



Annual Report

2019

Jasmine International Public Company Limited

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Interested investors may study more information of the issuer from JAS Annual Registration Statement (Form 56-1) disclosed on www.sec.or.th.



Abbreviation used in 2019 Annual Report

ACT	=	ACeS (Thailand) Company Limited
ACU	=	Acumen Company Limited
ARS	=	ACeS Regional Services Company Limited
CCS	=	Cloud Computing Solutions Company Limited
CP	=	Chaengwatana Planner Company Limited
IKSC	=	Internet Knowledge Service Center Company Limited
INC	=	In Cloud Company Limited
JAS	=	Jasmine International Public Company Limited
JASIF	=	Jasmine Broadband Internet Infrastructure Fund
JAS-W3	=	The Warrant Representing the Rights to Purchase the Ordinary Shares of Jasmine International Public Company Limited. No. 3
Ji-NET	=	Jasmine Internet Company Limited
JIOC	=	Jasmine International Overseas Company Limited
JSTC	=	Jasmine Submarine Telecommunications Company Limited
JTS	=	Jasmine Telecom Systems Public Company Limited
JasTel	=	JasTel Network Company Limited
MCS	=	Mobile Communication Services Company Limited
PA	=	Premium Asset Company Limited
SHW	=	Smart Highway Company Limited
TJP	=	T.J.P. Engineering Company Limited
TKSC	=	Telecom KSC Company Limited
TLDT	=	Thai Long Distance Telecommunications Company Limited
TTTBB	=	Triple T Broadband Public Company Limited
TTTI	=	Triple T Internet Company Limited
SEC	=	The Office of the Securities and Exchange Commission
3BB TV	=	Three BB TV Co., Ltd.
CAT	=	CAT Telecom Public Company Limited
NBTC	=	The National Broadcasting and Telecommunications Commission
SET	=	The Stock Exchange of Thailand
Three BB	=	Three BB Company Limited
TOT	=	TOT Public Company Limited
Plan Administrator	=	Chaengwatana Planner Company Limited as the plan administrator of Jasmine International Public Company Limited or Pakkred Planner Company Limited as the plan administrator of Jasmine International Overseas Company Limited, as the case may be

Message from Chairman of the Board of Directors



To Our Shareholders,

In 2019, Jasmine International Group (“JAS Group”) invigorated its core business through business partnership with dtac TriNet Co., Ltd (“DTAC”). This strategic collaboration is the synergy of strengths of each company that will consequently bring about not only the creation of more value added to the core business of JAS Group, but also new business opportunities in acquiring additional sources of revenue, expanding new customer bases for service in collaboration and retaining our existing customers.

It is in this year as well that Triple T Broadband Public Company Limited entered into a Memorandum of Understanding with KT Corporation for the development of IPTV to be provided as a value added service for 3BB broadband internet subscribers. Scheduled to be launched in 2020, it is envisioned that the service will augment the Company’s revenue base and, at the same time, lowering the churn rate of the existing subscribers. At the end of 2019, 3BB approximately had 3.2 million subscribers; over 60 percent of this number was FTTx subscribers.

The disposal of the additional Optical Fiber Cables to the Jasmine Broadband Internet Infrastructure Fund (“JASIF”) was completed in November 2019. A partial amount of proceeds obtained from this transaction has availed the opportunity for the Company to consider paying special dividend to the shareholders.

JAS places a high value on its responsibility towards society and is committed to complementing Good Governance in parallel with sustainable business development. For the year 2019, several CSR campaigns that started in the past years still continued through the cooperation of JAS employees such as “JAS Support Towards Educational Knowledge and Skills for Thai Youth Development Program”, “Broadband Internet for Free Education Program” and “JAS Uniting in Mangrove Planting and Restoring Natural Abundance”, etc.

On behalf of the JAS Board of the Directors, I would like to take this opportunity to thank our shareholders, all respected customers, business partners, business allies and financial institutions for your continuing trust and support in our business operations.

(Mr. Sudhitham Chirathivat)

Chairman of the Board of Directors



Message from CEO

To Our Shareholders,

In the previous year, JAS took many actions to get ready for technological advancement. The upgrading of the customers from xDSL to FTTx service enabled the Company to launch a variety of packages that not merely served the demand of the customers, but also accommodated a lot more of contents. We are committed to continually developing our service quality to maintain our foothold as the leading speed provider. In 2019, 3BB was awarded “The Best Fixed Internet Performances in 2019” by nPerf, a world-class speed-test application, due to its achieving of nPerf’s highest total scores for broadband internet speed and connectivity. The award is both a guarantee for the quality of 3BB service networks and a proof of its speed superiority over the other broadband internet providers in the market.

As at the end of the year 2019, 3BB approximately had 3.2 million subscribers in total. Of this number, approximately 1.9 million were FTTx subscribers. During this year, the company kept investing in network expansion to be always prompt in adapting its businesses to changes in technology. The joining of forces among TTTBB, KT Corporation and MONO Technology Public Company Limited through the signing of the Memorandum of Understanding for the provision of IPTV service as value-added service, to be launched in 2020, will enrich 3BB value and, at the same time, lower the churn rate of its subscribers.

Moreover, the entering into the Memorandum of Understanding on “Business Cooperation Framework” between TTTBB and dtac TriNet Company Limited (“DTAC”), with an aim to maximize the benefit from the synergy of the existing infrastructures that are strengths of each company will enhance Jasmine International Group new business opportunities as well as additional sources of revenue.

With regard to the disposal of the additional Optical Fiber Cables to JASIF, the transaction was well accomplished in November 2019. The proceeds that JAS received have been utilized for debt repayment, investment for business expansion and dividend payment for the shareholders.

On behalf of JAS Board of Directors, executives and employees, I wish to express sincere appreciation to all the shareholders, respected customers, business partners, business allies and financial institutions for your continued trust and support.



(Ms.Saijai Kitsin)

Acting Chief Executive Officer





Chairman of the Board of Directors
and Independent Director

Mr.Sudhitham Chirathivat



Director, Acting Chief Executive Officer,
Director and President

Ms.Saijai Kitsin



Independent Director

Dr.Vichit Yamboonruang



Independent Director

Dr.Yodhin Anavil



Independent Director

Mrs.Chantra Purnariksha



Director

Mr. Pleumjai Sinarkorn



Director

Mr. Terasak Jerauswapong



Director

Mr. Subhoj Sunyabhisithkul



Director

Mr. Yodchai Asawathongchai

Business Policy and Business Operation Overview

1. Business Policy and Business Operation Overview

Jasmine International PCL. was established on 3 December 1982 by a group of Thai consultants who were experts in telecommunications engineering and management. At the beginning, the Company engaged only in providing engineering consulting service. It gradually expanded its business to broader lines. It was in 1994 that the Company transformed itself into a public company and was listed on the Stock Exchange of Thailand (the “SET”), with funds raised from both the local and the foreign money markets and capital markets to be used for business expansion.

At Present, the Company has adjusted its role to be an investment or holding company, with an objective to invest in telecommunications and information technology businesses. Also, the Company chooses to invest in businesses whose products and services support and complement one another. To achieve such goal, the Company fully utilizes potentiality in its well synergized human capital and telecom networks. Nowadays, the Company has invested in the following core businesses:-

1. Broadband Business that provides high-speed connectivity, digital data network, Internet services, software and applications, as well as nationwide WiFi service;
2. Telecom Network & Service Provider Business that provides marine services and submarine optical fiber maintenance service on both the eastern and the western coast-lines, leased-circuits for domestic and international data communications, international Internet gateways, National Internet Exchange service (NIX), Co-Location service and satellite communications;
3. System Integration Business that provides equipment sourcing, design, and implementation of telecommunications and IT systems, as well as the distribution of computer systems and other related equipment; included also in this business category are telecommunications services and cloud computing that is a technology providing users with ICT services; thus, an operator who needs the ICT system for running his business may choose to rent cloud services from the company instead of acquiring them by own investment. Two types of cloud service that the company provide for the customers are: Infrastructure-as-a-service and Software-as-a-Service;
4. Other Businesses that include property business : offering office rental and related services for Jasmine International Tower.

1.1 The Company's Vision, Objective, Goal, or Strategy for Business Operation

Vision

To be a leader in providing communications technology services and meeting the needs of every clientele type as well as continued commitment toward social responsibility

Mission

- 1) Providing complete service coverage in every neighborhood nationwide
- 2) Continued improvements in quality and speed for every type of service provided along with continued progress towards research and development
- 3) Continued development & training of our employees to allow for the best efficiency in the workplace and quality of service.
- 4) Utilizing synergy between technology and personnel
- 5) Remain dedicated to our social responsibilities by giving back to our communities nationwide

Goal

To be the leading provider of quality high speed broadband internet with complete national coverage

1.2 Significant Changes and Development

Significant changes and development of the Company are summarized as follows:-

Changes in Control Power of the Company

2017

On 17 January 2017, JAS Board of Directors at the meeting No.1/2017 resolved to appoint Miss Saijai Kitsin as the Director and President.

2018

On 23 February 2018, JAS Board of Directors at the meeting No.1/2018 resolved to acknowledge the resignation from the director position in the Board of the Company of Mr. Somboon Patcharasopak and also resolved to appoint Mr. Sittha Suviratvitayakit as director in the Board of the Company in place of Mr. Somboon Patcharasopak. To this regard, Mr. Sittha Suviratvitayakit would retain his office only for the remaining term of Mr. Somboon Patcharasopak.

2019

On 20 September 2019, JAS Board of Directors at the meeting No.8/2019 resolved to acknowledge the resignation of Mr. Pete Bodharamik from the Company's director and the Chief Executive Officer and also approved to appoint Ms. Saijai Kitsin, presently holding a position of Director and President of the Company, as the Acting Chief Executive Officer of the Company in place of Mr. Pete Bodharamik.

On 20 December 2019, JAS Board of Directors at the meeting No.11/2019 resolved to acknowledge the resignation of Mr. Sittha Suviratvitayakit from the director position in the Board of the Company and also resolved to assign the Remuneration and Nomination Committee to further select and nominate a qualified person for this vacant director position.

Changes in Nature of Business

In 2019, Jasmine International Group still had 4 business groups. Of these 4, the business that remarkably reported significant progress was Broadband Internet business under TTTBB and TTTI, which emphasized not only the expansion of networks to provide the FTTx service, utilizing the most up-to-date fiber optic networks, but also the continuous development of broadband Internet networks. On 2 December 2019, TTTBB entered into a Memorandum of Understanding on Business Cooperation Framework (“MOU”) with dtac TriNet Co., Ltd (“DTAC”) for strategic partnership to offer limitless internet connectivity services, leveraging fixed broadband networks of TTTBB and mobile phone networks of DTAC. This strategic collaboration is the synergy of the existing resources and infrastructures that are considered strengths of each company for the optimum benefit of their future businesses. According to the MOU, TTTBB and DTAC will collaborate in promoting broadband internet, mobile phones, WiFi, OTT service and a variety of contents. Thus, the customers will be provided with the services of both companies at reasonable prices for which the subscription can be done more conveniently through both TTTBB and DTAC service channels. The aforementioned collaboration will not only enhance the Company’s new business opportunities and additional sources of revenue, but also enable TTTBB to maintain the existing subscribers and further expand new customer bases for the services in collaboration.

