

TRITON

No. 019/2018

26 October 2018

Subject: Notification of resolution of the Board of Directors' meeting no. 13/2018, Company's subsidiary establishment and Director and Executive Director appointment


To: President


The Stock Exchange of Thailand

Enclosure: 1. Business structure of Triton Holding Public Company Limited (new)
2. Information on the Purchase of Shares of Strega Public Company Limited from existing shareholders

According to the Board of Directors' meeting no.13/2018 of Triton Holding Public Company Limited ("Company") held on 26 October 2018, the Board of Directors passes the following resolutions:

1. To Appoint Mr. Chirdsak Kukiattinun to hold the position of Director effective from 26 October 2018 onwards.
2. To remodel business structure to be in line with the Company's business expansion effective from 26 October 2018 onwards.
3. To make change of name, seal and objective of 2 subsidiaries of the Company as follows:

THAICHAIYO TV Co., Ltd.	Change Thai name to บริษัท ไทรทัน พาวเวอร์ จำกัด
	Change English name to TRITON POWER Co., Ltd.
	Change company seal to 
	Change business objective from media and publishing business to energy business

POP TV Co., Ltd.	Change Thai name to บริษัท ไทรทัน รีซอร์สเซส จำกัด
	Change English name to TRITON RESOURCES Co., Ltd.
	Change company seal to 

TRITON HOLDING PUBLIC COMPANY LIMITED

Registration Number 0107537002290 Address 60 Soi Praditmanutham 19, Praditmanutham Road, Ladprao, Ladprao, Bangkok, 10230
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	Change business objective from media and publishing business to mine and construction material supply business
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4. To establish a subsidiary through Joint venture with Mercury Global International Company Limited (MGI). MGI, founded in British Virgin Island (BVI) with expertise in investment, has interest in investing in Southeast Asia region. Recently, MGI has entered into MOU with China Jinjiang Environment Holding Co., Ltd. (Jinjiang) to determine business cooperation strategy for the investment in Thailand and Southeast Asia region on projects regarding energy and clean energy, waste management and Waste to Energy Power Plant. Jinjiang has experiences in this industry for nearly 30 years. At present, Jinjiang is one of the three companies in China that operates its business in energy industry, electricity from waste through advanced technology that produces no emission which Jinjiang has researched and studied and received Excellence Prize of Patent award of the nation and is certified as one of the five effective advanced technology to dispose waste. The details of the subsidiary establishment are as follows:

Establishment date	Within November 2018
Company name	Triton Green Energy Company Limited
Business type	Energy, clean energy, waste management with advance technology and waste to energy power plant
Registered capital	1,000,000 Baht, divided into 10,000 shares with a par value of 100 Baht per share
Shareholder structure	1. Triton Holding Public Company Limited holds 5,099 shares 2. Mercury Global International Co., Ltd. holds 4,900 shares 3. Mr. Pipat Suvanajata holds 1 share
Capital source	1. Joint venture 2. Revolving capital from the Company's operation
List of Directors	1. Mr. Pipat Suvanajata as Company's representative 2. Mr. Bohao Zhang as representative from MGI
Authorized director	Mr. Pipat Suvanajata and Mr. Bohao Zhang both directors sign together with company seal
Office location	60 Soi Praditmanutham 19 Praditmanutham Rd. Ladphrao, Ladphrao, Bangkok
Auditor	Deloitte Touche Tohmatsu Jaiyos Co., Ltd.

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Company seal	
Expected return	<p>Dividend which after the company establishment, the Company shall study details and feasibility of waste power plant both inside and outside the country.</p>
Transaction details	<p>The establishment of the subsidiary and joint investment is regarded as an asset acquisition transaction representing the highest transaction value of 0.02%, based on the total value of consideration basis and calculated from the Company's Consolidated Financial Statements for the 6-month period ended 30 June 2018. Moreover, after combining the transactions during the past 6 months prior to the date of entering into this transaction, the total transaction value is equal to 0.84% based on the total value of consideration basis, and all together in a total of 0.86% pursuant to the Notification on Acquisition and Disposal. Therefore, the entering into this transaction is not classified as an asset acquisition transaction which requires the Company to prepare a report and disclose such transaction to the Stock Exchange of Thailand ("SET") or an approval from the shareholders' meeting to enter into the transaction pursuant to the Notification of the Capital Market Subsidiary Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transaction Deemed as Acquisition or Disposal of Assets, and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547. Moreover the transaction is not regarded as a connected transaction according to the Notification of the Capital Market Supervisory Commission No. TorChor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand (SET) Re: Disclosure of Information of Listed Company Concerning the Connected Transactions B.E. 2546.</p> <p>The calculation based on the total value of consideration basis is as follows:</p>

