



- Translation -

AIS-CP 024/2022

15 November 2022

Subject: Progress on the acquisition of TTTBB and investment units in JASIF

To: The President
The Stock Exchange of Thailand

Reference:

1. Letter no. AIS-CP 014/2022 dated 4 July 2022 on Acquisition of TTTBB and investment units in JASIF
2. Letter no. AIS-CP 019/2022 dated 12 September 2022 on Additional Proposal on Advanced Rental Payment to JASIF
3. Letter no. AIS-CP 023/2022 dated 19 October 2022 on progress on the acquisition of TTTBB and investment units in JASIF

Advanced Info Service Public Company Limited (the “Company” or “AIS”) would like to inform that the Board of Directors approved Advanced Wireless Network Co.,Ltd. (“AWN”), a 99.99% subsidiary of AIS, and/or AWN’s specified entity to enter the acquisition of Triple T Broadband Public Company Limited (“TTTBB”) and Jasmine Broadband Internet Infrastructure Fund (“JASIF”) despite the condition precedents to terminate the Rental Assurance Agreement and the amendment of the Main Lease Agreement were not approved from JASIF’s unitholders meeting on 18 October 2022 (details of the conditions precedents, the Company’s proposal, and the resolution of JASIF’s unitholders meeting are under the reference letters aforementioned).

After careful consideration, AIS sees this acquisition as appropriate for the long-term business due to the following reasons:

1. The acquisition will exponentially expand our home broadband business from the current subscriber base of 2 million to 4.4 million. The fiber optics cable network will have a wider reach towards an upcountry market that has a lower broadband penetration rate compared to urban areas. With the integrated services, we will have opportunities to cross-sell and up-sell varieties of products and services to the customers. The expanded revenue will help create additional value and improve long-term cash flow for the company.
2. As a result of JASIF’s unitholders’ disapproval to waive or amend the provision related to the rental agreement, the rental contract will end at the beginning of 2032. AIS considers that the renewal of the contract beyond its expiry will require a material change to the existing terms and conditions to support the future competitiveness of the business, which the company will also compare with other viable options to ensure the appropriate operating cost over the long run. In addition, the company foresees

the importance of expanding the digital infrastructure and therefore has the policy to consider telecommunication asset monetization with options that bring more diverse sources of funds and effective cost of capital.

Nonetheless, the company shall attain transaction approval from the National Broadcasting and Telecommunications Commission (NBTC) before signing the share purchase agreement and executing the transaction. The company expects the share purchase and acquisition of investment units to be completed within 1st quarter of 2023.

Please be informed accordingly,

-Signed-

(Mr. Tee Seeumpornroj)

Chief Finance Officer

Advanced Info Service Plc.