Changes in Shareholding Structure and Management

- Acquisition and Disposal of Assets of Jasmine International Group

2017

On 27 April 2017, the 2017 Annual General Meeting of Shareholders passed a resolution to approve TTTBB, a subsidiary of JAS, to enter into the transactions in relation to the Jasmine Broadband Internet Infrastructure Fund (“JASIF/the Fund”) as follows :-

- Approving the disposal of the additional Optical Fiber Cables of not exceeding 980,000 core k.m. (the “Additional Assets”) to JASIF. TTTBB would transfer a portion of the Additional Assets to JASIF on the execution date of the Additional Assets Sale and Purchase Agreement and the remaining assets will be gradually transferred over a period to be agreed upon by the parties, which shall be within 3 years from the first date on which such assets are transferred;
- Approving the entering into the asset acquisition transaction by means of leasing the additional Optical Fiber Cables from JASIF and providing the Fund a guarantee of the lease payment for the additional Optical Fiber Cables. TTTBB was desirous to lease the Additional Assets from the Fund in the form of a “Master Lease Agreement” of 80 percent of the total Additional Assets the Fund would have received (or would have received from time to time) in order to use the Additional Assets in the business operation of broadband Internet. The lease term is approximately 12 years. In addition, TTTBB was desirous to provide the Fund a guarantee of asset lease payment under the “Asset Lease Payment Guarantee Agreement” of 20 percent of the total Additional Assets the Fund would have received (or would have received from time to time). In this regard, the guarantee period is three years, and the Fund is entitled to renew the Asset Lease Payment Guarantee Agreement for another three years per renewal until the Master Lease Agreement is expired;

- Approving the subscription of newly-issued investment units of JASIF : Due to JASIF's issuance of the newly-issued investment units in order to utilize a part of the proceeds derived to acquire the Additional Assets from TTTBB, JAS was desirous to additionally purchase the newly-issued investment units of the Fund at the amount of not exceeding one-third (or approximately not exceeding 33.33 percent) of the total number of the newly-issued investment units;
- Approving the appointment of Mr. Pete Bodharamik, JAS Chief Executive Officer, or his delegated person to be authorized to undertake any act relevant to the entering into the acquisition and the disposal of assets detailed above.

On 5 June 2017, JAS Board of Directors at the meeting No. 4/2017 resolved to dissolve 4 dormant subsidiaries as follows :-

- Compunet Corporation Company Limited
- Premium Real Estate Company Limited
- Jasmine Smart Shop Company Limited
- Pakkred Planner Company Limited

JAS registered the dissolution of these 4 companies with the Ministry of Commerce on 11 July 2017 and later registered the completion of their liquidation, accordingly on 23 November 2017.

On 10 November 2017, JAS Board of Directors at the meeting No. 7/2017 resolved to approve JAS to apply for a short-term loan, amounting Bt 340,000,000 with interest of 2.08 percent per annum, totaling Bt 347,072,000, with the term of loan for 6 months and with an extension right for another 6 months, from JTS, a subsidiary, in which JAS has the total direct and indirect shareholding of 50.91 percent. The loan would be used as the working capital for JAS business.

2018

On 11 May 2018, the Extraordinary General Meeting of Shareholders No.1/2018 (the "EGM No.1/2018") of JAS passed a resolution to approve TTTBB, JAS subsidiary, to enter into the transaction in relation to JASIF as follows :-

- Approving the disposal of the additional Optical Fiber Cable to JASIF;
- Approving the entering into the asset acquisition transaction by means of leasing the additional Optical Fiber Cable from JASIF and providing the Fund a guarantee of asset lease payment to be obtained from the leasing out of the additional Optical Fiber Cables
- Approving the subscription of newly-issued investment units of JASIF in proportionate to their investment units holding (Rights Offering). In the case where the holders of investment units of the Fund waive their rights to purchase the newly-issued investment units, the Company may exercise its right to purchase the investment units remaining from such Rights Offering. This may result in the Company's subscription of the investment units to be in excess of one-third of the total number of the newly-issued investment units, but not exceeding the transaction size for the subscription of the newly-issued investment units as approved by the shareholders' Meeting. The Company's investment unit holding will not exceed one-third of the entire paid-up newly-issued investment units.

- Approving the appointment of Mr. Pete Bodharamik, Chief Executive Officer, or his delegated person to undertake actions in connection with the entering into the asset acquisition and disposal transactions as detailed above.

Please see the additional details with respect to the entering into the transaction in relation to JASIF in the Invitation Letter to the EGM No.1/2018.

On 15 May 2018, JAS Board of Directors at the meeting No. 4/2018 resolved to sell investment units (the “Units”) of JASIF to certain investors. The Company entered into an agreement to sell 540,000,000 Units on 15 May 2018, subject to certain conditions stated therein. The sale price was determined through a book building process. The proposed sell-down of the Units is strictly a financing exercise to fund, amongst other things, working capital needs and to pay the Company’s indebtedness and liabilities. The Company previously held 1,833,150,000 Units. Following the sale of the Units, the Company still holds a remaining 1,293,150,000 investment units, representing approximately 23.51 per cent of the total number of issued investment units of the Fund.

JAS Board of Directors’ meeting also resolved that the Company subscribe for newly-issued investment units of JASIF (pursuant to the resolutions of the EGM No. 1/2018 held on 11 May 2018 that was announced on the SET on the same day). The Company intended to exercise such resolution (and seek other applicable approvals) to increase its shareholding in the Fund in order to hold at least 25 per cent of the total number of issued investment units of the Fund.

2019

On 25 September 2019, the Extraordinary General Meeting of Shareholders No.1/2019 (the “EGM No.1/2019”) of JAS passed a resolution to approve TTTBB, JAS subsidiary, to enter into the transaction in relation to JASIF as follows :-

- Approving the entering into the acquisition and disposal of assets transaction with Jasmine Broadband Internet Infrastructure Fund (the “Fund”) as follows:
 - The sale of the Additional OFCs;
 - The lease of the Additional OFCs from the Fund, the extension of the Initial Main Lease Agreement with Respect to the Initial Main Lease OFCs Agreement, and the granting of the rights to the Fund for requesting the renewal of the lease agreements (both the Initial Main Lease OFCs Agreement and the Additional OFCs Lease Agreement); and
 - The subscription of the newly-issued investment units of the Fund.
- Approving the appointment of the Chief Executive Officer of the Company or the Acting Chief Executive Officer of the Company or other delegated person authorized by the Chief Executive Officer of the Company or the Acting Chief Executive Officer of the Company to have the power to carry out any related matter to the entering into of the acquisition and disposal of the assets transactions with the Fund.

Please see the additional details with respect to the entering into the transaction in relation to JASIF in the Invitation Letter to the EGM No.1/2019.

On 20 November 2019, JAS reported the completion of the entering into the transaction with the Fund to the SET as detailed below:

1. Additional OFCs Sale Transaction : TTTBB has entered into the Additional Sale and Transfer Agreement with the Fund on 19 November 2019, in order to sell to the Fund the Additional OFCs, amounting 700,000 core km., with a transaction value of Bt 38,000 mn (excluding value added tax). In this regard, the sale of the Additional OFCs to the Fund under the Additional Sale and Transfer Agreement was completed on 20 September 2019.
2. OFCs Lease Transaction from the Fund : TTTBB has entered into the Amended and Restated Main Lease Agreement, and the Amended and Restated Rental Assurance Agreement with the Fund on 19 November 2019. Both agreements are effective from 20 November 2019, the date on which TTTBB completed the sale of the Additional OFCs to the Fund. The OFCs Lease Transaction from the Fund comprises the following transactions:
 - 2.1 Lease of the Additional OFCs from the Fund
 - 2.2 Extension of the Main Lease Agreement with respect to the Initial Main Lease OFCs Agreement
 - 2.3 Granting of rights to the Fund for requesting the renewal of the Main Lease Agreement

In this regard, the details on the OFCs Lease Transaction were set out in the Notice to the EGM No.1/2019 of the Company (which was convened on 25 September 2019), and the Information Memorandum of the Company submitted to the SET on 16 August 2019.

3. Investment Units Subscription Transaction : The Company has subscribed for 475,000,000 newly-issued investment units of the Fund, at the price of Bt 9 per unit, totaling Bt 4,275 mn, equivalent to 19 percent of the total issued investment units of the Fund in this offering. After combining such number with the number of investment units the Company is currently holding, the total number held by the Company is equivalent to 19 percent of the total issued investment units of the Fund. In addition, the Company, TTTBB, and Triple T Internet Company Limited (a subsidiary of the Company) have entered into other agreements which are relevant to or in connection with the above transactions, for the purposes of completion of the transaction.

- Dividend Payment

2017

On 27 April 2017, the 2017 Annual General Meeting of Shareholders passed a resolution to approve paying dividend for the year 2016 to the shareholders of the entire 6,260,785,882 ordinary shares at the rate of Bt 0.25 per share, amounting to the total dividend payment of Bt 1,565,196,470.50.

On 9 August 2017, JAS Board of Directors at the meeting No.5/2017 resolved to approve the payment of interim dividend from the retained earnings as at 30 June 2017 to the existing common shareholders of the total 6,494,856,062 shares, at the rate of Bt 0.20 per share, amounting to the total dividend payment of Bt 1,298,971,212.40.

On 10 November 2017, JAS Board of Directors at the meeting No.7/2017 resolved to approve the payment of interim dividend from the net profit during the year 2017 to the existing common shareholders of the total 6,670,625,606 shares, at the rate of Bt 0.15 per share, amounting to the total dividend payment of Bt 1,000,593,840.90.

2018

On 30 April 2018, the 2018 Annual General Meeting of Shareholders passed a resolution to approve paying dividend for the year 2017 to the shareholders of the entire 7,418,442,616 ordinary shares at the rate of Bt 0.20 per share, amounting to the total dividend payment of Bt 1,483,688,523.20.

On 7 June 2018, JAS Board of Directors at the meeting No.5/2018 resolved to approve the payment of interim dividend from the retained earnings as at 31 March 2018 to the existing common shareholders of the total 7,697,328,569 shares, at the rate of Bt 0.30 per share, amounting to the total dividend payment of Bt 2,309,198,570.70.

2019

On 24 April 2019, the 2019 Annual General Meeting of Shareholders passed a resolution to approve paying dividend for the year 2018 to the shareholders of the entire 8,138,865,863 ordinary shares at the rate of Bt 0.28 per share, amounting to the total dividend payment of Bt 2,278,882,441.64.

On 28 November 2019, JAS Board of Directors at the meeting No.10/2019 resolved to approve the payment of interim dividend from the unappropriated retained earnings as at 30 September 2019 to the existing common shareholders of the total 8,165,349,803 shares, at the rate of Bt 0.30 per share, amounting to the total dividend payment of Bt 2,449,604,940.90.

