

**The amendment of Invitation to the Extraordinary General Meeting of Shareholders No. 1/2019 of
Siam Inter Multimedia Public Company Limited**

- 1. Amendment information of Invitation to the Extraordinary General Meeting of Shareholders No. 1/2019 Agenda 4 To consider approving the acquisition and acceptance of the entire business transfer according to the entire business transfer plan between the Company and Team A Holding 2 Co., Ltd., including the execution of the Entire Business Transfer Agreement, other arrangements, contracts and documents relating to the acquisition and acceptance of the entire business transfer from Team A Holding 2 Co., Ltd., which is regarded as a transaction on acquisition of assets and connected transaction - Factual and reasons (4) Page 9**

Original Statement

- (4) To apply for approval for the Entire Business Transfer Transaction from the SET by submitting an application for relisting of new securities to the SET in accordance with the Regulations of the Stock Exchange of Thailand Re: Listing of Ordinary Shares or Preferred Shares as Listed Securities B.E. 2558 (2015) dated May 11, 2015 (as amended). Currently, the Company is still in the process of submitting and getting approval from SET.

Amended Statement

- (4) To apply for approval for the Entire Business Transfer Transaction from the SET by submitting an application for relisting of new securities to the SET in accordance with the Regulations of the Stock Exchange of Thailand Re: Listing of Ordinary Shares or Preferred Shares as Listed Securities B.E. 2558 (2015) dated May 11, 2015 (as amended). ~~Currently, the Company is still in the process of submitting and getting approval from SET.~~ The Company will submit the relisting application to SET.

2. **Amendment information of Invitation to the Extraordinary General Meeting of Shareholders No. 1/2019 Agenda 4 To consider approving the acquisition and acceptance of the entire business transfer according to the entire business transfer plan between the Company and Team A Holding 2 Co., Ltd., including the execution of the Entire Business Transfer Agreement, other arrangements, contracts and documents relating to the acquisition and acceptance of the entire business transfer from Team A Holding 2 Co., Ltd., which is regarded as a transaction on acquisition of assets and connected transaction - Factual and reasons – Key conditions precedent (4) Page 11**

Original Statement

- (4) The SET shall have approved the Company's application for relisting of new securities in order for the SET to accept the Company's ordinary shares as listed securities on the SET. Currently, the Company is still in the process of submitting and getting approval from SET

Amended Statement

- (4) The SET shall have approved the Company's application for relisting of new securities in order for the SET to accept the Company's ordinary shares as listed securities on the SET. ~~Currently, the Company is still in the process of submitting and getting approval from SET~~ The Company will submit the relisting application to SET.

3. Amendment information of Invitation to the Extraordinary General Meeting of Shareholders No. 1/2019 Agenda 10 To consider approving the filing of the application for relisting of new securities of the Company with the SET in order for the SET to accept the Company's ordinary shares as listed securities on the SET - Factual and reasons Page 30

Original Statement

Factual and reasons

The Board of Directors' meeting No. 5/2018 held on December 21, 2018 have resolved to propose to the Shareholders' Meeting to consider and approve the filing of the application for relisting of new securities of the Company with the SET in order for the SET to accept the Company's ordinary shares as listed securities on the SET because the Entire Business Transfer Transaction is regarded as a transaction in type 4 or a backdoor listing pursuant to the Notifications on Acquisition or Disposition of Assets.

Currently, SET is in the process of consideration for accept the Company's ordinary shares as listed securities on the SET (Relisting).

Amended Statement

Factual and reasons

The Board of Directors' meeting No. 5/2018 held on December 21, 2018 have resolved to propose to the Shareholders' Meeting to consider and approve the filing of the application for relisting of new securities of the Company with the SET in order for the SET to accept the Company's ordinary shares as listed securities on the SET because the Entire Business Transfer Transaction is regarded as a transaction in type 4 or a backdoor listing pursuant to the Notifications on Acquisition or Disposition of Assets.

~~Currently, SET is in the process of consideration for accept the Company's ordinary shares as listed securities on the SET (Relisting).~~

The Company will submit the relisting application to SET.

4. Amendment information of Information Memorandum of Siam Inter Multimedia Public Company Limited Re: Acquisition of Assets and Connected Transaction regarding Acquisition and Entire Business Transfer Transaction (Enclosure 2) An Impact to financial Statement and Operation of the Company 1) An issuance of newly issued ordinary shares to Mr. Revin Group and Mr. Nattapong Group Page 14

Original Statement

- 1) An issuance of newly issued ordinary shares of 666,666,666 shares to Mr. Revin Group and 333,333,334 to Mr. Nattapong Group at an offering price of THB0.60 per share

Valuation approach	Fair value per share (THB)	Offering price is below fair value	Impact to financial statement
Share price prior to Board of Directors' meeting to approve an issuance of private placement and subscription price on 22 December 2018	THB 0.91 per share	THB0.31 per share	Share-base payment expense would be approximately THB310 million Net losses would be TH72.14 million instead of net profit of THB237.86 million shown in pro forma financial statement from Reverse Takeover as of 31 December 2018
Adjusted book value approached using for a consideration in the Board of Directors' meeting to approve an issuance of private placement on 22 December 2018 (Detail of which is shown in Enclosure 6)	THB 0.59 per share	Offering price is higher than fair price	No share-based payment
Fair value of the Company assessed by Independent Financial Officer as shown in Enclosure 6	THB 0.45 per share	Offering price is higher than air price	No share-based payment
Market price of SMM during subscription period which will be occurred after Extraordinary General Meeting 1/2019 taken place	N/A ¹	N/A ¹	N/A ¹

Note: 1 Market price of SMM during subscription period cannot be estimated which will be occurred after Extraordinary General Meeting taken place

Amended Statement

- 1) An issuance of newly issued ordinary shares of 666,666,666 shares to Mr. Revin Group and 333,333,334 to Mr. Nattapong Group at an offering price of THB0.60 per share

Valuation approach	Fair value per share (THB)	Offering price is below fair value	Impact to financial statement
Share price prior to Board of Directors' meeting to approve an issuance of private placement and subscription price on 22 December 2018	THB 0.91 per share	THB0.31 per share	Share-base payment expense would be approximately THB310 million Net losses would be THB72.14 million instead of net profit of THB237.86 million shown in pro forma financial statement from Reverse Takeover as of 31 December 2018 <u>Net losses would be THB 0.52 million instead of net profit of THB 309.48 million shown in pro forma financial statement from Reverse Takeover as of 31 December 2018</u>
Adjusted book value approached using for a consideration in the Board of Directors' meeting to approve an issuance of private placement on 22 December 2018 (Detail of which is shown in Enclosure 6)	THB 0.59 per share	Offering price is higher than fair price	No share-based payment
Fair value of the Company assessed by Independent Financial Officer as shown in Enclosure 6	THB 0.45 per share	Offering price is higher than air price	No share-based payment
Market price of SMM during subscription period which will be occurred after Extraordinary General Meeting 1/2019 taken place	N/A ¹	N/A ¹	N/A ¹

Note: 1 Market price of SMM during subscription period cannot be estimated which will be occurred after Extraordinary General Meeting taken place

5. Amendment information of Information Memorandum of Siam Inter Multimedia Public Company Limited Re: Acquisition of Assets and Connected Transaction regarding Acquisition and Entire Business Transfer Transaction (Enclosure 2) An Impact to financial Statement and Operation of the Company 2) An issuance of newly issued ordinary shares to TAH2 as a consideration of entire business transfer Page 16 - 17

Original Statement

- 2) An issuance of newly issued ordinary shares of 21,500,000 with offering price THB0.60 per share to TAH2 for an acceptance of Entire Business Transfer

Valuation approach	Fair value per share (THB)	Offering price is below fair value	Impact to financial statement
Share price prior to Board of Directors' meeting to approve an issuance of private placement and subscription price on 22 December 2018	THB 0.91 per share	THB0.31 per share	Share-based payment would be approximately THB6,665 million Net losses would be TH6,427.14 million instead of net profit of THB237.86 million shown in pro forma financial statement from Reverse Takeover as of 31 December 2018
Adjusted book value approached using for a consideration in the Board of Directors' meeting to approve an issuance of private placement on 22 December 2018 (Detail of which is shown in Enclosure 6)	THB 0.59 per share	Offering price is higher than fair price	No share-based payment
Fair value of the Company assessed by Independent Financial Officer as shown in Enclosure 6	THB 0.45 per share	Offering price is higher than fair price	No share-based payment
Fair value of TAH2 assess by Independent Financial Advisor as shown in Enclosure 6	THB 0.48 per share	Offering price is higher fair price	No share-based payment
Market price of SMM during subscription period which will be occurred after Extraordinary General Meeting 1/2019 taken place	N/A ²	N/A ²	N/A ²

Remark: 1 Net profit in 2018 referred to financial pro forma of Reverse Take Over prepared by the management of TAH2 and subsidiaries

2 Market price of SMM during subscription period cannot be estimated which will be occurred after Extraordinary General Meeting taken place

Amended Statement

- 2) An issuance of newly issued ordinary shares of 21,500,000 with offering price THB0.60 per share to TAH2 for an acceptance of Entire Business Transfer

Valuation approach	Fair value per share (THB)	Offering price is below fair value	Impact to financial statement
Share price prior to Board of Directors' meeting to approve an issuance of private placement and subscription price on 22 December 2018	THB 0.91 per share	THB0.31 per share	Share-based payment would be approximately THB6,665 million Net losses would be THB6,427.14 million instead of net profit of THB237.86 million shown in pro forma financial statement from Reverse Takeover as of 31 December 2018 <u>Net losses would be THB 6,355.52 million instead of net profit of THB 309.48 million shown in pro forma financial statement from Reverse Takeover as of 31 December 2018</u>
Adjusted book value approached using for a consideration in the Board of Directors' meeting to approve an issuance of private placement on 22 December 2018 (Detail of which is shown in Enclosure 6)	THB 0.59 per share	Offering price is higher than fair price	No share-based payment
Fair value of the Company assessed by Independent Financial Officer as shown in Enclosure 6	THB 0.45 per share	Offering price is higher than fair price	No share-based payment
Fair value of TAH2 assess by Independent Financial Advisor as shown in Enclosure 6	THB 0.48 per share	Offering price is higher fair price	No share-based payment
Market price of SMM during subscription period which will be occurred after Extraordinary General Meeting 1/2019 taken place	N/A ²	N/A ²	N/A ²

Remark: 1 Net profit in 2018 referred to financial pro forma of Reverse Take Over prepared by the management of TAH2 and subsidiaries

2 Market price of SMM during subscription period cannot be estimated which will be occurred after Extraordinary General Meeting taken place

6. Amendment information of Information Memorandum of Siam Inter Multimedia Public Company Limited Re: Acquisition of Assets and Connected Transaction regarding Acquisition and Entire Business Transfer Transaction (Enclosure 2) Risk factors 9. Risk from relisting Page 74

Original Statement

PDITL is still in the process of submitting and getting approval to accept the newly issued shares as a return on the Entire Business Transfer and to allocate to Mr.Rewin Group and Mr.Nattapong Group (Private Placement). Maybank Kim Eng Securities (Thailand) Public Company Limited as a financial advisor for Relisting has considered the Company's qualification after the Company's restructuring and opined that the Company has fulfilled the qualifications to maintain the listing status from SET, except in terms of free float distribution, which the Company shall maintain with no less than 150 retail shareholders who collectively hold no less than 15% of the company's' paid-up capital. Financial advisor expected that one year from this allocation of newly issued shares, the Company will be qualified to this requirement, which the Company as a concrete free float distribution plan (please refer to further details on free float distribution plan after the Company's restructuring **Enclosure 7**)

Amended Statement

~~PDITL is still in the process of submitting and~~ The Company will submit relisting application to SET for getting approval to accept the newly issued shares as a return on the Entire Business Transfer and to allocate to Mr.Rewin Group and Mr.Nattapong Group (Private Placement). Maybank Kim Eng Securities (Thailand) Public Company Limited as a financial advisor for Relisting has considered the Company's qualification after the Company's restructuring and opined that the Company has fulfilled the qualifications to maintain the listing status from SET, except in terms of free float distribution, which the Company shall maintain with no less than 150 retail shareholders who collectively hold no less than 15% of the company's' paid-up capital. Financial advisor expected that one year from this allocation of newly issued shares, the Company will be qualified to this requirement, which the Company as a concrete free float distribution plan (please refer to further details on free float distribution plan after the Company's restructuring **Enclosure 7**)

7. Amendment information of Information Memorandum Regarding Offering of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited to Specific Person (For Receiving Entire Business of TAH2) (Enclosure 3) No. 4.6 Worthiness between benefits from investors compared with issuing and offering new shares at low price considering the impact on expenses and financial position of the Company in accordance with the financial reporting standards on share-based payments Page 15-16

Original Statement

When considering the worthiness between benefits from investors compared with issuing and offering new shares at the price of 0.60 baht per share (which is lower than the par value of the company at 1 baht), which is offered at a price lower than the market price. Resulting in the company to consider the impact on the expenses and financial position of the Company caused by the offering of newly-issued shares, in accordance with the financial reporting standards for share-based payments, which consider the difference between the offering price and the fair price multiplied by the number of issued-shares and recorded as expenses in the statement of comprehensive income and also recorded share premiums from share-based payment in the statement of financial position. The consideration of share-based expenses may be evaluated in various ways as follows.

Assessment Method	Fair Value	The discount of an offering price comparing to the fair value	Effect to financial statement
Share price prior to Board of Directors' meeting to approve an issuance of private placement and subscription price on 22 December 2018	THB 0.91 per share	THB0.31 per share	Share-base payment expense would be approximately THB 6,665 million Net losses would be TH6,427.14 million ¹ instead of net profit of THB237.86 million shown in pro forma financial statement from Reverse Takeover as of 31 December 2018
Adjusted book value approached using for a consideration in the Board of Directors' meeting to approve an issuance of private placement on 22 December 2018 (Detail of which is shown in No.6)	THB 0.59 per share	Offering price is higher than fair price	No share-based payment

The amendment of Invitation to the Extraordinary General Meeting of Shareholders No. 1/2019 of
Siam Inter Multimedia Public Company Limited

Assessment Method	Fair Value	The discount of an offering price comparing to the fair value	Effect to financial statement
Fair value of the Company assessed by Independent Financial Officer as shown in Enclosure 16	THB 0.48 per share	Offering price is higher than air price	No share-based payment
Market price of SMM during subscription period which will be occurred after Extraordinary General Meeting 1/2019 taken place	N/A ²	N/A ²	N/A ²

- Remark:**
- The allocation of newly issued shares to TAH2 or Mr.Vonnarat Group as a return for Entire Business Transfer and the allocation of newly issued shares by way of Private Placement to Mr.Rewin Group and Mr.Nattapong Group, is considered as connected transaction. Thus, the expenses from share-based payment will have an effect to proforma financial statement of the Company as shown net losses of THB 6,737.14 million.
(Please refer to Enclosure 3 Information Memorandum Regarding Offering of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited to TAH2 or Mr.Vonnarat or a legal entity in which Mr.Vonnarat is holding more than 99 percent of its shares.
 - Market price of SMM during subscription period cannot be estimated which will be occurred after Extraordinary General Meeting taken place.

Amended Statement

When considering the worthiness between benefits from investors compared with issuing and offering new shares at the price of 0.60 baht per share (which is lower than the par value of the company at 1 baht), which is offered at a price lower than the market price. Resulting in the company to consider the impact on the expenses and financial position of the Company caused by the offering of newly-issued shares, in accordance with the financial reporting standards for share-based payments, which consider the difference between the offering price and the fair price multiplied by the number of issued-shares and recorded as expenses in the statement of comprehensive income and also recorded share premiums from share-based payment in the statement of financial position. The consideration of share-based expenses may be evaluated in various ways as follows.

Assessment Method	Fair Value	The discount of an offering price comparing to the fair value	Effect to financial statement
Share price prior to Board of Directors' meeting to approve an issuance of private placement and subscription price on 22 December 2018	THB 0.91 per share	THB0.31 per share	Share-base payment expense would be approximately THB 6,665 million Net losses would be THB 6,427.14 million⁴

The amendment of Invitation to the Extraordinary General Meeting of Shareholders No. 1/2019 of
Siam Inter Multimedia Public Company Limited

Assessment Method	Fair Value	The discount of an offering price comparing to the fair value	Effect to financial statement
			instead of net profit of THB237.86 million shown in pro forma financial statement from Reverse Takeover as of 31 December 2018 Net losses would be THB 6,355.52 million¹ instead of net profit of THB 309.48 million shown in pro forma financial statement from Reverse Takeover as of 31 December 2018
Adjusted book value approached using for a consideration in the Board of Directors' meeting to approve an issuance of private placement on 22 December 2018 (Detail of which is shown in No.6)	THB 0.59 per share	Offering price is higher than fair price	No share-based payment
Fair value of the Company assessed by Independent Financial Officer as shown in Enclosure 16	THB 0.48 per share	Offering price is higher than air price	No share-based payment
Market price of SMM during subscription period which will be occurred after Extraordinary General Meeting 1/2019 taken place	N/A ²	N/A ²	N/A ²

- Remark:**
- The allocation of newly issued shares to TAH2 or Mr.Vonnarat Group as a return for Entire Business Transfer and the allocation of newly issued shares by way of Private Placement to Mr.Rewin Group and Mr.Nattapong Group, is considered as connected transaction. Thus, the expenses from share-based payment will have an effect to proforma financial statement of the Company as shown net losses of THB ~~6,737.14 million~~ 6,665.52 million.
(Please refer to Enclosure 3 Information Memorandum Regarding Offering of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited to TAH2 or Mr.Vonnarat or a legal entity in which Mr.Vonnarat is holding more than 99 percent of its shares.
 - Market price of SMM during subscription period cannot be estimated which will be occurred after Extraordinary General Meeting taken place.

8. **Amendment information of Information Memorandum on Private Placement of Newly Issued Ordinary Shares Of Siam Inter Multimedia Public Company Limited to Mr. Rewin Petaibunlue and/or a legal entity in which Mr. Rewin Petaibunlue is holding more than 99 percent of its shares, and Mr. Nattapong Sitaworarat and/or a legal entity in which Mr. Nattapong Sitaworarat is holding more than 99 percent of its shares (Enclosure 4) No. 4.6 Worthiness between benefits from investors compared with issuing and offering new shares at low price considering the impact on expenses and financial position of the Company in accordance with the financial reporting standards on share-based payments Page 17 - 18**

Original Statement

When considering the worthiness between benefits from investors compared with issuing and offering new shares at the price of 0.60 baht per share (which is lower than the par value of the company at 1 baht), which is offered at a price lower than the market price. Resulting in the company to consider the impact on the expenses and financial position of the Company caused by the offering of newly-issued shares, in accordance with the financial reporting standards for share-based payments, which consider the difference between the offering price and the fair price multiplied by the number of issued-shares and recorded as expenses in the statement of comprehensive income and also recorded share premiums from share-based payment in the statement of financial position. The consideration of share-based expenses may be evaluated in various ways as follows.

Assessment Method	Fair Value	The discount of an offering price comparing to the fair value	Effect to financial statement
Share price prior to Board of Directors' meeting to approve an issuance of private placement and subscription price on 22 December 2018	THB0.91 per share	THB0.31 per share	Share-base payment expense would be approximately THB310 million Net losses would be TH72.14 million ¹ instead of net profit of THB237.86 million shown in pro forma financial statement from Reverse Takeover as of 31 December 2018
Adjusted book value approached using for a consideration in the Board of Directors' meeting to approve an issuance of private placement on 22 December 2018 (Detail of which is shown in No.6)	THB0.59 per share	Offering price is higher than fair price	No share-based payment

Assessment Method	Fair Value	The discount of an offering price comparing to the fair value	Effect to financial statement
Fair value of the Company assessed by Independent Financial Officer as shown in Enclosure 16	THB0.45 per share	Offering price is higher than air price	No share-based payment
Market price of SMM during subscription period which will be occurred after Extraordinary General Meeting 1/2019 taken place	N/A ²	N/A ²	N/A ²

Remark:

- The allocation of newly issued shares to TAH2 or Mr.Vonnarat Group as a return for Entire Business Transfer and the allocation of newly issued shares by way of Private Placement to Mr.Rewin Group and Mr.Nattapong Group, is considered as connected transaction. Thus, the expenses from share-based payment will have an effect to proforma financial statement of the Company as shown net losses of THB 6,737.14 million.
(Please refer to **Enclosure 3** Information Memorandum Regarding Offering of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited to TAH2 or Mr.Vonnarat or a legal entity in which Mr.Vonnarat is holding more than 99 percent of its shares.)
- Market price of SMM during subscription period cannot be estimated which will be occurred after Extraordinary General Meeting taken place.

Amended Statement

When considering the worthiness between benefits from investors compared with issuing and offering new shares at the price of 0.60 baht per share (which is lower than the par value of the company at 1 baht), which is offered at a price lower than the market price. Resulting in the company to consider the impact on the expenses and financial position of the Company caused by the offering of newly-issued shares, in accordance with the financial reporting standards for share-based payments, which consider the difference between the offering price and the fair price multiplied by the number of issued-shares and recorded as expenses in the statement of comprehensive income and also recorded share premiums from share-based payment in the statement of financial position. The consideration of share-based expenses may be evaluated in various ways as follows.

Assessment Method	Fair Value	The discount of an offering price comparing to the fair value	Effect to financial statement
Share price prior to Board of Directors' meeting to approve an issuance of private placement and subscription price on 22 December 2018	THB0.91 per share	THB0.31 per share	Share-base payment expense would be approximately THB310 million Net losses would be THB72.14 million⁴ instead of net profit of THB237.86 million shown in pro forma financial statement from Reverse Takeover as of 31 December 2018 <u>Net losses would be THB 0.52 million¹ instead of net profit of THB 309.48 million shown in pro forma financial statement from Reverse Takeover as of 31 December 2018</u>
Adjusted book value approached using for a consideration in the Board of Directors' meeting to approve an issuance of private placement on 22 December 2018 (Detail of which is shown in No.6)	THB0.59 per share	Offering price is higher than fair price	No share-based payment
Fair value of the Company assessed by Independent Financial Officer as shown in Enclosure 16	THB0.45 per share	Offering price is higher than air price	No share-based payment
Market price of SMM during subscription period which will be occurred after Extraordinary General Meeting 1/2019 taken place	N/A ²	N/A ²	N/A ²

Remark:

- The allocation of newly issued shares to TAH2 or Mr.Vonnarat Group as a return for Entire Business Transfer and the allocation of newly issued shares by way of Private Placement to Mr.Rewin Group and Mr.Nattapong Group, is considered as connected transaction. Thus, the expenses from share-based payment will have an effect to proforma financial statement of the Company as shown net losses of THB ~~6,737.14 million~~ 6,665.52 million. (Please refer to **Enclosure 3** Information Memorandum Regarding Offering of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited to TAH2 or Mr.Vonnarat or a legal entity in which Mr.Vonnarat is holding more than 99 percent of its shares.)
- Market price of SMM during subscription period cannot be estimated which will be occurred after Extraordinary General Meeting taken place.

9. Amendment information of The plan of share offering after the restructuring transaction (Enclosure 7) No. 1 Page 2

Original Statement

1. The Company shall offer such newly issued ordinary shares after completion of the transaction on acquisition and acceptance of the entire business transfer between the Company and TAH2 and the Company's restructuring plan, in respect of which, the Company anticipates to offer and allocate such newly issued ordinary shares of not exceeding 1,323,211,005 to the Company's existing shareholders by way of rights offering at the offering ratio of 17.2484 existing share(s) to 1 new share.

The Company was informed by TAH2 that Mr. Vonnarat Group waived its right to subscribe for the newly issued ordinary shares by way of right offering in full, and as such, at the time of such offering, the offering ratio shall be 1 existing share to 1 new share. **(Reference to Enclosure 1)**

After the right offering of the newly issued ordinary shares, the Company's free float under definition shall be equal to 11.0 percent of the Company's paid-in capital with the Company's free float trading on SET at 6.8 percent of the Company's paid-in capital. The Company expect the PO allocation to be complete in June 2019.

Amended Statement

1. The Company shall offer such newly issued ordinary shares after completion of the transaction on acquisition and acceptance of the entire business transfer between the Company and TAH2 and the Company's restructuring plan, in respect of which, the Company anticipates to offer and allocate such newly issued ordinary shares of not exceeding 1,323,211,005 to the Company's existing shareholders by way of rights offering at the offering ratio of 17.2484 existing share(s) to 1 new share.

The Company was informed by TAH2 that Mr. Vonnarat Group waived its right to subscribe for the newly issued ordinary shares by way of right offering in full, and as such, at the time of such offering, the offering ratio shall be 1 existing share to 1 new share. **(Reference to Enclosure 1)**

After the right offering of the newly issued ordinary shares, the Company's free float under definition shall be equal to 11.0 percent of the Company's paid-in capital with the Company's free float trading on SET at 6.8 percent of the Company's paid-in capital. The Company expect the PO allocation to be complete in ~~June 2019~~: July - August 2019.

10. Amendment information of The plan of share offering after the restructuring transaction (Enclosure 7) No. 3 Page 3 - 4

Original Statement

1. At 6 months after completion of the transaction on acquisition and acceptance of the entire business transfer between the Company and TAH2 and the Company's restructuring plan, the Company will offer approximately 1,800,000 ordinary shares by way of public offering which shall comprise of;
 - (1) an offering of not exceeding 480,000,000 newly issued ordinary shares at the par value of THB 1 per share (please refer to the Information Memorandum on Public Offering of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited (**Enclosure 6**))
 - (2) an offering of approximately 1,320,000,000 ordinary shares by the Company's existing shareholders, namely, Mr. Vonnarat Group at the par value of THB 1 per share

After the public offering of the newly issued ordinary shares and an offering of shares by the Company's existing shareholders, the Company's free float under definition shall be equal to 18.1 percent of the Company's paid-in capital with the Company's free float trading on SET at 15.0 percent of the Company's paid-in capital. The Company expect the PO allocation to be complete in January 2020.

Amended Statement

2. At 6 months after completion of the transaction on acquisition and acceptance of the entire business transfer between the Company and TAH2 and the Company's restructuring plan, the Company will offer approximately 1,800,000 ordinary shares by way of public offering which shall comprise of;
 - (1) an offering of not exceeding 480,000,000 newly issued ordinary shares at the par value of THB 1 per share (please refer to the Information Memorandum on Public Offering of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited (**Enclosure 6**))
 - (2) an offering of approximately 1,320,000,000 ordinary shares by the Company's existing shareholders, namely, Mr. Vonnarat Group at the par value of THB 1 per share

After the public offering of the newly issued ordinary shares and an offering of shares by the Company's existing shareholders, the Company's free float under definition shall be equal to 18.1 percent of the Company's paid-in capital with the Company's free float trading on SET at 15.0 percent of the Company's paid-in capital. The Company expect the PO allocation to be complete in ~~January 2020.~~ January - February 2020.

(Translation)



Siam Inter Multimedia Public Company Limited

SMM

Invitation to the Extraordinary General Meeting of Shareholders No. 1/2019

Thursday April 11, 2019 at 9.00 am

Wassana Conference Room, Golden Tulip Sovereign Bangkok Hotel, No.92 Soi Saengcham,
Rama 9 Road, Bangkok, Huai Khwang, Bangkok

(Translation)

Ref SMM 0172562

25 March 2019

Subject: Invitation to the Extraordinary General Meeting of Shareholders No. 1/2019

To: The shareholders of Siam Inter Multimedia Public Company Limited

Enclosure:

1. A copy of the Minutes of the 2018 Annual General Meeting of Shareholders dated April 27, 2018
2. Information Memorandum of Siam Inter Multimedia Public Company Limited Re: Acquisition of Assets and Connected Transactions on Entire Business Transfer Transaction
3. Information Memorandum on Offering of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited to Team A Holding 2 Co., Ltd. or Mr. Vonnarat Tangkaravakoon or the company which specified by Mr. Vonnarat Tangkaravakoon and/or being major shareholder in consideration of Entire Business Transfer Transaction
4. Information Memorandum on Private Placement of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited to Mr. Rewin Petaibunlue and/or a legal entity in which Mr. Rewin Petaibunlue is holding more than 99 percent of its shares, and Mr. Nattapong Sitaworarat and/or a legal entity in which Mr. Nattapong Sitaworarat is holding more than 99 percent of its shares
5. Information of Memorandum on Right Offering of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited (Right Offering)
6. Information of Memorandum on Public Offering of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited (Public Offering)
7. Free Float Plan after Restructuring Draft amendment of the Article of Associations of Siam Inter Multimedia Public Company Limited
8. Draft Amendment of the Company's Articles of Association
9. Capital Increase Report Form (F 53-4)
10. Information Memorandum of Siam Inter Multimedia Public Company Limited Re: Disposition of Investment in SMM Plus Ltd. for Current Business Transfer
11. Profile of Independent Director for Proxy of Shareholders

(Translation)

12. Guideline for The Registration, The Appointment of Proxy, Documents and Evidences Required for Attendants to Present on the Date of the Meeting
13. Articles of Association relating to Shareholders' Meetings
14. Map showing the Location of the Meeting
15. Proxy
16. Opinion of Independent Financial Advisor (Publish in a separate)

Pursuant to the resolution of the Board of Directors' Meeting of Siam Inter Multimedia Public Company Limited (the "Company") No. 5/2018 which was held on December 21, 2018, the Board of Directors' Meeting No. 1/2019, which was held on February 11, 2019, and the Board of Directors' Meeting No. 3/2019, which was held on February 22, 2019 which resolved that Extraordinary General Meeting of Shareholders No. 1/2019 be held on April 11, 2019 at 9.00 a.m. at Wassana Conference Room, Golden Tulip Sovereign Bangkok Hotel, No.92 Soi Saengcham, Rama 9 Road, Bangkok Sub-district, Huai Khwang District, Bangkok to consider the following agenda item

Agenda 1 **To consider approving the Minutes of the 2018 Annual Ordinary General Meeting of Shareholders**

Factual and reasons The Company has prepared the minutes of 2018 Annual General Meeting of the Shareholders which was held on April 27, 2018 and send the copy of such minutes the Stock Exchange of Thailand (the "SET") and the Department of Business Development, the Ministry of Commerce, details are shown in **Enclosure 1** which already sent to the Shareholders together with this invitation letter.

Board of Directors' Opinion The Board of Directors considered that the minutes of 2018 Annual General Meeting of the Shareholders, held on April 27, 2018 were accurate in accordance with the meeting' resolutions and such minutes should be certified.

Voting: The resolution in this agenda shall be adopted by majority votes of the shareholders attending the meeting and cast their vote.

For this Extraordinary General Meeting of Shareholders No. 1/2019, agenda items 2 – 16 and agenda 18 are related, the approval for each matter is conditional upon the other matters also being approved. Therefore, if any of such agenda items is rejected by the Shareholders' Meeting, the other agenda items that have already been approved by the Shareholders' Meeting shall be cancelled and no other agenda shall be further considered.

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Agenda 2 To consider approving the Company's business restructuring by way of partial business transfer, namely, book publishing, production of TV and radio programs, TV broadcast and satellite program licensing, and printing and other business of any form including assets, liabilities only in respect of trade accounts receivable, any other unconditional loans from creditors or financial institutions and personnel relating to such business to SMM Plus Ltd. which is a Company's subsidiary to accept transfer of the current business

Factual and reasons

The Board of Directors' meeting No. 5/2018 held on December 21, 2018 have resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2018 to consider and approved the Company's business restructuring by way of partial business transfer, namely, book publishing, production of TV and radio programs, TV broadcast and satellite program licensing, and printing and other businesses of any form, including assets, liabilities only in respect of trade accounts receivable, any other unconditional loans from creditors or financial institutions and personnel relating to such business (the "Current Business") to SSM Plus Ltd. ("SMM Plus") which is a Company's subsidiary. The Company hold 99.97 percent shares in SMM Plus and having its registered capital of THB 1,000,000 (the "Partial Business Transfer Transaction").

The Partial Business Transfer Transaction is a part of the Company's restructuring plan. Please considered the source and the Company's restructuring plan as shown in the Information Memorandum of Siam Inter Multimedia Public Company Limited Re: Acquisition of Assets and Connected Transactions on Entire Business Transfer Transaction, **Enclosure 2**.

The Partial Business Transfer Transaction will incur at the Book Value reference to the information from the latest audited financial statements. Initially, the Company expects that the Partial Business Transfer Transaction may start and be completed within the second quarter of 2019.

The Partial Business Transfer Transaction to SSM Plus for Current Business Transfer constitutes the Company's business restructuring without any material impact on total assets of the group, and as such, is not regarded as a transaction on disposition of assets of listed companies under 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 dated August 31, 2008 (as amended) 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 and Disposition of Assets B.E. 2547 (2004) dated October 29, 2004 (as amended) (the "Notifications on Acquisition and Disposition of Assets").

However, such Partial Business Transfer Transaction is regarded as a transfer of business in

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essential parts pursuant to Section 107 (2) (a) of the Public Limited Companies Act B.E. 2535 (1992) (as amended) (the “**Public Limited Companies Act**”), therefore, the Company is required to obtain approval for the Partial Business Transfer Transaction from the Shareholders’ Meeting with not less than three-fourths of all votes of the shareholders present at the Meeting and entitled to vote.

After the Company’s business restructuring and the execution of the Entire Business Transfer Transaction, the Company will operate its business as a holding company or by way of holding shares in other companies.

Board of Directors’
Opinion

The Board of Directors deemed it appropriate to propose the Shareholders’ Meeting the Company’s business restructuring by way of partial business transfer, namely, book publishing, production of TV and radio programs, TV broadcast and satellite program licensing, and printing and other businesses of any form, including assets, liabilities only in respect of trade accounts receivable, any other unconditional loans from creditors or financial institutions and personnel relating to such business to SMM Plus as per the rules, procedures and conditions of the Royal Decree Issued under the Revenue Code Governing the Exemption from Revenue Taxes (No. 516) B.E. 2554 (2011) and the Director-General of the Revenue Department’s Notification Re: Rules, Procedures and Conditions for Partial Business Transfer between Public Limited Companies or Limited Companies for Exemption from Revenue Taxes. To facilitate the Company’s restructuring, the Board of Directors deemed it appropriate to propose the Shareholders’ Meeting to consider authorizing the Board of Directors or the Executive Committee or the Chief Executive Officer or the person authorized by the Board of Directors or the Executive Committee or the Chief Executive Officer to take any arrangements in connection with and/or necessary for the Company’s business restructuring by way of the Partial Business Transfer Transaction including the following matters:

- (1) To determine or change the business transfer date, the partial business acquisition price (the consideration method is referred to book value as specified in Information Memorandum of Siam Inter Multimedia Public Company Limited Re: Acquisition of Assets and Connected Transactions on Entire Business Transfer Transaction, **Enclosure 2**), the registered capital of SMM Plus, to be in line with the value of the Current Business to be transferred, in order to satisfy the rules, procedures and conditions of the Royal Decree Issued under the Revenue Code Governing the Exemption from Revenue Taxes (No. 516) B.E. 2554 (2011) and the Director-General of the Revenue Department’s Notification Re: Rules, Procedures and Conditions for

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Partial Business Transfer between Public Limited Companies or Limited Companies for Exemption from Revenue Taxes, including other relevant notifications applicable to such matter.

- (2) To consider, review and adjust the business restructuring plans and/or procedures by way of the Partial Business Transfer Transaction to SMM Plus as necessary and appropriate to the circumstances so as to be flexible or avoid any potential impact on the business restructuring by way of the Partial Business Transfer Transaction to SMM Plus;
- (3) To prepare, negotiate, agree, sign and amend agreements, applications, evidence and any documents relating to the business restructuring by way of the Partial Business Transfer Transaction to SMM Plus, including contact and filing of such documents, as well as other relevant documents and evidence, and any other arrangements with the relevant authorities;
- (4) To take any other actions as necessary for or in connection with the business restructuring by way of the Partial Business Transfer Transaction to the SMM Plus to ensure the successful completion of the Partial Business Transfer Transaction.

Voting

This agenda must be approved with the votes of not less than three-fourths of the votes of all shareholders attending the meeting and having the right to vote.

Agenda 3

To consider and approve the appointment of the Company's existing auditor to be empowered to certify the affiliation between the Company and SMM Plus which is the Company's subsidiary, so as to satisfy Clause 7 of the requirements of the Director-General of the Revenue Department's Notification Re: Rules, Procedures and Conditions for Partial Business Transfer between Public Limited Companies or Limited Companies for Exemption from Revenue Taxes, dated September 27, 2011

Factual and reasons

So as to comply Clause 7 of the requirements of the Director-General of the Revenue Department's Notification Re: Rules, Procedures and Conditions for Partial Business Transfer between Public Limited Companies or Limited Companies for Exemption from Revenue Taxes, dated September 27, 2011, which provides that the auditors of the business transferor and transferee with the qualifications pursuant to Section 3 *septem* of the Revenue Code shall certify the books of accounts during the period of such partial business transfer, the operating results and the affiliation between both entities.

Board of Directors'

The Board of Directors deems appropriate to propose to the shareholders meeting to consider and approve the appointment of Company's existing auditor which are Mr. Chaiyuth

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Opinion Aungsuwittaya, CPA License No.3885 or Mrs. Natsarak Sarochanunjean, CPA License No.4563 or Miss Daranee Somkumnerd CPA, License No.5596 to be an authorized person to certified account in the period that the Partial Business Transfer Transaction has occurred and certified the result of business operation and the affiliation between the Company and SMM Plus.

Voting The resolution in this agenda shall be adopted by majority votes of the shareholders attending the meeting and cast their vote.

Agenda 4 To consider approving the acquisition and acceptance of the entire business transfer according to the entire business transfer plan between the Company and Team A Holding 2 Co., Ltd., including the execution of the Entire Business Transfer Agreement, other arrangements, contracts and documents relating to the acquisition and acceptance of the entire business transfer from Team A Holding 2 Co., Ltd., which is regarded as a transaction on acquisition of assets and connected transaction

Factual and reasons The Board of Directors' meeting No. 5/2018 held on December 21, 2018 have resolved to propose to the Shareholders' Meeting to consider and approved the acquisition and acceptance of the entire business transfer according to the entire business transfer plan between the Company and Team A Holding 2 Co., Ltd. ("TAH2"), in which there are 3 shareholders, namely Mr. Vonnarat Tangkaravakoon ("Mr. Vonnarat") (hold 99.98 percent), Mr. Natdulaporn Kittikompanich (hold 1 share) and Mr. Apichart Tang-ekjit (hold 1 share) (the "TAH2 Shareholders"), whereby the Company shall acquire and accept transfer of the entire business of TAH2, which refers to all assets, liabilities, rights, obligations and responsibilities of TAH2, currently available and to be available in the future, as of the date of the entire business transfer, including 399,565 ordinary shares at the par value of THB 1,000 per share in Phelps Dodge International (Thailand) Limited ("PDITL"), which is a subsidiary of TAH2 (or representing 99.28 percent of PDITL's registered capital), and ordinary shares in the amount of 4,900 shares at the par value of THB 100 in PDTL Trading Limited ("PDITL Trading") which is the joint company which hold shares by TAH2 (approximately equal to 49 percent of the issued and paid-up shares of PDTL Trading) totaling THB 12,900,000,000, including the execution of the Entire Business Transfer Agreement, other arrangements, contracts and documents relating to the acquisition and acceptance of the entire business transfer from TAH2 (the "Entire Business Transfer Transaction").

Upon comparison between the fair value of TAH2 and that of the Company, the Board of Directors resolved to grant approval to propose the Shareholders' Meeting to consider approving the issuance and allocation of not exceeding 21,500,000,000 newly issued ordinary

(Translation)

shares of the Company at the par value of THB 1 per share at the offering price of THB 0.60 per share, totaling THB 12,900,000,000, to TAH2 as payment for the acquisition and acceptance of the entire business transfer from TAH2 or Mr. Vonnarat or a legal entity in which Mr. Vonnarat is holding more than 99 percent of its shares (collectively as “**Mr. Vonnarat Group**”) (the “**Transaction on Share Allocation in Consideration of Entire Business Transfer**”), representing 6,652.00 percent of all issued shares of the Company (based on all issued shares of the Company before the execution of the Transaction on Share Allocation in Consideration of Entire Business Transfer).

Moreover, such Entire Business Transfer Transaction is regarded as the Company's acquisition and acceptance of transfer of other company's business pursuant to Section 107 (2) (b) of the Public Limited Companies Act, therefore, the Company is required to obtain approval for such Entire Business Transfer Transaction from the Shareholders' Meeting of the Company with not less than three-fourths of all votes of the shareholders present at the Meeting and entitled to vote.

In addition, the Entire Business Transfer Transaction is regarded as a transaction on acquisition of assets under the Notifications on Acquisition or Disposition of Assets, and, upon calculation of the value of the transaction based on the value of shares issued by the Company to pay for the assets, the maximum value of the transaction is equal to 6,652.00 percent which is higher than 100 percent and as such, this is regarded as a transaction in type 4 or a backdoor listing pursuant to the Notifications on Acquisition or Disposition of Assets. In the absence of any transactions on acquisition of assets over the past six months, the maximum value of the transaction based on the value of shares issued by the Company to pay for the assets is thus equal to 6,652.00 percent.

Therefore, the Company is required to comply with the Notifications on Acquisition or Disposition of Assets, including the following matters:

- (1) To prepare and submit a report and disclosure of information memorandum on such transaction of the Company to the SET immediately, which must at least contain the information as required in List (1) attached to the Notifications on Acquisition or Disposition of Assets;
- (2) To appoint an independent financial advisor to carry out the relevant functions, including provide its opinions as required by the Notifications on Acquisition or Disposition of Assets and submit the independent financial advisor's report to the shareholders for consideration, together with the invitation letter for the Shareholders' Meeting. In this regard, the Company has appointed Advance Capital Services Co.,

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Ltd., which is a financial advisor approved by the Office of the Securities and Exchange Commission (the “SEC Office”), as its independent financial advisor to provide its opinions to the shareholders in the execution of the Entire Business Transfer Transaction

For the opinion of the independent financial adviser regarding an acquisition of assets and connected transactions are shown in the opinion of the independent financial adviser are shown in **Enclosure 16**;

- (3) To convene a Shareholders’ Meeting of the Company to approve the execution of the Entire Business Transfer Transaction, by delivering the invitation letter for the Shareholders’ Meeting to the shareholders at least 14 days prior to the date of the Shareholders’ Meeting, with not less than three-fourths of all votes of the shareholders present at the Meeting and entitled to vote, excluding such votes of the interested shareholders, where the names and number of shares of the shareholders ineligible to vote must also be specified in the invitation letter for the Meeting;
- (4) To apply for approval for the Entire Business Transfer Transaction from the SET by submitting an application for relisting of new securities to the SET in accordance with the Regulations of the Stock Exchange of Thailand Re: Listing of Ordinary Shares or Preferred Shares as Listed Securities B.E. 2558 (2015) dated May 11, 2015 (as amended). Currently, the Company is still in the process of submitting and getting approval from SET.

Furthermore, as per the regulations relating to Silent period of SET which stated that Those who are strategic shareholders, i.e. Major shareholders, Directors and Management etc., are not allowed to sell their shares totaling 55.00 percent of the newly-issued shares through Private Placement as a consideration of transferring entire business, which are TAH2 and/or ultimate shareholders of TAH2, for 1 year after the day which the Company’s shares are listing on SET. However, the locked-up shares can be gradually sold in amount of 25.00 percent of total locked-up shares after 6 months and the rest of shares in amount of 75.00 percent of total locked-up shares can be sold after 1 year from the day which the Company’s shares are listing on SET.

Furthermore, the Entire Business Transfer Transaction and the Transaction on Share Allocation in Consideration of Entire Business Transfer are regarded as connected transactions of listed companies under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions dated August 31, 2008 (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand

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Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 dated November 19, 2003 (as amended) (the “**Notifications on Connected Transactions**”). This is because Mr. Vonnarat Tangkaravakoon, Mr. Chanin Yensudchai, Mr. Chinawat Assavapokee and Mr. Sathar Chantrasettalead, management and/or major shareholders of TAH2, will be nominated and appointed as directors of the Company after the execution of the Entire Business Transfer Transaction and the Transaction on Share Allocation in Consideration of Entire Business Transfer. The size of the transactions is equal to 8,561.76 percent of the net tangible assets (NTA) of the Company per the Company’s financial statements reviewed by the auditor for the nine-month period ended September 30, 2018. Therefore, the Company is required to comply with the Notifications on Connected Transactions, including the following matters:

- (1) To prepare and submit a report and disclosure of information memorandum on the Company’s transactions to the SET;
- (2) To convene a Shareholders’ Meeting of the Company by delivering the invitation letter for the Shareholders’ Meeting to the shareholders at least 14 days prior to the date of the Shareholders’ Meeting, in order to obtain approval from the Shareholders’ Meeting with not less than three-fourths of all votes of the shareholders present at the Meeting and entitled to vote, excluding such votes of the interested shareholders;
- (3) To appoint an independent financial advisor to carry out the relevant functions, including provide its opinions as required by the Notifications on Connected Transactions. In this regard, the Company has appointed Advance Capital Services Co., Ltd. as its independent financial advisor to carry out such functions as required by the Notifications on Connected Transactions.

For the opinion of the independent financial adviser regarding an acquisition of assets and connected transactions are shown in the opinion of the independent financial adviser are shown in **Enclosure 16**.

In this connection, the Company did not execute any other connected transactions with TAH2 or TAH2’s related persons over the past six months prior to the date of execution of the Entire Business Transfer Transaction and the Transaction on Share Allocation in Consideration of Entire Business Transfer.

The details of the Entire Business Transfer Transaction and the Transaction on Share Allocation in Consideration of Entire Business Transfer, which constitute transactions on acquisition of assets and connected transactions of listed companies, are described in the

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Information Memorandum of Siam Inter Multimedia Public Company Limited Re: Acquisition of Assets and Connected Transactions on Entire Business Transfer Transaction (**Enclosure 2**) and the Information Memorandum on Offering of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited to Team A Holding 2 Co., Ltd. or Mr. Vonnarat Tangkaravakoon or the company which specified by Mr. Vonnarat Tangkaravakoon and/or being major shareholder in consideration of Entire Business Transfer Transaction (**Enclosure 2**).

However, the Entire Business Transfer Transaction and the Transaction on Share Allocation in Consideration of Entire Business Transfer shall proceed only after the conditions precedent as specified in the Entire Business Transfer Agreement between the Company and TAH2 (the "**Entire Business Transfer Agreement**"), including other arrangements, contracts and documents relating to such transactions, shall have been fulfilled. The significant conditions precedent may be summarized below:

- (1) The Shareholders' Meeting of the Company shall have resolved to approve the Entire Business Transfer Transaction and the Transaction on Share Allocation in Consideration of Entire Business Transfer, including approval on various matters necessary for and/or in connection with such transactions;
- (2) As of the date of the entire business transfer, there shall be no event or action happening or caused to happen or reasonably believed to likely happen, which may give rise to material and adverse impact on PDITL or jeopardize the execution of the Entire Business Transfer Transaction and the Transaction on Share Allocation in Consideration of Entire Business Transfer;
- (3) The SEC Office shall have approved the private placement of the newly issued ordinary shares to TAH2;
- (4) The SET shall have approved the Company's application for relisting of new securities in order for the SET to accept the Company's ordinary shares as listed securities on the SET. Currently, the Company is still in the process of submitting and getting approval from SET;
- (5) The Board of Directors' Meeting and the Shareholders' Meeting of TAH2 shall have resolved to approve the transfer of its entire business to the Company, including the execution of the Entire Business Transfer Agreement, other arrangements, contracts and documents relating to the execution of the Entire Business Transfer Transaction and the Transaction on Share Allocation in Consideration of Entire Business Transfer, as well as any other actions to ensure the successful completion of the Entire

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Business Transfer Transaction and the Transaction on Share Allocation in Consideration of Entire Business Transfer.

In this connection, the Board of Directors' Meeting deemed it appropriate to propose the Shareholders' Meeting to consider authorizing the Board of Directors or the Executive Committee or the Chief Executive Officer or the person authorized by the Board of Directors or the Executive Committee or the Chief Executive Officer to take any arrangements in connection with and/or necessary for the execution of the Entire Business Transfer Transaction and the Transaction on Share Allocation in Consideration of Entire Business Transfer, including to negotiate, enter into, sign and amend the Entire Business Transfer Agreement, other arrangements, contracts and documents relating to the Entire Business Transfer Transaction and the Transaction on Share Allocation in Consideration of Entire Business Transfer, and to set out rules, conditions and other details necessary for and in connection with the Entire Business Transfer Transaction and the Transaction on Share Allocation in Consideration of Entire Business Transfer, as necessary and appropriate under the applicable laws.

Board of Directors'
Opinion

The Board of Directors deems appropriate to propose to the shareholders meeting to consider and approve the acquisition and acceptance of the entire business transfer according to the entire business transfer plan between the Company and Team A Holding 2 Co., Ltd., including the execution of the Entire Business Transfer Agreement, other arrangements, contracts and documents relating to the acquisition and acceptance of the entire business transfer from Team A Holding 2 Co., Ltd., which is regarded as a transaction on acquisition of assets and connected transaction and authorizing the Board of Directors or the Executive Committee or the Chief Executive Officer or the person authorized by the Board of Directors or the Executive Committee or the Chief Executive Officer to take any arrangements in connection with and/or necessary for the execution of the Entire Business Transfer Transaction and the Transaction on Share Allocation in Consideration of Entire Business Transfer, including to negotiate, enter into, sign and amend the Entire Business Transfer Agreement, other arrangements, contracts and documents relating to the Entire Business Transfer Transaction and the Transaction on Share Allocation in Consideration of Entire Business Transfer, and to set out rules, conditions and other details necessary for and in connection with the Entire Business Transfer Transaction and the Transaction on Share Allocation in Consideration of Entire Business Transfer, as necessary and appropriate under the applicable laws.

Voting

This agenda must be approved with the votes of not less than three-fourths of the votes of all

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shareholders attending the meeting and having the right to vote.

Agenda 5 To consider approving the Company's registered capital decrease by THB 80,757,550 from the current registered capital of THB 403,968,555 to be THB 323,211,005 by cancelling 80,757,550 ordinary shares at the par value of THB 1 per share

Factual and reasons The Board of Directors' meeting No. 5/2018 held on December 21, 2018 have resolved to propose to the Shareholders' Meeting to consider and approve the Company's registered capital decrease by THB 80,757,550 from the current registered capital of THB 403,968,555 to be THB 323,211,005 by cancelling 80,757,550 shares at the par value of THB 1 per share, which were authorized but unissued to accommodate the warrants to purchase the newly issued ordinary shares of Siam Inter Multimedia Public Company Limited No. 4 (SMM-W4) as the last exercise period expired.

Board of Directors' Opinion The Board of Directors deems appropriate to propose to the shareholders meeting to consider and approve the Company's registered capital decrease as per details in the aforementioned.

Voting This agenda must be approved with the votes of not less than three-fourths of the votes of all shareholders attending the meeting and having the right to vote.

Agenda 6 To consider approving the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the Company's registered capital decrease

Factual and reasons The Board of Directors' meeting No. 5/2018 held on December 21, 2018 have resolved to propose to the Shareholders' Meeting to consider and approve the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the Company's registered capital decrease, as per the following details:

Clause	Registered	THB 323,211,005	(Three Hundred Twenty-Three Million Two
4.	Capital :		Hundred Eleven Thousand and Five Baht)
	Divided into:	323,211,005 shares	(Three Hundred Twenty-Three Million Two
			Hundred Eleven Thousand and Five Shares)
	Par Value per	THB 1	(One Baht)
	share:		

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Classified into:

Ordinary Shares	323,211,005 shares	(Three Hundred Twenty-Three Million Two Hundred Eleven Thousand and Five Shares)
Preferred Shares	-None-	-

Board of Directors' Opinion The Board of Directors deems appropriate to propose to the shareholders meeting to consider and approve the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the Company's registered capital decrease as per details in the aforementioned.

Voting This agenda must be approved with the votes of not less than three-fourths of the votes of all shareholders attending the meeting and having the right to vote.

Agenda 7 To consider approving the Company's registered capital increase by THB 24,303,211,005 from the current registered capital of THB 323,211,005 to be THB 24,626,422,010 by issuing not exceeding 24,303,211,005 newly issued ordinary shares at the par value of THB 1 per share

Factual and reasons The Board of Directors' meeting No. 5/2018 held on December 21, 2018 and the Board of Directors' meeting No. 3/2019 held on February 22, 2019 have resolved to propose to the Shareholders' Meeting to consider and approve the Company's registered capital increase by THB 24,303,211 from the current registered capital of THB 323,211,005 to be THB 24,626,422,010 by issuing not exceeding 24,626,422,010 newly issued ordinary shares at the par value of THB 1 per share, divided into the issuance of (1) not exceeding 21,500,000,000 newly issued ordinary shares at the par value of THB 1 per share to Team A Holding 2 Co., Ltd. or Mr. Vonnarat or a legal entity in which Mr. Vonnarat is holding more than 99 percent of its shares (collectively as "Mr. Vonnarat Group") as payment for the transaction on acceptance of the entire business transfer details are shown in agenda 4 which is an offering price private placement to the specific investor, (2) not exceeding 1,000,000,000 shares at the par value of THB 1 per share to Mr. Revin Petaibunlue ("Mr. Revin") and/or a legal entity in which Mr. Revin Petaibunlue is holding more than 99 percent of its shares (collectively as "Mr.Revin Group") and Mr. Nattapong Sitaworarat ("Mr. Nattapong") and/or a legal entity in which Mr. Nattapong Sitaworarat is holding more than 99 percent of its shares (collectively as "Mr. Nattapong Group") (3) not exceeding 1,323,211,005 newly issued ordinary shares at the par value of THB 1 per share to the Company's existing shareholders by way of rights offering ("Rights Offering") and (4) not exceeding 480,000,000 newly issued ordinary shares at the par value of

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THB 1 per share by way of public offering ("Public Offering").

Board of Directors' Opinion The Board of Directors deems appropriate to propose to the shareholders meeting to consider and approve the Company's registered capital increase as per details in the aforementioned.

Voting This agenda must be approved with the votes of not less than three-fourths of the votes of all shareholders attending the meeting and having the right to vote.

Agenda 8 To consider and approve the amendment of Clause 4 of the Memorandum of Association to be in line with the increase of Company's registered capital

Factual and reasons In order to be in line with the increase of Company's registered capital in agenda 7, the Company will amend the Memorandum of Association of the Company according to the Public Limited Company Act B.E. 2535 (as amended), the Board of Directors' meeting No. 5/2018 held on December 21, 2018 and the Board of Directors' meeting No. 3/2019 held on February 22, 2019 have resolved to propose to the Shareholders' Meeting to consider and approve the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the increase of the Company's registered capital as follows:

Clause 4.	Registered Capital :	THB 24,626,422,010	(Twenty-Four Billion Six Hundred Twenty-Six Million Four Hundred Twenty-Two Thousand Ten Baht)
	Divided into:	24,626,422,010 shares	(Twenty-Four Billion Six Hundred Twenty-Six Million Four Hundred Twenty-Two Thousand Ten Shares)
	Par Value per share:	THB 1	(One Baht)
	Classified into:		
	Ordinary Shares	24,626,422,010 shares	(Twenty-Four Billion Six Hundred Twenty-Six Million Four Hundred Twenty-Two Thousand Ten Shares)
	Preferred Shares	-None-	-

Board of Directors' The Board of Directors deems appropriate to propose to the shareholders meeting to consider and approve the amendment of Clause 4 of the Memorandum of Association of the Company to be in line

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- Opinion with the increase of the Company's registered capital mentioned above.
- Voting This agenda must be approved with the votes of not less than three-fourths of the votes of all shareholders attending the meeting and having the right to vote.
- Agenda 9 To consider approving the issuance and allocation of not exceeding 24,303,174,844 newly issued ordinary shares at the par value of THB 1 per share, divided into (a) the allocation of not exceeding 22,500,000,000 newly issued ordinary shares at the offering price of THB 0.60 per share, totaling THB 13,500,000,000 for offering by way of private placement, divided into the issuance of not exceeding 21,500,000,000 newly issued ordinary shares at the par value of THB 1 per share to Team A Holding 2 Co., Ltd. or Mr. Vonnarat or a legal entity in which Mr. Vonnarat is holding more than 99 percent of its shares (collectively as "Mr. Vonnarat Group") as payment for the entire business transfer transaction, and not exceeding 1,000,000,000 shares at the par value of THB 1 per share to Mr. Revin Petaibunlue and/or a legal entity in which Mr. Revin Petaibunlue is holding more than 99 percent of its shares, and Mr. Nattapong Sitaworarat and/or a legal entity in which Mr. Nattapong Sitaworarat is holding more than 99 percent of its shares; (b) the allocation of not exceeding 1,323,211,005 newly issued ordinary shares at the par value of THB 1 per share to the Company's existing shareholders by way of rights offering; and (c) the allocation of not exceeding 480,000,000 newly issued ordinary shares for public offering
- Factual and reasons The Board of Directors' meeting No. 5/2018 held on December 21, 2018 have resolved to propose to the Shareholders' Meeting to consider and approve the issuance and allocation of not exceeding 24,303,174,844 newly issued ordinary shares at the par value of THB 1 per share
- A. An allocation of the newly issued shares to the specific investor on a private placement basis (Private Placement)**
- The Company will allocate a newly issued ordinary shares of not exceeding 22,500,000,000 at the par value of THB 1 per share at the offering price of THB 0.60 per share, totaling THB 13,500,000,000 to the specific investor on a private placement basis (Private Placement) as follows;
- (1) allocation of not exceeding 21,500,000,000 newly issued ordinary shares at the par value of THB 1 per share at the offering price of THB 0.60 per share, totaling THB 12,900,000,000 to TAH2 or Mr. Vonnarat Group as payment for the Entire Business Transfer Transaction, whereby TAH2 will use its entire business, which refers to all assets, liabilities, rights, obligations and responsibilities of TAH2, currently available and to be available in the future, as of the date of the entire business transfer, including 397,116 ordinary shares (information as of December 26, 2018) at the par

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value of THB 1,000 per share in PDITL, which is a subsidiary of TAH2 (or representing approximately 99.28 percent of PDITL's registered capital), totaling THB 12,900,000,000, to make payment in kind for the Company's newly issued ordinary shares.

The issuance and allocation of shares in consideration of acceptance of the entire business transfer with TAH2 or Mr. Vonnarat Group constitutes a private placement of newly issued ordinary shares, given the director and/or the existing shareholder of TAH2 is the person who will be nominated and appointed as the director. In addition, Mr. Vonnarat will become a major shareholder of the Company after entering into the Entire Business Transfer Transaction and allocation of shares transaction. Please see details in the Information Memorandum of Siam Inter Multimedia Public Company Limited Re: Acquisition of Assets and Connected Transactions on Entire Business Transfer Transaction (**Enclosure 2**)

The issuance and allocation of shares is an offering to the to the specific investor on a private placement basis (Private Placement) where the Shareholders' Meeting of the Company shall pass a resolution to clearly specify the offering price at THB 0.60 per share, which is lower than the par value of the Company's shares. The Company is entitled to determine the offering price lower than the par value of the Company's shares since the Company sustains an operating loss as indicated in the Company's (reviewed) financial statements as of September 30, 2018, provided that the Company shall comply with and obtain approval from the Shareholders' Meeting pursuant to Section 52 of the Public Limited Companies Act, and obtain approval from the Shareholders' Meeting. Furthermore, such offering price is lower than 90 percent of the market price of the Company's shares pursuant to the requirements of the Notification No. TorJor. 72/2558, whereby the Company sets a discount at the rate of 34.16 percent of the market price, which exceeds 10 percent of the market price. As a result, this is regarded as an offering of newly issued shares at a price lower than the market price pursuant to the Notification No. TorJor. 72/2558 and must be approved by the Shareholders' Meeting of the Company with not less than three-fourths of all votes of the shareholders present at the Meeting and entitled to vote, provided that there shall be no shareholders representing 10 percent or more of all votes of the shareholders present at the Meeting and entitled to vote, against the offering of shares at such price.

The market price for the issuance of the newly issued ordinary shares for allocation to TAH2 is calculated from the weighted average price of the Company's ordinary

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shares listed on the SET for the past 15 consecutive business days prior to the date the Board of Directors passed its resolution to propose the Shareholders' Meeting of the Company to consider approving the issuance and allocation of the Company's newly issued ordinary shares to TAH2 or Mr. Vonnarat Group by way of private placement, whereby the price during the period from November 28, 2018 to December 20, 2018 is equal to THB 0.91 (Source: SETSMART from www.setsmart.com).

In addition, if the offering price of the newly issued ordinary shares to TAH2 is lower than 90 percent of the market price of the Company's shares prior to the SET's order to accept such newly issued ordinary shares as listed securities, the Company is obliged to prohibit TAH2 or Mr. Vonnarat Group from selling all such newly issued ordinary shares within one year from the date on which the Company's newly issued ordinary shares start trading on the SET (Silent Period). Upon a lapse of six months after the Company's newly issued ordinary shares have started trading on the SET, TAH2 may gradually sell up to 25 percent of all such shares subject to the silent period, in accordance with the requirements set out in the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures for Consideration of Application for Listing of Ordinary Shares or Preferred Shares for Capital Increase as Listed Securities B.E. 2558 (2015), dated May 11, 2015 (as amended).

After the capital increasing and allotment of newly-issued shares to TAH2 or Mr. Vonnarat Group as a consideration of transferring entire business. TAH2 will dissolve within the same tax year. In this case Mr. Vonnarat which is a major shareholder hold 99.98 percent will become a shareholder of the Company in replace of TAH2, which receive the shares estimated of 94.20 percent of total issued shares of the Company after business restructuring and capital increasing per Restructuring plan, will make a mandatory tender offer (Mandatory Tender Offer ("MTO")) to purchase all shares of the Company, in accordance with the Notification of the Capital Market Supervisory Board No. ThorJor. 12/2554 Re: Rules, Conditions, and Procedures for the Acquisition of Securities for Business Takeovers dated 13 May 2011 (as amended) ("**Notification ThorJor. 12/2554**"). The MTO price will be 0.60 Baht per share. The MTO will be made after Mr. Vonnarat Group have received the allocated newly issued shares in full.

Initially, the Entire Business Transfer Transaction and Transaction on Share Allocation for a consideration of the entire business transfer expected to complete within three after the Shareholders' Meeting shall have resolved to approve the

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Entire Business Transfer Transaction and the Transaction on Share Allocation in Consideration of Entire Business Transfer, including approval on various matters necessary for and/or in connection with such transactions and the Company has obtained an approval from the SEC office for offering a newly issued shares to the specific investors on a private placement basis (Private Placement) which the Company will offer such newly issued shares not exceed three years from the shareholders' meeting has resolved and obtain an approval from the SET to accept the Company's ordinary shares as listed securities on the SET.

In this regard, in compliance with the conditions under the Revenue Code regarding the entire business transfer, TAH2 shall proceed with registration of its dissolution by 2019, within the same fiscal year of TAH2's entire business transfer. After such dissolution registration and during the liquidation of TAH2, all existing assets at such time of TAH2 shall be transferred back to TAH2's Shareholders and/or those whose names are listed as TAH2's Shareholders as of the date of registration of its dissolution with the Ministry of Commerce.

Should the newly issued ordinary shares held by TAH2's Shareholders and/or those whose names are listed as TAH2's Shareholders or the person identified in paragraph 1 as of the liquidation the date of registration of its dissolution with the Ministry of Commerce and obtained in the course of TAH2's liquidation represent all newly issued ordinary shares which TAH2 is prohibited from selling within one year from the date on which the Company's newly issued ordinary shares start trading on the SET (Silent Period) in accordance with the requirements set out in the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures for Consideration of Application for Listing of Ordinary Shares or Preferred Shares for Capital Increase as Listed Securities B.E. 2558 (2015), dated May 11, 2015 (as amended), TAH2's Shareholders and/or those whose names are listed as TAH2's Shareholders as of the date of new share allocation or the date of registration of its dissolution with the Ministry of Commerce shall be prohibited from selling such ordinary shares so obtained during the course of TAH2's liquidation for the remaining silent period under such requirements accordingly.

- (2) Allocation of not exceeding 1,000,000,000 newly issued ordinary shares at the par value of THB 1 per share by way of private placement to (1) Mr. Rewin Petaibunlue and/or a legal entity in which Mr. Rewin Petaibunlue is holding more than 99 percent of its shares (collectively as "Mr.Rewin Group"), which will be allocated with 666,666,666 newly issued ordinary shares; and (2) Mr. Nattapong Sitaworarat and/or

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a legal entity in which Mr. Nattapong Sitaworarat is holding more than 99 percent of its shares (collectively as “**Mr. Nattapong Group**”), which will be allocated with 333,333,334 newly issued ordinary shares which is not a connected person of the Company Mr. Rewin and Mr. Nattapong is not the same group person according to Section 258 of the Securities and Exchange Act B.E. 2535 (1992) (as amended) (the “**Securities Act**”) or a Concert Party, at the offering price of THB 0.60 per share, totaling THB 600,000,000, whereby the Shareholders’ Meeting shall pass a resolution to clearly specify the offering price pursuant to the Notification No. TorJor. 72/2558.

Given that the Company sustains an operating loss as indicated in the Company’s (reviewed) financial statements as of September 30, 2018, the Company is entitled to determine such offering price lower than the par value of the Company’s shares, provided that the Company shall comply with and obtain approval from the Shareholders’ Meeting pursuant to Section 52 of the Public Limited Companies Act, and obtain approval from the Shareholders’ Meeting. Furthermore, such offering price is determined with a discount at the rate of 34.07 percent of the market price, which exceeds 10 percent of the market price, this is an offering price lower than 90 percent of the market price of the Company’s shares, and is regarded as an offering of newly issued shares at a price lower than the market price pursuant to the Notification No. TorJor. 72/2558 and must be approved by the Shareholders’ Meeting of the Company with not less than three-fourths of all votes of the shareholders present at the Meeting and entitled to vote, excluding such votes of the interested shareholders at the Meeting, provided that there shall be no shareholders representing 10 percent or more of all votes of the shareholders present at the Meeting and entitled to vote, against the offering of shares at such price.

