



No. 037/2015

Date 17 September 2015

Re: Report on Board of Directors' Resolution No. 12/2015 and information regarding the acquiring of Assets of a listed company

Attn: President of the Stock Exchange of Thailand

Enclosed: 1. Details of entering into a Land Lease Agreement of the Company's office building (New Version) with Infinity Pro Company Limited, replacing Land lease Agreement (Previous Version)

Reference is made to the fact that Live Incorporation Public Company Limited held a Board of Directors Meeting No. 12/2015 on 16 September 2015 at 4.00 pm. The Board of Directors approved the following material transactions:

1. It was resolved that the changing of Company name and Company seal are approved as follows:

Language	Previous Company name	New Company Name
Thai	บริษัท ไลฟ์ อินคอร์ปอเรชั่น จำกัด (มหาชน)	บริษัท ไทรตัน โฮลดิ้ง จำกัด (มหาชน)
English	LIVE INCORPORATOPN PUBLIC COMPANY LIMITED	TRITON HOLDING PUBLIC COMPANY LIMITED

2. It was resolved that the amendment of clause 1 of the Memorandum of Association and the amendment of clause 1, clause 2 and clause 60 of the Articles of Association of the company was approved to comply with the changing of the Company's name and Company seal.
3. It was resolved that the changing of the company's symbol name from "LIVE" to be "TT" is approved.
4. It was resolved that the termination of the Land Lease Agreement of the Company's office building, dated 1 July 2012 (Previous version) between the Company and Infinity Pro Company Limited for a term of 5 years and terminated as of 30 June 2015 is approved.
5. It was resolved that the entering into the Land Lease Agreement of the Company's office building, dated 16 September 2015 (New Version) between the Company and Infinity Pro Company Limited, commencing from 1 July 2015 and valid until 31 December 2027, a term of 12 years and 6 months, details as attached in document no.1, is approved.
6. It was resolved that the Company's decision to buy the ordinary shares of Strega Public Company Limited, which is the subsidiary company of the Company from



previous shareholders, in the amount of 31.57% of the registered capital whereby the Company's shareholding will increase from 52.63% of the registered capital to 84.20% of the registered capital detail, as attached in document no.2 is approved.

7. It was resolved that an Extraordinary Shareholders Meeting No. 1/2015 will be held on 28 October 2015 at 9.30 am. at the Meeting Room, Bangkok Hall, L Resort Hotel, No. 66, Soi Pradit Manuthum 19, Pradit Manuthum Road, Ladprao Sub-District, Ladprao District, to consider the following agenda items:

Agenda item 1. To consider and approve the minutes of the 2015 Annual Ordinary General Shareholders' Meeting;

Agenda item 2. To consider the changing of the Company's name and Company seal;

Agenda item 3. To consider the amendment of clause 1 of the Memorandum of Association to comply with the changing of the Company's name and Company seal;

Agenda 4. To consider the amendment of clause 1, clause 2 and clause 60 of the Articles of Association of the company to comply with the changing of Company's name and Company seal;

Agenda 5. To consider paying an obligation for the Company's office building construction.

Agenda 6. To consider any other business (if any)

8. It was Resolved that the 1 October 2015, is the date by which the list of shareholders who have the right to attend Extraordinary Shareholders Meeting No. 1/2015 (Record Date) and information shall be compiled and in accordance with Section 225 of the Securities and Exchange Act. B.E. 2535, and the closing of the share register book will be dated 2nd October 2015.

Please be informed accordingly

Yours faithfully,

(M.L. Santidis Diskul)

Chief Executive Officer



Attachment 1.

