

(Translation)

No. LEO 015 / 2022

June 29, 2022

Subject Notification of the progression of the investment in ZPS Corporation Co., Ltd., the signing of a memorandum of business cooperation between the Company and SK Asset Management Co., Ltd. and cancellation of investment in World Air Logistics Company Limited

To President,  
The Stock Exchange of Thailand

According to the Board of Directors' Meeting of Leo Global Logistics Public Company Limited ("**The Company**" or "**LEO**") No. 6/2022 held on June 29, 2022, resolved to approve and acknowledge the important matters as follows:

1. Acknowledge the progression of the investment in ZPS Corporation Co., Ltd. ("**ZPS**")

According to the Board of Directors' Meeting No. 5/2022 held on May 27, 2022 has approved the investment in ZPS Corporation Co., Ltd., please be informed that LEO has completed the acquisition of new shares of ZPS Corporation Co., Ltd. on June 27, 2022. ZPS has registered to Department of Business Development (DBD) on the day.

In addition, Leo Global Logistics Public Company Limited is an important partner in providing international transportation services on the ZUPPORTS platform and has recognized the potential of the ZUPPORTS platform to be an integral part of the digital transformation plan and further its business. Therefore, LEO has invested in ZPS with the aim of investing in supporting the use of digital technology to increase business efficiency, reduce the process of work and create competitiveness for our digital business, LEO together with ZPS and Nexter Ventures, another of ZPS's shareholders.

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2. Acknowledge the signing of a memorandum of business cooperation between the Company and SK Asset Management Co., Ltd., a subsidiary of SENA Development Public Company Limited ("SENA"), to operate self-storage, warehouse and logistics services. The Company is in the process of studying the possibility of those business. The Company will notify the result of the study for Board of Directors approval and disclose to investors via SET portal later.

3. Approve the cancellation of investment in World Air Logistics Company Limited

According to Leo Global Logistics Public Company Limited, disclosed information regarding the acquisition of assets of the Company about the establishment of a joint venture company and the acceptance of the entire business transfer of World Air Logistics Company Limited. According to the resolutions of the Board of Directors Meeting No. 1/2022 on January 24, 2022.

Consecutively, the Company and WA have not reached agreement regarding the entire business transfer process under the conditions and objectives. Additionally, due to the time limitation, the entire business transfer process will not be able to be accomplished with in the year 2022 and may affect the rights to conduct business including agreements with WA's partners and joint ventures company to be established. Both parties therefore agreed to cancel the transaction. The Board of Directors Meeting No. 6/2022 on June 29, 2022 resolved to cancel the investment in World Air Logistics Company Limited

However, this cancellation of investment has no impact on both parties' current business as well as future business.

Please be informed accordingly.

Yours sincerely,



(Mr. Kettivit Sittisoontornwong)

Chief Executive Officer