The market price for the offering of the newly issued ordinary shares to Mr. Rewin Group and Mr. Nattapong Group is calculated from the weighted average price of the Company’s ordinary shares listed on the SET for the past 15 consecutive business days prior to the date the Board of Directors passed its resolution to propose the Shareholders’ Meeting of the Company to consider approving the issuance and allocation of the Company’s newly issued ordinary shares to Mr. Rewin Group and Mr. Nattapong Group by way of private placement, whereby the price during the period from November 28, 2018 to December 20, 2018 is equal to THB 0.91 (Source: SETSMART from www.setsmart.com).

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The Company shall obtain not only approval from the Shareholders' Meeting for the offering of the Company's newly issued ordinary shares to Mr. Rewin Group and Mr. Nattapong Group by way of private placement, but also approval from the SEC Office as specified in the Notification No. TorJor. 72/2558 before such offering and allocation of the Company's newly issued ordinary shares.

In addition, if the offering price of the newly issued ordinary shares to Mr. Rewin Group and Mr. Nattapong Group is lower than 90 percent of the market price of the Company's shares prior to the SET's order to accept such newly issued ordinary shares as listed securities, the Company is obliged to prohibit Mr. Rewin Group and Mr. Nattapong Group from selling all such newly issued ordinary shares within one year from the date on which the Company's newly issued ordinary shares start trading on the SET (Silent Period). Upon a lapse of six months after the Company's newly issued ordinary shares have started trading on the SET, Mr. Rewin Group and Mr. Nattapong Group may gradually sell up to 25 percent of all such shares subject to the silent period, in accordance with the requirements set out in the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures for Consideration of Application for Listing of Ordinary Shares or Preferred Shares for Capital Increase as Listed Securities B.E. 2558 (2015), dated May 11, 2015 (as amended).

After the issuance and allocation of the Company's newly issued ordinary shares to Mr. Rewin Group and Mr. Nattapong Group, Mr. Rewin Group and Mr. Nattapong Group will hold 2.92 percent of all issued shares of the Company and Mr. Nattapong Group will hold 1.46 percent of all issued shares of the Company (after registration of the Company's paid-up registered capital increase). Given that Mr. Rewin Group and Mr. Nattapong Group have no related persons holding shares in the Company which will require them to include such securities holdings to make a tender offer for all securities of the Company, in other words, there is no concert party or such person pursuant to Section 258 of the Securities Act or there is no nominee, Mr. Rewin Group and Mr. Nattapong Group are not required to make a tender offer for all securities of the Company since such acquisition of the Company's shares does not exceed 25 percent of all votes in the Company pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers dated May 13, 2011 (as amended).

Pursuant to the Notification No. TorJor. 72/2558, the Company is required to

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complete the share offering within the period as approved by the Shareholders' Meeting, but not exceeding 3 months from the date the Shareholders' Meeting passes its resolution to approve the offering of the newly issued shares.

However, the issuance and allocation of the Company's newly issued ordinary shares as described above shall proceed only after the SET has approved the Company's application for relisting of new securities in order for the SET to accept the Company's ordinary shares as listed securities on the SET accordingly.

For (a) an allocation the newly issued shares to the specific investor on a private placement basis (Private Placement), please refer to the details of the opinions of the Board of Directors and the details of the issuance, offering and allocation of the Company's newly issued ordinary shares in the Information Memorandum on Offering of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited to Team A Holding 2 Co., Ltd. or Mr. Vonnarat Tangkaravakoon or the company which specified by Mr. Vonnarat Tangkaravakoon and/or being major shareholder in consideration of Entire Business Transfer Transaction (**Enclosure 3**), the Information Memorandum on Private Placement of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited to and/or a legal entity in which Mr. Rewin Petaibunlue is holding more than 99 percent of its shares, and Mr. Nattapong Sitaworarat and/or a legal entity in which Mr. Nattapong Sitaworarat is holding more than 99 percent of its shares (**Enclosure 3**), and the Capital Increase Report Form (F 53-4) (**Enclosure 4**).

B. An allocation of the newly issued shares to the Company's existing shareholders by way of rights offering (Right Offering)

The Company will allocate the newly issued shares of not exceeding 1,323,211,005 shares at the par value of THB 1 per share to the Company's shareholders by way of rights offering to the Company's existing shareholders.

Please refer to the details of the opinions of the Board of Directors and the details of the issuance, offering and allocation of the Company's newly issued ordinary shares in the Information Memorandum on Right Offering of Newly issued Ordinary Shares of Siam Inter Multimedia Public Company Limited (**Enclosure 1**), the Information Memorandum on Public Offering of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited (**Enclosure 5**) and the Capital Increase Report Form (F 53-4) (**Enclosure 9**).

(1) The Company shall offer such newly issued ordinary shares after completion of the

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transaction on acquisition and acceptance of the entire business transfer between the Company and TAH2 and the Company's restructuring plan, in respect of which, the Company anticipates to offer and allocate such newly issued ordinary shares to the Company's existing shareholders by way of rights offering in June 2019 – July 2019 at the offering ratio of 17.2484 existing share(s) to 1 new share, any fraction thereof shall be disregarded.

For the purpose of determining the offering price of the newly issued ordinary shares during the period of issuance and allocation of newly issued ordinary shares to the Company's existing shareholders by way of rights offering, the Board of Directors' Meeting authorized the Board of Directors or the Executive Committee or the Chief Executive Officer or the person authorized by the Board of Directors or the Executive Committee or the Chief Executive Officer to consider determining the offering price of the newly issued ordinary shares by taking into account the market circumstances at that time and in the best interest of the Company, and such offering price shall not be lower than the par value of THB 1 per share and/or have a discount from the market price lower than 15 percent, which is calculated from the weighted average price of the Company's shares being traded on the Stock Exchange of Thailand ("SET") over the period of at least 7 consecutive business days, but not exceeding 15 consecutive business days prior to the date the authorized person determines the offering price of such shares.

- (2) The shareholders may oversubscribe for the newly issued ordinary shares, provided that the oversubscribing shareholders shall be allocated with such oversubscribed shares only if there are shares remaining from the allocation to the Company's existing shareholders who have subscribed for such shares in full, and subject to the same price as the shares allocated according to their rights. In the case where the calculation of the allocation results in fractions of shares, the fraction shall be rounded down.

However, the allocation to each shareholder shall not exceed five percent of the paid-up shares of the Company.

The allocation shares are as follows;

- (1) In the case where the number of shares remaining from the first allocation to the existing shareholders proportionate to their respective shareholdings (Rights Offering) is higher than or equivalent to the number of shares oversubscribed by the existing shareholders, the Company shall allocate the remaining shares to all

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oversubscribing shareholders who pay for the total price of the oversubscribed shares, in accordance with the number of shares for which they oversubscribed.

(2) In the case where the number of shares remaining from the first allocation to the existing shareholders proportionate to their respective shareholdings (Rights Offering) is lower than the number of shares oversubscribed by the existing shareholders, the Company shall allocate the remaining shares to the oversubscribing shareholders in accordance with the following stipulations:

2.1 The Company shall allocate the shares in a number proportionate to the existing shareholding of each oversubscribing shareholder by multiplying the shareholding of each oversubscribing existing shareholder with the number of the remaining shares, resulting in the number of shares to which each oversubscribing shareholder is entitled to. In the case of a fraction of a share, the fraction shall be rounded down. In this regard, the number of shares under the allocation shall not exceed the number of shares for which each shareholder subscribed and paid.

2.2 In the case where there are shares remaining from the allocation under (2.1), the Company shall allocate the remaining shares to each oversubscribing shareholder who has not been allocated in accordance with their existing shareholding by multiplying the shareholding of each oversubscribing existing shareholder with the number of the remaining shares, resulting in the number of shares to which each oversubscribing shareholder is entitled to. In the case of a fraction of a share, the fraction shall be rounded down. In this regard, the number of shares under the allocation shall not exceed the number of shares for which each shareholder subscribed and paid. The Company shall conduct the allocation with respect to the oversubscription in accordance with the procedures under this clause (2) until there are no shares remaining from the allocation.

Any case of the allocation of oversubscription shares in accordance with the details above must not result in: any oversubscribing shareholder holding the shares of the Company in the number that reaches or surpasses the trigger point requiring such shareholder to make a tender offer as specified under the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554 Re: Rules, Condition and Procedures for the Acquisition of Securities for Business Takeovers; and any oversubscribing shareholder holding the shares in a manner that is a violation of a foreign shareholding limit specified under the Company's Articles of Association

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which currently provides that a foreigner shall not hold shares of more than 49 percent of the paid-up capital of the Company.

In the case where there are shares remaining from the allocation to the existing shareholders proportionate to their respective shareholding (Rights Offering) and the allocation with respect to the oversubscription, the Company shall carry out the decrease of its registered capital by cancelling the newly-issued ordinary shares remaining from the offer for sale.

- (3) The Company was informed by TAH2 that Mr. Vonnarat Group considered the free float to minor shareholders and waived its right to subscribe for the newly issued ordinary shares by way of right offering in full.
- (4) The Board of Directors' Meeting authorized the Board of Directors or the Executive Committee or the Chief Executive Officer or the person authorized by the Board of Directors or the Executive Committee or the Chief Executive Officer to consider setting out rules, conditions and other details necessary for and in connection with the issuance and allocation of the newly issued ordinary shares as necessary and appropriate, subject to the applicable laws, including but not limited to, the record date to determine the list of shareholders entitled to subscribe for the newly issued ordinary shares, the date of offering of the newly issued ordinary shares and share payment procedures, etc.
- (5) The right to subscribe for and receive the allocation of such newly issued ordinary shares shall remain uncertain until the approval from the Extraordinary General Meeting of Shareholders' Meeting No. 1/2019 shall have been obtained.

An allocation of the newly issued shares to the Company's existing shareholders by way of rights offering (Right Offering) is a transaction that may affect the MTO, the Company must obtain approval from the shareholders' meeting or a written consent from the offeror in accordance with the Notification of the Capital Market Supervisory Board No. TorChor. 14/2554 Re: Act or Omission to Act which is Likely to Affect Tender Offer of Business (as amend).

C. An allocation of the newly issued shares to public offering (Public Offering)

The Company will allocate newly issued ordinary shares of not exceeding 480,000,000 by way of public offering.

This public offering shall comprise an offering of not exceeding 480,000,000 newly issued ordinary shares at the par value of THB 1 per share, and an offering of approximately 1,320,000,000 ordinary shares by the Company's existing shareholders,

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namely, Mr. Vonnarat Group at the par value of THB 1 per share, totaling not exceeding 1,800,000,000 shares, representing not exceeding 1.95 percent of all issued shares of the Company after this public offering.

For the purpose of determining the offering price of the newly issued ordinary shares during the period of issuance and allocation of newly issued ordinary shares by way of public offering, the offering price shall be proceeded via book building or other means by taking into account the market circumstances at that time and in the best interest of the Company. The book building will be surveyed by securities company(ies) and shall allow institutional investors to express their intention to subscribe for the newly issued ordinary shares.

An allocation of the newly issued shares to public offering (Public Offering) at this time, the meeting has authorized the Board of Directors or the Executive Committee or the Chief Executive Officer or the person authorized by the Board of Directors or the Executive Committee or the Chief Executive Officer to consider determining the offering price of the newly issued ordinary shares. A determination of price shall be done through a process that allow the financial intuition investor express their intention to purchase the newly-issued shares of the Company at the satisfied price (book building) which has been explored by the securities company or other method as appropriate by considering market factor at that moment for the benefit to the Company.

After the public offering of the newly issued ordinary shares and an offering of shares by the Company's existing shareholders, the Company's free float shall be equal to 18.1 percent of the Company's paid-in capital.

The Company shall obtain no only approval from the Shareholders' Meeting for the public offering of the Company's newly issued ordinary shares, but also approval from the Office of the Securities and Exchange Commission (the "SEC Office") under the requirements of the Notification of the Capital Market Supervisory Board No. TorJor. 39/2559 Re: Application for Approval and Granting of Approval for Offering of Newly Issued Shares, and the Company is obliged to file the registration statement for securities offering and the draft prospectus with the SEC Office and clearly disclose the information regarding the offering of the newly issued ordinary shares in the prospectus as required by the Notification No. TorJor. 40/2557 Re: Selling of Newly Issued Shares and Share Warrants of Equity Issuer (as amended) before the offering and allocation of the Company's newly issued ordinary shares. The Company shall apply for approval for offering of newly issued shares and file the registration statement for securities offering,

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including the draft prospectus, with the SEC Office after completion of the transaction on acquisition and acceptance of the entire business transfer between the Company and TAH2 and the Company's restructuring plan, which is expected to be completed in July 2019.

Please refer to the details in the Information Memorandum on Public Offering of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited (**Enclosure 6**) and the Capital Increase Report Form (F 53-4) (**Enclosure 9**).

An allocation of the newly issued shares to public offering (Public Offering) is a transaction that may affect the MTO, the Company must obtain approval from the shareholders' meeting or a written consent from the offeror in accordance with the Notification of the Capital Market Supervisory Board No. TorChor. 14/2554 Re: Act or Omission to Act which is Likely to Affect Tender Offer of Business (as amend).

Board of

Directors' Opinion

The Board of Directors' Meeting deems it appropriate to propose the Shareholders' Meeting to consider and approve the issuance and allocation of not exceeding 24,303,174,844 newly issued ordinary shares at the par value of THB 1 per share, divided into (a) the allocation of not exceeding 22,500,000,000 newly issued ordinary shares at the offering price of THB 0.60 per share, totaling THB 13,500,000,000 for offering by way of private placement, divided into the issuance of not exceeding 21,500,000,000 newly issued ordinary shares at the par value of THB 1 per share to Team A Holding 2 Co., Ltd. as payment for the entire business transfer transaction, and not exceeding 1,000,000,000 shares at the par value of THB 1 per share to Mr. Revin Petaibunlue and/or a legal entity in which Mr. Revin Petaibunlue is holding more than 99 percent of its shares, and Mr. Nattapong Sitaworarat and/or a legal entity in which Mr. Nattapong Sitaworarat is holding more than 99 percent of its shares; (b) the allocation of not exceeding 1,323,211,005 newly issued ordinary shares at the par value of THB 1 per share to the Company's existing shareholders by way of rights offering (Rights Offering); and (c) the allocation of not exceeding 480,000,000 newly issued ordinary shares for public offering (Public Offering).

Please refer to the details of the opinions of the Board of Directors and the details of the issuance, offering and allocation of the Company's newly issued ordinary shares in the Information Memorandum on Offering of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited to Team A Holding 2 Co., Ltd. Mr. Vonnarat Tangkaravakoon or the company which specified by Mr. Vonnarat Tangkaravakoon and/or being major shareholder in Consideration of Entire Business Transfer Transaction (**Enclosure 3**), Information Memorandum on Private Placement of Newly Issued Ordinary

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Shares of Siam Inter Multimedia Public Company Limited to Mr. Rewin Petaibunlue and/or a legal entity in which Mr. Rewin Petaibunlue is holding more than 99 percent of its shares, and Mr. Nattapong Sitaworarat and/or a legal entity in which Mr. Nattapong Sitaworarat is holding more than 99 percent of its shares (**Enclosure 4**), Information of Memorandum on Right Offering of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited (Right Offering) (**Enclosure 5**), Information of Memorandum on Public Offering of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited (Public Offering) (**Enclosure 6**) and the Capital Increase Report Form (F 53-4) (**Enclosure 4**).

For (a) an allocation of the newly issued shares to the specific investor on a private placement basis (**Private Placement**), to facilitate the issuance and allocation of newly issued-shares of the Company, the Board of Directors' Meeting deems it appropriate to propose to the Shareholders' Meeting to consider authorizing the Board of Directors or the Executive Committee or the Chief Executive Officer or the person authorized by the Board of Directors or the Executive Committee or the Chief Executive Officer to take any arrangements in relation to the issuance, offering, allocation and subscription for such newly issued ordinary shares, including the following matters:

- (1) To determine, amend, add details relating to the issuance, offering, allocation and subscription for the newly issued ordinary shares, the offering date of the newly issued ordinary shares, and the payment method for the newly issued ordinary shares (whereby the period of allocation and subscription may be on one or several occasions), including such arrangements relating to the issuance, offering, allocation and subscription for such newly issued ordinary shares, and information filing and disclosure to the SET;
- (2) To sign, amend, change, contact or report any information in the applications and evidence necessary for and in connection with the issuance, offering, allocation, subscription and delivery of such newly issued ordinary shares, including contact and filing of the applications, documents and evidence with the Ministry of Commerce, the SEC Office, the SET, government agencies and/or other relevant authorities, and the listing of the Company's newly issued ordinary shares on the SET, and to have the authority to take any other actions as deemed necessary and appropriate to ensure the successful completion of the Company's issuance, offering and allocation of the newly issued ordinary shares by way of private placement.

For (b) an allocation of the newly issued shares to the Company's existing shareholders by way of rights offering (**Right Offering**), the Board of Directors' Meeting deems it appropriate to propose to the Shareholders' Meeting to consider authorizing the Board of Directors or the Executive

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Committee or the Chief Executive Officer or the person authorized by the Board of Directors or the Executive Committee or the Chief Executive Officer to take any arrangements in relation to the issuance and allocation of newly-issued shares as necessary and appropriate in accordance with relevant regulation which shall include the date that determine the shareholders who entitle to subscribe newly-issued shares (Record Date), the offering date and share payment method etc.

For (c) an allocation of the newly issued shares to public offering (Public Offering), the Board of Directors' Meeting resolved to grant approval to propose the Shareholders' Meeting to consider authorizing the Board of Directors or the Executive Committee or the Chief Executive Officer or the person authorized by the Board of Directors or the Executive Committee or the Chief Executive Officer to consider setting out other details relating to the allocation of such newly issued ordinary shares, including the following matters:

- (1) To consider determining the offering price, the offering period, the share payment and subscription, and any rules, conditions and details regarding the allocation of the newly issued ordinary shares for such offering, as the Board of Directors may deem appropriate, and take any arrangements necessary therefor and in connection therewith;
- (2) To consider the conditions and details in the relevant documents and agreements, and negotiate, agree, sign and deliver various documents and agreements relating to the issuance and offering of such newly issued ordinary shares, such as, financial advisory service agreement, legal counseling agreement, underwriting agreement, and take various arrangements in connection therewith;
- (3) To prepare various applications for permission and supporting documents relating to the issuance and offering of such newly issued ordinary shares, and sign and file such applications and supporting documents with, and provide any relevant information and documents to government agencies or any other competent authorities, and apply for permission from all relevant authorities for listing of the Company's newly issued ordinary shares on the Stock Exchange of Thailand, and to have the authority to take any other actions as deemed necessary and appropriate;
- (4) To consider setting out guidelines for share allocation to directors, management and staff of the issuer at the same time as the public offering (excluding such shares subscribed for by directors or staff through securities companies in their capacity as general customers) (if any);
- (5) To consider determining the amount and allocation procedures in compliance with the laws governing the selling of newly issued shares and share warrants of equity issuer or

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the laws governing securities and exchange, and setting out the criteria for distribution of shares to supporters (if any)

- (6) To take any relevant arrangements to fulfil the objectives of such matter, subject to the applicable notifications, regulations, rules and laws.

Voting

The resolution in this agenda shall be adopted by not less than three-quarters of the votes of all shareholders attending the meeting and having the right to vote, inclusive of the conflict person (if any) and the veto voting regarding the offering price shall be less than 10 percent of the shareholders attending the meeting and having the right to vote.

As of March 8, 2019 which is the record date, there is no conflict of interest shareholders which has no right to cast the vote to this agenda.

Agenda 10

To consider approving the filing of the application for relisting of new securities of the Company with the SET in order for the SET to accept the Company's ordinary shares as listed securities on the SET

Factual and reasons

The Board of Directors' meeting No. 5/2018 held on December 21, 2018 have resolved to propose to the Shareholders' Meeting to consider and approve the filing of the application for relisting of new securities of the Company with the SET in order for the SET to accept the Company's ordinary shares as listed securities on the SET because the Entire Business Transfer Transaction is regarded as a transaction in type 4 or a backdoor listing pursuant to the Notifications on Acquisition or Disposition of Assets.

Currently, SET is in the process of consideration for accept the Company's ordinary shares as listed securities on the SET (Relisting).

Board of Directors' Opinion

The Board of Directors' Meeting deems it appropriate to propose to the Shareholders' Meeting to consider and approve the filing of the application for relisting of new securities of the Company with the SET in order for the SET to accept the Company's ordinary shares as listed securities on the SET due to the aforementioned purpose.

The details of the Entire Business Transfer Transaction and the Transaction on Share Allocation in Consideration of Entire Business Transfer, which constitute transactions on acquisition of assets and connected transactions of listed companies, are described in the Information Memorandum of Siam Inter Multimedia Public Company Limited Re: Acquisition of Assets and Connected Transactions on Entire Business Transfer Transaction (**Enclosure 2**)

Voting The resolution in this agenda shall be adopted by majority votes of the shareholders attending the meeting and cast their vote.

Agenda 11 To consider approving the amendment of the Company's Articles of Association

Factual and reasons The Board of Directors' meeting No. 5/2018 held on December 21, 2018 have resolved to propose to the Shareholders' Meeting to consider and approve the amendment of the Company's Articles of Association to be in line with the aforementioned approved transactions in agenda 2 and 4 as upon the Company's restructuring and the entering into the Entire Business Transfer Transaction, the Company will operate as a Holding Company or holding shares in other company. Please see the draft amendment of the Articles of Association of Siam Inter Multimedia Public Company Limited in **Enclosure 8**

Board of Directors' Opinion The Board of Directors' Meeting deems it appropriate to propose the Shareholders' Meeting to consider and approve the amendment of the Company's Articles of Association and authorizing the Board of Directors or the Company's authorized directors or the person authorized by the Board of Directors or the Company's authorized directors to have the authority to amend, add and change the wordings in the Articles of Association as necessary and appropriate in compliance with the SEC Office, SET and/or the Public Limited Company Registrar's order for the purpose of registration of such amendment of the Company's Articles of Association with the Ministry of Commerce to be in compliance with the applicable laws of the SET, SEC and other relevant authority.

Voting The resolution in this agenda shall be adopted by not less than three-quarters of the votes of all shareholders attending the meeting and having the right to vote.

Agenda 12 To consider approving the amendment of the Company's business objectives

Factual and reasons The Board of Directors' meeting No. 5/2018 held on December 21, 2018 have resolved to propose to the Shareholders' Meeting to consider and approve the amendment of the Company's business objectives and the amendment of Clause 3 of the Company's Memorandum of Association, regarding the Company's business objectives, to be in line with the amendment of the Company's business objectives from 41 clauses to 43 clauses, by adding the following clauses:

- (42) To establish a factory for manufacturing power lines, cables, telephone lines, wires of all kinds and electric equipment of all kinds for distribution, including manufacturing service for power lines and wires of all kinds to third parties;

(Translation)

- (43) To buy and distribute electric equipment, machines and labor-saving devices of all kinds, including power lines, cables, telephone lines, power and telecommunication devices, wires and cables of all kinds, and electric appliances, copper, copper sheets, aluminum ingot, molybdenum, chemicals containing molybdenum as components, cobalt, magnetic wires, carbon black, gold ores and other raw materials of all kinds for use in the manufacturing of such products in Clause 42.

Board of Directors' Opinion The Board of Directors' Meeting deemed it appropriate to propose the Shareholders' Meeting to consider authorizing the Board of Directors or the Company's authorized directors or the person authorized by the Board of Directors or the Company's authorized directors to have the authority to amend, add and change the wordings in the business objectives as necessary and appropriate in compliance with the Public Limited Company Registrar's order for the purpose of registration of such amendment of the Company's business objectives with the Ministry of Commerce.

Voting The resolution in this agenda shall be adopted by not less than three-quarters of the votes of all shareholders attending the meeting and having the right to vote.

Agenda 13 To consider approving the amendment of Clause 3 of the Company's Memorandum of Association, regarding the Company's business objectives, to be in line with the amendment of the Company's business objectives from 41 clauses to 43 clauses

Factual and reasons To be in consistent with the amendment of the Company's objectives in agenda 12, the Board of Directors' meeting No. 5/2018 held on December 21, 2018 have resolved to propose to the Shareholders' Meeting to consider and approve the amendment of Clause 3 of the Company's Memorandum of Association to be in line with the amendment of the Company's business objectives shall read as follows:

Formerly

"Clause 3. The Company's business objectives are concluded in 41 clauses."

Amended

"Clause 3. The Company's business objectives are concluded in 43 clauses."

Board of Directors' Opinion The Board of Directors' Meeting deemed it appropriate to propose the Shareholders' Meeting to consider and approve the amendment of Clause 3 of the Company's Memorandum of Association to be in line with the amendment of the Company's business objectives authorizing the Board of Directors or the Company's authorized directors or the person



(Translation)

authorized by the Board of Directors or the Company's authorized directors to have the authority to amend, add and change the wordings in the business objectives as necessary and appropriate in compliance with the Public Limited Company Registrar's order for the purpose of registration of such amendment of the Company's business objectives with the Ministry of Commerce

Voting The resolution in this agenda shall be adopted by not less than three-quarters of the votes of all shareholders attending the meeting and having the right to vote.

Agenda 14 To consider approving the amendment of name, securities abbreviation, and the Company's seal

Factual and reasons The Board of Directors' meeting No. 5/2018 held on December 21, 2018 have resolved to propose to the Shareholders' Meeting to consider and approve the change of the Company's name, securities abbreviation and corporate seal as per the following details, including such amendment of the Memorandum of Association and the Articles of Association to be in line with the Company's name change:

Description	Formerly	Changed to
Name in Thai	บริษัท สยามอินเตอร์มัลติมีเดีย จำกัด (มหาชน)	บริษัท สตาร์ค คอร์ปอเรชั่น จำกัด (มหาชน)
Name in English	Siam Inter Multimedia Public Company Limited	STARK Corporation Public Company Limited
Securities Abbreviation	SMM	STARK
Company's Seal		

In addition, the Board of Directors' meeting has resolved to propose to the Shareholders' meeting to consider and approve the amendment of the Company's article of association to be in line with the Company's name and the Company's seal.

Board of Directors' The Board of Directors' meeting deemed it appropriate to propose the Shareholders' Meeting to consider and approve the amendment of name, securities abbreviation, and the Company's

(Translation)

<u>Opinion</u>	seal as per details in the aforementioned.
<u>Voting</u>	The resolution in this agenda shall be adopted by not less than three-quarters of the votes of all shareholders attending the meeting and having the right to vote.
Agenda 15	To consider approving the amendment of Clause 1 of the Company's Memorandum of Association to be in line with the Company's name change
<u>Factual and reasons</u>	<p>The Board of Directors' meeting No. 5/2018 held on December 21, 2018 have resolved to propose to the Shareholders' Meeting to consider and approve the amendment of Clause 1 of the Company's Memorandum of Association to be in line with the Company's name change, as follows:</p> <p><u>Current</u></p> <p>"Clause 1: the Company name is "บริษัท สยามอินเตอร์ มัลติมีเดีย จำกัด (มหาชน)" and the English name is "SIAM INTER MULTIMEDIA PUBLIC COMPANY LIMITED"</p> <p><u>Amended</u></p> <p>"Clause 1: the Company name is "บริษัท สตาร์ค คอร์ปอเรชั่น จำกัด (มหาชน)" and the English name is "STARK Corporation Public Company Limited"</p>
<u>Board of Directors' Opinion</u>	The Board of Directors' meeting deemed it appropriate to propose the Shareholders' Meeting to consider and approve the amendment of Clause 1 of the Company's Memorandum of Association to be in line with the Company's name change as per details in the aforementioned.
<u>Voting</u>	The resolution in this agenda shall be adopted by not less than three-quarters of the votes of all shareholders attending the meeting and having the right to vote.
Agenda 16	To consider approving the disposition of investment in SMM Plus Ltd. to The Best Book Co., Ltd., which is not a connected person of the Company
<u>Factual and reasons</u>	<p>The Board of Directors' meeting No. 5/2018 held on December 21, 2018 have resolved to propose to the Shareholders' Meeting to consider and approve the disposition of investment in SMM Plus to The Best Book Co., Ltd., which is not a connected person of the Company or SMM Plus under the Notifications on Connected Transactions, worth not lower than the book value as at before such disposition (the "Investment Disposition Transaction").</p> <p>Given the Company has appraised its assets and received the appraisal report on January 25, 2019 which is a day after the Board of Directors' meeting No. 5/2018 held on December 21,</p>

(Translation)

2018 which have resolved to propose to the Shareholders' Meeting to consider and approve the disposition of investment in SMM Plus to The Best Book Co., Ltd., which is not a connected person of the Company. The Board of Directors' meeting deemed it appropriate to amend the value of consideration of the Investment Disposition Transaction from the Book Value which is the Adjusted Book Value which adjusted by the asset value (i.e., land, building) according to the asset appraisal report.

The total consideration for this disposition of investment are as agreed between parties by reference to the financial position, result of business operation and material financial number. In addition, the Company has considered the opportunity and limitation on the operation of existing business in the future due to the business operation continuously loss. Therefore, according to the agreement and from the Board of Directors' meeting No. 3/2019 has considered in SMM Plus Ltd. to The Best Book Co., Ltd., which is not a connected person of the Company that the value of consideration is referred from the Adjusted Book Value which adjusted by the asset value (i.e., land, building). The value of consideration of the Investment Disposition Transaction have the price and conditions as follows:

- (1) The value of consideration of the Investment Disposition Transaction is in the range between 349.04 – 396.31 million baht, such price range is referring from the estimation of Adjusted Book Value as of December 31, 2018 (Please considered additional details in Information Memorandum of Siam Inter Multimedia Public Company Limited Re: Disposition of Investment in SMM Plus Ltd. for Current Business Transfer (**Enclosure 10**))
- (2) The value of consideration of the Investment Disposition Transaction shall not lower than Adjusted Book Value as of the investment disposition date
- (3) In case the Adjusted Book Value as of the investment disposition date is lower than the value of consideration of price range as specified in (1), the Parties agree to make a payment of the lowest of value of consideration of the Investment Disposition which is equal to 349.16 million baht

Such Investment Disposition Transaction is regarded as a transaction on disposition of assets under the Notifications on Acquisition or Disposition of Assets, and, upon consideration of the size of the transaction based on the net tangible assets (NTA), the maximum value of the transaction is equal to 100.0 percent per the Company's consolidated financial statements reviewed by the auditor for the nine-month period ended September 30, 2018, which exceeds 50 percent but lower than 100 percent, and as such, this is regarded as a transaction in type 1 pursuant to the Notifications on Acquisition or Disposition of Assets.

Upon consideration of the size of the transaction based on the net tangible assets (NTA), the

(Translation)

maximum value of the transaction is equal to 486.55 per the Company's consolidated financial statements reviewed by the auditor as of December 31, 2018, which exceeds 50 percent but lower than 100 percent, and as such, this is regarded as a transaction in type 1 pursuant to the Notifications on Acquisition or Disposition of Assets.

Therefore, the Company is required to comply with the Notifications on Acquisition or Disposition of Assets, including the following matters:

- (1) To prepare and submit a report and disclosure of information memorandum on such transaction of the Company to the SET immediately, which must at least contain the information as required in List (1) attached to the Notifications on Acquisition or Disposition of Assets;
- (2) To appoint an independent financial advisor to carry out the relevant functions, including provide its opinions as required by the Notifications on Acquisition or Disposition of Assets and submit the independent financial advisor's report to the shareholders for consideration, together with the invitation letter for the Shareholders' Meeting. In this regard, the Company has appointed Advance Capital Services Co., Ltd., which is a financial advisor approved by the SEC Office, as its independent financial advisor to provide its opinions to the shareholders in the execution of the Investment Disposition Transaction;

The opinion of independent advisor in relation the disposition of assets is shown in the independent adviser report (**Enclosure 16**)

- (3) To convene a Shareholders' Meeting of the Company to approve the execution of the Investment Disposition Transaction, by delivering the invitation letter for the Shareholders' Meeting to the shareholders at least 14 days prior to the date of the Shareholders' Meeting, with not less than three-fourths of all votes of the shareholders present at the Meeting and entitled to vote, excluding such votes of the interested shareholders, where the names and number of shares of the shareholders ineligible to vote must also be specified in the invitation letter for the Meeting.

The details of the Investment Disposition Transaction, which is regarded as a transaction on disposition of assets, are described in the Information Memorandum of Siam Inter Multimedia Public Company Limited Re: Disposition of Investment in Subsidiary for Current Business Transfer (**Enclosure 10**).

Board of Directors' Opinion The Board of Directors' Meeting deemed it appropriate to propose the Shareholders' Meeting to consider and approve the disposition of investment in SMM Plus to The Best Book Co., Ltd.,

(Translation)

which is not a connected person of the Company or SMM Plus as per details in the aforementioned and viewed that the method for determine the value of consideration of Investment Disposition Transaction is appropriate which considered by refer to the financial position, business operation and material financial number of the Company including consider the opportunity and limitation for the operation of the existing business in the future and reflect the actual value of the investment that has been disposed. The details of the Investment Disposition Transaction, which is regarded as a transaction on disposition of assets, are described in the Information Memorandum of Siam Inter Multimedia Public Company Limited Re: Disposition of Investment in Subsidiary for Current Business Transfer (**Enclosure 10**).

For the opinion of the independent financial adviser regarding an acquisition of assets and connected transactions are shown in the opinion of the independent financial adviser are shown in **Enclosure 16**.

Voting

This agenda must be approved with the votes of not less than three-fourths of the votes of all shareholders attending the meeting and having the right to vote.

As of March 8, 2019 which is the record date, there conflict of interest shareholder is Ms. Vanajjanun Thongloy which is the director and major shareholder of The Best Books Limited and as of March 8, 2019 Ms. Vanajjanun Thongloy hold 1,337,566 shares, equal to 0.41 percent of the total issued and paid up shares of the Company.

Agenda 17

To consider approving the amendment of the number and names of the authorized directors to act on behalf of the Company

Factual and reasons

The Board of Directors' meeting No. 5/2018 held on December 21, 2018 have resolved to propose to the Shareholders' Meeting to consider and approve the amendment of the number and names of the authorized directors to act on behalf of the Company as follows:

Any two directors of the following directors, namely, Mr. Vithoon Niruntarai, Miss Anchaleeporn Teerasin, Mrs. Thanyarat Sittanavithan and Mr. Kittwat Niruntarai, jointly sign and affix the Company's seal.

The wordings regarding the authorized directors to on behalf of the Company above may be subject to change as the registrar of the Department of Business Development, Ministry of Commerce, may deem appropriate.

Board of Directors' Opinion

The Board of Directors' Meeting deemed it appropriate to propose the Shareholders' Meeting to consider and approve the amendment of the number and names of the authorized directors to act on behalf of the Company as aforementioned,

(Translation)

<u>Voting</u>	The resolution in this agenda shall be adopted by majority votes of the shareholders attending the meeting and cast their vote.
Agenda 18	To consider approving the authorization to take any other actions in connection with or necessary for the successful completion of the Partial Business Transfer Transaction, the Entire Business Transfer Transaction, the Transaction on Share Allocation in Consideration of Entire Business Transfer and the Investment Disposition Transaction
<u>Factual and reasons</u>	To facilitate the Partial Business Transfer Transaction, Entire Business Transfer Transaction, the Transaction on Share Allocation in Consideration of Entire Business Transfer and the Investment Disposition Transaction which the Board of Directors' Meeting No.5/2019 held on December 21, 2018 have resolved to propose to the Shareholders' Meeting to consider and approve the Board of Directors or the Executive Committee or the Chief Executive Officer or the person authorized by the Board of Directors or the Executive Committee or the Chief Executive Officer to take any other actions in connection with or necessary for the successful completion of the Partial Business Transfer Transaction, the Entire Business Transfer Transaction, the Transaction on Share Allocation in Consideration of Entire Business Transfer and the Investment Disposition Transaction in accordance with the comply with the laws and relevant rules of the relevant authority including but not limited to the SEC and the SET.
<u>Board of Directors' Opinion</u>	The Board of Directors' Meeting deemed it appropriate to propose the Shareholders' Meeting to consider and approve the authorization to take any other actions in connection with or necessary for the successful completion of the Partial Business Transfer Transaction, the Entire Business Transfer Transaction, the Transaction on Share Allocation in Consideration of Entire Business Transfer and the Investment Disposition Transaction as per details as aforementioned
<u>Voting</u>	The resolution in this agenda shall be adopted by majority votes of the shareholders attending the meeting and cast their vote.
Agenda 19	Other (if any)

(Translation)

The Company has published the letter convening the shareholders meeting attached with the enclosures on the Company's website at www.smm.co.th since March 25, 2019. The Company, therefore, hereby invites all shareholders to attend the Extraordinary General Meeting of Shareholders No. 1/2019, on April 11, 2019, at 9.00 a.m. (registration time: 12.00 p.m. onwards), Wassana Conference Room, Golden Tulip Sovereign Bangkok Hotel, No.92 Soi Saengcham, Rama 9 Road, Bangkok, Huai Khwang, Bangkok. The map of the venue is set out in **Enclosure 14**.

In the event that shareholders are unable to attend the meeting and would like to appoint a proxy, the shareholders shall use either Proxy Form A or Proxy Form B. In the event that foreign shareholders would like to appoint a custodian, such shareholders shall use Proxy Form C, as set out in **Enclosure 15**.

To protect the rights and benefits of shareholders who are unable to attend the meeting and would like to appoint the Independent Director of the Company as their proxy to attend the meeting and cast votes on their behalf, the shareholder can grant a proxy by using Proxy Form B as appeared in the **Enclosure 15**, stating the name of the independent directors as the name and profile are shown in **Enclosure 11**, then submit the form attached with support documentation, as detailed in **Enclosure 12**, to the Company Tel. 02-694-3010-3 ext. 1652 office hours. Furthermore, in order for the Company to facilitate the verification of the documents, please submit all documentation to the Company by April 5, 2019.

It is recommended that the shareholders review the guidelines for registration, for appointing a proxy, and the documentations and evidence required to be presented on the meeting date as set out in **Enclosure 12**. The Company will conduct the meeting in accordance with the Articles of Association of the Company, Chapter 5, the Meeting of Shareholders, as set out in **Enclosure 13**.

In order to facilitate the rapidity of the registration of attendees at Extraordinary General Meeting of Shareholders No. 1/2019, the Company will allow the shareholder and proxies to register their names from 8.30 p.m. on the date of the meeting, at Wassana Conference Room, Golden Tulip Sovereign Bangkok Hotel, No.92 Soi Saengcham, Rama 9 Road, Bangkok, Huai Khwang, Bangkok.

In addition, the Company has set the date for determining the names of shareholders who shall have the right to attend the Extraordinary General Meeting of Shareholders No. 1/2019 on March 8, 2019 (the Record Date).

Please be informed accordingly.

Very truly yours,

- *Mr. Saritkul Jamsomboon* -
(Mr. Saritkul Jamsomboon)

Chairman

Minutes of the 2018 Annual General Meeting of Shareholders

Siam Inter Multimedia Public Company Limited

Friday, April 27, 2018 at 10.00 hours

Conference Room on 9th Floor, No. 459 Soi Ladprao 48, Samsenok Subdistrict, Huai Khwang District, Bangkok

Preliminary Proceedings: Mr. Prajaya Chaikam, Director and Managing Director, Sport & Multimedia Business, who was in charge of conducting the Meeting, welcomed the shareholders and their proxies to the 2018 Annual General Meeting of Shareholders, and introduced the Board of Directors, auditor, financial advisor and legal officer of the Company to the Meeting as follows:

Eight present directors comprised:

- | | |
|------------------------------------|--|
| 1. Mr. Vithoon Niruntrarai | Chief Executive Officer and President, <u>who presided over as Chairman of the Meeting</u> |
| 2. Mr. Kitti Cheenaket | Chairman of the Audit Committee and Independent Director |
| 3. Miss Anchaleeporn Teerasin | Deputy Chief Executive Officer |
| 4. Mrs. Thanyarat Sittanavithan | Managing Director, Accounting and Finance |
| 5. Mr. Prajaya Chaikam | Managing Director, Sport & Multimedia Business |
| 6. Mr. Kittiwat Niruntrarai | Managing Director, Book Business |
| 7. Mr. Virat Teekaputisakul | Deputy Managing Director, Cartoon Publishing |
| 8. Miss Phusanaporn Getmeteekaroon | Deputy Managing Director, Advertising Media |

Four absent directors to attend to other business comprised:

- | | |
|-------------------------------|------------------------|
| 1. Mr. Saritkul Jamsomboon | Board Chairman |
| 2. Mr. Dumrit Viriyakul | Audit Committee Member |
| 3. Mrs. Sangtip Yimlamai | Audit Committee Member |
| 4. Mr. Paitoon Chutimakornkul | Director |

The representative from A.M.T. & Associates (the audit firm proposed to the Meeting for appointment as the Company's auditor for the year 2018) was Mr. Anawat Chusak, Assistant Auditor.

Representatives from Capital Plus Advisory Co., Ltd. (Financial Advisor) were Mr. Thibodi Mangkali, its Managing Director, and his team.

Mr. Prapat Chaiyadej, the Company's legal officer in charge of the conduct of the 2018 Annual General Meeting of Shareholders to ensure transparency, and compliance with the laws and the Company's Articles of Association.

Mr. Prajaya Chaikam, the Meeting Conductor, informed the Meeting that there were a total of 40 shareholders and proxies present at the Meeting, comprising 21 shareholders in person and 19 proxies, totalling 130,604,489 shares or representing 40.413 percent of all 323,174,844 issued and paid-up shares, in accordance with Article 27 of the Articles of

Association which reads that, at a Shareholders' Meeting, there shall be at least 25 shareholders and proxies or at least one half of all shareholders, holding among them at least one-third of all issued shares, to constitute a quorum. Therefore, the quorum was constituted in this Meeting.

The Company allowed the shareholders to propose any agenda of the Ordinary General Meeting of Shareholders and nominated candidates for election as directors to the Board of Directors' Meeting for consideration, although no shareholders made any proposals to the Company.

To conduct the Meeting in an orderly fashion, all shareholders were advised of the regulations and procedures for this Meeting. The Chairman shall proceed with the Meeting to consider the agenda of the Meeting in such order as described in the Notice of the meeting. For the purpose of considering each agenda item, the Meeting Conductor shall fully report the opinions of the Board to the Meeting, and thereafter, questions would then be addressed until there would be no further question, the Meeting would be requested to vote.

For the purpose of convenient and rapid vote counting, voting cards shall be used only in the case where shareholders would wish to vote against or abstain, and delivered to the Company's staff, and when the Meeting adjourned, the Company's staff would then collect all voting cards accordingly.

In voting, one share would be equal to one vote. The voting results would be concluded by deducting all votes with such votes against and abstention in order to count the votes for, and the voting results on each agenda item would then be announced to the Meeting.

The Chairman then proceeded with the Meeting in accordance with the following agenda:

Agenda Item 1 Consideration and approval of the Minutes of the 2017 Annual General Meeting of Shareholders, held on April 27, 2017

The Chairman proposed the Meeting to consider approving the Minutes of the 2017 Annual General Meeting of Shareholders, held on April 27, 2017.

The Meeting Conductor informed the Meeting that the Minutes of the 2017 Annual General Meeting of Shareholders, held on April 27, 2017, accurately and completely recorded significant questions and opinions, and a copy of which was attached to the Notice of the Meeting to the shareholders, and therefore, the Ordinary General Meeting of Shareholders was requested to consider approving such Minutes.

The Meeting Conductor allowed the shareholders and proxies to ask questions, although no shareholders asked any further questions.

The Meeting voted on this matter.

RESOLVED:

The Meeting resolved, with the majority votes, to approve the Minutes of the 2017 Annual General Meeting of Shareholders, held on April 27, 2017, with the voting results as follows:

For	130,456,622	votes	representing	99.89 percent
Against	0	vote	representing	0.00 percent
Abstain	150,000	votes	Representing	0.11 percent
Invalid	0	vote	Representing	0.00 percent

Remark: During the consideration of this agenda item, there was an additional shareholder present at the Meeting, thereby being a total of 2,133 shares, representing a total of 2,133 votes.

Agenda Item 2 Consideration and acknowledgment of the Board of Directors' report on the Company's operational results for the year 2017

The Chairman proposed the Meeting to consider acknowledging the Board of Directors' report on the Company's operational results for the year 2017.

The Meeting Conductor informed the Meeting that the Company concluded the operational results, and prepared such information regarding the Company's operations during 2017, as described in the Annual Report 2017, which had been distributed to the shareholders together with the Notice of the Meeting, for the Ordinary General Meeting of Shareholders to consider acknowledging the report on the Company's operational results for the year 2017.

The report on the Company's operational results for the year 2017 from the financial statements may be summarized as follows:

- The Company's total revenue amounted to THB 451.06 Million, representing an increase from that of the year 2016 by THB 61.35 Million or 15.74 percent.
- The total costs of sales and service amounted to THB 359.42 Million, representing a decrease from that of the year 2016 by THB 37.86 Million or 9.53 percent.
- The total selling and administrative expenses amounted to THB 125.55 Million, representing a decrease from that of the year 2016 by THB 2.95 Million or 2.30 percent.
- The Company's net loss amounted to THB 78.75 Million, representing a decrease from that of the year 2016 which amounted to THB 158.55 Million.

The Meeting Conductor allowed the shareholders and proxies to ask questions.

Mr. Therdsak Wangset, a shareholder, asked that in 2017, revenue from book business was declining, whereas revenue from e-book business was slightly increasing, and revenue from radio media tended to decline accordingly, how the

Company would plan or set a strategy to generate revenues in 2018, and what would be the trends for the Company's non-core business and broadcasting licensing and sport marketing management business.

Mr. Kittiwat Niruntrarai, Executive Director and Managing Director for Book Business, explained that over the past 2-3 years, publishing business was drastically fluctuating, until after the second half of the year 2017 onwards, the fluctuations started to decline. The Company controlled the book publishing to monitor market trends, and launched new book categories, which were well received, and planned to publish more books in these categories, particularly comic books, which would involve classic comics to be republished for sale at higher prices, and were well received by the public. In this year, the Company would move forward to Chinese novels, which were previously limited to adults, and currently became more popular among teenagers and women. As women were the mainstream novel readers, this could be an opportunity for the Company to generate revenues. With regard to books in digital format, revenue from this sector was slightly increasing as the copyright owners in Japan were still studying how Thailand's market would tentatively respond to digital books, and as such, copyright licensing to publishers in Thailand remained limited, and the copyrighted contents acquired by the Company were also rather small in number. However, it was likely that Japanese publishers would license more copyrights to the Company, which would be in various formats. In addition, Korean publishers started to release books in digital format before book format, therefore, publishers in Thailand might have a chance to acquire copyrights from Korea as well.

Miss Anchaleeporn Teerasin, Executive Director and Deputy Chief Executive Officer, explained that the non-core business such as distribution of goods through the Company's media would continue, with the latest goods available for distribution as facial care products for those with skin problems, which were well received by consumers. More recently, the Company negotiated with a new product owner which appointed the Company as its exclusive distributor in Thailand, and the recognition of revenue from this product would depend on the availability of such products for distribution, which was currently underway.

With respect to the business of volleyball broadcasting licensing in 2018, this program was an Asian competition, and there would be two more upcoming programs, i.e., Thai-Denmark Super League and Korea-Thailand Pro Volleyball All Star Super Match 2018, led by Thai athlete team to compete in Korea in early April, whereby the Company licensed copyright of both programs to Channel 3 Thailand. Revenues from broadcasting licensing and sport marketing management business were primarily derived from two channels, namely, licensing of copyright for program broadcasting and sales of sponsorship, although in the past, Thailand's economy was not supportive of sales of sponsorship. Moreover, the Company was approached by overseas sponsors for deal negotiation and in the past, the Company licensed the AVC volleyball broadcasting to the agencies in the Middle East, China, Hong Kong, Japan, together with the right to sell sponsorship to various products in those countries as well.

No shareholders asked any further questions.

The Meeting Conductor informed the Meeting that this agenda item would not require any vote as it was a matter for acknowledgment.

Agenda Item 3 Consideration and approval of the statement of financial position and the statement of comprehensive income for the accounting period ended December 31, 2017

The Chairman proposed the Meeting to consider approving the statement of financial position and the statement of comprehensive income for the accounting period ended December 31, 2017.

The Meeting Conductor informed the Meeting that the Company prepared the statement of financial position as at December 31, 2017 and the statement of comprehensive income for the year ended December 31, 2017, which appeared in the Annual Report 2017, which would be proposed to the Ordinary General Meeting of Shareholders for consideration and approval, and the Company's financial statements had been reviewed by the Audit Committee and audited by the certified public account, the essence of which may be summarized as follows:

Total assets	THB 972.66	Million
Total liabilities	THB 690.38	Million
Shareholders' equity	THB 282.28	Million
Total revenues	THB 451.06	Million
Net loss	THB 78.75	Million
Loss per share	THB 0.24	per share

The Meeting Conductor allowed the shareholders and proxies to ask questions.

Mr. Therdsak Wangset, a shareholder, asked that from the Company's financial statements, the equity was declining against the substantial volume of inventories, how the Company would manage such matter.

Mr. Vithoon Niruntrarai, Executive Director and Chief Executive Officer, explained that it was expected that the equity would be lower as the current business was tentatively getting better, with more revenues generated from digital media. The substantial volume of inventories was due to the fact that in the past, several book stores were closed down, and goods were returned to the Company. Since last year, there was a plan to sell old books through online channels. At the moment, revenues were continuously increasing from ten thousands to millions of Baht, whereby old books were collected into sets and available for pre-order, and the Company would further develop its online channels. Moreover, the Company was still a long-time market leader in Chinese novels, and despite other publishers' attempt to acquire market shares, the Company's regular and timely releases of new books helped maintain its status as Chinese novel market lead until now. In addition, the Company also acquired licenses from copyright owners in China for publishing new books.

Miss Anchaleeporn Teerasin, Executive Director and Deputy Chief Executive Officer, reported that book format would still be available in the market despite the deflation in the market; therefore, books which would survive in the market must be beautifully published to add value to the goods in terms of design and paper used.

Mr. Therdsak Wangset, a shareholder, asked why trade accounts receivable were older than 6 and 12 months. Mrs. Thanyarat Sittanavithan, Executive Director and Managing Director for Accounting and Finance, explained that certain debtors

were given credit extension by way of old books or book set sales promotion with stores, which would involve longer shelf life than usual, hence the credit extension in order to save costs of returning the goods to the Company.

No shareholders asked any further questions.

The Meeting voted on this matter.

RESOLVED:

The Meeting resolved, with the majority votes, to approve the statement of financial position and the statement of comprehensive income for the accounting period ended December 31, 2017, with the voting results as follows:

For	130,456,622	votes	representing	99.89 percent
Against	0	vote	representing	0.00 percent
Abstain	150,000	votes	representing	0.11 percent
Invalid	0	vote	representing	0.00 percent

Agenda Item 4 Consideration and approval of suspension of declaration of dividend for the operational results for the year 2017

The Chairman proposed the Meeting to consider approving the suspension of declaration of dividend for the operational results for the year 2017.

The Meeting Conductor informed the Meeting that the Company had a plan to pay dividend at the rate not less than 50 percent of the net profit after corporate income tax and legal reserve each year, provided that the declaration of dividend shall take into account various factors relating to the operations and management. Based on the operational results for the year 2017, the Company had a net loss in the financial statements in the amount of THB 78,749,427.29; therefore, the Board of Directors deemed it appropriate to propose the Shareholders' Meeting to consider approving the suspension of declaration of dividend.

The Meeting Conductor allowed the shareholders and proxies to ask questions. No shareholders asked any further questions.

The Meeting voted on this matter.

RESOLVED:

The Meeting resolved, with the majority votes, to approve the suspension of declaration of dividend for the operation results for the year 2017, with the voting results as follows:

For	130,456,622	votes	representing	99.89 percent
Against	150,000	votes	representing	0.11 percent
Abstain	0	vote	representing	0.00 percent
Invalid	0	vote	representing	0.00 percent

Agenda Item 5 Consideration of election of directors in place of the directors due to retire by rotation

The Chairman proposed the Meeting to consider electing directors in place of the directors due to retire by rotation.

The Meeting Conductor informed the Meeting that in order to comply with the Public Limited Companies Act and Article 17 of the Articles of Association, which provides that at every Annual General Meeting of Shareholders, at least one-third (1/3) of directors with the longest term of office shall retire, and the retiring directors shall be eligible for re-election.

For the year 2018, the Company had a total of 12 directors; therefore, four directors would retire by rotation as follows:

1. Mrs. Thanyarat Sittanavithan Executive Director
2. Mr. Prajaya Chaikam Executive Director
3. Miss Phusanaporn Getmeteekaroon Executive Director
4. Mr. Paitoon Chutimakornkul Director

The Board of Directors considered that all four directors were knowledgeable, capable and played key roles to management, and shared their opinions and advice beneficial to the Company's business operations, and therefore, it was deemed appropriate to re-elect them to return to the Board for another term. In this regard, all four directors abstained from voting at the Board of Directors' Meeting in the consideration of this item.

The Meeting Conductor allowed the shareholders and proxies to ask questions and share their opinions.

In the absence of any further questions, the Meeting Conductor requested the Meeting to vote on this matter.

The Meeting Conductor informed the Meeting that in this item, there would be two voting cards, i.e., the shareholders may elect the directors as a whole or on an individual basis.

The Meeting voted on this matter.

RESOLVED:

The Meeting resolved to approve the election of directors as nominated by the Board of Directors, with the voting results as follows:

1. The Meeting resolved, with the majority votes, to elect *Mrs. Thanyarat Sittanavithan* to return to the Board for another term, with the voting results as follows:

For	130,234,340	Votes	representing	99.71 percent
Against	0	Vote	representing	0.00 percent
Abstain	372,282	Votes	representing	0.29 percent
Invalid	0	Vote	representing	0.00 percent

2. The Meeting resolved, with the majority votes, to elect *Mr. Prajaya Chaikam* to return to the Board for another term, with the voting results as follows:

For	129,956,547	Votes	representing	99.50 percent
Against	0	vote	representing	0.00 percent
Abstain	650,075	votes	representing	0.50 percent
Invalid	0	vote	representing	0.00 percent

3. The Meeting resolved, with the majority votes, to elect *Miss Phusanaporn Getmeteekaroon* to return to the Board for another term, with the voting results as follows:

For	129,866,756	votes	representing	99.43 percent
Against	0	Vote	representing	0.00 percent
Abstain	739,866	votes	representing	0.57 percent
Invalid	0	Vote	representing	0.00 percent

4. The Meeting resolved, with the majority votes, to elect *Mr. Paitoon Chutimakornkul* to return to the Board for another term, with the voting results as follows:

For	130,456,622	votes	representing	99.89 percent
Against	0	vote	representing	0.00 percent
Abstain	150,000	votes	representing	0.11 percent
Invalid	0	vote	representing	0.00 percent

Agenda Item 6 Consideration and approval of remuneration for directors for the year 2018

The Chairman proposed the Shareholders' Meeting to consider fixing the remuneration for directors for the year 2018.

The Meeting Conductor informed the Meeting that the Board of Directors fixed the remuneration for directors for the year 2018 in the amount not exceeding THB 1,320,000, which was the same rate as that of the years 2017 and 2016, comprising:

- Meeting allowances (only non-executive directors);
- Other remuneration, namely, allowances, entertainment fees, transportation allowances, and others.

In this regard, the Executive Committee shall consider allocating the remuneration for directors as appropriate within the specified amount.

The Meeting Conductor allowed the shareholders and proxies to ask questions. No shareholders asked any further questions.

The Meeting voted on this matter.

RESOLVED:

The Meeting resolved, with the majority votes, to approve the remuneration for directors for the year 2018, with the voting results as follows:

For	130,456,622	votes	representing	99.89 percent
Against	150,000	votes	representing	0.11 percent
Abstain	0	vote	representing	0.00 percent
Invalid	0	vote	representing	0.00 percent

Agenda Item 7 Consideration of appointment of the auditor and the audit fee for the year 2018

The Chairman proposed the Meeting to consider appointing the auditor and fix the audit fee for the year 2018, and requested Mr. Kittit Cheenaket, the Chairman of the Audit Committee, to report on this matter to the Meeting.

Mr. Kittit Cheenaket, the Chairman of the Audit Committee, reported to the Meeting that the Audit Committee had consider selecting the Company's auditor for the year 2018, taking into account performance, independence of the auditor, audit fee, and deemed it appropriate to propose the Meeting to consider appointing either:

- Mr. Chaiyuth Angsuwithaya CPA Registration No. 3885; or
- Mrs. Natsarak Sarochanunjeen CPA Registration No. 4563; or
- Miss Daranee Somkamnerd CPA Registration No. 5007; or
- Miss Jarunee Nuammae CPA Registration No. 5596;

from A.M.T. & Associates, as the Company's auditor for the year 2018, with the audit fee fixed for the year 2018 in the amount of THB 1,100,000, which would increase from that of 2017 by THB 150,000. The audit fee for the year 2018 would comprise:

- The audit fee for three quarterly financial statements in the amount of THB 600,000;
- The audit fee for the annual financial statements in the amount of THB 500,000.

The nominated auditors above had no relationship with and/or interest in the Company, management, major shareholders or their concerned persons, and were sufficiently independent to conduct the audit and offer an opinion on the Company's financial statements.

The Meeting Conductor allowed the shareholders and proxies to ask questions. No shareholders asked any further questions.

The Meeting voted on this matter.

RESOLVED:

The Meeting resolved, with the majority votes, to approve the appointment of the auditor and the audit fee for the year 2018, with the voting results as follows:

For	130,456,622	votes	representing	99.89 percent
Against	0	vote	representing	0.00 percent
Abstain	150,000	votes	representing	0.11 percent

Invalid 0 vote representing 0.00 percent

Agenda Item 8 Consideration of other matters

The Chairman allowed the shareholders and proxies to ask questions and share their opinions.

Mr. Therdsak Wangset, a shareholder, asked if it would be possible for the operational results to improve.

Mr. Vithoon Niruntrarai, Executive Director and Chief Executive Officer, explained that the Company targeted to improve its operational results, and thus set several strategic plans. The Company's media had a great number of followers, although sales of advertisements might be difficult under the currently fluctuating economy. However, more products beneficial to the existing media would be sought by way of distribution of goods through the Company's media, which was well received and continued to improve.

In the absence of any further questions from the shareholders, the Meeting Conductor concluded the quorum of the Meeting that on this date, there were a total of 41 shareholders and proxies present at the Meeting, comprising 21 shareholders in person and 20 proxies, totalling 130,606,622 shares or representing 40.414 percent of all 323,174,844 issued and paid-up shares.

The Meeting considered all the matters in accordance with the agenda, and the Meeting resolved to acknowledge and approve all such matters proposed by the Board of Directors according to the voting results for the respective items as announced to the Meeting. The Chairman of the Meeting was thus requested to adjourn the Meeting.

The Chairman of the Meeting stated that on behalf of the Board of Directors, management team, and employees of Siam Inter Multimedia Public Company Limited, he would like to thank all shareholders for their time to attend the 2018 Annual General Meeting of Shareholders on this date, and thank them for valuable suggestions and advice. As all the matters on the agenda of the Meeting were concluded, the Chairman thus adjourned the Meeting accordingly.

The Meeting adjourned at 11.10 hours.

- Mr. Vithoon Niruntrarai -
(Mr. Vithoon Niruntrarai)
Chairman of the Meeting

Information Memorandum of Siam Inter Multimedia Public Company Limited
Re: Acquisition of Assets and Connected Transaction regarding
Acquisition and Entire Business Transfer Transaction

1. Rationale and Restructuring Plan

The board of directors of Siam Inter Multimedia Public Company Limited (the “Company” or “SMM”) No.5/2018 held on 21 December 2018, resolved to grant approval to propose the Shareholders’ Meeting to consider approving the Company’s business restructuring, including the following matters:

1. The Company’s business restructuring by way of partial business transfer, namely, book publishing, production of TV and radio programs, TV broadcast and satellite program licensing, and printing and other businesses of any form, including assets, liabilities only in respect of trade accounts receivable, any other unconditional loans from creditors or financial institutions and personnel relating to such business (the “Current Business”) to a subsidiary to be newly established to accept transfer of the Current Business (the “Subsidiary for Current Business Transfer”), whereby the Company will own 99.97 percent in the Subsidiary, namely SMM Plus Company Limited (“SMM Plus”) for Current Business Transfer (collectively, the “Partial Business Transfer Transaction”).

The Company’s business restructuring by transferring Current Business to a subsidiary, SMM Plus is to dispose the investment in the Subsidiary to an investor who is interested in the Current Business, The Best Books Co., Ltd. (“The Best Books”).

2. The Entire Business Transfer plan between the Company and Team A Holding 2 Company Limited (“TAH2”), which have 3 shareholders i.e. Mr. Vonnarat Tangkaravakoon , Ms.Natdulporn Kittikornpanich, and Mr.Apichart Tangaekchit (“TAH2’s Shareholders”). The Company will acquire and receive entire business of TAH2 consisting of assets, liabilities, rights, duties, and responsibilities that TAH2 currently has and will have in future as of the date of entire business transfer including 397,116 issued ordinary shares (as of 26 December 2018) at par value of 1,000 Baht per share of Phelps Dodge International (Thailand) Company Limited (“PDITL”), a subsidiary of TAH2 in which TAH2 held 99.28 percent of PDITL’s issued and paid-up shares and 4,900 issued ordinary shares at par value of 100 Baht per share of PDTL Trading Company Limited (“PDTL Trading”), a subsidiary of TAH2 in which TAH2 held 49.00 percent of PDTL Trading’s issued and paid-up shares, totaling value of 12,900,000,000 Baht, as well as entering to entire business transfer agreement, other agreements and documents in relating to acquisition and receiving of entire business from TAH2 (the “Entire Business Transfer Transaction”). Furthermore, considering issuance and offering of the Company’s newly issued ordinary shares not exceeding 21,500,000,000 shares at

par value of 1 Baht with offering price of 0.60 Baht per share, totaling value of 12,900,000,000 Baht, to TAH2 or Mr. Vonnarat Tangkaravakoon (“**Mr. Vonnarat**”) or a legal entity in which Mr. Vonnarat is holding more than 99 percent of its shares (“**Mr. Vonnarat Group**”), to compensate for receiving entire business from TAH2 (the “**Shares Allocation Transaction**”)

After the capital increasing and allotment of newly-issued shares to TAH2 or Mr. Vonnarat or Mr. Vonnarat Group as a consideration of transferring entire business and after the registration for liquidation of TAH2 which the Company’s shares will be allocated to ultimate shareholders of TAH2, which is Mr. Vonnarat who holds 99.98 percent of TAH2’s issued and paid-up shares. TAH2 and/or its ultimate shareholders, which receive the shares estimated of 94.20 percent of total issued shares of the Company after business restructuring and capital increasing per Restructuring plan, will make a mandatory tender offer (Mandatory Tender Offer (“MTO”)) to purchase all shares of the Company, in accordance with the Notification of the Capital Market Supervisory Board No. ThorJor. 12/2554 Re: Rules, Conditions, and Procedures for the Acquisition of Securities for Business Takeovers dated 13 May 2011 (as amended) (“**Notification ThorJor. 12/2554**”). The MTO price will be 0.60 Baht per share. The MTO is expected to be made after TAH2 and/or its ultimate shareholders are allocated the increase capital ordinary shares of the Company and the Company completely registers the paid up capital to TAH2 and/or its ultimate shareholders.

The independent financial advisor has provided opinions on the Acquisition of Assets and Connected Transaction on the Entire Business Transfer Transaction (**Enclosure 16**),

Please refer to further details in the Information Memorandum on Offering of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited to TAH2 or Mr. Vonnarat or Mr. Vonnarat Group in Consideration of Entire Business Transfer Transaction (**Enclosure 9**)

3. Allocation of not exceeding 1,000,000,000 newly issued ordinary shares at the par value of THB 1 per share by way of private placement to (1) Mr. Rewin Petaibunlue and/or a legal entity in which Mr. Rewin Petaibunlue is holding more than 99 percent of its shares, which will be allocated with 666,666,666 newly issued ordinary shares (“**Mr.Rewin Group**”); and (2) Mr. Nattapong Sitaworarat and/or a legal entity in which Mr. Nattapong Sitaworarat is holding more than 99 percent of its shares, which will be allocated with 333,333,334 newly issued ordinary shares (“**Mr.Nattapong Group**”), which is not a connected person of the Company, and the proceeds thereof will be used to repay the Company’s current, which will help to enable the Company’s liquidity. Furthermore, the proceeds

shall reduce the borrowings' terms and conditions agreed with banks and financial institutions, which will facilitate the disposition of investment in Subsidiary (Current Business) to the investor.

Please refer to further details in the information memorandum on Offering of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited to (1) Mr. Rewin Petaibunlue and/or a legal entity in which Mr. Rewin Petaibunlue is holding more than 99 percent of its shares; and (2) Mr. Nattapong Sitaworarat and/or a legal entity in which Mr. Nattapong Sitaworarat is holding more than 99 percent of its shares (**Enclosure 4**) and the Capital Increase Report Form (F 53-4) (**Enclosure 9**).

4. The disposition of investment in SMM Plus, 99.97 percent of its paid-up capital to The Best Books ("Buyer"), which is not a connected person of the Company pursuant to 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 the Connected Transactions, 2003, with selling price equal to latest book value before disposition date (the "**Disposition of Investment Transaction**")

Please refer to further details in the information memorandum on Information Memorandum of Siam Inter Multimedia Public Company Limited Re: Disposition of Investment in Subsidiary which Receiving the Transfer of Existing Business (**Enclosure 10**) and the opinions from the independent financial advisor on the execution on Disposal of Assets (**Enclosure 16**).

(Collectively called the "**Company's Restructuring**")

Furthermore, the Board of Directors' Meeting No. 3/2019, which was held on February 22, 2019, resolved to grant approval to propose the Shareholders' Meeting to consider approving the Company's registered capital increase by not exceeding THB 1,803,211,005 from the current registered capital of THB 22,823,211,005 to be THB 24,626,422,010 by issuing not exceeding 1,803,211,005 newly issued ordinary shares at the par value of THB 1 per share, as per the following details:

5. The allocation of not exceeding 1,323,211,005 newly issued ordinary shares at the par value of THB 1 per share to the Company's existing shareholders by way of rights offering. The Company shall offer such newly issued ordinary shares after completion of the transaction on acquisition and acceptance of the entire business transfer between the Company and TAH2 and the Company's

restructuring plan, in respect of which, the Company anticipates offering and allocate such newly issued ordinary shares to the Company's existing shareholders by way of rights offering in June – July 2019.

