

CGD 020/2017

14 November 2017

Subject: Notification on Resolution of the Board of Directors regarding Change in Criteria on Calculation of Net Tangible Assets (NTA)

To: President
The Stock Exchange of Thailand

Please be informed that the Meeting of the Audit Committee No. 6/2017 held on November 10, 2017 and the Board of Directors' Meeting No. 5/2017 held on November 14, 2017 of Berli Jucker Public Company Limited (“**the Company**” or “**BJC**”) passed the resolution to endorse and approve the change in criteria on calculation of BJC’s Net Tangible Assets (“**NTA**”) for comparison of the transaction value under the relevant notifications regarding the entry into the material transactions, as approved by the Office of the Securities and Exchange Commission (“**SEC**”) as per the details described below.

1. Rationale and Necessity for Change in Criteria on Calculation of NTA

As a result of the acquisition of Big C Supercenter Public Company Limited (“**BigC**”) in 2016, there is a significant excessive amount of goodwill from acquisition recorded in the consolidated financial statement of BJC which causes NTA of the Company becomes negative value. This causes the actual value of BJC’s NTA not reflected and impacts the Company’s business and potential opportunity of business expansion of the group Company. It also raises some issues concerning the calculation and comparison of transaction value in order to comply with the relevant notifications of the Capital Market Supervisory Board concerning the entry into material transactions.

Therefore, to avoid any impact against the business operation of BJC group and for the interest of the Company’s shareholders and business, the Company has submitted its request to the SEC for approval of the change in NTA calculation criteria, which has already been granted by the SEC as per details in paragraph 2.

2. Criteria on Calculation of NTA

Normal Criteria on Calculation of NTA: The Company will deduct intangible assets, including goodwill, as shown in its consolidated financial statement from the calculation (not regarded as part of the NTA of BJC).

New Criteria on Calculation of NTA as approved by the SEC: The Company will deduct intangible assets in accordance with normal criteria except the excessive goodwill from acquisition of BigC¹ (regarded it as part of the NTA of BJC). As such, the value of NTA of BJC after calculation according to the new criteria shall be in the amount of 58,281 million Baht (based on consolidated financial statement of BJC ended September 30, 2017).

¹ The excessive goodwill from acquisition of BigC based on the consolidated financial statement of BJC ended September 30, 2017 equals to 128,702 million Baht.



Please be informed accordingly.

Yours faithfully,
Berli Jucker Public Company Limited

(Mr. Thirasakdi Nathikanchanalab)
Director

(Mr. Aswin Techajareonvikul)
Director

In case of inquiry, please contact:
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