- Warrants Representing the Rights to Purchase the Ordinary Shares of Jasmine International Public Company Limited No.3 (JAS-W3)

On 28 April 2015, the Extraordinary General Meeting of Shareholders No.1/2015 of JAS passed the resolutions to approve the issues regarding the issuance and the allocation of JAS-W3 as follows:-

1. Approving the issuance and the allocation of not exceeding 3,497,332,189 units of JAS-W3 Warrants to the existing shareholders of JAS in proportion to their shareholding (Right Offering) in the allocation ratio of 2.04 existing ordinary shares (with the par value of Bt 0.50 per share) to one unit of JAS-W3 Warrant (2.04:1). However, JAS should not be allocated JAS-W3 Warrant with respect to 142,730,000 shares that JAS had bought back. In this regard, the unit price of JAS-W3 Warrant was Bt -0- (Nil), and the exercise ratio is one JAS-W3 Warrant for one ordinary share of JAS (with the par value of Bt 0.50 per share) at the exercise price to buy the ordinary shares under the JAS-W3 Warrants at Bt 4.30 per share (with the exception of any right adjustment). Any fraction of the shares or JAS-W3 Warrants from the calculation (if any) shall be rounded down. The conditions and details of JAS-W3 Warrants were set out in the letter of invitation to the EGM that JAS delivered to the shareholders;
2. Approving the increase in the registered capital of JAS by Bt 1,748,666,094.50 from the existing registered capital of Bt 3,568,697,189 to Bt 5,317,363,283.50 by issuing 3,497,332,189 new shares, with a par value of Bt 0.50 per share to accommodate the exercise of JAS-W3 Warrants;

3. Approving the allocation of not exceeding 3,497,332,189 newly issued shares at the par value of Bt 0.50 per share, to accommodate the exercise of JAS-W3 Warrants.

On 6 July 2015, JAS notified the date of the issuance and the allocation of JAS-W3 Warrants to be on 6 July 2015.

On 30 April 2018, the 2018 Annual General Meeting of Shareholders passed the resolutions to approve the issues regarding JAS-W3 as follows:-

1. Approving the increase in the registered capital of JAS by Bt 131,687,249.50 from the existing registered capital of Bt 4,645,998,283.50 to Bt 4,777,685,533 by issuing a total of 263,374,499 ordinary shares, at the par value of Bt 0.50 per share to accommodate the exercise of JAS-W3 Warrants and also the amendment to Clause 4 of the Memorandum of Association to be in accordance with the increase in the registered capital.
2. Approving the allocation of not exceeding 263,374,499 ordinary shares, at the par value of Bt 0.50 per share so that JAS had a sufficient number of ordinary shares allocated for accommodating the exercise of the remaining 1,940,897,775 JAS-W3 units.

- Adjustment of Exercise Price and Exercise Ratio of JAS-W3 Warrants

JAS adjustments of the exercise price and exercise ratio of JAS-W3 Warrants were due to its dividend payment's exceeding 80 percent of the net profit after tax of JAS separate financial statement and consolidated financial statement for any accounting period. Details of JAS previous adjustments of the exercise price and exercise ratio of JAS-W3 Warrants are as follows:

2018

On 12 March 2018

- Exercise price	<u>adjusted from</u>	Bt 3.904 per share	<u>to</u>	Bt 3.807 per share
- Exercise ratio	<u>adjusted from</u>	1 unit of Warrant is entitled to purchase 1.101 ordinary share	<u>to</u>	1 unit of Warrant is entitled to purchase 1.129 ordinary share

On 21 June 2018

- Exercise price	<u>adjusted from</u>	Bt 3.807 per share	<u>to</u>	Bt 3.6 67 per share
- Exercise ratio	<u>adjusted from</u>	1 unit of Warrant is entitled to purchase 1.129 ordinary share	<u>to</u>	1 unit of Warrant is entitled to purchase 1.172 ordinary share

2019

On 4 March 2019

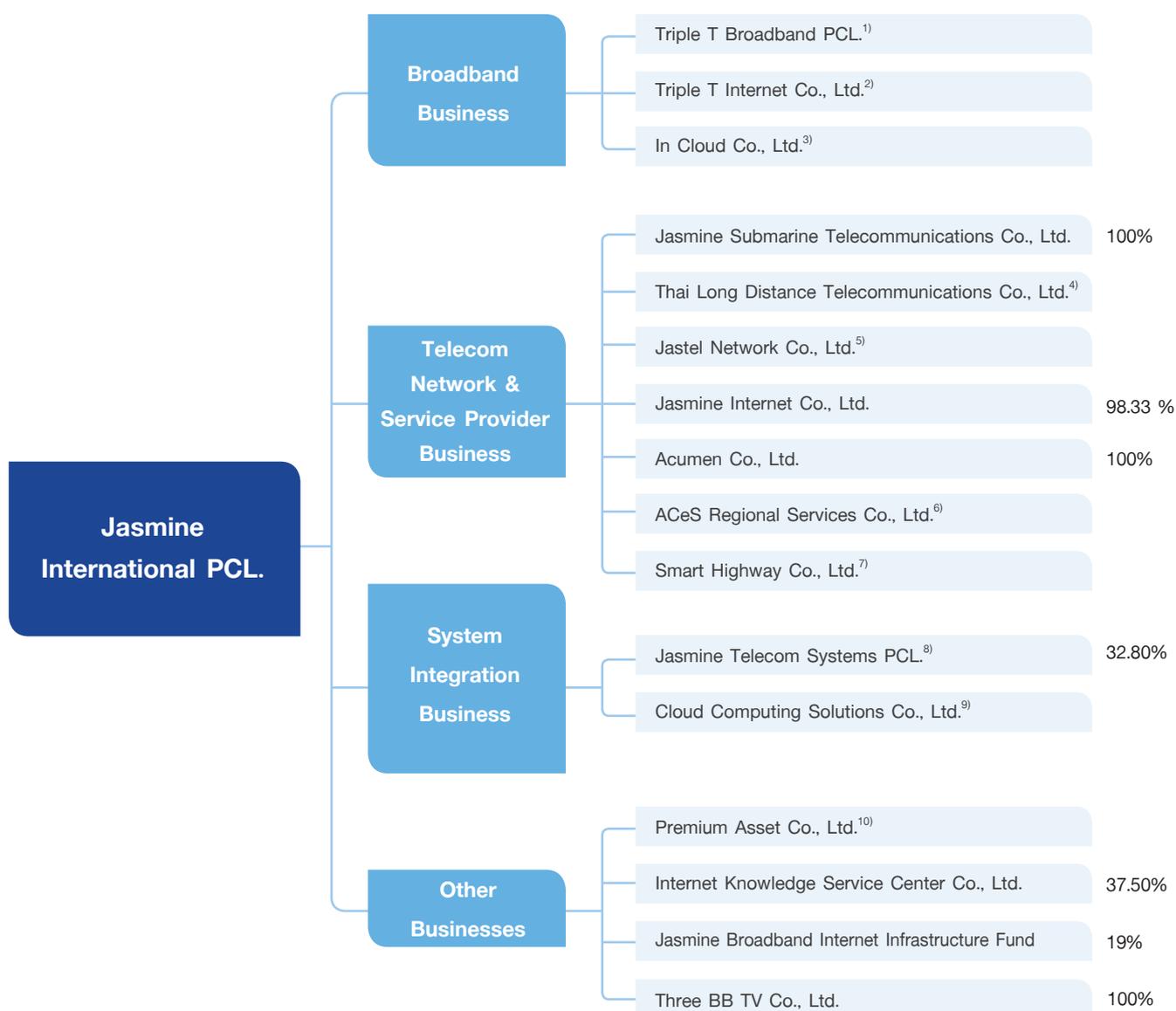
- Exercise price	<u>adjusted from</u>	Bt 3.667 per share	<u>to</u>	Bt 3.605 per share
- Exercise ratio	<u>adjusted from</u>	1 unit of Warrant is entitled to purchase 1.172 ordinary share	<u>to</u>	1 unit of Warrant is entitled to purchase 1.192 ordinary share

Business Trend of Jasmine International Group in 2020

Fast technological advancements in data storage and data processing plus our experience in working with the Artificial Intelligence (AI) system affirm us what the customers desire; therefore, we are able to serve their demands accordingly to the point with true understanding. Realizing that broadband internet users demand quick access to the internet, seamless connectivity and understanding accessibility of customer service, Jasmine International Group adjusts itself to be always prompt in handling changes and at the same time welcoming new business opportunities. Recently, the Group has restructured the organization to enhance the efficiency in keeping pace with rapid changes in technology and serving the customers' demands accordingly regardless of their behavioral changes.

Although broadband internet is considered the core business of Jasmine International Group due to its Fiber Optic networks that offer unlimited internet speed nation-wide, the Group is still committed to developing other services. It has lately entered into partnership with KT Corporation - a successful and experienced telecommunications company in Korea with expertise in providing business consultancy who will be TTTBB's strategic consultant - to jointly develop IPTV that is envisioned to be a new source of revenue being added to the core broadband internet business. In addition, TTTBB also signed a Memorandum of Understanding with DTAC to not only share the resources of each other, but also to offer a bundle service of mobile internet and fixed broadband. The collaboration results in 3BB's higher potential in providing more extensive services to the customers. Nevertheless, apart from the above, JAS also puts emphasis on preparing its manpower and equipment in parallel with seeking more business partnerships, attempting to penetrate into every industry of the country to enrich other businesses of the Group, leveraging broadband internet to further create more value and additional revenue.

1.3 Shareholding Structure of Jasmine International Group



Remarks :

- 1) = 99.87% held by ACU
- 2) = 99.99% held by TTTBB
- 3) = 100% held by TTTBB
- 4) = 90% held by JSTC
- 5) = 100% held by JSTC
- 6) = 98.04 % held by ACT (ACT is 58.84% held by JIOC and JIOC is 39.82 % held by JAS)
- 7) = 67.40% held by ACU
- 8) = 32.80% held by JAS, 9.06% held by ARS and 9.05% held by TJP, making the total of 50.91 %
- 9) = 97.87% held by JTS
- 10) = 53.85% held by ACU and 46.15% held by JSTC

Size of the Companies that Operate Core Businesses and Size of the Subsidiary and Associate Companies

The Company has invested in the companies that operate the core business in compliance with the relevant regulations. The size of those companies is 100 percent, compared to the size of the Company.

1.4 Relationship with Business Group of Major Shareholders

- None -



2. Nature of Business

2.1 Policy on Business Operation Categorization of Jasmine International Group

The Company engages in investment, as a holding company, through its own subsidiaries only. The investment is mostly in telecom business, information technology systems, and other related businesses. The Company places emphasis on supporting the subsidiaries to increase their competitiveness, keep close-knitted collaboration and synergize all resources so as to achieve maximum efficiency in developing new products, suitable for the era of rapid technological changes. Businesses of Jasmine International Group are categorized into 4 main groups as follows:-

1. Broadband Business

This business group comprises service providers of high-speed Internet, high-speed connectivity, digital networks, Internet, software and applications, including nationwide WiFi. The companies under this business group are as follows:-

- **Triple T Broadband PCL.**, with Type 3 Telecommunications Business license, it provides high-speed connectivity for Broadband Internet service;
- **Triple T Internet Co., Ltd.**, an Internet service provider (ISP) that provides Internet services and applications to mass and corporate customers;
- **In Cloud Co., Ltd.** that provides software development, distribution, and service provision of general software, including software system that supports value added services for broadband Internet business.