Please refer to the details of the issuance, offering and allocation of the Company's newly issued ordinary shares in the Information Memorandum on Right Offering of Newly issued Ordinary Shares of Siam Inter Multimedia Public Company Limited (**Enclosure 5**) and the Capital Increase Report Form (F 53-4) (**Enclosure 9**).

6. The allocation of not exceeding 480,000,000 newly issued ordinary shares at the par value of THB 1 per share, and an offering of approximately 1,320,000,000 ordinary shares by the Company's existing shareholders, namely, Mr. Vonnarat Group at the par value of THB 1 per share, totaling not exceeding 1,800,000,000 shares, representing not exceeding 1.95 percent of all issued shares of the Company after this public offering.

Please refer to the details of the issuance, offering and allocation of the Company's newly issued ordinary shares in the Information Memorandum on Public Offering of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited (**Enclosure 6**) and the Capital Increase Report Form (F 53-4) (**Enclosure 9**).

In this regard, the Company expected that the Company's Restructuring plan shall be completed by July 2019, however, the actions are depended on the following conditions:

- (1) Terms and conditions related to the Entire Business Transfer Transaction and the Disposition of investment in Subsidiary Transaction (if applicable), Therefore please refer to the conditions president of the execution of the Entire Business Transfer transaction in Section 1: 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 and Disposition of Assets B.E. 2547 (2004) dated October 29, 2004 (as amended) on page 29 of this enclosure ;
- (2) The Company must get approval from shareholders' meeting for the Partial Business Transfer to Subsidiary transaction, the Entire Business Transfer transaction (Acquisition of assets and connected party transaction), and the Disposition of investment in Subsidiary with voting rights not less than three-fourth of total voting rights of shareholders who attend the meeting and has rights to vote;
- (3) The Company must get approval from shareholders' meeting for the allocation of newly issued shares to TAH2 or Mr. Vonnarat or Mr. Vonnarat Group with voting rights not less than three-

fourth of total voting rights of shareholders who attend the meeting and has rights to vote, and not having shareholders veto with voting rights more than 10 percent of shareholders who attend the meeting and have rights to vote.

The plan of business restructuring was proposed based on rationales from current business situation of the Company that is facing tremendously changing in consumer behaviour to digital media and such changes reflected to the Company's net operating losses during 2016 – 2018. Therefore, the Board of Directors of the Company had a resolution to accept the Entire Business Transfer of TAH2 to pursue to electric cable and wire business which has growth in business model and strong cash flow stream.

Unit: THB million	Income Statement		
	31 December 2016 (Audited)	31 December 2017 (Audited)	31 December 2018 (Audited)
Total revenue	389.71	451.06	361.65
Total expenses	(525.79)	(484.97)	(529.49)
Corporate tax expense	9.10	(14.17)	9.59
Net income (losses)	(158.55)	(78.75)	(183.65)

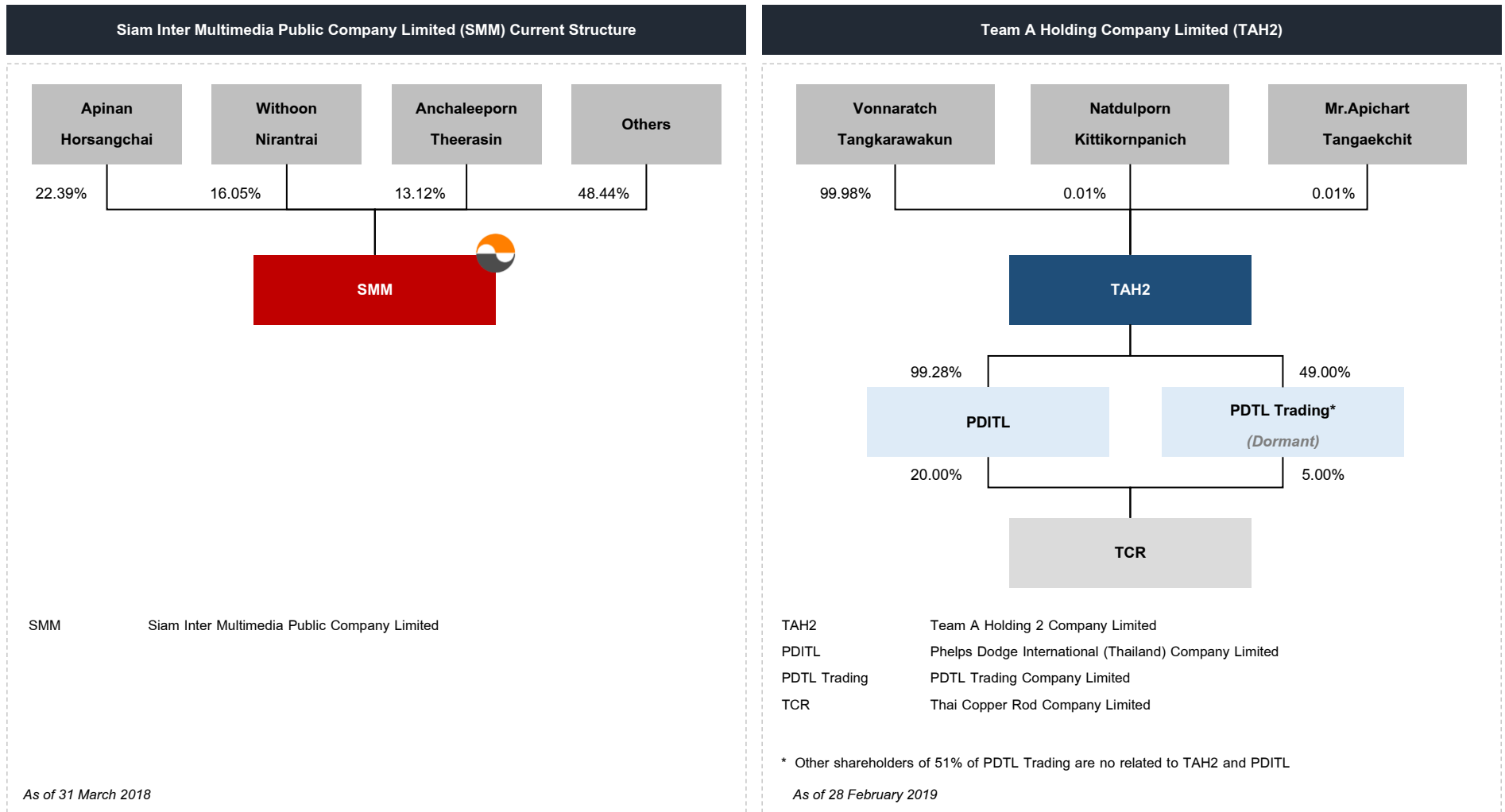
Note: According to financial statement audited by A.M.T Associate Audit Firm

The offering of newly issued ordinary shares to Mr. Rewin Group and Mr. Nuttapong Group by way of Private Placement which will increase liquidity to the Company in the long term and by having sufficient liquidity, the Company should be able to negotiate with financial institution to obtain better conditions.

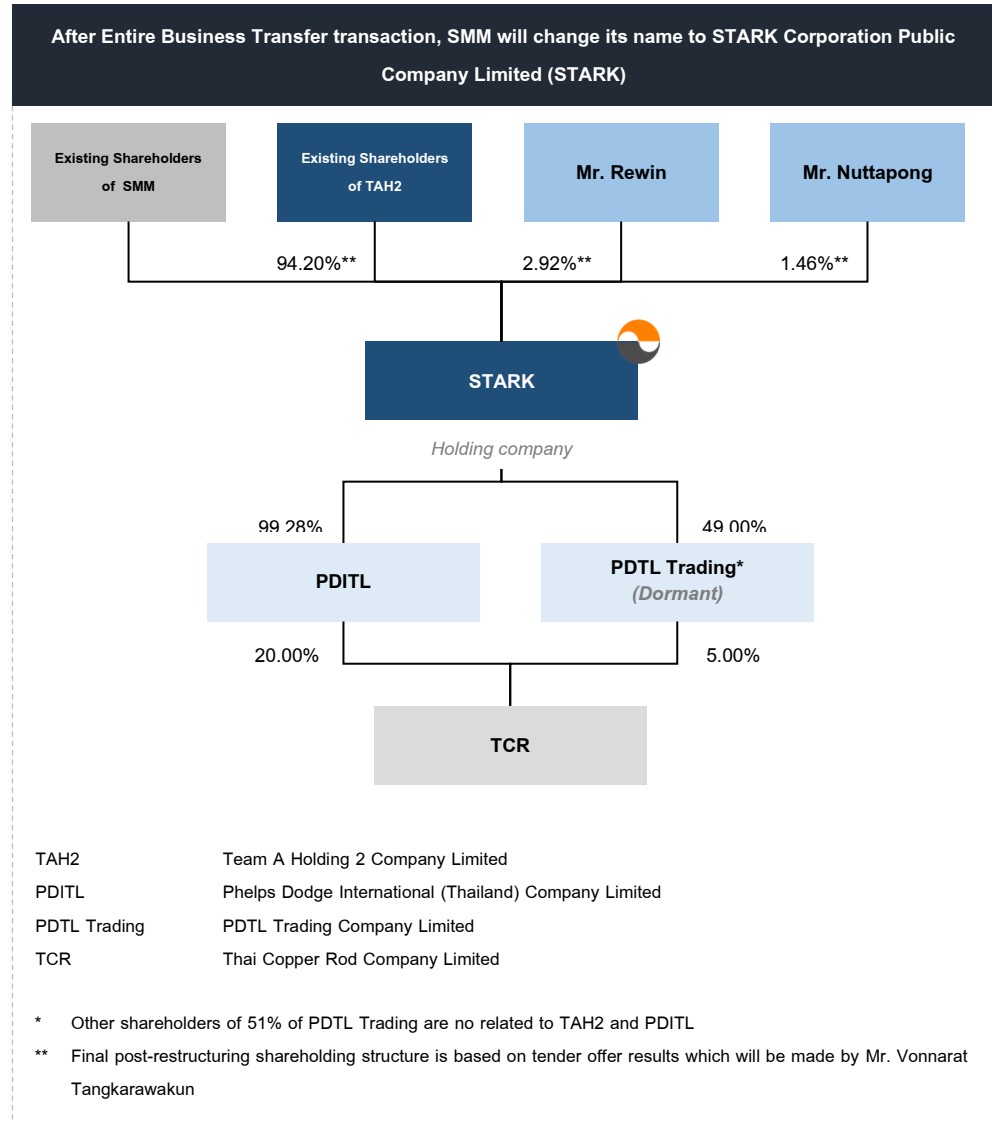
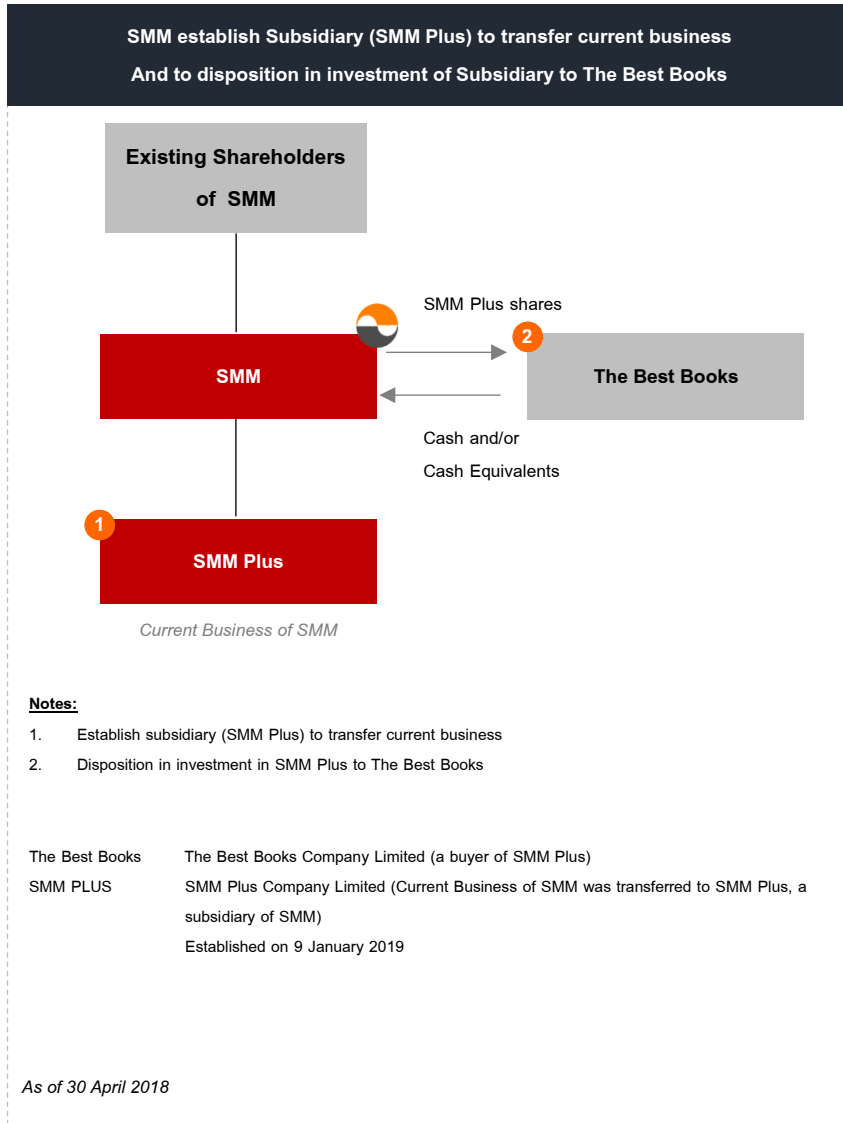
By having disposition of investment in current operating business which has no growth and facing downtrend, the Company should be able to strengthen cash flow stream which can be used for future business expansion of PDITL.

After business restructuring plan, the Company will be a Holding Company focusing on investment of other business. The current structure and post-restructuring can be shown below:

Current Structure of SMM and TAH2



Post-Restructuring Shareholding Structure of SMM and TAH2



(Translation)

Enclosure 2

After business restructuring plan, the Company will be a Holding Company to invest in Phelps Dodge International (Thailand) Company Limited (“PDITL”) which is a manufacturer and distributor of electric cable and wire. The Company will hold 99.28% in PDITL and PDITL will become a core business of the Company according to Holding Company regulations.

The Company will hold an investment in PDTL Trading Company Limited (“PDTL Trading”) that operated general trading business. However, PDTL Trading is inactive and not operating any businesses at this point.

PDITL and PDTL Trading are also holding in Thai Copper Rod Company Limited (“TCR”) of 20% and 5% of total shares, respectively. TCR is operating copper smelting furnace.

● Shareholding Structure of Pre-Restructuring and Post-Restructuring

Pre-Restructuring			Post-Restructuring		
Name	No. of Shares	% holding	Name	No. of Shares	% holding
Mr. Apinan Horsangchai	69,157,800	21.40	Shareholders of TAH2 ¹	21,500,000,000	94.20
Mr. Witoon Nirantrai	51,853,993	16.04	Mr. Rewin Petaibunlue	666,666,666	2.92
Miss Anchanleeporn Theerasin	42,387,023	13.11	Mr. Nattapong Sitaworarat	333,333,334	1.46
Mrs. Passom Theerasin	7,250,000	2.24	Mr. Apinan Horsangchai	69,157,800	0.30
Mr. Paitoon Chutimakornkul	6,933,333	2.15	Mr. Witoon Nirantrai	51,853,993	0.23
Mr. Kosol Nirantrai	5,493,812	1.70	Miss Anchanleeporn Theerasin	42,387,023	0.19
Miss. Usa Silruengwilai	5,389,358	1.67	Mrs. Passom Theerasin	7,250,000	0.03
Mr. Kudan Sukhumananda	5,085,300	1.57	Mr. Paitoon Chutimakornkul	6,933,333	0.03
Mr. Sathaporn Phothong	4,922,600	1.52	Mr. Kosol Nirantrai	5,493,812	0.02
Mr. Ardam Insawang	4,550,000	1.41	Miss. Usa Silruengwilai	5,389,358	0.02
Others	120,187,786	37.19	Others	134,745,686	0.59
Total	323,211,005	100.00	Total	22,823,211,005	100.00

Remark: Shareholders of TAH2 comprises of 1) Mr, Vonnarat Tangkarawakhun holds 99.98%, 2) Ms. Nattadulporn Kittikompanich holds 1 share, 3) and Mr, Apichart Tangakejit holds 1 share.

● Board of Directors of Pre-Restructuring and Post-Restructuring

Pre-Restructuring		Post-Restructuring	
Name	Position	Name	Position
Mr. Kritsakul Chamsomboon	Chairman of the Board	Mr. Chanin Yensudjai ¹	Chairman of the Board
Mr. Withoon Nirantrai	Director Chief of Executive Officer President	Mr. Vonnarat Tangkarawakun ¹	Director

Pre-Restructuring		Post-Restructuring	
Name	Position	Name	Position
Miss Anchaleeporn Theerasin	Director	Mr. Chinnawat Assavaphokee ¹	Director
Mrs. Thanyarat Sitthanawithan	Director	Mr. Suttha Jantarasetthalert ¹	Director
Mr. Wirat Theekaputsakul	Director	Vacant ²	Director
Mr. Prach Chaikam	Director	Vacant ²	Director
Miss Pusanapom Katemetheekaroon	Director	Vacant ²	Director
Mr. Paitoon Chutimakornkul	Director	Vacant ²	Director
Mr. Kittiwat Nirantrai	Director	Vacant ²	Director
Mr. Kitti Chenakate	Independent Director Chairman of Audit Committee	Dr. Songphob Polijun	Independent Director Chairman of Audit Committee
Mrs. Sangthip Yimlamai	Independent Director Audit Committee	ML. Pipatchai Penpatana	Independent Director Audit Committee
Mr. Damrit Viriyakul	Independent Director Audit Committee	Mr. Kusol Sangkhanunt	Independent Director Audit Committee

Remarks: 1 Directors from TAH2
2 After restructuring, the Company will have 5 director positions vacancy and current has no replacement plan

- Management Structure of Pre-Restructuring and Post-Restructuring

Pre-Restructuring		Post-Restructuring	
Name	Position	Name	Position
Mr. Withoon Nirantrai	Chief Executive Officer and President	Mr. Nirut Jiekwathunyoo	Chief Executive Officer
Miss Anchaleeporn Theerasin	Deputy of CEO	Mr. Suttha Jantarasetthalert	Chief Financial Officer
Mrs. Thanyarat Sitthanawithan	Managing Director of Accounting and Finance	Mr. Kitti Chitprasertngam	Chief Marketing Officer
Mr. Prach Chaikam	Managing Director of Sport & Multimedia	Mr. Pichet Lochanajit	Chief Information of Technology
Mr. Kittiwat Nirantrai	Managing Director of Printing Business	Mr. Somnuek Suppakulkittiwat	Chief Human Resources
Miss Pusanapom Katemetheekaroon	Deputy Managing Director of Media	Mr. Nirut Jiekwathunyoo	Chief Operation Officer (acting)

(Translation)

Enclosure 2

Pre-Restructuring		Post-Restructuring	
Name	Position	Name	Position
Mr. Wirat Theekaputsakul	Deputy Managing Director of Comic Printing Business	-	-

- An Impact to financial Statement and Operation of the Company

After a completion of of Entire Business Transfer and disposition of investment, the Company will be a Holding Company that has PDITL as a core business of electrical cable which is strong in both business and performance.

The Company will have sufficient liquidity from an offering newly issued ordinary shares to Mr. Rewin Group and Mr. Nuttapong Group which will be used partially to repay debt (Details of debt can be found in Information Memorandum on Private Placement of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited to Mr. Rewin Petaibunlue and/or a legal entity in which Mr. Rewin Petaibunlue is holding more than 99 percent of its shares, and Mr. Nuttapong Sitaworarat and/or a legal entity in which Mr. Nuttapong Sitaworarat is holding more than 99 percent of its shares, **Enclosure 4**)

The estimated impact on Company's Balance Sheet by step of the Company's Restructuring before Entire Business Transfer transaction, which refer to Company's Financial Statement as of 31 December 2018 as the table below;

(Translation)

Enclosure 2

Financial Pro Forma of the Company is described by restructuring steps as shown below

(Unit: THB Million)	SMM's Balance Sheet as of 31 December 2018	Adjustments from business restructuring plan ¹					SMM's Balance Sheet prior to Entire Business Transfer from TAH2
		Transfer assets and liabilities to SMM Plus ²	Adjusted book value of SMM Plus ^{2,3}	Disposition of investment in SMM Plus	Capital increase from Mr. Rewin Group and Mr. Nuttapong Group	Capital increase from TAH2 ⁵	
Assets							
Cash and cash equivalent	10.00	(10.00)	-	396.43 ⁴	150.13	-	546.56
Accounts receivable and other receivable – net	165.59	(165.59)	-	-	-	-	-
Inventory – net	455.42	(288.43)	-	-	-	-	166.99
Other current assets	1.12	(1.12)	-	-	-	-	-
Purchase tax	0.85	-	-	-	-	-	0.85
Bank deposit	12.08	(12.08)	-	-	-	-	-
Property for investment	1.71	(1.71)	-	-	-	-	-
Property, Plant, and equipment – net	81.02	(81.02)	-	-	-	-	-
Copy rights – net	9.11	(9.11)	-	-	-	-	-
Leasehold rights – net	2.46	(2.46)	-	-	-	-	-
Insurance – net	5.14	(5.14)	-	-	-	-	-
Withholding tax – net	9.91	-	-	-	-	-	9.91
Deferred tax assets	25.84	-	-	-	-	-	25.84
Other current assets	0.70	(0.70)	-	-	-	-	-
Deposit – utilities	0.01	-	-	-	-	-	0.01
Investment in subsidiaries	-	350.00	46.43	(396.43) ⁴	-	12,900.00	12,900.00
Total assets	780.96	(227.35)	46.43	-	150.13	12,900.00	13,650.16

(Translation)

Enclosure 2

(Unit: THB Million)	SMM's Balance Sheet as of 31 December 2018	Adjustments from business restructuring plan ¹					SMM's Balance Sheet prior to Entire Business Transfer from TAH2
		Transfer assets and liabilities to SMM Plus ²	Adjusted book value of SMM Plus ^{2,3}	Disposition of investment in SMM Plus	Capital increase from Mr. Rewin Group and Mr. Nuttapon Group	Capital increase from TAH2 ⁵	
Liabilities							
Short-term loan from financial institution	449.87	-	-	-	(449.87)	-	-
Accounts payable and other payable	213.94	(213.94)	-	-	-	-	-
Other current liabilities	4.00	-	-	-	-	-	4.00
Employee benefit obligation – net	11.54	(11.54)	-	-	-	-	-
Other non-current liabilities	1.88	(1.88)	-	-	-	-	-
Total liabilities	681.23	(227.35)	-	-	(449.87)	-	4.00
Shareholders' equity							
Paid-up capital	323.21	-	-	-	1,000.00	21,500.00	22,823.21
Share premium (discount) of ordinary shares	33.85	-	-	-	(400.00)	(8,600.00)	(8,966.15)
Premium from reappraised value of assets	-	-	46.43	-	-	-	46.43
Retained earnings							-
appropriated	5.07	-	-	-	-	-	5.07
Unappropriated	(262.40)	-	-	-	-	-	(262.40)
Other component of shareholders' equity	-	-	-	-	-	-	-
Total shareholders' equity	99.73	-	46.43	-	600.00	12,900.00	13,646.16
Total liabilities and shareholders' equity	780.96	(227.35)	46.43	-	150.13	12,900.00	13,650.16

Remarks: 1 The above information is forecasted financial impacts to balance sheet of the Company according to steps of restructuring plan prior to acceptance Entire Business Transfer from TAH2 which referred to the balance sheet of the Company as of 31 December 2018. The balance sheet that reflected actual Reverse Take Over is expected to be taken place in July 2019.

(Translation)

Enclosure 2

- 2 Details of disposition of investment are shown in Enclosure 10, Information Memorandum of Siam Inter Multimedia Public Company Limited of Disposition of Investment in SMM Plus Company Limited.
- 3 Please refer to the adjustment of assets value in 14.6 Asset Evaluation Report Section 2: IM2 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 and Disposition of Assets B.E. 2547 (2004) dated October 29, 2004 (as amended)
- 4 The above table is estimated consideration value of disposition of investment in SMM Plus approximately THB396.43 million which could be changed on the day of transaction occurred (please see more details in Enclosure 10)
- 5 For the capital increase to TAH2 or Mr. Vonnarat or Mr. Vonnarat Group , please refer further details in Enclosure 3 Information Memorandum Regarding Offering of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited to TAH2 or Mr. Vonnarat Tangkaravakoon or a legal entity in which Mr. Vonnarat is holding more than 99 percent of its shares.

Impacts to financial statement from issuance of newly issued shares by way of Private Placement to (1) TAH2 or Mr. Vonnarat or Mr. Vonnarat Group and (2) Mr. Rewin Group, and Mr. Nattapong Group at offering price of THB0.60 per share might be classified as share-based payments which accounting standards stated that in the case that offering price is lower than fair price, the difference between offering price and fair price must be recorded as share-based payment. Therefore, a simulation of such expenses from issuance of newly issued ordinary shares of two events can be shown below:

- 1) An issuance of newly issued ordinary shares of 666,666,666 shares to Mr. Revin Group and 333,333,334 to Mr. Nattapong Group at an offering price of THB0.60 per share

Valuation approach	Fair value per share (THB)	Offering price is below fair value	Impact to financial statement
Share price prior to Board of Directors' meeting to approve an issuance of private placement and subscription price on 22 December 2018	THB 0.91 per share	THB0.31 per share	Share-base payment expense would be approximately THB310 million Net losses would be TH72.14 million instead of net profit of THB237.86 million shown in pro forma financial statement from Reverse Takeover as of 31 December 2018
Adjusted book value approached using for a consideration in the Board of Directors' meeting to approve an issuance of private placement on 22 December 2018 (Detail of	THB 0.59 per share	Offering price is higher than fair price	No share-based payment

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Valuation approach	Fair value per share (THB)	Offering price is below fair value	Impact to financial statement
which is shown in Enclosure 6)			
Fair value of the Company assessed by Independent Financial Officer as shown in Enclosure 6	THB 0.45 per share	Offering price is higher than air price	No share-based payment
Market price of SMM during subscription period which will be occurred after Extraordinary General Meeting 1/2019 taken place	N/A ¹	N/A ¹	N/A ¹

Note: 1 Market price of SMM during subscription period cannot be estimated which will be occurred after Extraordinary General Meeting taken place

Trading share price prior to the Board of Directors' meeting to approve an issuance of newly issued ordinary shares was not reflected the fair value of the Company due to the fact that the turnover of SMM was very low at 0.13 percent comparing to SET Turnover at the same period of time. SMM's turnover was less than SET's turnover at 77.53 percent Details of trading price of 15 days prior to the Board of Directors' meeting were shown in the table below.

Date	SMM				SET Turnover (%)	% of the difference in SMM Turnover and SET Turnover
	Close Price (THB)	Volume (Shares)	Trading Value (THB)	SMM Turnover (%)		
28/11/2018	0.89	1,636,800.00	1,529,845	0.51%	0.52%	(1.92%)
29/11/2018	0.90	272,800.00	244,640	0.08%	0.55%	(85.45%)
30/11/2018	0.90	281,000.00	256,696	0.09%	0.54%	(83.33%)
3/12/2018	0.91	477,800.00	437,424	0.15%	0.69%	(78.26%)
4/12/2018	0.92	432,800.00	394,605	0.13%	0.56%	(76.79%)
6/12/2018	0.91	149,200.00	134,522	0.05%	0.58%	(91.38%)
7/12/2018	0.89	486,900.00	436,473	0.15%	0.55%	(72.73%)
11/12/2018	0.89	182,400.00	165,065	0.06%	0.65%	(90.77%)
12/12/2018	0.89	736,900.00	664,703	0.23%	0.51%	(54.90%)
13/12/2018	0.88	231,500.00	204,990	0.07%	0.66%	(89.39%)
14/12/2018	0.88	202,500.00	178,141	0.06%	0.67%	(91.04%)
17/12/2018	0.88	153,000.00	135,884	0.05%	0.76%	(93.42%)

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Date	SMM				SET Turnover (%)	% of the difference in SMM Turnover and SET Turnover
	Close Price (THB)	Volume (Shares)	Trading Value (THB)	SMM Turnover (%)		
18/12/2018	0.90	231,200.00	205,449	0.07%	0.64%	(89.06%)
19/12/2018	0.92	443,366.00	403,500	0.14%	0.73%	(80.82%)
20/12/2018	0.92	309,100.00	282,639	0.10%	0.61%	(83.61%)
Average 15 business days			378,305	0.13%	0.61%	(77.53%)

Source: SETSMART and the total number of SMM paid-up capital is 323,211,005 shares at 31 December 2018.

From preliminary discussion with external auditor, by using proper valuation approach to assess fair value of the Company performed by an Independent Financial Advisor, an offering newly issued ordinary shares to Mr. Rewin Group and Mr. Nattapong Group would not have share-based payment.

- 2) An issuance of newly issued ordinary shares of 21,500,000 with offering price THB0.60 per share to TAH2 for an acceptance of Entire Business Transfer

Valuation approach	Fair value per share (THB)	Offering price is below fair value	Impact to financial statement
Share price prior to Board of Directors' meeting to approve an issuance of private placement and subscription price on 22 December 2018	THB 0.91 per share	THB0.31 per share	Share-based payment would be approximately THB6,665 million Net losses would be TH6,427.14 million instead of net profit of THB237.86 million shown in pro forma financial statement from Reverse Takeover as of 31 December 2018

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Valuation approach	Fair value per share (THB)	Offering price is below fair value	Impact to financial statement
Adjusted book value approached using for a consideration in the Board of Directors' meeting to approve an issuance of private placement on 22 December 2018 (Detail of which is shown in Enclosure 6)	THB 0.59 per share	Offering price is higher than fair price	No share-based payment
Fair value of the Company assessed by Independent Financial Officer as shown in Enclosure 6	THB 0.45 per share	Offering price is higher than fair price	No share-based payment
Fair value of TAH2 assess by Independent Financial Advisor as shown in Enclosure 6	THB 0.48 per share	Offering price is higher fair price	No share-based payment
Market price of SMM during subscription period which will be occurred after Extraordinary General Meeting 1/2019 taken place	N/A ²	N/A ²	N/A ²

Remark: 1 Net profit in 2018 referred to financial pro forma of Reverse Take Over prepared by the management of TAH2 and subsidiaries

2 Market price of SMM during subscription period cannot be estimated which will be occurred after Extraordinary General Meeting taken place

From preliminary discussion with external auditor, by using proper valuation approach to assess fair value of the Company performed by an Independent Financial Advisor, an offering newly issued ordinary shares to TAH2 for an acceptance of Entire Business Transfer would not have share-based payment.

After business restructuring of disposition of investment in current business and acceptance Entire Business Transfer, the pro forma of financial statement of the Company would be shown below.

Pro Forma Balance Sheet	31 December 2018	
	THB Million	%
Assets		
Current Assets		
Cash and cash equivalent	1,199.85	9.67
Accounts receivable – net	4,379.63	35.31
Receivable – foreign exchange forward contract	1.56	0.01
Inventory – net	3,358.72	27.08
Other current assets	83.74	0.68
Total current assets	9,023.50	72.75
Non-current assets		
Investment in affiliates	65.20	0.53
Loan to related parties	94.82	0.76
Advance payment for purchase fixed assets	23.95	0.19
Property, plant, and equipment – net	2,266.26	18.27
Goodwill	893.47	7.20
Other non-current assets	20.27	0.16
Non-current assets	15.59	0.13
Total non-current assets	3,379.56	27.25
Total assets	12,403.06	100.00
Liabilities and Shareholders' Equity		
Current Liabilities		
OD and short-term loan from financial institution	200.00	1.61
Accounts payable and other payable	6,304.48	50.83
Short-term loan from other companies	450.00	3.63
Long-term loan, current portion	2,506.65	20.21
Current portion of financial lease	7.32	0.06
Short-term loan from related companies	299.33	2.41
Short-term loan from related person	145.00	1.17
Short-term loan, current portion	30.00	0.24
Payable – foreign exchange forward contract	38.54	0.31
Payable – other foreign exchange contract	14.27	0.12
Tax payable	48.94	0.39
Other current liabilities	25.37	0.20

Pro Forma Balance Sheet	31 December 2018	
	THB Million	%
Total current liabilities	10,069.90	81.19
Non-current liabilities		
Long-term loan from financial institution	191.32	1.54
Financial lease	23.67	0.19
Other long-term loan	185.00	1.49
Deferred tax liabilities	241.06	1.94
Employee benefit obligation	100.11	0.81
Other non-current liabilities	20.09	0.16
Total non-current liabilities	761.25	6.14
Total liabilities	10,831.15	87.33
Shareholders' equity		
Paid-up capital	22,823.21	184.01
Share premium	33.85	0.27
Share discount	(11,641.58)	(93.86)
Other premium		
Excess portion from the change in shareholding in subsidiaries	147.08	1.19
Equity adjustment from Reverse Take Over	(10,583.13)	(85.33)
Retain earnings		
Not allocated	782.61	6.31
Total other components of shareholders ' equity		
Total part of the company	1,562.04	12.59
Non-controlling stakeholders	9.87	0.08
Total shareholders ' equity	1,571.91	12.67
Total liabilities and shareholders ' equity	12,403.06	100.00

Remarks: Based on the pro forma financial statements after the restructuring, provided by the management of AH2 and its subsidiaries. The reviewed pro forma financial statements by auditor will be finalized before relisting submission to SET

Pro forma Income Statement	For the years ended 31 December 2561	
	Million Baht	Percent
Revenue		
Sales revenue - Net	10,420.00	99.11
Service revenues	5.50	0.05
Interest income	12.81	0.12
Gain on foreign exchange	67.58	0.64
Other income	8.09	0.08
Total revenues	10,513.98	100.00
Expense		
Cost of sales	(9,142.20)	(86.95)
Cost of services	(4.67)	(0.04)
Selling expenses	(224.92)	(2.14)
Administrative expenses	(240.45)	(2.29)
Cost of reverse takeover	(78.01)	(0.74)
Financing costs	(371.86)	(3.54)
Total expenses	(10,062.12)	(95.70)
Share of loss from investments in associates	5.07	0.05
Profit (loss) before income tax expense	456.94	4.35
Income tax expense	(147.46)	(1.40)
Profit (loss) for the year	309.48	2.94

Remarks: Based on the pro forma financial statements after the restructuring, provided by the management of AH2 and its subsidiaries. The reviewed pro forma financial statements by auditor will be finalized before relisting submission to SET

- Impact on the Company's shareholders

Proportion of shareholding in the Company for existing shareholders will significantly decrease from the offering newly issued shares for a consideration of the Entire Business Transfer and for Private placement allotted to Mr. Rewin Group and Mr. Nattapong Group in order to increase liquidity to the Company. Such transaction results in the Control Dilution of 98.58 percent and Price Dilution of 34.07 percent as shown follows:

1. **Price Dilution**

Price Dilution can be calculated into 2 cases as follows;

Case 1: The newly issued shares are offered on Private Placement basis to TAH2 or Mr. Vonnarat or Mr. Vonnarat Group for 21,500,000,000 shares.

The calculation of Price Dilution

$$\begin{aligned} &= \frac{\text{Market price before offering (P0)} - \text{Market Price after offering (P1)}}{\text{Market price before offering (P0)}} \\ &= \frac{0.91 - 0.60}{0.91} \\ &= 34.07 \text{ Percent} \end{aligned}$$

The calculation of market price before the Offering (P0)

Market price before the Offering (P0), calculated from the weighted average price of the Company's ordinary shares for 15 consecutive trading days prior to the date the Board of Directors proposed the agenda for the Extraordinary General shareholders' meeting No. 1/2019 which are between 28 November 2019 and 20 December 2019, is equal to 0.91 Baht per share (based on SETSMART www.setsmart.com)

The calculation of market Price after offering (P1)

$$\begin{aligned} &= \frac{(\text{Current shares} \times \text{Market price}) + (\text{Newly issued shares} \times \text{Offering price})}{(\text{Current shares} + \text{Newly issued shares})} \\ &= \frac{(323,211,005 \times 0.91) + (21,500,000,000 \times 0.60)}{(323,211,005 + 21,500,000,000)} \\ &= 0.60 \text{ Baht} \end{aligned}$$

Case 2: The newly issued shares are offered on Private Placement basis in total of 22,500,000,000 shares to (1) TAH2 or Mr. Vonnarat or Mr. Vonnarat Group for 21,500,000,000 shares (2) Mr. Rewin Petaibunlue and/or a legal entity in which Mr. Rewin Petaibunlue is holding more than 99 percent of its shares, which will be allocated with 666,666,666 newly issued ordinary shares ("Mr.Rewin Group"); and (2) Mr. Nattapong Sitaworarat and/or a legal entity in which Mr. Nattapong Sitaworarat is holding more than 99 percent of its shares ("Mr.Nattapong Group"); for 1,000,000,000 shares

The calculation of Price Dilution

$$\begin{aligned} &= \frac{\text{Market price before offering (P0)} - \text{Market Price after offering (P1)}}{\text{Market price before offering (P0)}} \\ &= \frac{0.91 - 0.60}{0.91} \\ &= 34.07 \text{ Percent} \end{aligned}$$

The calculation of market price before the Offering (P0)

Market price before the Offering (P0), calculated from the weighted average price of the Company's ordinary shares for 15 consecutive trading days prior to the date the Board of Directors proposed the agenda for the Extraordinary General shareholders' meeting No. 1/2019 which are between 28 November 2019 and 20 December 2019, is equal to 0.91 Baht per share (source: SETSMART www.setsmart.com)

The calculation of market Price after offering (P1)

$$\begin{aligned} &= \frac{(\text{Current shares} \times \text{Market price}) + (\text{Newly issued shares} \times \text{Offering price})}{(\text{Current shares} + \text{Newly issued shares})} \\ &= \frac{(323,211,005 \times 0.91) + (21,500,000,000 \times 0.60) + (1,000,000,000 \times 0.60)}{(323,211,005 + 21,500,000,000 + 1,000,000,000)} \\ &= 0.60 \text{ Baht} \end{aligned}$$

2. Control Dilution

Case 1: The newly issued shares are offered on Private Placement basis to TAH2 or Mr. Vonnarat or Mr. Vonnarat Group for 21,500,000,000 shares.

$$\begin{aligned} &= \frac{\text{Newly issued shares}}{\text{Paid up capital + Newly issued shares}} \\ &= \frac{21,500,000,000}{323,211,005 + 21,500,000,000} \\ &= 98.52\% \end{aligned}$$

Case 2: The newly issued shares are offered on Private Placement basis in total of 22,500,000,000 shares to (1) TAH2 or Mr. Vonnarat or Mr. Vonnarat Group for 21,500,000,000 shares (2) Mr. Rewin Petaibunlue and/or a legal entity in which Mr. Rewin Petaibunlue is holding more than 99 percent of its shares, which will be allocated with 666,666,666 newly issued ordinary shares ("Mr.Rewin Group"); and (2) Mr. Nattapong Sitaworarat and/or a legal entity in which Mr. Nattapong Sitaworarat is holding more than 99 percent of its shares ("Mr.Nattapong Group"); for 1,000,000,000 shares

$$\begin{aligned} &= \frac{\text{Newly issued shares}}{\text{Paid up capital + Newly issued shares}} \\ &= \frac{21,500,000,000}{323,211,005 + 21,500,000,000 + 1,000,000,000} \\ &= 94.20 \text{ Percent} \end{aligned}$$

3. Earnings per Share Dilution

The newly issued shares have no impact on the Earnings per Share as the Company has net loss.

- A guideline for eliminating the conflict of interest

Directors, executives, major shareholders and connected persons have no such business which is similar to or competing with the production and distribution of power cables of PDITL. Therefore, there is no conflict of interest.

- The plan of distribution of shareholding after the restructuring
After restructuring, the Company has plan to distribute shareholding to increase liquidity for trading in stock market as well as to maintain the listing status. The Company must have at least 150 shareholders and holding in congregate not less than 15 percent of the Company's paid-up capital. (For details please refer the plan of distribution of shareholding after the restructuring in [Enclosure 7](#))
- Schedule of the restructuring plan and distribution of shareholding after restructuring.

Sequence	Steps to take	Date, month, year
1	The Board of Directors' Meeting No. 5/2018 Regarding the approval of the restructuring and other related transactions.	December 21, 2018
2	The Board of Directors' Meeting No. 1/2019 Regarding the cancellation on the Record Date of the EGM of shareholders No. 1/2019 on April 11, 2019 and re-determine the new Record Date.	February 11, 2019
3	The Board of Directors' Meeting No. 3/2019 Regarding the approval of the allocation of newly issued ordinary shares by way of right offering and public offering.	February 22, 2019
4	Record date to determine the list of shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2019 (Record Date)	March 8, 2019
5	Submit the relisting application to SET	Approximately on March 2019
6	The Extraordinary General Meeting of Shareholders no. 1/2019 (The offering of newly issued shares on Private Placement basis with specific objectives must be done within 3 months after shareholders' approval)	April 11, 2019
7	The transfer of existing business to a subsidiary company	Within the Q2'2019
8	To decrease and increase registered capital the Ministry of Commerce.	Within 14 days from the date the shareholders' approval
9	SET approve relisting of the Company's newly securities	Approximately on May – June 2019
10	Private placement of the newly issued ordinary shares with specific purpose of use of proceeds (The offering of newly issued shares on Private Placement basis with specific objectives must be done within 3 months after shareholders' approval)	Approximately on June – July 2019 (Within July 11, 2019)
11	Registration of new paid-up capital with the Ministry of Commerce	Within 14 days the Company receives the payment of newly issued shares.
12	The Company disposes investments in SMM Plus Company Limited, Subsidiary of SMM, to the Best Books Company Limited	Around June - July 2019

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Sequence	Steps to take	Date, month, year
13	The Entire Business Transfer of TAH2 to the Company when allocating newly issued shares to TAH2 or Mr. Vonnarat Tangkaravakoon or a legal entity in which Mr. Vonnarat is holding more than 99 percent of its shares via Private Placement with objectives of fund raising.	Around June - July 2019
14	The newly issued shares of the Company are listed on SET. (Relisting)	Around June - July 2019
15	Mr. Vonnarat Group proposes a tender offer to buy all securities of the Company (Mandatory Tender Offer ("MTO")) to comply with the in accordance with the Notification of the Capital Market Supervisory Board No. ThorJor. 12/2554 Re: Rules, Conditions, and Procedures for the Acquisition of Securities for Business Takeovers; which purchasing of securities at least 25 but not later than 45 working days	Approximately on June – July 2019
16	The Board of Directors meeting to determine the Excluding Right: XR date of the Rights Offering. The relevant information will be disclosed through Electronic Company Information Disclosure ("ELCID")	Approximately on June – July 2019
17	Subscription period for the newly-issued ordinary shares by way of Right offering	Approximately on July - August 2019
18	Registration of capital increase and amendment to the Ministry of Commerce	Approximately on July - August 2019
19	Submit the public offering application and filing to SEC	Approximately on June – July 2019 (after the restructuring transaction is completed)
20	Public offering of the newly issued ordinary shares	Approximately on January - February 2020

Remarks: The schedule is subject to change depending on the preparation of documents and approval from the relevant regulators.

2. Acquisition and Entire Business Transfer Transaction

The board of directors of Siam Inter Multimedia Public Company Limited (the “Company” or “SMM”) No.5/2018 held on 21 December 2018 had resolution to approve acquisition and receiving of entire business transfer according to entire business transfer plan between the Company and Team A Holding 2 Company Limited (“TAH2”), which have 3 shareholders Mr. Vonnarat Tangkarawakun (holding share of 99.98 percent), Ms.Natdulporn Kittikornpanich (holding 1 share), and Mr.Apichart Tangaekchit who are not acting in concert for Mr. VonnaratVonnaratch. The Company will acquire and receive entire business transfer of TAH2 consisting of assets, liabilities, rights, duties, and responsibilities that TAH2 currently has and will have in future as of the date of entire business transfer as well as issued ordinary shares of 397,116 shares as of 26 December 2018 at par value of 1,000 Baht in PDL, a subsidiary of TAH2 or 99.28 percent of paid-up capital of PDL and 4,900 shares in PDL trading at par value of 1,000 Baht or 49.00 percent of paid up capital of PDL trading, in totaling value of 12,900,000,000 Baht, as well as entering to entire business transfer agreement, other agreements and documents in relating to acquisition and receiving of entire business from TAH2 (the “Entire Business Transfer Transaction”). TAH2 is a holding company while PDL to be a core company.

By comparing TAH2's fair value with the Company's fair value, the Board of Directors of the Company has resolution to propose the shareholder meetings to consider issuance and offering of the Company's newly issued shares not exceeding 21,500,000,000 shares at par value of 1 Baht with offering price of 0.60 Baht per share, totalling value of 12,900,000,000 Baht, to TAH2 to compensate for receiving entire business transfer from TAH2 (the “Shares Allocation Transaction”), which is equivalent to 6,652.00 percent of the Company's issued and paid-up shares (calculating from dividing newly issued ordinary shares of 21,500,000,000 shares by the Company's issued and paid-up shares before entering the Share Allocation Transaction of 323,211,005 shares).

The issuance and offering of newly issued ordinary shares to TAH2 or Mr. Vonnarat or Mr. Vonnarat Group is under the private placement basis and the Company's shareholder meetings shall determine the offering price at 0.60 Baht per share (34.16 percent discount) which is lower than the stock market price of the Company pursuant to the Notification of Capital Market Supervisory Board No. TorJor. 72/2558, Re: Approval for Listed Company to Offered Newly Issued Shares to Specific Person under Private Placement Basis dated 28 October 2015 (as amended) (the “Notification TorJor. 72/2558”). The stock market price of the offering of newly issued ordinary shares to TAH2 or Mr. Vonnarat or Mr. Vonnarat Group, calculated from the Company's weighted average price traded in the Stock Exchange of Thailand for 15 consecutive business days before the Company's Board of Directors approve proposing to the shareholder meetings to consider issuance and offering newly issued ordinary shares (between 28 November 2018 and 20 December 2018) which is 0.91 Baht (source: www.setsmart.com).

The Entire Business Transfer also deemed as acquisition and receiving business transfer from other company pursuant to section 107 (2) (B) of Public Limited Company Act. Therefore, the Company shall require approval for entering the Entire Business Transfer Transaction from the Company's shareholder meeting with voting rights not less than three-fourth of total voting rights of shareholders who attend the meeting and has rights to vote.

In addition, the Entire Business Transfer Transaction is deemed as acquisition transaction pursuant to the Acquisition and Disposition Notification. The transaction size calculated as per value of shares issued for consideration criteria is equal to 6,652.00 percent, which is higher or equal to 100 percent. As such, the transaction is fall under transaction type 4 or backdoor listing pursuant to the Acquisition and Disposition Notification. For the past 6 months, the Company doesn't have any acquisition transaction pursuant to the Acquisition and Disposition Notification, thus the highest transaction size is 6,652.00 percent as per value of shares issued for compensate criteria. The Company must perform action pursuant to Acquisition or Disposition Notification as follows:

- (1) Prepare and disclose transaction information memorandum to the Stock Exchange of Thailand immediately. The information memorandum must have information at least per schedule (1) of the Acquisition or Disposition Notification.
- (2) Appoint independent financial advisor to perform related actions as well as provide opinion pursuant to the Acquisition or Disposition Notification by sending its opinion report to shareholders together with the invitation letter. In this regard, the Company has appointed Advance Capital Services Company Limited, a financial advisor in the approval list of the Securities and Exchange Commission, as independent financial advisor to provide opinion regarding the acquisition transaction to the shareholders.
- (3) Convene the Company's shareholder meetings to consider approving entering to the Entire Business Transfer Transaction. The invitation letter must be sent in advance not less than 14 days before the shareholder meetings date. The transaction must get approval with voting rights not less than three-fourth of total voting rights of shareholders who attend the meeting and has rights to vote except voting rights of person who have stake. The invitation letter shall have list of people and its shareholding who don't have rights to vote.
- (4) Ask for approval to entering to the Entire Business Transfer from the Stock Exchange of Thailand by submitting application to list newly securities pursuant to the Regulation of the Stock Exchange of Thailand, Re: Listing of Ordinary Shares or Preferred Shares as Listed Securities B.E. 2558 (2015), dated 11 May 2015 (as amended).

Furthermore, as per the regulations relating to Silent period of SET which stated that those who are strategic shareholders, i.e. Major shareholders, Directors and Management etc., are not allowed to sell their shares totaling 55.00 percent of the newly-issued shares through Private Placement as a consideration of transferring entire business, which are TAH2 and/or ultimate shareholders of TAH2, for 1 year after the day which the Company's shares are listing on SET. However, the locked-up shares can be gradually sold in amount of 25.00 percent of total locked-up shares after 6 months and the rest of shares in amount of 75.00 percent of total locked-up shares can be sold after 1 year from the day which the Company's shares are listing on SET.

However, before the Extraordinary General Meeting of Shareholders No. 1/2019, the Company may not receive the result of relisting from SET. To approve this transaction, shareholders may have a risk from SET not approving the Relisting.

Furthermore, the Entire Business Transfer Transaction and Shares Allocation Transaction is deemed as connected transaction pursuant to the Capital Market Supervisory Board No. TorChor. 21/2551, Re: Rules on Connected Transactions dated 31 August 2003 (as amended), 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 Connected Transactions, 2003 dated 19 November 2003 (as amended) (the "Connected Transaction Notification") as current TAH2's directors was appointed by Mr. Vonnarat and Mr. Vonnarat is a major shareholder of the Company after the Entire Business Transfer Transaction and Shares Allocation Transaction is completed. The transaction size is 12,985.49 percent of net tangible assets by referring from the Company consolidated financial statement for the 9-month period ended 30 September 2018, reviewed by auditor. Therefore, the company is obliged to comply with Connected Transaction Notification by disclosing information regarding the transaction to the Stock Exchange of Thailand and perform actions as follows:

- (1) Report and disclose information about the transaction to SET
- (2) Convene the Company's shareholder meetings. The invitation letter must be sent in advance not less than 14 days before the shareholders' meeting date. The transaction must get approval with voting rights not less than three-fourth of total voting rights of shareholders who attend the meeting and has rights to vote except voting rights of person who have stake.
- (3) Appoint independent financial advisor to perform related actions as well as provide opinion pursuant to the Connected Transaction Notification. In this regard, the Company has appointed Advance Capital Services Company Limited as independent financial advisor to perform actions pursuant to the Connected Transaction Notification

The Company doesn't enter to other connected transaction with TAH2 or its related person in past 6 months before the date that agree to entering the Entire Business Transfer Transaction and Shares Allocation Transaction.

The Company would like to inform details of acquisition and connected transaction regarding the Entire Business Transfer Transaction as follows:

Section 1: 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 and Disposition of Assets B.E. 2547 (2004) dated October 29, 2004 (as amended) (the "**Notifications on Acquisition and Disposition of Assets**").

1. Date / Month / Year of Transaction

Within July 2019

The Board of Directors' Meeting No. 5/2018, held on December 21, 2018, resolved to approve the acquisition and acceptance of the entire business transfer according to the entire business transfer plan between the Company and TAH2, including the execution of the Entire Business Transfer Agreement, other arrangements, contracts and documents relating to the acquisition and acceptance of the entire business transfer from TAH2, which is regarded as a transaction on acquisition of assets and a connected transaction. However, the Entire Business Transfer Transaction and the Transaction on Share Allocation in Consideration of Entire Business Transfer shall proceed only after the conditions precedent as specified in the Entire Business Transfer Agreement between the Company and TAH2 (the "**Entire Business Transfer Agreement**") shall have been fulfilled. The significant conditions precedent may be summarized below.

General Conditions Precedent

- (1) There shall be no applicable law of any government authorities, which has been enacted or pending further enactment, to prohibit the entire business transfer;
- (2) There shall be no action or proceedings, whether by or against the Company or TAH2 or PDITL or PDTL Trading, which may affect the validity of the entire business transfer under this Agreement, nor shall there be any legal actions or arrangements taken by any persons to object to the execution of such transactions in this Agreement;

- (3) The SEC Office shall have approved the private placement of the Company's newly issued ordinary shares to TAH2 or Mr. Vonnarat or Mr. Vonnarat Group;
- (4) The SET shall have approved the Company's application for relisting of new securities of the Company in order for the SET to accept the Company's ordinary shares as listed securities on the SET.

Conditions Precedent under the Responsibilities of TAH2

- (1) The representations and warranties of TAH2 under the Entire Business Transfer Agreement shall have been valid and true in all respects;
- (2) The Board of Directors' Meeting and the Extraordinary General Meeting of Shareholders of TAH2 shall have resolved to approve the following matters:
 - (a) the entire business transfer to the Company under the terms and conditions in the Entire Business Transfer Agreement;
 - (b) the execution of the Entire Business Transfer Agreement with the Company; and
 - (c) any other arrangements to fulfill the obligations of TAH2 under the Entire Business Transfer Agreement in order to effect the entire business transfer;
- (3) TAH2 shall have required PDITL to obtain the Bank's consent to the execution of the transactions and release the pledge of PDITL's shares held by TAH2.

Conditions Precedent under the Responsibilities of the Company

- (1) The representations and warranties of the Company under the Entire Business Transfer Agreement shall have been valid and true in all respects;
- (2) The Board of Directors' Meeting and the Extraordinary General Meeting of Shareholders of the Company shall have resolved to approve the following matters:
 - (a) the acquisition and acceptance of the entire business transfer from TAH2;
 - (b) the execution of the Entire Business Transfer Agreement with TAH2;
 - (c) any other arrangements to fulfill the obligations of the Company under the Entire Business Transfer Agreement in order to effect the entire business transfer;
 - (d) the registered capital increase and the allocation of the Company's newly issued shares by issuing not exceeding 22,500,000,000 newly issued ordinary shares at the par value of THB 1 per share, divided into not exceeding 21,500,000,000 shares at the par value of THB 1 as payment for the Entire Business Transfer Transaction to TAH2 or Mr. Vonnarat or Mr. Vonnarat Group;
 - (e) the filing of the application for relisting of new securities of the Company in order for the SET to accept the Company's ordinary shares as listed securities on the SET;

- (f) the Company's business restructuring by way of partial business transfer to SMM Plus Co., Ltd., which is the Company's subsidiary for current business transfer;
 - (g) the disposition of investment in SMM Plus Co., Ltd., which is the Company's subsidiary, to The Best Books Co., Ltd., which is not a connected person.
- (3) The Company shall have proceeded with its business restructuring by way of partial business transfer, namely, book publishing and distribution business, production of TV and radio programs, TV broadcast and satellite program licensing, and printing and other businesses of any form, including assets, liabilities only in respect of trade accounts receivable, any other unconditional or unrestricted loans from financial institutions from disposal, and personnel relating to all such businesses, to SMM Plus Co., Ltd., which is the Company's subsidiary for current business transfer, whereby the Company will wholly own 100 percent of shares in SMM Plus Co., Ltd.

For the agreement of Entire Business Transfer, there is no condition that allows to change amount of shares or offer price to issue and allocate to TAHs or Mr. Vonnarat or Mr. Vonnarat Group as a return of Entire Business Transfer from TAH2, as the transaction will be paid by way of Share Swap. Furthermore, since the Entire Business Transfer have to be completed within 3 months from the date of shareholder approval. Therefore, the value of TAH2 from the date of Board of Directors resolution until the execution date will not have any significant changes.

2. Counterparty

Buyer : Siam Inter Multimedia Company Limited (the "Company")

Seller : Team A Holding 2 Company Limited ("TAH2")

3. List of Connected Person and Relationship

After the transaction, TAH2's Shareholders shall hold shares in the Company of 94.20 percent of the issued and paid-up shares (after register to increase paid-up capital including issuing shares under private placement basis to TAH2 or Mr. Vonnarat Group and Mr. Rewin Group and Mr. Nattapong Group. In addition, Mr. Vonnarat Tangkarawakun, Mr.Chanin Yensudjai, Mr.Chinnawat Assavaphokee, Mr.Suttha Jantarasetthalert, executives and/or major shareholders of TAH2 will be appointed to be the Company's directors after the "Entire Business Transfer Transaction and Share Allocation transaction.

4. General Details of Transaction, Type, and Transaction Size

4.1 General Details of Transaction

The Company will acquire TAH2's business by receiving the entire business transfer of TAH2 in which the Company shall also acquire PDITL's shares of approximately 99.28 percent and PDITL trading approximately

49.00 percent. The Company shall compensate TAH2's Shareholders with the Company's newly issued ordinary shares in number of 21,500,000,000 shares. The transaction is deemed as Backdoor Listing pursuant to Acquisition and Disposition Notification and deemed as Connected Transaction Notification as current TAH2's directors and/or shareholders shall be proposed to appoint as the Company's director after the Entire Business Transfer Transaction and Shares Allocation Transaction is completed.

4.2 Transaction Size Calculation

4.2.1 Assets Acquisition Transaction

Entire Business Transfer Transaction is deemed as acquisition transaction pursuant to Acquisition and Disposition Notification. The transaction size calculated as per value of shares issued for compensate criteria is equal to 6,656.34 percent, by referring from the Company's financial statement for the 9-month period ended 30 September 2018 reviewed by auditor, which is higher or equal to 100 percent. As such, the transaction is fall under transaction type 4 or Backdoor Listing pursuant to the Acquisition and Disposition Notification. For the past 6 months, the Company doesn't have any acquisition transaction pursuant to the Acquisition and Disposition Notification, thus the highest transaction size is 6,652.00 percent as per value of shares issued for compensate criteria.

Calculation of assets acquisition size as of 30 September 2018 as follows:

Criteria	Details of Calculation	Calculation	Transaction Size (Percent)
1.) Net Tangible Assets	$\frac{\text{NTA of TAH2} \times \text{Shareholding Proportion}}{\text{NTA of the Company}}$	Cannot be calculated ⁽¹⁾ .	
2.) Net Profit	$\frac{\text{Net Profit of TAH2} \times \text{Shareholding Proportion}}{\text{Net Profit of the Company}}$	Cannot be calculated ⁽²⁾ .	
3.) Total Value of Consideration	$\frac{\text{Consideration value} \times 100}{\text{The Company's Total Assets}}$	$\frac{19,565 \text{ Million Baht} \times 100}{877 \text{ Million Baht}}$	2,231.60 ⁽⁴⁾ .
4.) Value of shares issued for consideration	$\frac{\text{Number of the Company's securities issued for consideration} \times 100}{\text{Number of the Company's Issued and Paid-up Capital}}$	$\frac{21,500 \text{ Million Shares} \times 100}{323 \text{ Million Shares}}$	6,652.00 ⁽⁴⁾ .

Remark:

1. Net Tangible Assets (NTA) of TAH2 has negative value in 2018, thus the transaction size cannot be calculated according to the NTA criteria.
2. The Company reports net loss for the fiscal year of 2018, thus the transaction size cannot be calculated according to Net Profit criteria.
3. In case the remuneration is a registered securities, the transaction size is a higher value between market price of securities and NTA.

4. Calculated from the unit value of baht and the total number of shares, a difference in calculation figure can be caused by decimal rounding.

The Board of Directors Meeting No. 5/2018 on 21 December 2018 approved the Acquisition based on financial statement as of 9 months FY2018, however, for the Extraordinary General Meeting No.1/2019 it has the latest financial statement as of 31 December 2018. Therefore, the size of Acquisition transaction will use the information at 31 December 2018 for consideration. The value of transaction by calculating Value of shares issued for consideration method is the highest value at 6,652 percent, which is higher than 100 percent and is classified as Type 4 or Backdoor Listing from the Notice of Acquisition and Disposition. The Company has no other acquisition or disposition transaction within the last 6 months, hence the highest transaction value is 6,652 percent by calculating Value of shares issued for consideration method.

- Calculation of assets acquisition size as of 31 December 2018 as follows:

Calculation criteria	The calculation	Instead of values	Item size (percent)
1) Net Tangible Assets	$\frac{\text{NTA of TAH2} \times \text{Shareholding Proportion}}{\text{NTA of the Company}}$	$\frac{72 \text{ Million Baht} \times 100}{71 \text{ Million Baht}}$	100.17 ⁽⁶⁾
2) Net Profit	$\frac{\text{Net Profit of TAH2} \times \text{Shareholding Proportion}}{\text{Net Profit of the Company}}$	Cannot be calculated ⁽¹⁾	
3) Total Value of Consideration	$\frac{\text{Consideration value} \times 100}{\text{The Company's Total Assets}}$	$\frac{19,565^{(2)} \text{ Million Baht} \times 100}{781 \text{ Million Baht}}$	2,505.26 ⁽³⁾
4) Value of shares issued for consideration	$\frac{\text{Number of the Company's securities issued for consideration} \times 100}{\text{Number of the Company's Issued and Paid-up Capital}}$	$\frac{21,500 \text{ Million shares} \times 100}{323 \text{ Million shares}}$	6,652.00 ⁽³⁾

Remark:

1. The Company reports net loss for the fiscal year of 2018, thus the transaction size cannot be calculated according to Net Profit criteria.
2. In case the remuneration is a registered securities, the transaction size is a higher value between market price of securities and NTA.
3. Calculated from the unit value of baht and the total number of shares, a difference in calculation figure can be caused by decimal rounding.

4.2.2 Connected transactions

The Entire Business Transfer Transaction and Shares Allocation Transaction is deemed as connected transaction pursuant to the Capital Market Supervisory Board No. TorChor. 21/2551, Re: Rules on Connected Transactions dated 31 August 2003 (as amended), 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 Connected Transactions, 2003 dated 19 November 2003 (as amended) (the "Connected Transaction Notification") as current TAH2's directors and/or shareholders shall be proposed to appoint as the Company's director after the Entire Business Transfer Transaction and Shares Allocation Transaction is completed. The transaction size is 12,985.49 percent of net tangible assets by referring from the Company consolidated financial statement for the 9-month period ended 30 September 2018, reviewed by auditor. The details of calculation are as follows:

$$= \frac{\text{Value of Newly Issued Ordinary shares} \times 100}{\text{Net Tangible Assets}}$$

$$= \frac{19,565.00 \times 100}{150.67}$$

$$= 12,985.49 \text{ Percent}^*$$

Remark: Calculated from the unit value of baht and the total number of shares, a difference in calculation figure can be caused by decimal rounding.

Net tangible assets of the Company as of 30 September 2018 is as follows:

Q3/2018 Consolidated Financial Statement (Reviewed)	Million Baht
Total Assets	876.73
Intangible Assets	
- Deferred Leasehold Rights - Net	2.61
- Deferred Tax Assets	26.21
Total Liabilities	697.24
Non-controlling Interests	-
Net Tangible Assets (NTA)	150.67

Net tangible assets of the TAH2 as of 30 September 2018 is as follows:

Consolidated financial Statements Quarter 3/2561 (Reviewed)	Million Baht
Total assets	10,776.58
Intangible assets	
- Goodwill	893.47
- Other intangible asset	22.03
Total liabilities	9,875.91
Non-controlling shareholders ' equity	60.59
Net asset value (NTA)	(75.41)

The Board of Directors Meeting No. 5/2018 on 21 December 2018 approved the Acquisition based on financial statement as of 9 months FY2018, however, for the Extraordinary General Meeting No.1/2019 it has the latest financial statement as of 31 December 2018. Therefore, the size of connected transaction will use the information at 31 December 2018 for consideration. The value of connected transaction is at 27,389.59 percent of Net Tangible Assets (NTA) from the audited financial statement as of 31 December 2018 as the calculation below;

The calculation of the connected transaction size is based on financial statements of the company, which was reviewed by the auditor as of 31 December 2018 as follows:

$$\begin{aligned} &= \frac{\text{Newly issued ordinary shares by market price} \times 100}{\text{Net asset value (NTA)}} \\ &= \frac{19,565.00 \times 100}{71.43} \\ &= \text{Percent } 27,389.59 * \end{aligned}$$

***Remark:** Calculated from the unit value of baht and the total number of shares, a difference in calculation figure can be caused by decimal rounding.

Net tangible asset value (NTA) Of the company as of 31 December 2561 Appear as follows

Consolidated financial Statements Years 2561 (Audited)	Million Baht
Total assets	780.96
Intangible assets	
- Deferred leasehold rights	2.46
- Deferred tax assets	25.84
Total liabilities	681.23
Non-controlling shareholders ' equity	-
NET asset value (NTA)	71.43

NET tangible asset value (NTA) Of TAH2 and its subsidiaries date of 31 December 2561 Appear as follows:

Consolidated financial Statements Years 2561 (Audited)	Million Baht
Total assets	11,845.72
Intangible assets	
- Goodwill	893.47
- Other intangible asset	20.27
Total liabilities	10,827.15
Non-controlling shareholders ' equity	33.28
Net asset value (NTA)	71.56

As of 31 December 2018, TAH2 and its subsidiaries has NTA of THB 71.56 million, which, is higher than NTA as of 30 September 2018. The major driven are an increase in Assets such as cash, account receivables inventory etc. Moreover, the increases in liabilities are less than the increase in Assets. It has also improved by the normal operations, which total revenue increased from THB 7,244.9 million, 9-month 2018, to THB 10,514.0 million in FY2018.

5. Details of the acquired asset

At the date of entire business transfer, the Company shall receive entire business consisting of all assets and liabilities with the details as follows:

● **List of assets**

All assets in financial statement on the date of entire business transfer, which have key accounts as follows;

1) Investment in Subsidiaries (the value as of 31 December 2018 is THB 4,156.52 million) including;

a. All PDITL's shares held by TAH2 of 399,565 shares at par value of 1,000 Baht, or equivalent to 99.9 percent of PDITL's issued and paid-up shares.

