



At S&J. 12/2025

August 14, 2025

Re Approve the acquisition of ordinary shares of Osoth Inter Laboratories Co., Ltd. (an associate) from connected person, resulting in a change in status from associate to subsidiary of the Company.

To President
The Stock Exchange of Thailand

According to the resolution of the Board of Directors Meeting No.4/2025 of S & J International Enterprises Public Company Limited held on August 14, 2025, considered and approved the acquisition of ordinary shares of Osoth Inter Laboratories Co., Ltd. from Vitayasithi Co.,Ltd., which are related parties the following resolutions:

1. The date on which the transaction occurred : Within August, 2025
2. The parties involved
 - Seller : S & J International Enterprises Plc. (S & J)
 - Buyer : Vitayasithi Co.,Ltd. (VSC), a connected person

List of Shareholders of VSC

Item	Name	Amount of share (share)	Portion of share (%)
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.	Others	80,000	40
Total		200,000	100

3. Connected persons and relationship :

Name	Position / Relation with S&J	Position / Relation with VSC
1. Mr.Boonkiet Chokwatana	Chairman	Major shareholder
2. Mrs.Tipaporn Chokwatana	Vice Chairman	Chairman and Major shareholder





4. Details of the disposed item

- Company name : Osoth Inter Laboratories Co., Ltd.
- Type of business : Pharmaceutical manufacturer
- Share capital : 6,700,000 ordinary shares of baht 100 each, amounted 6,700,000 baht.

Structure of shareholders :

Item	Name	Before		After	
		Shares	%	Shares	%
1.	S & J international Enterprises PCL.	2,527,965	37.73%	3,417,000	51.00%
2.	Vitayasithi Co.,Ltd.	1,383,244	20.65%	494,209	7.38%
3.	International Laboratories Corp., Ltd.	1,113,152	16.61%	1,113,152	16.61%
4.	Saha Pathana Inter-Holding PCL.	1,005,000	15.00%	1,005,000	15.00%
5.	Others	670,639	10.01%	670,639	10.01%
Total		6,700,000	100.00%	6,700,000	100.00%

Consequently, this investment transaction will result increase in the Company's percentage of shareholding in Osoth Inter Laboratories Co., Ltd. to 51%, resulting to change company status to a subsidiary of the Group of Companies upon completion of the transaction.

- List of the Board of Directors before and after share acquisition :

Item	Name	Item	Name
1.	Mr.Boonkiet Chokwatana	6.	Mr.Pattara Vikitset
2.	Mr.Thirasak Vikitset	7.	Mr.Pimapatt Talalak
3.	Prof.Dr.Malyn Ungsurungsie	8.	Mr.Surachai Wiranittisakul
4.	Mr.Marote Vananan	9.	Mr.Jakkrit Santirattanakul
5.	Ms. Rungthiwa Wannakun		





- Financial statements for the past 3 years :

	Unit	2024	2023	2022
Total assets	Million Baht	909	879	673
Total liabilities	Million Baht	201	203	148
Total shareholders' equity	Million Baht	708	676	525
Total revenues	Million Baht	693	661	595
Profit for the period	Million Baht	33	83	19

- Total value of the consideration : Ordinary shares of Osoth Inter Laboratories Co., Ltd. 889,035 shares, representing 13.27% of the registered capital, at a price of 109.80 Baht per share, totaling 96,815,912 Baht. This is the negotiated price and close to the book value as of June 30, 2025, of 107.18 Baht per share.
5. Source of funds : Working capital of the company
 6. Purpose of transaction : Increase the proportion of investment in company that provide benefits to the company, due to OSI's business be able to expand and create new business opportunities to expect for generate long-term returns to S&J which aligns the company's mission.
 7. Directors with a conflict of interest in this agenda item and did not vote.

Name	Position		
	S&J	VSC	OSI
1. Mr.Boonkiet Chockwatana	Chairman	Major shareholder	Director
2. Mrs.Tipaporn Chokwatana	Vice chairman	Chairman and major shareholders	shareholders
3. Mr.Thirasak Vikitset	Managing director	shareholders	Chairman and shareholders
4. Prof.Dr.Malyn Ungsurungsie	Deputy managing director	N/A	Director





Name	Position		
	S&J	VSC	OSI
5. Prof.Dr.Malyn Ungsurungsie	Deputy managing director	N/A	Director
6. Mrs.Kaewta Ongsaranakom	Director	shareholders	N/A
7. Mrs.Chitraporn Vikitset	Director	shareholders	N/A
8. Mr.Teerada Ambhanwong	Director	shareholders	N/A

8. The calculation of transaction size :

- Connected Transaction : Acquisition of the aforementioned assets from related parties, which is within the guidelines of a connected transaction in relation to assets or services as prescribed in the announcement of the Capital Supervisory Board on Rules of Connected Transactions of which the size of transaction is more than 1 Million Baht but less than 20 Million Baht, or more than 0.3% but less than 3% of NTA, whichever is higher.

However, the said transaction size is 1.93% of NTA (96.8 million baht / 5,016 million baht x 100) calculated from the Consolidated financial statements for the 2nd quarter of 2025.

Therefore, the size of the above transaction is considered as a medium-sized transaction requiring approval from the Board of Directors and disclosure to the Stock Exchange of Thailand without having to seek approval from the shareholders' meeting.

- Acquisition of Assets Transaction : The asset disposition transaction, including the transactions that occurred during the past 6 months, when considered based on the highest criteria, which is calculated base on net tangible assets (NTA) as follows:

$$= \frac{(\text{NTA}^* \text{ of investment in the company} \times \text{Proportion of assets acquired}) \times 100}{\text{NTA of the listed company}^{**}}$$

$$= \frac{13.27\% \times 683,495 \times 100}{5,016,526}$$

$$= 1.81\%$$

$$= 1.81\%$$





considered as small-sized transaction. Therefore, information is not required to be disclosed to the Stock Exchange of Thailand.

9. Opinion of the Board of Directors related to transaction : Approved the company's investment in OSI, considering the said transaction shall provide benefits to the company due to OSI's business be able to expand and create new business opportunities to expected for generate long-term returns to S&J which aligns the company's mission.
10. Opinion of the Audit Committee and/or the Board of Directors which differs from 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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