2. Telecom Network & Service Provider Business

This business group comprises network service providers of; for instances, marine services and submarine optical fiber maintenance service on the eastern and the western coast lines; local and international private leased-circuit; International Internet Gateway; data center service; and satellite communication. The companies under this business group are as follows:-

- **Jasmine Submarine Telecommunications Co., Ltd.** that provides marine services and submarine optical fiber maintenance service on the eastern coast lines of Thailand;
- **Thai Long Distance Telecommunications Co., Ltd.** that provides marine services and submarine optical fiber maintenance service on the western coast lines of Thailand;
- **JasTel Network Co., Ltd.** that provides International Private Leased-Circuit (IPLC), a circuit of high stability with many routes linking to overseas lands such as the southern route to Malaysia and Singapore and the northeastern route to Laos, Vietnam and China. The leased circuit service

continues without disruption despite the cable problem because the company has alternative routes for back-up. JasTel has high-capacity bandwidth that accommodates huge volumes of data delivery. Its automatic control system is 24 hour monitored. JasTel also offers Internet Protocol Virtual Private Network (IP-VPN) service, leased line Internet service, Managed Network service locally and internationally via networks of optic fiber and copper cable, National Internet Exchange service (NIX) and Co-Location service that is a space rental service for an installation of Internet server and router for customers who are operators /Internet service providers and corporate clients;

- **Jasmine Internet Co., Ltd.** that provides a variety of Internet services for both individual and corporate clients. Its services include broadband Internet (FTTx), data center, Branch Connex via Asymmetric Digital Subscriber Line (“ADSL”), Very high bit rate Digital Subscriber Line (“VDSL”), FTTx and 4G in addition to WiFi service, Voice over Internet Protocol (VoIP) and Electronic Data Interchange (EDI). Besides, Ji-NET also provides consultancy, design and sourcing for IP solutions; for instances, IP camera service, WiFi Hotspots and Firewall service etc. to its customers;
- **Acumen Co., Ltd.**, that provides wireless communication services in the form of satellite communications via Very Small Aperture Terminal (VSAT) nationwide; targets are clients in the areas that cannot be reached by wired communications, petroleum exploration & production business operators, government agencies and state enterprises that require these services. The company is also a distributor of Mikrotik network equipment from Latvia and Anritsu optical power meters from Japan;
- **ACeS Regional Services Co., Ltd.** that offers calling service via Internet and international calling cards called “CyberVoice” that are 2-way calling cards, uniquely different from common international calling cards in that customers can use them to make and receive their calls everywhere across the world. As this is a new service innovation, the company is; thus, the first to provide it in Thailand. The company is also a provider of satellite phone service under “Asia Cellular Satellite (ACeS)” project in Thailand and several Asian countries. Users can use either a mobile or fixed handset and pay by a pre-paid method. ACeS signal transmission service works well everywhere at all times, be it in the forests or at sea. The company is also a provider of user terminals which are small mobile handset and fixed handset for users who want to use the service from a fixed indoor location in a remote area, inaccessible to other communications services. In addition, the company engages in providing satellite phone service for fishing vessels and commercial vessels.

3. System Integration Business

This business group comprises telecom system integrator, computer system and peripherals distributor, telecommunications service provider and cloud computing service provider. The companies under this business group are as follows:-

- **Jasmine Telecom Systems PCL.**, a company that engages in telecommunications business as a System Integrator, proficient in equipment sourcing, system design and network implementation; its clients are both the governmental and the private sectors;

- **Cloud Computing Solutions Co., Ltd.**, a provider of cloud computing with full service from the Infrastructure-as-a-Service stage which is a hardware resource rent on the Internet; all the way through to the Software-as-a-Service stage, which is a business of hardware and software rent on the Internet. The company also engages in consultancy, design, and implementation of computer and IT network systems, including application software development and maintenance service for the customers in both the government and the private sector.

4. Other Businesses

The companies under this business group are as follows:-

- **Premium Asset Co., Ltd.** that engages in space rental and related services for Jasmine International Tower; the company emphasizes providing services that suit the lessees' space usage. Strengths of the company lie in its being a hub of telecommunications and data backup system that is provided for the customers. Jasmine International Tower is a modern office building that is located in a good area, safe from flood disaster, ensuring the lessees of their business continuity. These advantages attract the interest of the company's customers;
- **Internet Knowledge Service Center Co., Ltd.**, a holding company, holding shares in KSC Commercial Internet Co., Ltd. that is an Internet Service Provider (ISP);
- **Jasmine Broadband Internet Infrastructure Fund**, a mutual fund established to mobilize funds from general and institutional investors for investment in not only telecommunications infrastructure business that has potential for return on investment to the Fund, but also in other assets, securities, and/or instruments as allowed by the security law in order for the Fund to be able to pay the return to the unit holders in the long run;
- **Three BB TV Co., Ltd.**, that has been established with an objective to operate IPTV business

2.2 Revenue Contribution from Each Business Group

In 2019, the Company's total revenue was Bt 34,839 mn. This amount was from the contribution of the following business groups :-

1. Broadband Business whose contribution for the year 2019 was Bt 31,624 mn or 90.77 percent of the total revenue of Jasmine International Group;
2. Telecom Network & Service Provider Business whose contribution for the year 2019 was Bt 919 mn or 2.64 percent of the total revenue of Jasmine International Group;
3. System Integration Business whose contribution for the year 2019 was Bt 52 mn or 0.15 percent of the total revenue of Jasmine International Group;
4. Other Businesses whose contribution for the year 2019 was Bt 2,244 mn or 6.44 percent of the total revenue of Jasmine International Group.

Revenue Structure of the Company, Subsidiaries and Associated Companies

Unit : Million Baht

Product line / Business Group	Operated by	% of Shares Held by JAS	2019		2018		2017	
			Revenue	%	Revenue	%	Revenue	%
<u>The Company and the subsidiaries</u>								
Broadband Business	TTTBB	99.87% held by ACU	¹⁾ 14,553	41.77	514	2.32	815	4.46
	TTTI	99.99% held by TTTBB	17,071	49.00	16,859	76.13	16,307	89.16
	INC	100% held by TTTBB	-	-	-	-	-	-
Total			31,624	90.77	17,373	78.45	17,122	93.62
Telecom Network &	JSTC	100	2	0.01	20	0.09	23	0.13
Service Provider Business	TLDT	90% held by JSTC	5	0.01	-	-	-	-
	JasTel	100% held by JSTC	676	1.94	661	2.98	646	3.53
	Ji-NET	98.33	201	0.58	208	0.94	230	1.26
	ACU	100	5	0.01	4	0.02	9	0.05
	ARS	98.04% held by ACT	30	0.09	44	0.20	59	0.32
	SHW	67.40% held by ACU	-	-	-	-	-	-
Total			919	2.64	937	4.23	967	5.29
System Integration Business	JTS	32.80% held by JAS,	29	0.08	19	0.09	17	0.09
		9.06% held by ARS and 9.05% held by TJP						
	CCS	97.87% held by JTS	23	0.07	20	0.09	31	0.17
Total			52	0.15	39	0.18	48	0.26
Other Businesses	JAS	-	²⁾ 2,098	6.02	¹⁾ 3,649	16.48	2	0.01
	PA	53.85% held by ACU and 46.15% held by JSTC	145	0.42	146	0.66	146	0.80
	TJP	80% held by JAS and 20% held by ACU	-	-	-	-	3	0.02
	Others ³⁾	-	1	0.00	-	-	-	-
Total			2,244	6.44	3,795	17.14	151	0.83
Grand Total for the Company and the subsidiaries					22,144	100.00	18,288	100.00
<u>Associated Companies</u>								
Other Businesses	IKSC ⁴⁾	37.50	39	5	-	-	0.5	0.04
	TKSC ⁴⁾	40	-	-	-	-	-	-
	JASIF	19	733	95	899.5	100.00	1,095.3	99.96
Grand Total for the associated companies			772	100.00	899.5	100.00	1,095.8	100.00

Remarks : ¹⁾ Revenue obtained from the disposal of assets to JASIF in 2019 of Bt 13,975 mn ²⁾ Gain on sale of investment in associated company

³⁾ Comprising JIOC, MCS, Three BB, ACT, 3BB TV

⁴⁾ In 2019, the data was prepared by the management of this company itself.

The Company and its subsidiaries have had no comparative proportion between local and overseas distribution during 2018-2019.

3. Risk Factors

Realizing that risk management is important to the Company's business operation, the Risk Management Committee has established risk management policy, control activities, monitoring system. and also conducted risk factor analyses by considering the internal as well as external risk factors so as to evaluate risk management in every area to be appropriate and in line with the Company's policies and strategies. Additionally, the Committee has promoted risk management to its personnel organization-wide, fostering the awareness that it is a duty of everyone to take part in managing risks to an acceptable level. Significant risk factors of the Company are as follows:-

Business Operational Risks

1. Revenue

Strategic partnerships have been sought for in order to create new revenue streams. Thus, the Company has entered into a Memorandum of Understanding (MOU) with KT Corporation ("KT") from South Korea and Mono Technology PCL. ("MONO"), as technology partner and strategic consultant, respectively, for the operation of IPTV business. To this regard, 3BB customer bases and nationwide high potential and stable FTTx networks shall be utilized for the introduction of several new services. Apart from the IPTV service, 3BB has also launched more value-added services as alternatives for the customers such as the "Mesh Solution". Later on, another MOU has been entered into between the Company and dtac TriNet Co.Ltd. (DTAC). Due to this strategic partnership, the customers will be provided with 3BB broadband internet service and DTAC high-quality mobile phone networks. The collaboration will also bring about network sharing which will in turn enhance both companies' optimum benefits in terms of business opportunities, additional sources of revenue, maintenance of the existing subscribers and further expansion to new customer bases for the services in collaboration.

2. Finance

Due to rapid changes in the development of broadband technology, the Company has managed to sustain its competitive advantages in broadband market by investing more to expand and upgrade its Fiber Optic along with expanding and maintaining its customer bases as well as its revenue. Additionally, to minimize financial risks, the Company has provided options for investment sourcing that suits corporate necessity and cash flow of each period; for instances, supplier credit, short-term or long-term loan from financial institutions and the companies within Jasmine International Group that have excess liquidity.

Furthermore, due to the disposal of the additional OFCs to Jasmine Broadband Internet Infrastructure Fund (the "Fund") which was completed on 20 September 2019, the Company obtained an amount of cash to be utilized as working capital and for extra dividend payment to the shareholders. In addition, as a consequence of the Company's subscription for the newly-issued investment units of the Fund, the Company obtains the returns from the Fund in the form of dividend on a regular basis. Currently, the Company is holding a total of 1,520,000,000 units of the Fund, equivalent to 19 percent of the total issued investment units of the Fund.

3. Human Resources

As personnel are considered a key factor that drives business toward success, the Company has a policy to reduce employee turnover rate. Moreover, since the Company still keeps on reinforcing the efficiency in customer service, a new contact center has been established in Phitsanulok Province; this center has served the customers well since its opening in December 2019. To mitigate risks in human resources, the Company considers granting extra incentives to its employees such as drop-wire installation staff and salespersons; this measure has received good feedback from the employees.