(As of 31 December 2018, PDITL has an investment in Affiliate, Thai Copper Rod Company Limited at 20.00 percent)

According to separated financial statements of PDITL as of December 31, 2018, major assets comprise of Trade receivables and other receivables of 4,395.11 million baht, inventories of 3,358.72 million baht and property, plant and equipment (mostly are property, plant and equipment at Bangplee factory, Samutprakarn province and at Rayong factory, Rayong province) of 1,344.84 million baht. (please refer to PDITL's financial statement in 5.6.1 (5) Financial Information of PDITL)

b. All PDTL Trading's shares held by TAH2 of 4,900 shares at par value of 100 Baht, or equivalent to 49.00 percent of issued and paid-up shares. (As of 31 December 2018, PDITL has an investment in Affiliate, Thai Copper Rod Company Limited at 5.00 percent)

According to separated financial statements of PDTL Trading as of December 31, 2018, major assets are cash and cash equivalent of 32.31 million baht (please refer to PDTL Trading's financial statement in 5.6.2 (5) Financial Information of PDTL Trading)

2) Cash and Cash Equivalents (The value as of 31 December 2018 is THB 86.95 million)

3) Current Assets (The value as of 31 December 2018 is THB 17.64 million)

4) Other assets (please refer to separate financial statement of TAH2 as of 31 December 2018 in 5.4 Financial Information of TAH2)

● **List of liabilities**

1) Short-term borrowings from connected party (The value as of 31 December 2018 is THB 1,335.07 million)

2) Account payables and other payables (The value as of 31 December 2018 is THB 129.20 million)

Information of TAH2 can be summarized as follows:

5.1. General Information

Company Name	Team A Holding 2 Company Limited
Type of Business	Holding Company
Location	978, Srinakarin Road, Suanluang Sub-district, Suanluang District, Bangkok 10250
Registration Number	0105558057687
Registration Date	1 April 2015
Registered Capital	1,000,000 Baht
Paid-up Capital	1,000,000 Baht

5.2. List of shareholders as of 28 February 2019

No.	Name-Surname	No. of Shares	% of Total Shares
1	Mr. Vonnarat Tangkaravakoon	9,998	99.98
2	Ms.Natdulporn Kittikornpanich	1	0.01
3	Mr.Apichart Tangaekchit	1	0.01
Total		10,000	100.00

List of Directors as of 28 February 2019

No.	Name-Surname	Position
1	Mr. Vonnarat Tangkaravakoon	Director
2	Ms.Natdulporn Kittikornpanich	Director
3	Mr.Apichart Tangaekchit	Director

Remarks: Mr. Vonnarat Tangkaravakoon is an authorized director of TAH2

5.3. Type of Business

TAH2 operate as holding company investing in subsidiaries as follows:

- 1) Phelps Dodge International (Thailand) Company Limited ("PDITL")
- 2) PDTL Trading Company Limited ("PDTL Trading")

(Translation)

Enclosure 2

5.4. TAH2's Financial Information

Balance Sheet	Consolidated Financial Statements						Separate Financial Statements					
	31 December 2016 ¹ (Audited)		31 December 2017 ¹ (Audited)		31 December 2018 ¹ (Audited)		31 December 2016 ¹ (Audited)		31 December 2017 ¹ (Audited)		31 December 2018 ¹ (Audited)	
	THB mm	%	THB mm	%	THB mm	%	THB mm	%	THB mm	%	THB mm	%
Assets												
Cash and cash equivalent	724.89	9.24	516.95	5.17	653.29	5.51	1.25	0.03	4.53	0.12	86.95	2.04
Account receivable and other receivable	2,258.23	28.77	3,449.35	34.49	4,381.19	36.99	168.96	4.72	364.02	9.36	0.01	0.00
Short term loan to related companies	185.95	2.37	115.95	1.16	-	-	115.95	3.24	115.95	2.98	-	-
Inventory	1,634.71	20.83	2,712.86	27.13	3,358.72	28.35	-	-	-	-	-	-
Other current assets	31.59	0.40	41.21	0.41	82.88	0.70	0.39	0.01	0.42	0.01	17.64	0.41
Total current assets	4,835.38	61.60	6,836.32	68.36	8,476.08	71.55	286.56	8.00	484.92	12.47	104.60	2.45
Investment in associates	68.20	0.87	62.63	0.63	65.20	0.55	-	-	-	-	-	-
Investment in subsidiaries	-	-	-	-	-	-	3,293.41	92.00	3,403.60	87.53	4,156.52	97.55
Long term loan to related companies ²	-	-	119.82	1.20	94.82	0.80	-	-	-	-	-	-
Advance payment for purchasing fixed-assets	7.33	0.09	27.83	0.28	23.95	0.20	-	-	-	-	-	-
Property, plant, and equipment	2,009.92	25.61	2,027.16	20.27	2,266.26	19.13	-	-	-	-	-	-
Goodwill	893.47	11.38	893.47	8.93	893.47	7.54	-	-	-	-	-	-
Intangible assets	34.13	0.43	27.19	0.27	20.27	0.17	-	-	-	-	-	-
Other non-current assets	0.80	0.01	6.26	0.06	5.67	0.05	-	-	-	-	-	-
Total non-current assets	3,013.86	38.40	3,164.36	31.64	3,369.64	28.45	3,293.41	92.00	3,403.60	87.53	4,156.52	97.55
Total assets	7,849.23	100.00	10,000.69	100.00	11,845.72	100.00	3,579.97	100.00	3,888.52	100.00	4,261.12	100.00
Liabilities												

(Translation)

Enclosure 2

Balance Sheet	Consolidated Financial Statements						Separate Financial Statements					
	31 December 2016 ¹		31 December 2017 ¹		31 December 2018 ¹		31 December 2016 ¹		31 December 2017 ¹		31 December 2018 ¹	
	(Audited)		(Audited)		(Audited)		(Audited)		(Audited)		(Audited)	
	THB mm	%	THB mm	%	THB mm	%	THB mm	%	THB mm	%	THB mm	%
Current portion of long-term loans from financial institutions	1,325.30	16.88	1,798.27	17.98	3,186.65	26.90	188.18	5.26	291.97	7.51	-	-
Short term loan from related parties ³	299.33	3.81	399.33	3.99	444.33	3.75	3,227.00	90.14	3,257.50	83.77	1,335.07	31.33
Current portion of liabilities under finance lease agreements	-	-	6.94	0.07	7.32	0.06	-	-	-	-	-	-
Account payable and other payable	3,366.71	42.89	4,964.51	49.64	6,357.29	53.67	220.97	6.17	393.84	10.13	129.20	3.03
Income tax payable	31.43	0.40	28.78	0.29	48.94	0.41	-	-	-	-	-	-
Other current liabilities	4.00	0.05	1.49	0.01	21.37	0.18	-	-	-	-	-	-
Total current liabilities	5,026.77	64.04	7,199.34	71.99	10,065.90	84.97	3,636.15	101.57	3,943.31	101.41	1,464.27	34.36
Loan from financial institution and others	1,615.15	20.58	1,380.85	13.81	376.32	3.18	-	-	-	-	-	-
Liabilities under finance lease agreements	-	-	30.99	0.31	23.67	0.20	-	-	-	-	-	-
Employee benefit obligation	115.58	1.47	82.72	0.83	100.11	0.85	-	-	-	-	-	-
Deferred tax liabilities	228.50	2.91	229.99	2.30	241.06	2.03	-	-	-	-	-	-
Other non-current liabilities	8.37	0.11	20.70	0.21	20.09	0.17	-	-	-	-	-	-
Total non-current liabilities	1,967.60	25.07	1,745.25	17.45	761.25	6.43	-	-	-	-	-	-
Total liabilities	6,994.37	89.11	8,944.58	89.44	10,827.15	91.40	3,636.15	101.57	3,943.31	101.41	1,464.27	34.36
Shareholders' equity												
Paid-up capital	1.00	0.01	1.00	0.01	1.00	0.01	1.00	0.03	1.00	0.03	1.00	0.02
Surplus on changes in percentage of shareholding in subsidiary	105.22	1.34	174.24	1.74	147.08	1.24	-	-	-	-	-	-

(Translation)

Enclosure 2

Balance Sheet	Consolidated Financial Statements						Separate Financial Statements					
	31 December 2016 ¹ (Audited)		31 December 2017 ¹ (Audited)		31 December 2018 ¹ (Audited)		31 December 2016 ¹ (Audited)		31 December 2017 ¹ (Audited)		31 December 2018 ¹ (Audited)	
	THB mm	%	THB mm	%	THB mm	%	THB mm	%	THB mm	%	THB mm	%
Retained earnings	212.19	2.70	482.51	4.82	837.22	7.07	(57.18)	(1.60)	(55.79)	(1.43)	2,795.84	65.61
Shareholders' equity attribute to parent company	318.41	4.06	657.74	6.58	985.30	8.32	(56.18)	(1.57)	(54.79)	(1.41)	2,796.84	65.64
Non-controlling interest	536.45	6.83	398.36	3.98	33.28	0.28	-	-	-	-	-	-
Total shareholders' equity	854.86	10.89	1,056.10	10.56	1,018.57	8.60	(56.18)	(1.57)	(54.79)	(1.41)	2,796.84	65.64
Total liabilities and shareholders' equity	7,849.23	100.00	10,000.69	100.00	11,845.72	100.00	3,579.97	100.00	3,888.52	100.00	4,261.12	100.00

- Remarks:**
- 1 Refer to the consolidated financial statements of TAH2 and subsidiaries which audited by Deloitte Touche Tohmatsu Jaiyos Audit co. ltd
 - 2 Long term loan to related companies consist of loan from Team A Holding Company Limited and Industrial Construction & Maintenance Services Public Company Limited which has common director and major shareholder with TAH2. TAH2 and subsidiaries will call this loan within March 2019.
 - 3 Short term loan from related parties consist of loan from Team A Holding Company Limited of 299.33 million baht and Mr. Vonnarat Tangkaravakoon of 145.00 million baht, which has common director and major shareholder with TAH2 and Mr. Vonnarat Tangkaravakoon is Director and shareholder with TAH2. When the Company accepts transferring of entire business of TAH2, this loan will be transferred to the loan of the Company after restructuring.

(Translation)

Enclosure 2

Income Statement	Consolidated Financial Statements						Separate Financial Statements					
	31 December 2016 ¹		31 December 2017 ²		31 December 2018 ²		31 December 2016 ¹		31 December 2017 ²		31 December 2018 ²	
	THB mm	%	THB mm	%	THB mm	%	THB mm	%	THB mm	%	THB mm	%
Revenues												
Revenues from sale and service	6,721.76	98.81	7,793.97	98.52	10,425.50	99.16	168.04	96.58	188.67	96.72	209.14	6.81
Interest income and Dividends received	17.20	0.25	17.92	0.23	12.81	0.12	5.95	3.42	6.40	3.28	2,864.05	93.19
Gain from foreign exchange rate – Net	59.88	0.88	91.73	1.16	67.58	0.64	-	-	-	-	-	-
Other income	4.20	0.06	7.72	0.10	8.09	0.08	-	-	-	-	-	-
Total revenues	6,803.04	100.00	7,911.34	100.00	10,513.98	100.00	173.99	100.00	195.07	100.00	3,073.19	100.00
Expenses												
Cost of sale and service	(5,805.40)	(85.34)	(6,859.52)	(86.70)	(9,146.87)	(87.00)	-	-	-	-	-	-
Selling expenses	(168.80)	(2.48)	(199.13)	(2.52)	(224.92)	(2.14)	-	-	-	-	-	-
Administrative expenses	(266.76)	(3.92)	(238.02)	(3.01)	(240.45)	(2.29)	(1.67)	(0.96)	(7.82)	(4.01)	(26.19)	(0.85)
Finance cost	(228.29)	(3.36)	(281.01)	(3.55)	(371.86)	(3.54)	(171.29)	(98.44)	(185.86)	(95.28)	(195.38)	(6.36)
Total expenses	(6,469.25)	(95.09)	(7,577.68)	(95.78)	(9,984.11)	(94.96)	(172.96)	(99.40)	(193.68)	(99.29)	(221.56)	(7.21)
Share of profit (loss) from investment in associates	(2.19)	(0.03)	1.92	0.02	5.07	0.05	-	-	-	-	-	-
Profit before income tax expense	331.60	4.87	335.59	4.24	534.95	5.09	1.04	0.60	1.39	0.71	2,851.63	92.79
Income tax expense	(85.02)	(1.25)	(57.55)	(0.73)	(147.46)	(1.40)	-	-	-	-	-	-
Net profit	246.58	3.62	278.04	3.51	387.49	3.69	1.04	0.60	1.39	0.71	2,851.63	92.79

Remarks: 1 The Income statements of TAH2 and subsidiaries of 2016 is prepared by company's management

2 Refer to the consolidated financial statements of TAH2 and subsidiaries which audited by Deloitte Touche Tohmatsu Jaiyos Audit co. Ltd

(Translation)

Enclosure 2

Cash Flow Statements (Unit: THB mm)	Consolidated Financial Statements			Separate Financial Statements		
	31 December 2016 ¹	31 December 2017 ² (Audited)	31 December 2018 ² (Audited)	31 December 2016 ¹	31 December 2017 ² (Audited)	31 December 2018 ² (Audited)
Cash flows from operating activities						
Profit before (loss) tax	331.60	335.59	534.95	1.04	1.39	2,851.63
Adjustments to reconcile profit (loss) before tax to net cash provided by (paid from) operating activities:						
Depreciation	146.18	150.82	135.67	-	-	-
Amortization	0.72	7.00	6.96	-	-	-
Gain on disposal of Property, plant and equipment	0.00	(1.54)	-	-	-	-
Loss on write-off of equipment	-	-	1.89	-	-	-
Share of profit (loss) from investment in associates	-	(1.92)	(5.07)	-	-	-
Allowance for doubtful debts (reversal)	3.90	(20.42)	17.40	-	-	-
Loss on allowance for slow-moving inventories (reversal)	(1.82)	3.10	(4.78)	-	-	-
Unrealized (gain) loss on exchange	(67.19)	179.46	(7.28)	-	-	-
Unrealized Losses from Revaluation of Forward Contracts for other purposes	-	-	-	-	-	-
Dividends received from associates	(6.25)	-	-	-	-	(2,859.24)
Employee benefit obligations	(0.27)	29.52	20.63	-	-	-
Interest income	(10.95)	(17.92)	(12.81)	-	(6.40)	(4.82)
Income (loss) from operating activities before changes in operating assets and liabilities	624.21	944.69	1,059.40	172.32	180.85	182.95
Operating assets (increase) decrease						
Trade and other receivables	(480.32)	(1,155.77)	(998.42)	(173.16)	(188.67)	260.53

(Translation)

Enclosure 2

Cash Flow Statements (Unit: THB mm)	Consolidated Financial Statements			Separate Financial Statements		
	31 December 2016 ¹	31 December 2017 ² (Audited)	31 December 2018 ² (Audited)	31 December 2016 ¹	31 December 2017 ² (Audited)	31 December 2018 ² (Audited)
Inventories	(225.49)	(1,081.24)	(641.09)	-	-	-
Other current assets	(38.22)	(9.62)	(41.67)	-	(0.03)	(17.22)
Other non-current assets	29.47	(5.46)	0.60	-	-	-
Operating liabilities increase (decrease)						
Trade and other payables	296.51	1,369.90	1,386.43	(0.68)	(0.21)	51.74
Other current liabilities	2.17	(2.51)	19.88	-	-	-
Other non-current liabilities	(12.17)	12.33	(0.61)	-	-	-
Cash receipt (paid) from operations	196.15	72.31	784.51	(1.52)	(8.06)	478.00
Cash paid for employee benefit	(16.20)	(20.64)	(12.41)	-	-	-
Cash received from interest income	10.46	6.61	19.97	5.03	0.02	12.11
Cash received from interest expense	(228.29)	(236.17)	(310.75)	(6.40)	(12.78)	(511.76)
Cash paid for corporate income tax	(49.82)	(71.25)	(114.40)	-	-	-
Net cash flows from (used in) operating activities	(87.69)	(249.13)	366.92	(2.90)	(20.82)	(21.65)
Cash flows from investing activities						
Cash paid to provide short-term loans to related parties	(185.95)	90.00	115.95	-	-	115.95
Cash received from short-term loans to related company	-	10.00	50.00	24.00	-	-
Dividends received from associates	6.25	7.50	2.50	-	-	-
Cash paid to provide short-term loans to related company	-	(70.00)	-	(115.95)	-	-
Cash paid to provide long-term loans to related company	-	(79.82)	(25.00)	-	-	-

(Translation)

Enclosure 2

Cash Flow Statements (Unit: THB mm)	Consolidated Financial Statements			Separate Financial Statements		
	31 December 2016 ¹	31 December 2017 ² (Audited)	31 December 2018 ² (Audited)	31 December 2016 ¹	31 December 2017 ² (Audited)	31 December 2018 ² (Audited)
Cash paid to provide long-term loans to other company	63.44	-	-	-	-	-
Cash paid for acquisition of investments in subsidiaries	(188.18)	(110.19)	(399.47)	(188.18)	(110.19)	(752.92)
Proceeds from disposals of equipment	-	1.86	-	-	-	-
Purchases of fixed assets	(42.55)	(116.51)	(348.44)	-	-	-
Purchases of intangible assets	(26.56)	(0.05)	(0.05)	-	-	-
Prepayment for fixed assets	(7.33)	(27.83)	(23.95)	-	-	-
Net cash flows from (used in) investing activities	(380.88)	(295.04)	(628.45)	(280.13)	(110.19)	(636.97)
Cash flows from financing activities						
Proceeds from short-term loans from financial institutions	188.18	303.79	851.38	188.18	103.79	-
Cash received from short-term loans from subsidiaries	-	-	-	-	-	-
Cash received from short-term loans from related parties	(33.67)	130.00	145.00	94.00	-	-
Cash received from short-term loans from others	400.00	440.00	70.00	-	-	-
Proceeds from long-term loans from financial institutions	-	96.09	318.51	-	-	-
Cash received from long-term loans from others	-	30.00	185.00	-	-	-
Cash received from short-term loans to subsidiaries	-	-	-	-	30.50	1,033.00
Proceeds from increase in share capital from subsidiaries	-	-	2.55	-	-	-
Cash paid for short-term loans from financial institutions	-	-	(493.35)	-	-	(291.97)
Cash paid for short-term loans from subsidiaries	-	-	-	-	-	-
Cash paid for short-term loans from related parties	-	(30.00)	(100.00)	-	-	-

(Translation)

Enclosure 2

Cash Flow Statements (Unit: THB mm)	Consolidated Financial Statements			Separate Financial Statements		
	31 December 2016 ¹	31 December 2017 ² (Audited)	31 December 2018 ² (Audited)	31 December 2016 ¹	31 December 2017 ² (Audited)	31 December 2018 ² (Audited)
Cash paid for short-term loans from others	-	(290.00)	(170.00)	-	-	-
Cash paid for long-term loans from financial institutions	(342.91)	(342.91)	(383.51)	-	-	-
Cash paid for liabilities under finance lease agreements	-	(0.73)	(6.94)	-	-	-
Proceeds from increase in share capital	1.00	-	-	1.00	-	-
Dividends paid to non-controlling interests	-	-	(20.76)	-	-	-
Net cash flows from (used in) financing activities	212.60	336.24	397.87	283.18	134.29	741.03
Net increase (decrease) in cash and cash equivalents	(255.97)	(207.94)	136.33	0.15	3.28	82.42
Cash and cash equivalents at the beginning balance	949.82	724.89	516.95	1.10	1.25	4.53
Cash and cash equivalents at the ending balance	693.85	516.95	653.29	1.25	4.53	86.95

Remarks: 1 The cash flow statements of TAH2 and subsidiaries of 2016 is prepared by company's management

2 Refer to the consolidated financial statements of TAH2 and subsidiaries which audited by Deloitte Touche Tohmatsu Jaiyos Audit co. Ltd

Analysis of Operating Results according to Consolidated Financial Statements

For the year ended 31 December 2018, the Company has net profit of THB 387.49 million, representing an increase of THB 109.45 million compared to the year 2017. The main reasons were from the increment in revenue from sales and services, revenue from sales of building and low voltage wire were increased due to the expanding distribution channel to private and retail customers policy, and revenue from government project bidding by the Company directly and partner were increased due to investment policy by government. In addition, the cost and selling and administrative expenses were decreased due to the lean management policy.

For the year ended 31 December 2017, the Company has net profit of THB 278.04 million, representing an increase of THB 31.46 million (increased by 12.76% year over year) compared to the year 2016. The main reasons were from the increment in revenue from sales and services,

Analysis of Financial Positions according to Consolidated Financial Statements

Total Assets

For the year ended 31 December 2018, the Company had account receivable and other receivable, inventory, and property, plant and equipment constituted 36.99%, 28.35%, and 19.13% of total assets, respectively.

The Company had goodwill from share purchase of PDITL in 2015 of THB 893.5 million since 31 August 2015. The percentage of goodwill to total asset during 2016-2018 were 11.38%, 8.93%, and 7.54%, respectively. The main reason for the decrement of the percentage of goodwill to total asset was due to the total assets grew every year. According to the goodwill impairment policy, goodwill is tested for impairment annually. However, there is no impairment indication that goodwill may be impaired during 2016-2017 as the Company has profit from operating every year.

For the year ended 31 December 2018, the Company had total assets of THB 11,845 million, increase by 1,845.04 million or increased by 18.45% year on year. The main reasons were from the increment in account receivable and other receivable of THB 931.84 million and inventory of THB 645.87 million which is increased from the normal operation and the growth of revenue. The Company had collection period and holding period of 115 days and 147 days, respectively.

In addition, the Company had an investment in equipment and fixed assets to support operating and business growth. Consequently, the property, plant and equipment of 31 December 2018 increased by THB 239.10 million from 31 December of 2017, increased by 11.79% year on year.

For the year ended 31 December 2017, the Company had total assets of THB 10,000.69 million, increase by 2,151.45 million or increased by 27.41% year on year. The main reasons were from the increment in account receivable and other receivable and inventory resulting from the normal operation and the growth of revenue.

Total Liabilities

For the year ended 31 December 2018, the Company had account payable and other payable, long-term loan from financial institution and related parties constituted 53.67% and 20.36% of total liabilities, respectively.

For the year ended 31 December 2018, the Company had total liabilities of THB 10,827.15 million, increased by THB 1,882.57 million or 21.05% year on year. The main reasons were from the increment in account payable for the purchase of copper and aluminum of THB 1,392.78 million which is increased from the normal operation and the growth of revenue. In addition, the Company had additional loan from financial institution of THB 1,184.60 million to refinance of short-term loan for associates and investment in fixed assets.

For the year ended 31 December 2017, the Company had total liabilities of THB 8,944.58 million, increased by THB 1,950.21 million or 27.88% year on year. The main reasons were from the increment in account payable for the purchase of copper and aluminum of THB 1,597.80 million which is increased from the normal operation and the growth of revenue.

Shareholders' Equity

For the year ended 31 December 2018, the Company had total shareholders' equity of THB 1,018.57 million, decreased by 37.53 million or decreased by 3.55% year on year due to decrement of surplus on changes in percentage of shareholding in subsidiary of THB 27.16 million and decrement of Non-controlling interest of THB 365.08 million. The Company has changed the percentage of shareholding in PDITL from 84.45% to 99.28% of paid-up capital of PDITL. The Company had unappropriated retained earnings of THB 482.51 million, increased by THB 354.71 million from the year ended 31 December 2017.

For the year ended 31 December 2017, the Company had total shareholders' equity of THB 1,056.10 million, increased by 201.24 million or increased by 23.54% year on year due to increment of unappropriated retained earnings of THB 270.32 million, increment of surplus on changes in percentage of shareholding in subsidiary of THB 69.01 million and decrement of Non-controlling interest of THB 138.09 million. The Company has changed the percentage of shareholding in PDITL from 84.29% to 84.45% of paid-up capital of PDITL.

(Translation)

Enclosure 2

Connected Transaction

For the year ended 31 December 2018, the Company had connected transaction as follows;

(For the details on relationship between connected parties and other information, please refer to the information memorandum of Relisting disclosed to public after the SET approves the Relisting and prospectus for issuance and allocation of newly issued shares to public investors (Public Offering), which will be disclosed to public when starting an execution to improve Free Float distribution.)

Connected Transaction	Value of Transaction (Million Baht)	Description of Transactions
Connected Transaction in 2018		
Revenue from sales (Normal operating business which will be longer occurred in the future)	1,070.97	<p>In 2018, PDITL had revenue from sales of cable, copper, cable cartridge, and steel to related companies under general commercial conditions to the companies as listed below;</p> <ol style="list-style-type: none">1) MM Logistics Company limited2) Connection Lathe Services Company Limited3) Industrial Construction & Maintenance Services Public Company Limited4) T.C.K Interplas Company Limited5) T.C.K Plastic Company Limited6) Pro Pet (Thailand) Company Limited7) Thai Cable Intertec Company Limited ("TCI") <p>In 2018, PDITL had revenue from sales of Copper of THB 1,053.78 million and constituted 10.02% of TAH2's total revenue. PDITL hired TCI to produce cable wire due to limited capacity, therefore, PDITL sold copper to TCI which is a main raw material for the purposes to control the quality of product.</p> <p>PDITL had assigned one person to be management in TCI but had already resigned on 24 August 2018. At present, TCI is no longer be related company to the Company.</p>

(Translation)

Enclosure 2

Connected Transaction	Value of Transaction (Million Baht)	Description of Transactions
<p>Cost (Normal operating business which will be longer occurred in the future)</p>	<p>874.34</p>	<p>PDITL had utilized transportation services, labor, and OEM which is a normal business operation from related companies. PDITL utilized OEM due to limited production capacity. In addition, PDITL purchased solar rooftop for plant and cable reels which is a normal business operation. These transactions were operated under general commercial conditions to the related companies as listed below;</p> <ol style="list-style-type: none">1) MM Logistics Company limited2) Connection Lathe Services Company Limited3) Industrial Construction & Maintenance Services Public Company Limited4) Thai Cable Intertec Company Limited <p>In 2018, PDITL had cost of OEM from TCI of THB 600.72 million and constituted 6.57% of TAH2's total cost.</p> <p>At present, TCI is no longer be related company to the Company as mentioned above.</p>
<p>Interest Income (PDITL will call for loan and interest receivables within Mar 2019)</p>	<p>3.68</p>	<p>PDITL provide short-term loan to related company for the purpose of business expansion and working capital with interest rate determined by the TAH2 / PDITL's cost of debt, loan from financial institution. However, PDITL will calling for repayment these loan by March 2019 and going forward, the Company will not provide loan to related parties.</p> <p>In 2018, the Company had interest income from related company as follows;</p> <ol style="list-style-type: none">1) Team A Holding Company Limited2) Industrial Construction & Maintenance Services Public Company Limited
<p>Other Revenue (Support normal operating business which will be longer occurred in the future)</p>	<p>10.64</p>	<p>In 2018, PDITL had other income due to the space rental, selling scrap of cable wire under general commercial conditions from the related company as follows;</p> <ol style="list-style-type: none">1) MM Logistics Company limited2) Industrial Construction & Maintenance Services Public Company Limited3) Thai Cable Intertec Company Limited
<p>Interest Expense</p>	<p>29.54</p>	<p>TAH2 and PDITL had loan from related parties for the purpose of business expansion and working capital with interest rate</p>

(Translation)

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Connected Transaction	Value of Transaction (Million Baht)	Description of Transactions
(This transaction will be longer occurred in the future)		determined by the TAH2 / PDITL's cost of debt, loan from financial institution. In 2018, the Company had interest expenses to related parties as follows; 1) Team A Holding Company Limited 2) MM Logistics Company limited (No outstanding loan on 31 December 2018) 3) Thai Cable Intertec Company Limited (No outstanding loan on 31 December 2018)
Transportation cost (Support normal operating business which will be longer occurred in the future)	96.21	PDITL use transportation services to delivery product to customer which is a normal business operation. In 2018, PDITL had transportation cost to related company with MM Logistics Company limited
Other service revenues (Support normal operating business which will be longer occurred in the future)	0.48	PDITL had rent space for server storage including system / data center services and system technical consulting under general commercial conditions. In 2018, PDITL used these services from TOA Paint (Thailand) Public Company Limited
Balance as of 31 December 2018		
Account Receivable (Normal operating business which will be longer occurred in the future)	1,180.49	PDITL had account receivable which caused from sales of cable, copper, cable cartridge, and steel to related companies. As of December 2018, PDITL had account receivable with related companies as follows; 1) Connection Lathe Services Company Limited 2) Industrial Construction & Maintenance Services Public Company Limited 3) Thai Cable Intertec Company Limited As of 31 December 2018, the Company had account receivable of THB 1,166.43 million and constitute 26.63% of TAH2's total account receivable due to the sales of copper to TCI. At present, TCI is no longer be related company to the Company as mentioned above.
Other Receivable (Support normal operating business)	44.93	PDITL had other receivable which caused from space rental, selling scrap of cable wire to related companies. As of December 2018, PDITL had other receivable with related companies as follows;

(Translation)

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Connected Transaction	Value of Transaction (Million Baht)	Description of Transactions
which will be longer occurred in the future)		1) MM Logistics Company limited (No outstanding loan on 31 December 2018) 2) Connection Lathe Services Company Limited 3) Industrial Construction & Maintenance Services Public Company Limited 4) Thai Cable Intertec Company Limited
Long-term Loan to related companies (PDITL will call for loan and interest receivables within Mar 2019)	94.82	PDITL had provided loan to related companies for the purpose of business expansion and working capital as mentioned above. However, PDITL will call for the repayment and interest income from related companies within Mar 2019 and going forward, the company will not provide loan to related parties. As of 31 December 2018, PDITL had long-term Loan to related
Accrued Interest Receivable (PDITL will call for loan and interest receivables within Mar 2019)	6.65	companies and accrued interest with related companies as follows; 1) Team A Holding Company Limited 2) Industrial Construction & Maintenance Services Public Company Limited
Account Payable (Normal operating business which will be longer occurred in the future)	43.43	PDITL had account payable which caused from purchasing cable reels and OEM which is a normal business operation. As of 31 December 2018, PDITL had account payable with related companies as follows; 1) Connection Lathe Services Company Limited 2) Thai Cable Intertec Company Limited
Other Payable (Support normal operating business which will be longer occurred in the future)	20.60	PDITL had other payable which caused from purchasing solar rooftop for plant including other services. As of 31 December 2018, PDITL had other payable with related companies as follows; 1) Industrial Construction & Maintenance Services Public Company Limited 2) M.M. Asia Company Limited 3) Mr. Vonnarat Tangkaravakoon
Short-term Loan from Related Companies (This transaction will be longer occurred in the future)	299.33	TAH2 had short-term loan from related companies for the purpose of business expansion and working capital. As of 31 December 2018, TAH2 had short-term loan from related companies with Team A Holding Company.
Accrued Interest Payable (This transaction will be longer occurred	65.51	As of 31 December 2018, TAH2 had accrued interest payable from related parties as follows; 1) Team A Holding Company Limited

(Translation)

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Connected Transaction	Value of Transaction (Million Baht)	Description of Transactions
in the future)		2) Mr. Vonnarat Tangkaravakoon
Short-term Loan from Persons (This transaction will be longer occurred in the future)	145.00	PDITL had short-term loan from persons for the purpose of business expansion and working capital. As of 31 December 2018, TAH2 had short-term loan from persons from Mr. Vonnarat Tangkaravakoon .

5.5. General Information of TAH2's subsidiaries

5.5.1. Phelps Dodge International (Thailand) Company Limited ("PDITL")

(1) General Information

Company Name	Phelps Dodge International (Thailand) Company Limited
Type of Business	Production and distribution electric wire and cable
Location	159, Moo 10, Theparak Road, Bangpa Sub-district, Bangpree District, Samuthprakarn 10540
Registration Number	0105511002860
Registration Date	4 June 1968
Registered Capital *	44,000,000 Baht
Paid-up Capital *	44,000,000 Baht

Remark: Phelps Dodge International (Thailand) Company Limited ("PDITL") shall increase its paid-up capital to 400,000,000 Baht on 26 December 2018

(2) List of shareholders as of 28 February 2019

No.	Name-Surname	No. of Shares	% of Total Shares
1	Team A Holding 2 Company Limited*	397,116	99.28
2	Mr.Polasak Karnjanajaree	1664	0.42
3	Mr.Krisda Karnjanajaree	600	0.15
4	Mrs.Busakorn Karnjanajaree	300	0.08
5	Ms.Parimol Karnjanajaree	300	0.08
6	Mrs.Chalermpan Werawaitaya	10	0.00
7	Mr.Santipab Sornkrup	10	0.00
Total		400,000	100.00

(3) List of Directors as of 28 February 2019

No.	Name-Surname	Position
1	Mr. Vonnarat Tangkaravakoon	Director
2	Mr.Chanin Yensudjai	Director
3	Mr.Chinnawat Assavaphokee	Director
4	Mr.Niruth Jiekwathunyoo	Director
5	Mr.Suttha Jantarasetthalert	Director
6	Mr.Seri Yuthanawaraporn	Director

No.	Name-Surname	Position
7	Peputtchai Benabadhana M.L.	Independent Director
8	Mr.Kusol Sangkananta	Independent Director
9	Mr.Songpope Polachan	Independent Director

(4) Type of Business

PDITL was established on 4 June 1968 by joint venture between major electric wire manufacturer in Thailand and Phelps Dodge Group, USA. Phelps Dodge Group is major copper mining company in USA and was established in 1834, for a period more than 180 years. PDITL is the producer and distributor of various electric wire to world market with business network linked to production bases and offices in various region e.g. America, Asia, and Africa etc. PDITL's product is important component in every industries e.g. energy, construction, oil and gas, mining, as well as telecommunication equipment etc. In the past, PDITL has important development as follows:

Year	Important Details
1968	Establish Phelps Dodge International (Thailand) Company Limited to operate in production and distribution of electric wire and cable, which start production at Samrong plant first.
1987	Jointly establish Thai Copper Rod Company Limited ("TCR") at proportion of 20 percent of issued and paid-up shares with other electric cable manufacturer and distributor to operate in copper rolling business.
1992	Move production base from Samrong plant to Bangpree plant.
1993	<ul style="list-style-type: none"> - Start vertical continuous vulcanization production line at Bangpree plant. - PDITL is the first and only manufacturer in Thailand that use CVC technology to produce electric wire. That technology can product extra high voltage wire up to 245 kV.
1995	Receive ISO 9001 quality management system certification from British Approvals Service for Cables (BASEC), the first company in Thailand.
1999	Establish additional factory at Rayong to support production of small wire.
2015	<ul style="list-style-type: none"> - TAH2 acquire PDITL with initial shareholding proportion of 75.66 percent of issued and paid-up shares. - Change all management team to be Thai nationality.
2017	Start providing High Voltage Mobile Testing Unit, the first service device in Thailand, or Mobile AC Resonance On-Site Test service to providing high voltage electric wire testing service with international standard and on-site service. The first service device in Thailand.
2018	TAH2 increase shareholding proportion to 99.28 percent of issued and paid-up shares.

At present, PDITL operate in main businesses as follows:

(1) Production and Distribution of Electric Cable

Product Characteristic

PDITL operate in production and distribution of electric cable. PDITL's product group can be separated into 2 groups as per type of conductor e.g. copper conductor wire and aluminum conductor wire with the details as follows:

Product Group	Main Product
1. Copper conductor wire	<ul style="list-style-type: none">- Copper Bare- Building Wire- Fire Resistance Cable- Low Voltage Wire- Medium Voltage Wire- High Voltage Wire- Extra High Voltage Wire- Telephone Wire & Cable- Control Cable- Instrumentation Wire
2. Aluminum conductor wire	<ul style="list-style-type: none">- Aluminum Bare- Low Voltage Wire- Medium Voltage Wire- High Voltage Wire

Target Customers

Target customers of electric wire production and distribution business consisting of entrepreneurs in all industries that need to use electric wire as component to operate business e.g. power plant, fundamental infrastructure system, public transportation system, petrochemical, oil, natural gas, and real estate (building and residential) etc.

Distribution Channel

At present, PDITL has 3 main distribution channels that are:

Distribution Channel	Operation Pattern
1. Government and state enterprise sector	<ul style="list-style-type: none">- Directly participate in project bidding- through electrical system contractor

Distribution Channel	Operation Pattern
2. Private sector	<ul style="list-style-type: none">- Directly participate in project bidding- through electrical system contractor- through dealer
3. Export	<ul style="list-style-type: none">- Directly participate in project bidding- through electrical system contractor- through dealer

Competition Strategy

PDITL focus on production of quality product with high safety standard as the wire and cable are the equipment that have similar external characteristic. As such, the user can't clearly separate quality and standard of products. PDITL emphasize on creating awareness of PDITL's products under competitive price. PDITL has important strategies as follows:

1. Quality and Safe Product (International Quality Standards)

PDITL focus on every step of production process in order to ensure that the electric wire and cable have the highest quality standard, from selecting the qualified material to product testing before delivering to the customer with international standard. For those reasons, PDITL has been certified ISO 9001, ISO 14001, and OHSAS 18001 from various institution e.g. British Approvals Service for Cables (BASEC) and Underwriters Laboratories (UL), as well as other certifications e.g. health and safety standard, and outstanding standard keeper from office of industrial product standard, and certification of Flame Test laboratory according to ISO/IEC 17025 standard etc. Quality assurance form various organizations/institution is an important part that ensuring quality and standard of PDITL's products.

2. Solid Track Records

Based on PDITL's work and experienced more than 50 years, both public and private sector within and outside the country have accepted and selected PDITL in their approved vendor list for important projects bidding. Being in the approved vendor list is important part in creating competitive advantage and creating barrier to entry.

3. Specialized Production Technology

PDITL in only company in Thailand at present that have technology for producing Vertical Continuous Vulcanization (VCV) wire. Therefore, PDITL can produce Extra High Voltage (EHV) wire up to 245 kV to support increasing demand of EHV wire from power plant and increasing demand of electricity.

4. Lean Management

PDITL emphasize on reducing cost to enhance operating result and decrease waste from production, i.e. PDITL has policy to improve process in supply chain from sourcing material and creating bargaining power from order quantities as well as reducing the set-up time from changing product in production line, and reduce loss in production process etc.

Product Procurement

Production

At present, PDITL has 2 plants for production of electric cable with the important information as follows:

Plant	Location
Bangplee	159, Moo 10, Soi Wat Ratchaburana, Theparak Km.17, Bangpa, Bangpree, Samuthprakarn 10540
Rayong	9/9, Moo 4, Nikom Pattana Sub-District, Nikom Pattana District, Rayong 21180

At present, PDITL has production capacity and actual production rate as follows:

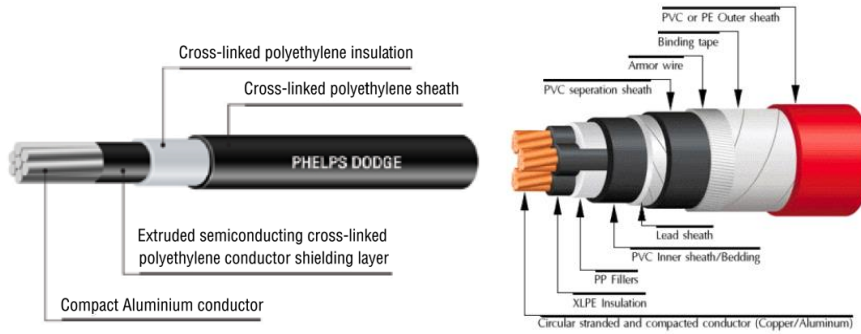
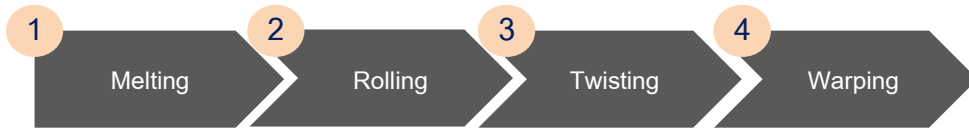
Product Group	Capacity per Year	(Utilization Rate per Year)
Copper conductor wire	30,000 Metric Tons	24,000 Metric Tons (80 percent)
Aluminum conductor wire	20,000 Metric Tons	14,000 Metric Tons (70 percent)










Source of Important Material

The key materials consist of copper with 99.99 percent purity (LME Grade A) and aluminum with 99.70 percent purity (EC Grade). PDITL procures those materials from strategic suppliers who are major traders. The price of those metals is referred from London Metal Exchange. For other materials, PDITL procures from domestic and foreign suppliers according to specified standard.

Key Production Process

Production process of electric wires and cables has key production steps as follows:



Key Process	Details
1. Melting	Melting copper cathode and aluminum ingot to get copper or aluminum rod with specific size. <div style="display: flex; justify-content: space-around; margin-top: 10px;">     </div>
2. Rolling	Rolling copper and aluminum coil to get specific size <div style="text-align: center; margin-top: 10px;">  </div>
3. Twisting	Twisting copper and aluminum rod from rolling process <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
4. Warping	Wrapping twisted copper and aluminum as per specific size and specification <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>

(2) Electric Cable Relating Services



In 2017, PDITL started its service, namely High Voltage Mobile Testing Unit or Mobile AC Resonance On-Site Test to provide high voltage testing service with international standard (The International Electrotechnical Commission: IEC) and on-site services as the **first service device in Thailand.**

At present, PDITL has one vehicle with aforesaid service. The target group are entrepreneurs in various industries that need to use electric wire as component to operate business e.g. power plant, fundamental infrastructure system, public transportation system, petrochemical, oil, natural gas, and real estate (office building and department store) etc. who need to test their high voltage wire system to ensure safety by method and standard set.



(Translation)

Enclosure 2

(5) PDITL's Financial Information

Balance Sheet

Unit : Million Baht	Financial Statement for the Fiscal Period Ended					
	31 December 2016 ¹		31 December 2017 ¹ (Audited)		31 December 2018 ¹ (Audited)	
	THB million	Percent	THB million	Percent	THB million	Percent
Assets						
Cash and cash equivalent	691.68	7.87	480.11	4.28	534.60	4.91
Account receivable and other receivable	2,451.90	27.90	3,790.95	33.82	4,395.11	40.33
Short term loan to shareholders and related companies	597.67	6.80	-	0.00	-	0.00
Inventory	1,634.71	18.60	2,712.86	24.20	3,358.72	30.82
Other current assets	30.94	0.35	40.42	0.36	64.89	0.60
Total current assets	5,406.90	61.51	7,024.33	62.66	8,353.32	76.65
Property, plant, and equipment	912.11	10.38	1,026.81	9.16	1,344.84	12.34
Investment in affiliates	20.00	0.23	20.00	0.18	20.00	0.18
Long term loan to shareholders and related companies	2,400.00	27.30	3,077.99	27.46	1,130.56	10.37
Prepaid expenses	7.33	0.08	27.83	0.25	23.95	0.22
Intangible assets	34.13	0.39	27.19	0.24	20.27	0.19
Deferred tax assets	8.40	0.10	-	0.00	-	0.00
Other non-current assets	0.80	0.01	6.26	0.06	5.67	0.05
Total non-current assets	3,382.77	38.49	4,186.08	37.34	2,545.29	23.35
Total assets	8,789.67	100.00	11,210.41	100.00	10,898.61	100.00

(Translation)

Enclosure 2

Unit : Million Baht	Financial Statement for the Fiscal Period Ended					
	31 December 2016 ¹		31 December 2017 ¹ (Audited)		31 December 2018 ¹ (Audited)	
	THB million	Percent	THB million	Percent	THB million	Percent
Liabilities						
Short term borrowings and Long term borrowings due within 1 years from Financial Institution	1,137.12	12.94	1,506.30	13.44	3,186.65	29.24
Short term borrowings from shareholders and related companies	-	0.00	100.00	0.89	145.00	1.33
Financial lease due within 1 year	-	0.00	6.94	0.06	7.32	0.07
Account payable and other payable	3,508.32	39.91	5,276.22	47.07	6,241.90	57.27
Tax payable	31.43	0.36	28.78	0.26	48.94	0.45
Other current liabilities	4.00	0.05	1.49	0.01	21.37	0.20
Total current liabilities	4,680.87	53.25	6,919.74	61.73	9,651.18	88.55
Borrowings from Financial Institution and others	1,615.15	18.38	1,380.85	12.32	376.32	3.45
Financial lease	-	0.00	30.99	0.28	23.67	0.22
Deferred tax liabilities	-	0.00	3.36	0.03	23.57	0.22
Employee benefit obligation	115.58	1.31	82.72	0.74	100.11	0.92
Other non-current liabilities	8.37	0.10	20.70	0.18	20.09	0.18
Total non-current liabilities	1,739.11	19.79	1,518.62	13.55	543.76	4.99
Total Liabilities	6,419.97	73.04	8,438.36	75.27	10,194.93	93.54
Shareholders' equity						
Registered capital	44.00	0.50	44.00	0.39	400.00	3.67
Paid-up capital	44.00	0.50	44.00	0.39	400.00	3.67
Retain earnings						

(Translation)

Enclosure 2

Unit : Million Baht	Financial Statement for the Fiscal Period Ended					
	31 December 2016 ¹		31 December 2017 ¹		31 December 2018 ¹	
			(Audited)		(Audited)	
	THB million	Percent	THB million	Percent	THB million	Percent
Appropriate	-	-	-	-	-	-
Legal reserve	4.40	0.05	4.40	0.04	40.00	0.37
Unappropriate	2,321.29	26.41	2,723.65	24.30	263.67	2.42
Total shareholders' equity	2,369.69	26.96	2,772.05	24.73	703.67	6.46
Total liabilities and shareholders' equity	8,789.67	100.00	11,210.41	100.00	10,898.61	100.00

Income Statement

Unit : Million Baht	Financial Statement for the Fiscal Period Ended					
	31 December 2016 ¹		31 December 2017 ¹		31 December 2018 ¹	
			(Audited)		(Audited)	
	THB million	Percent	THB million	Percent	THB million	Percent
Revenues						
Revenues from sale and service	6,721.76	96.77	7,793.97	96.62	10,425.50	97.67
Interest income and Dividend income	161.21	2.32	171.91	2.13	172.27	1.61
Gain from exchange rate - Net	59.88	0.86	91.73	1.14	67.58	0.63
Other income	3.63	0.05	8.92	0.11	9.29	0.09
Total revenues	6,946.48	100.00	8,066.52	100.00	10,674.64	100.00
Expenses						
Cost of sale and service	(5,805.40)	(83.57)	(6,762.05)	(83.83)	(9,069.82)	(84.97)
Selling expenses	(168.80)	(2.43)	(199.13)	(2.47)	(224.92)	(2.11)

(Translation)

Enclosure 2

Unit : Million Baht	Financial Statement for the Fiscal Period Ended					
	31 December 2016 ¹		31 December 2017 ¹ (Audited)		31 December 2018 ¹ (Audited)	
	THB million	Percent	THB million	Percent	THB million	Percent
Administrative expenses	(401.79)	(5.78)	(418.62)	(5.19)	(421.24)	(3.95)
Finance cost	(208.51)	(3.00)	(249.95)	(3.10)	(339.09)	(3.18)
Total expenses	(6,584.50)	(94.79)	(7,629.75)	(94.59)	(10,055.07)	(94.20)
Earning before tax	361.97	5.21	436.78	5.41	619.56	5.80
Income tax expense	(91.22)	(1.31)	(67.81)	(0.84)	(156.60)	(1.47)
Net profit	270.75	3.90	368.96	4.57	462.96	4.34

Notes:

1. PDITL's Income statement for the Fiscal Year of 2016 is prepared by Management
2. Refer to PDITL's financial statement audited by Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.

(3) Investment in Relating business

In 1987, PDITL jointly established Thai Copper Rod Company Limited (“TCR”) with other electric cable manufacturer and distributor, in which PDITL having shareholding proportion of 20.00 percent of issued and paid-up shares, to provide copper rolling service. The important details are as follows:

(1) General Information

Company Name	Thai Copper Rod Company Limited
Type of Business	Provide copper smelting and rolling service
Location	518/5, 16 Fl. Maneeya Building, Ploenchit Road, Lumpini Sub-district, Pathumwan District, Bangkok 10330
Registration Number	0105530020002
Registration Date	27 April 1987
Registered Capital	100,000,000 Baht
Paid-up Capital	100,000,000 Baht

(2) List of shareholders as of 30 April 2018

No.	Name-Surname	No. of Shares	% of Total Shares
1	Bangkok Cable Company Limited ²	30,000	30.00
2	Phelps Dodge International (Thailand) Company Limited	20,000	20.00
3	Sumitomo Electric Industry Company Limited ²	12,500	12.50
4	Sumitomo Electric Wintec (Thailand) Company Limited ²	12,500	12.50
5	Thai Hitachi Enamel Wire Company Limited ²	7,000	7.00
6	HBC Telecom Company Limited ²	7,000	7.00
7	Hitachi Metals (Thailand) Company Limited ²	6,000	6.00
8	PDITL Trading Company Limited ¹	5,000	5.00
Total		100,000	100.00

Notes:

1. PDITL trading Company Limited is a subsidiary of TAH2 with 49 percent holding according to the details in section 5.6.2
2. The other shareholders are a producer and distributor of electric wire, which are not a connected person to PDITL.

(3) List of Directors as of 30 April 2018

No.	Name-Surname	Position
1	Mr.Isao Ueoka	Director
2	Mr.Hideaki Kishimoto	Director
3	Mr.Sompong Nakornsri	Director
4	Mr.Chalermchart Karoon	Director
5	Mr.Termsak Honghirun	Director
6	Mr.Kasuhiko Okiyama	Director
7	Mr.Chanin Yensudjai ¹	Director
8	Mr.Niruth Jiekwathunyoo ¹	Director

Note:

1. The directors represent PDITL

(4) Type of Business

TCR provide copper smelting and rolling service to electric wire manufacturer.

(Translation)

Enclosure 2

(5) TCR's Financial Information

Balance Sheet

Unit : Million Baht	Financial Statement for the Fiscal Period Ended					
	31 December 2015 ¹ (Audited)		31 December 2016 ¹ (Audited)		31 December 2017 ¹ (Audited)	
	THB million	Percent	THB million	Percent	THB million	Percent
Assets						
Cash and cash equivalent	87.95	47.17	76.31	43.06	58.69	36.92
Account receivable and other receivables	20.13	10.79	24.94	14.07	20.52	12.91
Inventory	30.66	16.44	30.45	17.18	33.22	20.89
Total current assets	138.73	74.41	131.70	74.32	112.42	70.72
Property, plant, and equipment	47.69	25.58	45.48	25.67	46.52	29.26
Other non-current assets	0.03	0.02	0.03	0.02	0.03	0.02
Total non-current assets	47.72	25.59	45.51	25.68	46.55	29.28
Total assets	186.45	100.00	177.21	100.00	158.98	100.00
Liabilities						
Account payable and other payables	13.51	7.24	11.56	6.52	12.34	7.76
Tax payable	1.63	0.88	0.27	0.15	-	0.00
Total current liabilities	15.14	8.12	11.83	6.67	12.34	7.76
Employee benefit obligation	18.73	10.05	21.80	12.30	20.48	12.89
Total non-current liabilities	18.73	10.05	21.80	12.30	20.48	12.89
Total liabilities	33.87	18.17	33.63	18.98	32.83	20.65

(Translation)

Enclosure 2

Unit : Million Baht	Financial Statement for the Fiscal Period Ended					
	31 December 2015 ¹ (Audited)		31 December 2016 ¹ (Audited)		31 December 2017 ¹ (Audited)	
	THB million	Percent	THB million	Percent	THB million	Percent
Shareholders' equity						
Registered capital	100.00	53.63	100.00	56.43	100.00	62.90
Paid-up capital	100.00	53.63	100.00	56.43	100.00	62.90
Retain earnings						
Appropriate	-	-	-	-	-	-
Legal reserve	10.00	5.36	10.00	5.64	10.00	6.29
Unappropriate	42.58	22.84	33.58	18.95	16.15	10.16
Total shareholders' equity	152.58	81.83	143.58	81.02	126.15	79.35
Total liabilities and shareholders' equity	186.45	100.00	177.21	100.00	158.98	100.00

Note:

1. Refer to TCR's financial statement audited by Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.

(Translation)

Enclosure 2

Income Statement

Unit : Million Baht	Financial Statement for the Fiscal Period Ended					
	31 December 2015 ¹ (Audited)		31 December 2016 ¹ (Audited)		31 December 2017 ¹ (Audited)	
	THB million	Percent	THB million	Percent	THB million	Percent
Revenues						
Revenues from sale and service	170.88	97.24	149.78	97.11	135.20	97.14
Other income						
Revenue from sale of scarp	2.47	1.41	2.10	1.36	2.52	1.81
Others	2.38	1.36	2.35	1.52	1.47	1.06
Total revenues	175.74	100.00	154.22	100.00	139.18	100.00
Expenses						
Cost of sale and service	(117.86)	(67.06)	(109.87)	(71.24)	(99.66)	(71.60)
Selling expenses	(6.84)	(3.89)	(4.56)	(2.95)	(3.98)	(2.86)
Administrative expenses	(21.25)	(12.09)	(19.14)	(12.41)	(19.28)	(13.85)
Total expenses	(145.94)	(83.05)	(133.57)	(86.60)	(122.92)	(88.31)
Earning before tax	29.79	16.95	20.66	13.40	16.27	11.69
Income tax expense	(6.89)	(3.92)	(4.66)	(3.02)	(3.70)	(2.66)
Net profit	22.90	13.03	16.00	10.37	12.57	9.03

Note:

1. Refer to TCR's financial statement audited by Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.

Risk factors

1. Risk from the fluctuation in raw materials cost

As the key raw materials which are using in the wire production are copper cathode and aluminum ingot. Both raw materials are considered as commodity products and their price are referred to global market price, namely London Metal Exchange (LME). The price is also based on the demand and supply in world market, which may fluctuate from time to time and may cause PDITL to have significantly higher production cost and affect to PDITL's operations.

Copper price index from January 2018 to February 2019

LME COPPER HISTORICAL PRICE GRAPH



Aluminum price index from January 2018 to February 2019

LME ALUMINIUM HISTORICAL PRICE GRAPH



PDITL, however, aware of aforesaid risk and continuously follow those raw material price trend as well as using financial instrument to hedge to decrease the fluctuation risk in raw material price. Moreover, there is a policy to comply with to maintain a good relationship with suppliers and partners, including planning the raw material stock with copper cathode and aluminum ingot suppliers so that PDITL will have adequate raw material to produce wires and deliver them on time. PDITL has continuously developed a supply chain such as performing a price comparison between suppliers before making an order to get the best price and conditions, and a supply chain management to manage its raw material stock which adequate for the production.

2. Risk from the depending on suppliers

PDITL operates an electric wire production and distribution, which its key raw materials are copper cathode and aluminum ingot, which are commodity product and rely on the global market price. PDITL has an order to 3 largest suppliers; (1) IXM (previously named as Louis Dreyfus Company Metals) from Switzerland, (2) Marubeni from Japan, and Glencore from Switzerland. The risk may occur if those suppliers could not deliver the order to PDITL and may affect PDITL's operation.

To purchase raw materials, PDITL has indicated suppliers in vendor list, which are valuated in term of quality, performance, price, credit, and delivery time. Most of the suppliers are global and Thai companies and PDITL has a relationship with for a long time. PDITL has ensured that those suppliers are able to supply raw material and deliver to us with a specific standard and timely. Moreover, PDITL aware of aforesaid risk to not rely on only one supplier. Thus, PDITL will evaluate the vendor list and indicate new supplier to the list as well as maintain a relationship with suppliers to minimize the risk.

3. Risk from depending on major customers

From 2016 to 2018, PDITL has three major customers, which are (1) Communication & System Solution PCL. (CSS) (2) Electricity Generating Authority of Thailand (EGAT) and (3) Provincial Electricity Authority (PEA) with the percentage of 18, 12 and 10 out of the total revenue of sale and service accordingly. Hence, the risk may occur if PDITL could not sell or distribute electric wire to those major customers. It would significantly affect PDITL's revenue and profit subsequently. Presently there are other key players in this industry, for example, Bangkok Cable Co., Ltd., Thai Yazaki Electric Wire Company Limited etc., which may increase a competitiveness in the market.

As the abovementioned, the major customers are from both in private and public sector. CSS is one of the reliable players for the distribution of electric wire and telecommunication project in Thailand. For EGAT and PEA are known as a Thai state enterprise developing infrastructure. Thai government prioritize the development in infrastructure, electric transmission system, telecommunication, public transport and grounding electric wire.

PDITL has a good relationship and good reputation to public and private sector in producing and distributing electric wire with global standard, including providing relating services. PDITL ensure that in the future will continuously obtain orders from customers. Furthermore, PDITL aware of a foresaid risk so that PDITL focus es on maintaining relationship with customers distributor contractor and partners by deliver products and services timely with quality. This will help PDITL to enhance its capability to distribute and offer a service in the future, including expand customers' base to new group of customers as well as to overseas market, which will help to mitigate the risk.

4. Risk from change in production technology

As the production technology has been continuously developing in order to reducing production cost. That development may affect production cost at present if PDITL cannot adapt to the change, and PDITL may have higher production cost and reduce its competence in domestic and oversea market.

PDITL has an experience in this industry for more than 50 years and has experienced management and engineer, which have been developing and implementing new technology e.g. start first production line of Vertical Continuous Vulcanization (VCV) wire in Thailand at Bangplee plant in 1993 to support production of extra high voltage wire up in which the cable demand is increasing from both domestic and oversea entrepreneurs as a result of increase in electricity producing and consuming etc. Furthermore, PDITL enhance its safety in production process and decrease scrap from production. PDITL has invested to the service, namely High Voltage Mobile Testing Unit, with International Electrotechnical Commission (IEC) standard. PDITL is the first and only one operator who provide this service. This service will help PDITL to detect the fault from high voltage wire at the site, which may occur while installing. It is an advantage to differentiate PDITL from other competitors.

5. Risk from exchange rate

PDITL will buy most of raw materials in US Dollar and at the same time will sell to local buyer in Thai Baht. The exchange rate risk will depend on the contract size and may occur, which may affect production cost and PDITL's performance.

PDITL uses financial instrument to help minimizing exchange rate risk e.g. forward contract and options contract, which will be determined from time to time by tracking exchange rate trend. Furthermore, PDITL plans to expand distribution overseas so that PDITL will get a revenue in US Dollar, which can be natural hedging to decrease exchange rate risk.

6. Risk from increase in domestic market competition

At present, government sector, state enterprise sector, and private sector has been developed larger project e.g. various lines of electric train, sizable real estate project, grid connection system etc. Those factors may attract other player to compete in this market especially mid-size entrepreneur.

As PDITL is in approved vendor list of government sector, state enterprise sector, and private sector for participating bidding of important projects, those process will help to screen entrepreneur who are qualified and have capability to support various projects. In addition, PDITL also in approved vendor list of oversea leading contractor resulting in diversify of risk from depending on domestic market. There are target customer in various regions e.g. America Continent, Asia Continent, and Africa Continent etc. However, PDITL still continuously improving and developing its quality to create competitiveness and sustainable growth.

PDITL aware of the aforesaid risk, hence PDITL focuses on its product and services to be delivered with quality and timely, relationship with customers and supplier, and develop employee by providing knowledge and knowhow on product and technology. Moreover, PDITL has developed its organization in several ways such as investment in information technology, efficient project management, internal control, and process tracking, which will help PDITL to have a good performance. PDITL's customers and suppliers trust in our products and service, which its performance has shown growth for three years consecutively.

7. Risk from relying on specialized staff

Electric wire production and distribution business, which is related to national infrastructure, requires a specialized and experienced engineer, marketing and operating services in company to respond to customers' need and objective of respective project, including qualification set-up, standard of product, design, monitoring, and testing before deliver to customers. The risk may occur if PDITL cannot hire new employees to support in its expansion stage and if PDITL cannot keep existing staff. This will affect PDITL to not have adequate staff for its operation.

PDITL has prioritized to engage existing staff with experiences by providing employee benefits to him/her and family, transportation to site, job assessment to consider promotion and salary increment, work environment and improving their knowledge so that staff can grow in their career path.

For the selecting proceed of new employee, PDITL will hold a session to provide knowledge and knowhow specified in wire production. This will help to increase efficiency in production. Moreover, PDITL also set up seminar to provide a knowledge to outsider and have a mutual agreement with several institutions, for example, an agreement with Office of the Vocational Education Commission (VEC) to support and develop knowledge to institution's staff, students, and public, which will be able to help them

having a better understand and knowledge on wire and related information as it is the important information to user.

8. Risk from a control from major shareholder

After completion of Company's restructuring, the major shareholder of the Company will be TAH2 or shareholder of TAH2, namely Mr. Vonnarat Tangkaravakul with a holding of 94.20 percent, which may affect the Company's policy that retail investors may not have adequate voting rights to object major shareholder.

The Company has appointed Audit Committee, who are independent directors, to review the management's operation and to provide an opinion on a transaction which have a conflict of interest between shareholders and the Company. Moreover, for the transaction which the major shareholder has an interest in, the major shareholder is not able to vote. Additionally, this allocation of newly issued shares will not be able to trade in the SET as it's on a silent period for 1 year to prevent a profit making after listing to SET.

9. Risk from relisting

PDITL is still in the process of submitting and getting approval to accept the newly issued shares as a return on the Entire Business Transfer and to allocate to Mr.Rewin Group and Mr.Nattapong Group (Private Placement). Maybank Kim Eng Securities (Thailand) Public Company Limited as a financial advisor for Relisting has considered the Company's qualification after the Company's restructuring and opined that the Company has fulfilled the qualifications to maintain the listing status from SET, except in terms of free float distribution, which the Company shall maintain with no less than 150 retail shareholders who collectively hold no less than 15% of the company's' paid-up capital. Financial advisor expected that one year from this allocation of newly issued shares, the Company will be qualified to this requirement, which the Company as a concrete free float distribution plan (please refer to further details on free float distribution plan after the Company's restructuring Enclosure 7)

5.6.2 PDTL Trading Co., Ltd. ("PDTL Trading")

(1) General Information

Name	PDTL Trading Co., Ltd.
Type of business	Trading
Address	518/5 Maneeya Center Bldg. 16 Fl. Phloenchit Rd. Lumpini, Pathum Wan, Bangkok 10330
Registration number	0105523000166
Registration date	January 4, 1980

(Translation)

Enclosure 2

Registered capital	1,000,000 Baht
Issued and paid-up capital	1,000,000 Baht

(2) List of Shareholders as of April 30, 2018

No.	Name	No. of shares	Percent of total shares
1	Team A Holding 2 Co., Ltd.	4,900	49.00
2	Tisco Bank Public Company Limited	1,000	10.00
3	Mr. Suang Ruangsook	800	8.00
4	Tisco Foundation	500	5.00
5	Mr. Choosak Komarapajakul	300	3.00
6	Mr. Thammanit Angsusing	200	2.00
7	Miss Phasanee Hatsadin	200	2.00
8	Mrs. Sriwanik Hatsadin	200	2.00
9	Miss Sineenart Hatsadin	200	2.00
10	Mr. Oranop Jantaraprapa	200	2.00
11	Others	1,500	15.0
Total		10,000	100.00

(3) List of Directors as of April 30, 2018

No.	Name	Designation
1	Mr. Suthas Ruangmanamongkol	Director
2	Mr. Pichet Lochanajit	Director
3	Mr. Nirut Jiakwathanyoo	Director
4	Mr. Chinawat Assavapokee	Director
5	Mr. Vonnarat Tangkaravakoon	Director
6	Mr. Chanin Yensudchai	Director
7	Mr. Sathar Chantrasettalead	Director
8	Mr. Seree Yutthanawaraphorn	Director
9	Mr. Warut Wongwatthanaset	Director

(4) Business Information

PDTL Trading operates as a trading company. Currently, the status of PDTL trading is Dormant.

(Translation)

Enclosure 2

(5) Financial Information of PDTL Trading

Statement of financial position

	Statement of financial position as of					
	December 2015 ¹ (Audited)		December 2016 ¹ (Audited)		December 2017 ¹ (Audited)	
	THB mm	Percent	THB mm	Percent	THB mm	Percent
Assets						
Cash and cash equivalent	32.33	75.16	31.96	74.67	32.31	74.69
Other current assets	5.69	13.22	5.84	13.65	5.95	13.75
Total current assets	38.02	88.38	37.80	88.32	38.26	88.44
Other long-term investments	5.00	11.62	5.00	11.68	5.00	11.56
Equipment	0.00	0.00	0.00	0.00	0.00	0.00
Total non-current assets	5.00	11.62	5.00	11.68	5.00	11.56
Total assets	43.02	100.00	42.80	100.00	43.26	100.00
Liabilities						
Other payables	0.37	0.86	0.05	0.12	0.06	0.14
Total current liability	0.37	0.86	0.05	0.12	0.06	0.14
Total Liabilities	0.37	0.86	0.05	0.12	0.06	0.14
Equities						
Registered and paid-up capital	1.00	2.32	1.00	2.34	1.00	2.31
Retained earnings						
Legal reserves	0.10	0.23	0.10	0.23	0.10	0.23

(Translation)

Enclosure 2

	Statement of financial position as of					
	December 2015 ¹ (Audited)		December 2016 ¹ (Audited)		December 2017 ¹ (Audited)	
	THB mm	Percent	THB mm	Percent	THB mm	Percent
Unappropriated	41.55	96.58	41.65	97.31	42.10	97.32
Total equities	42.65	99.14	42.75	99.88	43.20	99.86
Total liabilities and equities	43.02	100.00	42.80	100.00	43.26	100.00

Remark: 1 Based on TCR financial statements audited by Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.

Incomen statements

	Income statements for the year ended					
	December 2015 ¹ (Audited)		December 2016 ¹ (Audited)		December 2017 ¹ (Audited)	
	THB mm	Percent	THB mm	THB mm	Percent	THB mm
Revenues						
Other revenues						
Dividend income	0.50	1.16	1.25	2.92	1.50	3.47
Interest income	0.14	0.32	0.30	0.70	0.42	0.96
Total revenues	0.64	1.48	1.55	3.62	1.92	4.43
Expenses						
Administration expenses	(1.71)	(3.97)	(1.45)	(3.39)	(1.46)	(3.37)
Total expenses	(1.71)	(3.97)	(1.45)	(3.39)	(1.46)	(3.37)
Net profit	(1.07)	(2.49)	0.10	0.24	0.46	1.06

Remark: 1 Based on TCR financial statements audited by Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.