Details of entering into of the Land Lease Agreement of the Company's office building (New Version) with Infinity Pro Company Limited, which replaced the Land Lease Agreement (Previous Version)

The Board of Directors of Live Incorporation Public Company Limited (“**Company**”) No. 12/2015 held on 16 September 2015 at 4.00pm passed the resolution that the Company enter into the Land lease Agreement of the Company's office building dated 16 September 2015 (New) with Trinity Pro Company Limited commencing from 1 July 2015 and valid until 31 December 2027, a total term of 12 years 6 months, total size of areas of 2 Rai 3 Ngan 80 Square Wah, location at deed no. 82309 land no. 3000 parcel file no. 8750, Klong Gun Sub-district Bang Kapi District Bangkok. The total rental fee for the term of the Agreement is THB 48,900,000.

The entering into this transaction is classed as an Acquisition of Assets of a listed company transaction pursuant to the notification of the Capital Markets Supervisory Board in Thorjor. 20/2551 Re: the regulation for the significant transactions which are subject to the Acquisition & Disposal of Assets transaction dated 31 August 2008, and the amended version and the notification of the Securities and Exchange Commission re: The disclosure information and the practice of a listed company to acquire & dispose of Assets B.E. 2547 dated 29 October 2004 and the amended version. However, the Company has a duty to disclose the information about the acquiring of Assets to the Stock Exchange of Thailand (“SET”) and must send the information as mentioned in the notification of the Acquisition & Disposal of Assets transaction to the shareholders within 21 days from the date that the transaction was disclosed to the SET as detailed as follows:

1. Transaction Date

16 September 2015 is the day that the Board of Directors Meeting of the company approved the transaction.

2. The connected parties and their relationship with the Company

Landlord : Trinity Pro Company Limited

Lessee : Live Incorporation Public Company Limited

The Relationship between the Parties

The landlord and the lessee are not connected parties pursuant to the Notification of the Capital Markets Supervisory Board No. Tor. Jor. 21/2551 Re: Connected Party Transactions Rules and the Notification of the Capital Market Re: Disclosure of Information and Performance of a Listed Company in a Connected Party Transaction 2003 (as amended)



3. General Transaction

The terms of the Lease Agreement for the Company's building are as follows:

Landlord	Trinity Pro Company Limited
Lessee	Live Incorporation Public Company Limited
Location	deed no. 82309 land no. 3000 parcel file no. 8750, Klong Gun Sub-district Bang Kapi District Bangkok
Size of Area	2 Rai 3 Ngan 80 Square Wah
Term	12 years 6 months
Rental Fee	1 – 72 months, THB 300,000 per month 73 – 150 months, THB 350,000 per month
The total rental fee	THB 48,900,000
The payment frequency:	yearly

4. Type and Size of Transaction

Entering into this transaction is classed as an Acquisition of Assets of a listed company transaction pursuant to the notification of the Capital Markets Supervisory Board at Thorjor. 20/2551 Re: the regulations for significant transactions which are subject to the Acquisition & Disposal of Assets transaction dated 31 August 2008 and the amended version and the notification of the Securities and Exchange Commission re: The disclosure of information and the practice of a listed company to acquire & dispose of Assets B.E. 2547 dated 29 October 2004 and the amended version. The total size of the transaction is 3.54 percent as the basis on which the maximum transaction is to be calculated. If the combined transactions which occurred 6 months earlier resulting is 19.68 percent which was transactions over 15 percent but not less than 50 percent, the Company has to prepare a report and disclose any information as set out in Schedule 2 to its shareholders within 21 days from the date of disclosure of the transaction to SET.

The information on the calculation of the transaction is as follows:

1. Comparison with net tangible assets (NTA)

$$\begin{aligned} \text{The size of transaction} &= \frac{\text{Total value of consideration received} \times 100}{\text{Total value of net tangible assets of listed company}} \\ &= \text{It cannot be calculated because the Company does not hold shares.} \end{aligned}$$

2. Comparison with net profits

$$\text{The size of transaction} = \frac{\text{Net profits of consideration received} \times 100}{\text{Net profits of listed company}}$$



= It cannot be calculated because the Company has net losses going back 12 months.