4. Market and Competition

In order to reduce risks in market and competition, the Company puts stress on offering services that are right to the tastes and truly satisfy the demands of the customers as its marketing strategies. To this regard, more line official accounts have been introduced for data communication and conveniences in directly notifying the customers of promotions on sales and marketing activities in addition to being a channel for the customers to apply for the Company's services. Apart from the additional line official accounts, the Company has also launched new packages, including 3BB Smart Mesh that provides users with dual-200/200 Mbps channels that achieve full home internet coverage, addressing the core requirement of the customers and owners of stately homes. Another 3BB package, known as MY SWOP, has also been introduced, offering 5 easy upload/download swop patterns with flexible speed adjustment feature that supports the customers' diverse usage all the time without having to pay more service charge. Thus, the customers can change the Internet speed as desired for every purpose of internet usage, be it for large file upload or high upload usage.

5. Operation and Maintenance

To prevent service discontinuity, resulting from the discontinuity of network systems and other significant related systems, the Company has additionally installed the Redundant Broadband Remote Access Server (BRAS) and established the Main Metronet Nodes in single-main-node provinces. It also fortifies the technician teams' efficiency in preventive action so as to maintain its networks and related equipment to be always stable and efficient for good service offering. In addition, the Company systematically reviews the contingency plan for cases of emergency and discontinuity of network systems and other important systems.

Risks that have Effects on the Rights or Investment of Security Holders

As at 12 December 2019, Mr. Pete Bodharamik held 4,602,490,053 shares of JAS, equivalent to 56.37 percent of the entire paid-up shares of the Company. His shareholding proportion is significant to the resolutions made at a shareholders' meeting, except for the ones required by law or the Company's Articles of Association to be passed by the votes of not less than $\frac{3}{4}$ of the total votes of the shareholders' meeting. As such, other shareholders may encounter risks arising from the number of votes collected for the check and balance in the event that a matter is proposed by the major shareholder. Nevertheless, the Company is well aware of the importance of the check and balance and thus complies with Corporate Governance Policy. It has 4 independent directors, 3 of whom are also the audit committees, being responsible for overseeing the accuracy, the completeness and the reliability of the financial reports, including the compliance with the Securities and Exchange Act and other laws applicable to the business of the Company.

Risks from Legal Disputes

The information on legal disputes is disclosed in details in Topic 5 : Legal Disputes of JAS Annual Registration Statement (Form 56-1) and Items 34.6-34.8 of Notes to the Financial Statements. The summary is as follows:-

1. Risks from Legal Disputes of the Company

On 19 August 2013, the Central Bankruptcy Court read the judgment of the Supreme Court, rejecting the rehabilitation plan and cancelling the Central Bankruptcy Court's business rehabilitation order. As a result, the rights of claim of the creditors of the Company returned to what they were prior to the rehabilitation order. The Company and the legal advisor made a preliminary assessment and found that additional liabilities of up to Baht 1,343 million, excluding interest, might arise if the Company was sued by the creditors in the future. By the way, whether and how much the Company will be required to pay to any particular creditor depends on whether the creditors present themselves, exercise their rights and convince the Company that they are the creditors of the amounts claimed.

Subsequently, in August 2014, the financial institutions, altogether five entities, filed lawsuits petitioning the Central Intellectual Property and International Trade Court ("Central Intellectual Property Court") to order the Company to make debt repayments under loan agreements, guarantee agreements and rehabilitation agreements of Baht 526 million, USD 25 million and Yen 1,736 million (as at 31 December 2019 equivalent to a total of approximately Baht 1,769 million), comprising principal of Baht 1,060 million and interest of Baht 709 million. The Company has assessed the conditions of accounting under these circumstances, and believes that the Company should record the provision whenever lawsuits are filed with the court. However, since the rights of claim of two plaintiffs were assigned by various former creditors, one is not named among the creditors filing claims under the business rehabilitation plan. The legal advisor is of the opinion that it is uncertain that these two plaintiffs will receive payment of the amount claimed in the petitions. Therefore, the Company recorded provision for the three plaintiffs who are the original creditors named in applications for payment in the Company's rehabilitation plan, in the financial statements since it is highly likely that the Company will be liable for these amount. This was determined based on the claims filed by the three plaintiffs less the approximate amounts of settlements made in any form under the rehabilitation plan, in accordance with the legal advisor's opinion.

Later, during the year 2018, the Central Intellectual Property Court issued judgements on the cases between the Company and four plaintiffs that filed the lawsuits. The Central Intellectual Property Court issued judgements ordering the Company to make debt payments totalling Baht 1,012 million (calculated using the exchange rate of the Bank of Thailand as at 31 December 2019), together with interests due under the lawsuits until the full payments are made. The Company considers the additional provision in respect of principal and interest since there is a higher possibility that the Company may have financial obligation as a result of the judgements of Central Intellectual Property Court, resulting in the total provision for reversal of judgement by the Supreme Court as at 31 December 2018 amounting to Baht 926 million (principal of Baht 428 million and interest of Baht 498 million).

During 2019 and January 2020, the Company entered into compromise agreements with three plaintiffs, whereby one plaintiff was approved by the Central Intellectual Property Court and two plaintiffs are awaiting approval from the Court of Appeal for Specialised Cases. The compromise agreements require the Company to pay principal and interest totalling Baht 1,349 million (calculated using the exchange rate of the Bank

of Thailand as at 31 December 2019) together with interest following the compromise agreements until all payments are fully made. As a result, the Company recorded an additional liability amounting to Baht 670 million. The case is finalised when the Court of Appeal for Specialised Cases approve the compromise agreements. Currently, the Company is in the process of compromising with the other two plaintiffs. However, the Company recorded an additional provision amounting to Baht 161 million based on debts that the Central Intellectual Property Court ordered the Company to pay.

The ultimate outcomes of these lawsuits that are not finalized cannot be determined at this time. The management of the Company has decided that the amount of reserves recorded in the accounts is adequate and appropriate in the current circumstances. However, the recording of such provision does not in any way constitute an acceptance of the Company's obligation to pay such liabilities.

2. Risks from Legal Disputes of the Subsidiaries

In September and December 2013, JTS entered into agreements with two government agencies to sell tablet personal computers in Zone 4 (Northern and North-eastern regions). However, due to fire incident at tablet spare part factory that was considered force majeure, JTS was unable to deliver tablets to contracting government agencies. Later, in 2014, the counterparties under the agreements submitted letters to JTS, requesting for the termination of the sale and purchase of tablet agreements with JTS and the penalty payment as stipulated in the agreements.

In November 2014 and March 2015, the two counterparties filed lawsuits, requesting JTS to pay a penalty for its inability to deliver tablet as stipulated in the agreements and to make payment under the performance bonds, together with interest at the rate of 7.5 percent per annum, totaling approximately Baht 195 million. On 22 February 2018, the Central Administrative Court issued a judgment on the case between JTS and the government agency who filed the lawsuit, requesting JTS to pay penalties totaling approximately Baht 5 million. The Central Administrative Court issued a judgment ordering JTS to pay penalties totaling approximately Baht 3 million to that government agency. In addition, on 4 May 2018, the Central Administrative Court issued a judgment on the case between JTS and another government agency that filed the lawsuit, requesting JTS to pay penalties of approximately Baht 190 million in total. The Central Administrative Court issued a judgment ordering JTS to pay penalties totaling approximately Baht 7 million, together with interest at the rate of 7.5 percent per annum, starting from the date following the filing of the case until the full payment is made. A provision for penalties and compensation that might be incurred that JTS has recorded in the past are sufficient to the amount of the penalties according to the judgment of the Central Administrative Court. However, JTS and the two government agencies filed appeals to the Supreme Administrative Court and JTS filed requests to suspend execution to the Central Administrative Court. At present, the cases are under consideration by the Courts.

In the event that JTS is required to pay penalties and compensation to the two government agencies, JTS can reclaim all losses from the local company who is the seller of the tablets to JTS, in accordance with a condition stipulated in the sale and purchase of tablet agreements.

For litigation and disputes between TT&T and JAS subsidiaries, please see JAS Annual Registration Statement (Form 56-1), Topic 5 : Legal Disputes and Notes to the Financial Statements, Item 34.8.

General Information and other Significant Information

4. General Information and other Significant Information

4.1 General Information

JAS General Information

- Company Name : Jasmine International Public Company Limited
- Head Office Address : 200, 29th-30th Fl., Moo 4, Chaengwatana Road, Pakkred Sub-district, Pakkred District, Nonthaburi 11120
- Sector Name : Information and Communication Technology
- Registration Number : 0107537000106
- Telephone : (66) 0 2100 3000
- Fax : (66) 0 2100 3150-2
- Website : www.jasmine.com
- Number and Type of Total Paid-up Shares (as at 6 January 2020) :

1. Registered capital	4,777,685,533	Baht
divided into	9,555,371,066	Ordinary shares
2. Each with the par value of	0.50	Baht
3. Total paid-up capital	4,105,183,687	Baht
4. Total number of paid-up ordinary shares	8,210,367,374	Shares

General Information of Juristic Persons in which the Company's Shareholding Proportion is of 10 Percent up

Company Name and Head Office Address	Nature of Business	Total Number of Paid-up Shares	Number and Proportion of Common Shareholding of JAS and/or the Subsidiary
1. Broadband Business			
Triple T Broadband PCL. 200, Moo 4, Chaengwatana Rd., Pakkred Sub-district, Pakkred District, Nonthaburi 11120 Tel : 0-2100-2100 Fax : 0-2100-2121	Engages in Broadband Internet service, digital data network service, fixed-line telephone service and public payphone service	7,539,242,315 ACU	7,527,234,885 shares = 99.87%
Triple T Internet Co.,Ltd. 200, Moo 4, Chaengwatana Rd., Pakkred Sub-district, Pakkred District, Nonthaburi 11120 Tel : 0-2100-2255 Fax : 0-2100-2129	Engages in providing Internet service and Internet applications to residential clients and corporate clients	10,000,000 TTTBB	9,999,300 shares = 99.99%

General Information of Juristic Persons in which the Company's Shareholding Proportion is of 10 Percent up

Company Name and Head Office Address	Nature of Business	Total Number of Paid-up Shares		Number and Proportion of Common Shareholding of JAS and/or the Subsidiary
In Cloud Co., Ltd. 200, Moo 4, Chaengwatana Rd., Pakkred Sub-district, Pakkred District, Nonthaburi 11120 Tel : 0-2100- 4400 Fax : 0-2100-4401	Engages in software development , distribution and provision of the service of general software and software system that supports the value added services of Broadband business	100,000	TTTBB	99,997 shares = 100%