6. Value of Consideration and Criteria for Determining Consideration

After condition precedents for entering to the Entire Business Transfer Transaction and Shares Allocation Transaction are completed, the Company shall compensate TAH2 or Mr. Vonnarat Group for entire business transfer with the Company's newly issued ordinary shares in number of 21,500,000,000 shares at price of 0.60 Baht per shares instead of cash (pay in kind), totaling value of 12,900,000,000 Baht which is based on the valuation as follows

- **Valuation of the Company shares**

To evaluate the shares, the Company considers issuing and offering the shares as the consideration of the entire business transfer in the amount of 0.60 Baht per shares estimated by Adjusted Book Value approach based on Book Value as of September 30, 2018. Since the Company has the consecutive net loss over few years, to forecast the future performance for valuation the fair value is not appropriate. Moreover, the market price of shares in the period before date of the Board of directors resolution has low volume which is not reflected the appropriate fair value. Thus, the Adjusted Book Value is the most appropriate approach to evaluate the fair value of the Company.

Trading share price prior to the Board of Directors' meeting to approve an issuance of newly issued ordinary shares was not reflected the fair value of the Company due to the fact that the average trading volume compared with total paid-up share was very low of 0.13 percent. Details of trading price of 15 days prior to the Board of Directors' meeting were shown in the table below. Kindly consider the details in Section Impact to financial statements and operation of the Company page 15.

Details of the valuation are as follows.

1) Adjustment of the difference between appraisal value and book value of assets

Value of assets	THB mm
Book value of asset	58.50
Appraisal value of assets	109.16
The difference of Appraisal value and book value of assets	50.66
No. of issue and paid-up shares as of September 30, 2018 (shares)	323,211,005
The difference of Appraisal value and book value of assets per share (Baht/share)	0.16
Details of appraised assets	Appraisal value (THB mm)

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Land and building of the Company's head office	95.66
Land and 2-floor commercial building at Pom Prap Sattru Phai District, Bangkok	13.50
Total appraisal value	109.16

Remark: Appraised by Justice Property and Appraisal Co., Ltd. which is the appraisal firm who approved by SEC. The above value is appraised at May 25, 2018 which is the latest appraised value at the date of the Board of Directors' resolution.

(Please refer the details of adjustment of the appraisal value on land and building in 14.6 Appraisal assets Part 2: Information Memorandum Schedule 2 in accordance with 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 and Disposition of Assets B.E.2547(2004) on 29th October 2004 (as amended))

2) Adjustments of the loss from selling inventories in December 2018

In December 2018, the Company had sold the inventories at the price which below the cost due to the Company has many slow-movement and incomplete inventories, causing waste of space and administration expenses. The details of selling value are as follows.

Details	THB mm
The cost of selling inventories	55.71
(Less) Allowance of impairment of inventories	(12.50)
Book value of the selling inventories	43.21
Selling price	3.11
Net loss from selling inventories	(40.10)
No. of issue and paid-up shares as of September 30, 2018 (shares)	323,211,005
<i>Net loss from selling inventories per share (Baht/share)</i>	<i>(0.12)</i>

Summary of Adjusted Book Value of the Company

Book value as of September 30, 2018	0.55 Baht/share
Plus The difference of Appraisal value and book value of assets	0.16 Baht/share
Adjusted book value as of September 30, 2018	0.71 Baht/share
Less Net loss from selling inventories in December 2018	(0.12) Baht/share
Value of shares after loss from selling inventories	0.59 Baht/share
Adjusted Book Value before the Board of Directors' resolution	0.59 Baht/share

■ The valuation of TAH2

The entire business transfer transaction, the Company will obtain all assets, liabilities, rights, duties and obligations of TAH2 as of the transfer date. The value of TAH2 is approximately 12,900,000,000 Baht based on the approach as follows.

Discounted cash flow approach

As TAH2 has subsidiary which operate the main business, namely PDITL. PDITL has high growth in both revenue and net profit and its business plan also continuously expand. Thus, the valuation by discounted cash flow approach is the most appropriate because it has incorporated future performance of TAH2. For value of PDL Trading and TCR, the subsidiary and indirect affiliate of TAH2 respectively, is calculated by the value shown in TAH2's separate financial statement.

To valuate PDITL by discounted cash flow approach, the financial projection is based on PDITL's business plan which some revenues are referred from current backlog and the expansion of distribution channel and marketing plan which focused on increasing of domestic sales of High voltage and the increasing of export sales of all type of wire and cable. The key assumptions of PDITL valuation are as follows.

Revenue growth	Estimated the revenue growth average 6.00% p.a. some are from current backlog which is considered as 25% of total forecasted revenue in 2019, most of backlog revenue comes from Medium voltage and High voltage product which have the potential growth follow Thai infrastructure plan. Further revenue will come from Building wire product. Plus, the new products and services including expansion into mass market by selling 2 nd tier wire and cable, which have a potential growth in real estate sector-residences as well as demand in use of electricity and also extend the related services which will start in 2019.
Gross margin	Estimated gross margin of 17% - 18% based on management forecast and the average margin of 2017 and 11-month 2018, which the gross margin will be in line with management ability to manage margin between fluctuate cost of raw materials and selling price to customers. The average information of 2017 and 11-month 2018 is the latest figures reflecting ability to manage margin by management.

Administration expenses	Estimated administration expenses of 6.00% - 6.50% based on 11-month 2018 and slightly decrease in next year causing by economies of scale by increasing of revenues. As there are fixed cost such as employee expenses, utility cost etc., which PDITL has a policy to manage expenses as well as an increase in revenue. This will enable PDITL to decrease administration expenses in the future.
Net profit margin	Estimated net profit margin for the year 2018 – 2023 approximately 5% – 7%.
Discount Rate	8.50% - 9.00% Weighted Average Cost of Capital : WACC is calculated by; Ke: calculated by the theory of Capital Asset Pricing Model Market Return (Rm) is derived from SET index since the Company incorporated until December 2018 Beta is derived from Unlevered Beta of other companies operating in the same type of business/industry (source – Bloomberg) Kd: calculated by PDITL finance cost
Terminal growth rate	1.00% - 2.50% Based on average 20-year historical inflation rate of Thailand refer to Bank of Thailand, which is 2% p.a. and calculate as range for sensitivity analysis.

Remark: Abovementioned assumptions are based on forecasted financial information from PDITL's management which are not be fully synced with the audited financial statements because the purpose of management and strategy

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Estimated fair value of TAH2	THB mm
Estimated fair value of PDITL (based on holding of 99.28%)	14,061 – 17,354
<u>Plus</u> Estimated fair value of TCR (Equity method as of September 30, 2018)	64
<u>Plus</u> Estimated fair value of PDTL Trading (Cost method based on separated financial statements as of September 30, 2018)	17
<u>Plus</u> Cash and cash equivalents of TAH2 (Based on separated financial statements as of September 30, 2018)	132
<u>Less</u> Interest bearing debt of TAH2 (Based on separated financial statements as of September 30, 2018)	(3,966)
Estimated fair value of TAH2	10,308 – 13,601

Based on key assumptions above, the fair value of TAH2 is approximately THB 10,308 – 13,601 mm, together with the negotiation with PDITL's management, the finalize value of TAH2 or Mr. Vonnarat Group is 12,900,000,000 Baht.

The shareholders can consider the reasonableness of the offering price and the determination of offering price in Enclosure 3 Information Memorandum Regarding Offering of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited to Specific Person (For Receiving Entire Business of TAH2).

The issuance and offering of newly issued ordinary shares to TAH2 or Mr. Vonnarat Group is under the private placement basis and the Company's shareholder meetings shall fix the offering price at 0.60 Baht per share which is lower than par value of the Company's issued ordinary shares. The Company can specify offering price lower than par value as the Company has net loss as appeared in the Company's financial statement as of 30 September 2018 (reviewed). However, the Company must get approval from the shareholder meetings pursuant to section 52 of Public Limited Company Act. In addition, the offering price is lower than 90 percent of the stock market price of the Company pursuant to the Notification TorJor. 72/2558. The Company discount the offering price of 34.07 percent of stock market price which exceed 10 percent of stock market price, therefore the issuance is considered as offering of newly issued ordinary shares with offering price lower than stock market price pursuant to the Notification TorJor. 72/2558 and must get approval from shareholder meetings with voting rights not less than three-fourth of total voting rights of shareholders who attend the meeting and has rights to vote, and not having shareholders veto with voting rights more than 10 percent of shareholders who attend the meeting and have rights to vote.

The stock market price of the offering of newly issued ordinary shares to TAH2, calculated from the Company's weighted average price traded in the Stock Exchange of Thailand for 15 consecutive business days before the Company's board of directors approve proposing to the Company's Extraordinary General Meeting No.1/2019 to consider issuance and offering newly issued ordinary shares to specific person (between 28 November 2018 and 20 December 2018) which is 0.91 Baht (source: www.setsmart.com).

In this regard, if the offering price of newly issued ordinary shares to specific person is lower than 90 percent of the Company's stock market price before the first date of offering, the Company must prohibit TAH2, TAH2's Shareholders, or any person who receive those shares after liquidation process of TAH2 is completed, from selling those newly issued ordinary shares for the period of 1 year from the date that those shares start to trade in the Stock Exchange of Thailand (Silent Period). After the newly issued ordinary shares has been traded in the Stock Exchange of Thailand for 6 months, TAH2, TAH2's Shareholders, or any person who receive the Company's shares (case by case), are able to sell 25 percent of prohibited shares pursuant to the Notification of the Stock Exchange of Thailand, Re : Rules, Conditions and Procedures Governing the Listing of Ordinary or Preferred Shares Issued for Capital Increase B.E. 2558 (2015), dated 11 May 2015 (as amended).

To comply with the Revenue Code's condition in relating to the entire business transfer, TAH2 must register to liquidate company within 2019, which is the same fiscal period with the entire business transfer of TAH2. The end of TAH2's fiscal period is 31 December 2019. Therefore, after register to liquidate company, TAH2's liquidator has to transfer the Company's shares to TAH2's Shareholders in proportion to their shareholding in TAH2 so that the liquidation process is completed. As such, TAH2's Shareholders shall be prohibited from selling the Company's shares during silent period as per aforesaid criteria.

The board of directors' opinion and details regarding the issuance and offering of the Company's newly issued ordinary shares to TAH2 or Mr. Vonnarat Group appeared in Information Memorandum Regarding Offering of Newly Issued Ordinary Shares to Specific Person (**Enclosure 3**), and details regarding capital increase and allocation of newly issued ordinary shares appeared in capital increase form (F 53-4) (**Enclosure 9**).

After the Company has increased its registered capital by issuing and offering its newly issued ordinary shares to (1) TAH2 or Mr. Vonnarat Group and (2) Mr. Rewin Group and Mr. Nattapong Group, Mr. Vonnarat Group Shareholders shall hold 94.20 percent of the Company's issued and paid-up shares.

7. Expected Benefit to the Company

The Company sees opportunity to entering to electric wire business as the electric wire is a type of construction material which is necessary in present and future especially for various projects of government e.g. grounding the electric wire as well as various lines of electric train which require considerable amount of electric wire.

As such, the Company expects that entering to the Entire Business Transfer Transaction shall bring the benefits to the Company as follows:

- (1) Expand to business that is stable in term of revenues and profit and replacing the existing business that result in loss over past 2-3 years.
- (2) The Company's financial position shall be strengthened as a result of PDITL's operating result.
- (3) Opportunity to expand to business that is nearby to electric wire business, which is highly need and high growth.
- (4) After the Company has been strengthened in various aspects, the Company shall be able to pay dividend to the shareholders.

The Company should have better financial position and performance after restructuring, and will recognize performance of TAH2 and subsidiaries which have profit and sustainability growth. Kindly consider the Pro forma financial statements after restructuring in Section Impact to financial statements and operation of the Company

8. Source of Fund and Payment Method

The Company shall issue newly issued ordinary shares in number of 21,500,000,000 shares at par value of 1 Baht with offering price of 0.60 Baht instead of cash payment (Payment in Kind) by allotting to TAH2, totaling value of 12,900,000,000 Baht, to compensate for entire business of TAH2 consisting of all shares in PDITL and PDL Trading held by TAH2 as of the date of entire business transfer, 99.28 percent and 49.00 percent, respectively.

9. Characteristics and Scopes of Interests

9.1 Director who has interests

- None -

9.2 Shareholder who has interests

Although, after the Shares Allocation Transaction with TAH2 of Mr. Vonnarat Group (including Mr. Rewin's Group and Mr. Nattapong's Group whom shall be allotted newly issued ordinary shares) and performing actions as per entire business transfer plan, Mr. Vonnarat Group shall hold 94.20 percent of the Company's issued and paid-up shares and shall have rights to propose person to appoint as the Company's directors in proportion to their shareholding, in which they will propose 7 people to be appoint as the Company's directors. TAH2's Shareholders shall also have rights to propose person to be the Company's management, Therefore, Mr. Vonnarat Group are considered as the Company's connected person, and the offering of newly issued ordinary shares to TAH2 is considered as connected transaction pursuant to the Connected Transaction Notification. All shareholders shall have rights to cast their vote for such agenda as the transaction is for the benefit of the Company and its shareholders.

As of March 8, 2019 which is the record date, there is no conflict of interest shareholders which has no right to cast the vote to this agenda.

10. The Board of Directors' Opinion Regarding the Acquisition of Assets and Connected Transaction

The Company's board of directors, in which the director who have interest and/or is connected person doesn't in the meeting, resolved to approve entering transaction as it opines that the Entire Business Transfer Transaction by compensating with newly issued ordinary shares shall support and enhance the Company to have stable business and such business is considered as business that is essential for the growth of country as seen from government's various projects e.g. grounding the electric wire and various lines of electric train which require usage of electric wire. In addition, it shall enhance the Company's financial position in future.

The Company's board of directors also aware and understand of dilution effect, however, by considering the Company's existing business which have lower business opportunity resulting from change in consumer behavior which focus on digital media. In addition, if the Company consider compensating with cash from loan, the Company shall face high debt problem.

Therefore, TAH2, which is PDITL's shareholders, become strategic partner with the Company is more appropriate than acquiring with cash. However, the Company's board of directors also aware that entering the Entire Business Transfer Transaction shall result in transfer of controlling power in the Company to new shareholders.

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The Company's board of director opine that entering the Entire Business Transfer Transaction and Share Allocation Transaction in which the Company shall receive all shares held by TAH2 including PDITL's shares of 99.28 percent of PDITL's issued and paid-up shares, is appropriate and bring the best benefit to the Company's shareholders, and opine that shareholders should approve all agendas relating to the Entire Business Transfer Transaction and Share Allocation Transaction in Extraordinary General Meeting No.1/2019.

11. Opinion of Audit Committee and/or Director which are Different from the Board of Directors' Opinion

- None -

Part 2: Information Memorandum Schedule 2 in accordance with 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 and Disposition of Assets B.E.2547(2004) on 29th October 2004 (as amended)

12. Responsibility of the Board of Director with respect to the Information in Documents Sent to Shareholders

The Board of Directors of the Company have reviewed the information in this information memorandum with care and certified that the information contained in the information memorandum is accurate, complete, true, not materially misleading, and no important information, which should be disclosed, are omitted.

13. Liabilities of the Company

13.1 The total amount of debt instrument having been issued and those not having been issued according to the Shareholders' meeting had been approved and authorized to the Board of Directors' of the Company to consider issuing the instrument

The Board of Directors' meeting No. 5/2015 held on May 26, 2015 had the resolution approving the issuance and offering the Bill of Exchange to investors through Private Placement for strengthen financial liquidity of the Company. The details are as follows.

Type of Debt	:	Bill of Exchange
Amount	:	Not exceeding 200,000,000 Baht
Intestment rate	:	Subject to the market environment at the time of issuance and offering the Bill of Exchange
Time to Maturity	:	Not exceeding 270 days from the issuance date
Objectives	:	Use as working capital of the Company
The Offering	:	Private Placement not exceeding 10 units
Conditions	:	If there are any redemption which causing the decrease of principle, the Company may issue the additional Bill of Exchange which not not over the amount approved by the Board of Directors' of the Company. However, the number of Bill of Exchange must not exceeding 10 units at any time.

As of September 28, 2018 the Company had issued the Bill of Exchange totaled of 9 units with the total principle of 120,000,000 Baht (One hundred twenty million baht). The total

balance of Bill of Exchange as of December 31, 2018 is 120,000,000 Baht (One hundred twenty million baht).

- 13.2 The total amount of loans with specific repayment periods and the liability to place assets as collateral

As of December 31, 2018, the Company has the loans with specific repayment periods total amount of 421.20 million baht, consisting of short-term loans of 166.80 million baht and long-term loans of 254.40 million baht. The collateral assets are land and building of the Company, the Company shares held by 2 directors which are Mr. Witul Nirantarai and Ms. Anchareeporn Theerasin, and also fixed deposit of the Company. The collateral will be released when the Company had received the funds from Mr. Rewin Group and Mr. Nattapong Group.

(Please consider the details of loans in Enclosure 4 the Information Memorandum on Private Placement of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited to Mr. Rewin Petaibunlue and/or a legal entity in which Mr. Rewin Petaibunlue is holding more than 99 percent of its shares, and Mr. Nattapong Sitaworarat and/or a legal entity in which Mr. Nattapong Sitaworarat is holding more than 99 percent of its shares)

- 13.3 The total value of debts in other categories, overdraft, and the liability to place assets as collateral

As of December 31, 2018, the Company has overdraft facility in amount of 50 million baht which had been draw down of 29.28 million baht, the collateral assets are land and building of the Company, the Company shares held by 2 directors which are Mr. Witul Nirantarai and Ms. Anchareeporn Theerasin, and also fixed deposit of the Company.

- 13.4 Contingent liabilities

The Company may have to borrow the loan as a working capital and encourage financial liquidity, if the Company is faced with financial inadequacy in operation.

14. Information of the Company and Business

- 14.1 Nature of business and trends of the Company, subsidiaries and associates

The Company operates main businesses which are book and publishing, multimedia, selling and broadcasting the sport activities and other businesses. The details of businesses are as follows.

1. Book and publishing business

The Company is the leading of publisher and distributor of various types of books, especially the Chinese novel, Japanese cartoon and Thai cartoon. The Company still maintains the leading position and also expands as E-book.

2. Multimedia business

The Company has expanded into the leader of sport multimedia, including sport radio “FM96 Sport radio”, Production of satellite “SMMTV: Sports Channel”, Online sport media “SMM Sport” and multimedia advertisement.

3. Selling and broadcasting the sport activities business

The Company has become a rights holder which can broadcast and manage the sport activities. The Company can worldwide broadcast indoor and beach volleyball competition from Asian Volleyball Confederation for 4 years from 2016 – 2019. And also has the rights from others competition from the Volleyball Association of Thailand and the Company is ready to expand this business to other sport categories.

4. Other businesses

SMM Plus Co., Ltd. has incorporated in January 9, 2019, with the objective to be a Company's subsidiary to accept transfer of the current business under restructuring plan. SMM plus will operate the same business as the Company, including publishing, E-book, rental business and other businesses.

14.2 Summary of financial statements with the management discussion and analysis of financial position and operating performance for the past 3 years and also the risk factors which will effect the Company's performance

Unit : THB mm	Income statements for the year ended		
	December 31, 2016 (Audited)	December 31, 2017 (Audited)	December 31, 2018 (Audited)
Revenues			
Book business	165.05	153.79	150.38
Multimedia business	54.87	50.95	46.20

(Translation)

Enclosure 2

Unit : THB mm	Income statements for the year ended		
	December 31, 2016 (Audited)	December 31, 2017 (Audited)	December 31, 2018 (Audited)
Selling and broadcasting the sport activities	134.12	213.33	126.54
Other businesses	22.97	20.98	17.93
Other revenues	12.69	12.02	20.59
Total revenues	389.71	451.06	361.65
Expenses			
Total costs	397.28	359.42	425.244
Selling expenses	31.30	31.92	18.45
Administration expenses	97.20	93.63	85.79
Total expenses	525.79	484.97	529.49
Net profit (loss)	(158.55)	(78.75)	(183.65)
Financial position			
Total assets	1,045.70	972.66	780.96
Total liabilities	684.09	690.38	681.23
Total equities	361.61	282.28	99.73
Shares			
Issued and paid-up capital (shares)	323,174,844	323,174,844	323,211,005
Par value (Baht)	1.00	1.00	1.00
Net profit (loss) per share (Baht)	(0.49)	(0.24)	(0.57)
Financial ratios			
Net profit margin (%)	(40.68)	(17.46)	(50.78)
Return on equities (%)	(38.48)	(24.46)	(96.15)
Return on assets (%)	(12.55)	(3.36)	(19.14)
Total debts to total equities (times)	1.89	2.45	6.83
Book value per share (Baht)	1.12	0.87	0.31

The Company's performance in 2017

Operating revenues

In 2017, the Company has total revenues of 451.06 million baht which consists of selling and service revenues of 439.04 million baht, increases from the last year of 62.02

million baht, equals to 16.45 percent. For other revenues of 12.02 million baht, decreases from the last year of 0.67 million baht, equals to 5.29 percent. The revenues are categorized by businesses as follows.

Book business

In 2017, the Company has revenue from book business total of 153.79 million baht. Revenues from book business are consisting of the own manufactured book and the book from others publishing house, mostly are the comics set and pocket book i.e. Chinese novel etc. The revenue from book business is decreased from the last year of 11.26 million baht, equals to 6.82 percent, because the declining of economics environment and effecting the reduction of consumer expenses. However, the Company has changed the marketing strategy to expand selling channel into website and other channels. Furthermore, the Company has the Pre-order strategy and also has the discount and selling as a package for the long-age inventories for draining the inventories and decreasing the storage cost.

Multimedia business

In 2017, the Company has revenue from multimedia business total of 50.95 million baht. Revenues from multimedia business are consisting of radio, satellite and online media with the proportion of 70 : 22 : 8 respectively. The revenues is decreased from 2016 of 3.93 million baht, equals to 7.16 percent because the declining of economics environment both domestics and overseas, and also the spurring of other Digital TV. However, the Company is the player in sport media for more than 18 years, so some of customers are still support the Company's business.

Selling and broadcasting the sport activities business

In 2017, the Company has the revenues from selling and broadcasting the sport activities total of 213.33 million baht, consisting of selling / broadcasting the sport activities and arranging the activities with the proportion of 87: 13 respectively. The revenues are increased from 2016 of 79.21 million baht, equals to 59.06 percent. Mostly are increased from the selling / broadcasting of the sport activities of 55 percent, because the Company had been supported from Asian Volleyball Confederation (AVC) to broadcast the Volleyball competition in 2016 – 2019, totaled of 4 years. The Company can sell the rights to broadcast and manage the sport activities worldwide, and also the rights to broadcast Thailand Volleyball competition.

Other businesses and other revenues

In 2017, the Company has revenues from operating other businesses total of 20.98 million baht which are decreased from last year equals to 8.69 percent. This revenues are consisting of revenues from OEM publishing, selling health products, E-book information services and rental revenues, with the proportion of 65 : 12 : 5 : 18 respectively. The most revenue is based from OEM publishing i.e. printing service for Krungthai Bank, CP all. For the revenues from selling health products and E-book information service has increased 74.18 and 12.29 respectively. The health products i.e. Rice bran oil, Relieve hemorrhoids, Herbal skin care products, is the one of businesses which the Company focused to expand because the low investment with high margin, and also can use the Company's media for advertisement.

For the other revenues of 12.02 million baht, decreasing from last year of 0.67 million baht, equals to 5.29 percent, which are the miscellaneous revenues i.e. selling paper scrap from book destroying, selling barter products, accounting adjustment and gain from exchange rate.

Cost of goods sold

In 2017, the Company has cost of goods sold total of 359.42 million baht, equals to 79.68 percent of total revenues. The cost of goods sold is decreased from 2016 of 37.86 million baht, equals to 9.53 percent. The proportion of total cost of goods sold to total revenues of 2017 and 2016 is 79.68 percent and 101.94 percent respectively. Because of increasing of total revenue, the costs relatively decrease from economies of scale. For the cost of book business is decreased of 51.96 million baht, equals to 32.50 percent and the cost of multimedia business is decreased of 19.30 percent from the declining of revenues. The cost of selling and broadcasting the sport activities is increased of 26.08 percent, according to the increasing of revenues. Moreover, the percent of cost is lower from economies of scale. For the cost other business is decreased 2.83 percent according to decreasing of revenue and the Company's policy which attempt to reduce all type of costs and expenses.

Expenses

In 2017, the Company has selling and administration expenses total of 125.55 million baht which is decreased from 2016 in amount of 2.95 million baht, equals to 2.30 percent. The proportion of selling and administration expenses in 2017 equals to 27.83 percent of total revenues and the proportion is decreased from 2016 which has the proportion of 32.97 of total revenues, because increasing of total revenues and the

Company's policy which attempt to reduce all type of costs and expenses. The selling expenses increased of 0.62 million baht, equals to 1.97 percent. The administration expenses are decreased of 3.57 million baht, equals to 3.67 percent which are decreased from salary, travelling expenses, office expenses etc.

Finance costs in 2017 is total of 30.67 million baht which is decreased from 2016 of 0.90 million baht, equals to 2.86 percent, because reducing of interest rate and partial repayment of loans.

Tax expenses in 2017 is total of 14.17 million baht, higher than 2016 which has tax expenses of 9.10 million baht.

Net profit (loss)

In 2017, the Company has net loss of 78.75 million baht, the losses are decreased from 2016 which has net loss of 158.55 million baht, equals to 50.33 percent. Because of the increasing of total revenue and decreasing of costs and expenses. However, the economics environment is not improved that much, the Company's revenues are not reach the target and had net loss.

Financial position

Assets

As of December 31, 2017, the Company has total assets of 972.66 million baht which are decreased from 2016 of 73.05 million baht. Total assets are consisting of current and non-current assets of 781.86 and 190.79 million baht, equals to 80.38 percent 19.62 percent of total assets respectively. The most of assets are decreased from non-current asset in amount of 46.56 million baht, equals to 19.61 percent, mostly from land, building and equipment in amount of 16.29 million baht, equals to 12.08 percent, due to the depreciation of building and equipment. The current assets are decreased in amount of 26.49 million baht, equals to 3.28 percent. Mostly are decreased from trade receivables and other receivables in amount of 60.09 million baht, equals to 21.73 percent due to efficiency of collecting the receivables.

Liquidity ratio

The Company's liquidity ratio at the ending of 2017 and 2016 is 1.79 and 1.22 times respectively. In 2017, the Company has better liquidity from 2016 due to the decreases of trade receivables and notes receivables, and the decreases of overdraft, short-term loans

from financial institution and trade payables. The decreases of trade receivables causes from efficiency of the Company, the decreases of trade payables causes from policy to reduce costs and expenses and the decreases of short-term loans causes from the loans are changed into long-term loans instead.

As of December 31, 2017, the Company has trade receivables turnover of 1.83 times, increasing from 2016 which is 1.23 times, the average trade receivables days is 199 days, decreasing from 2016 which is 296 days, because the growth of revenue and lower of trade receivables from the changes of channel expansion together with efficiency to collect receivables.

As of December 31, 2017, the Company has inventories turnover of 1.46 times, increasing from 2016 which is 0.78 times, the average inventories days is 250 days, decreasing from 2016 which is 468 days, because the decreases of costs and expenses from the costs control policy.

As of December 31, 2017, the Company has trade payables turnover of 1.86 times, decreasing from 2016 which is 2.76 times, the average trade payables days is 196 days, increasing from 2016 which is 132 days, because the Company has more period of credit term from supplier.

For Cash Cycle of the Company at the ending of 2017 and 2016 is 254 days and 632 days respectively, causing from the decreases of trade receivables days and inventories day and the increases of trade payables days, which reflect the better cash cycle of the Company.

Operating efficiency

As of December 31, 2017, the Company has return (loss) on assets and return (loss) on equities of (3.36) percent and (24.46) percent respectively, increasing from 2016 which has return (loss) on assets and return (loss) on equities of (12.55) percent and (38.48) percent respectively, causing from the decreases of net loss.

Sources of funds

Liabilities

As of December 31, 2017, the Company has total liabilities of 690.38 million baht, increasing from 2016 of 6.29 million, equals to 0.92 percent. Mostly become from the increases of short-term and long-term loans from other company. The total liabilities to total equities ratio in 2017 and 2016 are 70.98 percent and 65.42 percent respectively.

As of December 31, 2017, the Company has total current liabilities of 436.75 million baht, decreasing from 2016 which is 223.43 million baht, equals to 33.84 percent. Mostly become from the decreases of overdraft, short-term loans from financial institution and trade payables. For total non-current liabilities which is 253.63 million baht, increasing from 2016 which is 229.72 million baht. Mostly become from the increases of long-term loan from financial institution and from other company, which turning from short-term into long-term loans.

Equities

As of December 31, 2017, the Company has total equities of 282.28 million baht, equals to 29.02 percent of total assets, decreasing from 2016 which is 34.58 percent, because the Company has net loss in 2017.

Financial structure

The Company has debt to equity ratio in 2017 and 2016 of 2.45 times and 1.89 times respectively. In 2017, the ratio is increased from 2016 because there are increased of total liabilities together with the net loss occurred in 2016, affected the decreases of total equities.

The Company's performance in 2018

Operating revenues

In 2018, the Company has total revenues of 361.65 million baht which consists of selling and service revenues of 341.05 million baht, decreases from the last year of 97.99 million baht, equals to 22.32 percent. For other revenues of 20.59 million baht, increases from the last year of 8.57 million baht, equals to 71.30 percent. The revenues are categorized by businesses as follows.

Book business

In 2018, the Company has revenue from book business total of 150.38 million baht. Revenues from book business are consisting of the own manufactured book and the book from others publishing house, mostly are the comics set and pocket book i.e. Chinese novel etc. The revenue from book business is decreased from the last year of 3.40 million baht, equals to 2.21 percent, because the customer behavior has changed to the digital media platform instead of book and publishing.

Multimedia business

In 2018, the Company has revenue from multimedia business total of 46.20 million baht. The revenues decreased from 2017 of 4.74 million baht, equals to 9.31 percent because the control of advertisement budget from customers. Revenues from multimedia business are consisting of radio, satellite and online media with the proportion of 42 : 43 : 15 respectively.

Selling and broadcasting the sport activities business

In 2018, the Company has the revenues from selling and broadcasting the sport activities total of 126.54 million baht, consisting of selling / broadcasting the sport activities and arranging the activities with the proportion of 83: 17 respectively. The revenues are increased from 2017 of 86.79 million baht, equals to 40.69 percent because the decreases of sponsors who support the advertisement budget.

Other businesses and other revenues

In 2018, the Company has revenues from operating other businesses total of 17.93 million baht which are decreased from last year equals to 14.52 percent. This revenues are consisting of revenues from OEM publishing, selling health products, E-book information services and rental revenues, with the proportion of 61 : 10 : 7 : 22 respectively. The decreases of revenues are mostly from OEM publishing and the selling of other products.

For the other revenues of 20.59 million baht, increasing from last year of 8.57 million baht, equals to 71.30 percent, which are the miscellaneous revenues i.e. selling paper scrap from book destroying, selling barter products, accounting adjustment and gain from exchange rate, mostly become from the selling of assets which used as distribution center.

Cost of goods sold

In 2018, the Company has cost of goods sold total of 425.24 million baht, increased from 2017 of 65.82 million baht, equals to 18.31 percent. The proportion of total cost of goods sold to total revenues of 2018 and 2017 is 124.69 percent and 81.87 percent respectively. Mostly become from book business approximately 111.91 percent since there are loss from impairment of inventories in amount of 47.07 million baht and loss from destroying inventories of 42.40 million baht.

Expenses

In 2018, the Company has selling and administration expenses total of 104.25 million baht which is decreased from 2016 in amount of 21.30 million baht, equals to 16.97 percent, in line with the decreases of total revenues.

Finance costs in 2018 is total of 25.39 million baht which is decreased from 2017 of 5.28 million baht, equals to 17.22 percent, because the repayment of loans on time.

Tax income in 2018 is total of 9.59 million baht, compared with 2017 which has tax expenses of 14.17 million baht.

Net profit (loss)

In 2018, the Company has net loss of 183.65 million baht, the losses are increased from 2017 of 104.90 million baht, equals to 133.20 percent. Because of the decreases of total revenue and increases of costs and expenses. However, the economics environment is not improved that much, the Company's revenues are not reach the target and had net loss.

Financial position

Assets

As of December 31, 2018, the Company has total assets of 780.96 million baht which are decreased from 2017 of 191.70 million baht. Total assets are consisting of current and non-current assets of 632.98 and 147.98 million baht, equals to 81.05 percent 18.95 percent of total assets respectively. The most of assets are decreased from current asset in amount of 148.89 million baht, equals to 19.04 percent, mostly from the decreases current assets which are decreased in amount of 148.89 million baht, equals to 19.04 percent. Mostly are decreased from trade receivables and notes receivables in amount of 50.88 million baht, equals to 23.51 percent, and the decreases of inventories in amount of 96.32 million baht, equals to 17.46 percent.

Liquidity ratio

The Company's liquidity ratio at the ending of 2018 and 2017 is 1.43 and 1.79 times respectively. In 2018, the Company has lower liquidity ratio than 2017 due to the decreases of trade receivables and notes receivables since the faster of collecting receivables, together with the slightly increases of current liabilities from current portion of long-term loans, trade payables and others due to the negotiation to extend the credit term period.

As of December 31, 2018, the Company has trade receivables turnover of 0.47 times, decreasing from 2017 which is 1.83 times, the average trade receivables days is 771

days, increasing from 2017 which is 199 days, because the decreases of receivables turnover rate.

As of December 31, 2018, the Company has inventories turnover of 0.21 times, decreasing from 2017 which is 1.46 times, the average inventories days is 1,729 days, increasing from 2017 which is 250 days, because the increases of costs and expenses, impairment loss and loss from destroying inventories.

As of December 31, 2018, the Company has trade payables turnover of 0.54 times, decreasing from 2017 which is 1.86 times, the average trade payables days is 680 days, increasing from 2017 which is 196 days, because the increases of cost of goods sold.

For Cash Cycle of the Company at the ending of 2018 and 2017 is 1,820 days and 254 days respectively, causing from the increases of trade receivables days and inventories day and the increases of trade payables days, which reflect the worse cash cycle of the Company.

Operating efficiency

As of December 31, 2018, the Company has return (loss) on assets and return (loss) on equities of (19.14) percent and (96.15) percent respectively, increasing from 2017 which has return (loss) on assets and return (loss) on equities of (3.36) percent and (24.46) percent respectively, causing from the decreases of net loss.

Sources of funds

Liabilities

As of December 31, 2018, the Company has total liabilities of 681.23 million baht, decreasing from 2017 of 9.16 million, equals to 1.33 percent. Mostly become from the decreases of long-term and long-term loans from other company and financial institution. The total liabilities to total equities ratio in 2018 and 2017 is 87.23 percent and 70.98 percent respectively.

As of December 31, 2018, the Company has total current liabilities of 441.81 million baht, increasing from 2017 of 5.06 million baht, equals to 1.16 percent. Mostly become from the increases of short-term loans, trade payables and other payables. For total non-current liabilities which is 239.42 million baht, decreasing from 2017 of 14.21 million baht. Mostly become from the decreases of long-term loan from financial institution and from other company.

Equities

As of December 31, 2018, the Company has total equities of 99.73 million baht, equals to 12.77 percent of total assets, decreasing from 2017 which is 29.02 percent, because the Company has net loss in 2018.

Financial structure

The Company has debt to equity ratio in 2018 and 2017 of 6.83 times and 2.45 times respectively. In 2018, the ratio is increased from 2017 because net loss occurred in 2017, affected the decreases of total equities.

- 14.3 Financial projections (if any) which state assumptions of commercial, economics, industry and reviewed by qualified and independent advisor's opinion that the projection is conducted on conservative basis

- None -

- 14.4 List of Directors, Management and Top 10 shareholders

List of Board of Directors of the Company as of December 31, 2018

Name	Designation
1. Mr.Salithkul Jamsomboon	Chairman
2. Mr.Witul Nirantarai	Director, Chief Executive Officer, and President
3. Ms.Anchareeporn Theerasin	Director
4. Mrs.Tanyarat Siththanawithan	Director
5. Mr.Wirat Thekaputasakul	Director
6. Mr.Prad Chaiyakam	Director
7. Ms.Pusanapom Ketmetheekarun	Director
8. Mr.Paitul Chutimakomkul	Director
9. Mr.Kittiwat Nirantarai	Director
10. Mr.Kitti Chenaket	Independent Director, Chairman of Audit Committee
11. Mrs.Sangthip Yimlamai	Independent Director, Audit Committee
12. Mr.Damrith Wiriyakul	Independent Director, Audit Committee

List of Management of the Company as of December 31, 2018

Name	Designation
1. Mr.Witul Nirantarai	Chief Executive Office and President
2. Ms.Anchareepom Theerasin	Deputy Chief Executive Office
3. Mrs.Tanyarat Siththanawithan	Managing Director – Finance and Accounting
4. Mr.Prad Chaiyakam	Managing Director – SPORT & MULTIMEDIA Business
5. Mr.Kittiwat Nirantarai	Managing Director – Book Business
6. Mr.Wirat Thekaputasakul	Deputy Managing Director – Cartoon Publishing
7. Ms.Pusanapom Ketmetheekarun	Deputy Managing Director – Advertisement Sales

Major shareholders

As of March 8, 2018, Top 10 shareholders are as follows.

Shareholders	Number of shares	Percent of total shares*
1. Mr. Apinan Horsangchai	69,157,800	21.40
2. Mr. Witoon Nirantrai	51,853,993	16.04
3. Miss Anchanleeporn Theerasin	42,387,023	13.11
4. Mrs. Passom Theerasin	7,250,000	2.24
5. Mr. Paitoon Chutimakornkul	6,933,333	2.15
6. Mr. Kosol Nirantrai	5,493,812	1.70
7. Miss. Usa Silruengwilai	5,389,358	1.67
8. Mr. Kudan Sukhumananda	5,085,300	1.57
9. Mr. Sathaporn Phothong	4,922,600	1.52
10. Mr. Ardam Insawang	4,550,000	1.41
11. Others	120,187,786	37.19
Total	323,211,005	100.00

14.5 Related party transactions in 2017 and 2018

The Company has the transaction with the related company which has common shareholders, directors or management. The key balance and transaction with the related party are the rent of building with Land and Home partnership with the following details.

- Rental deposit as of December 31, 2017 is 300,000 baht. And as of December 31, 2018, has no balance due to currently the Company has not rent the building

- Rental expenses for the year ended December 31, 2017 and 2018 is 660,000 baht and 165,000 baht respectively

14.6 Appraisal assets

The Company has considered the appraisal of the Company's assets for propose of preparation of the company's financial statements and found that the appraised value of assets is different from the book value. The details are as follows;

1. The appraised value of the Company's assets with reference to the appraisal report by Justice Property and Appraisal Company Limited, an appraiser approved by the Office of the Securities and Exchange Commission ("SEC"), which was prepared on May 31, 2018. The appraised value of assets is equal to 109.16 Million Baht, while its book value is equal to 58.30 Million Baht with an additional value at 50.66 Million Baht.

Assets	Appraised Value (Million Baht)
Land and head office building	95.66
Land with 2-storey commercial building located at Pom Prap Sattru Phai, Bangkok	13.50
Total Appraised Value	109.16

Summary of Appraised value

1.) Land and head office building

Location	459 Ladprao 48, Samsen Nok, Huay Kwang, Bangkok
Type of Asset	Land with 13-storey office building
Area	1.0-0.0-29.0 rai
Ownership of land and building	Siam Inter Multimedia Public Company Limited
Appraised Valuation Criteria	Market Valuation
Date	25 May 2018
Market Value	THB 95,660,000

2.) Land with 2-storey commercial building located at Pom Prap Sathru Phai, Bangkok

Location	160, 162 Nakhonsawan Road, Wat Somanas Wihan, Pom Prap Sathru Phai, Bangkok
Type of Asset	Land with 2-storey commercial building, including an extended deck, 2 blocks
Area	0.0-0.0-20.0 rai
Ownership of land and building	Siam Inter Multimedia Public Company Limited

Appraised Valuation Criteria	Market Valuation
Date	28 May 2018
Market Value	THB 13,500,000

2. The appraised value of the Company's assets with reference to the appraisal report by Asian Engineering Valuation Company Limited, an appraiser approved by the Office of the Securities and Exchange Commission ("SEC"), which was prepared on January 21 and 23, 2019. The appraised value of assets is equal to 104.73 Million Baht, while its book value is equal to 58.30 Million Baht with an additional value at 46.43 Million Baht.

Assets	Appraised Value (Million Baht)
Land and head office building	91.23
Land with 2-storey commercial building located at Pom Prap Sattru Phai, Bangkok	13.50
Total Appraised Value	104.73

Summary of Appraised value

1.) Land and head office building

Location	459 Ladprao 48, Samsen Nok, Huay Kwang, Bangkok
Type of Asset	Land with 13-storey office building
Area	1.0-0.0-29.0 rai
Ownership of land and building	Siam Inter Multimedia Public Company Limited
Appraised Valuation Criteria	Market Valuation
Date	30 January 2019
Market Value	THB 91,230,000

2.) Land with 2-storey commercial building located at Pom Prap Sathru Phai, Bangkok

Location	160, 162 Nakhonsawan Road, Wat Somanas Wihan, Pom Prap Sathru Phai, Bangkok
Type of Asset	Land with 2-storey commercial building, including an extended deck, 2 blocks
Area	0.0-0.0-20.0 rai
Ownership of land and building	Siam Inter Multimedia Public Company Limited
Appraised Valuation Criteria	Market Valuation
Date	28 January 2019
Market Value	THB 13,500,000

Please kindly consider the details of appraisal report in the Independent financial advisors report in Enclosure 16

14.7 Other information that may materially affect the decision of the investors (if any)

- None –

15. The opinion of the Board of Directors of the Company relating to the sufficiency of cashflow

The Company may have to borrow the loan as a working capital and encourage financial liquidity, if the Company is faced with financial inadequacy in operation. Please consider the liquidation, loans and loan repayment ability in the following table.

Financial information	December 31, 2016	December 31, 2017	December 31, 2018
Liquidity ratio (times)	1.22	1.79	1.43
Debt to equity (times)	1.89	2.45	6.83
Interest bearing debt (million baht)	461.16	492.14	449.87
Net profit (loss) for the year (million baht)	(158.55)	(78.75)	(183.65)

Remark: Based on the Company's financial statements audited by A.M.T. & ASSOCIATES

16. Pending Material lawsuits or claims

- None -

17. Interests or connected transactions between the listed company and directors, management and shareholders directly or indirectly holding shares amounting to 10 percent to more

- None -

18. Summary of Materials Agreement during the past 2 years

- The Company has entered into rental contract of land and building using as distribution center for 3 year, since August 1, 2015 – July 31, 2018. Currently, the Company has released the contract and has not rent this land and building.
- The Company has entered into rental contract of building and related services using as the store for 2 places, the rental period are 27 years – 29 years.

(Translation)

Enclosure 2

- The Company has entered into the contract for using satellite channel for 2 years since December 1, 2018 onwards.
 - The Company has entered into the contract for using satellite channel with ThaiCom Public Company Limited for 5 years ended in 2018. Currently, the Company has not renewed the contract.
 - The Company acquired the rights to broadcast TV shows through satellite channel for 3 years since January, 2015 – January, 2018 and already renewed annually, the contract period is January, 2018 – January, 2020.
 - The Company obtained the license for broadcasting of SMM TV program since July 21, 2016 – July 20, 2018. Currently, the Company has already renewed the license for 5 years until July 20, 2023.
 - The Company has the rights from Asian Volleyball Confederation (AVC) to broadcast the Volleyball competition for 4 years since 2016 – 2019.
19. Proxy from with at least one name of a member of the Audit Committee being nominated as shareholder's proxy

Please consider the details in **Enclosure 15**

Information Memorandum Regarding Offering of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited to Specific Person (For Receiving Entire Business of TAH2)

1. Details of the Offering of Newly Issued Ordinary Shares to Specific Person, Method of Determining the Offering Price, and Market Price

1.1 Details of the Offering of Newly Issued Ordinary Shares to Specific Person

The board of directors of Siam Inter Multimedia Public Company Limited (the “Company” or “SMM”) held on 21 December 2018, resolved to approve issuing and offering of newly issued ordinary shares to Team A Holding 2 Company Limited (“TAH2) or Mr.Vonnarat or a legal entity in which Mr. Vonnarat is holding more than 99 percent of its shares (“Mr. Vonnarat Group”), (General information please considered the Information Memorandum of Siam Inter Multimedia Public Company Limited Re: Acquisition of Assets and Connected Transactions on Entire Business Transfer Transaction Enclosure 2) not exceeding 21,500,000,000 shares at par value of 1.00 Baht, totalling value of 12,900,000,000 Baht, to compensate for receiving entire business from TAH2 which consisting of assets, liabilities, rights, duties, and responsibilities that TAH2 currently has and will have in future as of the date of entire business transfer including 397,116 issued ordinary shares (as of 26 December 2018) at par value of 1,000 Baht per share of Phelps Dodge International (Thailand) Company Limited (“PDITL”), a subsidiary of TAH2 in which TAH2 held 99.28 percent of PDITL’s issued and paid-up shares and 4,900 issued ordinary shares at par value of 100 Baht per share of PDTL Trading Company Limited (“PDTL Trading”), a subsidiary of TAH2 in which TAH2 held 49.00 percent of PDTL Trading’s issued and paid-up shares, totaling value of 12,900,000,000 Baht, as well as entering to entire business transfer agreement, other agreements and documents in relating to acquisition and receiving of entire business from TAH2 (the “Entire Business Transfer Transaction”).

The issuance and allocation of newly issued ordinary shares in return for the entire business transfer to TAH2 or Mr. Vonnarat or Mr. Vonnarat Group is considered a transaction with a connected person of a listed company in accordance with the announcement of the connected transaction since the directors and / or the current shareholders of TAH2 are the persons who will be proposed and appointed as directors. In addition, Mr. Vonnarat will be the major shareholder of the company after entering the entire business transfer transaction and stock allocation transaction) (Additional information please considered the Information Memorandum of Siam Inter Multimedia Public Company Limited Re: Acquisition of Assets and Connected Transactions on Entire Business Transfer Transaction Enclosure 2)

By comparing TAH2’s fair value with the Company’s fair value, the board of directors of the Company resolved to approve proposing to the shareholder meetings to considering issuance and offering of the Company’s newly issued ordinary shares not exceeding 21,500,000,000 shares at par value of 1 Baht with offering price of 0.60 Baht per share, totalling value of 12,900,000,000 Baht, to TAH2 or Mr.Vonnarat Group to

compensate for receiving entire business from TAH2 (the “Shares Allocation Transaction”), which is equivalent to 6,652.00 percent of the Company's issued and paid-up shares (calculating from dividing newly issued ordinary shares of 21,500,000,000 shares by the Company's issued and paid-up shares before entering the Share Allocation Transaction of 323,211,005 shares).

The issuance and offering of newly issued ordinary shares to TAH2 or Mr.Vonnarat Group is under the private placement basis and the Company's shareholder meetings shall fix the offering price at 0.60 Baht per share given that the Company sustains an operating loss as indicated in the Company's (reviewed) financial statements as of September 30, 2018, the Company is entitled to determines such offering price lower than the par value of the Company's shares, provided that the Company shall comply with and obtain approval from the Shareholders' Meeting pursuant to Section 52 of the Public Limited Companies Act B.E. 2535 (1992) (as amended), and obtain approval from the Shareholders' Meeting. Furthermore, such offering price is determined with a discount at the rate of 34.07 percent of the market price, which exceeds 10 percent of the market price, this is an offering price lower than 90 percent of the market price of the Company's shares, and is regarded as an offering of newly issued shares at a price lower than the market price pursuant to the Notification No. TorJor. 72/2558 and must be approved by the Shareholders' Meeting of the Company with not less than three-fourths of all votes of the shareholders present at the Meeting and entitled to vote, excluding such votes of the interested shareholders at the Meeting, provided that there shall be no shareholders representing 10 percent or more of all votes of the shareholders present at the Meeting and entitled to vote, against the offering of shares at such price.

The market price for the offering of the newly issued ordinary shares to TAH2 or Mr. Vonnarat Group is calculated from the weighted average price of the Company's ordinary shares listed on the Stock Exchange of Thailand (the “SET”) for the past 15 consecutive business days prior to the date the Board of Directors passed its resolution to propose the Shareholders' Meeting of the Company to consider approving the issuance and allocation of the Company's newly issued ordinary shares to TAH2 or Mr. Vonnarat Group by way of private placement, whereby the price during the period from November 28, 2018 to December 20, 2018 is equal to THB 0.91 (Source: SETSMART from www.setsmart.com).

Although the Company's board of directors no.5/2018 held on 21 December 2018 resolve to approve acquisition and receiving of entire business as per entire business transfer plan between the Company and TAH2, however, the Entire Business Transfer Transaction and the Shares Allocation Transaction shall occur once the condition precedents as specified in entire business transfer agreement between the Company and TAH2 (the “EBT Agreement”) as well as other agreements and documents in relating to that transaction are completed. The important condition precedents can be summarized as follows:

- (1) The Company's shareholder meetings approve entering to the Entire Business Transfer Transaction and Shares Allocation Transaction as well as other required or related agendas.
- (2) As of the date of entire business transfer, there is no event or action occur or was occurred or expect to occur which may cause significant negative affect to PDITL or obstructing the Entire Business Transfer Transaction and Shares Allocation Transaction.
- (3) The Securities and Exchange Commission approve offering of newly issued ordinary shares to specific person under private placement basis.
- (4) The Stock Exchange of Thailand approve relisting of the Company's newly securities and list the Company's ordinary shares in the Stock Exchange of Thailand.
- (5) The board of directors and shareholder meetings of TAH2 approve transferring entire business to the Company, including entering to the EBT Agreement, other agreements, and documents in relating to the Entire Business Transfer Transaction and the Shares Allocation Transaction as well as other action to complete the Entire Business Transfer Transaction and Shares Allocation Transaction.

In this regard, the entire business transfer shall occur within approximately 180 days (depending on completion of condition precedents as specified in the EBT Agreement) and after the Company's shareholder meeting approve the Entire Business Transfer Transaction and Shares Allocation Transaction as well as other agendas that are necessary and/or in relating to those transactions. The Company preliminary expect that the Entire Business Transfer Transaction and Shares Allocation Transaction shall be completed within 180 days or any day mutually agreed by the Company and TAH2

To comply with the Revenue Code's condition in relating to the entire business transfer, TAH2 must register to liquidate company within 2019, which is the same fiscal period with the entire business transfer of TAH2. After register to liquidate company and during liquidation process, all assets that TAH2 has as of that period shall be transferred to TAH2's shareholders in proportion to their shareholding in TAH2 so that the liquidation process is completed

If the Company's newly issued ordinary shares that TAH2 received during liquidation process is prohibited to sell within 1 year form the date that the Company's newly issued ordinary shares start trading in the Stock Exchange of Thailand (Silent Period) according to the Notification of the Stock Exchange of Thailand, Re : Rules, Conditions and Procedures Governing the Listing of Ordinary or Preferred Shares Issued for Capital Increase B.E. 2558 (2015), dated 11 May 2015 (as amended), TAH2's shareholders shall be prohibited to sell shares received from liquidation process of TAH2 as per remaining silent period.

After such process is completed and the conditions precedent as mentioned in the share subscription agreement and in the tender offer documents fulfill, TAH2 or Mr. Vonnarat Group will make a mandatory tender offer (Mandatory Tender Offer ("MTO")) to purchase all shares of the Company, in accordance with the Notification of the Capital Market Supervisory Board No. ThorJor. 12/2554 Re: Rules, Conditions, and Procedures for the Acquisition of Securities for Business Takeovers dated 13 May 2011 (as amended) ("Notification ThorJor. 12/2554"). The MTO price will be 0.60 Baht per share. The MTO is expected to be made after TAH2 and/or its ultimate shareholders are allocated the increase capital ordinary shares of the Company as mentioned in this agenda and the Company completely registers the paid up capital to TAH2 and/or its ultimate shareholders.

The offered of the Company's newly issued ordinary shares to specific person have material information for decision of shareholders as follows:

1.2 Name and Information of Specific Person which Shall be Offered and Allotted Newly Issued Ordinary Shares

Name	Offering Shares (Shares)	Offering Price (Baht per Share)	Total Value (Baht)
TAH2 or Mr. Vonnarat Group	21,500,000,000	0.60	12,900,000,000

Information of Specific Investors

(1) **Name:** Team A Holding 2 Co.,Ltd.

Registration Date: 1 April 2015

Registered Capital: 1,000,000 Baht

Registered Address: 978 Srinakarintara Rd. Suan Luang, Suan Luang, Bangkok 10250

Type of Business: Holding company and after the entire business transfer to the Company, TAH2 will be dissolved within the same tax year.

List of Board of Director: Mr. Vonnarat Tangkaravakoon, Mr. Aphichat Tang-Ekachit and Miss Natthadunphon Kitikornphanich

Official Signatory: Mr. Vonnarat Tangkaravakoon signed with the company seal

List of Shareholders as at 25 April 2018

No.	Name	No. of Shares	Percentage
1	Mr. Vonnarat Tangkaravakoon	9,998	99.98
2	Miss Natthadunphon Kitikornphanich	1	0.01
3	Mr. Aphichat Tang-Ekachit	1	0.01
Total		10,000	100.00

(2) Name: Mr. Vonnarat Tangkaravakoon

Address: 121 Soi Soonvijai 1, Bang Kapi Subdistrict, Huai Khwang District, Bangkok

Education:

Bachelor of Management Chulalongkorn University

Occupation/Experiences:

2558 – current	Chairman of the Board of Director and CEO	PHELPS DODGE INTERNATIONAL (THAILAND) LIMITED
current	Director	TEAM A HOLDING 2 COMPANY LIMITED
2560 - current	Director	TOA GROUP HOLDING CO.,LTD.
2557 - current	Chairman of the Board of Director and CEO	M M LOGISTICS CO.,LTD.
2554 - current	Director	SHERWOOD CHEMICALS PUBLIC COMPANY LIMITED
2541 – current	Director and Executive Committee	TOA PAINT (THAILAND) PUBLIC COMPANY LIMITED
current	Director	BRITISH PAINTS LIMITED
current	Director	IMAGICA COMPANY LIMITED
current	Director	TOA Paint (Vietnam) Co., Ltd.
current	Director	TOA Paint Products Sdn. Bhd.
current	Director	TOA Coating Sdn. Bhd.
current	Director	TOA COMPANY LIMITED
current	Director	TOA AUTO SALES LIMITED
current	Director	TOA CHEMICAL INDUSTRIES LTD.
current	Director	TOA VENTURE HOLDING COMPANY LIMITED
current	Director	TOA HOLDING COMPANY LIMITED

current	Director	ERAWAN SUGAR CO.,LTD.
current	Director	P.T. REAL ESTATE LTD.
current	Director	POON PHOLSAP CO.,LTD.
current	Director	WEALTH BUSINESS CO.,LTD.
current	Director	WEALTH PROPERTY CO.,LTD.
current	Director	V.PATTARAWOOTH (1987) LTD.
current	Director	ITOA AUTO SALES LTD.
current	Director	BEST AUTOSALES COMPANY LIMITED
current	Director	EKAMAI CHAROENSUK HOLDING CO.,LTD.
current	Director	ERAWAN POWER CO.,LTD.
current	Director	N.E.BIO ENERGY COMPANY LIMITED

2. Objective of Issuing Newly Issued Ordinary Shares, Use of Fund, and Project Details

The Company shall issue newly issued ordinary share to acquire business of TAH2 by receiving entire business of TAH2, in which the Company shall acquire 99.9 percent stake of PDITL and 49.00 percent stake of PDDL Trading. To compensate TAH2, the Company shall offer newly issued ordinary shares in number of 21,500,000,000 shares. The transaction is fall under backdoor listing pursuant to Acquisition and Disposition Notification and is fall under Connected Transaction Notification as current TAH2's directors and/or shareholders shall be proposed to appoint as the Company's director after the Entire Business Transfer Transaction and Shares Allocation Transaction is completed (please considered additional information the Information Memorandum of Siam Inter Multimedia Public Company Limited Re: Acquisition of Assets and Connected Transactions on Entire Business Transfer Transaction Enclosure 2)

After considering the value that the shareholders will receive from the issuance of these new ordinary shares, it can be seen that the shareholders will recognize the results of TAH2 and its subsidiaries which have strong performance, continuous growth and resulting in profit recognition instead of recognizing the continued loss of the company. (Consider details in Section 3.3, the impact on the share of earnings (Earnings per Share Dilution))

3. Effect to Shareholders from issuance and offering of newly issued ordinary shares under Private Placement Basis

3.1 Price Dilution

Case 1: After the issuance and allocation of the Company's newly issued ordinary shares to TAH2 or Mr.Vonnarat Group, The newly issued shares are equal to 21,500,000,000 shares.

Price Dilution's Formula

$$\begin{aligned} &= \frac{\text{Market Price before Offering (P0)} - \text{Market Price before Offering (P1)}}{\text{Market Price before Offering (P0)}} \\ &= \frac{0.91 - 0.60}{0.91} \\ &= 34.07\% \end{aligned}$$

Calculation Formula of Market Price before the Offering (P0)

The market price is calculated from the weighted average price of the Company's ordinary shares listed on the Stock Exchange of Thailand (the "SET") for the past 15 consecutive business days prior to the date the Board of Directors passed its resolution to propose the Shareholders' Meeting of the Company, whereby the price during the period from November 28, 2018 to December 20, 2018 is equal to THB 0.91 (Source: SETSMART from www.setsmart.com).

Market Price before Offering's Formula (P1)

$$\begin{aligned} &= \frac{(\text{Number of Existing Shares} \times \text{Market Price}) + (\text{Number of Newly Shares} \times \text{Offering Price})}{(\text{Number of Existing Shares} + \text{Number of Newly Shares})} \\ &= \frac{(323,211,005 \times 0.91) + (21,500,000,000 \times 0.60)}{(21,500,000,000 + 323,211,005)} \\ &= 0.60 \end{aligned}$$

Case 2: After the issuance and allocation of the Company's newly issued ordinary shares, at 22,500,000 shares, to TAH2 or Mr. Vonnarat Group at 21,500,000,000 shares and to Mr. Rewin Group and Mr. Nattapong Group at 1,000,000,000 shares.

Price Dilution's Formula

$$\begin{aligned} &= \frac{\text{Market Price before Offering (P0)} - \text{Market Price before Offering (P1)}}{\text{Market Price before Offering (P0)}} \\ &= \frac{0.91 - 0.60}{0.91} \end{aligned}$$

$$= 34.07\%$$

Calculation Formula of Market Price before the Offering (P0)

The market price is calculated from the weighted average price of the Company's ordinary shares listed on the Stock Exchange of Thailand (the "SET") for the past 15 consecutive business days prior to the date the Board of Directors passed its resolution to propose the Shareholders' Meeting of the Company, whereby the price during the period from November 28, 2018 to December 20, 2018 is equal to THB 0.91 (Source: SETSMART from www.setsmart.com).

Market Price before Offering's Formula (P1)

$$\begin{aligned} &= \frac{(\text{Number of Existing Shares} \times \text{Market Price}) + (\text{Number of Newly Shares} \times \text{Offering Price})}{(\text{Number of Existing Shares} + \text{Number of Newly Shares})} \\ &= \frac{(323,211,005 \times 0.91) + (21,500,000,000 \times 0.60) + (1,000,000,000 \times 0.60)}{(323,211,005 + 21,500,000,000 + 1,000,000,000)} \\ &= 0.60 \end{aligned}$$

3.2 Control Dilution

Price dilution is calculated in 2 cases as follows;

Case 1: After the issuance and allocation of the Company's newly issued ordinary shares to TAH2 or Mr.Vonnarat Group, The newly issued shares are equal to 21,500,000,000 shares.

$$\begin{aligned} &= \frac{\text{Number of Newly Shares}}{\text{Paid-up share} + \text{Number of Newly Shares (total)}} \\ &= \frac{21,500,000,000}{323,211,005 + 21,500,000,000} \\ &= 98.52 \text{ percent} \end{aligned}$$

Case 2: After the issuance and allocation of the Company's newly issued ordinary shares, at 22,500,000 shares, to TAH2 or Mr. Vonnarat Group at 21,500,000,000 shares and to Mr. Rewin Group and Mr. Nattapong Group at 1,000,000,000 shares.

$$= \frac{\text{Number of Newly Shares}}{\text{Paid-up share + Number of Newly Shares (total)}}$$

$$= \frac{21,500,000,000}{323,211,005 + 21,500,000,000 + 1,000,000,000}$$

$$= 94.20 \text{ percent}$$

3.3 Earnings per Share Dilution

The offering of the newly issued ordinary shares at this time has no impact on the profit share because the company has net loss performance, in determining the value that shareholders receive, comparing with the impact on the share of profit or voting rights of shareholders will compare Earnings per share: EPS and return on equity (ROE) of the company at present and after the restructuring With the following details

(Unit: Million Baht)	2016	2017	2018
SMM (Current)¹			
Net Profit for the period	(158.55)	(78.75)	(183.65)
No. of Shares ² (Million Shares)	323.21	323.21	323.21
EPS (THB/share)	(0.49)	(0.24)	(0.57)
TAH2 and its subsidiaries (Consolidated)³			
Net Profit for the period	246.58	278.04	387.49
No. of Shares ⁴ (Million Shares)	22,823.21	22,823.21	22,823.21
EPS (THB/share)	0.01	0.01	0.02
SMM after business restructuring⁵			
Net Profit for the period			309.48
No. of Shares ⁴ (Million Shares)			22,823.21
EPS (THB/share)			0.01

Remark: 1 Reference to SMM financial statement audited by A.M.T. Associate

2 Calculated using number of shares as of 31 December 2018 at 323,211,005 shares

3 Reference to TAH2's consolidated financial statement audited by Deloitte Touche Tohmatsu Jaiyos Co., Ltd.

4 Calculated using number of shares after business restructuring at 22,823,211,005 shares

- 5 Reference to TAH2 and SMM proforma financial statement reviewed by auditor in SEC's approved list and will be complete before relisting process.

(Unit: Million Baht)	2016	2017	2018
SMM (Current)¹			
Net Profit for the period	(158.55)	(78.75)	(183.65)
Equity	361.61	282.28	99.73
ROE (%)	(43.85%)	(27.90%)	(184.14%)
TAH2 and its subsidiaries (Consolidated)²			
Net Profit for the period	246.58	278.04	387.49
Equity	854.86	1,056.10	1,018.57
ROE (%)	28.84%	26.33%	38.04%
SMM after business restructuring³			
Net Profit for the period			309.48
Equity			1,571.91
ROE (%)			19.69%

- Remark:
- 1 Reference to SMM financial statement audited by A.M.T. Associate
 - 2 Reference to TAH2's consolidated financial statement audited by Deloitte Touche Tohmatsu Jaiyos Co., Ltd.
 - 3 Reference to TAH2 and SMM proforma financial statement reviewed by auditor in SEC's approved list and will be complete before relisting process.

When considering earnings per share and return on equity, it can be seen that the company has a continuous loss of operating results from 2016 - 2018, resulting in loss per share and has a negative return on equity. When comparing to earnings per share and the rate of return to shareholders of the company after restructuring shows that the shareholders have a greater benefit to recognizing the share of profits from business transfer transactions which can be considered that the value of the shareholders will be enhance by the impact on the share of profit or voting rights of the shareholders

3.4 Potential Effect to the Company's Business, Financial Position, and Operation Result as a Result of Capital Increased

The clear effect to the Company's business after receiving entire business of TAH2 and issuing newly issued ordinary shares to compensate, the Company shall focus on production and distribution of electric wire through shareholding in PDITL, a company that have strong performance and continuous growth.

For the financial position, the Company's liquidity shall increase as a result of stable cash flow from that business as well as reduce risk of existing business, publishing business, which is facing loss in recently period and not clear in future. After considering the proportion of debt arising from borrowing to equity as of December 31, 2018, comparing before and after the restructuring as below, the results show that the ratio has changed in a better proportion after the business restructuring. As a result, the capital structure risk of the Company has decreased including the business of TAH2 and its subsidiaries with continuous growth rate and having a credible shareholder group resulting in the company have the ability to borrow to expand more business. In addition, after the business restructuring, the Company has a plan to issue and offer shares to the existing shareholders in proportion (Right Offering) and the public in general (Public Offering). The capital increase will result in an increase in shareholders' equity. And have a better debt-to-equity ratio of borrowing to equity (For details please refer the plan of distribution of shareholding after the restructuring in [Enclosure 7](#))

Financial Information	Borrowings to Equity ⁴
SMM current ¹	4.51x
TAH2 (consolidated) ²	3.93 x
SMM after business restructuring ³	2.55 x

- Remark:**
- 1 Reference to SMM financial statement as of 31 December 2018 audited by A.M.T. Associate
 - 2 Reference to TAH2's consolidated financial statement audited by Deloitte Touche Tohmatsu Jaiyos Co., Ltd.
 - 3 Reference to TAH2 and SMM proforma financial statement reviewed by auditor in SEC's approved list and will be complete before relisting process.
 - 4 The above calculation including only the portion of the liabilities arising from borrowing from financial institutions and other creditors which does not include trade accounts payable and other liabilities Because it is part of the capital turnover from the operation

4. The Board of Directors' Opinion

4.1 Reason and Necessary of Capital Increase

To compensate for entire business transfer. In this regard, TAH2 shall made a payment for the Company's newly issued ordinary shares with PDITL's shares in number of 399,565 shares at par value of 1,000 Baht instead of cash (pay in kind). If the Company source fund from other method instead of capital increase e.g. debt borrowing may result in highly leverage financial position.

Furthermore, if the Company doesn't accept to receive entire business transfer, the Company may face liquidity problem, especially with financial institution that have various binding conditions as well as debt repayment burden in near future.

