025

Subject Notifi

Notification of disposal of investment in an associate and termination of status of an associate.

To

President

The Stock Exchange of Thailand

According to the resolution of the Board of Directors Meeting No.1/2025 of S & J International Enterprises Public Company Limited held on February 27, 2025 had resolved to approve the disposal of investment in an associate, Atika Beauty manufacturing Sdn. Bhd. ("Atika") (35% its shares held by the company) to T.H. Alliance Holdings SDN.BHD ("T.H."). The disposal of investment shall be terminated status of an associate accordingly as follows:

1. The date on which the transaction

Within Quarter 2/2025

occurred

2. Parties involved

Seller

S & J International Enterprises Public Company

Limited (S&J),

Buyer

: T.H. Alliance Holdings SDN.BHD.

Relationship between buyer and seller

No relationship with the seller, including directors, executives, major shareholders, or individuals

related to such persons within the company.

3. Type of transaction

: The disposal of assets

4. Transaction detail

Type of securities

Ordinary shares

Business type

Distribute cosmetic products

Registered / Paid up capital

6,000,000 RM

Number of shares sold

2,100,000 shares

Value per share

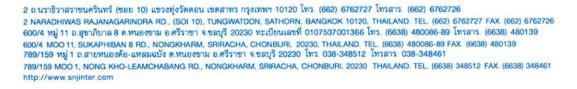
0.625 RM

The value of transactions

1,312,500 RM multiplied by exchange rate from

Bank of Thailand as of February 27, 2025 at 7.6113

Baht per 1 RM, total amounting 9,989,831.25 Baht.









(Unit: Ringgit)

Financial highlight of Atika for the year 2024 (Audited by an auditor) Balance Sheet	
Total Liabilities	885,618.01
Shareholder's Equity	(548,843.55)
Income Statement	
Total Revenues	755,816.51
Net profit (Loss)	(2,770,321.75)
Retained Earning (Loss)	(6,548,843.55)

Criteria used to determine the value of consideration.

The selling price of ordinary shares that the parties mutually agreed upon as specified in the purchase contract, which is higher than valuation by an independent appraiser.

6. The company's shareholding

Before the transaction

35%

After the transaction

0% (Termination of the status of an associate)

7. Objective of the dispose of asset

Operating performance of business has not been

achieved as expected.

8. Impact on operation and financial position of the company.

There is no impact on operation and financial

position of the company.

9. Utilization of cash from transaction.

To be utilized as the company's working capital.

10. The calculation of transaction size

The aforementioned transaction is classified not as a related party transaction but as an asset acquisition transaction in accordance with the Capital Market Supervisory Board's Notification No. TorJor. 20/2551 regarding Criteria for Significant Transactions Constituting Acquisition or Disposal of Assets, dated August 31, 2008 (and its amendments), as well as the







Stock Exchange of Thailand's Notification on Disclosure of Information and Operations of Listed Companies in Acquisition or Disposal of Assets B.E. 2547, dated October 29, 2004 (and its amendments) (the "Notification on Acquisition or Disposal of Assets").

When assessing the transaction size based on the total value of consideration criterion, it amounts to 0.14 percent (10 Million Baht / 6,956 Million Baht), representing the highest transaction value, as derived from the Company's consolidated financial statements for the year 2024 ended December 31, 2024. The Company has not engaged in similar transactions within the preceding six-month period.

Consequently, the transaction constitutes less than 15 percent of the Company's total assets and does not necessitate reporting in accordance with the criteria for acquisition or disposal of assets under the Capital Market Supervisory Board's Notification.

 Opinion of the Board of Directors related to transaction The Board of Directors has considered with an opinion that the transaction having considered that it is appropriate, reasonable, and provides maximum benefit to the company and its shareholders. Furthermore, the Board of Directors is of the opinion that the purchase price under the transaction is reasonable and does not significantly impact the revenue and total expenses of the company and its subsidiaries.





Please kindly be informed accordingly.

Sincerely yours,

(Mr.Thirasak Vikitset)

Managing Director

Registrar Dept.

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