



(TRANSLATION)

February 6, 2019

- Subject** : Invitation to the Extraordinary General Meeting of Shareholders No. 1/2019
To : Shareholders of Jasmine Telecom Systems Public Company Limited
Enclosure : 1) A copy of the Minutes of the 2018 Annual General Meeting of Shareholders
2) Regulations and Articles of Association of the Company with respect to the meeting of shareholders
3) Proxy Form B
4) Personal data of the Audit Committee being proposed as a proxy holder
5) A map of Jasmine International Tower (The Meeting Venue)
6) Information Memorandum on Connected Transaction Regarding the Offer of Financial Assistance to Connected Person in Relation to the Entering into Transaction with Jasmine International Public Company Limited
7) Opinion of the Independent Financial Advisor on Financial Assistance to Connected Person of Jasmine Telecom Systems Public Company Limited

The Board of Directors' Meeting No. 1/2019 of Jasmine Telecom Systems Public Company Limited (the "**Company**") has resolved to call for the Extraordinary General Meeting of Shareholders No. 1/2019 (the "**EGM No.1/2019**") on Tuesday 26th February, 2019 at 10.00 hrs. at Auditorium, 3rd Floor, Jasmine International Tower, No. 200 Moo 4, Chaengwatana Road, Tambon Pakkret, Amphoe Pakkret, Nonthaburi 11120, Thailand, to consider the following agendas:-

Agenda Item 1 To consider and endorse the Minutes of the 2018 Annual General Meeting of Shareholders, convened on April 27, 2018

Fact and Reason

The 2018 Annual General Meeting of Shareholders (the "**2018 AGM**") was held on April 27, 2018. The Minutes of the 2018 AGM were properly prepared and accordingly submitted to the Stock Exchange of Thailand (the "**SET**") and the Ministry of Commerce within the period specified by law. They have been completely disclosed to the public on the Company's website. A copy of the Minutes of the 2018 AGM is attached herewith (Enclosure No.1).

Opinion of the Board

The Board of Directors was of the opinion that the Minutes of the 2018 AGM, convened on April 27, 2018 were correctly and completely recorded; thus, it is appropriate to propose the shareholders' meeting to endorse the Minutes of the 2018 AGM.

Resolution

The resolution under this agenda item has to be passed by a majority vote of the shareholders, attending the meeting and casting the votes.

Agenda Item 2 To consider and approve the offer of financial assistance to Jasmine International Public Company Limited, which constitutes a connected transaction of the Company

Fact and Reason

The Board of Directors' Meeting No. 1/2019, convened on January 9, 2019 resolved to propose that the shareholders' meeting consider and approve the granting of a loan, amounting THB 300,000,000 (three hundred million baht only) with interest of 2.08 percent per annum, totaling THB 312,480,000 (loan amount plus interest), with the term of loan for 12 months with an extension right for another 12 months, totally not exceeding the period of 24 months, to a connected person of the Company, Jasmine International Public Company Limited ("**JAS**") (JAS is a shareholder of the Company, directly holding 32.80 percent of the shares in the Company and indirectly holding 9.06 percent of the shares in the Company through ACeS Regional Services Co., Ltd. and 9.05 percent of the shares in the Company through T.J.P. Engineering Co., Ltd.; thus, having the total direct and indirect shareholding in the Company of 50.91 percent of the total issued shares) (the "**Granting of Loan Transaction**").

The Granting of Loan Transaction constitutes a connected transaction as it is an entering into a transaction with a major shareholder of the Company. The Granting of Loan Transaction is classified as a Class 5 Connected Transaction, i.e., an offer of financial assistance, pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003 (collectively, the "**Notifications on Connected Transactions**"). The transaction represents the highest transaction value of 32.26 percent of the net tangible assets of the Company (the net tangible assets as at September 30, 2018 was THB 968,656,003 (nine hundred sixty-eight million, six hundred fifty-six thousand and three baht)) calculated based on the reviewed consolidated financial statements of the Company for the period ending September 30, 2018.

In this regard, the Board of Directors' Meeting No.8/2018, convened on December 28, 2018 has resolved to approve the Company to grant a loan, amounting THB 27,500,000 with interest of 2.08 percent per annum with the term of loan for 12 months with an extension right for another 12 months, totally not exceeding the period of 24 months, to a connected person of the Company, Jasmine International Public Company Limited ("**JAS**"). The granting of loan transaction, including the interest incurred therefrom, represents the highest transaction value of 2.96 percent of the net tangible assets of the Company (the net tangible assets as at September 30, 2018 was THB 968,656,003 (nine hundred sixty-eight million, six hundred fifty-six thousand and three baht)).

The granting of loan as detailed above plus the latest loan transaction granted to JAS constitutes the total transaction value of 35.22 percent of the net tangible assets of the Company (the net tangible assets as at September 30, 2018 was THB 968,656,003 (nine hundred sixty-eight million, six hundred fifty-six thousand and three baht)).

The details are set out in the Information Memorandum on Connected Transaction Regarding the Offer of Financial Assistance to Connected Person in

Relation to the Entering into Transaction with Jasmine International Public Company Limited, attached hereto as the Enclosure No.6 and the Report of the Opinion of the Independent Financial Advisor on Financial Assistance to Connected Person of the Company, attached hereto as the Enclosure No.7

Opinion of the Board

After due consideration by taking into account the rationale and the best interests, the Board of Directors (not including the Interested Directors) was of the view that such transaction to offer the financial assistance is reasonable and would directly benefit the Company. Furthermore, the loan interest rate on this transaction is higher than the current maximum return rate that the Company receives from depositing funds with the financial institution. The Board of Directors then resolved to approve the offer of financial assistance to JAS, amounting to THB 300,000,000 (three hundred million baht only), with interest of 2.08 percent per annum and to propose that the EGM No.1/2019 consider and approve the offer of financial assistance or the Granting of Loan Transaction. In this regard, the Company agrees to appoint an independent financial advisor (i.e. OptAsia Capital Co., Ltd.) to provide opinions to the shareholders on the reasonableness and benefits, as well as the fairness and condition with respect to the Granting of Loan Transaction.

Resolution The resolution on this agenda item shall be passed by the votes of no less than three-quarters (3/4) of the total votes cast by the shareholders, attending the meeting and eligible to votes, but excluding the shareholders who have interests on this matter.

The shareholders who have interests on this agenda item and; thus, having no right to vote are as follows:-

Shareholders, having interests on this agenda item	Number of shares (Share)
1 Jasmine International PCL	231,714,400
2 ACeS Regional Services Co., Ltd	64,027,700
3 T.J.P. Engineering Co., Ltd	63,918,000
4 Mr.Pleumjai Sinarkorn	50,000

Agenda Item 3 Other matter (if any)

Fact and Reason

The second paragraph of Article 105 of the Public Limited Company Act, B.E.2535 (amended in B.E. 2544), provides that “the shareholders with an aggregate number of shares of not less than 1/3 of all issued shares may request the meeting to consider matters other than those set out in the invitation letter to the meeting.”

Opinion of the Board

The Board of Directors deemed it appropriate to include this agenda to allow any shareholder to propose matters other than those determined by the Board of Directors to this meeting.

The Company has fixed the Record Date to determine the names of the shareholders who are entitled to attend the EGM No. 1/2019 to be on Thursday, January 24, 2019.

Please be invited to attend the meeting at the date, time, and place, specified above. As a shareholder attending the meeting in person, kindly show your identification card upon your attendance. If you wish to appoint any person to attend and vote on your behalf, please complete and sign the proxy form, attached hereto as the Enclosure No.3 (please affix 20-Baht duty stamp) and enclose identity documents or evidence of the shareholder or proxy entitled to attend the shareholders' meeting, then submit them to the meeting prior to the convening of the meeting. In case that a shareholder is a foreign investor appointing a Thai resident as custodian and safekeeper of the shares, he/she can use any one of the following proxy forms:- Form A, Form B or Form C. Other shareholders can use only one proxy form:- Form A or Form B. For your convenience, the Company would like to recommend the Proxy Form B which provides more definite details of authorization. Any shareholder who would like to use proxy Form A or Form C can contact the Corporate Secretary Section of the Company or download these forms from the website of the Company (www.jts.co.th). As a shareholder, you may appoint any person or one of the Company's Audit Committee to attend the meeting and vote on your behalf.