4.2 Possibility of the Plan to Use the Offering Proceed

The company will issue new ordinary shares as compensation for business transfer to TAH2 or Mr.Vonnarat group according to the entire business transfer plan of TAH2, which has principles and rationales from the existing business of the company experiencing an industry downturn and unclear cash flows due to changes in consumer behavior which focusing more on media from digital work groups. The Board of Directors therefore approved the transfer of the entire business of TAH2 in order to expand the existing business into the production and distribution of electrical wires. Which is a business with clear cash flow and high growth potential and resolved to propose such resolution to the Extraordinary General Meeting of Shareholders No. 1/2562

4.3 Reason and Necessary for Offering Newly Issued Ordinary Shares to Specific Person

After the Company has studied the reasonableness and benefit or Entire Business Transfer Transaction and Shares Allocation Transaction, the Company's board of directors opine that the capital increase is reasonableness and will bring maximum benefit to the Company, especially offering price at 0.60 Baht per share which is referred from the Company's book value according to the Company's financial statement for the nine-month period ended 30 September 2018 reviewed by auditor, to exchange for PDITL's business which has stable cash flow and clear future as the electric wire is fundamental infrastructure for developing country.

In this regard, if the timing of the transaction is delay, the Company's book value may decrease as a result of bad economic condition and may increase control dilution.

However, after entering the transaction the company expect that the Company will recognize the operating results and financial status of TAH2 and its subsidiaries which has good performance and stable financial status. (Please considered additional information in the Information Memorandum of Siam Inter Multimedia Public Company Limited Re: Acquisition of Assets and Connected Transactions on Entire Business Transfer Transaction Enclosure 2) In addition, if the company entered into such transaction delayed may cause the accounting value of the company lower from the recession which can be considered by having a continuous loss of operating results and will result in the current shareholders perceiving additional losses.

4.4 **Appropriateness of Newly Issued Ordinary Shares' Offering Price to be Offered to Specific Person and Determination of Offering Price**

As the Company continuously report operating loss in the past, as such, the adjusted book value method is appropriate method to determine fair value as it will reflect the Company's assets fair value. In this regard, the stock market price may be used as reference for consideration and negotiation.

The Company shall issue and offer newly issued ordinary shares at offering price of 0.60 Baht per shares, or equivalent to discount of 34.07 percent from the Company's weighted average price traded in the Stock Exchange of Thailand for 15 consecutive business days before the Company's board of directors approve proposing to the shareholder meetings to consider issuance and offering newly issued ordinary shares (between 28 November 2018 and 20 December 2018) which is 0.91 Baht (source: www.setsmart.com).

The discount may be high, however, by comparing with benefit to the shareholders from receiving PDITL's good business prospect, the existing shareholders shall not lose their benefit. In addition, after considering the trading share price prior to the Board of Directors' meeting to approve an issuance of newly issued ordinary shares was not reflected the fair value of the Company due to the fact that the turnover of SMM was very low at 0.13 percent comparing to SET Turnover at the same period of time. SMM's turnover was less than SET's turnover at 77.53 percent Details of trading price of 15 days prior to the Board of Directors' meeting. (Please considered additional information in the Information Memorandum of Siam Inter Multimedia Public Company Limited Re: Acquisition of Assets and Connected Transactions on Entire Business Transfer Transaction Enclosure 2)

Therefore, the value of ordinary shares of the company before the transaction date according to the book value adjustment method, which is equal to 0.59 baht per share (Please considered additional information in the Information Memorandum of Siam Inter Multimedia Public Company Limited Re: Acquisition of Assets and Connected Transactions on Entire Business Transfer Transaction Enclosure 2), which can be seen that the share price that the company issued and offered for sale at a higher price and compared to the benefits that shareholders will receive from businesses that are clear and the future of PDITL will make the existing shareholders of the company.

Moreover, the issuance and offering of such capital increase shares will make the shareholders of the company get to know the operating results of TAH2 and its subsidiaries which has continued to grow and the growth of sales with certainty which is caused by a signed contract (Backlog) which accounts for about 25% of the revenue estimated in 2019 and from PDITL's business plan to use more

aggressive strategies for the original product, it will focus on selling medium-voltage, high-voltage and electrical cables for buildings, with emphasis on increasing revenue from large-scale infrastructure projects of the country, such as the grounding electric project, the MRT line project, etc. which requires a lot of medium and high voltage electrical wires. According to the business plan, there will be an increase in the sale of the 2nd tier power cable, which is a mass market and has increased revenue from various services. Related to electrical wires, such as checking and measuring the quality of the high voltage mobile testing unit.

In terms of costs and expenses, PDITL plans to control production costs through reducing loss rates, complex work reduction and production focusing on waste management (Lean Management) which has been studied and developed in conjunction with the Massachusetts Institute of Technology (MIT). Based on the said plan, PDITL is expected to have more efficient cost management in the future. The growth of earnings will result in economies of scale, which are expected to result in higher rates. Administrative expenses decreased in the future, an average of about 100 million baht per year.

For long-term growth PDITL's products and services are essential products for basic utilities And is expected to grow according to the amount of electricity consumption and including growth according to the country's economy. Therefore, considering the opportunity to recognize results and the stability of income and financial status of TAH2 and its subsidiaries compared with the company at present, the issuance and offering of this capital increase is worthwhile and beneficial to the shareholders of the company.

4.5 Person whom Allotted Newly Issued Ordinary Shares Having Related Business that is Benefit to the Company and Having Knowledge or Experienced that is Benefit to or Support the Company's business

The person to be offered shares are shareholders of TAH2 who have experienced and expertise in TAH's business. Those people hold shares through TAH2 which have management team of business to be transferred, consisting of Mr.Chanin Yensudjai, Mr.Niruth Jiekwathunyoot, and Mr.Suttha Jantarasetthalert etc. The experienced and capability of those people shall support the Company to expand business to nearby area and strengthen PDITL's business.

4.6 Worthiness between benefits from investors compared with issuing and offering new shares at low price considering the impact on expenses and financial position of the Company in accordance with the financial reporting standards on share-based payments

When considering the worthiness between benefits from investors compared with issuing and offering new shares at the price of 0.60 baht per share (which is lower than the par value of the company at 1 baht), which is offered at a price lower than the market price. Resulting in the company to consider the impact on the expenses and financial position of the Company caused by the offering of newly-issued shares, in accordance with the financial reporting standards for share-based payments, which consider the difference between the offering price and the fair price multiplied by the number of issued-shares and recorded as expenses in the statement of comprehensive income and also recorded share premiums from share-based payment in the statement of financial position.

The consideration of share-based expenses may be evaluated in various ways as follows.

Assessment Method	Fair Value	The discount of an offering price comparing to the fair value	Effect to financial statement
Share price prior to Board of Directors' meeting to approve an issuance of private placement and subscription price on 22 December 2018	THB 0.91 per share	THB0.31 per share	Share-base payment expense would be approximately THB 6,665 million Net losses would be THB6,427.14 million ¹ instead of net profit of THB237.86 million shown in pro forma financial statement from Reverse Takeover as of 31 December 2018
Adjusted book value approached using for a consideration in the Board of Directors' meeting to approve an issuance of private placement on 22 December 2018 (Detail of which is shown in No.6)	THB 0.59 per share	Offering price is higher than fair price	No share-based payment
Fair value of the Company assessed by Independent Financial Officer as shown in Enclosure 16	THB 0.48 per share	Offering price is higher than air price	No share-based payment

Assessment Method	Fair Value	The discount of an offering price comparing to the fair value	Effect to financial statement
Market price of SMM during subscription period which will be occurred after Extraordinary General Meeting 1/2019 taken place	N/A ²	N/A ²	N/A ²

Remark:

1. The allocation of newly issued shares to TAH2 or Mr.Vonnarat Group as a return for Entire Business Transfer and the allocation of newly issued shares by way of Private Placement to Mr.Rewin Group and Mr.Nattapong Group, is considered as connected transaction. Thus, the expenses from share-based payment will have an effect to proforma financial statement of the Company as shown net losses of THB 6,737.14 million.
(Please refer to Enclosure 3 Information Memorandum Regarding Offering of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited to TAH2 or Mr.Vonnarat or a legal entity in which Mr.Vonnarat is holding more than 99 percent of its shares.)
2. Market price of SMM during subscription period cannot be estimated which will be occurred after Extraordinary General Meeting taken place.

From preliminary discussion with external auditor, by using proper valuation approach to assess fair value of the Company performed by an Independent Financial Advisor, an offering newly issued ordinary shares to TAH2 or Mr. Vonnarat Group would not have share-based payment.

Trading share price prior to the Board of Directors' meeting to approve an issuance of newly issued ordinary shares was not reflected the fair value of the Company due to the fact that the average trading volume compared with total paid-up share was very low of 0.13 percent. Details of trading price of 15 days prior to the Board of Directors' meeting were shown in Enclosure 2 Information Memorandum of Siam Inter Multimedia Public Company Limited Re: Acquisition of Assets and Connected Transaction regarding Acquisition and Entire Business Transfer Transaction.

In addition, considering the worthiness between the benefits that shareholders will receive compared with the price dilution effect and Control Dilution shown in No. 3.1-3.2 above, although in some cases, shareholders will be affected in such a high proportion but when considering the impact on earnings per partner In this offering of newly issued ordinary shares, it is expected that the shareholders will receive an additional profit per share of approximately 0.26 - 0.58 baht per share (considering the net profit of 2016 - 2018 as shown in No. 3.3).

5. Rights of Shareholders in Objecting to the Offering of Newly Issued Shares at a Low Price

In case that the offering price is determined with a discount which exceeds 10 percent of the market price, and is regarded as an offering of newly issued shares at a price lower than the market price pursuant to the Notification No. TorJor. 72/2558 and must be approved by the Shareholders' Meeting of the Company with not less than three-fourths of all votes of the shareholders present at the Meeting and entitled to vote, excluding such votes of the interested shareholders at the Meeting, provided that there shall be no shareholders representing 10 percent or more of all votes of the shareholders present at the Meeting and entitled to vote, against the offering of shares at such price.

6. Certification of the Board of Directors on Capital Increase

For the purpose of capital increase by way of private placement, the Board of Directors has carefully considered and verified information of the Investors, which are the specific investors, and is of the opinion that they have potential and ability to actually make such investment. In the event where any director of the Company fails to perform his/her functions with integrity and due care to protect the Company's interests in this capital increase, and such failure has caused damage to the Company, the shareholders may take legal actions to claim damages from such director on behalf of the Company pursuant to Section 85 of the Public Limited Companies Act B.E. 2535 (1992) (as amended). In the event where the failure to perform such functions has caused any directors or persons concerned to gain undue benefits, the shareholders may take legal actions to recover such benefits from the directors on behalf of the Company pursuant to Section 89/18 of the Securities and Exchange Act B.E. 2535 (1992) (as amended).

Information Memorandum on Private Placement of Newly Issued Ordinary Shares

Of Siam Inter Multimedia Public Company Limited to Mr. Rewin Petaibunlue and/or a legal entity in which Mr. Rewin Petaibunlue is holding more than 99 percent of its shares, and Mr. Nattapong Sitaworarat and/or a legal entity in which Mr. Nattapong Sitaworarat is holding more than 99 percent of its shares

1. Details of Private Placement

1.1 Offering and Allocation Method

The Board of Directors' Meeting No. 5/2018 of Siam Inter Multimedia Public Company Limited (the "**Company**"), held on December 21, 2018, has resolved to grant approval for the Company to issue and allocate not exceeding 1,000,000,000 newly issued ordinary shares at the par value of THB 1 per share by way of private placement, at the offering price of THB 0.60 per share, totaling THB 600,000,000, whereby the Shareholders' Meeting shall pass a resolution to clearly specify the offering price pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 Re: Permission for Listed Companies to Offer Newly Issued Shares to Specific Investors dated October 28, 2015 (as amended) (the "**Notification No. TorJor. 72/2558**"), for offering for sale of such shares to two natural persons, who are not the connected persons of the Company, because Mr. Rewin Group and Mr. Nattapong Group has not had a plan to be a director of the Company and/or a controlling person of the Company after the Company's Restructuring process. The payment for such newly issued ordinary shares shall be made in cash, as per the following details:

- (1) Issuance and allocation of not exceeding 666,666,666 newly issued ordinary shares to Mr. Rewin Petaibunlue and/or a legal entity in which Mr. Rewin Petaibunlue ("**Mr. Rewin**") is holding more than 99 percent of its shares (collectively as "**Mr. Rewin Group**"), at the offering price of THB 0.60 per share, totaling THB 399,999,999.60; and
- (2) Issuance and allocation of not exceeding 333,333,334 newly issued ordinary shares to Mr. Nattapong Sitaworarat ("**Mr. Nattapong**") and/or a legal entity in which Mr. Nattapong Sitaworarat is holding more than 99 percent of its shares (collectively as "**Mr. Nattapong Group**"), at the offering price of THB 0.60 per share, totaling THB 200,000,000.40.

Given that the Company sustains an operating loss as indicated in the Company's (reviewed) financial statements as of September 30, 2018, the Company is entitled to determine such offering price lower than the par value of the Company's shares, provided that the Company shall comply with and obtain approval from the Shareholders' Meeting pursuant to Section 52 of the Public Limited

Companies Act B.E. 2535 (1992) (as amended), and obtain approval from the Shareholders' Meeting. Furthermore, such offering price is determined with a discount at the rate of 34.07 percent of the market price, which exceeds 10 percent of the market price, this is an offering price lower than 90 percent of the market price of the Company's shares, and is regarded as an offering of newly issued shares at a price lower than the market price pursuant to the Notification No. TorJor. 72/2558 and must be approved by the Shareholders' Meeting of the Company with not less than three-fourths of all votes of the shareholders present at the Meeting and entitled to vote, excluding such votes of the interested shareholders at the Meeting, provided that there shall be no shareholders representing 10 percent or more of all votes of the shareholders present at the Meeting and entitled to vote, against the offering of shares at such price.

The market price for the offering of the newly issued ordinary shares to Mr. Rewin Group and Mr. Nattapong Group is calculated from the weighted average price of the Company's ordinary shares listed on the Stock Exchange of Thailand (the "SET") for the past 15 consecutive business days prior to the date the Board of Directors passed its resolution to propose the Shareholders' Meeting of the Company to consider approving the issuance and allocation of the Company's newly issued ordinary shares to Mr. Rewin Group and Mr. Nattapong Group by way of private placement, whereby the price during the period from November 28, 2018 to December 20, 2018 is equal to THB 0.91 (Source: SETSMART from www.setsmart.com).

Since this offering of the Company's newly issued ordinary shares to Mr. Rewin Group and Mr. Nattapong Group represents an offering of newly issued shares by the Company to the specific investor, whereby the Shareholders' Meeting shall pass a resolution to clearly specify the offering price pursuant to the Notification No. TorJor. 72/2558, therefore, the Company shall obtain not only approval from the Shareholders' Meeting for the offering of the Company's newly issued ordinary shares to Mr. Rewin Group and Mr. Nattapong Group by way of private placement, but also approval from the Office of the Securities and Exchange Commission (the "SEC Office") as specified in the Notification No. TorJor. 72/2558 before such offering and allocation of the Company's newly issued ordinary shares.

In addition, if the offering price of the newly issued ordinary shares to Mr. Rewin Group and Mr. Nattapong Group is lower than 90 percent of the market price of the Company's shares prior to the SET's order to accept such newly issued ordinary shares as listed securities, the Company is obliged to prohibit Mr. Rewin Group and Mr. Nattapong Group from selling all such newly issued ordinary shares within one year from the date on which the Company's newly issued ordinary shares start trading on the SET (Silent Period). Upon a lapse of six months after the Company's newly issued ordinary shares have started trading on the SET, Mr. Rewin Group and Mr. Nattapong Group may gradually sell up to 25 percent of all such shares subject to the silent period, in accordance with the requirements set out in the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures for Consideration of Application for

Listing of Ordinary Shares or Preferred Shares for Capital Increase as Listed Securities B.E. 2558 (2015), dated May 11, 2015 (as amended).

After the issuance and allocation of the Company's newly issued ordinary shares to Mr. Rewin Group and Mr. Nattapong Group, They will hold 4.38 percent of all issued shares of the Company (after registration of the Company's paid-up registered capital increase). Given that Mr. Rewin Group and Mr. Nattapong Group have no related persons holding shares in the Company which will require them to include such securities holdings to make a tender offer for all securities of the Company, in other words, there is no concert party or such person pursuant to Section 258 of the Securities and Exchange Act B.E. 2535 (1992) (as amended) or there is no nominee, Mr. Rewin Group and Mr. Nattapong Group are not required to make a tender offer for all securities of the Company since such acquisition of the Company's shares does not exceed 25 percent of all votes in the Company pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 12/2554 Re: Rules, Conditions and Procedures for the Acquisition of Securities for Business Takeovers dated May 13, 2011 (as amended).

However, the issuance and allocation of the Company's newly issued ordinary shares to Mr. Rewin Group and Mr. Nattapong Group as described above shall proceed only after the SET has approved the Company's application for relisting of new securities in order for the SET to accept the Company's ordinary shares as listed securities on the SET accordingly.

Please refer to further details in the Capital Increase Report Form (F 53-4) (**Enclosure 9**).

1.2 Name and Information of the Investor for Private Placement of Newly Issued Shares

The list of specific investor to be allocated with such shares is as follows:

Name	Number of Allocated Shares (shares)	Offering Price (THB per share)	Total Value (THB)
Mr. Rewin Petaibunlue and/or a legal entity in which Mr. Rewin Petaibunlue is holding more than 99 percent of its shares	666,666,666	0.60	399,999,999.60

Name	Number of Allocated Shares (shares)	Offering Price (THB per share)	Total Value (THB)
Mr. Nattapong Sitaworarat and/or a legal entity in which Mr. Nattapong Sitaworarat is holding more than 99 percent of its shares	333,333,334	0.60	200,000,000.40
Total	1,000,000,000	0.60	600,000,000.00

Information of Specific Investors

Name: Mr. Rewin Petaibunlue

Address: 366/58 Phraram 3 Soil 77, Chongnonsee Subdistrict, Yannawa District, Bangkok 10120

Education:

Master of Business Administration in Finance Massachusetts Institute of Technology (MIT)

Bachelor of Engineering (Civil) Chulalongkorn University

Occupation/Experiences:

2010 – present Founder and Executive Director
PrimeStreet Advisory (Thailand) Co., Ltd.
Business, financial and investment advisory services

2014 – present Managing Director
Lead Business Co., Ltd.
Institution for executive leadership training and development

2016 – present Managing Director
Siam Alpha Equity Co., Ltd.

Asset management for investment

Relationship with the Company: There is no relationship with the Company, including its directors, management and major shareholders and Mr. Rewin has not had a plan to be a director of the Company and/or a controlling person of the Company after the Company's Restructuring process.

Other Expected Benefits to the Company: According to the urgent need to repay the outstanding debts, which are almost due, the Company to need funding in short time by way of Private Placement instead of raising funds by Right Offering or Public Placement method. Mr. Rewin Petaibunlue and his family has solid financial position and financial readiness to support the Company's urgent needs, considered by reliable personal businesses of Mr. Rewin and one of his family member is holding a senior management position in notable company. He is willing to invest and support funds in terms of enhance liquidity and financial status of the Company. In additional, Mr. Rewin has strong networking which will result in value added to the Company's business in the future and extensive knowledges and experiences in energy and telecommunications business.

Name: Mr. Nattapong Sitaworarat

Address: 11 Soi Areesampan 4, Phahon Yothin Road, Samsennai Subdistrict, Phayathai District, Bangkok 10400

Education:

Bachelor of Economics Northeastern Boston University

Master of Public Administration Thammasat University

Master of Business Administration Assumption University

Occupation/Experiences:

2014 – present Chief Executive Officer, Ruambut Co., Ltd.

2014 – present Advisor to SPGC Public Company Limited

2011 – 2014	Advisor to the Minister of Information and Communication Technology (Group Captain Anudith Nakornthap)
2008	Secretary to the Minister of Commerce (Mr. Chaiya Sasomsub)
2008	Advisor to the Minister of Social Development and Human Security (Mr. Chavarat Charnvirakul)
2008	Advisor to the Minister of Public Health (Mr. Chaiya Sasomsub)
2005 – 2006	Secretary to the Minister of Energy (Mr. Wiset Jupibal)
2005 – 2006	Advisor to the Chairman of the Committee on Monetary and Finance, House of Representatives
2005 – 2006	Advisor to the Chairman of the Committee on Energy, House of Representatives
2002 – 2005	Advisor to the Secretariat of the Prime Minister

Relationship with the Company: There is no relationship with the Company, including its directors, management and major shareholders. Mr.Nattapong has not had a plan to be a director of the Company and/or a controlling person of the Company after the Company's Restructuring process.

Other Expected Benefits to the Company: According to the urgent need to repay the outstanding debts, which are almost due, the Company to need funding in short time by way of Private Placement instead of raising funds by Right Offering or Public Placement method. Mr. Nattapong and his family has solid financial position and financial readiness to support the Company urgent needs, considered by the reputation of Mr. Nattapong and his willingness to invest and support funds in terms of enhance liquidity and financial status of the Company. In additional, Mr. Nattapong has an extensive network of connections and long-time experiences in electricity business sector, including experiences in government projects, and used to hold advisory positions to the ministers. Therefore, the Company envisages that his experiences are valuable to strengthen the Company's business expansion

According to the information from SETSMART, Mr. Natthapong is a major shareholder of Simat Technologies PCL (SIMAT) with reference to the book closing date as at 16 July 2018, holding 25,000,000 shares, representing 4.77% of the issued and paid-up capital of SIMAT and a major shareholder of Single Point Parts (Thailand) PCL (SPPT) with reference to the book closing date as at 26 March 2018, holding 44,150,000 shares, representing 19.03% of the issued and paid-up capital of SPPT.

2. Purpose of Capital Increase and Plan for Use of Proceeds

2.1 Purpose of Issuance of Shares

The issuance and offering of the newly issued ordinary shares to Mr. Rewin Group and Mr. Nattapong Group are intended to improve the liquidity of the Company's current business, and the proceeds thereof will be used to repay the Company's current debts in the amount of approximately THB 450 Million, which will help reduce the Company's interest burdens, and enable the Company's restructuring into a holding company without any restrictions under the financial agreements with financial institutions, since the Company's plant, property and equipment are currently mortgaged with financial institutions, and as such, the Company's plant, property and equipment will be released from being used as collaterals with financial institutions.

In addition, after completion of the business restructuring, the Company will be able to dispose of such business to improve its financial liquidity and discontinue its investment in such non-performing business, and the remaining proceeds after the debt repayment may be used for further business expansion.

In this regard, the Company plans to allocate such proceeds as follows:

1. To repay the Company's outstanding debts previously incurred by the Company for its business operations in the past at approximately 450 Million Baht

With reference to the Company's audited financial statement for the year ended December 31, 2018, the Company's outstanding debts can be described as follows;

Outstanding Debts	Amount
Current Liabilities	
1. Overdraft and short term loan from financial institutions <ul style="list-style-type: none"> - Discounted Bill of Exchange at approximately 120 Million Baht which is due in February 2019. The Company has already extended the due to July 2019. - Bank Overdraft at approximately 29 Million Baht - Short term loan from financial institution, 30-day and 1-182-day Bill of Exchange, at approximately 31 Million Baht 	Approximately 180 Million Baht
2. Short term from other person or company – not connected <ul style="list-style-type: none"> - Short term loan from other person or company, on-call to 365-day Bill of Exchange, at approximately 26 Million Baht 	Approximately 26 Million Baht
3. Current portion (within 1 year) of long term loans from financial institution – net	Approximately 18 Million Baht
Total Current Liabilities	Approximately 224 Million Baht
Non-current Liabilities	
4. Long term from other person or company – not connected	Approximately 7 Million Baht
5. Long term loans from financial institution – net	Approximately 219 Million Baht
Total Non-current Liabilities	Approximately 226 Million Baht
Total outstanding debts	Approximately 450 Million Baht

Remarks: The above liabilities information as outstanding debt as at December 31, 2018. However, the above plan for use of proceeds is subject to change, depending on the Company's operating results, cash flows, business plan, investment plan, requirements and other justifications as the Board of Directors may deem fit, primarily taking into account the interests of the Company and its shareholders.

2. To use as the Company's working capital and/or for its business expansion in the future at approximately 150 Million Baht

For the amount of fund raised at approximately 150 Million Baht, which is set for supporting operations as working capital and for supporting future business expansion of the company. The Company plans to use the proceed to pay expenses related to this transaction such as legal advisor fee, financial advisor fee and etc. For the remaining funds, the Company will use as an working capital, to support future sales growth based on the signed contract (Backlog) of PDITL, the Company's subsidiary after entering into this transaction.

Moreover, when considering the balance of account receivables, inventory and account payables of TAH2 and its subsidiaries, TAH2 will need to use more working capital according to revenue growth as the details of working capital in 2016 – 2018 in the table below;

Balance (Unit: THB million)	At 31 December 2016	At 31 December 2017	At 31 December 2018
(1) Account Receivables and Other Receivables	2,224.58	3,449.35	4,379.63
(2) Inventory	1,634.71	2,712.86	3,358.72
(3) Account Payables and Other Payables	3,366.71	4,893.50	6,304.48
Working Capital needed ((3) – (2) – (1))	(492.58)	(1,268.71)	(1,433.87)

From the abovementioned information, TAH2 and its subsidiaries will need more working capital continuously. As of 31 December 2018, the working capital needed is THB 1,433.87 million, comparing to the Company's capital increase which will come from 1) issuance and allocation of newly issued shares to Mr.Rewin Group and Mr.Nattapong Group in this information memorandum and 2) issuance and allocation of newly issued shares to existing shareholders (Enclosure 6). The Company will only use some portion of those funds as working capital as the following details;

(Unit: THB million)	Total Capital Increase	Working Capital Portion
Newly issued shares allocation to Mr.Rewin Group and Mr.Nattapong Group (PP)	150.00	150.00
Newly issued shares allocation to Existing Shareholders (RO)	1,323.21 ⁽¹⁾	396.96
Newly issued shares allocation to Public (PO)	480.00 ⁽²⁾	144.00
Total	1,953.21	690.96

Notes: (1) Offer price of RO is assumed at THB1.00 per share, which actual offer price might be different, however, the offer price will not be lower than the par value of THB1.00 per share and/or not lower than 15 percent discount from market price, which is calculated by weighted average market price of not less than 7 days and not more than 15 days consecutively before the authorized person determine the offer price.

(2) Offer price of PO is assumed at THB 1.00 per share, which actual offer price might be different. Board of Directors dissolved in the meeting to authorize executive director committee or Chief Executive Officer or Authorized person from Board of Directors executive director committee or Chief Executive Officer to determine and set offer price of newly issued shares. To determine offer price, there are process to allow institutional investors to opine on the number of shares and price they are willing to subscribe (Book Building), which will be proceeded by Securities company or other means which appropriate as well as considering market conditions for the best benefit to the Company.

In order to provide additional information to the shareholders, the company has simulated the use plan by specifying the offering price of the newly issued ordinary shares in proportion

(RO) and capital increase to the general public (PO) at the offering price higher than 1.00. Baht which is equal to the par value of the company The details are as follows

(Unit: THB million)	Total Capital Increase	Working Capital Portion
Newly issued shares allocation to Mr.Rewin Group and Mr.Nattapong Group (PP)	150.00	150.00
Newly issued shares allocation to Existing Shareholders (RO)	3,466.81 ⁽¹⁾	1,040.04
Newly issued shares allocation to Public (PO)	1,478.4 ⁽²⁾	443.52
Total	1,953.21	1,633.56

Notes: (1) Offer price of RO is assumed at THB 2.62 per share calculated using a 15.00 percent discount of the weighted average price of the Company's ordinary shares dating back 15 days before 22 February 2019, which is equal to 3.08 baht per share. However actual offer price might be different and the offer price will not be lower than the par value of THB 1.00 per share and/or not lower than 15 percent discount from market price, which is calculated by weighted average market price of not less than 7 days and not more than 15 days consecutively before the authorized person determine the offer price.

(2) Offer price of PO is assumed at THB 3.08 per share with reference to the weighted average price of the Company's ordinary shares dating back 15 days before 22 February 2019, which is equal to 3.08 baht per share. However, actual offer price might be different by the resolutions of the Board of Directors in the meeting to authorize executive director committee or Chief Executive Officer or Authorized person from Board of Directors executive director committee or Chief Executive Officer to determine and set offer price of newly issued shares. To determine offer price, there are process to allow institutional investors to opine on the number of shares and price they are willing to subscribe (Book Building), which will be proceeded by Securities company or other means which appropriate as well as considering market conditions for the best benefit to the Company.

In the case that the company get money from the capital increase higher than the demand for working capital in the future, the company will consider bringing the money from such excess capital for loan repayments to financial institutions in the amount not exceeding the outstanding balance of the loan to the financial institution according to the plan to use the money No. 1 mentioned above.

3. Potential Impact to Shareholders from Issuance and Offering of Newly Issued Ordinary Shares to Specific Investor

3.1 Price Dilution

Price dilution is calculated in 2 cases as follows;

Case 1: After the issuance and allocation of the Company's newly issued ordinary shares to Mr. Rewin Group and Mr. Nattapong Group, The newly issued shares is equal to 1,000,000,000 shares.

Calculation Formula of Price Dilution

$$\begin{aligned} &= \frac{\text{market price before the offering (P0)} - \text{market price after the offering (P1)}}{\text{market price before the offering (P0)}} \\ &= \frac{0.91 - 0.68}{0.91} \\ &= \text{discount rate of 25.27 percent} \end{aligned}$$

Calculation Formula of Market Price before the Offering (P0)

The market price is calculated from the weighted average price of the Company's ordinary shares listed on the Stock Exchange of Thailand (the "SET") for the past 15 consecutive business days prior to the date the Board of Directors passed its resolution to propose the Shareholders' Meeting of the Company, whereby the price during the period from November 28, 2018 to December 20, 2018 is equal to THB 0.91 (Source: SETSMART from www.setsmart.com).

Calculation Formula of Market Price after the Offering (P1)

$$\begin{aligned} &= \frac{(\text{current shares} \times \text{market price}) + (\text{newly issued shares} \times \text{offering price})}{(\text{current shares} + \text{newly issued shares})} \\ &= \frac{(323,211,005 \times 0.91) + (1,000,000,000 \times 0.60)}{(1,000,000,000 + 323,211,005)} \\ &= 0.68 \end{aligned}$$

Case 2: After the issuance and allocation of the Company's newly issued ordinary shares, at 22,500,000 shares, to TAH2 or Mr. Vonnarat Group at 21,500,000,000 shares and to Mr. Rewin Group and Mr. Nattapong Group at 1,000,000,000 shares.

Calculation Formula of Price Dilution

$$= \frac{\text{market price before the offering (P0)} - \text{market price after the offering (P1)}}{\text{market price before the offering (P0)}}$$

$$= \frac{0.91 - 0.60}{0.91}$$

$$= \text{discount rate of 34.07 percent}$$

Calculation Formula of Market Price before the Offering (P0)

The market price is calculated from the weighted average price of the Company's ordinary shares listed on the Stock Exchange of Thailand (the "SET") for the past 15 consecutive business days prior to the date the Board of Directors passed its resolution to propose the Shareholders' Meeting of the Company, whereby the price during the period from November 28, 2018 to December 20, 2018 is equal to THB 0.91 (Source: SETSMART from www.setsmart.com).

Calculation Formula of Market Price after the Offering (P1)

$$= \frac{(\text{current shares} \times \text{market price}) + (\text{newly issued shares} \times \text{offering price})}{(\text{current shares} + \text{newly issued shares})}$$

$$= \frac{(323,211,005 \times 0.91) + (21,500,000,000 \times 0.60) + (1,000,000,000 \times 0.60)}{(323,211,005 + 21,500,000,000 + 1,000,000,000)}$$

$$= 0.60$$

3.2 Control Dilution

Case 1: After the issuance and allocation of the Company's newly issued ordinary shares to Mr. Rewin Group and Mr. Nattapong Group, The newly issued shares is equal to 1,000,000,000 shares.

$$\begin{aligned} &= \frac{\text{number of newly issued shares}}{\text{number of paid-up shares} + \text{number of newly issued shares (this occasion)}} \\ &= \frac{1,000,000,000}{323,211,005 + 1,000,000,000} \\ &= 75.57 \text{ percent} \end{aligned}$$

Case 2: After the issuance and allocation of the Company's newly issued ordinary shares, at 22,500,000 shares, to TAH2 or Mr. Vonnarat Group at 21,500,000,000 shares and to Mr. Rewin Group and Mr. Nattapong Group at 1,000,000,000 shares.

$$\begin{aligned} &= \frac{\text{number of newly issued shares}}{\text{number of paid-up shares} + \text{number of newly issued shares (this occasion)}} \\ &= \frac{1,000,000,000}{323,211,005 + 21,500,000,000 + 1,000,000,000} \\ &= 4.38 \text{ percent} \end{aligned}$$

3.3 Earnings per Share Dilution

This offering of the newly issued ordinary shares has no earnings per share dilution due to the Company's net operating loss refer to the audited financial statement for the 9-month period as of September 30, 2018 which is the latest financial statement prior to the date the Board of Directors passed its resolution to propose the Shareholders' Meeting of the Company at approximately loss 183 Million Baht. Moreover, according to the audited financial statement for the year ended December 31, 2018, the Company has loss for the period at approximately 262 Million Baht.

3.4 Potential Impact of Capital Increase on the Company's Business Operations, Financial Position and Overall Operational Results

The aforementioned transactions will benefit the financial status and operating results of the company after considering the past financial position and performance based on information from the financial statements reviewed for the accounting period ended December 31, 2018, and found that the company had continuous losses from operations with accumulated losses (Less legal reserve) as at December 31, 2018, at approximately 262 million baht. Moreover, the Company has outstanding debt with trade creditors, other creditors and financial institutions with large amount of interest obligations with total liabilities (Less net employee benefit obligations), at approximately 670 million baht. interest-bearing-debt liabilities of approximately 450 million baht or equivalent to interest-bearing-debt to equity ratio (Net Interest Bearing Debt to Equity) equals 4.51 times and has financial costs for the year ended 31 December 2018, approximately 25 million baht. Therefore, this capital increase will help the company lower interest-bearing liabilities and has remaining cash flows for use in the business and also enhance the liquidity and future business expansion of the company as well.

4. Opinions of the Board of Directors

4.1 Rationale and Necessity for Capital Increase and Justifications for Capital Increase

The issuance and offering of the newly issued ordinary shares to Mr. Rewin Group and Mr. Nattapong Group are intended to improve the liquidity of the Company's current business, and the proceeds thereof will be used to repay the Company's current debts in the amount of approximately THB 450 Million, which will help reduce the Company's interest burdens, and enable the Company's restructuring into a holding company according to the Information Memorandum of Siam Inter Multimedia Public Company Limited Re: Acquisition of Assets and Connected Transactions on Entire Business Transfer Transaction Enclosure 2 without any restrictions under the financial agreements with financial institutions, since the Company's plant, property and equipment are currently mortgaged with financial institutions, and as such, the Company's plant, property and equipment will be released from being used as collaterals with financial institutions.

In addition, after completion of the business restructuring, the Company will be able to dispose of such business to improve its financial liquidity and discontinue its investment in such non-performing business, and the remaining proceeds after the debt repayment may be used for further business expansion.

With regard to the justification of the offering price of the newly issued ordinary shares on this occasion, the Board of Directors is of the view that the offering price of THB 0.60 per share, which is based on the adjusted book value per share of the Company as per the Company's financial statements reviewed by the auditor for the nine-month period ended September 30, 2018, with a discount upon comparison with the market price at THB 0.31 per share or 34.07 percent, the Company is of the view that such approach is appropriate to determine the price which is explicit and acceptable to reflect the value of the Company since the Company has been sustaining an operating loss.

4.2 Possibility of the Plan for Use of Proceeds and Sufficiency of Source of Funds

This capital increase to including Mr. Rewin Petaibunlue and/or a legal entity in which Mr. Rewin Petaibunlue is holding more than 99 percent of its shares, and Mr. Nattapong Sitaworarat and/or a legal entity in which Mr. Nattapong Sitaworarat is holding more than 99 percent of its shares, which is part of (1) resolution of Entire Business Transfer Transaction (2) resolution of Capital Increase (3) resolution of capital increase by way of private placement and other resolutions, will enable the Company to repay THB450 million of its current debts to the creditors and financial institutions, and the remaining proceeds of THB150 million may be used for normal operation of the Company as well as to enhance the Company's liquidity as shown in 2. Objective of newly share issuance and use of fund.

4.3 Potential Impact of Capital Increase on the Company's Business Operations, Financial Position and Overall Operational Results

The capital increase is a definite capital which is very necessary in the situation of the Company that has bad performance. In case the Company does not have a clear capital increase plan above, it may cause the Company get default in financial contracts with financial institutions especially bills of exchange which is a short-term loan and due in February 2019.

The Company will be able to use the proceeds from the capital increase to repay interest-bearing loans of approximately 450 million baht and approximately 150 million baht can be used as working capital for operations and used to expand new business in the future which will benefit to the company and shareholders.

According to the urgent need to use the money to repay the debts that are nearing maturity. Therefore, there are limitations in raising funds from a wide range of individuals by Mr. Rewin and Mr. Nattapong being financially stable persons who are ready and willing to invest in the company's liquidity and financial position.

4.4 Justifications of Offering Price and Backgrounds for Determination of Offering Price

The Company has considered the justification of the offering price of the shares to the specific investor at THB 0.60 per share with details of calculation as follows;

1	Book value as of September 30, 2018	THB 0.55 per share
2	Adjusted book value per share of the Company as per the Company's financial statements reviewed by the auditor for the nine-month period ended September 30, 2018	THB 0.59 per share
3	Weighted average price for 15 business days prior to the date the Board of Directors' Meeting passes its resolution (from November 28, 2018 to December 20, 2018)	THB 0.91 per share
4	Offering price to the specific investor	THB 0.60 per share

Since the Company has been sustaining an operating loss, the market price of shares at the time prior to the date the Board of Directors passed its resolution to propose the Shareholders' Meeting of the Company to consider approving the issuance and allocation of the Company's newly issued ordinary shares by way of private placement cannot represent the fair value of the Company and cannot be used as a fair value in assessing the impact of this private placement. Considering from the average daily trading volume of the company compared to the total number of ordinary shares of the company is equal to 0.13 percent (Please considered the additional information in the Information Memorandum of Siam Inter Multimedia Public Company Limited Re: Acquisition of Assets and Connected Transactions on Entire Business Transfer Transaction Enclosure 2). Therefore, considering using the adjusted book value method is appropriate because it reflects the fair value of the company's current assets.

The Company determines the offering price based on item 2 with a discount upon comparison with the market price at THB 0.31 per share or 34.07 percent, the Company is of the view that such approach is appropriate to determine the price which is explicit and acceptable to reflect the value of the Company since the Company has been sustaining an operating loss.

The market price for the offering of the newly issued ordinary shares to Mr. Rewin Group and Mr. Nattapong Group is calculated from the weighted average price of the Company's ordinary shares listed on the SET for the past 15 consecutive business days prior to the date the Board of Directors passed its resolution to propose the Shareholders' Meeting of the Company to consider approving the issuance and allocation of the Company's newly issued ordinary shares to Mr. Rewin Group and Mr. Nattapong Group by way of private placement, whereby the price during the period from November 28, 2018 to December 20, 2018 is equal to THB 0.91 (Source: SETSMART from www.setsmart.com).

Although, such discounts may be considered high, but after comparing with the price from the appraisal using the adjusted book value method, the value of the Company's ordinary shares of the company prior to the transaction date will be equal to 0.59 baht per share which is higher than the adjusted book value so that this will be beneficial to the company's shareholders with solid future business and expansion of PDITL. (Please considered the additional information in the Information Memorandum of Siam Inter Multimedia Public Company Limited Re: Acquisition of Assets and Connected Transactions on Entire Business Transfer Transaction Enclosure 2)

- 4.5 The person who will receive the allocation of the newly issued ordinary shares has related businesses which are beneficial to the Company or come with useful knowledge or experiences or help support the business of the Company

According to the urgent need of funds to repay the outstanding debts, which are almost due, the proceed from Mr. Rewin and Mr. Nattapong, who have solid financial position and financial readiness to support the Company's urgent needs, by way of Private Placement will support the Company in terms of enhancing liquidity and financial status. In additional, Mr. Rewin and Mr. Nattapong have an extensive network of connections and long-time experiences in electricity business sector, which are valuable to strengthen the Company's future business expansion. (Please considered the additional information in Section 1.2 in this Information Memorandum)

- 4.6 Worthiness between benefits from investors compared with issuing and offering new shares at low price considering the impact on expenses and financial position of the Company in accordance with the financial reporting standards on share-based payments

When considering the worthiness between benefits from investors compared with issuing and offering new shares at the price of 0.60 baht per share (which is lower than the par value of the company at 1 baht), which is offered at a price lower than the market price.

Resulting in the company to consider the impact on the expenses and financial position of the Company caused by the offering of newly-issued shares, in accordance with the financial reporting standards for share-based payments, which consider the difference between the offering price and the fair price multiplied by the number of issued-shares and recorded as expenses in the statement of comprehensive income and also recorded share premiums from share-based payment in the statement of financial position. The consideration of share-based expenses may be evaluated in various ways as follows.

Assessment Method	Fair Value	The discount of an offering price comparing to the fair value	Effect to financial statement
Share price prior to Board of Directors' meeting to approve an issuance of private placement and subscription price on 22 December 2018	THB0.91 per share	THB0.31 per share	Share-base payment expense would be approximately THB310 million Net losses would be TH72.14 million ¹ instead of net profit of THB237.86 million shown in pro forma financial statement from Reverse Takeover as of 31 December 2018
Adjusted book value approached using for a consideration in the Board of Directors' meeting to approve an issuance of private placement on 22 December 2018 (Detail of which is shown in No.6)	THB0.59 per share	Offering price is higher than fair price	No share-based payment
Fair value of the Company assessed by Independent Financial Officer as shown in Enclosure 16	THB0.45 per share	Offering price is higher than air price	No share-based payment

Assessment Method	Fair Value	The discount of an offering price comparing to the fair value	Effect to financial statement
Market price of SMM during subscription period which will be occurred after Extraordinary General Meeting 1/2019 taken place	N/A ²	N/A ²	N/A ²

Remark:

1. The allocation of newly issued shares to TAH2 or Mr.Vonnarat Group as a return for Entire Business Transfer and the allocation of newly issued shares by way of Private Placement to Mr.Rewin Group and Mr.Nattapong Group, is considered as connected transaction. Thus, the expenses from share-based payment will have an effect to proforma financial statement of the Company as shown net losses of THB 6,737.14 million.
(Please refer to Enclosure 3 Information Memorandum Regarding Offering of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited to TAH2 or Mr.Vonnarat or a legal entity in which Mr.Vonnarat is holding more than 99 percent of its shares.)
2. Market price of SMM during subscription period cannot be estimated which will be occurred after Extraordinary General Meeting taken place.

From preliminary discussion with external auditor, by using proper valuation approach to assess fair value of the Company performed by an Independent Financial Advisor, an offering newly issued ordinary shares to Mr. Rewin Group and Mr. Nattapong Group would not have share-based payment.

Trading share price prior to the Board of Directors' meeting to approve an issuance of newly issued ordinary shares was not reflected the fair value of the Company due to the fact that the average trading volume compared with total paid-up share was very low of 0.13 percent. Details of trading price of 15 days prior to the Board of Directors' meeting were shown in Enclosure 2 Information Memorandum of Siam Inter Multimedia Public Company Limited
Re: Acquisition of Assets and Connected Transaction regarding Acquisition and Entire Business Transfer Transaction.

In addition, considering the worthiness between the benefits that shareholders will receive compared with the price dilution effect in the range of 25.27 percent and 34.07 percent and the impact of the dilution of the shareholding (Control Dilution) and the proportion of voting rights in the range of approximately 4.38 percent and 75.57 percent, although in some cases, shareholders will be affected in such a high proportion but when considering the impact on earnings per partner In this offering of newly issued ordinary shares, it

shows that there is no impact on profit sharing, since the Company had net loss from 2016 – 2018.

5. Rights of Shareholders in Objecting to the Offering of Newly Issued Shares at a Low Price

In case that the offering price is determined with a discount which exceeds 10 percent of the market price, and is regarded as an offering of newly issued shares at a price lower than the market price pursuant to the Notification No. TorJor. 72/2558 and must be approved by the Shareholders' Meeting of the Company with not less than three-fourths of all votes of the shareholders present at the Meeting and entitled to vote, excluding such votes of the interested shareholders at the Meeting, provided that there shall be no shareholders representing 10 percent or more of all votes of the shareholders present at the Meeting and entitled to vote, against the offering of shares at such price.

6. Certification of the Board of Directors on Capital Increase

For the purpose of capital increase by way of private placement, the Board of Directors has carefully considered and verified information of the Investors, which are the specific investors, and is of the opinion that they have potential and ability to actually make such investment. In the event where any director of the Company fails to perform his/her functions with integrity and due care to protect the Company's interests in this capital increase, and such failure has caused damage to the Company, the shareholders may take legal actions to claim damages from such director on behalf of the Company pursuant to Section 85 of the Public Limited Companies Act B.E. 2535 (1992) (as amended). In the event where the failure to perform such functions has caused any directors or persons concerned to gain undue benefits, the shareholders may take legal actions to recover such benefits from the directors on behalf of the Company pursuant to Section 89/18 of the Securities and Exchange Act B.E. 2535 (1992) (as amended).

**Information Memorandum on Right Offering of Newly issued Ordinary Shares
of Siam Inter Multimedia Public Company Limited**

1. Details of the Offering, Offering and Allocation Method

The Board of Directors' Meeting No. 5/2018 of Siam Inter Multimedia Public Company Limited (the "Company" or "SMM"), held on December 21, 2018, and the Board of Directors' Meeting No. 3/2019, held on February 22, 2019, have approved the Company's registered capital increase by THB 24,303,211,005 from the current registered capital of THB 323,211,005 to be THB 24,626,422,010 by issuing not exceeding 24,303,211,005 newly issued ordinary shares at the par value of THB 1 per share, divided into (1) not exceeding 21,500,000,000 shares at the par value of THB 1 per share as payment for the transaction on acceptance of the entire business transfer, to Team A Holding 2 Co., Ltd., by way of private placement; (2) not exceeding 1,000,000,000 shares at the par value of THB 1 per share by way of private placement to Mr. Revin Petaibunlue and/or a legal entity in which Mr. Revin Petaibunlue is holding more than 99 percent of its shares ("Mr. Revin Group") and Mr. Nattapong Sitaworarat and/or a legal entity in which Mr. Nattapong Sitaworarat is holding more than 99 percent of its shares ("Mr. Nattapong Group"); (3) not exceeding 1,323,211,005 shares at the par value of THB 1 per share to the Company's shareholders by way of rights offering; and (4) not exceeding 480,000,000 shares at the par value of THB 1 per share for public offering.

This rights offering of the ordinary shares shall offer not exceeding 1,323,211,005 newly issued ordinary shares at the par value of THB 1 per share to the Company's existing shareholders as per the following details:

- (1) The Company shall offer such newly issued ordinary shares after completion of the transaction on acquisition and acceptance of the entire business transfer between the Company and TAH2 and the Company's restructuring plan, in respect of which, the Company anticipates to offer and allocate such newly issued ordinary shares to the Company's existing shareholders by way of rights offering in June - July 2019 at the offering ratio of 17.2484 existing share(s) to 1 new share, any fraction thereof shall be disregarded.

Please refer to further details in the resolutions of the Board of Directors' Meeting No. 5/2018, which was held on December 21, 2018, the Information Memorandum of Siam Inter Multimedia Public Company Limited Re: Acquisition of Assets and Connected Transactions on Acquisition and Acceptance of Entire Business Transfer, and the Restructuring Plan of Siam Inter Multimedia Public Company Limited, dated December 21, 2018.

For the purpose of determining the offering price of the newly issued ordinary shares during the period of issuance and allocation of newly issued ordinary shares to the Company's existing shareholders by way of rights

offering, the Board of Directors' Meeting authorized the Board of Directors or the Executive Committee or the Chief Executive Officer or the person authorized by the Board of Directors or the Executive Committee or the Chief Executive Officer to consider determining the offering price of the newly issued ordinary shares by taking into account the market circumstances at that time and in the best interests of the Company, and such offering price shall not be lower than the par value of THB 1 per share and/or have a discount from the market price lower than 15 percent, which is calculated from the weighted average price of the Company's shares being traded on the Stock Exchange of Thailand ("SET") over the period of at least 7 consecutive business days, but not exceeding 15 consecutive business days prior to the date the authorized person determines the offering price of such shares.

(2) The shareholders may oversubscribe for the newly issued ordinary shares, provided that the oversubscribing shareholders shall be allocated with such oversubscribed shares only if there are shares remaining from the allocation to the Company's existing shareholders who have subscribed for such shares in full, and subject to the same price as the shares allocated according to their rights. However that the Investors' respective shareholding shall not exceed 5 percent of the Company's paid-in capital after the Right Offering.

(2.1) The Company shall allocate the shares in a number proportionate to the existing shareholding of each oversubscribing shareholder by multiplying the shareholding of each oversubscribing existing shareholder with the number of the remaining shares, resulting in the number of shares to which each oversubscribing shareholder is entitled to. In the case of a fraction of a share, the fraction shall be rounded down. In this regard, the number of shares under the allocation shall not exceed the number of shares for which each shareholder subscribed and paid.

(2.2) In the case where there are shares remaining from the allocation under (2.1), the Company shall allocate the remaining shares to each oversubscribing shareholder who has not been allocated in accordance with their existing shareholding by multiplying the shareholding of each oversubscribing existing shareholder with the number of the remaining shares, resulting in the number of shares to which each oversubscribing shareholder is entitled to. In the case of a fraction of a share, the fraction shall be rounded down. In this regard, the number of shares under the allocation shall not exceed the number of shares for which each shareholder subscribed and paid. The Company shall

conduct the allocation with respect to the oversubscription in accordance with the procedures under this clause (2) until there are no shares remaining from the allocation.

Any case of the allocation of oversubscription shares in accordance with the details above must not result in any oversubscribing shareholder holding the shares of the Company in the number that reaches or surpasses the trigger point requiring such shareholder to make a tender offer as specified under the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554 Re: Rules, Condition and Procedures for the Acquisition of Securities for Business Takeovers; and any oversubscribing shareholder holding the shares in a manner that is a violation of a foreign shareholding limit specified under the Company's Articles of Association which currently provides that a foreigner shall not hold shares of more than 49 percent of the Company's shares sold.

In the case where there are shares remaining from the allocation to the existing shareholders proportionate to their respective shareholding (Rights Offering) and the allocation with respect to the oversubscription, the Company shall carry out the decrease of its registered capital by cancelling the newly-issued ordinary shares remaining from the offer for sale.

- (3) The Company was informed by TAH2 that Mr. Vonnarat Group waived its right to subscribe for the newly issued ordinary shares by way of right offering in full, and as such, at the time of such offering, the offering ratio shall be 1 existing share to 1 new share (please see sample of right ratio calculation after Mr. Vonnarat Group waived its right to subscribe for the newly-issued share in the following table).

Shareholders' list	The normal offering right ratio				The assumption, assuming Mr. Vonnarat Group waived its rights and other shareholders subscribe RO equal to the number of shares which their held*			
	Before RO (After the restructuring) (1)		Number of newly issued ordinary shares – RO (2)	Offering Ratio (3) = (1) ÷ (2)	Shares Subscription – RO* (4)	After RO (5)		Offering Ratio* (6) = (1) ÷ (5)
	No. of shares	%				No. of shares	No. of shares	
Mr. Vonnarat Group	21,500,000,000	94.2%	1,246,495,798	17.2484:1	-	21,500,000,000	89.0%	-
The investors	1,000,000,000	4.4%	57,976,549	17.2484:1	1,000,000,000	2,000,000,000	8.3%	1:1
Existing SMM's shareholders	323,211,005	1.4%	18,738,658	17.2484:1	323,211,005	646,422,010	2.7%	1:1
Grand Total	22,823,211,005	100.0%	1,323,211,005	17.2484:1	1,323,211,005	24,146,422,010	100.0%	17.2484:1

Note: The assumption of number of shares subscription is shown in the scenario that Mr. Vonnarat Group waived its right to subscribe for the newly issued ordinary shares by way of right offering in full, and other shareholders subscribe RO equal to the number of shares which their held. The right ratio may be changed due to the subscribe shares of Mr. Revin Group, Mr. Nattapong Group and other SMM's shareholders, which are subject to demand of each shareholder.

- (4) The Board of Directors' Meeting authorized the Board of Directors or the Executive Committee or the Chief Executive Officer or the person authorized by the Board of Directors or the Executive Committee or the Chief Executive Officer to consider setting out rules, conditions and other details necessary for and in connection with the issuance and allocation of the newly issued ordinary shares as necessary and appropriate, subject to the applicable laws, including but not limited to, the record date to determine the list of shareholders entitled to subscribe for the newly issued ordinary shares, the date of offering of the newly issued ordinary shares and share payment procedures, etc.
- (5) The right to subscribe for and receive the allocation of such newly issued ordinary shares shall remain uncertain until the approval from the Extraordinary General Meeting of Shareholders' Meeting No. 1/2019 shall have been obtained.

Please refer to further details in the Capital Increase Report Form (Enclosure 9).

2. Purpose of Capital Increase and Plane for Use of Proceeds

The Company will use the proceeds from the issuance and allocation of the newly issued ordinary shares by way of right offering to repay loans of TAH2 and/or PDITL to financial institutions, and to use as the source of funds for the Company's business operations in the past, and/or as its working capital for the Company's current business operations and/or for its business expansion in the future, namely, the business of manufacturing and distribution of electrical wires and cables.

Plan for Use of Proceeds	Portion
1. Repayment of loans to financial institutions	Approximately 70% of the newly issued and allocated ordinary shares by the way of rights offering and shall not exceed loans outstanding at that time
2. Working capital for other activities of the Company and/or source of funds for the Company's business operations and/or its business expansion in the future	Approximately 30% of the newly issued and allocated ordinary shares by the way of rights offering or the balance after allocated to repay the loans

The details of the plan for use of the proceeds in the respective items are described as follows:

1. The Company will use 70 percent of the proceeds from the issuance and allocation of the newly issued ordinary shares by way of rights offering and not to exceed loans outstanding at that time to repay loans of TAH2 and PDITL to financial institutions, which as of December 31, 2018, TAH2 has interest bearing debt total of 4,007 million baht. And TAH2 will repay loans to financial institutions by 1 month after receiving the proceeds.
2. The 30 percent of the proceeds from the issuance and allocation of the newly issued ordinary shares or the balance after the amount of loan repayment, the company will use as the source of funds for the Company's business operations in the past, and/or as its working capital for the Company's current business operations and/or for its business expansion in the future, namely, manufacturing and distribution of electrical wires and cables. Furthermore, the company will have an improvement in operating cash flow and liquidity in the future. Considering account receivables, inventories and account payables of TAH2 and subsidiaries, TAH2 need more working capital according to the growth of revenue. The details of working capital in 2016 – 2018 are as follows.

Balance (Unit: Million Baht)	As of Dec 31, 2016	As of Dec 31, 2017	As of Dec 31, 2018
(1) Account receivables and other current receivables ⁽¹⁾	2,224.58	3,449.35	4,379.63
(2) Inventories	1,634.71	2,712.86	3,358.72
(3) Account payables and other current payables ⁽¹⁾	3,366.71	4,893.50	6,304.48
Total working capital needed ((3) – (2) – (1))	(492.58)	(1,268.71)	(1,433.87)

Remark (1) Account receivables and other current receivables and Account payables and other current payables are the normal transactions which relating to the normal businesses of TAH2 and subsidiaries

From the abovementioned information, TAH2 and its subsidiaries will need more working capital continuously. As of 31 December 2018, the working capital needed is THB 1,433.87 million, comparing to the Company's capital increase which will come from 1) issuance and allocation of newly issued shares to Mr.Rewin Group and Mr.Nattapong Group (**Enclosure 4**) 2) issuance and allocation of newly issued shares to existing shareholders (**Enclosure 5**) and 3) issuance and allocation of newly issued shares to public (**Enclosure 6**). The Company will only use some portion of those funds as working capital. Assuming the offering price of RO shares equal to Par value

which is 1.00 baht per share, the Company will receive proceeds approximately of 690.96 million baht as the following details;

(Unit: THB million)	Total Capital Increase	Working Capital Portion
Newly issued shares allocation to Mr.Rewin Group and Mr.Nattapong Group (PP)	150.00	150.00
Newly issued shares allocation to Existing Shareholders (RO)	1,323.21 ⁽¹⁾	396.96
Newly issued shares allocation to Public (PO)	480.00 ⁽²⁾	144.00
Total	1,953.21	690.96

Notes: (1) Offer price of RO is assumed at THB1.00 per share, which actual offer price might be different, however, the offer price will not be lower than the par value of THB1.00 per share and/or not lower than 15 percent discount from market price, which is calculated by weighted average market price of not less than 7 days and not more than 15 days consecutively before the authorized person determine the offer price.

(2) Offer price of PO is assumed at THB1.00 per share, which actual offer price might be different. Board of Directors dissolved in the meeting to authorize executive director committee or Chief Executive Officer or Authorized person from Board of Directors executive director committee or Chief Executive Officer to determine and set offer price of newly issued shares. To determine offer price, there are process to allow institutional investors to opine on the number of shares and price they are willing to subscribe (Book Building), which will be proceeded by Securities company or other means which appropriate as well as considering market conditions for the best benefit to the Company.

For further information, assuming the RO and PO offering price is higher than Par value of 1.00 baht per share with the following details.

(Unit: THB million)	Total Capital Increase	Working Capital Portion
Newly issued shares allocation to Mr.Rewin Group and Mr.Nattapong Group (PP)	150.00	150.00
Newly issued shares allocation to Existing Shareholders (RO)	3,466.81 ⁽¹⁾	1,040.04
Newly issued shares allocation to Public (PO)	1,478.4 ⁽²⁾	443.52
Total	1,953.21	1,633.56

Notes: (1) Offer price of RO is assumed at THB 2.62 per share, calculating by 15 percent discount from the weighted average price of the Company shares 15 trading days prior to the capital increase resolution by the Board of Director, which is during January 31 to February 21, 2019. The market price before offering therefore is THB 3.08 per share. The actual offer price might be different, however, the offer price will not be lower than the par value of THB1.00 per share and/or not lower than 15 percent discount from market price, which is calculated by weighted average market price of not less than 7 days and not more than 15 days consecutively before the authorized person determine the offer price.

(2) Offer price of PO is assumed at THB3.08 per share, based on the weighted average price of the Company shares 15 trading days prior to the capital increase resolution by the Board of Director, which is during January

31 to February 21, 2019. The actual offer price might be different. Board of Directors dissolved in the meeting to authorize executive director committee or Chief Executive Officer or Authorized person from Board of Directors executive director committee or Chief Executive Officer to determine and set offer price of newly issued shares. To determine offer price, there are process to allow institutional investors to opine on the number of shares and price they are willing to subscribe (Book Building), which will be proceeded by Securities company or other means which appropriate as well as considering market conditions for the best benefit to the Company.

However, in case that the proceeds are higher than funding needs for working capital, the Company will consider use the exceeding proceeds to repay loans from financial institutions which not exceeding the outstanding loans which mentioned in 1.

The above plan for use of proceeds is subject to change, depending on the Company's operating results, cash flows, business plan, investment plan, requirements and other justifications as the Board of Directors may deem fit, primarily taking into account the interests of the Company and its shareholders.

3. Potential Impact of Shareholders from Issuance and Offering of Newly Issued Ordinary Shares to the Company's Existing Shareholders by way of Rights Offering

3.1 Price Dilution

As the Company will determine the Right offering price after entering into the entire business transfer of TAH2 and the transactions under restructuring plan. Therefore, currently the Company cannot calculate Price Dilution from Right offering. However, the Company simulated the Price Dilution with the following assumptions.

1. Market price before offering (P0) is 3.08 baht per share based on the weighted average price of the Company shares 15 trading days prior to the capital increase resolution by the Board of Director, which is during January 31 to February 21, 2018, which is 3.08 baht per share (According to SETSMART in www.setsmart.com)
2. The Right Offering price is A baht per share

The calculating are as follows.

Price Dilution's Formula

= Market price before offering (P0) – Market price after offering (P1)

(Translation)

Enclosure 5

Market price before offering (P0)

$$= \frac{3.08 - (2.9112 + 0.0548 A)}{3.08}$$

$$= \frac{0.1688 - 0.0548 A}{3.08}$$

$$= 0.0548 - 0.0178 A$$

$$= 5.48 - 1.78 A \text{ percent}$$

* A is Right offering price

Market price after offering's Formula (P1)

$$= \frac{(\text{current shares} \times \text{market price}) - (\text{newly issued shares} \times \text{offering price})}{(\text{current shares} + \text{newly issued shares})}$$

(Translation)

Enclosure 5

$$= \frac{(22,823,211,005 \times 3.08) + (1,323,211,005 \times A)}{(22,823,211,005 + 1,323,211,005)}$$

$$= \frac{70,295,489,895.40 + 1,323,211,005 \times A}{24,146,422,010}$$

$$= 2.9112 + 0.0548 A$$

* A is Right offering price

The calculation of Price Dilution will present in 2 cases which determine the assumption of Right offering price as follows.

Case 1: The Right offering price equals to Par value which is 1.00 baht per share

Price Dilution's Formula

$$= \frac{\text{Market price before offering (P0)} - \text{Market price after offering (P1)}}{\text{Market price before offering (P0)}}$$

$$= \frac{3.08 - (2.9112 + 0.0548 \times 1.00)}{3.08}$$

$$= \frac{0.1688 - 0.0548 \times 1.00}{3.08}$$

$$= \frac{0.0548 - 0.0178 \times 1.00}{3.08}$$

$$= \frac{0.0548 - 0.0178 \times 1.00}{3.08}$$

$$= 3.70 \text{ percent}$$

Market price after offering's Formula (P1)

$$= \frac{(\text{current shares} \times \text{market price}) - (\text{newly issued shares} \times \text{offering price})}{(\text{current shares} + \text{newly issued shares})}$$

$$= \frac{(\text{current shares} \times \text{market price}) - (\text{newly issued shares} \times \text{offering price})}{(\text{current shares} + \text{newly issued shares})}$$

(Translation)

Enclosure 5

$$\begin{aligned} &= \frac{(22,823,211,005 \times 3.08) + (1,323,211,005 \times 1.00)}{(22,823,211,005 + 1,323,211,005)} \\ &= \frac{70,295,489,895.40 + 1,323,211,005 \times 1.00}{24,146,422,010} \\ &= 2.97 \end{aligned}$$

Case 2: The Right offering price equals to 5 percent discount from the weighted average price of the Company shares 15 trading days prior to the capital increase resolution by the Board of Director, which is during January 31 to February 21, 2019, which calculating to Right offering price of 2.62 baht per share.

Price Dilution's Formula

$$\begin{aligned} &= \frac{\text{Market price before offering (P0)} - \text{Market price after offering (P1)}}{\text{Market price before offering (P0)}} \\ &= \frac{3.08 - (2.9112 + 0.0548 \times 2.62)}{3.08} \\ &= \frac{0.1688 - 0.0548 \times 2.62}{3.08} \\ &= 0.0548 - 0.0178 \times 2.62 \\ &= 0.82 \text{ percent} \end{aligned}$$

Market price after offering's Formula (P1)

$$\begin{aligned} &= \frac{(\text{current shares} \times \text{market price}) - (\text{newly issued shares} \times \text{offering price})}{(\text{current shares} + \text{newly issued shares})} \end{aligned}$$

(Translation)

Enclosure 5

$$\begin{aligned} &= \frac{(22,823,211,005 \times 3.08) + (1,323,211,005 \times 2.62)}{(22,823,211,005 + 1,323,211,005)} \\ &= \frac{70,295,489,895.40 + 1,323,211,005 \times 2.62}{24,146,422,010} \\ &= 3.05 \end{aligned}$$

3.2 Control Dilution

3.2.1 Control Dilution calculated by the total issued ordinary shares of 323,211,005 shares as of Board of Director meeting No. 3/2019 held on February 22, 2019, which resolved to grant approval to propose the Shareholders' meeting to consider the Company's registered capital increase.

$$\begin{aligned} &= \frac{\text{Number of newly shares}}{\text{Paid-up shares} + \text{Number of newly shares}} ; \\ &= \frac{1,323,211,005}{323,211,005 + 1,323,211,005} ; \\ &= 80.37\% \end{aligned}$$

3.2.2 Control Dilution calculated by the estimated total issued ordinary shares of 22,823,211,005 shares after the Entire Business Transfer Transaction and the Company's restructuring, however, before the issuance and allocation of newly issued ordinary share on this occasion for rights offering.

$$\begin{aligned} &= \frac{\text{Number of newly shares}}{\text{Paid-up shares} + \text{Number of newly shares}} ; \\ &= \frac{1,323,211,005}{22,823,211,005 + 1,323,211,005} ; \\ &= 5.48\% \end{aligned}$$

3.3 Earnings per Share Dilution

As the issuance and allocation of newly issued ordinary shares will occur after the Entire Business transfer Transaction and the Company's restructuring, company's performance as of the issuance date shall be Stark Corporation Public Company Limited's performance (STARK's performance), which will be a listed company after relisting process.

Thereby, Earning per Share Dilution shall depend on the latest company's performance as of the period of issuance and allocation of newly issued ordinary shares, which is expected to be between June and July 2019.

4. Opinions of the Board

4.1 Rationale and Necessity for Capital Increase and Justifications for Capital Increase

The Board of Directors is of the view that it is necessary for the Company to increase its registered capital and issue the newly issued ordinary shares by way of rights offering, whereby the proceeds thereof will be used to repay loans to financial institutions or as working capital in the Group for long-term interests to the Company and its shareholders after the Company's restructuring.

4.2 Possibility of the Plan for Use of Proceeds and Sufficiency of Source of Funds

The Company anticipates that the issuance and offering of shares to the existing shareholders by way of rights offering, and the receipt of such proceeds from the share offering, shall be completed by July 2019, which will enable the Company to repay its current debts to the creditors and financial institutions, and the remaining proceeds may be used for further business expansion in the future and substantial improvement of its liquidity.

