



(Translation)

No. 032/2015

13<sup>th</sup> August 2015

Subject : Acquisition of Ordinary Shares in Spin Work Company Limited

Dear : President

The Stock Exchange of Thailand

LIVE Incorporation Public Company Limited (“Company”) is pleased to report that, on the 28 July 2015, the Meeting of the Board of Directors passed the resolution to approve for acquisition by LIVE Media Group Public Company Limited (“LMG”), a subsidiary of 99 percent of its paid-up capital, of 51,000 shares in Spin Work Company Limited (“SPW”), representing 51 percent of its paid-up capital. Such transaction has a precondition that the purchase of shares is subject to the entering into the Share Purchase and Sale Agreement by LMG with the group of existing shareholders. On 13<sup>th</sup> August 2015, LMG implemented the resolution of the Board of Directors to enter into the Share Purchase and Sale Agreement with the group of shareholders of SPW to acquire a number of 51,000 shares, representing a total amount of Baht 68,000,000. LMG is required to make payment to the group of shareholders of SPW which is divided into two parts; the first part is in cash in an amount of Baht 24,000,000 and the second part is the increased capital shares of LMG of 44,000,000 shares with a par value of Baht 1 per share at the offering price at Baht 1, totaling Baht 44,000,000.

Details of the above transaction described as follows:

- A. The above transactions are not considered a connected transaction of the listed companies pursuant to the Notification of the Capital Market Supervisory Board No. ThorJor. 21/2551 entitled Rules on Entering into Connected Transactions.
- B. The above transactions are considered an acquisition of assets pursuant to the Notification of the Capital Market Supervisory Board No. ThorJor. 20/2551 entitled Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and Notification of the Board of Governors of the Stock Exchange of Thailand entitled Disclosure of Information and Other Acts of Listed Company concerning the Acquisition and Disposition of Assets, B.E.



2547 (2004). When considering the transaction size pursuant to the Acquisition and Disposition Notification, the size is 4.85 of the net tangible asset value. when calculated from the total asset of the listed company (based on the latest audited consolidated financial statement for [3 months ended 31 March 2015]). When included the acquisition and disposition transactions during the previous 6 months, there was one transaction having a total value of 4.59 of the total asset of the listed company, and equivalent to 9.44 of the total asset of the listed company. Accordingly, the Company is not required to comply with the requirement of the Acquisition and Disposition of Assets of Listed Companies. Such transactions are considered the transactions of a listed company or its subsidiary involving the acquiring of another company, the value of which is over 10 percent of the capital. Therefore, the Company is required to disclose information to the SET pursuant to the Regulation of the Stock Exchange of Thailand entitled Disclosure of Information and Other Acts of a Listed Company.

### 1. Date of Transaction

On 13<sup>th</sup> August 2015, LMG and the group of shareholders of SPW have entered into the Share Purchase and Sale Agreement.

### 2. Parties involved and Relationship with the Company

Purchaser:	LIVE Media Group Public Company Limited or "LMG"
Seller:	A group of shareholders of Spin Work Company Limited or "A Group of Shareholders of SPW"
Relationship with the Company:	A Group of Shareholders of SPW is not considered related to the executives and/or the directors of the Company.

### 3. General Characteristics of Transaction

#### Characteristics of Transaction

LMG acquired a number of 51,000 shares, equivalent to 51 percent of the registered paid-up capital and representing a total amount of Baht 68,000,000. LMG is required to make payment to the group of shareholders of SPW which is divided into two parts; the first part is in cash in an amount of Baht 24,000,000 and



the second part is the increased capital shares of LMG of 44,000,000 with a par value of Baht 1 per share at the offering price at Baht 1, totaling Baht 44,000,000.

#### Class of Transaction

Such transactions are considered an acquisition of assets pursuant to the Notification of the Capital Market Supervisory Board No. Thor.Jor. 20/2551 entitled Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and Notification of the Board of Governors of the Stock Exchange of Thailand entitled Disclosure of Information and Other Acts of Listed Company concerning the Acquisition and Disposition of Assets, B.E. 2547 (2004).