2. Telecom Network & Service Provider Business

Jasmine Submarine Telecommunications Co., Ltd. 200, Moo 4, Chaengwatana Rd., Pakkred Sub-district, Pakkred District, Nonthaburi 11120 Tel : 0-2100-3183 Fax : 0-2100-3184	Engages in providing marine services and submarine optical fiber maintenance service on the eastern coast lines of Thailand	15,500,000	JAS	15,499,994 shares = 100%
Thai Long Distance Telecommunications Co., Ltd. 200, Moo 4, Chaengwatana Rd., Pakkred Sub-district, Pakkred District, Nonthaburi 11120 Tel : 0-2100-3183 Fax : 0-2100-3184	Engages in providing marine services and submarine optical fiber maintenance service on the western coast lines of Thailand	30,900,000	JSTC	27,809,993 shares = 90%
JasTel Network Co., Ltd. 200, Moo 4, 7th Fl, Chaengwatana Rd., Pakkred Sub-district, Pakkred District, Nonthaburi 11120 Tel : 0-2100-3183 Fax : 0-2100-3184	Engages in circuit leasing service and local as well as international data communications service	5,200,000	JSTC	5,199,993 shares = 100%
Jasmine Internet Co., Ltd. 200, Moo 4, Chaengwatana Rd., Pakkred Sub-district, Pakkred District, Nonthaburi 11120 Tel : 0-2100-3700 Fax : 0-2100-3793	Engages in a variety of Internet services	1,500,000	JAS	1,474,900 shares = 98.33%
Acumen Co., Ltd. 200, Moo 4, Chaengwatana Rd., Pakkred Sub-district, Pakkred District, Nonthaburi 11120 Tel : 0-2100-3000 Fax : 0-2100-3222	Engages in wireless communication services in the form of satellite communications via Very Small Aperture Terminal (VSAT)	7,600,000	JAS	7,599,994 shares = 100%

General Information of Juristic Persons in which the Company's Shareholding Proportion is of 10 Percent up

Company Name and Head Office Address	Nature of Business	Total Number of Paid-up Shares		Number and Proportion of Common Shareholding of JAS and/or the Subsidiary
ACeS Regional Services Co., Ltd. 200, Moo 4, Chaengwatana Rd., Pakkred Sub-district, Pakkred District, Nonthaburi 11120 Tel : 0-2100-3000 Fax : 0-2100-3416	Engages in satellite mobile phone service both in Thailand and several Asian countries and the distribution of IP-Phones	102,000,000	ACT	99,999,993 shares = 98.04%
Smart Highway Co., Ltd. 200, Moo 4, Chaengwatana Rd., Pakkred Sub-district, Pakkred District, Nonthaburi 11120 Tel : 0-2100-3000 Fax : 0-2100-3222	Engages in high-speed data communications service via leased line	1,550,000	ACU	1,044,693 shares = 67.40%

3. System Integration Business

Jasmine Telecom Systems PCL. 200, Moo 4, 9th Fl., Jasmine International Tower, Chaengwatana Rd., Pakkred Sub-district, Pakkred District, Nonthaburi 11120 Tel : 0-2100-8300 Fax : 0-2962-2523	Engages in providing turnkey telecommunications services	706,457,300 (As at 24 January 2019)	- JAS - ARS - TJP	231,714,400 shares = 32.80% 64,027,700 shares = 9.06% 63,918,000 shares = 9.05%
Cloud Computing Solutions Co., Ltd. 200 Moo 4 Chaengwatana Rd., Pakkred Sub-district, Pakkred District, Nonthaburi 11120 Tel : 0-2100-3000 Fax : 0-2100-3501	Engages in cloud computing with full service from the Infrastructure-as-a-Service stage all the way through to the Software-as-a Service stage, providing consulting services, the design and implementation of computer system as well as IT network, and the development of application software	550,000	JTS	538,264 shares = 97.87%

4. Other Businesses

Premium Asset Co., Ltd. 200, Moo 4, Chaengwatana Rd., Pakkred Sub-district, Pakkred District Nonthaburi 11120 Tel : 0-2100-3000 Fax : 0-2100-3575	Engages in space rental management and related services for Jasmine International Tower	130,000,000	- ACU - JSTC	69,999,993 shares = 53.85% 60,000,000 shares = 46.15%
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General Information of Juristic Persons in which the Company's Shareholding Proportion is of 10 Percent up

Company Name and Head Office Address	Nature of Business	Total Number of Paid-up Shares		Number and Proportion of Common Shareholding of JAS and/or the Subsidiary
Internet Knowledge Service Center Co., Ltd. 2/4,10 th Fl., Chubb Tower, Vibhavadi Rungsit Rd.,Thungsonghong Sub-district, Laksi District, Bangkok 10210 Tel : 0-2779-7777 Fax : 0-2779-7111	A holding company	12,000,000	JAS	4,500,000 shares = 37.50%
Jasmine Broadband Internet Infrastructure Fund BBL Asset Management Co., Ltd. 175 Sathorn City Tower, 7 th , 21st and 26 th Fl., South Sathorn Rd., Tungmahamek, Sathorn District, Bangkok 10120 Tel : 0-2674-6488 (Press 8) Fax : 0-2679-5955	A mutual fund, established to mobilize funds from general and institutional investors for investment in telecommunications infrastructure business	8,000 million units	JAS	1,520 million units = 19%
Three BB TV Co., Ltd. Jasmine International Tower 200, Moo 4, Chaengwatana Rd., Pakkred Sub-district, Pakkred District, Nonthaburi 11120	Engages in Mobile Virtual Network Operation and IPTV business	10,000,000	JAS	9,999,997 shares = 100%

Dormant Company or Company that Does not Operate Significant Transactions

Chaengwatana Planner Co., Ltd. 200, Moo 4, 29th-30th Fl., Chaengwatana Rd., Pakkred Sub-district, Pakkred District, Nonthaburi 11120 Tel : 0-2100-3000 Fax : 0-2100-3152	The Rehabilitation Plan Administrator of JAS	10,000	JAS	9,993 shares = 100%
Jasmine International Overseas Co., Ltd. 200, Moo 4, Chaengwatana Rd., Pakkred Sub-district, Pakkred District, Nonthaburi 11120 Tel : 0-2100-3000 Fax : 0-2100-3152	Engages in local and overseas investment	11,538,463	- JAS - ACT - ARS	4,594,134 shares = 39.82% 3,994,325 shares = 34.18% 3,000,000 shares = 26.00%
ACeS (Thailand) Co., Ltd. 200, Moo 4, Chaengwatana Rd., Pakkred Sub-district, Pakkred District, Nonthaburi 11120 Tel : 0-2100-3000 Fax : 0-2100-3152	Engages in investment business	195,000,000	JIOC	114,742,696 shares = 58.84%
T.J.P. Engineering Co., Ltd. 200, Moo 4, Chaengwatana Rd., Pakkred Sub-district, Pakkred District, Nonthaburi 11120 Tel : 0-2100-3000 Fax : 0-2100-3152	Engages in the survey, design, and construction of civil work for telecommunications projects	2,000,000	- JAS - ACU	1,600,000 shares = 80% 399,995 shares = 20%

Company Name and Head Office Address	Nature of Business	Total Number of Paid-up Shares		Number and Proportion of Common Shareholding of JAS and/or the Subsidiary
Mobile Communication Services Co., Ltd. 200, Moo 4, Chaengwatana Rd., Pakkred Sub-district, Pakkred District, Nonthaburi 11120 Tel : 0-2100-3038 Fax : 0-2100-3152	Engages in the NMT 470 MHz. Cellular Mobile telephone business	10,000,000	JAS	6,999,993 shares = 70%
Three BB Co., Ltd. 200, Moo 4, Chaengwatana Rd., Pakkred Sub-district, Pakkred District, Nonthaburi 11120 Tel : 0-2100-3000 Fax : 0-2100-3152	Engages in Internet and e-commerce businesses	5,200,000	JAS	5,199,993 shares = 100%
Telecom KSC Co., Ltd. 2/4,10th Fl.,Siam Commercial Samaggi Insurance Tower, Vibhavadi Rungsit Rd., Thungsonghong Sub-district, Laksi District, Bangkok 10210 Tel : 0-2779-7777 Fax : 0-2779-7111	Engages in the distribution of computers, telecommunications equipment and software	100,000	JAS	40,000 shares = 40%
Palit Palangnan Co., Ltd. 2034/132-161 New Petchburi Rd., Bangkapi Sub-district, Huaykwang District, Bangkok 10310 Tel : 0-2716-1600-700 Fax : 0-2716-1418	Engages in power plant business	1,230,000	JAS	162,000 shares = 13.17%

General Information of Reference Persons

- Registrar : Thailand Securities Depository Co., Ltd.
No. 93, Ratchadaphisek Road, Khwaeng Dindaeng,
Dindaeng District, Bangkok 10400
Tel. (66) 0 2009 9000 Fax (66) 0 2009 9476
- Auditor : EY Office Limited
No.193/136-137, 33rd Floor, Lake Rajada Office Complex,
New Rajadapisek Road, Bangkok 10110
Tel. (66) 0 2264 0777 and (66) 0 2661 9190
Fax (66) 0 2264 0789-90 and (66) 0 2661 9192
- Legal Advisor : Weerawong, Chinnavat & Partners Ltd.
22nd Floor, Mercury Tower, 540 Ploenchit Road, Khwaeng Lumpini,
Pathumwan District, Bangkok 10330
Tel. (66) 0 2264 8000 Fax (66) 0 2657 2222

4.2 Other Significant Information

-None-

5. Shareholders

5.1 Major Shareholder

The top 10 largest shareholders of JAS as at the latest closing date of the share register book (12 December 2019) are as follows:-

(The total number of shares: 8,165,349,803 shares)

Name of Shareholder*	Number of Shares	% of Total Shares
1. Mr. Pete Bodharamik	4,602,490,053	56.37
2. Thai NVDR Co., Ltd.	405,717,642	4.97
3. LGT Bank (Singapore) Ltd.	318,898,430	3.91
4. Mr. Tidchuan Nanawaratorn	134,000,000	1.64
5. Deutsche Bank AG Singapore (DCS) a/c Albula Investment Fund Limited	116,800,000	1.43
6. Mr. Jirasit Wuttikrai	104,000,000	1.27
7. SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	102,373,232	1.25
8. Mrs. Tanya Tuchinda	77,158,200	0.94
9. Mr. Supachai Weeraborwornpong	68,437,100	0.84
10. Mr. Suchin Satitpatanapan	52,200,000	0.64

Remarks : * Detailed information of major shareholders as group and business types of juristic shareholders

	% of Shareholding
Thai NVDR Co., Ltd.	1.13
- STATE STREET BANK AND TRUST COMPANY	0.66
- BBHISL NOMINEES LIMITED	0.63
- THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED, SINGAPORE BRANCH	0.53
- STATE STREET EUROPE LIMITED	

5.2 Information of Shareholders of the Subsidiaries that Operate Core Businesses

1) Jasmine Submarine Telecommunications Company Limited.

Name of Shareholder	Number of Shares	% of Total Shares
1. Jasmine International PCL.	15,499,994	100.00
2. Mr. Anupong Bodharamik	1	0.00
3. Mr. Somboon Patcharasopak	2	0.00
4. Mr. Songrit Kusumrosananan	1	0.00
5. Ms. Saijai Kitsin	1	0.00
6. Mrs. Uraiporn Charoenchit	1	0.00

2) Acumen Company Limited.

