



LIVE
inc.

LIVE INCORPORATION PUBLIC CO.,LTD
390 RAMKHAMHAENG RD., HUAMARK,
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REGISTRATION NUMBER 0107537002290

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-Translation-

No. 049/2014

August 14th, 2014

Subject: Announcement of the resolutions of the Board of Directors' Meeting No. 10/2014 and Report of the Information on Asset Acquisition by
To: The President
The Stock Exchange of Thailand
Enclosure: 1. Information on Asset Acquisition by Listed Company

LIVE Incorporation Public Company Limited ("Company") hereby reports the resolution of the Board of Directors Meeting No. 10/2014 which was held on August 14th, 2014 at 05.00 p.m., the important resolutions are as follows;

1. The Board of Directors has resolved to approve the Consolidated and Company Financial Information for Quarter 2 Year 2014 ended June 30th, 2014.

2. The Board of Directors has resolved to approve purchasing 12,000 of increasing capital shares of Skenique Group Company Limited which is the Company's associated company totaling 1,200,000 baht in order to maintaining its existing shareholding. Skenique Group Company Limited will issue 40,000 new ordinary shares with a par value of 100 baht each, amounting to 4,000,000 baht. Such transaction represents the acquisition of the subsidiary's capital increase in accordance with the existing shareholding proportion, [which is the asset acquisition by listed company according to the Notification of the Capital Market Supervisory Board No. Thor. Jor. 20/2551 Re: Rules for Significant Transactions Constituting an Acquisition and Disposition of Assets dated August 31st, 2008 and the amendment version and the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Practice of Listed Companies concerning the Acquisition and Disposition of Assets B.E. 2547. Dated October 29th, 2004 and the amendment version. The transaction size is equal to 0.15 percent of total assets value of the Company \(Using Total Value of Consideration Basis\). When summing up the prior 6-month transactions of the Company, the total size of transaction will be 28.13 percent.](#)

3. The Board of Directors has resolved to approve LMG Estate Company Limited which is a subsidiary of Live Media Group Public Company Limited; the Company's subsidiary, to purchase 32 billboards amounting of 105,000,000 baht. It is the asset acquisition by listed company according to the Notification of the Capital Market Supervisory Board No. Thor. Jor. 20/2551 Re: Rules for Significant Transactions Constituting an Acquisition and Disposition of Assets dated August 31st, 2008 and the amendment version and the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Practice of Listed Companies concerning the Acquisition and Disposition of Assets B.E. 2547. Dated October 29th, 2004 and the amendment version. The transaction size is equal to 13.41 percent of total assets value of the Company (Using Total Value of Consideration Basis). When summing up the prior 6-month transactions of the Company, the total size of transaction will be [41.54](#) percent which is higher than 15 percent but not over 50 percent. Thus, the Company



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needs to report and disclose the information under List 2 to its shareholders within 21 days from the date on which the disclosure is made to the Stock Exchange of Thailand but it does not require the shareholders' agreement. The details are in Enclosure No.1.

Please be informed accordingly.

Yours faithfully,

-Singed-

(Mr. Tharakorn Junkerd)

The Company Secretary



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Enclosure No.1

Information on Asset Acquisition
of
LIVE Incorporation Public Company Limited
in case of
LMG Estate Company Limited Purchases 32 Billboards.

According to the Board of Directors Meeting No. 10/2014 of LIVE Incorporation Public Company Limited has resolved to approve LMG Estate Company Limited (LMGE) which is a subsidiary of Live Media Group Public Company Limited (LMG); the Company's subsidiary, to purchase 32 billboards amounting of 105,000,000 baht. It is the asset acquisition by listed company according to the Notification of the Capital Market Supervisory Board No. Thor. Jor. 20/2551 Re: Rules for Significant Transactions Constituting an Acquisition and Disposition of Assets dated August 31st, 2008 and the amendment version and the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Practice of Listed Companies concerning the Acquisition and Disposition of Assets B.E. 2547. Dated October 29th, 2004 and the amendment version. The details are as follow;

1. Transaction date

After the Board of Directors of LIVE Incorporation Public Company Limited has resolved to approve LMG Estate Company Limited (LMGE) to purchase 32 billboards, purchasing billboard execution will be done by a management department within August 31st, 2014.

2. Parties involved / Relationship with the Company

Buyer : LMG Estate Company Limited
Seller : Miss Butsara Chaengsajja who is an expert in a field of advertising billboard business. The seller does not have any relationship with the Company and its subsidiaries and not a connected or related person as well which the seller has an attention to quit the current business.