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| 1. Mr. Raks Unahabhokha | Chairman of Audit Committee |
| 2. Acting Second Lieutenant Annop Suthakavatin | Member of Audit Committee |
| 3. Major General Sunanta Sirisumpan | Member of Audit Committee |

(Please see details of the above recommended proxy in Enclosure No.4.)

Yours sincerely,

Jasmine Telecom Systems Public Company Limited

- Signature -
(Mr. Pleumjai Sinarkorn)
Director

- Signature -
(Mrs. Nonglug Pongsrihadulchai)
Director

Corporate Secretary Administration Section, Administration Department

Tel. 0 2100 8232

Facsimile 0 2962 2523

(TRANSLATION)

**Minutes of the 2018 Annual General Meeting of Shareholders
Jasmine Telecom Systems Public Company Limited**

Date, Time and Venue of the Meeting

The 2018 Annual General Meeting of Shareholders (the “**Meeting**”/ the “**AGM**”) of Jasmine Telecom Systems Pubic Company Limited (the “**Company**”/ “**JTS**”) was held on Friday, April 27, 2018 at 10.00 hrs. at Auditorium, 3rd Floor, Jasmine International Tower, No. 200, Moo 4, Chaengwatana Road, Tambon Pakkret, Amphoe Pakkret, Nonthaburi 11120, Thailand.

Directors attending the Meeting

1	Mr. Pleumjai	Sinarkorn	Chairman of the Board of Directors and Chairman of Remuneration Committee
2	Mr. Raks	Unahabhokha	Independent Director, Chairman of Audit Committee and Member of Remuneration Committee
3	Acting Second Lieutenant Annop Suthakavatin		Independent Director, Member of Audit Committee and Member of Remuneration Committee
4	Major General Sunanta	Sirisumpan	Independent Director and Member of Audit Committee
5	Mrs. Nitt	Visesphan	Director
6	Mrs. Nonglug	Pongsrihadulchai	Director and Corporate Secretary
7	Mr. Dusit	Srisangaoran	Director and President

Remarks : The proportion of the directors, attending the meeting was 100 percent.

Executive attending the Meeting

1	Ms. Saengdao	Dechaduangsakul	Vice President, Accounting and Finance Department
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Other persons attending the Meeting

1	Mr. Vatcharin	Pasarapongun	Auditor, EY Office Limited.
2	Mr. Vasu	Prasannate	Legal Advisor, Vasu Prasannate Law office

Preliminary Proceeding

Ms.Vasita Chotipruk, staff of Administrative Department of the Company acted as master of ceremonies (the “**MC**”) at the AGM. The MC introduced the directors and the executive of the Company and other persons concerned to the Meeting. Then, she informed the Meeting of the meeting procedures and the voting rules of all the agenda items proposed for the shareholders’ consideration as detailed below.

At every shareholders’ meeting, the Chairman of the Meeting (the “**Chairman**”) would conduct the meeting to be in accordance with the agenda items specified in the invitation letter. Prior to voting in each agenda item, the Chairman shall ask the Meeting whether there is any shareholder wishing to vote for disagreement or abstention. In case that no shareholder disagrees or abstains his/her vote, it shall mean that the Meeting approves or agrees with the proposed matter. However, for any shareholder who disagrees or abstains his/her vote, he/she has to declare the intention in writing on a voting ballot provided by the Company and submit it to a Company staff. All the votes for disagreement or abstention will be subtracted from the entire votes of the shareholders attending the Meeting, with respect to the voting conditions of that particular agenda item. For the proxy case, the Company shall record the shareholder’s specific intentions apparent in proxy form B or form C in the computer system, during the registration. These votes will be counted in each agenda item and combined with the votes of other shareholders for the Meeting resolution and announced to the Meeting, respectively.

In the event that a voting ballot falls into one of the following 5 cases, it shall be recognized as invalid and shall be void in the vote counting procedure:-

1. When a voter puts a mark on the voting ballot that does not belong to the agenda item under consideration;
2. When a voter does not put any mark to specify his/her intention in one of the checkboxes (☐) provided;
3. When a voter uses a symbol that does not specify whether he/she has the intention to vote for agreement, disagreement or abstention;
4. When a voter puts more than 1 mark in more than 1 checkbox (the split of votes is allowed only in the case where a custodian appointed by a shareholder attends the meeting. In such a case, the custodian is permitted not only to specify more than one type of intention, but also to allocate the votes for agreement, disagreement or abstention in the number he/she deems appropriate);
5. When a voting ballot is so damaged that the voting intention becomes unclear.

Regarding voting, one share is counted as one vote. The vote for director election shall be made in accordance with Clause 16 of Articles of Association of the Company. The consideration on other issues in Agenda item 7 is allowed by Clause 2 of Section 105 of the Public Limited Company Act which states that the shareholders whose shares are counted altogether at the number of not less than one-third of the entire issued and subscribed shares of the Company are entitled to request the shareholders' meeting to consider other issues than the ones specified in the shareholders' meeting notification. The voting and the vote counting shall be in accordance with the regulation specified for each agenda item as informed in the invitation letter, in line with the applicable law and the Company's Articles of Association.

After the Meeting was acknowledged of the meeting procedure and the voting process, Mr. Pleumjai Sinarkorn, Chairman of the Board of Directors, presided over as Chairman of the Meeting. The Chairman noted that 38 shareholders out of the total 2,014 shareholders attended the Meeting; of this number, 10 shareholders attended the Meeting in person and 28 shareholders attended the Meeting by proxy, that was equivalent to 1.8868 percent of the total shareholders of the Company, representing 598,951,503 shares of all the issued and subscribed 706,457,300 shares with the voting right or 84.7824 percent of all the issued and subscribed shares of the Company which were entitled to vote, constituting a quorum according to Section 103 of the Public Limited Company Act and Clause 33 of the Company's Articles of Association.

He declared the Meeting convened to consider the agenda items as specified in the shareholders' Meeting notification as follows:-

Agenda 1 To consider certifying the Minutes of the Extraordinary General Meeting of Shareholders No. 1/2017, held on December 25, 2017

The Chairman assigned Mr. Dusit Srisangaoran, the President, to give the details of this agenda item to the Meeting.

The President informed the Meeting that the Company had distributed a copy of the minutes of the Extraordinary General Meeting of Shareholders No. 1/2017 (the "**EGM No.1/2017**") to every shareholder as an enclosure to the letter of invitation to the 2018 AGM. He proposed the Meeting to consider certifying the minutes of the EGM No.1/2017, convened on December 25, 2017.

Resolution of the Meeting

The Meeting resolved to certify the minutes of the EGM No.1/2017, held on December 25, 2017. The resolution was passed by a unanimous vote of the shareholders, attending the Meeting and casting the votes. Details of the vote are set out below.

The number of shares of the shareholders, attending the Meeting and casting the votes on this agenda item was 598,951,503 shares. There was no shareholder without the voting right on this agenda item. There was no invalid voting ballot. The Meeting resolution was as follows:-

Resolution	Number of shares	% of total shares of the shareholders, attending the Meeting and casting the votes, excluding invalid voting ballots
Agree	598,951,503	100
Disagree	0	0
Abstain	0	N/A

Agenda 2 To acknowledge the Company's operating result for the year 2017

The Chairman assigned the President to give the details of this agenda item to the Meeting.

The President informed the Meeting that the report on the Company's operating result for the year 2017 as shown in the 2017 Annual Report, sent to the shareholders in conjunction with the invitation letter (Enclosure 2), had been considered by the Board of Directors as correct and adequate to propose to the Meeting for acknowledgment. He assigned Ms. Saengdao Dechaduangsakul, Vice President, Accounting and Finance Department, to give a brief report on the Company's operating result for the year 2017 to the Meeting.

The Vice President, Accounting and Finance Department, informed the Meeting that the operating result for the year 2017 of the Company had been disclosed in the "Management Discussion and Analysis ("MD&A") Section of the 2017 Annual Report as summarized below:-

Revenue

In 2017, the Company and its subsidiary generated total revenue of Baht 99.52 mil., compared to that of Baht 142.06 mil. in 2016, decreasing by Baht 42.54 mil. or 29.95 percent. The total revenue comprised the followings:-

- The revenue obtained from Telecom System Integration and Telecom Service business of Baht 12.27 mil. or 12.33 percent ;
- The revenue obtained from Computer System Integration business of Baht 65.43 mil. or 65.75 percent ;
- Other income of Baht 19.36 mil. or 19.45 percent ;
- FX gain of Baht 2.46 mil. or 2.47 percent.