Name of Shareholder	Number of Shares	% of Total Shares
1. Jasmine International PCL.	7,599,994	100.00
2. Mrs. Chutiwan Channet	1	0.00
3. Mr. Anupong Bodharamik	1	0.00
4. Mr. Somboon Patcharasopak	1	0.00
5. Mr. Songrit Kusumrosananan	1	0.00
6. Ms. Sajjai Kitsin	2	0.00

5.3 Shareholders' Agreement

-None-

Dividend Payment Policy of the Company and the Subsidiaries



6. Dividend Payment Policy of the Company and the Subsidiaries

The Board of Directors has the policy to propose for Shareholders Meeting's consideration the dividend payment to general shareholders in the ratio of not less than 50 percent of the net profit after tax each year as shown in the Company's separate financial statement. Details of dividend payment during the past 3 years are as follows:-

Dividend Payment Type	2019		2018		2017	
	Rate (Bt)/Share	Ratio (%)	Rate (Bt)/Share	Ratio (%)	Rate (Bt)/Share	Ratio (%)
Interim dividend payment No. 1	0.30	84.21 of unappropriated retained earnings	0.30	92.05 of unappropriated retained earnings	0.20	48.11 of unappropriated retained earnings
Interim dividend payment No. 2	-	-	-	-	0.15	31.99 of retained earnings during the year
Annual dividend payment	1.26-1.50*	-	0.28	97.27 of retained earnings as at 31 December	0.20	42.48 of net profit for the year
Total dividend payment for the whole year	-	-	0.58	113.59 of net profit for year	0.55	108.33 of net profit for the year

Remarks : * Dividend payment for the year 2019 ,as detailed herein below, must be above all, approved by the 2020 Annual General Meeting of Shareholders on 27 April,2020.

1) Maximum rate : Bt1.50 per share, in the event that the number of issued and offered shares is equal to 8,210,367,374 shares (the existing number of the Company's shares)

2) Minimum rate : Bt1.26 per share, in the event that the number of issued and offered shares is equal to 9,708,895,696 shares. (In the event that the holders of the Warrants exercise the total remaining Warrants on 31 March 2020)

As the Company's exercise date of the warrants representing the right to purchase the ordinary shares of the Company No.3 (JAS-W3) (the "Warrants") is on 31 March 2020, such exercise could affect the number of shares of the Company. Therefore, the Company currently could not calculate the exact rate of dividend payment per share.

Regarding the dividend payment policy of the subsidiaries,

- JTS has a policy to pay the dividend in the ratio of not less than 40 percent of the net profit after corporate tax each year as shown in JTS separate financial statement. Such dividend payment must not significantly affect JTS normal operation. However, provided that it is of necessity for JTS to use an amount of its net profit for further business expansion, JTS dividend may be paid in the ratio lower than stated above.
- TTTBB has a policy to pay the dividend in the ratio of not less than 40 percent of its annual net profit of the separate financial statement after corporate tax and legal reserves. The payment will be after TTTBB's compliance with laws and terms and conditions in loan contracts and other related burdens of TTTBB each year. With regard to this matter, TTTBB's Board of Directors has the authority to consider and approve occasional exemption or change of such policy; however, such exemption or change must be solely for the optimum benefits of the company.
- For other subsidiaries, the dividend payment depends on their operating results and annual liquidity of cash flow.

7. Management Structure

7.1 The Company's Board of Directors

Names of the Board of Directors, members of the subcommittees and authorized persons; number of the Board of Directors' meetings and number of meeting attendance of each individual Board of Director in the previous year

In 2019, the Company had 11 Board of Directors' meetings. The record of each Director's meeting attendance is as follows:-

Director's Name		Position	Number of Meetings Attendance
1.	Mr. Sudhitham Chirathivat	Independent Director and Chairman of the Board of Directors	11
2.	Dr. Vichit Yamboonruang	Independent Director and Chairman of Audit Committee	9
3.	Dr. Yodhin Anavil	Independent Director, Member of Audit Committee and Chairman of Remuneration and Nomination Committee	11
4.	Mrs. Chantra Purnariksha	Independent Director and Member of Audit Committee	11
5.	Ms. Saijai Kitsin	Director*, Acting Chief Executive Officer, Director and President and Chairman of Executive Committee	11
6.	Mr. Subhoj Sunyabhisithkul	Director* and Member of Executive Committee	10
7.	Mr. Terasak Jerauswapong	Director* and Member of Risk Management Committee	11
8.	Mr. Pleumjai Sinarkorn	Director* and Member of Remuneration and Nomination Committee	11
9.	Mr. Yordchai Asawathongchai	Director*, Member of Risk Management Committee, Member of Executive Committee, Secretary to the Board of Directors and Corporate Secretary	11

Remarks : * Authorized signatory director

Directors and Authorized Persons of the Subsidiaries that Operate the Company's Core Businesses

1) Jasmine Submarine Telecommunications Company Limited.

- | | | | |
|----|-------------|-----------------|-------------------------|
| 1. | Mr. Terasak | Jerauswapong | Director* and President |
| 2. | Mr. Somboon | Patcharasopak | Director* |
| 3. | Mr. Subhoj | Sunyabhisithkul | Director* |
| 4. | Mr. Pete | Bodharamik | Director* |
| 5. | Ms. Saijai | Kitsin | Director* |

Remarks : * Authorized signatory director

2) Acumen Company Limited.

- | | | | |
|----|-------------|-----------------|-----------|
| 1. | Mr. Somboon | Patcharasopak | Director* |
| 2. | Mr. Terasak | Jerauswapong | Director* |
| 3. | Mr. Subhoj | Sunyabhisithkul | Director* |
| 4. | Mr. Pete | Bodharamik | Director* |

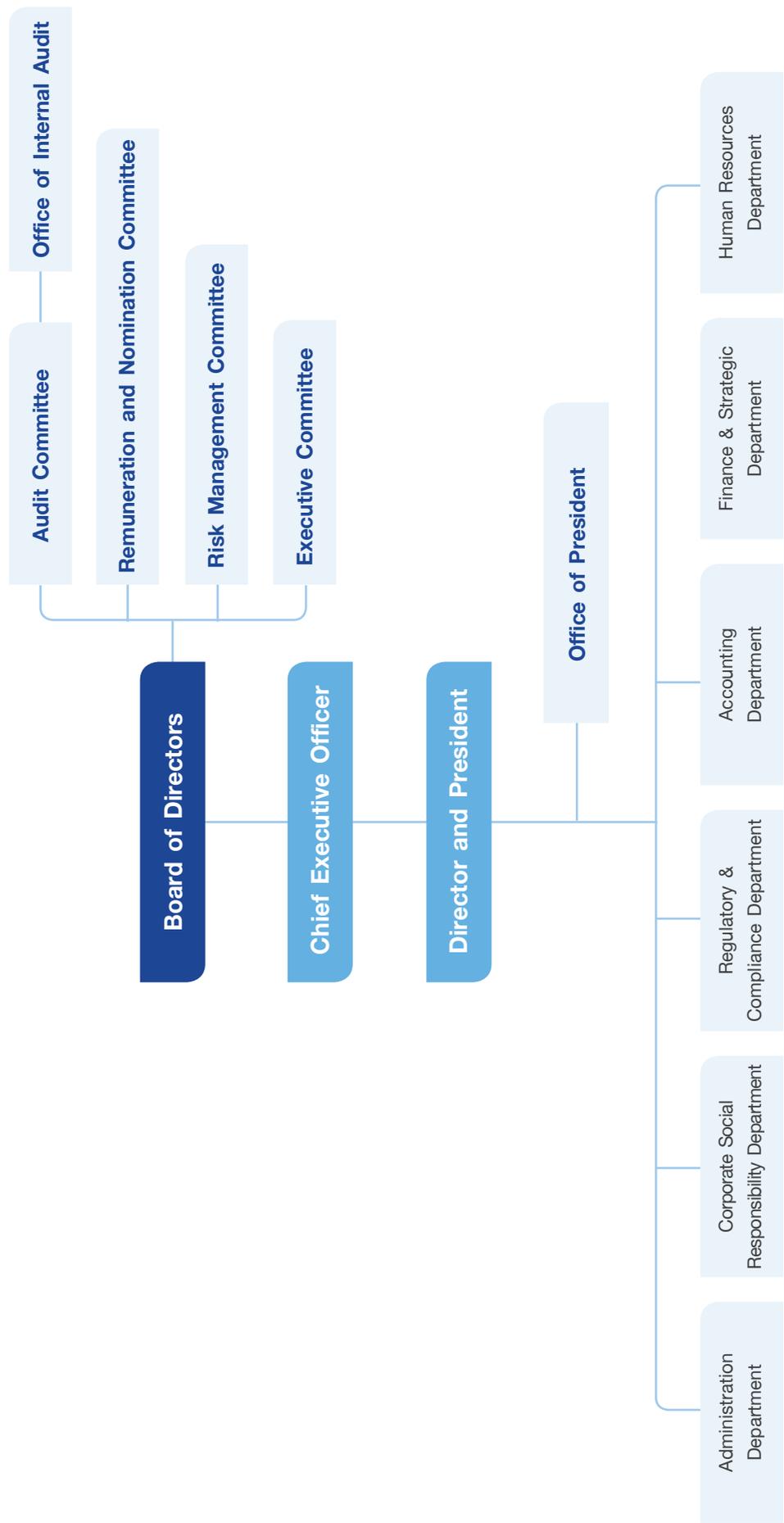
Remarks : * Authorized signatory director

7.2 Executives

The Company has 6 executives as follows:-

- | | | | |
|----|-----------------|----------------|---|
| 1. | Ms. Saijai | Kitsin | Acting Chief Executive Officer and Director and President |
| 2. | Mrs. Chuenkamol | Treesuttacheep | Chief Financial Officer, Finance & Strategic Department |
| 3. | Mrs. Nitt | Visesphan | Vice President, Finance & Strategic Department |
| 4. | Ms. Sinenart | Jongpakpaisal | Vice President, Accounting Department |
| 5. | Mrs. Uraiporn | Charoenchit | Vice President, Regulatory & Compliance Department |
| 6. | Mr. Teerasak | Tharaworn | Vice President, Human Resources Department |

JAS Management Structure and Organization Chart

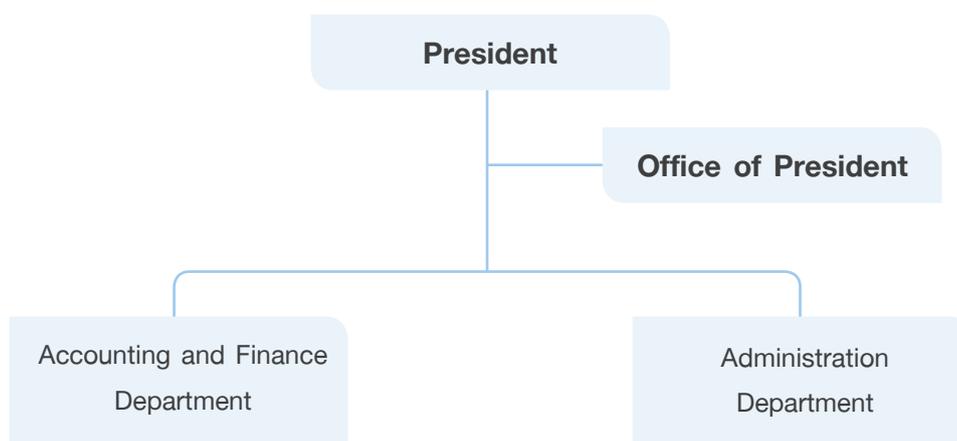


Executives of the Subsidiaries that Operate the Core Businesses

1) Jasmine Submarine Telecommunications Company Limited. has 2 executives as follows:-