3. Comparison with value of consideration

$$\begin{aligned}\text{The size of transaction} &= \frac{\text{Total value of consideration paid or received} \times 100}{\text{Total asset value of listed company}} \\ &= \frac{48.9 \times 100}{1,382.42} \\ &= 3.54\end{aligned}$$

4. Comparison with value of shares

$$\begin{aligned}\text{The size of transaction} &= \frac{\text{Total value of shares being issued} \times 100}{\text{Paid-up capital of listed company}} \\ &= \text{It cannot be calculated because the Company does not issue shares}\end{aligned}$$

5. **Information of received transaction**

Type of assets : the right to lease in the long term

Location : Soi Praditmanuntam, Praditmanuntam Road 19, Ladprao Sub-district, Ladprao District, Bangkok

Documents : deed no. 82309 land no. 3000 parcel file no. 8750, Klong Gun Sub-district Bang Kapi District Bangkok.

Price valuation: None

Obligations : None

6. **Value of return**

Total value of return for the transaction is THB 48,900,000. The Company will pay the annual rental fee until the end of the Agreement.

7. **Basis of Calculation of Returns**

The rental fee is agreed upon between landlord and lessee. The price is based on the previous rental fee before the termination of the Land lease Agreement of the Company's office building, dated 1 July 2012 (Previous version), which is a reasonable price compared to any other rental fee in the same area.

In addition, the Company will be solely responsible for paying any expenses resulting from the land registration fee, such as stamp duty, land tax and other expenses.



8. The Benefits of the Transaction

The Company can make greater long-term use of the land, such as constructing the buildings of the Company, rent out (studio), and the Company can also take advantage of the longer term of the Lease Agreement to offset against depreciation of the Company's building.

9. Source of Investment Funds

The Company will use its working capital to pay the annual rental fee.

10. The Opinion of Administrative Committee

The administrative committee, including the audit committee, are of the opinion that the transaction is reasonable and beneficial to the Company

11. Any Differences of Opinion Between the Administrative Committee and/or the Audit Committee

- None -

**Attachment 2**

Information on Acquiring and Disposal of Assets
Of
Live Incorporation Public Company Limited

The Board of Directors Meeting of Live Incorporation Public Company Limited No. 12/2015 held on 16 September 2015 at 4.00 pm. approved the company buying the ordinary shares of Strega Public Company Limited, which is the subsidiary of the Company (Subsidiary Company) from the previous shareholders Group in the amount of 240,000,000 shares at the par value of Baht 0.40, with a total value of Baht 96,000,000.

To entering into this transaction is classed as an Acquisition of Assets of a listed company transaction pursuant to the notification of the Capital market Supervisory Board in Thorjor. 20/2551 Re: the regulations for significant transactions which are subject to the Acquisition & Disposal of Assets transaction dated 31 August 2008 and the amended version and the notification of the Securities and Exchange Commission re: The disclosure information and the practice of a listed company to acquire & dispose of Assets B.E. 2547, dated 29 October 2004 and the amended version. However, the Company has a duty to disclose the information about the acquiring of Assets to the Stock Exchange of Thailand (“SET”) and must send the information as mentioned in the notification of the Acquisition & Disposal of Assets transaction to the shareholders within 21 days from the date that the transaction was disclosed to the SET as detailed as follows:

3. Transaction Date

16 September 2015 is the day that the Board of Director Meeting of the company approved the transaction.

4. The connected parties and their relationship with the Company

Buyer: Live Incorporation Public Company Limited

Seller: The 4 previous shareholders of Strega Public Company Limited which is the subsidiary of the Company (Subsidiary Company or Strega) hold a total of 240,000 shares as follows:

No.	Name	Total Shares	Registered Capital Percentage
1.	Mr. Kornchai Chuleepongchet	93,000,000	12.24
2.	Mrs. Monsinee Visatkul	63,000,000	8.28
3.	Mr. Supachai Trigomut	57,000,000	7.50
4.	Mr. Tawatchai Chuleepongchet	27,000,000	3.55
	Total	240,000,000	31.57



The relationship between the Parties and (Buyer is a party right??)