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	$= \frac{\text{Total value of consideration paid or received} \times 100}{\text{Total asset value of the Company}}$
	$= \frac{510,000 \times 100}{2,284,222,087}$
	$= 0.02\%$

5. To increase the proportion of investment in Strega Public Company Limited (Strega) (which is a subsidiary in which the Company holds 88.41 percent of shares of its paid-up capital) by purchasing 80,000,000 shares from the existing shareholders of Strega at the par value of 0.10 Baht per share, at the price of 0.25 Baht per share, or representing 4.21% of the paid-up capital, with total amount of 20,000,000 Baht. After the Sale and Purchase of Shares Transaction, the Company shall hold 1,759,999,986 shares in total, or representing 92.42 percent of its paid-up capital. The Sale and Purchase of Shares Transaction is a transaction deemed as acquisition of assets pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rule on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposal of Assets, 2004 (as amended) (together referred to as "Acquisition and Disposal Notifications"). Size of the Sale and Purchase of Shares Transaction, which gives the highest value, is equivalent to 4.16 percent based on the net operating profits basis which gives the highest outcome. However, during the past 6 months before the transaction, the Company did not enter into acquisition transaction based on the net operating profits basis. The Company entered into acquisition transaction based on the total value of consideration basis with the total transaction value is equal to 0.86 percent. Considering based on the net operating profits basis, the total transaction value of 4.16 percent which gives the highest outcome. According to the Notification on Acquisition and Disposal, the transaction value is considered less than 15 percent. Therefore, it is not required to comply with the Notification of Acquisition and Disposition. Nevertheless, the transaction is a transaction the Company purchases in the other company which is more than 10 percent of its registered capital; therefore, the Company is obliged to notify the Stock Exchange of Thailand to be in accordance with the Notification of the Stock Exchange of Thailand Re: Rules, Conditions and

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Procedures Governing the Disclosure of Information and Other Acts of a Listed Company. The details are shown in Enclosure 2.

Please be informed accordingly.

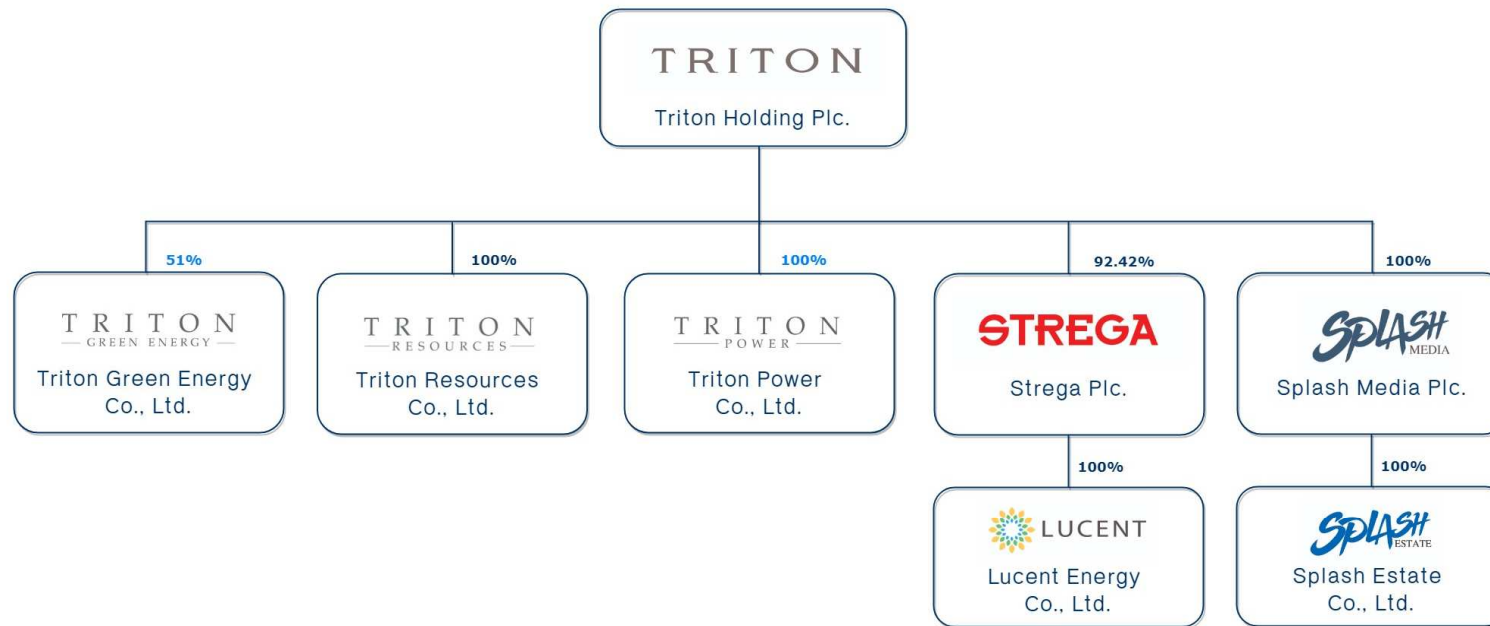
Sincerely yours,

(Mr. Pipat Suvanajata)
Chief Executive Officer

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Enclosure 1

โครงสร้างธุรกิจบริษัท ไทรทัน โฮลดิ้ง จำกัด (มหาชน)