Operating Performance

In 2017, the Company and its subsidiary generated the operating profit of Baht 10.09 mil., compared to that of Baht 23.35 mil. in 2016, decreasing by Baht 13.26 mil., or 56.79 percent. This amount, when included by the FX gain of Baht 2.46 mil. and deducted by doubtful accounts of Baht 0.03 mil., resulted in the net profit of the Company and its subsidiary, totaling Baht 12.52 mil., increasing by Baht 69.96 mil., or 121.80 percent, compared to the year 2016.

Financial Position Summary for the year 2017 of the Company and its subsidiary Assets

As at December 31, 2017, the Company and its subsidiary had total assets of Baht 1,240.06 mil., compared to that of Baht 1,288.20 mil. in 2016, decreasing by Baht 48.14 mil. or 3.74 percent. Details are as follows:

- Current assets decreased by Baht 40.96 mil. because :
 - Cash and current investments decreased by Baht 305.87 mil;
 - Trade and other receivables decreased by Baht 61.90 mil;
 - Unbilled receivables and inventories decreased by Baht 7.74 mil;
 - Short-term loans to related parties increased by Baht 340 mil. due to short-term loans granted to Jasmine International PCL., approved by the EGM No.1/2017;
 - Other current assets decreased by Baht 5.45 mil.

- Non-current assets decreased because:
 - Property, plant and equipment-net decreased by Baht 1.78 mil. due to depreciation;
 - Other non-current assets decreased by Baht 5.40 mil. due to the decrease in restricted bank deposits of Baht 4.78 mil. and the decrease in deposits of Baht 0.64 mil.

Liabilities

As at December 31, 2017, the Company and its subsidiary had total liabilities of Baht 289.30 mil., compared to Baht 350.67 mil. in 2016, decreasing by Baht 61.37 mil. That was because:

- Current liabilities decreased by Baht 62.17 mil;
- Non-current liabilities increased by Baht 0.80 mil. due to the provision for long-term employee benefits.

Shareholders' Equity

As at December 31, 2017, the Company and its subsidiary had total shareholders' equity of Baht 950.76 mil., compared to that of Baht 937.53 mil. in 2016, increasing by Baht 13.23 mil., or 1.41 percent, due to an increase in the net profit of the Company and its subsidiary.

After the Vice President, Accounting and Finance Department, had finished her report on the operating performance of the Company for the year 2017, the President allowed the shareholders to express their opinions and raise questions.

None of the shareholders expressed any opinion nor did they raise any query that was related to this agenda item. He; thus, announced that the Meeting acknowledged the report on the Company's operating performance for the year 2017. (This agenda item requires no vote since it is for acknowledgement.)

Agenda 3 To consider approving the Company's financial statements, ended December 31, 2017

The Chairman assigned the President to give the details of this agenda item to the Meeting.

The President informed the Meeting that the consolidated financial statements for the fiscal year ended December 31, 2017, as shown in the Financial Statements Section of the 2017 Annual Report (Enclosure 2 of the 2018 AGM invitation letter), were audited by EY Office Limited, the Company's auditor, reviewed by the Audit Committee and approved by the Board of Directors, respectively, prior to proposing to the Meeting for approval.

After the President had completely given the information on this agenda item, he allowed the shareholders to express their opinions and raise questions.

None of the shareholders expressed any opinion nor did they raise any query that was related to this agenda item. The President; thus, proposed the Meeting to vote for approval.

Resolution of the Meeting

The Meeting resolved to approve the Company's financial statements for the fiscal year ended December 31, 2017. The resolution was passed by a unanimous vote of the shareholders, attending the Meeting and casting the votes. Details of the vote are set out below.

The number of shares of the shareholders, attending the Meeting and casting the votes on this agenda item was 598,951,507 shares (While the Meeting was proceeding, more shareholders registered to attend the Meeting.) There was no shareholder without the voting right on this agenda item. There was no invalid voting ballot. The Meeting resolution was as follows:-

Resolution	Number of shares	% of total shares of the shareholders, attending the Meeting and casting the votes, excluding invalid voting ballots
Agree	598,951,507	100
Disagree	0	0
Abstain	0	N/A

Agenda 4 To consider the allocation of net profit as legal reserve and the dividend payment from the operating result for the year 2017

The Chairman assigned the President to give the details of this agenda item to the Meeting.

The President informed the Meeting that according to Section 116 of the Public Limited Company Act, B.E.2535 and Clause 43 of Articles of Association of the Company, the Company shall appropriate not less than 5 percent of its annual net profit after deducting accumulated loss brought forward (if any) as a reserve fund until such reserve fund reaches 10 percent of the registered capital. As for dividend payment, the Company has a policy of paying dividend in the ratio of not less than 40 percent of net profit after tax according to the Company's separated financial statements and based on the condition that such dividend payment shall have no material impact on the Company's operation. The Board of Directors deemed it appropriate to propose the Meeting to consider and approve as follows.

- 1) Not allocating the net profit as legal reserve as the Company's current legal reserve has reached the minimum amount required by law (10 percent of the registered capital) ; this is in accordance with Section 116 of the Public Limited Company Act, B.E.2535 and the Company's Articles of Association. At present, the Company's accumulated legal reserve is totally Baht 70,645,730.
- 2) Omitting dividend payment from the operating result for the year 2017 in order to retain the earnings for working capital.

After the President had completely given the information on this agenda item, he allowed the shareholders to express their opinions and raise questions.

None of the shareholders expressed any opinion nor did they raise any query that was related to this agenda item. The President; thus, proposed the Meeting to vote for approval.

Resolution of the Meeting

The Meeting resolved to approve no allocation of net profit as legal reserve and the omission of the dividend payment from the operating result for the year 2017. The resolution was passed by a unanimous vote of the shareholders, attending the Meeting and casting the votes, Details of the vote are set out below.

The number of shares of the shareholders, attending the Meeting and casting the votes on this agenda item was 598,951,507 shares. There was no shareholder without the voting right on this agenda item. There was no invalid voting ballot. The Meeting resolution was as follows:-

Resolution	Number of shares	% of total shares of the shareholders, attending the Meeting and casting the votes, excluding invalid voting ballots
Agree	598,951,507	100
Disagree	0	0
Abstain	0	N/A

Agenda 5 To consider an appointment of auditor and to fix audit fee for the year 2018

The Chairman assigned the President to give the details of this agenda item to the Meeting.

The President informed the Meeting that to be in compliance with the Public Limited Company Act, B.E.2535 and Clause 36 (5) of the Articles of Association of the Company, every year, the annual general meeting of shareholders must appoint the auditor and fix the audit fee and that by the suggestion of the Audit Committee, the Board of Directors had considered this matter and deemed it appropriate to propose the Meeting to approve appointing the following auditors of EY Office Limited to be the auditors of the Company for the year 2018; to this regard, one of them should be responsible for auditing and providing the opinions on the Company's financial statements:-

- 1 Mrs. Chonlaros Suntiasvaraporn
Certified Public Accountant Registration No. 4523 or
- 2 Mr. Supachai Phanyawattano
Certified Public Accountant Registration No. 3930 or
- 3 Ms. Krongkaew Limkittikul
Certified Public Accountant Registration No. 5874

However, in the event that these auditors are unable to perform their duties, EY Office Limited is authorized to assign another of its auditors to perform the audit and state the opinions on the Company's financial statements in their place.

Mrs. Chonlaros Suntiasvaraporn signed to certify the financial statements of the Company and its subsidiary for the years 2016-2017, totally 2 years and Mr. Supachai Phanyawattano signed to certify the financial statements of the Company and its subsidiary for the years 2014-2015, totally 2 years; they performed their duty well. As for Ms. Krongkaew Limkittikul, she has never signed to certify the financial statements of the Company and its subsidiary.