For the plan for use of proceeds for future investment, this remains pending feasibility study and justifications for investment. Should the study results be satisfactory, and the Company decide to invest in such projects, the Company shall comply with the relevant criteria, rules and regulations of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand. Should the Board of Directors have resolved to grant approval for such projects, the Company shall keep the Stock Exchange of Thailand, the shareholders and investors updated accordingly.

4.3 Potential Impact on the Company's Business Operations, Financial Position and Overall Operational Results

This capital increase is intended for the Company to derive funds to repay its debts and expand its business after the Company's business restructuring, so as to minimize risks in the Company's business operations, which will help improve the Company's profitability. In addition, the offering of the newly issued ordinary shares will boost the Company's cash flows and liquidity, improve the Company's debt to equity ratio, and secure reserve funds for further investment in such business with high potential and growth rate, in the best interests of the Company and all shareholders.

5. Certification of the Board of Directors on Capital Increase

In the event where any director of the Company fails to perform his/her functions with integrity and due care to protect the Company's interests in this capital increase, and such failure has caused damage to the Company, the Company may claim damages from such director, failing which, the shareholders representing in aggregate not less than 5 percent of all issued shares shall be entitled to demand the Company to make such claim. If the Company fails to proceed in accordance with the shareholders' demand, the shareholders may take legal actions to claim damages from such director on behalf of the Company pursuant to Section 85 of the Public Limited Companies Act B.E. 2535 (1992) (as amended). In the event where the failure to perform such functions has caused any directors to be held liable to return any benefits, the shareholders representing in aggregate not less than 5 percent of all voting rights may demand the Company to do so, failing which within 1 month from the date of receipt of the shareholders' notice, the shareholders may take legal actions to recover such benefits from the directors on behalf of the Company pursuant to Section 89/18 of the Securities and Exchange Act B.E. 2535 (as amended).

Information Memorandum on Public Offering of Newly Issued Ordinary Shares
of Siam Inter Multimedia Public Company Limited

1. Details of Offering of Newly Issued Ordinary Shares

1.1 Offering and Allocation Method

The Board of Directors' Meeting No. 5/2018 of Siam Inter Multimedia Public Company Limited (the "Company" or "SMM"), held on December 21, 2018, and the Board of Directors' Meeting No. 3/2019, held on February 22, 2019, have approved the Company's registered capital increase by THB24,303,211,005 from the current registered capital of THB 323,211,005 to be THB 24,626,422,010 by issuing not exceeding 24,303,211,005 newly issued ordinary shares at the par value of THB 1 per share, divided into (1) not exceeding 21,500,000,000 shares at the par value of THB 1 per share as payment for the transaction on acceptance of the entire business transfer, to Team A Holding 2 Co., Ltd., by way of private placement; (2) not exceeding 1,000,000,000 shares at the par value of THB 1 per share by way of private placement to Mr. Rewin Petaibunlue and/or a legal entity in which Mr. Rewin Petaibunlue is holding more than 99 percent of its shares and Mr. Nattapong Sitaworarat and/or a legal entity in which Mr. Nattapong Sitaworarat is holding more than 99 percent of its shares; (3) not exceeding 1,323,211,005 shares at the par value of THB 1 per share to the Company's shareholders by way of rights offering; and (4) not exceeding 480,000,000 shares at the par value of THB 1 per share for public offering.

This public offering of the ordinary shares shall comprise an offering of not exceeding 480,000,000 newly issued ordinary shares at the par value of THB 1 per share, and an offering of not exceeding 1,320,000,000 ordinary shares by the Company's existing shareholders, namely, Mr. Vonnarat Group at the par value of THB 1 per share, totaling not exceeding 1,800,000,000 shares, representing not exceeding 1.95 percent of all issued shares of the Company after this public offering.

For the purpose of determining the offering price of the newly issued ordinary shares during the period of issuance and allocation of newly issued ordinary shares by way of public offering, the offering price shall be proceeded via book building or other means by taking the market circumstances at that time and in the best interest of the Company into account. The book building will be surveyed by securities company(ies) and will allow institutional investors to express their intention to subscribe for the newly issued ordinary shares.

After the public offering of the newly issued ordinary shares, the Company's free float shall be equal to 18.1 percent of the Company's paid-in capital. (Please consider details of the plan of share offering after the restructuring transaction in Enclosure 7).

The Company shall obtain not only approval from the Shareholders' Meeting for the public offering of the Company's newly issued ordinary shares, but also approval from the Office of the Securities and Exchange Commission (the "SEC Office") under the requirements of the Notification of the Capital Market Supervisory Board No. TorJor. 39/2559 Re: Application for Approval and Granting of Approval for Offering of Newly Issued Shares, and the Company is obliged to file the registration statement for securities offering and the draft prospectus with the SEC Office and clearly disclose the information regarding the offering of the newly issued ordinary shares in the prospectus as required by the Notification No. TorJor. 40/2557 Re: Selling of Newly Issued Shares and Share Warrants of Equity Issuer (as amended) before the offering and allocation of the Company's newly issued ordinary shares. The Company shall apply for approval for offering of newly issued shares and file the registration statement for securities offering, including the draft prospectus, with the SEC Office after completion of the transaction on acquisition and acceptance of the entire business transfer between the Company and TAH2 and the Company's restructuring plan, which is expected to be completed in July 2019.

In this regard, the Board of Directors' Meeting resolved to grant approval to propose the Shareholders' Meeting to consider authorizing the Board of Directors or the Executive Committee or the Chief Executive Officer or the person authorized by the Board of Directors or the Executive Committee or the Chief Executive Officer to consider setting out other details relating to the allocation of such newly issued ordinary shares, including the following matters:

- (1) To consider determining the offering price, the offering period, the share payment and subscription, and any rules, conditions and details regarding the allocation of the newly issued ordinary shares for such offering, as the Board of Directors may deem appropriate, and take any arrangements necessary therefor and in connection therewith;
- (2) To consider the conditions and details in the relevant documents and agreements, and negotiate, agree, sign and deliver various documents and agreements relating to the issuance and offering of such newly issued ordinary shares, such as, financial advisory service agreement, legal counseling agreement, underwriting agreement, and take various arrangements in connection therewith;
- (3) To prepare various applications for permission and supporting documents relating to the issuance and offering of such newly issued ordinary shares, and sign and file such applications and supporting documents with, and provide any relevant information and documents to government agencies or any other competent authorities, and apply for

permission from all relevant authorities for listing of the Company's newly issued ordinary shares on the Stock Exchange of Thailand, and to have the authority to take any other actions as deemed necessary and appropriate;

- (4) To consider setting out guidelines for share allocation to directors, management and staff of the issuer at the same time as the public offering (excluding such shares subscribed for by directors or staff through securities companies in their capacity as general customers) (if any);
- (5) To consider determining the amount and allocation procedures in compliance with the laws governing the selling of newly issued shares and share warrants of equity issuer or the laws governing securities and exchange, and setting out the criteria for distribution of shares to supporters (if any), as follows:
 - (5.1) The Board of Directors shall approve the criteria with regard to the characteristics of relationship that clearly brings about benefits to the Company to demonstrate that such persons are the genuine supporters of the Company without any incentive leading to fraud or corruption or promote undue benefits to the Company, namely:
 - a. Such persons clearly bring about benefits to the Company before the date of the Chief Executive Officer's signing of the list of persons entitled to share allocation, which must be renowned, honored and morally recognized by the public without any untrustworthy characteristics as directors and management under the Notification of the Securities and Exchange Commission No. KorJor. 3/2560. Such persons may be classified into a group of business counterparts of the Company, a group of technology developers of the Company, a group of marketing developers, a group of financial contributors, except shareholders.
 - b. Such supporters entitled to share allocation shall in no way promote any undue benefits by accepting to provide any benefits or other property to staff, directors or the Company in exchange for the share allocation. If such supporters have any business dealings or transactions in the ordinary course with the Company during the share allocation period, the Chief Executive Officer shall report on such business dealings to the

Executive Committee for consideration and approval of the share allocation.

(5.2) The Chief Executive Officer shall prepare a list of persons entitled to share allocation, whereby the Chief Executive Officer shall report the development and results of the share allocation to the Executive Committee for information, and the Executive Committee may resolve to amend, revise, review such share allocation to the supporters in fairness to the shareholders, the Company and other investors.

(6) To take any relevant arrangements to fulfil the objectives of such matter, subject to the applicable notifications, regulations, rules and laws.

Please refer to further details in the Capital Increase Report Form (Enclosure 9).

1.2 Type of Investor

The Company will issue and allocate the newly issued ordinary shares on this occasion for public offering to public investors which will not be connected persons or supporters.

1.3 Determination of Offering Price

The Board of Directors' Meeting authorized the Board of Directors or the Executive Committee or the Chief Executive Officer or the person authorized by the Board of Directors or the Executive Committee or the Chief Executive Officer to determine the offering price for newly issued ordinary shares on this public offering. The offering price shall be proceeded via book building or other means by taking the market circumstances at that time and in the best interest of the Company into account. The book building will be surveyed by securities company(ies) and shall allow institutional investors to express their intention to subscribe for the newly issued ordinary shares.

2. Purpose of Capital Increase and Plan for Use of Proceeds

The Company will use the proceeds from the issuance and allocation of the newly issued ordinary shares by way of Public Offering to repay loans of TAH2 and/or PDITL to financial institutions, and to use as the source of funds for the Company's business operations in the past, and/or as its working capital for the Company's current business operations and/or for its business expansion in the future, namely, the business of manufacturing and distribution of electrical wires and cables.

Plan for Use of Proceeds	Amount
1. Repayment of loans to financial institutions	Approximately 70% of the newly issued and allocated ordinary shares by the way of rights offering <u>and</u> shall not exceed loans outstanding at that time
2. Working capital for other activities of the Company and/or source of funds for the Company's business operations and/or its business expansion in the future	Approximately 30% of the newly issued and allocated ordinary shares by the way of rights offering <u>or</u> the balance after allocated to repay the loans

The details of the plan for use of the proceeds in the respective items are described as follows:

1. The Company will use 70 percent of the proceeds from the issuance and allocation of the newly issued ordinary shares by way of public offering and not to exceed loans outstanding at that time to repay loans of TAH2 and PDITL to financial institutions, which as of December 31, 2018, TAH2 has interest bearing debt total of 4,007 million baht. And TAH2 will repay loans to financial institutions by 1 month after receiving the proceeds.
2. The 30 percent of the proceeds from the issuance and allocation of the newly issued ordinary shares or the balance after the amount of loan repayment, the company will use as the source of funds for the Company's business operations in the past, and/or as its working capital for the Company's current business operations and/or for its business expansion in the future, namely, manufacturing and distribution of electrical wires and cables. Furthermore, the company will have an improvement in operating cash flow and liquidity in the future, which will enhance Company's capability on its manufacturing and distribution of electrical wires and cables as well as on responding to customer's demand. Considering account receivables, inventories and account payables of TAH2 and subsidiaries, TAH2 need more working capital according to the growth of revenue. The details of working capital in 2016 – 2018 are as follows.

Balance (Unit: Million Baht)	As of Dec 31, 2016	As of Dec 31, 2017	As of Dec 31, 2018
(1) Account receivables and other current receivables ⁽¹⁾	2,224.58	3,449.35	4,379.63
(2) Inventories	1,634.71	2,712.86	3,358.72
(3) Account payables and other current payables ⁽¹⁾	3,366.71	4,893.50	6,304.48
Total working capital needed ((3) – (2) – (1))	(492.58)	(1,268.71)	(1,433.87)

Remark (1) Account receivables and other current receivables and Account payables and other current payables are the normal transactions which relating to the normal businesses of TAH2 and subsidiaries

From the abovementioned information, TAH2 and its subsidiaries will need more working capital continuously. As of 31 December 2018, the working capital needed is THB 1,433.87 million, comparing to the Company's capital increase which will come from 1) issuance and allocation of newly issued shares to Mr.Rewin Group and Mr.Nattapong Group (**Enclosure 4**) 2) issuance and allocation of newly issued shares to existing shareholders (**Enclosure 5**) and 3) issuance and allocation of newly issued shares to public (**Enclosure 6**). The Company will only use some portion of those funds as working capital. Assuming the offering price of RO shares equal to Par value which is 1.00 baht per share, the Company will receive proceeds approximately of 690.96 million baht as the following details;

(Unit: THB million)	Total Capital Increase	Working Capital Portion
Newly issued shares allocation to Mr.Rewin Group and Mr.Nattapong Group (PP)	150.00	150.00
Newly issued shares allocation to Existing Shareholders (RO)	1,323.21 ⁽¹⁾	396.96
Newly issued shares allocation to Public (PO)	480.00 ⁽²⁾	144.00
Total	1,953.21	690.96

Notes: (1) Offer price of RO is assumed at THB1.00 per share, which actual offer price might be different, however, the offer price will not be lower than the par value of THB1.00 per share and/or not lower than 15 percent discount from market price, which is calculated by weighted average market price of not less than 7 days and not more than 15 days consecutively before the authorized person determine the offer price.

(2) Offer price of PO is assumed at THB1.00 per share, which actual offer price might be different. Board of Directors dissolved in the meeting to authorize executive director committee or Chief Executive Officer or Authorized person from Board of Directors executive director committee or Chief Executive Officer to determine and set offer price of newly issued shares. To determine offer price, there are process to allow institutional investors to opine on the number of shares and price they are willing to subscribe (Book Building), which will be proceeded by Securities company or other means which appropriate as well as considering market conditions for the best benefit to the Company.

For further information, assuming the RO and PO offering price is higher than Par value of 1.00 baht per share with the following details.

(Unit: THB million)	Total Capital Increase	Working Capital Portion
Newly issued shares allocation to Mr.Rewin Group and Mr.Nattapong Group (PP)	150.00	150.00
Newly issued shares allocation to Existing Shareholders (RO)	3,466.81 ⁽¹⁾	1,040.04
Newly issued shares allocation to Public (PO)	1,478.4 ⁽²⁾	443.52
Total	1,953.21	1,633.56

Notes: (1) Offer price of RO is assumed at THB 2.62 per share, calculating by 15 percent discount from the weighted average price of the Company shares 15 trading days prior to the capital increase resolution by the Board of Director, which is during January 31 to February 21, 2019. The market price before offering therefore is THB 3.08 per share. The actual offer price might be different, however, the offer price will not be lower than the par value of THB1.00 per share and/or not lower than 15 percent discount from market price, which is calculated by weighted average market price of not less than 7 days and not more than 15 days consecutively before the authorized person determine the offer price.

(2) Offer price of PO is assumed at THB3.08 per share, based on the weighted average price of the Company shares 15 trading days prior to the capital increase resolution by the Board of Director, which is during January 31 to February 21, 2019. The actual offer price might be different. Board of Directors dissolved in the meeting to authorize executive director committee or Chief Executive Officer or Authorized person from Board of Directors executive director committee or Chief Executive Officer to determine and set offer price of newly issued shares. To determine offer price, there are process to allow institutional investors to opine on the number of shares and price they are willing to subscribe (Book Building), which will be proceeded by Securities company or other means which appropriate as well as considering market conditions for the best benefit to the Company.

However, in case that the proceeds are higher than funding needs for working capital, the Company will consider use the exceeding proceeds to repay loans from financial institutions which not exceeding the outstanding loans which mentioned in 1.

The above plan for use of proceeds is subject to change, depending on the Company's operating results, cash flows, business plan, investment plan, requirements and other justifications as the Board of Directors may deem fit, primarily taking into account the interests of the Company and its shareholders.

3. Potential Impact of Shareholders from Issuance and Offering of Newly Issued Ordinary Shares to the Company's Existing Shareholders by way of Public Offering

3.1 Price Dilution

Price Dilution's Formula

= $\frac{\text{Market price before offering (P0)} - \text{Market price after offering (P1)}}{\text{Market price before offering (P0)}}$

Market price before offering (P0)

Market price before offering's Formula (P0)

Market price before offering can be calculated by weighted average price traded in SET during 15 trading days prior to the capital increase resolution by the Board of Director, which is during January 31 to February 21, 2019. The market price before offering therefore is THB 3.08 per share (Refer to SETSMART, www.setsmart.com)

Market price after offering's Formula (P1)

$$= \frac{(\text{current shares} \times \text{market price}) - (\text{newly issued shares} \times \text{offering price})}{(\text{current shares} + \text{newly issued shares})}$$

The market price after offering cannot be calculated yet as the Company will determine the offering price after the Entire Business Transfer transaction and the Company's restructuring. Thus, the price dilution cannot be calculated.

3.2 Control Dilution

3.2.1 Control Dilution calculated by the total issued ordinary shares of 323,211,005 shares as of Board of Director meeting No. 3/2019 held on February 22, 2019, which resolved to grant approval to propose the Shareholders' meeting to consider the Company's registered capital increase

$$\begin{aligned} &= \frac{\text{Number of newly shares}}{\text{Paid-up shares} + \text{Number of newly shares}} ; \\ &= \frac{480,000,000}{323,211,005 + 480,000,000} ; \\ &= 59.76\% \end{aligned}$$

3.2.2 Control Dilution calculated by the estimated total issued ordinary shares of 24,146,422,010 shares after the Entire Business Transfer Transaction and the Company's restructuring, however, before this issuance and allocation of newly issued ordinary share on this occasion for public offering

$$\begin{aligned} &= \frac{\text{Number of newly shares}}{\text{Paid-up shares} + \text{Number of newly shares}} ; \\ &= \frac{480,000,000}{24,146,422,010 + 480,000,000} ; \end{aligned}$$

= 1.95%

3.3 Earnings per Share Dilution

As the issuance and allocation of newly issued ordinary shares will occur after the Entire Business transfer Transaction and the Company's restructuring, company's performance as of the issuance date shall be Stark Corporation Public Company Limited's performance (STARK's performance), which will be a listed company after relisting process and after approval from Securities and Exchange Commission Thailand.

Thereby, Earning per Share Dilution shall depend on the latest company's performance as of the period of issuance and allocation of newly issued ordinary shares, which is expected to be during end of 2019 to beginning of 2020.

4. Opinions of the Board

4.1 Rationale and Necessity for Capital Increase and Justifications for Capital Increase

The Board of Directors is of the view that it is necessary for the Company to increase its registered capital and issue the newly issued ordinary shares by way of public offering, whereby the proceeds thereof will be used to repay loans to financial institutions or as working capital in the Group for long-term interests to the Company and its shareholders after the Company's restructuring.

4.2 Possibility of the Plan for Use of Proceeds and Sufficiency of Source of Funds

This capital increase will enable the Company to repay its current debts to financial institutions to decrease company's liability and finance cost, and the remaining proceeds may be used for further business expansion in the future and substantial improvement of its liquidity.

4.3 Justifications for Capital Increase and Sufficiency of Source of Funds where Proceeds from Share Offering Do Not Cover All the Funds Required for the Project

The Board of Directors is of the view that this capital increase is appropriate, whereas the proceeds will enable the Company to expand its business in the future and enhance the Company's competitiveness by way of working capital in the Group for long-term interests to the Company and its shareholders.

4.4 Potential Impact of Capital Increase on the Company's Business Operations, Financial Position and Overall Operational Results

This capital increase is intended for the Company to derive funds to repay its debts, which will improve debt-to-equity ratio and decrease finance cost, and to use as working capital to support the Company's business operations, which will boost the Company's cash flow and liquidity. The Company will also reserve funds for further investment in such business to enhance the Company's capability on the manufacturing and distribution of electrical wires and cables as well as to meet targeted customer's demand, in the best interests of the Company and all shareholders.

5. Certification of the Board of Directors on Capital Increase

In the event where any director of the Company fails to perform his/her functions with integrity and due care to protect the Company's interests in this capital increase, and such failure has caused damage to the Company, the Company may claim damages from such director, failing which, the shareholders representing in aggregate not less than 5 percent of all issued shares shall be entitled to demand the Company to make such claim. If the Company fails to proceed in accordance with the shareholders' demand, the shareholders may take legal actions to claim damages from such director on behalf of the Company pursuant to Section 85 of the Public Limited Companies Act B.E. 2535 (1992) (as amended). In the event where the failure to perform such functions has caused any directors to be held liable to return any benefits, the shareholders representing in aggregate not less than 5 percent of all voting rights may demand the Company to do so, failing which within 1 month from the date of receipt of the shareholders' notice, the shareholders may take legal actions to recover such benefits from the directors on behalf of the Company pursuant to Section 89/18 of the Securities and Exchange Act B.E. 2535 (as amended).

The plan of share offering after the restructuring transaction

According to the Board of Directors' Meeting of Siam Inter Multimedia Public Company Limited ("the Company" or "SMM") No. 5/2018, which was held on December 21, 2018, resolved to grant approval to propose the Shareholders' Meeting to consider the restructuring plan, the disposition of current business and the capital increasing and offering by way of Private Placement. The shareholding structure of the Company before and after restructuring will be as follows.

The issuing and offering of share through Private Placement of not exceeding 22,500 million shares				
Shareholders	Before restructuring		After restructuring	
	No. of shares	Percent	No. of shares	Percent
Mr. Vonnarat Group	-	0.0%	21,500,000,000	94.2%
The Investors	-	0.0%	1,000,000,000	4.4%
Current SMM's shareholders	323,211,005	100.0%	323,211,005	1.4%
Total	323,211,005	100.0%	22,823,211,005	100.0%
<i>% Free float under definition</i>			<i>1,323,211,005</i>	<i>5.8%</i>
<i>% Free float trading on SET</i>			<i>323,211,005</i>	<i>1.4%</i>

After restructuring, the Company will have Strategic Shareholders, which is Mr. Vonnarat or a legal entity in which Mr. Vonnarat is holding more than 99 percent of its shares ("Mr. Vonnarat Group"), hold the Company share of 94.20 percent. The rest shareholders are considered as Free Float under SET's definition

After restructuring, the Company will have Strategic Shareholders, which is Mr. Vonnarat ("Mr. Vonnarat") or a legal entity in which Mr. Vonnarat is holding more than 99 percent of its shares ("Mr. Vonnarat Group"), hold the Company's share of 94.20 percent of total shares after restructuring. The rest shareholders are considered as Free Float under SET's definition of 5.80 percent of total shares after restructuring

However, referring to the allotment of newly-issued ordinary shares to Mr. Rewin Petaibunlue ("Mr. Revin") and/or a legal entity in which Mr. Revin Petaibunlue is holding more than 99 percent of its shares (collectively as "Mr. Revin Group") and Mr. Nattapong Sitaworarat ("Mr. Nattapong") and/or a legal entity in which Mr. Nattapong Sitaworarat is holding more than 99 percent of its shares (collectively as "Mr. Nattapong Group") by the way of Private Placement is lower than 90 percent of the market price of the Company's shares. As such, the Company is obliged to prohibit the Investors from selling all such newly issued ordinary shares within one year from the date on which the Company's newly issued ordinary shares start trading on the SET (Silent Period). Upon a lapse of six months after the Company's newly issued ordinary shares have started trading on the SET, the Investors may gradually sell up to 25 percent of all such shares subject to the silent period, in accordance with the requirements set out in the Notification of the Stock Exchange of Thailand Re:

Rules, Conditions and Procedures for Consideration of Application for Listing of Ordinary Shares or Preferred Shares for Capital Increase as Listed Securities B.E. 2558 (2015), dated May 11, 2015 (as amended).

As per the above mentioned regulations, the free float shareholders trading on SET as of the relisting date will be 1.42 percent of total shares after restructuring. However, the Company plans to offer or allocate shares to free float investors for the purpose of increasing trading liquidity on SET. The details of share offering plan are as follows.

1. The Company shall offer such newly issued ordinary shares after completion of the transaction on acquisition and acceptance of the entire business transfer between the Company and TAH2 and the Company's restructuring plan, in respect of which, the Company anticipates to offer and allocate such newly issued ordinary shares of not exceeding 1,323,211,005 to the Company's existing shareholders by way of rights offering at the offering ratio of 17.2484 existing share(s) to 1 new share.

The Company was informed by TAH2 that Mr. Vonnarat Group waived its right to subscribe for the newly issued ordinary shares by way of right offering in full, and as such, at the time of such offering, the offering ratio shall be 1 existing share to 1 new share. (Reference to Enclosure 1)

After the right offering of the newly issued ordinary shares, the Company's free float under definition shall be equal to 11.0 percent of the Company's paid-in capital with the Company's free float trading on SET at 6.8 percent of the Company's paid-in capital. The Company expect the PO allocation to be complete in June 2019.

Simulation of SMM's shareholding structure after the right offering of the newly issued ordinary shares can be described as follows;

The issuing and offering of share by Right offering of not exceeding 1,323 million shares				
Shareholders	After Restructuring		After RO Allotment*	
	No. of shares	Percent	No. of shares	Percent
Mr. Vonnarat Group	21,500,000,000	94.2%	21,500,000,000	89.0%
The Investors	1,000,000,000	4.4%	2,000,000,000	8.3%
Current SMM's shareholders	323,211,005	1.4%	646,422,010	2.7%
Total	22,823,211,005	100.0%	24,146,422,010	100.0%
% Free float under definition	1,323,211,005	5.8%	2,646,422,010	11.0%
% Free float trading on SET	323,211,005	1.4%	1,646,422,010	6.8%

Note: * The assumption of number of shares subscription is shown in the scenario that Mr. Vonnarat Group waived its right to subscribe for the newly issued ordinary shares by way of right offering in full, and other shareholders subscribe RO equal

to the number of shares which their held. The right ratio may be changed due to the subscribe shares of Mr. Revin Group, Mr. Nattapong Group and other SMM's shareholders, which are subject to demand of each shareholder.

- At 6 months after completion of the transaction on acquisition and acceptance of the entire business transfer between the Company and TAH2 and the Company's restructuring plan, the Investors may gradually sell up to 25 percent of all such shares subject to the silent period which is equal to 250,000,000 shares. This may have an affect on percentage of the Company's free float which can be traded in SET to increase to 7.9 percent of of the Company's paid-in capital.

Simulation of SMM's shareholding structure 6 months after completion of the transaction on acquisition and acceptance of the entire business transfer between the Company and TAH2 and the Company's restructuring plan can be described as follows

6 months after completion of relisting. The 250 million shares of Mr. Rewin Group and Mr. Nattapong Group will be traded on SET in the portion of 25 percent of total silent shares				
Shareholders	After RO Allotment*		6 months After Relisting	
	No. of shares	Percent	No. of shares	Percent
Mr. Vonnarat Group	21,500,000,000	89.0%	21,500,000,000	89.0%
The Investors	2,000,000,000	8.3%	2,000,000,000	8.3%
Current SMM's shareholders	646,422,010	2.7%	646,422,010	2.7%
Total	24,146,422,010	100.0%	24,146,422,010	100.0%
% Free float under definition	2,646,422,010	11.0%	2,646,422,010	11.0%
% Free float trading on SET	1,646,422,010	6.8%	1,896,422,010	7.9%

Note: * The assumption of number of shares subscription is shown in the scenario that Mr. Vonnarat Group waived its right to subscribe for the newly issued ordinary shares by way of right offering in full, and other shareholders subscribe RO equal to the number of shares which their held. The right ratio may be changed due to the subscribe shares of Mr. Revin Group, Mr. Nattapong Group and other SMM's shareholders, which are subject to demand of each shareholder.

- At 6 months after completion of the transaction on acquisition and acceptance of the entire business transfer between the Company and TAH2 and the Company's restructuring plan, the Company will offer approximately 1,800,000 ordinary shares by way of public offering which shall comprise of;
 - an offering of not exceeding 480,000,000 newly issued ordinary shares at the par value of THB 1 per share (please refer to the Information Memorandum on Public Offering of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited (Enclosure 6))
 - an offering of approximately 1,320,000,000 ordinary shares by the Company's existing shareholders, namely, Mr. Vonnarat Group at the par value of THB 1 per share

After the public offering of the newly issued ordinary shares and an offering of shares by the Company's existing shareholders, the Company's free float under definition shall be equal to 18.1 percent of the Company's paid-in capital with the Company's free float trading on SET at 15.0 percent of the Company's paid-in capital. The Company expect the PO allocation to be complete in January - February 2020.

Simulation of SMM's shareholding structure after the public offering of the newly issued ordinary shares can be described as follows;

(1) The issuing and offering by Public offering of not exceeding 480 million shares (2) The offering of existing shares of Mr. Vonnarat Group by Public offering of approximately 1,320 million shares				
Shareholders	6 months After Relisting		After PO Allotment	
	No. of shares	Percent	No. of shares	Percent
Mr. Vonnarat Group	21,500,000,000	89.0%	20,180,000,000	81.9%
The Investors	2,000,000,000	8.3%	2,000,000,000	8.1%
Current SMM's shareholders	646,422,010	2.7%	646,422,010	2.6%
Other shareholders	-	-	1,800,000,000	7.3%
Total	24,146,422,010	100.0%	24,626,422,010	100.0%
<i>% Free float under definition</i>	<i>2,646,422,010</i>	<i>11.0%</i>	<i>4,446,422,010</i>	<i>18.1%</i>
<i>% Free float trading on SET</i>	<i>1,896,422,010</i>	<i>7.9%</i>	<i>3,696,422,010</i>	<i>15.0%</i>

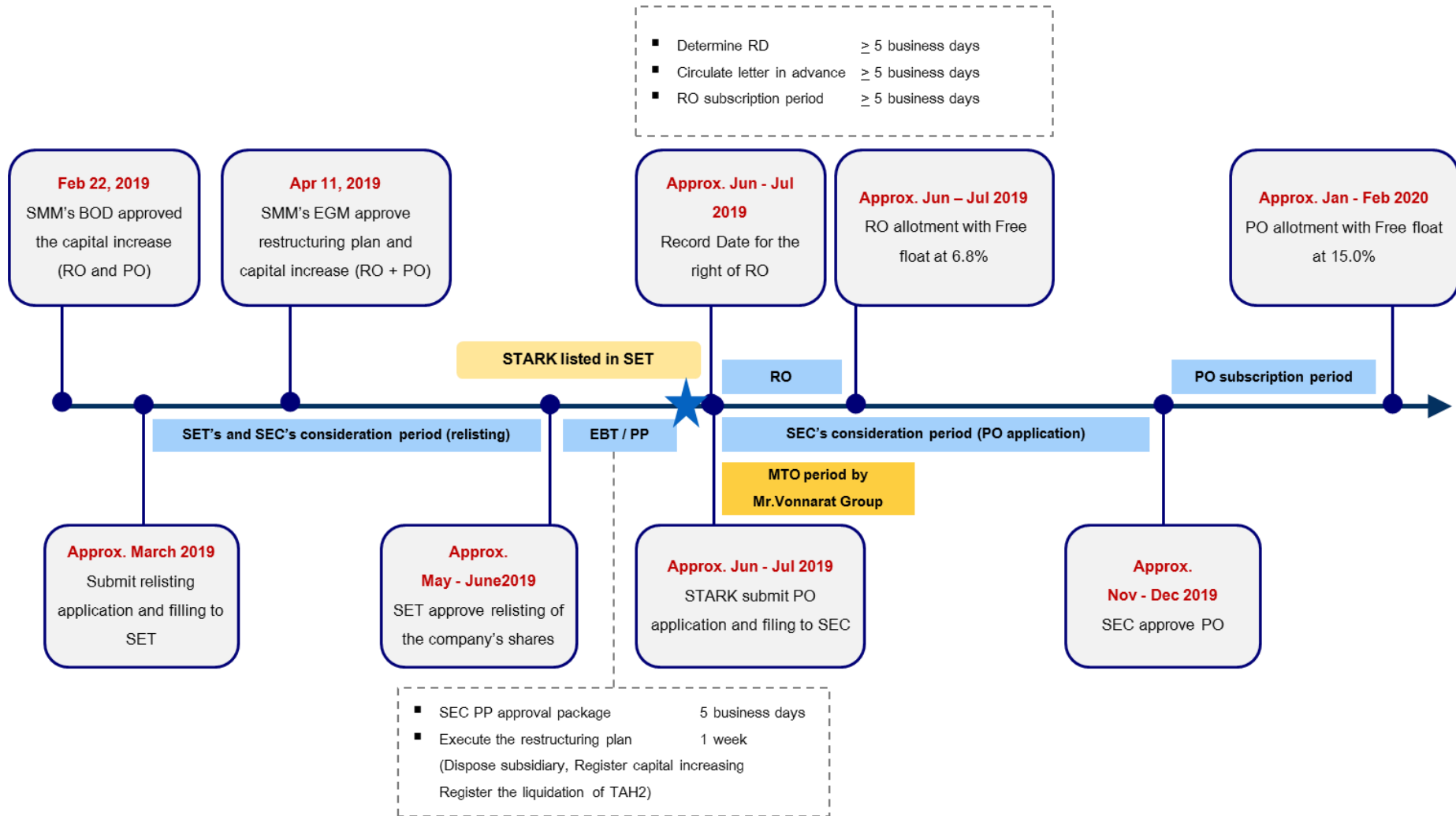
Schedule of Actions on Share Offering and Allocation after The Restructuring Transaction

No.	Procedures	Date
1	The Board of Directors' Meeting No. 5/2018 Regarding the approval of the restructuring and other related transactions.	December 21, 2018
2	The Board of Directors' Meeting No. 1/2019 Regarding the cancellation on the Record Date of the EGM of shareholders No. 1/2019 on March 11, 2019 and re-determine the new Record Date.	February 11, 2019
3	The Board of Directors' Meeting No. 3/2019 Regarding the approval of the allocation of newly issued ordinary shares by way of right offering and public offering.	February 22, 2019
4	Record date to determine the list of shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2019 (Record Date)	March 8, 2019
5	Submit the relisting application to SET	Approximately on March 2019

No.	Procedures	Date
6	The Extraordinary General Meeting of Shareholders no. 1/2019 (The offering of newly issued shares on Private Placement basis with specific objectives must be done within 3 months after shareholders' approval)	April 11, 2019
7	The transfer of existing business to a subsidiary company	Within the Q2'2019
8	To decrease and increase registered capital the Ministry of Commerce.	Within 14 days from the date the shareholders' approval
9	SET approve relisting of the Company's newly securities	Approximately on May – June 2019
10	Private placement of the newly issued ordinary shares with specific purpose of use of proceeds (The offering of newly issued shares on Private Placement basis with specific objectives must be done within 3 months after shareholders' approval)	Approximately on June – July 2019 (Within July 11, 2019)
11	Registration of new paid-up capital with the Ministry of Commerce	Within 14 days the Company receives the payment of newly issued shares.
12	The Company disposes investments in SMM Plus Company Limited, Subsidiary of SMM, to the Best Books Company Limited	Around June - July 2019
13	The Entire Business Transfer of TAH2 to the Company when allocating newly issued shares to TAH2 or Mr. Vonnarat Tangkaravakoon or a legal entity in which Mr. Vonnarat is holding more than 99 percent of its shares via Private Placement with objectives of fund raising.	Around June - July 2019
14	The newly issued shares of the Company are listed on SET. (Relisting)	Around June - July 2019
15	Mr. Vonnarat Group proposes a tender offer to buy all securities of the Company (Mandatory Tender Offer ("MTO")) to compile with the in accordance with the Notification of the Capital Market Supervisory Board No. ThorJor. 12/2554 Re: Rules, Conditions, and Procedures for the Acquisition of Securities for Business Takeovers; which purchasing of securities at least 25 but not later than 45 working days	Approximately on June – July 2019
16	The Board of Directors meeting to determine the Excluding Right: XR date of the Rights Offering. The relevant information will be disclosed through Electronic Company Information Disclosure ("ELCID")	Approximately on June – July 2019
17	Subscription period for the newly-issued ordinary shares by way of Right offering	Approximately on July - August 2019
18	Registration of capital increase and amendment to the Ministry of Commerce	Approximately on July - August 2019
19	Submit the public offering application and filing to SEC	Approximately on June – July 2019 (after the restructuring transaction is completed)
20	Public offering of the newly issued ordinary shares	Approximately on January - February 2020

Remark: above schedule is subjected to change due to the Company, regulations and related parties such as SEC and SET.

Schedule of Actions on Share Offering and Allocation after The Restructuring Transaction



Remark: The schedule is subject to change depending on the preparation of documents and approval from the relevant regulators.

Amendment to the Articles of Association

Article 1. These Articles of Association shall be called the Articles of Association of **STARK Corporation Public Company Limited**.

Article 2. Unless otherwise specified herein, the term “**Company**” refers to STARK Corporation Public Company Limited.

Article 32. The authorized directors to act on behalf of the Company are that two (2) directors jointly sign and affix the Company’s seal.

The Board of Directors shall have the power to consider specifying and amending the list of authorized directors to act on behalf of the Company.

Article 51. The Company’s seal:



Addition to the Articles of Association

Chapter 8

Supervision and Management of Subsidiaries and Associated Companies

This Chapter is intended to provide measures and mechanisms to supervise subsidiaries and associated companies, both directly and indirectly, and measures to monitor the management of such subsidiaries and associated companies.

For the purpose of interpretation in this Chapter, the terms “subsidiary” and “associated company” refer to such subsidiary or associated company (as the case may be) engaging in primary business and having the qualifications as prescribed in the Notification of the Capital Market Supervisory Board No. TorJor. 39/2559 Re: Application for Approval and Granting of Approval for Offering of Newly Issued Shares (as amended or to be amended thereafter), and the Notification of the Securities and Exchange Commission No. KorJor. 17/2551 Re: Determination of Definitions in Notifications Relating to Issuance and Offering for Sale of Securities (as amended and to be amended thereafter).

In the event where this Chapter provides that the execution of any transaction or matter, which is material to or affects the financial position and operating results of a subsidiary or associated company,

requires approval from the Board of Directors or the Shareholders' Meeting of the Company (as the case may be), the Company's directors shall be obliged to convene a Board of Directors' Meeting and/or a Shareholders' Meeting of the Company to consider approval for such transaction or matter before the subsidiary or associated company shall convene its own board of directors' meeting and/or shareholders' meeting to consider approving such transaction or matter. In this connection, the Company shall disclose such information and duly and completely comply with the rules, conditions, steps and procedures applicable to such matter to be approved, as required by the public limited companies law, the Civil and Commercial Code, the securities law and applicable laws as well as notifications, regulations and rules of the Capital Market Supervisory Board, the Securities and Exchange Commission, the Office of the Securities and Exchange Commission, and the Stock Exchange of Thailand, *mutatis mutandis* (to the extent not contrary or inconsistent).

Article 61. In the following events, each subsidiary or associated company (as the case may be) shall require approval from the Board of Directors' Meeting of the Company:

- (1) Appointment or nomination of directors and executives in a subsidiary or associated company at least according to the Company's shareholding percentage in such subsidiary or associated company;

Unless otherwise specified in these Articles of Association or by the Board of Directors of the Company, the directors appointed or nominated by the Company shall have discretion to consider casting votes at the board of directors' meeting of the subsidiary or associated company on matters relating to business affairs which are not material to the subsidiary or associated company as such directors may deem appropriate in the best interest of the Company and the subsidiary or associated company (as the case may be).

In this regard, the directors and executives of the subsidiary must be appointed from those on the white list of directors and executives of issuing companies and have the qualifications, roles, functions and responsibilities as prescribed by applicable laws, and without any untrustworthy characteristics under the Notification of the Securities and Exchange Commission Governing Determination of Untrustworthy Characteristics of Company Directors and Executives.

- (2) Capital increase by way of issuance of newly issued shares by the subsidiary and share allocation, including reduction of the registered capital and/or paid-up capital of the subsidiary, which is not based on the existing shareholding percentages of the shareholders, or any other matters which may cause the Company's direct and indirect

voting rights at the shareholders' meeting of the subsidiary at any tier to be reduced by more than ten (10) percent of all votes in the subsidiary, except where it is specified in the subsidiary's business plan or annual budget which has been approved by the Board of Directors of the Company;

- (3) Declaration of annual dividends and interim dividends (if any) of the subsidiary;
- (4) Amendment of the articles of association of the subsidiary (except for such amendment of the articles of association which is material under Article 62 (5) and requires approval from the Shareholders' Meeting of the Company);
- (5) Approval of the consolidated annual budget of the Company and its subsidiaries, except those specified in the Line of Authority;
- (6) Appointment of the auditor of the subsidiary only if such auditor does not belong to an audit firm which is a full member and affiliated with the Company's auditor, and as such, this is not in accordance with the Company's policy on appointment of the auditor, which requires that the subsidiary's auditor must belong to an audit firm affiliated with the Company's auditor.

The matters from (7) to (10) are deemed to be material, and if executed, will materially affect the subsidiary's financial position and operating results. Therefore, before the subsidiary convenes a board of directors' meeting and before the directors appointed by the Company to hold directorship in the subsidiary vote on the following matters, such directors shall first require approval from the Board of Directors of the Company, provided that the size of such transaction to be executed by the subsidiary in comparison with the nature and/or size of the Company (based on the rules on calculation of the size of transaction as prescribed in the Notification on Connected Transactions and/or the Notification on Acquisition or Disposition of Assets (as the case may be), *mutatis mutandis*) requires approval from the Board of Directors of the Company, that is, such matters include:

- (7) The subsidiary's execution of any transaction with a connected person of the Company or the subsidiary, or any transaction on acquisition or disposition of assets of the subsidiary, including, but not limited to:
 - (a) assignment or waiver of rights and benefits, including a waiver of claim against any party causing damage to the subsidiary;
 - (b) sale or transfer of the subsidiary's business, in whole or in essential parts, to a third party;

- (c) acquisition or acceptance of transfer of business of another company by the subsidiary;
 - (d) execution, amendment or termination of agreements relating to lease of the subsidiary's business, in whole or in essential parts, authorization of another party to manage the subsidiary's business, or merger of the subsidiary's business with a third party for the purpose of profit and loss sharing;
 - (e) lease or hire-purchase of the subsidiary's business or assets, in whole or in essential parts;
- (8) Borrowing, lending, grant of credit facilities, guarantee, execution of juristic acts binding upon the subsidiary to bear more financial burden, or provision of financial support in any other manner to a third party in an amount which is material to and is not in the ordinary course of business of the subsidiary;
 - (9) Dissolution of the subsidiary;
 - (10) Any other transactions than those under (7) to (9), which are material and will materially affect the subsidiary.

Article 62. Before executing the following transactions, the subsidiary shall require approval from the Shareholders' Meeting of the Company with not less than three-fourths of all votes of the shareholder present at the Meeting and entitled to vote:

- (1) The subsidiary's execution of any transaction with a connected person of the Company or the subsidiary, or any transaction on acquisition or disposition of assets of the subsidiary, provided that the size of such transaction to be executed by the subsidiary in comparison with the nature and/or size of the Company (based on the rules on calculation of the size of transaction as prescribed in the Notification on Connected Transactions and/or the Notification on Acquisition or Disposition of Assets (as the case may be), *mutatis mutandis*) requires approval from the Shareholders' Meeting of the Company;
- (2) Capital increase by way of issuance of newly issued shares by the subsidiary and share allocation, including reduction of the registered capital and/or paid-up capital of the subsidiary, which is not based on the existing shareholding percentages of the shareholders, or any other matters which may cause the Company's direct and indirect voting rights at the shareholders' meeting of the subsidiary at any tier to be lower than that prescribed by law applicable to the subsidiary such that the Company shall no longer have

any controlling power over such subsidiary, provided that the size of such transaction in comparison with the size of the Company (based on the rules on calculation of the size of transaction as prescribed in the Notification on Acquisition or Disposition of Assets, *mutatis mutandis*) requires approval from the Shareholders' Meeting of the Company;

- (3) Dissolution of the subsidiary, provided that the size of the subsidiary's business to be dissolved in comparison with the size of the Company (based on the rules on calculation of the size of transaction as prescribed in the Notification on Acquisition or Disposition of Assets, *mutatis mutandis*) requires approval from the Shareholders' Meeting of the Company;
- (4) Any other transactions than those under (1) to (3), which are material to and will materially affect the subsidiary, provided that the size of such transaction to be executed by the subsidiary in comparison with the size of the Company (based on the rules on calculation of the size of transaction as prescribed in the Notification on Acquisition or Disposition of Assets, *mutatis mutandis*) requires approval from the Shareholders' Meeting of the Company;
- (5) Amendment of the articles of association of the subsidiary, which may materially affect the financial position and operating results of the subsidiary, including but not limited to, amendment of the articles of association of the subsidiary which may negatively affect the Company's voting rights at the board of directors' meetings and/or shareholders' meetings of the subsidiary or the subsidiary's declaration of dividends, etc.

Article 63. The Board of Directors of the Company shall monitor to ensure that the directors and executives of the subsidiaries and associated companies, who have been nominated or appointed by the Company, shall act in compliance with their duties and responsibilities as required by law, the Articles of Association and policies of the Company.

Article 64. The Board of Directors of the Company shall ensure that the subsidiaries shall implement internal control system, risk management system and anti-corruption system, including such measures to properly, efficiently and sufficiently monitor the operating results of the subsidiaries and associated companies to make sure that the subsidiaries and associated companies truly and regularly comply with the Company's action plans, budgets and policies, this Chapter of the Articles of Association, including laws and notifications regarding corporate governance of listed companies, as well as applicable notifications, regulations and rules of the Capital Market Supervisory Board, the Office of the Securities and Exchange Commission, and the Stock

Exchange of Thailand. The Board of Directors of the Company shall also monitor to require the subsidiaries and associated companies to disclose information, financial position and operating results, connected transactions and transactions with potential conflicts of interest, transactions on acquisition or disposition of material assets, and any other material transactions, to the Company, and duly and completely proceed in compliance with the rules on supervision and management of subsidiaries and associated companies under applicable notifications of the Capital Market Supervisory Board and the notifications of the Stock Exchange of Thailand (as amended and to be amended thereafter) (as the case may be).

Article 65. The Board of Directors of the Company shall ensure that the directors and executives of the subsidiaries and associated companies disclose their interests to the Board of Directors of the Company and that they shall not use any inside information of the parent company and subsidiaries for personal gain or gains of others, both directly and indirectly.

Article 66. The Company shall ensure that the directors appointed by the Company in the subsidiaries attend and cast their votes as specified by the Company at the board of directors' meetings of the subsidiaries on all matters which are material to business operations of the subsidiaries.

(F 53-4)

Capital Increase Report Form
Siam Inter Multimedia Public Company Limited
February 22, 2019

We, Siam Inter Multimedia Public Company Limited (the “Company”), hereby report on the resolutions of the Board of Directors’ Meetings No. 5/2018, held on December 21, 2018 from 15.30 hours to 18.00 hours, and No. 3/2019, held on February 22, 2019 from 14.00 hours to 16.15 hours, regarding the capital increase and new share allocation, as follows:

1. Capital Increase

The Board of Directors’ Meeting has resolved to grant approval to propose the Extraordinary General Meeting of Shareholders No. 1/2019, as follows:

- 1.1 To consider approving the Company’s registered capital decrease by THB 80,757,550 from the current registered capital of THB 403,968,555 to be THB 323,211,005 by cancelling 80,757,550 authorized but unissued ordinary shares at the par value of THB 1 per share;
- 1.2 To consider approving the Company’s registered capital increase by THB 24,303,211,005 from the current registered capital of THB 323,211,005 to be THB 24,626,422,010 by issuing not exceeding 24,303,211,005 newly issued ordinary shares at the par value of THB 1 per share, with the description of the capital increase as follows:

Capital Increase	Type of Shares	Amount of Share (shares)	Par Value (THB per share)	Total (THB)
<input checked="" type="checkbox"/> Specific Purpose of Use of Proceeds	Ordinary Shares	24,303,211,005	1	24,303,211,005
	Preferred Shares	-	-	-
<input type="checkbox"/> General Mandate	Ordinary Shares	-	-	-
	Preferred Shares	-	-	-

2. Allocation of New Shares

2.1 Specific Purpose of Use of Proceeds

Allocation to	Amount of Shares (shares)	Ratio (Old : New)	Offering Price (THB per share)	Share Subscription and Payment Date and Time	Remark
1. Team A Holding 2 Co., Ltd. ("TAH2") or Mr. Vonnarat Tangkaravakoon ("Mr. Vonnarat") or a legal entity in which Mr. Vonnarat is holding more than 99 percent of its shares ("Mr. Vonnarat Group") in consideration of acquisition and acceptance of the entire business transfer	21,500,000,000	-	0.60	Please see remarks 1 and 2.	Please see remarks 1 and 2.
2. Private Placement	<u>1,000,000,000</u>	-	0.60		
2.1 Mr. Revin Petaibunlue ("Mr. Revin") and/or a legal entity in which Mr. Revin is holding more than 99 percent of its shares (collectively called, "Mr. Revin Group")	666,666,666	-	0.60		
2.2 Mr. Nattapong Sitaworarat ("Mr. Nattapong") and/or a legal entity in which Mr. Nattapong is holding more than 99 percent of its shares (collectively called, "Mr. Nattapong Group")	333,333,334	-	0.60	Please see remarks 1 and 3.	Please see remarks 1 and 3.
3. Right Offering	1,323,211,005	Please see remarks 4 and 5.	Please see remark 4.	Please see remark 5.	Please see remarks 4 and 5.

Allocation to	Amount of Shares (shares)	Ratio (Old : New)	Offering Price (THB per share)	Share Subscription and Payment Date and Time	Remark
4. Public Offering	480,000,000	-	Please see remark 6.	Please see remark 7.	Please see remarks 6 and 7.
Total	24,303,211,005				

Remarks:

1. The Board of Directors or the Executive Committee or the Chief Executive Officer or the person authorized by the Board of Directors or the Executive Committee or the Chief Executive Officer shall be authorized to take any arrangements in relation to the issuance, offering, allocation and subscription for such newly issued ordinary shares, including the following matters:
 - (1) To determine, amend, add details relating to the issuance, offering, allocation and subscription for the newly issued ordinary shares, the offering date of the newly issued ordinary shares, and the payment method for the newly issued ordinary shares (whereby the period of allocation and subscription may be on one or several occasions), including such arrangements relating to the issuance, offering, allocation and subscription for such newly issued ordinary shares, and information filing and disclosure to the Stock Exchange of Thailand (“SET”);
 - (2) To sign, amend, change, contact or report any information in the applications and evidence necessary for and in connection with the issuance, offering, allocation, subscription and delivery of such newly issued ordinary shares, including contact and filing of the applications, documents and evidence with the Ministry of Commerce, the Office of the Securities and Exchange Commission (“SEC Office”), the SET, government agencies and/or other relevant authorities, and the listing of the Company’s newly issued ordinary shares on the SET, and to have the authority to take any other actions as deemed necessary and appropriate to ensure the successful completion of the Company’s issuance, offering and allocation of the newly issued ordinary shares to the specific investor.

Pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 72/2558 Re: Permission for Listed Companies to Offer Newly Issued Shares to Specific Investors dated October 28, 2015 (as amended) (the “**Notification No. TorJor. 72/2558**”), the Company is required to complete the share offering within the period as approved by the Shareholders’ Meeting, but not exceeding 3 months from the date the Shareholders’ Meeting passes its resolution to approve the

offering of the newly issued shares, or complete the share offering within 12 months from the date the Shareholders' Meeting passes its resolution to approve the share offering in the event where it is clearly specified by resolution of the Shareholders' Meeting that upon a lapse of such 3 months, the Board of Directors or the person authorized by the Board of Directors shall determine the offering price based on the market price during the offering period.

2. The details of the opinions of the Board of Directors, the details of the issuance, offering and allocation of the Company's newly issued ordinary shares, and the details of the specific investors, relationship with the Company and rules on determination of the offering price of such shares, are described in the Information Memorandum on Offering of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited to Team A Holding 2 Co., Ltd. in Consideration of Entire Business Transfer Transaction (Enclosure 3) and the Information Memorandum on Private Placement of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company to Mr. Revin Petaibunlue and/or a legal entity in which Mr. Revin is holding More than 99 percent of its shares (collectively called, "Mr. Revin Group") and Mr. Nattapong Sitaworarat and/or a legal entity in which Mr. Nattapong Sitaworarat is holding more than 99 percent (collectively called, "Mr. Nattapong Group") (Enclosure 4) by resolution of the Board of Directors' Meeting No. 5/2018, held on December 21, 2018.
3. Mr. Revin Group will be allocated with 666,666,666 newly issued ordinary shares; and Mr. Nattapong Group will be allocated with 333,333,334 newly issued ordinary shares.
4. The Board of Directors or the Executive Committee or the Chief Executive Officer or the person authorized by the Board of Directors or the Executive Committee or the Chief Executive Officer shall be authorized to consider determining the offering price of the newly issued ordinary shares by taking into account the market circumstances at that time and in the best interest of the Company, and to consider setting out rules, conditions and other details necessary for and in connection with the issuance and allocation of the newly issued ordinary shares as necessary and appropriate, subject to the applicable laws, including but not limited to, the record date to determine the list of shareholders entitled to subscribe for the newly issued ordinary shares, the date of offering of the newly issued ordinary shares and share payment procedures, etc.
5. The details of the opinions of the Board of Directors, the details of the issuance, offering and allocation of the Company's newly issued ordinary shares, and the criteria for determination of the offering price per share are described in the Information Memorandum on Right Offering of Newly Issued Ordinary Shares of Siam Multimedia Public Company Limited (Enclosure 5) by resolution of the Board of Directors' Meeting No. 3/2019, held on February 22, 2019.

6. The Board of Directors or the Executive Committee or the Chief Executive Officer or the person authorized by the Board of Directors or the Executive Committee or the Chief Executive Officer shall be authorized to consider setting out other details relating to the allocation of such newly issued ordinary shares, including the following matters:

- (1) To consider determining the offering price, the offering period, the share payment and subscription, and any rules, conditions and details regarding the allocation of the newly issued ordinary shares for such offering, as the Board of Directors may deem appropriate, and take any arrangements necessary therefor and in connection therewith;
- (2) To consider the conditions and details in the relevant documents and agreements, and negotiate, agree, sign and deliver various documents and agreements relating to the issuance and offering of such newly issued ordinary shares, such as, financial advisory service agreement, legal counseling agreement, underwriting agreement, and take various arrangements in connection therewith;
- (3) To prepare various applications for permission and supporting documents relating to the issuance and offering of such newly issued ordinary shares, and sign and file such applications and supporting documents with, and provide any relevant information and documents to government agencies or any other competent authorities, and apply for permission from all relevant authorities for listing of the Company's newly issued ordinary shares on the Stock Exchange of Thailand, and to have the authority to take any other actions as deemed necessary and appropriate;
- (4) To consider setting out guidelines for share allocation to directors, management and staff of the issuer at the same time as the public offering (excluding such shares subscribed for by directors or staff through securities companies in their capacity as general customers) (if any);
- (5) To consider determining the amount and allocation procedures in compliance with the laws governing the selling of newly issued shares and share warrants of equity issuer or the laws governing securities and exchange, and setting out the criteria for distribution of shares to supporters (if any), as follows:
 - (5.1) The Board of Directors shall approve the criteria with regard to the characteristics of relationship that clearly brings about benefits to the Company to demonstrate that such persons are the genuine supporters of the Company without any incentive leading to fraud or corruption or promote undue benefits to the Company, namely:

- a. Such persons clearly bring about benefits to the Company before the date of the Chief Executive Officer's signing of the list of persons entitled to share allocation, which must be renowned, honored and morally recognized by the public without any untrustworthy characteristics as directors and management under the Notification of the Securities and Exchange Commission No. KorJor. 3/2560. Such persons may be classified into a group of business counterparts of the Company, a group of technology developers of the Company, a group of marketing developers, a group of financial contributors, except shareholders.
- b. Such supporters entitled to share allocation shall in no way promote any undue benefits by accepting to provide any benefits or other property to staff, directors or the Company in exchange for the share allocation. If such supporters have any business dealings or transactions in the ordinary course with the Company during the share allocation period, the Chief Executive Officer shall report on such business dealings to the Executive Committee for consideration and approval of the share allocation.

(5.2) The Chief Executive Officer shall prepare a list of persons entitled to share allocation, whereby the Chief Executive Officer shall report the development and results of the share allocation to the Executive Committee for information, and the Executive Committee may resolve to amend, revise, review such share allocation to the supporters in fairness to the shareholders, the Company and other investors.

(6) To take any relevant arrangements to fulfil the objectives of such matter, subject to the applicable notifications, regulations, rules and laws.

7. The details of the opinions of the Board of Directors, the details of the issuance, offering and allocation of the Company's newly issued ordinary shares, and the criteria for determination of the offering price per share are described in the Information Memorandum on Public Offering of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited (Enclosure 6) by resolution of the Board of Directors' Meeting No. 3/2019, held on February 22, 2019.

2.1.1 The Company's arrangements with any fraction of shares

Any fraction of shares shall be disregarded and all authorized but unissued shares shall be cancelled.

2.2 General Mandate

Allocation to	Type of Securities	Amount of Shares	Percentage of Paid-up Capital ^{1/}	Remark
Existing Shareholders	Ordinary Shares	-	-	-
	Preferred Shares	-	-	-
To accommodate the conversion/ exercise of the transferable warrants	Ordinary Shares	-	-	-
	Preferred Shares	-	-	-
Public Offering	Ordinary Shares	-	-	-
	Preferred Shares	-	-	-
Private Placement	Ordinary Shares	-	-	-
	Preferred Shares	-	-	-

^{1/} The percentage of the paid-up capital as of the date the Board of Directors resolves to increase its capital with general mandate.

3. Schedule for the Shareholders' Meeting for Approval of the Capital increase and New Share Allocation

The Extraordinary General Meeting of Shareholders No. 1/2019 is scheduled to be held on April 11, 2019 at 9.00 hours at Wassana room Golden Tulip Sovereign Hotel, No. 92 Soi Saengcham Rama 9 Road, Bangkok, Huai Kwang, Bangkok, whereby:

- The share register shall be closed to suspend any share transfer for the right to attend the Shareholders' Meeting from until the Shareholders' Meeting is adjourned.
- The record date to determine the list of shareholders entitled to attend the Shareholders' Meeting shall be March 8, 2019.

4. Approval for Capital Increase/New Share Allocation from Relevant Authorities and Conditions of Such Approval (if any)

1. The Shareholders' Meeting of the Company shall resolve to approve the partial business transfer transaction, the entire business transfer transaction, the transaction on share allocation in consideration of the entire business transfer, and the investment disposition transaction, including approval for various matters as necessary for and/or in connection with such transactions.

2. This capital decrease and increase shall obtain approval from the Shareholders' Meeting with not less than three-fourths of all votes of the shareholders present and casting their votes at the Meeting, excluding such votes of the interested shareholders at the Meeting.
3. This allocation of the newly issued ordinary shares shall obtain approval from the Shareholders' Meeting with the majority vote of the shareholders present and casting their votes at the Meeting, excluding such votes of the interested shareholders at the Meeting.
4. The Company shall obtain approval for the private placement of the newly issued ordinary shares from the SEC Office as required by the Notification No. TorJor. 72/2558 before such offering and allocation of the Company's newly issued ordinary shares to the Investors, as the specific investors, and to TAH2 in consideration of acquisition and acceptance of the entire business transfer.
5. The Company shall register its registered capital increase and change of its paid-up registered capital as well as the amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce.
6. The Company shall apply for approval from the SET for relisting of the newly issued ordinary shares as listed securities on the SET.
7. The Company shall apply for approval from the SEC Office under the requirements of the Notification of the Capital Market Supervisory Board No. TorJor. 39/2559 Re: Application for Approval and Granting of Approval for Offering of Newly Issued Shares, and shall be obliged to file the registration statement for securities offering and the draft prospectus with the SEC Office and clearly disclose the information regarding the offering of the newly issued ordinary shares in the prospectus as required by the Notification No. TorJor. 40/2557 Re: Selling of Newly Issued Shares and Share Warrants of Equity Issuer (as amended) before the offering and allocation of the Company's newly issued ordinary shares.
8. The SET shall approve the Company's application for relisting of new securities in order for the SET to accept the Company's ordinary shares as listed securities on the SET accordingly.

5. Purpose of Capital Increase

5.1 Capital Increase by Issuance and Allocation of Shares to TAH2 or Mr. Vonnarat or Mr. Vonnarat Group in Consideration of Acquisition and Acceptance of Entire Business Transfer

The Company will use 21,500,000,000 newly issued ordinary shares to pay for the acceptance of the entire business transfer from TAH2, and such issuance and offering of the newly issued

ordinary shares will strengthen the Company's operating results and continued growth from the shareholding in Phelps Dodge International (Thailand) Limited ("PDITL"). As for the financial position, the Company's liquidity will be improved from steady cash flows from such business, which will minimize risks from the Company's publishing business operations, which have incurred heavy loss over the past period and became uncertain in the future.

5.2 Capital Increase by Issuance and Allocation of Shares to the Investors

The Company will use the proceeds from the issuance and allocation of the newly issued ordinary shares to the Investors to repay the Company's outstanding debts previously incurred by the Company for its business operations in the past, and/or as its working capital for the Company's current business operations and/or for its business expansion in the future. In this regard, the Company plans to allocate such proceeds as follows:

Plan for Use of Proceeds	Amount
1. Repayment of outstanding debts	Approximately THB 450 Million
2. Working capital for other activities of the Company and/or for its business expansion in the future	Approximately THB 150 Million

The details regarding the purpose of use of proceeds are described in the Information Memorandum on Offering of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited to Mr. Revin and/or a legal entity in which Mr. Revin is holding more than 99 percent of its shares and Mr. Nattapong Sitaworarat and/or a legal entity in which Mr. Nattapong Sitaworarat is holding more than 99 percent, which are specific investors (Enclosure 4) by resolution of the Board of Directors' Meeting No. 5/2018, held on December 21, 2018. The above plan for use of proceeds is subject to change, depending on the Company's operating results, cash flows, business plan, investment plan, requirements and other justifications as the Board of Directors deemed fit, primarily taking into account the interests of the Company and its shareholders.

5.3 Capital Increase by Issuance and Allocation of Shares for Right Offering to the Company's Existing Shareholders

The Company will use the proceeds from the issuance and allocation of the newly issued ordinary shares by way of right offering to repay loans of TAH2 and/or PDITL to financial

institutions, and to use as the source of funds for the Company's business operations in the past, and/or as its working capital for the Company's current business operations and/or for its business expansion in the future, namely, the business of manufacturing and distribution of electrical wires and cables.

Plan for Use of Proceeds	Portion
1. Repayment of loans to financial institutions	Approximately 70% of the newly issued and allocated ordinary shares by the way of rights offering and shall not exceed loans outstanding at that time
2. Working capital for other activities of the Company and/or source of funds for the Company's business operations and/or its business expansion in the future	Approximately 30% of the newly issued and allocated ordinary shares by the way of rights offering or the balance after allocated to repay the loans

The details regarding the purpose of use of proceeds are described in the Information Memorandum on Right Offering of Newly issued Ordinary Shares of Siam Inter Multimedia Public Company Limited (Enclosure 5). The above plan for use of proceeds is subject to change, depending on the Company's operating results, cash flows, business plan, investment plan, requirements and other justifications as the Board of Directors may deem fit, primarily taking into account the interests of the Company and its shareholders.

5.4 Capital Increase by Issuance and Allocation of Shares for Public Offering

The Company will use the proceeds from the issuance and allocation of the newly issued ordinary shares by way of Public Offering to repay loans of TAH2 and/or PDITL to financial institutions, and to use as the source of funds for the Company's business operations in the past, and/or as its working capital for the Company's current business operations and/or for its business expansion in the future, namely, the business of manufacturing and distribution of electrical wires and cables.

Plan for Use of Proceeds	Amount
1. Repayment of loans to financial institutions	Approximately 70% of the newly issued and allocated ordinary shares by the way of rights offering <u>and</u> shall not exceed loans outstanding at that time
2. Working capital for other activities of the Company and/or source of funds for the Company's business operations and/or its business expansion in the future	Approximately 30% of the newly issued and allocated ordinary shares by the way of rights offering <u>or</u> the balance after allocated to repay the loans

Information Memorandum on Public Offering of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited (Enclosure 6). The above plan for use of proceeds is subject to change, depending on the Company's operating results, cash flows, business plan, investment plan, requirements and other justifications as the Board of Directors may deem fit, primarily taking into account the interests of the Company and its shareholders.

6. Expected Benefits to the Company from the Capital Increase/New Share Allocation

6.1 Capital Increase by Issuance and Allocation of Shares to TAH2 or Mr. Vonnarat Tangkaravakoon or Other Company Nominated by or in which Mr. Vonnarat Tangkaravakoon is the major shareholder, in Consideration of Acquisition and Acceptance of Entire Business Transfer

This is intended for expansion to new business with financial stability and steady cash flows, including such business necessary for growth of the country, both at present and in the future, as well as in line with the government's policy, e.g., underground wiring projects and various lines of mass rapid transit projects, all of which require products from PDITL, a subsidiary owned by TAH2 (or representing approximately 99.8 percent of the registered capital of PDITL). This expansion is rather promising than the Company's focus on its current business, which is declining as the cash flows from such business have become unsteady by the fact that consumer behavior has changed to use more digital media and materials.

6.2 Capital Increase by Issuance and Allocation of Shares to the Investors

The issuance and offering of the newly issued ordinary shares to the Investors are intended to improve the liquidity for the Company's current business in order to repay the Company's current debts in the amount of approximately THB 450 Million, which will help reduce the Company's

interest burdens, and enable the Company's restructuring into a holding company without any restrictions under the financial agreements with financial institutions, since the Company's plant, property and equipment are currently mortgaged with financial institutions, etc., and to discharge collateral obligations over the Company's plant, property and equipment with financial institutions.

In addition, after completion of the restructuring, the Company will be able to dispose of such current business to improve its financial liquidity and discontinue its investment in such non-performing business, and the remaining proceeds after the debt repayment may be used for further business expansion.

6.3 Capital Increase by Issuance and Allocation of Shares for Right Offering to the Company's Existing Shareholders

The issuance and allocation of the newly issued ordinary shares for rights offering to the Company's existing shareholders are intended to repay the debts of TAH2 and/or PDITL to financial institutions , and to use as the source of funds for the Company's business operations, and/or as its working capital for the Company's current business operations and/or for its business expansion in the future, namely, the business of manufacturing and distribution of electrical wires and cables. This will help the Company to improve its business capability, cash flow, liquidity and debt-to-equity ratio, which is in the best interests of the Company and all shareholders.