3. General characteristics of the transaction

LMGE will purchase 32 billboards with an amount of 105,000,000 baht which is an all-inclusive price of all categories of acquired assets in this transaction. Such transaction causes LMGE acquire assets in 3 categories as follows;

1st Category: 22 billboards together with the right to rent an area for constructing billboard.
2nd Category: 3 billboards together with land and building
3rd Category: 7 billboards which are granted in advertising space

Such transaction is the asset acquisition by listed company according to the Notification of the Capital Market Supervisory Board No. Thor. Jor. 20/2551 Re: Rules for Significant Transactions Constituting



an Acquisition and Disposition of Assets dated August 31st, 2008 and the amendment version. The transaction size is equal to 13.41 percent of total assets value of the Company. It is therefore classified as Class 3 transaction which the transaction size is less than 15 percent.

Calculation Method

$$\begin{aligned} 1. \text{ Total Value of Consideration Method} &= \frac{105,000,000 \times 100}{782,775,000} \\ &= 13.41 \% \end{aligned}$$

This transaction could not be calculated by using Net Tangible Assets Method, Net Profit Method, and Value of Securities Method due to it is an asset acquisition.

4. Details and value of the asset acquisition

Asset Acquisition can be classified into three categories

1st Category: 22 billboards with metal structure, the minimum size is 10 x 15 meters and the maximum size is 15 x 50 meters that located on ground area and/or rental area on buildings which causes LMGE entitled to rent an area for constructing billboard. The locations of billboards are in Bangkok Metropolitan Region and also a big city and important tourist attraction in the province; for example, Rama IV Road, Sukhumvit Road, Ladkrabang, Ngamwongwan Expressway, Chaengwattana Expressway, Bypass Pattaya, Banglamung, Cha-am, Bowin, Sriracha, etc.

2nd Category: 3 billboards are located on land that is vendor ownership when LMGE purchases these 3 billboards, LMGE own the land and buildings title. Details are as follows:

(a.) Metal structure; size 10 x 30 meters, is located on rental ground area together with a land size of 2-Ngan 94-square wah; the land title deed no. 91945 volume 920 page 45 sheet no. 5135 II 1642 tambon number 8471 parcel number 196 which is located at Tambon Bueng Amphur Sriracha Chonburi. The land is near New Bangkok-Chon Buri Route (No. 7). It is a plain area that an average ground surface level is equal to street level and all four-side of the land are next to the road. The main entrance is on the West.

(b.) Metal structure; size 10 x 20 meters, is located on rental ground area together with a land size of 216/10-square wah; the land title deed no. 9061 volume 91 page 61 sheet no. 4624/3080-6 tambon number 413 parcel number 89 which is located at Tambon Srisoontorn Amphur Talang Phuket. The land is near National highway No. 402 (Thep Krasattri Road). It is a plain area that an average ground surface level is lower than the street level and there is one-side of the land next to the road. The main entrance is on the West.

(c.) Metal structure; size 10 x 18 meters, is located on rental area on buildings together with a land size of 17-square wah; the land title deed no. 158748 volume 1586 page 48 sheet no. 2 aor 6 aor tambon number 18407 parcel number 6702 which is located at Tambon Wangthonglang Amphur Bangkokpi Bangkok and 4-storey commercial building. The land is near Soi Praditmanutham road 7 and Praditmanutham Road. It is a plain area that an average ground surface level is equal to the street level and there is one-side of the land next to the road. The main entrance is on the East.



3rd Category: 7 billboards are granted in advertising space or wallsapes, the minimum size is 4 x 8 meters and the maximum size is 10 x 14 meters. The locations of billboards are in Bangkok Metropolitan Region and the province; for example, Phatthanakan Road, On Nut Road, Amata Nakorn, Cha-am, Pinklao, etc.

Note* Value of Asset acquisition is amount of 102,800,000 Baht by Asian Engineering Valuation Company Limited (www.aev.co.th) (Independent Valuer) reportedly No. 57AEV06-0139-1(GL) and 57AEV06-0139-2(GL) with Income Approach Method. A total cash inflow which came from all acquired assets has a period of calculation during the year 2014 – 2020 which the value is 183,752,095.31 Baht consisted of, for example, a revenue from advertisement, revenue from a deposit of rental when the contract ends, and revenue from a selling of the rights when the contract ends. The total cash outflow which came from all acquired assets has a period of mentioned calculation period is 64,801,454.61 Baht consisted of, for example, an expense of an outstanding rental payment, expense of maintenance, and expense of marketing and advertising. The total cash inflow and total cash outflow make the net cash inflow in the mentioned period of calculation which is 118,950,641.70 Baht and when use a discount rate of 12% to find cash inflow for each year and summarize of all time period, it would get a discounted total inflow at 102,800,000 Baht which is the value of the assets.