These auditors from EY Office Limited have a lot of audit experience as they have worked for many companies and have been well recognized by several organizations. They have neither the relationship nor any interest with the Company/the subsidiary/executives/major shareholders or any person related to the Company and the above-mentioned persons; therefore, they have independence in auditing and stating the opinions on the Company's financial statements. Besides, they belong to the same company as the auditors of the Company's subsidiary. EY Office Limited, as the Company's auditor, has worked well with prudence, honesty, reliability and trustworthy.

The Board of Directors also deemed it appropriate to propose the Meeting to approve fixing the audit fee for the year 2018 at the amount of not exceeding Baht 1,290,000.- (One Million Two Hundred and Ninety Thousand Baht Only), excluding other expenses, which was of the same amount as that approved by the shareholders' meeting for the previous year 2017.

In the previous fiscal year, the Company did not receive any other service from the audit office to which the Company's auditors belonged or from any person or business that were related to the auditors and the audit office to which the Company's auditors belonged.

After the President had completely given the information on this agenda item, he allowed the shareholders to express their opinions and raise questions.

None of the shareholders expressed any opinion nor did they raise any query that was related to this agenda item. The President; thus, proposed the Meeting to vote for approval.

Resolution of the Meeting

The Meeting resolved to approve appointing the auditors from EY Office Limited whose names appear above as the auditor of the Company for the fiscal year 2018 and fixing the audit fee for the year 2018 at the amount of not exceeding Baht 1,290,000.- (One Million Two Hundred and Ninety Thousand Baht Only). The resolution was passed by a unanimous vote of the shareholders, attending the Meeting and casting the votes. Details of the vote are set out below.

The number of shares of the shareholders, attending the Meeting and casting the votes on this agenda item was 598,951,507 shares. There was no shareholder without the voting right on this agenda item. There was no invalid voting ballot. The Meeting resolution was as follows:-

Resolution	Number of shares	% of total shares of the shareholders, attending the Meeting and casting the votes, excluding invalid voting ballots
Agree	598,951,507	100
Disagree	0	0
Abstain	0	N/A

Agenda 6 To consider the election of directors to replace those who retire by rotation and fix the remuneration for the year 2018

6.1 To approve the election of directors to replace those who retire by rotation

The Chairman assigned the President to give the details of this agenda item to the Meeting.

In order not to influence the voting, the 3 retired directors, namely Acting Second Lieutenant Annop Suthakavatin, Major General Sunanta Sirisumpan and Mrs.Nonglug Pongsrihadulchai, temporarily left the Meeting while the voting was in process.

The President informed the Meeting that according to Clause 17 of Articles of Association of the Company, at every annual general meeting of shareholders, one-third (1/3) of the directors shall retire from office. If their number is not a multiple of three, the number nearest to one-third (1/3) must retire from office. The director who takes the longest term shall firstly retire by rotation. The retired director is eligible for re-election. Presently, there were 7 director positions in the Company. For the year 2018, the following 3 directors were to retire by rotation:-

- 1 Acting Second Lieutenant Annop Suthakavatin Independent Director and Audit Committee
- 2 Major General Sunanta Sirisumpan Independent Director and Audit Committee
- 3 Mrs. Nonglug Pongsrihadulchai Director

As the Company does not have a nomination committee, the Board of Directors, except the 3 aforementioned retired directors, had considered the qualifications, knowledge, experience, professionalism and the past performance of the retired directors and were of the opinion that these 3 retired directors were qualified and that it was appropriate to propose the Meeting to approve re-electing them to

directorship and the previous positions for another term. In addition, the independent directors who were proposed for the re-election were capable of providing the opinions independently, in accordance with the related regulations.

Preliminary details of the 3 directors who were due to retire by rotation in 2018 and were proposed for the re-election were enclosed with the invitation letter to this AGM.

The election of the directors to replace those who retired by rotation should be made in accordance with Clause 16 of Articles of Association of the Company which stipulates that 1 share is equal to 1 vote and that each shareholder might exercise all their votes to elect one or more persons as directors, but he/she may not split his/her votes among any such persons.

After the President had completely given the information on this agenda item, the Chairman allowed the shareholders to express their opinions and raise questions.

Miss Natcha Tiempitak, the proxy holder of Thai Investors Association and a Shareholders' Right Protection Volunteer, asked the following questions:

1. "One of the independent directors, proposed to the Meeting for the re-election today has been in his position for 14 years. With respect to the principles of Good Corporate Governance, an independent director should not be in office longer than 9 years. May I ask the Board of Directors, to maintain the director's independence, whether the Board has discussed about an independent director who has been working for over 9 years consecutively?"
2. "Will the Company have a policy on limiting the office term of an independent director in the future?"

The Chairman replied : "The Board of Directors has considered the qualifications of this director in terms of knowledge, ability, experience and independence on providing useful opinions for the interest of the Company, we are; therefore, of the opinion that he is appropriate for the re-election."

When no other shareholder expressed any opinion or raised any query that was related to this agenda item, the Chairman; thus, proposed the Meeting to vote and requested that they and the proxy holders submit the voting ballots upon which stated the intentions of agreement or disagreement or abstention at the same time.

Resolution of the Meeting

The Meeting resolved to approve electing the 3 retired directors to resume their directorship and previous positions for another term. The resolution was passed by a majority vote of the shareholders, attending the Meeting and casting the votes. Details of the vote for each director are set out below.

The number of shares of the shareholders, attending the Meeting and casting the vote on this agenda item was 598,983,407 shares. (While the Meeting was proceeding, more shareholders registered to attend the Meeting.) There was no shareholder without the voting right on this agenda item. There was no invalid voting ballot. The Meeting resolution was as follows:-

Director's Name/Position	Agree		Disagree		Abstain	
	Shares	%	Shares	%	Shares	%
1. Major General Sunanta Sirisumpan Independent Director and Member of Audit Committee	598,983,407	100	0	0.0000	0	N/A
2. Mrs. Nonglug Pongsrihadulchai Director	598,983,407	100	0	0.0000	0	N/A
3. Acting Second Lieutenant Annop Suthakavatin Independent Director and Member of Audit Committee	598,983,307	100	100	0.0000	0	N/A

Acting Second Lieutenant Annop Suthakavatin, Major General Sunanta Sirisumpan and Mrs. Nonglug Pongsrihadulchai were invited back to the Meeting.

6.2 To approve fixing the directors' remuneration

The Chairman assigned the President to give the details of this agenda item to the Meeting.

The President informed the Meeting that, in 2017, the shareholders' meeting approved fixing the directors' remuneration according to their positions in the Board of Directors and the subcommittees of the Company, including the gratuities at the amount of not exceeding Baht 4,000,000 (Four Million Baht Only).

For the year 2018, the Company's Remuneration Committee had carefully considered the remuneration for the Board of Directors and the subcommittees of the Company by taking into account the remuneration paid by several companies of similar industry, the Company's business expansion and growth of profits, including the duties and responsibilities of the Board of Directors and the subcommittees; then, was of the opinion that it was appropriate to approve the remuneration and gratuities for the Board of Directors and the subcommittees for the year 2018 at the amount of not exceeding Baht 4,000,000 (Four Million Baht Only), which was of the same amount as that approved by the shareholders' meeting for the year 2017.

The Board of Directors had deemed it appropriate to propose the Meeting to approve fixing the remuneration and gratuities for the Board of Directors and the subcommittees of the Company for the year 2018 at the amount of not exceeding Baht 4,000,000 (Four Million Baht Only). Details of the remuneration were shown in the invitation letter.

Regarding resolution, this agenda item was to be passed by not less than two-third (2/3) of the total votes of the shareholders who attended the Meeting. The director who was a shareholder of the Company, holding 50,000 shares in total, exercised the right to vote "abstain" as he was considered having an interest in this matter.

After the President had completely given the information on this agenda item, he allowed the shareholders to express their opinions and raise questions.

None of the shareholders expressed any opinion nor did they raise any query that was related to this agenda item. The President; thus, proposed the Meeting to vote for approval.

Resolution of the Meeting

The Meeting resolved to approve fixing the remuneration according to the positions and the gratuity for the Board of Directors and the subcommittees of the Company for the year 2018 at the total amount of not exceeding Baht 4,000,000 (Four Million Baht Only). The resolution was passed by not less than two-third (2/3) of the total votes of the shareholders who attended the Meeting, Details of the votes are set out below.

