



IFS Capital (Thailand)  
Public Company Limited

IFS 103 / 2024

1<sup>st</sup> March 2024

To The President  
The Stock Exchange of Thailand

**Subject: Notification of Intention to Enter into a Joint Venture and Establishing a Joint Venture Company**

IFS Capital (Thailand) Public Company Limited (the “Company” or “IFS”) would like to inform you that the Board of Directors’ Meeting No. 2/2024 on 1<sup>st</sup> March 2024 resolved to approve the entering into a Joint-Venture and establishing a joint venture company between the Company and Susco Public Company Limited (“SUSCO”), subject to the terms of the Joint Venture Agreement to be finalised and signed between the parties. SUSCO is listed on the Stock Exchange of Thailand and operates retail business through petrol stations as its core business. The proposed joint venture company aims to provide the financial services covering operating lease, financial lease, hire-purchase and other related financial services.

The details of the proposed joint venture are as follows:

Transaction Date	Within March 2024
Company Name	Beyond Leasing Co., Ltd. (on the process of registration)
Registered Country	Thailand
Type of Business	Leasing
Registered Capital	Baht 100,000,000 (One hundred million Baht)
Par Value (Baht/Share)	Baht 10 (Ten Baht)
Total number of shares	10,000,000 shares (Ten million shares)
Shareholding Structure	1) Susco Public Company Limited (“SUSCO”) with 5,100,000 shares or 51% 2) IFS Capital (Thailand) Public Company Limited (“IFS”) with 4,900,000 shares or 49%
Directors	The Board of Directors shall consist of 4 Directors, namely: 1) Mr. Chairit Simaraj (SUSCO) 2) Mr. Phongsathon Chatnarat (SUSCO) 3) Mr. Tan Ley Yen (IFS) 4) Mr. Paknam Sarakul (IFS)
Source of Fund	The Company’s working capital

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Investment in this joint venture company is an investment with non-connected persons which is not a connected transaction under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 (2008) Re: Rules on Connected Transactions dated 31<sup>st</sup> August 2008, including the amendments and the Notification of the Board Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) dated 19th November 2003, including the amendments.

Based on the calculation of the transaction size in accordance with the Notification of the Capital Market Supervisory Board TorJor. 20/2551 (2008) Re: the Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets 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 Acquisition and Disposition of Assets B.E. 2547 (2004), including the amendments (the “**Notification**”), the highest transaction size calculated based on the financial statements for the fiscal year ended 31<sup>st</sup> December 2023 is 1.28% of total assets of the Company, and there was no acquisition of assets transaction for the past 6 months to be counted. Therefore, the transaction size is less than 15% of the Company’s total assets and does not require information disclosure to the Stock Exchange of Thailand as specified in the aforementioned Notification.

Please be informed accordingly.

Yours faithfully,



(Mr. Tan Ley Yen)  
Director and CEO

Investor Relations, Secretariat and Compliance Dept.  
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