According to an assumption, a legal limitation conditions, as well as other factors which will cause the net income of the use of commerce throughout the age of the property complying with the legal policy, environment, potential of land and the state of market competition and financial feasibility of the project. For example,

- The assumption is that the property value will be used and the operation continued operating as usual.
- The cost of the lease is not listed in the contract, it will be used at an increasing rate of 10% every renewal of a contract.
- Set the rental rate to advertising for a rental space of advertisement in a part can be rented at a rate of approximately 64% of a selling price (an average rental rate from the lease contract made in the present) and increase more 10% every year.
- Set a proportion of the expenses, for example, an expense of administration and marketing 10% of a total revenue from advertising or maintenance expense 2% of a total revenue from advertising.
- Set a discount rate at 12% which calculated from a risk free rate and a risk premium rate.

However, the billboards which are located on leased land and / or buildings on the leased area, 29 billboards (exclude 2nd category) have continued with the contract and benefits to LMGE in a long term. The leased areas which are almost the end of the lease contract, LMGE assigns the vendor to negotiate for a renewal of a contract to let LMGE has the right in leased space on the land and / or space to rent on the building for at least another 3 years.

5. Total value of consideration

The execution will be done within the amount of 105,000,000 baht. Payment for asset acquisition shall be divided into at least 2-3 installments. However, it depends on a negotiation between buyer and seller.



Transaction Expenses: All Expenses involving with the transaction such as the registration of transferring ownership fee, other fees, stamp duty fee, and taxation fee would be entirely paid by the seller.

6. Calculation of the transaction value

Such transaction about purchasing 32 billboards with the acquisition value of 105,000,000 baht is the asset acquisition by listed company according to the Notification of the Capital Market Supervisory Board No. Thor. Jor. 20/2551 Re: Rules for Significant Transactions Constituting an Acquisition and Disposition of Assets dated August 31st, 2008 and the amendment version and the Notification of the Stock Exchange of Thailand Re: Disclosure of Information and Practice of Listed Companies concerning the Acquisition and Disposition of Assets B.E. 2547. Dated October 29th, 2004 and the amendment version. Therefore, the transaction size is equal to 13.41 percent of total assets value of the Company; amount of 782,775,000 baht as of March 31st, 2014.

When summing up the prior 6-month transactions of the Company, the total size of transaction will be 41.54 percent which is higher than 15 percent but not over 50 percent. Thus, the Company needs to report and disclose the information under List 2 to its shareholders within 21 days from the date on which the disclosure is made to the Stock Exchange of Thailand.

7. The expected benefits of the Company from doing the transaction

LMGE sees an opportunity of the advertising billboard business and the billboards that LMGE wants to buy have the potential to create revenue at once the deal is completed because all 32 billboards already have customers to buy the advertisement. Moreover, the location of the billboard is located in a good location and the selling price advertising to customers is not high. Therefore, customers can make a decision to purchase advertising from these billboards easily and when LMGE has the new 32 billboards can expand more customer base because the existing billboard combined with the 32 billboards will cover all size of billboard and location which will be the further choice to customers.

In addition, the benefits that LMGE will get the most from this transaction is LMGE will not have to waste time to invest the new advertising billboard because LMGE can get the ownership of 32 billboards when the deal is completed immediately. If LMGE needs to invest in construction of billboards, there will be factors in the barrier that may be unable to LMGE to make a construction all 32 billboards finish in a short of period of time as well as doing this transaction. That is, the construction investment of 1 billboard will be used for long periods of time especially the period of the construction is approximately 2-3 months, which is not included the time of finding a location which is very difficult as well. Therefore, the Company recognizes the benefits of this part significantly.

8. The source of funding

LMGE will spend part of working capital of the business and another part will be used from borrowing from LIVE Incorporation Public Company Limited to buy 32 advertising billboards.

9. The opinion of the Board of Directors

The Board of Directors has the opinion that doing this transaction is necessary and appropriate which makes more effective to a service of advertising media as well as to expand the customer base. Therefore,



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the transaction would help more productive to LMGE and the Company in a long run. The Board of Directors has resolved to allow LMGE to getting the transaction.

10. The opinion of the Board of Directors of the company and/or the opinion of the Audit Committee which reviews differ from the opinion of the Board of Directors.

There are 3 opinions of the Audit Committee do not have difference from the opinion of the Board of Directors in accordance with article 9.