The number of shares of the shareholders, attending the Meeting in this agenda item was 598,983,407 shares. There was no shareholder without the voting right on this agenda item. There was no invalid voting ballot. The Meeting resolution was as follows:-

Resolution	Number of shares	% of total shares of the shareholders who attended the Meeting, excluding invalid voting ballots
Agree	598,933,407	99.9917
Disagree	0	0
Abstain	50,000	0.0083

Agenda 7 To consider other issues (if any)

The Chairman notified the Meeting that a chance was provided for the shareholders to raise agendas other than the ones set out by the Board of Directors for the Meeting's consideration. The shareholders, holding shares altogether not less than one-third (1/3) of the total paid-up shares, might request the Meeting to consider matters other than those set out in the invitation letter to the Meeting.

There was no other matter proposed for the Meeting's consideration. Hence, the Chairman declared the Meeting closed.

The Meeting was closed at 10.48 hrs.

Signed _____ - *signature* - _____ Chairman of the Meeting

(Mr. Pleumjai Sinarkorn)

Signed _____ - *signature* - _____ Minutes Taker

(Mrs. Nonglug Pongsrihadulchai)

Conditions and Articles of Association of the Company with respect to the meeting of Shareholders

I Documents or Evidences of Shareholders or Proxy Holders Entitled to Attend the Shareholders' Meeting

Pursuant to the policy of the Stock Exchange of Thailand Committee, Ref.: Procedures in Organizing Shareholders' Meeting of Listed Companies dated February 19, 1999, which was issued as a procedure for listed companies, in order to create trust for shareholders, investors and all related parties, as well as to have transparency and justification in the meetings of shareholders and for the benefit of the shareholders, as a tendency for future practice, the Company deems it appropriate to verify documents and evidences of shareholders or proxy holders entitled to attend the meetings. In this regard, the Company hereby reserves its right to relax the submission of documents or evidences of shareholders or proxy holders who are entitled to attend the meeting on a case by case basis at its discretion.

1. Individuals

1.1 Thai Shareholder

- (a) Identity Card of shareholder (citizen identity card, civil servant identity card, state enterprise identity card or driver license card)
- (b) In case of granting proxy, copy of identity card of proxy grantor and identity card or passport (in case of foreigner) of proxy holder

1.2 Foreign Shareholder

- (a) Passport of shareholder
- (b) In case of granting proxy, copy of passport of proxy grantor and identity card or passport (in case of foreigner) of proxy holder

2. Corporations

2.1 Thai Corporation

- (a) Copy of affidavit issued by the Department of Business Development, Ministry of Commerce dated not more than 30 days
- (b) Copy of identity card or passport (in case of foreigner) of the authorized director(s) who signed the proxy, including identity card or passport (in case of foreigner) of proxy holder

2.2 Foreign Corporation

- (a) Copy of affidavit
- (b) Copy of identity card or passport (in case of foreigner) of the authorized director(s) who signed the proxy, including identity card or passport (in case of foreigner) of proxy holder

All copies of documents must be certified. Documents issued outside Thailand should be certified by a notary public.

II Proxy Process

1. There are 3 proxy forms.
 - Form A : A general proxy form which is easy and not complicated
 - Form B : A proxy form which provides more definite details of the authorization
 - Form C : A proxy form used only by a foreign investor shareholder appointing a Thai resident as a custodian and safekeeper of the shares
2. Foreign investor shareholder appointing Thai resident as custodian and safekeeper of the shares can use any one of the following proxy forms :- Form A, Form B or Form C. For other shareholders, they can use only one type of proxy, Form A or Form B.
3. The Company attaches only proxy Form B with this invitation letter. Any shareholder who would like to use proxy Form A or Form C can contact the Corporate Secretary Administration Section of the Company, telephone number 0 2100 8232 or download these forms from website of the Company (www.jts.co.th)
4. Any shareholder who cannot attend the meeting in person may be present by proxy or appoint any person or any of the audit committee of the Company to vote on your behalf.

The shareholder may specify three audit committee as follows as proxy holders as for your convenience in case any of the proxy holders cannot attend the meeting, other proxy holders who were authorized can attend the meeting instead. However, only one proxy holder can attend the meeting.

Name list of audit committee of the Company whom the shareholders may appoint as proxy holders.

- 1) Mr. Raks Unahabhokha, Age 79 years, Chairman of Audit Committee,
Residing at 6, Soi Rama IX 41 (soi 12 Seree 2) Suan Luang, Suan
Luang, Bangkok 10250
 - 2) Acting Second Lieutenant Annop Suthakavatin,
Age 76 years, Member of Audit Committee,
Residing at 101, Soi Phahonyotingolf, Jatujak, Jatujak, Bangkok 10900
 - 3) Major General Sunanta Sirisumpan, Age 68 years, Member of Audit Committee,
Residing at 38, Soi Pradiphat10, Pradiphat Road, Samsaennai,
Phayathai, Bangkok 10400
5. For the benefit and right to attend the meeting, please complete information and sign the proxy form and affix Baht 20 duty stamp. The certified copies of the grantor's and the proxy's identity cards are needed (except a proxy is the Company's audit committee).
6. The Company reserves the right to reject the proxy form which specified number of shares exceeding those number of shares shown in the share registration book.

III Registration of Attendance

Shareholders or proxy holders may register and submit documents or evidences for inspection at the place of the meeting on February 26, 2019 from 09.00 hrs. onwards.

After the process of registration, the Company's officer will give the shareholders a set of vote cards for voting as per the following details :-

1. Shareholder in person will receive one set of vote cards.
2. The proxy holder
 - 2.1 In case any shareholder does not specify his/her intention to vote in the proxy form, the proxy holder will receive a set of vote cards for voting.
 - 2.2 A proxy holder, holding proxy form B or form C in which the shareholder's voting intention has been specified, will not receive a set of vote cards since the Company's officer has already recorded the votes according to the proxy form when making attending registration. These votes will be combined altogether with the votes from attending shareholders. (The proxy holder who wants a set of vote cards to copy the proxy grantor's votes for verifying his/her votes can ask for a set of vote cards from the Company's officer but cannot re-vote in the meeting.)

IV How to Vote

1. To consider any agenda, the Chairman of the Meeting shall ask the shareholders to raise their hands if there are any shareholders who disagree or abstain, then the Company's officer will collect their vote cards to sum up by subtracting the vote of shareholders who disagree or abstain according to their holding shares from the total votes of shareholders attending and having the right to vote in the meeting. In case there is no shareholder who disagrees or abstains his/her vote, it shall mean that the meeting agrees or approves the proposed matter.
2. A shareholder, having special interest in any matter, cannot vote on such a matter. The Chairman of the Meeting may request that shareholder to leave the meeting room during the voting of the said agenda.
3. The election of directors shall be made in accordance with Clause 16 of Articles of Association of the Company as follows:-

Clause 16 The election of the Company's directors shall be made by a general meeting of shareholders in accordance with the following rules and methods.

 - (1) Each shareholder shall have the number of votes equal to the number of shares held by him (one share per one vote).
 - (2) Each shareholder may exercise all the votes he has under (1) to elect one or more persons as directors, but cannot split his votes among any such persons.
 - (3) The person obtains the highest votes as well as those obtain the respective vote from the meeting shall be elected as directors of the Company in a number not exceeding the total number of directors required to be elected for such election. In case number of persons obtaining the equal respective vote from the meeting is in excess of the actual number of directors required for such election, the Chairman of the Meeting shall have a casting vote.

V Articles of Association of the Company concerning shareholders' meeting

Clause 31 The board of directors shall hold an annual ordinary meeting of shareholders within 4 months from the end of the fiscal year of the Company.

All other meetings of shareholders apart from the above mentioned shall be called extraordinary meetings. The board of directors may summon an extraordinary meeting of shareholders whenever it thinks fit.

The shareholders holding altogether not less than one-fifth of all issued shares or not less than 25 shareholders holding altogether not less than one-tenth of all issued shares make a request in writing to the board of directors to summon an extraordinary meeting by clearly specifying therein a reason of such requisition. The board shall summon a shareholders meeting within one month from the date the shareholders' request is received.