1. Mr. Terasak Jerauswapong President
2. Ms. Sinenart Jongpakpaisal Vice President, Accounting and Finance Department

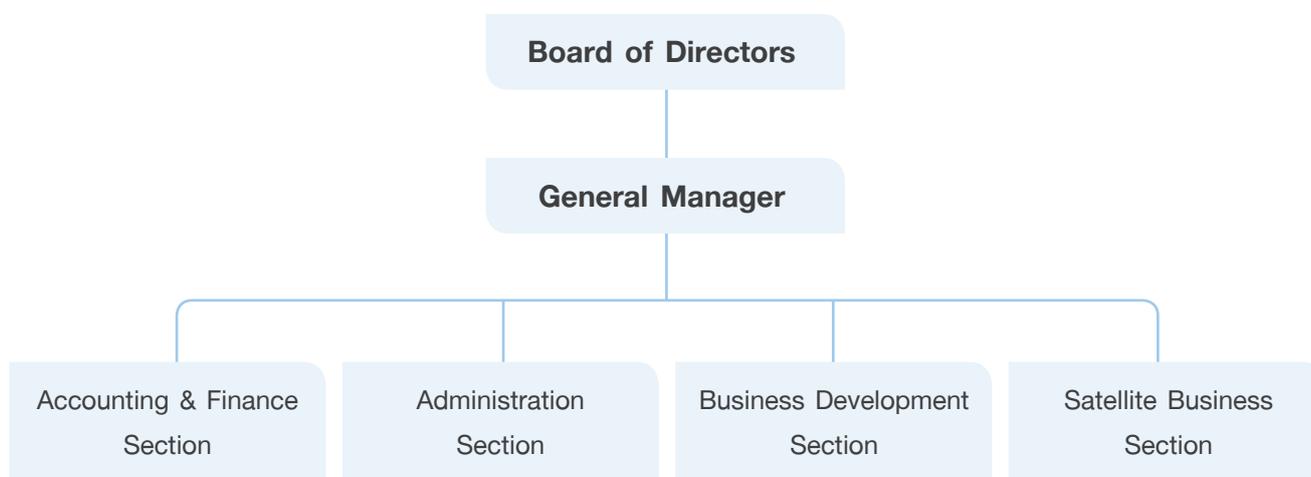
JSTC Organization Chart



2) Acumen Company Limited. has 4 executives as follows:-

1. Mrs. Nonglug Pongsrihadulchai General Manager
2. Mr. Kamchai Vongklednark Assistant General Manager
3. Mrs. Jirawat Prayoonyuang Assistant Vice President, Satellite Business Section
4. Mrs. Kanchana Surbkitwanchai Senior Manager, Accounting & Finance Section

ACU Organization Chart



7.3 Corporate Secretary

The Company's Corporate Secretary is Mr. Yordchai Asawathongchai. Roles and responsibilities of the Corporate Secretary are as follows:-

1. Preparing, compiling and keeping the following documents:-
 - Registration of directors
 - Notices calling the Board of Directors' meetings, minutes of the Board of Directors' meetings, and the Company's Annual Reports
 - Notices calling the shareholders' meetings and minutes of the shareholders' meetings
2. Keeping reports on interest filled by the directors or the executives
3. Carrying out other activities as defined by the Capital Market Supervisory Board

Corporate Secretary has duties and responsibilities to both the Company's Board of Directors and the shareholders and has to work with awareness of duty of loyalty, duty of care, and fiduciary duty. Corporate Secretary must follow the Board of Directors' policies and carry out the tasks as assigned by the Board of Directors as summarized below:-

1. Undertaking arrangements for the meetings of the Board of Directors
2. Undertaking arrangements for the meetings of the shareholders
3. Keeping reports on interest filled by the directors and the executives as well as minutes of the meetings at a safe place of the registered office of the Company
4. Compiling the information on the Company's operation for the correct and complete preparation of Annual Registration Statement (Form 56-1) and Annual Report (Form 56-2) in compliance with the SEC regulations and delivering them accordingly to the shareholders and relevant agencies within the time specified by law
5. Providing the directors with advice and services pertaining to the Company's businesses, corporate practices and procedures, principles of risk management, regulations under Articles of Association, regarding; for instances, sending of notices calling the meetings, passing of special resolution, quorum, procedures of director appointment, procedures of arranging an Annual General Meeting of Shareholders and so on; in addition to providing advice on laws applicable to the Company, roles and responsibilities of the Board of Directors prescribed by law, laws and regulations in connection with listing a company on the SET, and corporate information disclosure and so on
6. Ensuring that the Board of Directors and the Chief Executive Officer complete their performance assessment forms for the continuation of the performance evaluation and compiling those forms for preparing assessment result report to propose to the Board of Directors at the meeting
7. Keeping the registration of directors and information on the appointment of the Company's directors, verifying the term of a new director's post and the agenda in connection with the appointment of the Company's new director, as well as ensuring the provision of the information on the appointment of director at an Annual General Meeting of Shareholders as stated in the Company's Articles of Association

8. Steering the Board of Directors to perform their duty to be in compliance with the Company's principles of Corporate Governance
9. Ensuring that corporate information disclosure is correct, timely, and transparent, as well as being capable of supervising the compliance with the SET regulations on information disclosure
10. Carrying out other activities as defined by the Capital Market Supervisory Board

7.4 Remuneration of Directors and Executives of the Company

Cash Remuneration

- 1) The Board of Directors of the Company and the Subsidiaries that Operate the Core Businesses

1.1) Jasmine International PCL.

Remuneration of the Board of Directors and the Subcommittees According to the Positions:-

Position	Remuneration/Month/Head (Baht)	Gratuity/Year/Head (Baht)
Chairman of the Board of Directors (Receiving increasing amount)	80,000	850,000
Independent Director	50,000	-
Executive Director	30,000	210,000
Chairman of Audit Committee	35,000	610,000
Member of Audit Committee	25,000	610,000
Chairman of Remuneration and Nomination Committee	20,000	610,000
Member of Remuneration and Nomination Committee	10,000	-
Chairman of Risk Management Committee	20,000	-
Member of Risk Management Committee	10,000	-

Remuneration of Directors and the Subcommittees Disclosed Individually:-

Director's Name	Remuneration Year 2019 (Baht)	Remuneration Details
1. Mr. Sudhitham Chirathivat	2,410,000	Salary, Gratuity and other benefits*
2. Dr. Vichit Yamboonruang	1,792,503	Salary, Gratuity and other benefits*
3. Dr. Yodhin Anavil	1,844,610	Salary, Gratuity and other benefits*
4. Mrs. Chantra Purnariksha	1,598,243	Salary, Gratuity and other benefits*
5. Ms. Saijai Kitsin	731,777	Salary, Gratuity and other benefits*
6. Mr. Subhoj Sunyabhisithkul	732,883	Salary, Gratuity and other benefits*
7. Mr. Terasak Jerauswapong	705,463	Salary, Gratuity and other benefits*
8. Mr. Pleumjai Sinarkorn	724,743	Salary, Gratuity and other benefits*
9. Mr. Yordchai Asawathongchai	705,463	Salary, Gratuity and other benefits*

Remarks * Other benefits covered the right to reimburse the medical treatment expenses for inpatient department (IPD), outpatient department (OPD) and other medical expenses that arise from illness and the right to apply for sports club and hotel membership. The remuneration amounts vary according to each director's preference and usage of the benefits.

1.2) Jasmine Submarine Telecommunications Company Limited.

Executive Directors did not receive the remuneration.

1.3) Acumen Company Limited.

Executive Directors did not receive the remuneration.

2) Remuneration of Executives of the Company and the Subsidiaries that Operate the Core Businesses

The Company and the Subsidiary	Number of Executive (Person)	Remuneration Year 2019 (Baht)	Remuneration Details
Jasmine International PCL.	8	39,342,284	Salary, Bonus
Jasmine Submarine Telecommunications Co., Ltd.	3	7,680,554	Salary, Bonus
Acumen Co., Ltd	4	6,865,601	Salary, Bonus
Total	15	53,888,439	

Other Forms of Remuneration

The Company established a provident fund to serve as a welfare and security for its employees upon employment termination, physical deformity, retirement, death or resignation from the fund. The fund, namely Registered Provident Fund of Jasmine Group, comprises the contribution as designated by each employee of 3, 4, 5, 6, 7, 8, 10, 12 to 15 percent of his/her basic salary and the Company's contribution at the rate of 3 to 8 percent, depending on each employee's years of service.

7.5 Personnel

Information on Personnel of the Company and the Subsidiaries as at 31 December 2019

Item	Number of Employees (Person)	Remuneration Amount (Baht)	Remuneration Details
1. Jasmine International PCL.	85	109,449,638	Salary, Overtime Wage and Bonus
2. Jasmine International PCL. and the subsidiaries	11,615	3,560,876,937	Salary, Overtime Wage and Bonus

Number of Employees in Major Departments of the Company as at 31 December 2019

Department	Number of Employees (Person)
1. Office of Chief Executive Officer	1
2. Office of President	4
3. Office of Internal Audit	3
4. Administration	8
5. Corporate Social Responsibility	3
6. Regulatory & Compliance	5
7. Accounting	9
8. Finance and Strategic	7
9. Personnel Training and Development	7
10. Research & Development/IT	13
11. Human Resources	25
Total	85

Personnel Training Policy of the Company

2019 was a challenging year for JAS. The transformation into the era of digital economy and society brought about changes in behaviors, lifestyles and experiences of the customers, resulting in fast and uninterrupted aggressive competitions. Amidst such continual changes, the Company had to operate its businesses with prudence and concurrently, developed its human resources to understand and always be ready for them. Much weight was; therefore, attached to the development of technological-based management system and the provision of several training courses, aiming at equipping the Company's personnel with new knowledge, especially on technological know-how, meanwhile keeping on emphasizing fostering in them the awareness on working with responsibilities to both to their own duties and the customers.

Personnel of all levels were developed to have more skills and capabilities for an increase in working efficiency. To this regard, the Company placed emphasis not only on arranging practical courses that were beneficial to the jobs of its personnel, but also on encouraging the personnel to attend the in-house training, public training and seminars that were arranged. In addition to training and seminars, the Company also supported educating its people through coaching by supervisors, on the job training and field trips, both within the country and abroad, apart from supporting the development of new creativities that would bring about valuable innovation, beneficial to the Company's businesses.

In 2019, employees at the executive and supervisory levels were developed for such skills as administration, management, leadership, technology, strategic planning and etc; whereas, employees at the practitioner level were developed in such fields as selling skills, marketing, servicing, technician skills, computer and etc. The average training period of every level was at least 75 hours/person/year.

The Company placed a high value on the employees' well being; thus, providing them with good welfare, chances of progress in their career paths, and reasonable compensation. All these resulted in most personnel's development of organizational commitment, love, unity, loyalty and full effort devotion to working.

The Company is confident that developing human resources to be happy workers, fully equipped with good knowledge, proficiency, good attitudes and organizational commitment would further enhance its business operation to continue smoothly and successfully.