

March 26, 2019

Subject: Purchasing additional shares of BAF (Thailand) Co., Ltd. (Joint-Venture)

To: President,
The Stock Exchange of Thailand

Synnex (Thailand) Public Company Limited (herein referred to as "Company") would like to inform that on March 26, 2019 the Company has acquired shares of BAF (Thailand) Co., Ltd. from Mitsui & Co., Ltd. which has offered the entire share held in BAF at number of 7,500,075 shares. Whereby, the offering shares of Mitsui & Co., Ltd. is in compliance with the articles of association of BAF Co., Ltd, which requires any shareholders who wish to dispose of their shares shall offer to other shareholders of BAF Co., Ltd first (consisting of Com7 Public Company Limited and the Company). Acquisition of additional shares of BAF Co., Ltd. has complied with the resolution of the Board of Directors Meeting No. 1/2019 held on 21 February 2019, which has approved the Company to purchase additional shares in the amount of 3,750,037 shares, equal to 12.50 percent of BAF's registered capital, at the price of 32.6664 baht per share, totaling 122,500,209 baht, which is the price that the parties agreed. The key detail appears as followings.

Relevant parties : Sellers

1. Mitsui & Co., Ltd.

Buyers

1. Synnex (Thailand) Public Company Limited
2. Com7 Public Company Limited

Shares to be purchased : Common shares in BAF in the total amount of 3,750,037 shares, accounting for 12.50 percent of BAF's registered capital.

Purchase price : In total of THB 122,500,209

Method used of determination of Consideration Values : Calculated the valuation methods based on Market Comparable Approach per Forecasted Earnings and negotiations among Buyers and Sellers.

The book value of BAF : Referring to the financial statement ended on 31 March 2017, Totaling of THB 539,721,653

Shareholding : Shareholding structure of BAF before and after the transaction is detailed below:

Before		After	
Name	%	Name	%
1. Mitsui & Co., Ltd.	25	1. Mitsui & Co., Ltd.	-
2. Synnex (Thailand) Public Company Limited	27.5	2. Synnex (Thailand) Public Company Limited	40
3. Com7 Public Company Limited	27.5	3. Com7 Public Company Limited	40
4. Other 3 investors	20	4. Other 3 investors	20
Total	100	Total	100

Source of fund for the purchase of shares : Used the Company's working capital and the borrowings from financial institutions.

Such transaction is an acquisition of assets pursuant to the notification of the Capital Market Supervisory Board No. TorJor 20/2551 re: rules on entering into material transactions deemed as acquisition or disposal of assets and the notification of the Board of Governors of the Stock Exchange of Thailand re: disclosure of information and other acts of listed companies concerning the acquisition or disposal of assets B.E. 2547 (as amended). However, after calculation of the size of the transaction pursuant to such notifications, the highest transaction size is 3.7 percent, and without the acquisition of any other assets over the past 6 months. Therefore, the highest transaction size does not exceed 15 percent pursuant to such notifications. The Company, therefore, is not required to proceed in accordance with such notifications. Such transaction is also not a connected transaction pursuant to the notification of the Capital Market Supervisory Board no. TorJor 21/2551 re: rules on entering into connected transaction and the notification of the Board of Governors of the Stock Exchange of Thailand re: disclosure of information and other acts of listed company in respect of connected transaction B.E. 2546 (as amended). Nevertheless, such transaction is regarded as a partnership with other companies, with the ratio of partnership from 10 percent of paid-up capital of the partnering company, according to the rules of The Stock Exchange of Thailand re: rules, conditions and procedures governing the disclosure of information and other acts of a listed company (as amended).

Please be informed accordingly.

Yours faithfully,

(Sutida Mongkolsuthree)
Chief Executive Officer