Clause 32 In summoning a shareholders meeting, the board of directors shall prepare a notice specifying the place, date, time, agenda and matters to be proposed to the meeting together with adequate details, by clearly indicating whether such matters are proposed for acknowledgement, for approval or for consideration, as the case may be, as well as the board's opinions on such matters. Such notice shall be sent to the shareholders and registrar not less than 7 days prior to the date of the meeting and advertised in a Thai newspaper for 3 consecutive days not less than 3 days prior to the date of the meeting.

Clause 33 At a shareholders meeting, there must be not less than twenty-five shareholders and/or the shareholders' proxies (if any) or not less than half of the total number of shareholders holding altogether not less than one-third of the total issued shares attending the meeting to constitute a quorum.

In case it appears at any shareholders meeting that within one hour after the time appointed for the meeting, the number of shareholders attending the meeting does not constitute the quorum as mentioned in the above paragraph, the meeting, if summoned upon the requisition of shareholders, shall be cancelled. If the meeting had not been summoned upon the requisition of shareholders, another meeting shall be summoned. The notice for summoning such meeting shall be sent to the shareholders in not less than 7 days prior to the date of the meeting and at such subsequent meeting no quorum shall be necessary.

Clause 34 The Chairman of the board is the chairman of the shareholders' meeting. In the event that the chairman could not attend the shareholders meeting, The Vice-Chairman shall take the role. If the Company does not have a Vice-Chairman or he could not attend the shareholders meeting as well, then, the shareholders in the meeting shall select one shareholder in the meeting to be the chairman of shareholders meeting.

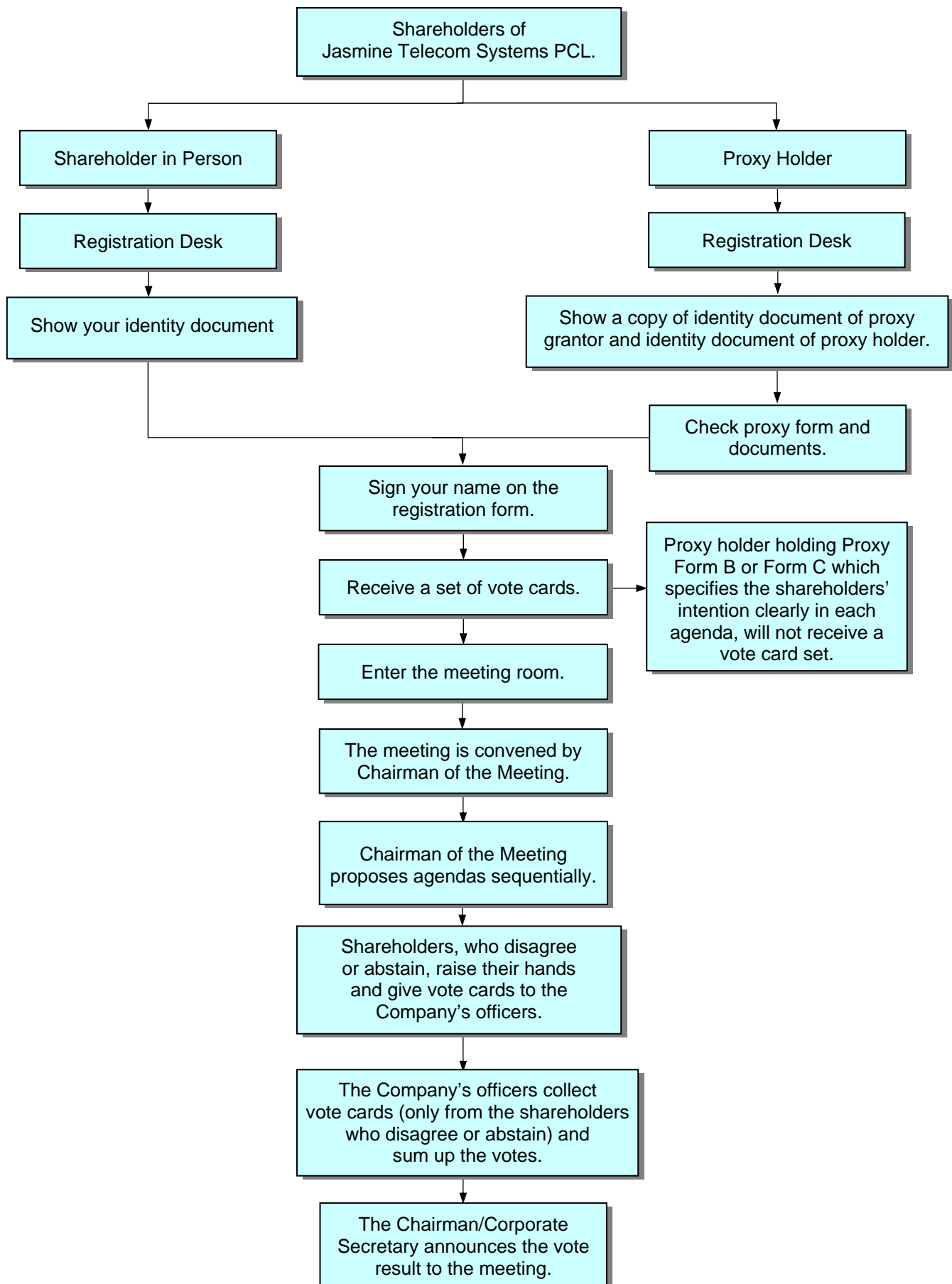
Clause 35 The vote in the shareholders meeting is one share per one vote. Any shareholder who has interest on any matter, except for the vote to elect director(s), shall omit his right to vote. The resolution of the shareholders meeting shall require the following votes.

- (1) In normal cases, the resolution shall be adopted by the majority votes of the shareholders who are present and vote in the meeting, of which one share will be counted as one vote. In case of equality of votes, the chairman of the meeting shall have a second or casting vote.
- (2) In the following cases, the resolution shall be adopted by the votes of not less than three-fourth of the total votes of shareholders who are present and entitled to vote, and of which one share will be counted as one vote.
 - (a) Sale or transfer of the whole or an essential part of the Company's business to other person.
 - (b) Purchase or acceptance of transfer of business of any other private company.
 - (c) Execution, amendment or termination of a contract in relation to the leasing of the whole or an essential part of the Company's business, the assignment to any other person to manage the Company's business or the consolidation of the Company's business with other persons for the purpose of profit and loss sharing.
 - (d) Amend the Memorandum of Association or the Articles of Association.
 - (e) Increase or decrease registered capital.
 - (f) Wind up the company.
 - (g) Merge with another company.

The shares held by the company shall have no vote.

- Article 36 The business to be transacted at the annual ordinary meeting are as follows:
- (1) To consider the report proposed to the meeting by the board of directors on the Company's business operation during the past year.
 - (2) To consider and approve the balance sheet of the Company.
 - (3) To consider and approve the appropriation of profit and the dividend.
 - (4) Election of directors in place of those retiring by rotation and fixing director's remuneration.
 - (5) Appointment of an auditor and fixing auditor's remuneration.
 - (6) Other businesses.

**Process of Attending the Extraordinary General Meeting of Shareholders No. 1/2019
Jasmine Telecom Systems Public Company Limited
February 26, 2019**



**** Please return the vote cards for all agendas to the Company's officers after the meeting is closed ****

PROXY FORM B

(See or Download Proxy Form B at www.jts.co.th)

Personal Data of the Audit Committee being Proposed as a Proxy Holder

Name Mr. Raks Unahabhokha
 Position Independent Director, Chairman of Audit Committee and Member of Remuneration Committee
 Age 79 Years
 Date of Birth April 29, 1939
 Address 6, Soi Rama IX 41 (soi 12 Seree 2) Suan Luang, Suan Luang, Bangkok 10250
 Education - Ph.D. in Chemical Engineering, University College London, U.K.
 - Bachelor of Engineering (Honours) in Industrial Engineering, Chulalongkorn University
 Conflict of interest in the agenda proposed for this EGM : None

Work Experience

Period	Position	Company
2014-present	Chairman of the Audit Committee and Member of Remuneration Committee	Jasmine Telecom Systems PCL.
2016-present	Advisor	Assumption College Alumni
2015-present	Advisor	Assumption College Parents and Teachers Association
2013-present	Independent Director and Member of Audit Committee	Jasmine Telecom Systems PCL.