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Enclosure 2

Information on the Purchase of Shares
of
Strega Public Company Limited from existing shareholders

According to the Board of Directors' meeting no. 13/2018, the Board of Directors of Triton Holding Public Company Limited has passed a resolution to increase the proportion of investment in Strega Public Company Limited (Strega) (which is a subsidiary in which the Company holds 88.41 percent of shares of its paid-up capital) by purchasing 80,000,000 shares from the existing shareholders of Strega at the par value of 0.10 Baht per share, at the price of 0.25 Baht per share, or representing 4.21% of the paid-up capital of Strega, with total amount of 20,000,000 Baht. After the Sale and Purchase of Shares Transaction, the Company shall hold 1,759,999,986 shares in total, or representing 92.42 percent of its paid-up capital, with details as follows:

1. Transaction Date

Within 7 days from the date the Board of Directors approves the transaction.

2. Contractual Parties and Relationship with the Company

Seller: Mr. Kollawachara Tangjaru, existing shareholder of Strega Public Company Limited

Purchaser: Triton Holding Public Company Limited

Relationship with the Company: The seller does not have any relationship with the Company. The transaction, therefore, is not considered a connected transaction under the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546.

3. General Characteristics of the Transaction

The Company would like to increase the proportion of investment in Strega Public Company Limited (Strega) which is a subsidiary in which the Company holds 88.41 percent of its paid-up capital or referred to as original proportion, by purchasing 80,000,000 shares from an existing shareholder of Strega at the par value of 0.10 Baht per share, or representing 4.21% of the paid-up capital. The total consideration of the Sale and Purchase of Shares Transaction is of 20,000,000 Baht divided into sale

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and purchase price of shares at 0.25 Baht per share (share appraised value valued by Asia Plus Advisory Company Limited (ASP) by the method of Discounted Cash Flow or DCF). According to Strega's Separate Financial Statements ended 30 June 2018, Strega's share price is based on the book value of Strega, at 0.11 Baht per share. Moreover, the price of the Sale and Purchase of Shares Transaction is the mutual agreement between the seller and the purchaser and the payment for the shares is made into 3 times as follows:

1st payment: amount of 5,000,000 Baht to pay on 1 November 2018

2nd payment: amount of 5,000,000 Baht to pay on 1 December 2018

3rd payment: amount of 10,000,000 Baht to pay on 1 January 2019

4. Details of Asset to be acquired

Company Name: Ordinary shares of Strega

Nature of business: Strega provides Engineering Procurement and Construction Management service (EPCM), specialized in Horizontal Directional Drilling (HDD)

5. Size Calculation

The Sale and Purchase of Shares Transaction is a transaction deemed as acquisition of assets pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposal of Assets, B.E. 2547 (as amended) (together referred to as "Acquisition and Disposal Notifications"). According to the Company's latest reviewed consolidated financial statement ended 30 June 2018, Size of the Sale and Purchase of Shares Transaction, which gives the highest value, is equivalent to 4.16 percent based on the net operating profits basis which gives the highest outcome. However, during the past 6 months before the transaction, the Company did not enter into acquisition transaction based on the net operating profits basis. The Company entered into acquisition transaction based on the total value of consideration basis with the total transaction value is equal to 0.86 percent. Considering based on the net operating profits basis, the total transaction value of 4.16 percent which gives the highest outcome. According to the Notification on Acquisition and Disposal, the transaction value is considered less than 15 percent. Therefore, it is not required to comply with the Notification of Acquisition and Disposition. Nevertheless, the transaction is a transaction the Company purchases in the other company which is more than 10 percent of its registered capital; therefore, the Company is obliged to notify the Stock Exchange of Thailand to be in accordance with the Notification of the Stock Exchange of Thailand Re: Rules,

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Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company.

The calculation based on the total value of consideration basis is as follows:

$$\begin{aligned} &= \frac{(\text{Net operating profits of the investment} \times \text{Buying or selling ratio}) \times 100}{\text{Net operating profits of the listed company}} \\ &= \frac{(64,894,470 \times 0.0421) \times 100}{65,734,991} \\ &= 4.16\% \end{aligned}$$

Remark: *net operating profits of the investment = net profit of the past 4 quarters (quarter 3/2017 – quarter 2/2018)