The Buyer and the Seller connected persons pursuant to the notification of the Capital Markets Supervisory Board in Thorjor. 21/2551 Re: the regulations for connected transactions and the notification of the Securities and Exchange Commission re: The disclosure information and the practice of listed companies for connected transactions B.E. 2546 and the relevant notification.

5. General Aspects of Transaction

The Company agrees to buy the ordinary shares of Strega in the amount of 240,000,000 shares at Baht 0.40 per share, whereby the total amount is Baht 96,000,000, from the previous shareholders of Strega. The Company's shareholding will increase from 52.63 percent of the registered capital to 84.20 percent of the registered capital and the Company agrees to make a payment to the previous shareholders of Strega in cash.

6. Class and Size of Transaction

Entering into an agreement to purchase Strega's ordinary shares is classed as an Acquisition of Assets of a listed company pursuant to the notification of the Capital market Supervisory Board in Thorjor. 20/2551 Re: the regulations for significant transactions which are subject to the Acquisition & Disposal of Assets transaction dated 31 August 2008 and the amended version and the notification of the Securities and Exchange Commission re: The disclosure information and the practice of the listed company to acquire & Dispose of Assets B.E. 2547 dated 29 October 2004 and the amended version, which has a value which is equal to 16.94% as the Asset Value, which is the maximum value that could be calculated, whereby, when added the combined transactions which occurred 6 months earlier resulting is 31.69 percent which was transactions over 15 percent but not less than 50 percent, the Company has to prepare a report and disclose any information as set out in Schedule 2 to its shareholders within 21 days from the date of disclosure of the transaction to SET.

The calculation of the size of the transaction

1. Compare the Net Tangible Assets Value (NTA)

$$\begin{aligned}\text{Size of the transaction} &= \frac{\text{proportion of acquisition of assets} \times 100}{\text{Value of net tangible assets of listed company}} \\ &= \frac{(31.57\% \times 403.46) \times 100}{751.93} \\ &= 16.94\end{aligned}$$

2. Comparison of Net Profits

$$= \frac{\text{proportion of acquisition of net profit} \times 100}{\text{Net profit from the normal course of business operation of t listed company}}$$



= cannot be calculated since the company has experienced net losses in the previous 12 months

3. Comparison of Values of Consideration

$$\begin{aligned}\text{Size of the transaction} &= \frac{\text{Total value of consideration paid or received} \times 100}{\text{Total asset value of listed company}} \\ &= \frac{96 \times 100}{1,382.42} \\ &= 6.94\end{aligned}$$

4. Value of securities issued for payment

$$\begin{aligned}\text{Size of the transaction} &= \frac{\text{Total value of securities being issued} \times 100}{\text{Paid-up capital of the listed company}} \\ &= \text{cannot be calculated since the company has not issued any shares}\end{aligned}$$

5. Details of the assets acquired or disposed of:

Ordinary shares of Strega Public Company Limited, a total of 240,000,000 shares at the par value Baht 0.25, equivalent to 31.57 percent of the paid-up capital.

General Information of Strega Public Company Limited

Name	:	Strega Public Company Limited
Type of Business	:	Horizontal Directional Drilling
Address	:	8/58 Moo 8, Bungkamproi, Lamlukka, Patumthani
Registered Capital	:	Baht 190,000,000, divided into 760,000,000 ordinary shares at the par value Baht 0.25
Paid-up Capital	:	190,000,000

Financial Status and Operational Results of Strega (Unit: Million Baht)

Financial Information	As at December 31, 2013	As at December 31, 2014	As at June 30, 2015
Working Capital	103.57	254.01	352.42
Net Asset	392.86	724.52	737.63
Current Liabilities	155.06	250.29	170.25
Net Liabilities	310.18	460.02	333.77
Paid-up Capital	55.00	150.00	190.00
Equity	82.68	264.50	403.86
	Year ending December 31, 2013	Year ending December 31, 2014	6-month ending June 30, 2015
Net Income	161.10	722.66	523.75