Name Acting Second Lieutenant Annop Suthakavatin
 Position Independent Director, Member of Audit Committee and Member of Remuneration Committee
 Age 76 Years
 Date of Birth April 28, 1942
 Address 101, Soi Phahonyotingolf, Jatujak, Jatujak, Bangkok 10900
 Education - Bachelor of Accounting, Thammasat University
 Conflict of interest in the agenda proposed for this EGM : None

Work Experience

Period	Position	Company
2010-present	Member of Remuneration Committee	Jasmine Telecom Systems PCL.
2004-present	Independent Director and Member of Audit Committee	Jasmine Telecom Systems PCL.
2004-2018	Independent Director and Chairman of Audit Committee	Chao Praya Insurance PCL.
2001-present	Independent Director and Audit Committee	Royal Orchid Hotel (Thailand) PCL.
1971-2018	Auditor C.P.A. (Thailand)	Freelance

Personal Data of the Audit Committee being Proposed as a Proxy Holder



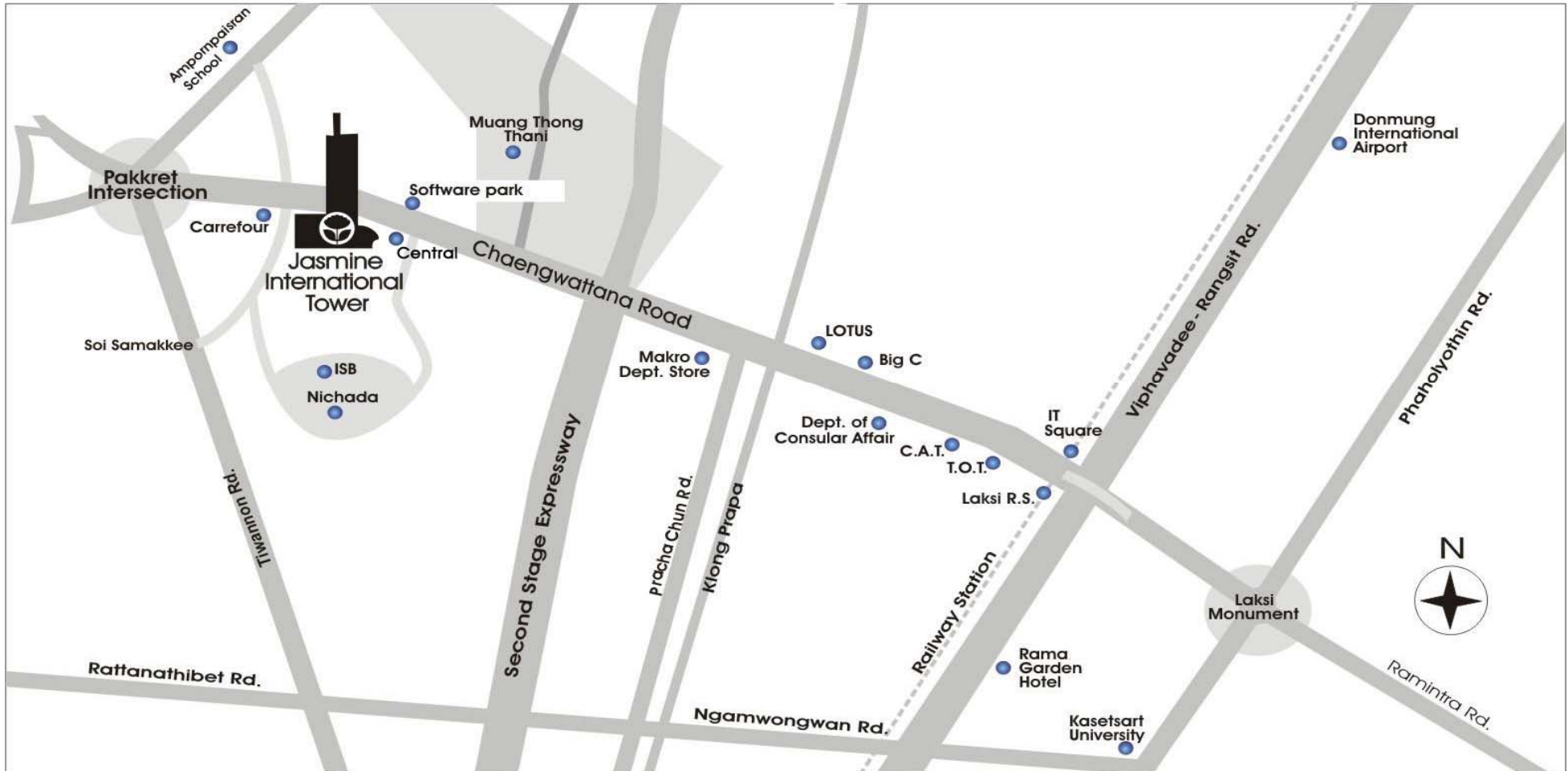
Name Major General Sunanta Sirisumpan
Position Independent Director and
Member of Audit Committee
Age 68 Years
Date of Birth May 6, 1950
Address 38, Soi Pradiphat10, Pradiphat Road,
Samsaennai, Phayathai, Bangkok 10400
Education - Bachelor of Arts (Political Science), Chiang Mai University
Conflict of interest in the agenda proposed for this EGM : None

Work Experience

Period	Position	Company
2014-present	Independent Director and Member of Audit Committee	Jasmine Telecom Systems PCL.
2007	Secretary	Royal Thai Army Radio and Television Station Channel 5



MAP OF JASMINE INTERNATIONAL TOWER



200, Moo 4, Chaengwatana Road, Tambon Pakkret, Amphoe Pakkret, Nonthaburi 11120 Tel. 0 2100 8232

Buses No. 51, 52, 150, 356 and Air-condition Buses No. 150, 166, 356

**Information Memorandum on Connected Transaction:
The Offer of Financial Assistance to Connected Person in Relation to the Entering into
Transaction with Jasmine International Public Company Limited**

Jasmine Telecom Systems Public Company Limited (the “**Company**”) would like to inform you that the Board of Directors’ Meeting No. 1/2019, convened on January 9, 2019, resolved to propose that the shareholders’ meeting consider and approve the granting of a loan, amounting THB 300,000,000 (three hundred million baht only) with interest of 2.08 percent per annum, totaling THB 312,480,000 (loan amount plus interest), with the term of loan for 12 months with an extension right for another 12 months, totally not exceeding the period of 24 months, to a connected person of the Company, Jasmine International Public Company Limited (“**JAS**”) (JAS is a shareholder of the Company, directly holding 32.80 percent of the shares in the Company, and indirectly holding 9.06 percent of the shares in the Company through ACeS Regional Services Co., Ltd. and 9.05 percent of the shares in the Company through T.J.P. Engineering Co., Ltd.; thus, having the total direct and indirect shareholding in the Company of 50.91 percent of the total issued shares) (the “**Granting of Loan Transaction**”).

The Granting of Loan Transaction constitutes a connected transaction as it is an entering into a transaction with a major shareholder of the Company. The Granting of Loan Transaction is classified as a Class 5 Connected Transaction, i.e., an offer of financial assistance, pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003 (collectively, the “**Notifications on Connected Transactions**”). The transaction represents the highest transaction value of 32.26 percent of the net tangible assets of the Company (the net tangible assets as at September 30, 2018 was THB 968,656,003 (nine hundred sixty-eight million, six hundred fifty-six thousand and three baht)) calculated based on the reviewed consolidated financial statements of the Company for the period ending September 30, 2018.

In this regard, the Board of Directors’ Meeting No.8/2018, convened on December 28, 2018, resolved to approve the Company to grant a loan, amounting THB 27,500,000 with interest of 2.08 percent per annum, totaling THB 28,644,000 (loan amount plus interest) with the term of loan for 12 months with an extension right for another 12 months, totally not exceeding the period of 24 months, to a connected person of the Company, Jasmine International Public Company Limited (“**JAS**”). The granting of loan transaction, including the interest incurred therefrom, represented the highest transaction value of 2.96 percent of the net tangible assets of the Company as at September 30, 2018, calculated based on the reviewed consolidated financial statements of the Company for the period ending September 30, 2018. Since the transaction value did not exceed 3.0 percent of the net tangible assets of the Company, it was required that the transaction be approved by the Board of Directors’ Meeting, prior to the Company’s entering into it and disclosing the information memorandum related to it accordingly to the Stock Exchange of Thailand.