#### Basis for Transaction Classification

The Company applied the basis of the value of net tangible assets

#### Transaction Size

In the calculation of the acquisition size based on the value of consideration basis, the size is 4.85 of the net tangible asset value of the listed company. When included the acquisition and disposition transactions during the previous 6 months, there was one transaction having a total value of 4.58 of the total asset of the listed company, and equivalent to 9.44 of the total asset of the listed company.

#### 4. Details of the Assets Being Acquired

The ordinary shares of SPW in a number of 51,000 shares. SPW was established under the Thai laws on 13<sup>th</sup> December 2005 with a registered capital of Baht 10,000,000, divided into 100,000 ordinary shares with a par value of Baht 100 per share. It is located at 973 Floor 8, Room 8F, President Tower, Ploenchit Road, Lumpini, Pathumwan, Bangkok. SPW is engaged in advertisement sale agency and advertising planning.

The names of 3 shareholders are listed as follows:

- (1) Mr. Koji Tajitsu
- (2) Mr. Kateo Shimitsu
- (3) Mr. Saritkul Jamsomboon



## 5. Value of Consideration

LMG has to make payment to SPW to acquire a number of 51,000 shares, equivalent to 51 percent of the registered paid-up capital and representing a total amount of Baht 68,000,000 at average price per share at Baht 1,333.33. The methods of payment are described as follows:

1. Pay in cash in an amount of Baht 24,000,000
2. Transfer of increased capital shares of LMG of 44,000,000 with a par value of Baht 1 per share at the offering price at Baht 1, totaling Baht 44,000,000.

## 6. Shareholding Structure of SPW

### 6.1 Prior to an Acquisition of Assets

List of Shareholders (Prior to the sale of shares)	No. of Shares (Prior to the sale of shares)	Percentage of Share (%) (Prior to the sale of shares)
1. Wisdom Partners Corporation Co., Ltd.	49,000	49.000
2. Miracle Brothers Co., Ltd.	50,997	50.997
3. Mr. Saritkul Jamsomboon	1	0.001
4. Miss Boonyaporn Jamsomboon	1	0.001
5. Mr. Tisan Tanarojpradit	1	0.001
<b>Total</b>	<b>100,000</b>	<b>100.000</b>

### 6.2 After an Acquisition of Assets

List of Shareholders (After the sale of shares)	No. of Shares (After the sale of shares)	Percentage of Share (%) (After the sale of shares)
1. Wisdom Partners Corporation Co., Ltd.	49,000	49.000
2. LIVE Media Group Plc.	51,000	51.000
<b>Total</b>	<b>100,000</b>	<b>100.000</b>

## 7. Method Used for Determination of Consideration Value

LMG acquired a number of 51,000 shares, equivalent to 51 percent of the registered paid-up capital and representing a total amount of Baht 68,000,000. The Purchaser and the Sellers have mutually agreed to sell and to buy such shares and find it beneficial for both parties.



#### **8. Expected Benefits for the Company**

- 8.1 LMG is the leading service provider in the media industry which has ability to provide entire service.
- 8.2 LMG will increase the revenue from investment which is able to immediately recognize income of SPW as a subsidiary.
- 8.3 The corporate structure of LMG will be stronger and has potential to expand in the future.

#### **9. Source of Fund**

Source of fund of LMG was from its cash from working capital in an amount of Baht 24,000,000 and the increased capital shares of 44,000,000 with a par value of Baht 1 per share at the offering price at Baht 1, totaling Baht 44,000,000.

#### **10. Opinion of the Audit Committee and the Board of Directors Regarding the Transaction**

The Audit Committee and the Board of Directors considered that the acquisition of LMG is appropriate and beneficial to the Company and its shareholders.

Please be informed accordingly,

Sincerely yours,

-Signed-

(M.L. Santidis Diskul)

Chief Executive Officer