



IFS Capital (Thailand)
Public Company Limited

IFS 1305 / 2024

13th May 2024

To The President
The Stock Exchange of Thailand

Refer to: Letter No. IFS 103/2024 dated 1st March 2024

Subject: Notification of Signing a Joint Venture Agreement and Establishing a Joint Venture Company

IFS Capital (Thailand) Public Company Limited (the “**Company**” or “**IFS**”) would like to inform you that the Company has signed a joint venture agreement with Susco Public Company Limited (“**SUSCO**”) on 13th May 2024 and already established the joint venture company, namely “**Beyond Leasing Company Limited**” (the “**JV Company**”) according to the resolution of the Board of Directors’ Meeting No. 2/2024 held on 1st March 2024.

SUSCO is a listed company on the Stock Exchange of Thailand (SET), incorporated in Thailand on 21st September 1977 and has an issued and paid-up capital of Baht 999,999,956.00 comprising 999,999,956 ordinary shares. SUSCO’s core business is the operation of retail business through petrol stations.

The details are as follows:

JV Company Name	Beyond Leasing Company Limited
Registered Date	9 th May 2024
Registered Country	Thailand
Rationale for the Joint Venture	The entry of the joint venture is for IFS to scale its leasing portfolio and achieve market leading position within the electric vehicle sub-segment and to leverage on the leasing business to cross-sell IFS’s other core financing solutions, including factoring, hire-purchase, supply chain financing within the same ecosystem.
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%

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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

Please be informed accordingly.

Yours faithfully,



(Mr. Tan Ley Yen)
Director and CEO