The granting of loan as detailed above plus the latest loan transaction granted to JAS constitutes the total transaction value of 35.22 percent of the net tangible assets of the Company as at September 30, 2018.

As the transaction value exceeds 3.00 percent of the net tangible assets of the Company, the Company has the following duties:

- (1) To disclose the information memorandum on the Granting of Loan Transaction as required by the Notifications on Connected Transactions;
- (2) To convene a shareholders’ meeting to seek approval on the Granting of Loan Transaction, whereby the resolution shall be passed by votes of no less than three-quarters of the total votes

cast by the shareholders attending the meeting and eligible to vote, without counting the votes cast by the interested shareholders;

- (3) To appoint an independent financial advisor (IFA) to provide opinions on the Granting of Loan Transaction, including to submit such opinions to the Office of the Securities and Exchange Commission (the “SEC”), the Stock Exchange of Thailand (the “Stock Exchange”) and the shareholders.

In this regard, the Information Memorandum with respect to the Granting of Loan Transaction is detailed as follows:

1. Transaction date

After the Extraordinary General Meeting of Shareholders No. 1/2019, to be convened on February 26, 2019, resolves to approve the entering into the transaction.

2. Name of related parties and its relationship with the listed company

Lender	:	Jasmine Telecom Systems Public Company Limited
Borrower	:	Jasmine International Public Company Limited (“JAS”)
Relationship with the Company:	:	JAS is a major shareholder of the Company, directly holding 32.80 percent of the shares in the Company and indirectly holding 9.06 percent of the shares in the Company through ACeS Regional Services Co., Ltd. and 9.05 percent of the shares in the Company through T.J.P. Engineering Co., Ltd.;thus, having the total direct and indirect shareholding in the Company of 50.91 percent of the total issued shares.

3. General characteristics of the transaction

The Company resolved to grant JAS a loan, amounting THB 300,000,000 (three hundred million baht only) with interest of 2.08 percent per annum, totaling THB 312,480,000 (loan amount plus interest) to use as working capital, with the term of loan for 12 months with an extension right for another 12 months, totally not exceeding the period of 24 months, under the condition that JAS is required to repay the Company an interest once every quarter.

The interest rate which the Company agreed with JAS to pay is an interest rate at the fixed deposit interest rate of 12 months weighted average of three major financial institutions (i.e. Bangkok Bank, Krung Thai Bank and Kasikorn Thai bank), as at the date on which the Board of Directors resolved to propose that the shareholders’ meeting consider and approve an offer of financial assistance or the Granting of Loan Transaction, which is equivalent to the rate of 1.08 percent per annum plus 1 percent. Such amount is even more than the return that the Company may have obtained if it had continually deposited such amount with a financial institution at which the Company generally would have deposited its money for the same period. However, provided that JAS wishes to extend the right after the first 12-month due of loan, the Company will consider adjusting the fixed deposit interest rate anew to be in accordance with the latest rate for such period, announced by each bank.

4. Total value and methods used to determine the total transaction value

The Granting of Loan Transaction including the interest incurred therefrom represents the highest transaction value of 32.26 percent of the net tangible assets of the Company (the net tangible assets as at September 30, 2018 was THB 968,656,003 (nine hundred sixty-eight million, six hundred fifty-six thousand and three baht)) calculated based on the reviewed consolidated financial statements of the Company for the period ending September 30, 2018.

In this regard, the Board of Directors' Meeting No.8/2018, convened on December 28, 2018 has resolved to approve the Company to grant a loan, amounting THB 27,500,000. The granting of loan transaction including the interest incurred therefrom represents the highest transaction value of 2.96 percent of the net tangible assets of the Company as at September 30, 2018.

The granting of loan as detailed above plus the latest loan transaction granted to JAS constitutes the total transaction value of 35.22 percent of the net tangible assets of the Company (the net tangible assets as at September 30, 2018 was THB 968,656,003 (nine hundred sixty-eight million, six hundred fifty-six thousand and three baht)).

5. Connected persons, and nature and scope of interests of the connected person

The Granting of the Loan is considered as an offer of financial assistance to JAS which is a major shareholder of the Company, holding a total of 50.91 percent of the total issued shares of the Company, directly and indirectly. The details of the connected persons and the nature of the interests are as follows:

	Name	Nature of Interests	Number of Shares held in the Company (As at March 13, 2018)
1.	Jasmine International Public Company Limited	Major shareholder of the Company	231,714,400 shares (equivalent to 32.80 percent of the total issued shares of the Company)
2.	ACeS Regional Services Co., Ltd. ¹	Shareholder of the Company and subsidiary of JAS	64,027,700 shares (equivalent to 9.06 percent of the total issued shares of the Company)
3.	T.J.P. Engineering Co., Ltd. ²		63,918,000 shares (equivalent to 9.05 percent of the total issued shares of the Company)
4.	Mr. Pleumjai Sinarkorn	Director of JAS	50,000 shares (equivalent to 0.01 percent of the total issued shares of the Company)

- Remarks:
1. ACeS Regional Services Co., Ltd. ("**ARS**") is a subsidiary of JAS, whereby JAS indirectly holds shares in ARS as follows: 98.04 percent of ARS shares are held by ACeS (Thailand) Co., Ltd. ("**ACT**"), 58.84 percent of ACT shares are held by Jasmine International Overseas Co., Ltd. ("**JIOC**") and 39.82 percent of JIOC shares are held by JAS;
 2. T.J.P. Engineering Co., Ltd. ("**TJP**") is a subsidiary of JAS, whereby 80 percent of its shares are held by JAS and the other 20 percent are held by Acumen Co., Ltd. ("**ACU**") which is another subsidiary of JAS.

JAS, ACeS Regional Services Co., Ltd. and T.J.P. Engineering Co., Ltd., including Mr. Pleumjai Sinarkorn are interested shareholders of the Company who are not entitled to cast votes on the agenda item in the shareholders' meeting which proposes that the meeting consider and approve the offer for financial assistance or the Granting of Loan Transaction which has been provided to JAS.

6. Sources of funds and sufficiency of the working capital

The funds which the Company uses as a loan granted to JAS are from the deposit and the short-term investment that the Company has deposited with the financial institution. After the Company grants the Loan to JAS, the Company shall still be able to maintain a sufficient amount of working capital.

7. Attendance and voting in the Board of Directors' Meeting of the interested directors

At the Board of Directors' Meeting No. 1/2019, convened on January 9, 2019 to propose that the shareholders' meeting consider and approve the offer of financial assistance (or the Granting of Loan Transaction) to JAS, there were three directors namely, Mr. Pleumjai Sinarkorn, Chairman of the Board of Directors, Mrs. Nonglug Pongsrihadulchai, Director and Mrs. Nitt Visesphan, Director, who are considered as interested directors with respect to this matter (collectively, the "**Interested Directors**"). As a result, such Interested Directors did not attend the meeting nor did they cast votes on such agenda item.

8. Opinion of the Board of Directors on the entering into the connected transaction

After due consideration by taking into account the rationale and the best interests of the Company and its shareholders, the Board of Directors (not including the Interested Directors) was of the view that such transaction to offer the financial assistance is reasonable and would directly benefit the Company. Furthermore, the loan interest rate on this transaction is higher than the current maximum return rate that the Company receives from depositing funds with the financial institution. The Board of Directors then resolved to approve the offer of financial assistance to JAS, amounting to THB 300,000,000 (three hundred million baht only) with interest of 2.08 percent per annum and to propose that the Extraordinary General Meeting of Shareholders No.1/2019 consider and approve the offer of financial assistance or the Granting of Loan Transaction. In this regard, the Company has agreed to appoint an independent financial advisor (i.e. OptAsia Capital Co., Ltd.) to provide opinions to the shareholders on the reasonableness and benefits as well as the fairness and condition with respect to the Granting of Loan Transaction.

9. Opinion of the Audit Committee and/or directors of the Company which are different from those of the Board of Directors under Clause 8

None.

Opinion of the Independent Financial Advisor on Financial Assistance to Connected Person of Jasmine
Telecom Systems Public Company Limited

(This enclosure will be disclosed via the SetPortal system of the Stock Exchange of Thailand and on the
Company's website on Wednesday February 6, 2019.)