6.4 Capital Increase by Issuance and Allocation of Shares for Public Offering

The issuance and allocation of the newly issued ordinary shares for public offering are intended to repay the debts of TAH2 and/or PDITL to financial institutions , and to use as the source of funds for the Company's business operations in the past, and/or as its working capital for the Company's current business operations and/or for its business expansion in the future, namely, the business of manufacturing and distribution of electrical wires and cables. Furthermore, the company will have an improvement in operating cash flow and liquidity in the future, which will enhance Company's capability on its manufacturing and distribution of electrical wires and cables as well as on responding to customer's demand, in the best interests of the Company and all shareholders.

7. Expected Benefits to the Shareholders from the Capital Increase/New Share Allocation

7.1 Dividend Policy

The Company has a policy to pay dividends to the shareholders at the rate not lower than 50 percent of net profits after corporate income tax and legal reserve in each year, provided that the declaration of dividends shall take into account various factors regarding its operations and

management, e.g., financial position and stability, liquidity, business expansion plan or investment plan, and such declaration of dividends shall be subject to approval from the Shareholders' Meeting as appropriate, and approval from the Board of Directors.

7.2 Subscribers for new shares on this occasion shall be entitled to dividends from the operational results

After the parties which have been allocated with the newly issued ordinary shares on this occasion have been duly registered as the Company's shareholders, such parties shall be entitled to dividends when the Company declares dividends in the same manner as the Company's existing shareholders.

8. Other Details Essential for the Shareholders' Decision on Approval of the Capital Increase/New Share Allocation

- None -

9. Certificate of the Board of Directors

In the event where any director of the Company fails to perform his/her functions with integrity and due care to protect the Company's interests in this capital increase, and such failure has caused damage to the Company, the shareholders may take legal actions to claim damages from such director on behalf of the Company pursuant to Section 85 of the Public Limited Companies Act B.E. 2535 (1992) (as amended). In the event where the failure to perform such functions has caused any directors or persons concerned to gain undue benefits, the shareholders may take legal actions to recover such benefits from the directors on behalf of the Company pursuant to Section 89/18 of the Securities and Exchange Act B.E. 2535 (1992) (as amended).

10. Schedule of Actions after the Board of Directors' Resolution to Approve the Capital Increase/New Share Allocation

No.	Procedures	Date
1	The Board of Directors' Meeting No. 5/2018 Regarding the approval of the restructuring and other related transactions.	December 21, 2018
2	The Board of Directors' Meeting No. 1/2019 Regarding the cancellation on the Record Date of the EGM of shareholders No. 1/2019 on March 11, 2019 and re-determine the new Record Date.	February 11, 2019
3	The Board of Directors' Meeting No. 3/2019 Regarding the approval of the allocation of newly issued ordinary shares by way of right offering and public offering.	February 22, 2019
4	Record date to determine the list of shareholders entitled to attend the	March 8, 2019

No.	Procedures	Date
	Extraordinary General Meeting of Shareholders No. 1/2019 (Record Date)	
5	Submit the relisting application to SET	Approximately on March 2019
6	The Extraordinary General Meeting of Shareholders no. 1/2019 (The offering of newly issued shares on Private Placement basis with specific objectives must be done within 3 months after shareholders' approval)	April 11, 2019
7	The transfer of existing business to a subsidiary company	Within the Q2'2019
8	To decrease and increase registered capital the Ministry of Commerce.	Within 14 days from the date the shareholders' approval
9	SET approve relisting of the Company's newly securities	Approximately on May – June 2019
10	Private placement of the newly issued ordinary shares with specific purpose of use of proceeds (The offering of newly issued shares on Private Placement basis with specific objectives must be done within 3 months after shareholders' approval)	Approximately on June – July 2019 (Within July 11, 2019)
11	Registration of new paid-up capital with the Ministry of Commerce	Within 14 days the Company receives the payment of newly issued shares.
12	The Company disposes investments in SMM Plus Company Limited, Subsidiary of SMM, to the Best Books Company Limited	Around June - July 2019
13	The Entire Business Transfer of TAH2 to the Company when allocating newly issued shares to TAH2 or Mr. Vonnarat Tangkaravakoon or a legal entity in which Mr. Vonnarat is holding more than 99 percent of its shares via Private Placement with objectives of fund raising.	Around June - July 2019
14	The newly issued shares of the Company are listed on SET. (Relisting)	Around June - July 2019
15	Mr. Vonnarat Group proposes a tender offer to buy all securities of the Company (Mandatory Tender Offer ("MTO")) to comply with the in accordance with the Notification of the Capital Market Supervisory Board No. ThorJor. 12/2554 Re: Rules, Conditions, and Procedures for the Acquisition of Securities for Business Takeovers; which purchasing of securities at least 25 but not later than 45 working days	Approximately on June – July 2019
16	The Board of Directors meeting to determine the Excluding Right: XR date of the Rights Offering. The relevant information will be disclosed through Electronic Company Information Disclosure ("ELCID")	Approximately on June – July 2019
17	Subscription period for the newly-issued ordinary shares by way of Right offering	Approximately on July - August 2019
18	Registration of capital increase and amendment to the Ministry of Commerce	Approximately on July - August 2019
19	Submit the public offering application and filing to SEC	Approximately on June – July 2019 (after the restructuring transaction is completed)
20	Public offering of the newly issued ordinary shares	Approximately on January - February 2020

Remark: above schedule is subjected to change due to the Company, regulations and related parties such as SEC and SET.

Information Memorandum of Siam Inter Multimedia Public Company Limited

Re: Disposition of Investment in SMM Plus

The board of directors of Siam Inter Multimedia Public Company Limited (the “Company” or “SMM”) No.5/2018, held on 21 December 2018 resolved to approve (1) business restructure by transferring part of business consisting of books business, production of television and radio program, live tv broadcast rights trading, live satellite television, and other publishing businesses as well as assets, account payable, and all debt from creditor or financial institution that don’t have restrict conditions as well as all employees in those businesses (the “Existing Business”) to SMM Plus Company Limited (“SMM Plus”), the newly established subsidiary. The Company shall hold 99.97 percent shares in the SMM Plus, and (2) disposition of all shares, 100 percent of paid-up capital, in the SMM Plus to The Best Book Company Limited (“The Best Book”),

The disposition of investment is fall 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 dated 31 August 2008 (as amended) 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 and Disposition of Assets, 2004 dated 29 August 2004 (as amended) (the “Acquisition or Disposition Notification”). By calculating transaction size as per criteria of the Acquisition or Disposition Notification, the highest transaction size from net tangible assets criteria is fall under transaction type 1 with transaction size of 100 percent (size more than 50 percent but less than 100 percent). If include the transaction size in past 6 months, the highest transaction size as per net tangible assets criteria is 100 percent.

The Company must perform action pursuant to Acquisition or Disposition Notification as follows:

- (1) Prepare and disclose transaction information memorandum to the Stock Exchange of Thailand immediately. The information memorandum must have information at least per schedule (1) of the Acquisition or Disposition Notification.
- (2) Appoint independent financial advisor to perform related actions as well as provide opinion pursuant to the Acquisition or Disposition Notification by sending its opinion report to shareholders together with the invitation letter. In this regard, the Company has appointed Advance Capital Services Company Limited, a financial advisor in the approval list of the Securities and Exchange Commission, as independent financial advisor to provide opinion regarding the disposition transaction to the shareholders.
- (3) Convene the Company’s shareholder meetings to consider approving disposition of investment in SMM Plus to The Best Book. The invitation letter must be sent in advance not

less than 14 days before the shareholder meetings date. The transaction must get approval with voting rights not less than three-fourth of total voting rights of shareholders who attend the meeting and has rights to vote except voting rights of person who have stake. The invitation letter shall have list of people and its shareholding who don't have rights to vote.

The Company would like to inform details regarding disposition of SMM Plus transaction as follows:

Part 1: Information Memorandum Schedule 1 in accordance with 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 and Disposition of Assets B.E.2547(2004) on 29th October 2004

1. Date / Month / Year of Transaction

The Company's board of directors No.5/2018 held on 21 December 2018 resolved to approve disposition of investment in SMM Plus to The Best Book by selling all shares, or equivalent to 100 percent of SMM Plus's paid-up capital.

In addition, the Company has considered the opportunity and limitation on the operation of existing business in the future due to the business operation continuously loss. Therefore, according to the agreement and from the Board of Directors' meeting No. 3/2019 has considered in SMM Plus to The Best Book Co., Ltd., which is not a connected person of the Company that the value of consideration is referred from the Adjusted Book Value which adjusted by the asset value (i.e., land, building).

The value of consideration of the Investment Disposition Transaction have the price and conditions as follows:

- (1) The value of consideration of the Investment Disposition Transaction is in the range between 349.04 – 396.31 million baht, such price range is referring from the estimation of Adjusted Book Value as of December 31, 2018. Details of calculation presented as below;

Transaction	Value
Book Value of SMM Plus as of December 31, 2018. (Please considered additional details in section 4.2 of this Information Memorandum)	350.00 Million baht
plus the differences between appraisal value of the property and book value.	46.43 Million baht
Adjusted Book Value of SMM Plus as of December 31, 2018.	396.43 Million baht
The Company's shareholding ratio in SMM Plus ⁽³⁾	99.97 Percent
Estimated the value of transaction of the Investment Disposition Transaction by adjusted book value method as of December 31, 2018	396.31 Million baht

Remarks : (1) The differences of appraised value higher than the Company's book value with reference to the appraisal report by Asian Engineering Valuation Company Limited, an appraiser approved by the Office of the Securities and Exchange Commission ("SEC") . The report was prepared on January 28 and 30, 2019 details as follows;

Assets	Appraised Value (Million Baht)
Land and head office building	91.23
Land with 2-storey commercial building located at Pom Prap Sattru Phai, Bangkok	13.50
Total Appraised Value	104.73

Therefore, the adjusted book value of SMM Plus at disposition date may significantly change from the value as of December 31, 2018 due to the allowance for declining value of inventory. The Company assumes that the allowance for declining value of inventory is approximately equals to 47.27 Million Baht which refer to the allowance for the year 2018. The value of consideration of the Investment Disposition Transaction is in the range between 349.04 – 396.31 million baht with details of calculation as follows;

Transaction	Value
1. <u>The highest</u> value of the value of transaction of the Investment Disposition Transaction	
Estimated the value of transaction of the Investment Disposition Transaction by adjusted book value method as of December 31, 2018	396.31 Million Baht
2. <u>The lowest</u> value of the value of transaction of the Investment Disposition Transaction	
Estimated the value of transaction of the Investment Disposition	396.31 Million Baht

Transaction by adjusted book value method as of December 31, 2018	
<u>Less</u> Allowance for declining value of inventory for the year 2018	(47.27) Million Baht
<u>The lowest value</u> of the value of transaction of the Investment Disposition Transaction	349.04 Million Baht

Remark : (1) With references to the Audited Financial Statement for the year ended December 31, 2018 prepared by A.M.T. & ASSOCIATES, value of allowance for declining value of inventory for the year 2018 and 2017 are 82.46 Million Baht and 35.19 Million Baht consecutively.

- (2) The value of consideration of the Investment Disposition Transaction shall not lower than Adjusted Book Value as of the investment disposition date
- (3) In case the Adjusted Book Value as of the investment disposition date is lower than the value of consideration of price range as specified in (1), the Parties agree to make a payment of the lowest of value of consideration of the Investment Disposition which is equal to 349.04 million baht

However, the disposition transaction of SMM Plus shall occur only when:

- (1) The Company must get approval from shareholder meeting for depositing SMM Plus to The Best Book and must get approval with voting rights not less than three-fourth of total voting rights of shareholders who attend the meeting and has rights to vote except voting rights of person who have stake
- (2) The Company has entering to corporate restructuring by transferring part of business e.g. production of television and radio program, live tv broadcast rights trading, live satellite television, and other publishing businesses, but excluding non-marketable assets, to the Newly Established Subsidiary and the restructuring is completed.
- (3) The Company must get approval from shareholder meetings to entering Entire Business Transfer Transaction and Shares Allocation Transaction as well as other required or related agendas.
- (4) The Stock Exchange of Thailand approve relisting of the Company's newly securities and list the Company's ordinary shares in the Stock Exchange of Thailand.

2. Counterparty and Relationship with the Company

Seller: Siam Inter Multimedia Company Limited

Buyer: The Best Book Company Limited

Relationship with the Company:

The Company and The Best Book don't have relationship deemed as connected person pursuant to 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 the Connected Transactions, 2003. As of March 8, 2019 which is the record date, there conflict of interest shareholder is Ms. Natjanunt Thongloi which is the director and major shareholder of The Best Books Limited and as of March 8, 2019 Ms. Natjanunt Thongloi hold 1,337,566 shares which is equal to 0.41 percent of the total issued and paid up shares of the Company.

The important information of The Best Book are as follows:

(1) General Information

Company Name	The Best Book Company Limited
Type of Business	Production and Distribution Book
Location	459, Soi Ladprao 48, Ladprao Road, Samsennok Sub-district, Huaikwang District, Bangkok 10310
Registration Number	0105551068004
Registration Date	26 June 2008
Registered Capital	5,000,000 Baht
Paid-up Capital	5,000,000 Baht

(2) List of shareholders as of 30 April 2018

No.	Name-Surname	No. of Shares	% of Total Shares
1	Ms.Natjanunt Thongloi	445,000	89.00
2	Mrs.Duangta Tiamtat	50,000	10.00
3	Ms.Darunee Sopalang	5,000	1.00
Total		500,000	100.00

(3) List of Directors as of 10 September 2018

No.	Name-Surname	Position
1	Ms.Natjanunt Thongloi	Director

(4) Financial Information

Unit : Baht	Financial Statement for the Fiscal Period Ended		
	31 December 2015	31 December 2016	31 December 2017
Income Statement			
Total Assets	48,134,050	80,957,611	113,076,500
Total Liabilities	39,920,028	72,669,215	104,979,749
Total Equities	8,214,021	8,288,395	8,096,750
Income Statement			
Total Revenues	53,292,552	40,028,373	2,294,903
Revenues from sale	51,963,824	36,621,676	925,412
Other income	1,328,728	3,406,697	1,369,491
Expenses	53,224,376	39,953,999	2,486,548
Cost of sale	38,769,789	27,556,254	1,827,191
Selling expenses	7,590,338	8,428,826	55,000
Admin. expenses	6,832,240	3,931,816	581,553
Financial cost	-	14,348	22,804
Income tax expenses	32,008	22,855	-
Net Profit	68,176	74,374	(191,645)

3. Details of the Transaction

The Company's board of directors No.5/2018 held on 21 December 2018 resolved to approve disposition of investment in SMM Plus to The Best Book by selling all shares or equivalent to 100 percent of paid-up capital of SMM Plus with selling price equal to latest book value before disposition date. According with The Board of Directors' meeting No. 3/2019 held on 22 February, 2019 deemed it appropriate to amend the value of consideration of the Investment Disposition Transaction from the Book Value which is the Adjusted Book Value which adjusted by the asset value (i.e., land, building) according to the asset appraisal report.

The value of consideration of the Investment Disposition Transaction have the price and conditions as follows:

- (1) The value of consideration of the Investment Disposition Transaction is in the range between 349.04 – 396.31 million baht, such price range is referring from the estimation of Adjusted Book Value as of December 31, 2018
- (2) The value of consideration of the Investment Disposition Transaction shall not lower than Adjusted Book Value as of the investment disposition date
- (3) In case the Adjusted Book Value as of the investment disposition date is lower than the value of consideration of price range as specified in (1), the Parties agree to make a payment of the lowest of value of consideration of the Investment Disposition which is equal to 349.04 million baht

Such Investment Disposition Transaction is regarded as a transaction on disposition of assets under the Notifications on Acquisition or Disposition of Assets, and, upon consideration of the size of the transaction based on the net tangible assets (NTA), the maximum value of the transaction is equal to 100.0 percent per the Company's consolidated financial statements reviewed by the auditor for the nine-month period ended September 30, 2018, which exceeds 50 percent but lower than 100 percent, and as such, this is regarded as a transaction in type 1 pursuant to the Notifications on Acquisition or Disposition of Assets.

The details of transaction size calculation is as follows:

- Financial information

Unit : Million Baht	As of 30 September 2018		As of 31 December 2018	
	The Company's Financial Statement ⁽¹⁾	Proforma Financial Statement of SMM Plus ⁽²⁾	The Company's Financial Statement ⁽³⁾	Proforma Financial Statement of SMM Plus ⁽⁴⁾
Total Assets	876.73	876.73	780.96	577.35
Intangible Assets				
- Deferred Leasehold Rights	2.61	2.61	2.46	2.46
- Net	26.21	26.21	25.84	-
- Deferred Tax Assets				
Total Liabilities	697.24	697.24	681.23	227.35
Non-controlling Interests	-	-	-	-
Net Tangible Assets (NTA)	150.67	150.67	71.43	347.54
Net Profit for the period	(103.84)	(103.84)	(183.65)	(183.65)

Remark : (1) Referring from the Company's financial statement for the 9-month period ended 30 September 2018, reviewed by Ms.Dornraanee Somkamnerd, Certified Public Accountant No.5007, AMT Associates Company Limited.

- (2) Proforma Financial Statement of SMM Plus as of September 30, 2018, estimated value of transaction of the Investment Disposition Transaction by adjusted book value method as of September 30, 2018 is just a preliminary estimate.
- (3) Referring from the Company's financial statement for the year ended 31 December 2018, audited by Ms.Dornraanee Somkamnerd, Certified Public Accountant No.5007, AMT Associates Company Limited.
- (4) The Board of Directors' meeting No. 3/2019 has considered in SMM Plus to The Best Book Co., Ltd., which is not a connected person of the Company that the value of consideration is referred from the Adjusted Book Value which adjusted by the asset value (i.e., land, building). Therefore, the Company calculated the Net Tangible Assets (NTA) using financial information as of December 31, 2018 (Please considered additional detail in section 4.2 of this Information Memorandum)

- The calculation of disposal transaction as of 30 September 2018 are as follows:

Criteria	Details of Calculation	Calculation	Transaction Size (Percent)
1.) Net Tangible Assets	$\frac{\text{NTA of SMM Plus} \times \text{Shareholding Proportion}}{\text{NTA of the Company}}$	$\frac{150.67 \text{ Million Baht} \times 100}{150.67 \text{ Million Baht}}$	100.00
2.) Net Operating Profit	$\frac{\text{Net Profit of SMM Plus} \times \text{Shareholding Proportion}}{\text{Net Profit of the Company}}$	Can't Calculate ⁽¹⁾	
3.) Total Value of Consideration	$\frac{\text{Value of Consideration} \times 100}{\text{The Company's Total Assets}}$	Can't Calculate ⁽²⁾	
4.) Value of shares issued for compensate	$\frac{\text{Number of the Company's securities issued to compensate} \times 100}{\text{Number of the Company's Issued and Paid-up Capital}}$	Can't Calculate ⁽³⁾	

Remark : (1) Can't calculate as the Company report net loss.

(2) Can't calculate as the consideration value equal to latest book value before disposition date.

(3) Can't calculate as the Company don't issue shares to compensate.

According to the Board of Directors' meeting No. 3/2019 has considered in SMM Plus to The Best Book Co., Ltd., which is not a connected person of the Company that the value of consideration is referred from the Adjusted Book Value and the value of consideration of the Investment Disposition is not lower than 349.04 million baht

Such Investment Disposition Transaction is regarded as a transaction on disposition of assets under the Notifications on Acquisition or Disposition of Assets, and, upon consideration of the size of the transaction based on the net tangible assets (NTA), the maximum value of the transaction is equal to 486.55 percent per the Company's consolidated financial statements reviewed by the auditor for year ended December 31, 2018,

which exceeds 50 percent, and as such, this is regarded as a transaction in type 1 pursuant to the Notifications on Acquisition or Disposition of Assets.

- The calculation of disposal transaction as of 31 December 2018 are as follows:

Criteria	Details of Calculation	Calculation	Transaction Size (Percent)
1.) Net Tangible Assets	<u>NTA of SMM Plus x Shareholding Proportion</u> NTA of the Company	<u>347.54 Million Baht x 100</u> 71.43 Million Baht	486.55
2.) Net Operating Profit	<u>Net Profit of SMM Plus x Shareholding Proportion</u> Net Profit of the Company	Can't Calculate ⁽¹⁾	
3.) Total Value of Consideration	<u>Value of Consideration x 100</u> The Company's Total Assets	<u>349.04 Million Baht x 100</u> 780.96 Million Baht	44.69
4.) Value of shares issued for compensate	<u>Number of the Company's securities issued to compensate x 100</u> Number of the Company's Issued and Paid-up Capital	Can't Calculate ⁽²⁾	

Remark : (1) Can't calculate as the Company report net loss.

(2) Can't calculate as the Company don't issue shares to compensate.

The Company must perform action pursuant to Acquisition or Disposition Notification as follows:

- (1) Prepare and disclose transaction information memorandum to the Stock Exchange of Thailand immediately. The information memorandum must have information at least per schedule (1) of the Acquisition or Disposition Notification.
- (2) Appoint independent financial advisor to perform related action as well as provide opinion pursuant to the Acquisition or Disposition Notification by sending its opinion report to shareholders together with the invitation letter. In this regard, the Company has appointed Advance Capital Services Company Limited, a financial advisor in the approval list of the Securities and Exchange Commission, as independent financial advisor to provide opinion regarding the disposition transaction to the shareholders
- (3) Convene the Company's shareholder meetings to consider approving disposition of investment in Newly Established Subsidiary to The Best Book. The invitation letter must send in advance not less than 14 days before the shareholder meetings date. The transaction must get approval with voting rights not less than three-fourth of total voting rights of shareholders who attend the meeting and has rights to vote except voting rights of person

who have stake. The invitation letter shall have list of people and its shareholding who don't have rights to vote.

4. Details of Disposition Assets

4.1 All shares of SMM Plus held by the Company, or equivalent to 100 percent of SMM Plus's paid-up capital.

4.2 General Information of SMM Plus

The Company's board of directors No.5/2018 held on 21 December 2018 resolved to approve business restructure by transferring part of business consisting of books business, production of television and radio program, live tv broadcast rights trading, live satellite television, and other publishing businesses, but excluding non-marketable assets, to the SMM Plus which is established on January 9, 2019. The SMM Plus will be held by the Company at 99.97 percent with the important details of each business as follows:

1. Book Business

Production and distribution of various book e.g. pocket book, novel, and cartoon etc. In addition, the book is published by its own publisher e.g. Siaminter Book Publishing Siaminter Comic Publishing, Co-novel publishing, and Cartoonthai Studio Publishing famous carton books such as One Piece, Black Cover, Shokugeki no Soma, and My Hero Academia etc.

2. Multimedia Business

Arrange and manage media program e.g. television, radio, and internet etc. At present, the main program are as follows:

- Sport Radio Station "FM96 Sport Radio"
- Sport Satellite TV "SMMTV: Sports Channel"
- Sport Online Media "SMMSPORT"

3. Selling Rights of Live TV Broadcasting and Sport Activities Management

Arrange and manage live program e.g. television and satellite etc. as well as activities management. At present, the main copyrights are as follows:

- Live broadcast and manage marketing activities of Asian Volleyball Competition held by Asian Volleyball Confederation 2016-2023

- Rights to sell sponsor of competition in each year not less than 11 competitions per year

List of Shareholders as of February 28, 2019

No.	Name-Surname	No. of Shares	% of Total Shares
1	Siam Inter Multimedia PLC	9,997	99.97
2	Mr. Vithoon Niruntarai	1	0.01
3	Miss Anchaleeporn Teerasin	1	0.01
4	Mrs.Tanyarat Siththanawithan	1	0.01
Total		10,000	100.00

List of Board of Directors as of February 28, 2019

No.	Name-Surname	Position
1	Mr. Vithoon Niruntarai	Director
2	Miss Anchaleeporn Teerasin	Director
3	Mrs.Tanyarat Siththanawithan	Director

4.3 Details of transferred assets and liabilities to SMM Plus

Referred to the audited financial statement for the year ended December 31, 2018, the Company has assets and liabilities which will be transferred to SMM Plus details as follow;

(Unit: Million Baht)	As of December 31, 2018	<u>Non-transferable</u> assets and liabilities	<u>Transferable</u> assets and liabilities ⁽¹⁾
<u>Assets</u>			
Cash and cash equivalent	10.00	-	(10.00)
Trade and other accounts receivable	165.59	-	(165.59)
Inventories	455.42	166.99 ⁽²⁾	(288.43)
Other current assets	1.12	-	(1.12)
Purchase tax and unpaid purchase tax	0.85	0.85	-
Fixed deposit used as collateral	12.08	-	(12.08)
Investment properties	1.71	-	(1.71)
Property, plant and equipment	81.02	-	(81.02)
Deferred copyrights	9.11	-	(9.11)

Deferred leasehold right	2.46	-	(2.46)
Deposit	5.14	-	(5.14)
Withholding income tax	9.91	9.91	-
Deferred tax assets	25.84	25.84 ⁽²⁾	-
Other non-current assets	0.70	-	(0.70)
Deposit for electricity and telephone	0.01	0.01	-
Total assets	780.96	203.60	(577.35)
<u>Liabilities</u>			
Short-term and Long-term loans from financial institution and other person and company	449.87	449.87 ⁽³⁾	-
Trade and other accounts payable	213.94	-	(213.94)
Other current liabilities	4.00	4.00	-
Employee benefit obligations - net	11.54	-	(11.54)
Other non-current liabilities	1.88	-	(1.88)
Total Liabilities	681.23	453.87	(227.35)
Book Value of SMM Plus as of December 31, 2018			(350.0)

Remark: ⁽¹⁾Transfer to SMM Plus, the newly established subsidiary

⁽²⁾After the entire business acquisition and transfer transaction between the Company and TAH2 and the restructuring plan of the company is completed, The company will sell and write-off the remaining inventories and the whole amount of deferred tax assets.

⁽³⁾The company will use proceed from offering of newly issued ordinary shares specific person (Please considered details in Information Memorandum Re: Private Placement of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited to Mr. Rewin Petaibunlue and/or a legal entity in which Mr. Rewin Petaibunlue is holding more than 99 percent of its shares, and Mr. Nattapong Sitaworarat and/or a legal entity in which Mr. Nattapong Sitaworarat is holding more than 99 percent of its shares Enclosure 4) at 450 Million Baht to repay the existing debt from financial institutional and other person and company at 449.87 Million Baht

Moreover, from negotiating the conditions for selling the subsidiary with The Best Book, the Company will have some inventories remaining at the Company due to the Due Diligence process.

Therefore, the existing loans from financial institutional and other company as of December 31, 2018 with value at 450 Million Baht will remain in the company and will repay immediately after the newly issued ordinary shares to Mr. Rewin Petaibunlue is holding more than 99

percent of its shares, and Mr. Nattapong Sitaworarat and/or a legal entity in which Mr. Nattapong Sitaworarat is holding more than 99 percent of its shares in order to comply with the objectives of issuing new ordinary shares and plans to use (Please considered details in Information Memorandum Re: Private Placement of Newly Issued Ordinary Shares of Siam Inter Multimedia Public Company Limited to Mr. Rewin Petaibunlue and/or a legal entity in which Mr. Rewin Petaibunlue is holding more than 99 percent of its shares, and Mr. Nattapong Sitaworarat and/or a legal entity in which Mr. Nattapong Sitaworarat is holding more than 99 percent of its shares Enclosure 4)

However, the value of transaction of the Investment Disposition Transaction may change in accordance with the adjusted book value method before disposition date.

5. Total Value of Consideration

The total consideration in which the Company shall receive from disposition of investment in Newly Established Subsidiary shall be cash and/or assets that has value equal to latest Adjusted Book Value before disposition date (Please considered additional details in section 1 No. 1. of this Information Memorandum). Initially, the Company expect that entire business transfer and receiving of consideration from disposition of such investment shall be completed by July 2019

6. Value of Assets to be Disposed and Criteria for Determining Consideration

The Best Book shall make a payment for SMM Plus in form of cash and/or assets that has value equal to latest Adjusted Book Value before disposition date within July 2019. The total consideration is determined by mutually agree between the parties by referring from financial position, operating result, other important financial figure. Furthermore, the Company also consider opportunity and limitation to operate business in future. Therefore, according to the agreement and from the Board of Directors' meeting No. 3/2019 has considered in SMM Plus to The Best Book Co., Ltd., which is not a connected person of the Company that the value of consideration is referred from the Adjusted Book Value which adjusted by the asset value (i.e., land, building). The value of consideration of the Investment Disposition Transaction have the price and conditions as follows:

- (1) The value of consideration of the Investment Disposition Transaction is in the range between 349.04 – 396.31 million baht, such price range is referring from the estimation of Adjusted Book Value as of December 31, 2018.
- (2) The value of consideration of the Investment Disposition Transaction shall not lower than Adjusted Book Value as of the investment disposition date
- (3) In case the Adjusted Book Value as of the investment disposition date is lower than the value of consideration of price range as specified in (1), the Parties agree to make a payment of the lowest of value of consideration of the Investment Disposition which is equal to 349.04 million baht

Therefore, the value of consideration of the Investment Disposition Transaction will be changed according to the latest Adjusted Book Value of SMM Plus before disposition date.

7. Expected Benefit to the Company

The disposition of total shares of the Newly Established Subsidiary held by the Company to The Best Group is equal to latest Adjusted Book Value before disposition date which is expected to benefit the Company as the proceed shall be used for business expansion and working capital in future.

8. Use of Proceed Plan

The Company plan to use the proceed from disposition investment in SMM Plus to expand business and reserve as working capital. Furthermore, the Company may consider using portion of proceed from disposition of investment in SMM Plus to repay TAH2's long term loan from financial institution, which is currently exist around 3,500 Million Baht as of December 2018, in order to decrease its debt burden.

9. Condition to Entering the Transaction

- 1) The Company must get approval from shareholder meeting for deposing SMM Plus to The Best Book and must get approval with voting rights not less than three-fourth of total voting rights of shareholders who attend the meeting and has rights to vote except voting rights of person who have stake
- 2) The Company has entering to corporate restructuring by transferring part of business e.g. book business, production of television and radio program, live tv broadcast rights trading, live satellite television, and other publishing businesses, but excluding non-marketable assets, to the SMM Plus and the restructuring is completed.

- 3) The Company must get approval from shareholder meetings to entering Entire Business Transfer Transaction and Shares Allocation Transaction as well as other required or related agendas.
- 4) The Stock Exchange of Thailand approve relisting of the Company's newly securities and list the Company's ordinary shares in the Stock Exchange of Thailand.

10. The Board of Directors' Opinion Regarding the Transaction

The Company's board of directors No.5/2018 held on 21 December 2018 opined that the disposition of investment in the SMM Plus is reasonableness and bring benefit to the Company and the Company's shareholders as it will enhance liquidity of business and having capital reserved for business expansion in future. Furthermore, it shall decrease debt burden. As such, the board of director resolved to propose to the shareholder meetings to consider approving deposition of investment in SMM Plus to The Best Book. Because The Best Book has experiences in business operations and has strong relationship as the Company's business partner with for a long time. Moreover The Best Book also have funding sources from trade partners and may consider borrowing money from additional financial institutions by considering the use of assets obtained from this transaction i.e. land and buildings to be as collateral for the future loan agreements.


11. Opinion of Audit Committee and/or Director which are Different from the Board of Directors' Opinion

- None -

Part 2: Information Memorandum Schedule 2 in accordance with 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 and Disposition of Assets B.E.2547(2004) on 29th October 2004

(Please considered details in Information Memorandum of Siam Inter Multimedia Public Company Limited Re: Acquisition of Assets and Connected Transaction regarding Acquisition and Entire Business Transfer Transaction Enclosure 2)

Profile of Independent Director for Appointment of Proxy

	<p>Mr. Kitti Cheenaket Chairman of the Audit Committee and Independent Director Age: 80 years</p>
Date of Birth	May 13, 1937
Address	149 Moo 7 Tambon Mae Faek, Amphoe Sansai, Chiang Mai Province 50290
Starting Year of Directorship	2003
Years of Directorship	14 years
Education	Master of Business Administration in Finance, National Institute of Development Administration
Director Training Course	Director Accreditation Program (DAP), Class 16/2004
Work Experience	
2546 – present	Chairman of the Audit Committee Siam Inter Multimedia Public Company Limited
2542 – present	Audit Committee Member Siam Sport Syndicate Public Company Limited
2542 – present	Certified Public Accountant, Lertnimit Accounting Office
Shareholding in the Company	- None- *
Directorship/Management Position in Other Business	
<ul style="list-style-type: none"> Listed companies 	Audit Committee Member of Siam Sport Syndicate Public Company Limited
<ul style="list-style-type: none"> Non-listed companies 	- None -
<ul style="list-style-type: none"> Other business giving rise to conflict of interest with the Company 	- None -
Relationships of Independent Director	
<ul style="list-style-type: none"> Family relationship with management or major shareholder of the Company or subsidiaries 	- None -
<ul style="list-style-type: none"> Relationship with the 	- None -

Company/subsidiary/associated company or legal entity giving rise to conflict of interest at present or in the past 2 years	
<ul style="list-style-type: none">• Director involving in management, staff member, employee or advisor receiving a regular salary	- None -
<ul style="list-style-type: none">• Professional practitioner, e.g., auditor or legal counsel	- None -
<ul style="list-style-type: none">• Material business relationship preventing independent performance of duties/specify transaction size (if any)	- None -
Interest in Matters to be Considered	- None -
Attendance of Meetings	Attending 5 meetings from a total of 5 meetings of the Board of Directors in 2018 Attending 4 meetings from a total of 4 meetings of the Audit Committee in 2018 Attending 1 meetings from a total of 1 meetings of the 2018 Annual General Meeting of Shareholders

Information regarding his shareholding in the Company is as of February 28, 2019.

Definition of Independent Director

The Company's definition of independent director is stricter than the minimum requirements of the Stock Exchange of Thailand, which have been described in the SET Notification Re: Qualifications and Scope of Work of the Audit Committee (No. 1) B.E. 2542 (1999), whereby an independent director and/or member of the Audit Committee shall possess the following qualifications:

- (1) Holding shares not exceeding 1 percent of the paid-up capital of the Company, its subsidiary, associated company or related company, including shares held by any related persons of such independent director;
- (2) Not being or having been a director having involvement in the management, an employee, a staff member, an advisor receiving a regular salary, a major shareholder or a controller of the Company, its subsidiary, associated company or related company, unless such independent director has no longer been in such capacity for not less than 2 years;
- (3) Not being a person having any benefit or interest, directly or indirectly, in financial and administrative affairs of the Company, its subsidiary, associated company or related company, or a major shareholder of the Company, including such benefit or interest which may affect his/her performance of duties and independent opinions on the Company's operations;
- (4) Not being a person having relationship by blood or by legal registration in the capacity as parent, spouse, sibling and offspring, including spouse of the offspring, of management or major shareholder, controller or person to be nominated as management or controller of the Company, its subsidiary, associated company or related company;
- (5) Not having or having had any business relationship with the Company, its subsidiary, associated company or legal entity with potential conflict of interest in a manner which may prevent the exercise of his/her independent judgment, and not being or having been a major shareholder, non-independent director or management of the person having business relationship with the Company, its subsidiary, associated company or legal entity with potential conflict of interest, unless such independent director has no longer been in such capacity for not less than 2 years;
- (6) Not being a director appointed as representative of the Company's director, major shareholder or shareholder who is a related person of a major shareholder of the Company;
- (7) Being capable of independently performing duties and offering an opinion or reporting his/her performance of duties assigned by the Board of Directors, without being subject to control of the Company's management or major shareholder, including related person or close relative of such

person, and in the interest of the Company, such independent director shall be ready to object any actions by other directors or management;

- (8) Not having any other characteristics preventing provision of independent opinion on the Company's operations.

Procedures for Registration and Documents and Evidence Required for Meeting Attendance

(1) Documents and evidence required for Meeting attendance

Natural Person

1. Attending the Meeting in person

- A Thai shareholder shall present his/her identification card or government identification card.
- A non-Thai shareholder shall present his/her passport or other document as a substitute for the passport.

2. Proxy

- Thai shareholder

A proxy holder shall present a proxy form which has been duly and completely filled in and signed by the proxy grantor and the proxy holder, together with the following documents:

- A certified copy of the identification card or government identification card of the proxy grantor, which must be certified by the proxy grantor.
- A certified copy of the identification card of the proxy holder.

- Non-Thai shareholder

A proxy holder shall present a proxy form which has been duly and completely filled in and signed by the proxy grantor and the proxy holder, together with the following documents:

- A certified copy of the passport or other document as a substitute for the passport of the proxy grantor, which must be certified by the proxy grantor.
- A certified copy of the identification card of the proxy holder.

Legal Entity

1. Legal entity registered in Thailand

A proxy holder shall present a proxy form which has been duly and completely filled in and signed by the proxy grantor and the proxy holder, together with the following documents:

- A certified copy of the identification card of the proxy holder or a certified copy of the passport, in case of a foreigner.
- A certified copy of the Affidavit issued by the Ministry of Commerce no later than 30 days, which must be certified by the legal entity's authorized signatory(ies).

2. Legal entity registered abroad

A proxy holder shall present a proxy form which has been duly and completely filled in and signed by the proxy grantor and the proxy holder, together with the following documents:

- A certified copy of the identification card or a certified copy of the passport (in case of a foreigner) of the proxy holder.
- A copy of the legal entity certificate issued by the authority in the country where such legal entity is situated, together with a copy of the identification card or a copy of the passport of the legal entity's authorized signatory(ies), which must be certified by a notary public.

(2) Proxy Appointment

1. Proxy Form A is a general form for simple proxy appointment.
2. Proxy Form B is a proxy form clearly designating specific details of proxy appointment (recommended).
3. Proxy Form C is only intended for a shareholder who is a foreign investor and appoints a custodian in Thailand to keep his/her shares in custody and care.

In the Extraordinary General Meeting of Shareholders No. 1/2019, should any shareholder be unable to attend the Meeting, he/she may grant proxy to another person to attend the Meeting on his/her behalf in accordance with the following procedures:

- 1) The shareholder may select only either Proxy Form A or B. The shareholder who is a foreign investor and appoints a custodian in Thailand to keep his/her shares in custody and care may use either Proxy Form A or B or C.
- 2) Three proxy holders may be specified in the interest of convenience, and as such, should any proxy holder is engaged in other business and unable to attend the Meeting, another proxy holder may still be able to attend the Meeting instead, provided that only one proxy

holder shall be entitled to attend the Meeting and all three proxy holders may not attend the Meeting at the same time.

- 3) For the purpose of proxy appointment, the shareholder shall grant proxy according to the total number of shares, as opposed to partial shares, held by him/her.
- 4) In voting on each agenda item, each shareholder shall be entitled to either vote for, against or abstain from voting, and may not divide his/her shares to vote differently.
- 5) Baht 20 duty stamps shall be affixed, crossed out and dated on the date of proxy appointment in order to be legally valid and binding.
- 6) The proxy form shall be submitted to the "Company Secretary" in order for the Company's staff to review such documents before the Meeting.

(3) Registration for Meeting Attendance

Shareholders or proxies may register and submit the relevant documents for review since 08.30 hours on Thursday, April 11, 2019 at Wassana Conference Room, Golden Tulip Sovereign Bangkok Hotel, No.92 Soi Saengcham, Rama 9 Road, Bangkok, Huai Khwang, Bangkok, according to the map of the Meeting place per Enclosure 14.

(4) Voting

- 1) Voting on each agenda item shall be cast in the voting cards provided to the shareholders at the time of registration. For the purpose of voting, one share is equal to one vote, whereby the shareholders or proxies shall either vote for, against or abstain, and may not divided their votes. Each shareholder shall have the number of votes equal to the number of shares held or granted by proxy.
- 2) A proxy grantor may specify his/her votes for, against or abstention on each agenda item in the proxy form so that the proxy holder shall vote in accordance with the proxy grantor's intention.
- 3) Should any proxy grantor not specify his/her votes in the proxy form or should the Meeting consider or resolve on any matter other those specified in the proxy form, the proxy holder shall be entitled to consider and vote as he/she deems fit.
- 4) The Meeting Conductor shall request the shareholders wishing to vote against or abstain to raise their hand and submit the voting cards to the Company's staff for vote counting. In the

absence of any votes against or abstention, it shall be deemed that the shareholders approve such matter. Should the vote counting show any votes against or abstention, such votes shall be deducted from the total number of votes of the shareholders present at the Meeting and the voting results shall be announced to the Meeting accordingly. However, the shareholders who vote for on each agenda item, after the Meeting adjourns, shall be requested to submit the voting cards to the Company's staff before leaving the Conference Room for safekeeping as evidence.

Articles of Association Applicable to Shareholders' Meeting

Chapter 5

Meeting of Shareholders

Article 34.

The Board of Directors shall call an annual general meeting of shareholders to be held within four (4) months from the end of the Company's accounting year.

A meeting of shareholders other than the above-mentioned meeting shall be called an extraordinary general meeting.

Article 35.

The Board of Directors may call an extraordinary general meeting at any time as it deems fit, or when shareholders representing not less than one-fifth (1/5) of all issued shares or not less than twenty-five (25) shareholders representing in aggregate not less than one-tenth (1/10) of all issued shares, submit a written request for the Board of Directors to call a shareholders' meeting as an extraordinary general meeting, provided that the reasons for calling such meeting must be clearly specified in such request. In such case, the Board of Directors shall call a shareholders' meeting within one (1) month from the date of receipt of such request from the shareholders.

A general meeting of the Company shall be held at the locality where the Company's head office is situated or in a nearby province or any other place as designated by the Board of Directors and indicated in the notice of meeting.

Article 36.

In calling a meeting of shareholders, the Board of Directors shall prepare a notice specifying the place, date, time, agenda and matters to be proposed to the Meeting, together with reasonable details, which must be clearly indicated as matters for information, approval or consideration, as the case may be, along with the Board of Directors' opinions on such matters. Such notice shall be sent to the shareholders and the registrar at least seven (7) days prior to the meeting date, and published in a newspaper for three (3) consecutive days for not less than three (3) days before the meeting date.

Article 37.

Every meeting of shareholders shall require the presence of not less than twenty-five (25) shareholders and their proxies (if any) or not less than one half (1/2) of all shareholders, whichever is lower, representing in aggregate not less than one-third (1/3) of all issued shares to constitute a quorum

At any shareholders' meeting, upon a lapse of one (1) hour from the appointed time, if the number of shareholders present at the meeting is not sufficient to constitute a quorum as prescribed, and such meeting is called at the shareholders' request, it shall be cancelled. If it is not called at the shareholders' request, such meeting shall be re-convened by sending a notice of meeting to the shareholders at least seven (7) days before the meeting date. At such subsequent meeting, no quorum is required.

Article 38.

(1) At each shareholders' meeting, a shareholder may appoint another person of legal age as his/her proxy to attend and vote at the meeting on his/her behalf. Such proxy form must be dated and signed by the shareholder granting proxy and be in the form as designated by the registrar, and shall at least contain the following particulars:

1. The number of shares held by the proxy grantor;
2. The proxy holder's name;
3. The meeting for which such proxy is granted to attend and vote.

(2) The proxy holder whose name appears in the proxy form shall furnish such instrument appointing proxy to the Chairman or the person designated by the Board of Directors.

(3) If a proxy holder is also another shareholder or not a shareholder of the Company, but is appointed as proxy by more than one (1) shareholders, such proxy holder shall be entitled to vote by the number of votes granted by the proxy grantor(s), in addition to his/her own votes as a shareholder.

Article 39.

The Chairman of the Board of Directors shall preside over every shareholders' meeting. In the case where the Chairman of the Board of Directors is not present or is unable to perform his/her duty, a Vice-Chairman,

if any, shall preside over the meeting. If there is no Vice-Chairman or he/she is unable to perform his/her duty either, the meeting shall appoint one (1) shareholder to preside over such meeting.

Article 40.

Resolutions of a shareholders' meeting shall require votes as follows:

(1) In a normal case, a majority vote of the shareholders present and vote at the meeting is required, where one share is equal to one vote. In case of a tie, the chairman of the meeting shall have a casting vote.

(2) In any of the following events, not less than three-fourths (3/4) of all votes of the shareholders present and entitled to vote is required, where one share is equal to one vote:

- a. a sale or transfer of all or substantial parts of the business of the Company to a third party;
- b. an acquisition or acceptance of transfer by the Company of business of other company or private company;
- c. an execution, amendment or termination of any contract concerning lease of all or substantial parts of the Company's business, an assignment of a third party to manage the Company's business, or a merger of the Company's business with a third party for the purpose of profit and loss sharing;
- d. an amendment of the Memorandum of Association or the Articles of Association of the Company;
- e. an increase or decrease of the Company's capital or issuance of debentures;
- f. a merger or dissolution of the Company.

Article 41.

Matters to be conducted at an annual general meeting are as follows:

- (1) To consider the Board of Directors' report to the meeting on the Company's business over the previous year;

- (2) To consider and approve the balance sheet and profit and loss statements;
- (3) To consider an allocation of profit and approval of declaration of dividend;
- (4) To elect directors to replace those due to retire by rotation;
- (5) To appoint the auditor and determine the audit fee;
- (6) Other matters.

PROXY FORM A

(General and Simple Form)

Written at.....

Date:.....

(1) I/We,..... Nationality.....
residing at No..... Road:..... Tambon/Subdistrict:.....
Amphoe/District..... Province:..... Postal Code:.....

(2) As a shareholder of Siam Inter Multimedia Public Company Limited
Holding a total number of.....shares and a total of votes:.....votes, as follows:
Ordinary shares:.....shares, the number of votes:.....votes
Preferred shares:.....shares, the number of votes:.....votes

(3) Hereby appoint:
(1).....Age:.....years, residing at No.....
Road:..... Tambon/Subdistrict:..... Amphoe/District:.....
Province:..... Postal Code:..... or
(2).....Age:.....years, residing at No.....
Road:..... Tambon/Subdistrict:..... Amphoe/District:.....
Province:..... Postal Code:..... or
(3).....Age:.....years, residing at No.....
Road:..... Tambon/Subdistrict:..... Amphoe/District:.....
Province:..... Postal Code:.....

Only one of them as my/our proxy to attend and vote in the Extraordinary General Meeting of Shareholders No. 1/2019 of Siam Inter Multimedia Public Company Limited to be held on Thursday, April 11, 2019 at 9.00 hours at Wassana room Golden Tulip Sovereign Hotel, No. 92 Soi Saengcham Rama 9 Road, Bangkok, Huai Kwang, Bangkok, or at any adjournment thereof to any other date, time and place.

Any act(s) undertaken by the proxy at such meeting shall be deemed as my/our own act(s) in all respects.

Signed:..... Grantor
(.....)
Signed:..... Proxy
(.....)
Signed:..... Proxy
(.....)
Signed:..... Proxy
(.....)

Note:

The shareholder appointing the proxy must authorize only one proxy to attend and vote at the Meeting and may not split the number of shares to many proxies to vote separately.

PROXY FORM B

(Specific Particulars)

Written at.....

Date:.....

(1) I/We..... Nationality.....
residing at No..... Road:..... Tambon/Subdistrict:.....
Amphoe/District..... Province:..... Postal Code:.....

(2) As a shareholder of Siam Inter Multimedia Public Company Limited

Holding a total number of..... shares and a total of votes:..... votes, as follows:

Ordinary shares:..... shares, the number of votes:..... votes

Preferred shares:..... shares, the number of votes:..... votes

(3) Hereby appoint:

(1)..... Age:..... years, residing at No.....
Road:..... Tambon/Subdistrict:..... Amphoe/District:.....
Province:..... Postal Code:..... or

(2)..... Age:..... years, residing at No.....
Road:..... Tambon/Subdistrict:..... Amphoe/District:.....
Province:..... Postal Code:..... or

(3)..... Age:..... years, residing at No.....
Road:..... Tambon/Subdistrict:..... Amphoe/District:.....
Province:..... Postal Code:.....

Only one of them as my/our proxy to attend and vote in the Extraordinary General Meeting of Shareholders No. 2/2019 of Siam Inter Multimedia Public Company Limited to be held on Thursday, April 11, 2019 at 9.00 hours at Wassana room Golden Tulip Sovereign Hotel, No. 92 Soi Saengcham Rama 9 Road, Bangkapi, Huai Kwang, Bangkok, or at any adjournment thereof to any other date, time and place.

(4) I/We hereby appoint my/our proxy to vote on my/our behalf at this Meeting as follows:

[] Item 1 To consider approving the Minutes of the 2018 Annual General Meeting of Shareholders

[] (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.

[] (b) The proxy shall vote in accordance with my/our instruction as follows:

[] For

[] Against

[] Abstain

[] Item 2 To consider approving the Company's business restructuring by way of partial business transfer, namely, book publishing, production of TV and radio programs, TV broadcast and satellite program licensing, and printing and other business of any form, including assets, liabilities only in respect of trade accounts receivable, any other unconditional loans from creditors or financial institutions and personnel relating to such business to a subsidiary to be newly established to accept transfer of the current business

[] (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.

- (b) The proxy shall vote in accordance with my/our instruction as follows:
 For Against Abstain

- Item 3 To consider approving the appointment of the Company's existing auditor to be empowered to certify the affiliation between the Company and the subsidiary for current business transfer to be established, so as to satisfy Clause 7 of the requirements of the Director-General of the Revenue Department's Notification Re: Rules, Procedures and Conditions for Partial Business Transfer between Public Limited Companies or Limited Companies for Exemption from Revenue Taxes, dated September 27, 2011

- (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.

- (b) The proxy shall vote in accordance with my/our instruction as follows:
 For Against Abstain

- Item 4 To consider approving the acquisition and acceptance of the entire business transfer according to the entire business transfer plan between the Company and Team A Holding 2 Co., Ltd., including the execution of the Entire Business Transfer Agreement, other arrangements, contracts and documents relating to the acquisition and acceptance of the entire business transfer from Team A Holding 2 Co., Ltd., which is regarded as a transaction on acquisition of assets and connected transaction

- (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.

- (b) The proxy shall vote in accordance with my/our instruction as follows:
 For Against Abstain

- Item 5 To consider approving the Company's registered capital decrease by THB 80,757,550 from the current registered capital of THB 403,968,555 to be THB 323,211,005 by cancelling 80,757,550 ordinary shares at the par value of THB 1 per share

- (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.

- (b) The proxy shall vote in accordance with my/our instruction as follows:
 For Against Abstain

- Item 6 To consider approving the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the Company's registered capital decrease

- (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.

- (b) The proxy shall vote in accordance with my/our instruction as follows:
 For Against Abstain

- Item 7 To consider approving the Company's registered capital increase by THB 24,303,211,005 from the current registered capital of THB 323,211,005 to be THB 24,626,422,010 by issuing not exceeding 24,303,211,005 newly issued ordinary shares at the par value of THB 1 per share

- (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.

- (b) The proxy shall vote in accordance with my/our instruction as follows:
 For Against Abstain

- Item 8 To consider approving the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the Company's registered capital increase
- (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.
- (b) The proxy shall vote in accordance with my/our instruction as follows:
- For Against Abstain
- Item 9 To consider approving the issuance and allocation of not exceeding 24,303,211,005 newly issued ordinary shares at the par value of THB 1 per share, divided into (a) the allocation of not exceeding 22,500,000,000 newly issued ordinary shares at the offering price of THB 0.60 per share, totalling THB 13,500,000,000 for offering by way of private placement, divided into the issuance of not exceeding 21,500,000,000 newly issued ordinary shares at the par value of THB 1 per share to Team A Holding 2 Co., Ltd. or Mr. Vonnarat or a legal entity in which Mr. Vonnarat is holding more than 99 percent of its shares (collectively as "Mr. Vonnarat Group") as payment for the entire business transfer transaction, and not exceeding 1,000,000,000 shares at the par value of THB 1 per share to Mr. Revin Petaibunlue and/or a legal entity in which Mr. Revin Petaibunlue is holding more than 99 percent of its shares, and Mr. Nattapong Sitaworarat and/or a legal entity in which Mr. Nattapong Sitaworarat is holding more than 99 percent of its shares; (b) the allocation of not exceeding 1,323,211,005 newly issued ordinary shares at the par value of THB 1 per share to the Company's existing shareholders by way of rights offering; and (c) the allocation of not exceeding 480,000,000 newly issued ordinary shares for public offering
- (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.
- (b) The proxy shall vote in accordance with my/our instruction as follows:
- For Against Abstain
- Item 10 To consider approving the filing of the application for relisting of new securities of the Company with the SET in order for the SET to accept the Company's ordinary shares as listed securities on the SET
- (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.
- (b) The proxy shall vote in accordance with my/our instruction as follows:
- For Against Abstain
- Item 11 To consider approving the amendment of the Company's Articles of Association
- (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.
- (b) The proxy shall vote in accordance with my/our instruction as follows:
- For Against Abstain
- Item 12 To consider approving the amendment of the Company's business objectives
- (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.
- (b) The proxy shall vote in accordance with my/our instruction as follows:
- For Against Abstain
- Item 13 To consider approving the amendment of Clause 3 of the Company's Memorandum of Association, regarding the Company's business objectives, to be in line with the amendment of the Company's business objectives from 41 clauses to 43 clauses
- (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.

- (b) The proxy shall vote in accordance with my/our instruction as follows:
 For Against Abstain

Item 14 To consider approving the amendment of name, securities abbreviation, and the Company's seal

- (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.
 (b) The proxy shall vote in accordance with my/our instruction as follows:
 For Against Abstain

Item 15 To consider approving the amendment of Clause 1 of the Company's Memorandum of Association to be in line with the Company's name change

- (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.
 (b) The proxy shall vote in accordance with my/our instruction as follows:
 For Against Abstain

Item 16 To consider approving the disposition of investment in the subsidiary for current business transfer to The Best Book Co., Ltd., which is not a connected person of the Company

- (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.
 (b) The proxy shall vote in accordance with my/our instruction as follows:
 For Against Abstain

Item 17 To consider approving the amendment of the number and names of the authorized directors to act on behalf of the Company

- (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.
 (b) The proxy shall vote in accordance with my/our instruction as follows:
 For Against Abstain

Item 18 To consider approving the authorization to take any other actions in connection with or necessary for the successful completion of the partial business transfer transaction, the entire business transfer transaction, the transaction on share allocation in consideration of entire business transfer and the investment disposition transaction

- (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.
 (b) The proxy shall vote in accordance with my/our instruction as follows:
 For Against Abstain

Item 19 To consider other matters (if any)

- (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.
 (b) The proxy shall vote in accordance with my/our instruction as follows:
 For Against Abstain

(5) In case the voting of the proxy in any agenda item fails to comply with the instructions in this proxy form, it shall be deemed that such voting is invalid and is not my/our voting as a shareholder.

(6) In case I/we have not specified any instructions regarding my/our votes on any agenda item or such instructions are not clear, or in case the Meeting considers or resolves on any matters other than those specified above, including any amendment or addition of any facts, the proxy shall have the right to consider and vote on my/our behalf as he/she deems fit.

Any act(s) undertaken by the proxy at such meeting shall be deemed as my/our own act(s) in all respects.

Signed:..... Grantor
(.....)

Signed:..... Proxy
(.....)

Signed:..... Proxy
(.....)

Signed:..... Proxy
(.....)

Note:

1. The shareholder appointing the proxy must authorize only one proxy to attend and vote at the Meeting and may not split the number of shares to many proxies to vote separately.
2. The election of directors may be voted as a whole or on an individual basis.
3. In case there are additional agenda items to be considered other than those specified above, the proxy may use the Supplement to Proxy Form B as attached.

PROXY FORM C

(For foreign investors appointing a custodian in Thailand to keep their shares in custody and care)

Written at.....

Date:.....

(1) I/We,.....

Office located at No.....Road:.....Tambon/Subdistrict:.....

Amphoe/District.....Province:.....Postal Code:.....

as the custodian of.....

as a shareholder of Siam Inter Multimedia Public Company Limited

Holding a total number of.....shares and a total of votes:.....votes, as follows:

Ordinary shares:.....shares, the number of votes:.....votes

Preferred shares:.....shares, the number of votes:.....votes

(2) Hereby appoint:

(1).....Age:.....years, residing at No.....

Road:.....Tambon/Subdistrict:.....Amphoe/District:.....

Province:.....Postal Code:..... or

(2).....Age:.....years, residing at No.....

Road:.....Tambon/Subdistrict:.....Amphoe/District:.....

Province:.....Postal Code:..... or

(3).....Age:.....years, residing at No.....

Road:.....Tambon/Subdistrict:.....Amphoe/District:.....

Province:.....Postal Code:.....

Only one of them as my/our proxy to attend and vote in the Extraordinary General Meeting of Shareholders No. 2/2019 of Siam Inter Multimedia Public Company Limited to be held on Thursday, April 11, 2019 at 9.00 hours at Wassana room Golden Tulip Sovereign Hotel, No. 92 Soi Saengcham Rama 9 Road, Bangkapi, Huai Kwang, Bangkok, or at any adjournment thereof to any other date, time and place.

(3) I/We hereby appoint my/our proxy to attend and vote on at this Meeting as follows:

All shares held and entitled to vote;

Partial shares, namely:

Ordinary shares:.....shares, with the voting right of.....votes

Preferred shares:.....shares, with the voting right of.....votes

Total voting right:.....votes

(4) I/We hereby appoint my/our proxy to vote on my/our behalf at this Meeting as follows:

Item 1 To consider approving the Minutes of the 2018 Annual General Meeting of Shareholders

(a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.

(b) The proxy shall vote in accordance with my/our instruction as follows:

For

Against

Abstain

- Item 2 To consider approving the Company's business restructuring by way of partial business transfer, namely, book publishing, production of TV and radio programs, TV broadcast and satellite program licensing, and printing and other business of any form, including assets, liabilities only in respect of trade accounts receivable, any other unconditional loans from creditors or financial institutions and personnel relating to such business to a subsidiary to be newly established to accept transfer of the current business

(a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.

(b) The proxy shall vote in accordance with my/our instruction as follows:

For

Against

Abstain

- Item 3 To consider approving the appointment of the Company's existing auditor to be empowered to certify the affiliation between the Company and the subsidiary for current business transfer to be established, so as to satisfy Clause 7 of the requirements of the Director-General of the Revenue Department's Notification Re: Rules, Procedures and Conditions for Partial Business Transfer between Public Limited Companies or Limited Companies for Exemption from Revenue Taxes, dated September 27, 2011

(a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.

(b) The proxy shall vote in accordance with my/our instruction as follows:

For

Against

Abstain

- Item 4 To consider approving the acquisition and acceptance of the entire business transfer according to the entire business transfer plan between the Company and Team A Holding 2 Co., Ltd., including the execution of the Entire Business Transfer Agreement, other arrangements, contracts and documents relating to the acquisition and acceptance of the entire business transfer from Team A Holding 2 Co., Ltd., which is regarded as a transaction on acquisition of assets and connected transaction

(a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.

(b) The proxy shall vote in accordance with my/our instruction as follows:

For

Against

Abstain

- Item 5 To consider approving the Company's registered capital decrease by THB 80,757,550 from the current registered capital of THB 403,968,555 to be THB 323,211,005 by cancelling 80,757,550 ordinary shares at the par value of THB 1 per share

(a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.

(b) The proxy shall vote in accordance with my/our instruction as follows:

For

Against

Abstain

- Item 6 To consider approving the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the Company's registered capital decrease

(a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.

(b) The proxy shall vote in accordance with my/our instruction as follows:

For

Against

Abstain

- Item 7 To consider approving the Company's registered capital increase by THB 24,303,211,005 from the current registered capital of THB 323,211,005 to be THB 24,626,422,010 by issuing not exceeding 24,303,211,005 newly issued ordinary shares at the par value of THB 1 per share
- (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.
- (b) The proxy shall vote in accordance with my/our instruction as follows:
- For Against Abstain
- Item 8 To consider approving the amendment of Clause 4 of the Memorandum of Association of the Company to be in line with the Company's registered capital increase
- (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.
- (b) The proxy shall vote in accordance with my/our instruction as follows:
- For Against Abstain
- Item 9 To consider approving the issuance and allocation of not exceeding 24,303,211,005 newly issued ordinary shares at the par value of THB 1 per share, divided into (a) the allocation of not exceeding 22,500,000,000 newly issued ordinary shares at the offering price of THB 0.60 per share, totalling THB 13,500,000,000 for offering by way of private placement, divided into the issuance of not exceeding 21,500,000,000 newly issued ordinary shares at the par value of THB 1 per share to Team A Holding 2 Co., Ltd. or Mr. Vonnarat or a legal entity in which Mr. Vonnarat is holding more than 99 percent of its shares (collectively as "Mr. Vonnarat Group") as payment for the entire business transfer transaction, and not exceeding 1,000,000,000 shares at the par value of THB 1 per share to Mr. Revin Petaibunlue and/or a legal entity in which Mr. Revin Petaibunlue is holding more than 99 percent of its shares, and Mr. Nattapong Sitaworarat and/or a legal entity in which Mr. Nattapong Sitaworarat is holding more than 99 percent of its shares; (b) the allocation of not exceeding 1,323,211,005 newly issued ordinary shares at the par value of THB 1 per share to the Company's existing shareholders by way of rights offering; and (c) the allocation of not exceeding 480,000,000 newly issued ordinary shares for public offering
- (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.
- (b) The proxy shall vote in accordance with my/our instruction as follows:
- For Against Abstain
- Item 10 To consider approving the filing of the application for relisting of new securities of the Company with the SET in order for the SET to accept the Company's ordinary shares as listed securities on the SET
- (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.
- (b) The proxy shall vote in accordance with my/our instruction as follows:
- For Against Abstain
- Item 11 To consider approving the amendment of the Company's Articles of Association
- (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.
- (b) The proxy shall vote in accordance with my/our instruction as follows:
- For Against Abstain
- Item 12 To consider approving the amendment of the Company's business objectives

- (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.
- (b) The proxy shall vote in accordance with my/our instruction as follows:
- For Against Abstain
- Item 13 To consider approving the amendment of Clause 3 of the Company's Memorandum of Association, regarding the Company's business objectives, to be in line with the amendment of the Company's business objectives from 41 clauses to 43 clauses
- (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.
- (b) The proxy shall vote in accordance with my/our instruction as follows:
- For Against Abstain
- Item 14 To consider approving the amendment of name, securities abbreviation, and the Company's seal
- (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.
- (b) The proxy shall vote in accordance with my/our instruction as follows:
- For Against Abstain
- Item 15 To consider approving the amendment of Clause 1 of the Company's Memorandum of Association to be in line with the Company's name change
- (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.
- (b) The proxy shall vote in accordance with my/our instruction as follows:
- For Against Abstain
- Item 16 To consider approving the disposition of investment in the subsidiary for current business transfer to The Best Book Co., Ltd., which is not a connected person of the Company
- (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.
- (b) The proxy shall vote in accordance with my/our instruction as follows:
- For Against Abstain
- Item 17 To consider approving the amendment of the number and names of the authorized directors to act on behalf of the Company
- (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.
- (b) The proxy shall vote in accordance with my/our instruction as follows:
- For Against Abstain
- Item 18 To consider approving the authorization to take any other actions in connection with or necessary for the successful completion of the partial business transfer transaction, the entire business transfer transaction, the transaction on share allocation in consideration of entire business transfer and the investment disposition transaction
- (a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.
- (b) The proxy shall vote in accordance with my/our instruction as follows:
- For Against Abstain
- Item 19 To consider other matters (if any)

(a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.

(b) The proxy shall vote in accordance with my/our instruction as follows:

For

Against

Abstain

(5) In case the voting of the proxy in any agenda item fails to comply with the instructions in this proxy form, it shall be deemed that such voting is invalid and is not my/our voting as a shareholder.

(6) In case I/we have not specified any instructions regarding my/our votes on any agenda item or such instructions are not clear, or in case the Meeting considers or resolves on any matters other than those specified above, including any amendment or addition of any facts, the proxy shall have the right to consider and vote on my/our behalf as he/she deems fit.

Any act(s) undertaken by the proxy at such meeting shall be deemed as my/our own act(s) in all respects.

Signed:.....Grantor
(.....)

Signed:.....Proxy
(.....)

Signed:.....Proxy
(.....)

Signed:.....Proxy
(.....)

Note:

1. This Proxy Form C is used only for a shareholder registered as a foreign investor who appoints a custodian in Thailand to keep his/her shares in custody and care.

2. Evidence required to be attached to the proxy form includes:

(1) A power of attorney from the shareholder authorizing the custodian to sign the proxy form on his/her behalf;

(2) A letter of confirmation that the undersigned of the proxy form is licensed to operate the custodian business.

3. The shareholder appointing the proxy must authorize only one proxy to attend and vote at the Meeting and may not split the number of shares to many proxies to vote separately.

4. The election of directors may be voted as a whole or on an individual basis.

5. In case there are additional agenda items to be considered other than those specified above, the proxy may use the Supplement to Proxy Form C as attached.

SUPPLEMENT TO PROXY FORM C

Grant of proxy as a shareholder of Siam Inter Multimedia Public Company Limited

In the Extraordinary General Meeting of Shareholders No. 1/2019 of Siam Inter Multimedia Public Company Limited to be held on Thursday, April 11, 2019 at 9.00 hours at Wassana room Golden Tulip Sovereign Hotel, No. 92 Soi Saengcham Rama 9 Road, Bangkok, or at any adjournment thereof to any other date, time and place.

Item Re:.....
(a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.
(b) The proxy shall vote in accordance with my/our instruction as follows:
For Against Abstain

Item Re:.....
(a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.
(b) The proxy shall vote in accordance with my/our instruction as follows:
For Against Abstain

Item Re:.....
(a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.
(b) The proxy shall vote in accordance with my/our instruction as follows:
For Against Abstain

Item Re:.....
(a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.
(b) The proxy shall vote in accordance with my/our instruction as follows:
For Against Abstain

Item Re:.....
(a) The proxy shall have the full authority to consider and vote on my/our behalf as he/she deems fit.
(b) The proxy shall vote in accordance with my/our instruction as follows:
For Against Abstain

Item Re: Election of Directors (continued)
Name of Director:
For Against Abstain
Name of Director:
For Against Abstain
Name of Director:
For Against Abstain
Name of Director:
For Against Abstain
Name of Director:
For Against Abstain