EBIT	26.36	159.30	120.67
Net Profit	13.37	106.82	99.36
Profit per Share (Baht)	0.19	0.23	0.15

List of Shareholders before entering into the transaction

No.	Name	No. of Shares	Percentage of Registered Capital
1.	Live Incorporation PLC.	400,000,000	52.63
2.	Mr. Kornchai Chuleephongchet	93,000,000	12.24
3.	Mrs. Kannita Barton	81,000,000	10.66
4.	Mrs. Monsinee Wisartsakul	63,000,000	8.28
5.	Mr. Supachai Trigomut	57,000,000	7.50
6.	Mr. John Robert Barton	39,000,000	5.14
7.	Mr. Tawatchai Chuleephongchet	27,000,000	3.55
Total		760,000,000	100.00

Remark : Shareholders No. 3 and 7 are not share sellers this time.

List of Shareholders after entering into the transaction

No.	Name	No. of Shares	Percentage of Registered Capital
1.	LIVE Incorporation PLC.	640,000,000	84.20
2.	Mrs. Kanitta Barton	81,000,000	10.66
3.	Mr. John Robert Barton	39,000,000	5.14
Total		760,000,000	100.00

List of Directors of Strega

Names of Directors prior to entering into the transaction	Names of Directors after entering into the transaction
1. General Saiyasit Boonyarattapun	1. General Saiyasit Boonyarattapun
2. M.L. Santidis Diskul	2. M.L. Santidis Diskul
3. Mr. Somchai Siriwichayakul	3. Mr. Somchai Siriwichayakul
4. Mr. Chovalit Supanakorn	4. Mr. Chovalit Supanakorn
5. Mr. Ittigorn Aumpunsaeng	5. Mr. Ittigorn Aumpunsaeng
6. Mr. Vichai Baiprasert	6. Mr. Vichai Baiprasert
7. Mr. Nopparat Chaiya	7. Mr. Nopparat Chaiya
8. Mr. Noppanund Jujinda	8. Mr. Noppanund Jujinda
9. Mr. Punya Junsakul	9. Mr. Punya Junsakul
10. Mr. Chuchai Wanichruengchai	10. Mr. Chuchai Wanichruengchai

Authority of the Directors of Strega



Directors' authority prior to entering into the transaction	Directors' authority after entering into the transaction
Three out of five of the following directors signs with the corporate seal affixed: M.L. Santidis Diskul or Mr. Chovalit Supanakorn or Mr. Vichai Baiprasert or Mr. Somchai Siriwichayakul or Mr. Ittigorn Aumpunsaeng.	Three out of five of the following directors signs with the corporate seal affixed: M.L. Santidis Diskul or Mr. Chovalit Supanakorn or Mr. Vichai Baiprasert or Mr. Somchai Siriwichayakul or Mr. Ittigorn Aumpunsaeng.

6. Value of Consideration

The value of consideration in executing the transaction is in total Baht 96,000,000. The company will pay by cash.

7. Value of Assets Acquired

The book value of the business that the Company entered into the transaction with, according to the financial statement as at June 30, 2015, is in total Baht 403,864,288, or equivalent to Baht 0.53 per share.

8. The Basis for Calculating the Consideration

This was negotiated between the shares seller and purchaser. They agreed that the price was reasonable and to the mutual benefit of the parties. The company considered the price of such deal comprehensively by comparison mainly with the book value.

9. The Benefits that the company expects to gain in entering into this deal

9.1 The company has absolute power in control and administration since they hold Strega shares of more than 75% of the registered capital

9.2 The company has an increased shareholding proportion

9.3 The company will get increased income from the Strega shares.

10. Source of Funds in entering into the transaction

The company will use working capital in the company in an amount of Baht 96,000,000 to purchase the shares.

11. The Opinion of the Board of Directors

The Board of Directors and the audit committee attended the meeting. It was agreed that entering into this transaction would be reasonable.

12. Any opinion of the Board of Directors which conflicts with the opinion of the Audit Committee.

- None -