

TC-CP 011/2019

17 September 2019

Subject: Notification of Disposition of Investment in a Subsidiary's Ordinary Shares

To: The President  
The Stock Exchange of Thailand

Thaicom Public Company Limited (the "Company") hereby informs that the Executive Committee's Meeting No. 8/2019 on 21 August 2019 resolved to grant approval for the Company to sell investment in all 1,000 ordinary shares held by the Company in Cambodian DTV Network Limited. ("CDN") (its subsidiary), or representing 100 percent of CDN's registered capital, to Quality TV Shopping Company Limited., the company registered in Cambodia and which is not a connected party with the Company, at the price of USD 800 per share, totaling USD 800,000 (Baht 24,640,320) which is an agreed price of both parties. The selling price is considered an appropriate price and higher than CDN's fair value determined by management. The payment is already made on 17 September 2019. The registration process according to applicable laws of Cambodia is expected to be completed within fourth quarter this year.

Currently, CDN's business is a distributor of broadcast signal receiver equipment in Cambodia. The registered capital of the CDN is Riels 2,400,000,000 (USD 600,000), divided into 1,000 shares, at the par value of Riels 2,400,000 each, with its 100-percent paid-up capital. This disposition of investment is in accordance with a recent adjustment the business direction of the Company.

The size of this transaction does not fail into the transaction under the Notification of the Capital Market Supervisory Board No. TorChor. 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 Disposition of Assets B.E. 2547 (2004), due to calculation of the transaction volume under the maximum value, namely, basis of value of acquired or disposed assets under the consolidated financial statements as at September 30, 2016 representing 0.5 percent, which is lower than 15 percent. Moreover, such transaction is not within the scope of connected transaction under the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions 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 Connected Transactions B.E. 2546 (2003) since it is execution of the transaction with the person/legal entity which is not the Company's connected person.





However, such transaction is the transaction on disposition of investment in CDN, which causes CDN to no longer be the Company's subsidiary and represents cancellation of investment in other company at the rate exceeding 10 percent of such company's paid-up capital, the listed Company is thus required to disclose such information to the Stock Exchange of Thailand in accordance with the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Any Acts of Listed Companies B.E. 2560.

Please be informed accordingly.

Yours sincerely,

-Signed-

(Mr. Salil Charuchinda)  
Head of Legal and Compliance Department  
Thaicom Public Company Limited

