

TRITON

No. 023/2018

27 November 2018

Subject: Asset Disposition of Investment in Ordinary Shares of Splash Media Public Company Limited

To: President

The Stock Exchange of Thailand

Enclosure: Information Memorandum regarding transactions on asset disposition of Triton Holding Public Company to inform the shareholders regarding the transactions on asset disposition of investment in ordinary shares of Splash Media Public Company Limited

Triton Holding Public Company Limited (“Company”) hereby informs that the Company entered into sale contract of ordinary shares of Splash Media Public Company Limited (“SPM”) on 27 November 2018 according to the resolution passed by the Board of Directors’ meeting No.13/2018 held on 13 September 2018 resolving to approve the limit of asset disposition value and assign the Executive Board to negotiate and offer ordinary shares of SPM in the amount of not less than Baht 213,000,000.

The Executive Board already has negotiated and offered the ordinary shares of SPM. The Executive Board’s Meeting No. 11/2018 held on 20 November 2018 resolved to approve the Company to sell 179,997,900 ordinary shares of SPM, at a par value of Baht 1 each, or representing 99.99 percent of the paid-up capital, at a price of Baht 1.35 per share, totaling Baht 243,000,000, and signed sales contract of ordinary shares of SPM on 27 November 2018, deemed as the date of entering transaction of asset disposition.

The entrance of the aforementioned transaction is regarded as a transaction of asset disposition of listed company under the Notification of the Capital Market Supervisory Board No. Tor.Jor. 20/2551 (2008) Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets dated 31 August 2008 and amended version 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 or Disposition of Assets B.E. 2547 (2004) dated 29 October 2004 and amended version. The transaction size is equal to 27.65 percent according to the calculation based on net operating profits. During the past 6 months the Company did not enter into any transaction of asset disposition; therefore, such transaction is regarded as transaction type 2 according to the abovementioned Notification. Consequently, the Company is responsible for disclosing information regarding transaction of asset disposition to the Stock Exchange of Thailand (“SET”) and sending the Information Memorandum to notify the shareholders within 21 days from the day that the company has notified SET with **the details as appeared in Enclosure.**

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Moreover, such transaction is not subject to connected transaction under the Notification of the Capital Market Supervisory Board No. Tor.Jor. 21/2551 (2008) Re: Connected Transaction Rules for the Listed Companies B.E. 2551 (2008).

Please be informed accordingly

Sincerely yours,

(Mr. Pipat Suvanajata)
Chief Executive Officer

Information Memorandum Regarding Transactions on Asset Disposition

Of

Triton Holding Public Company Limited

TRITON

**To inform the shareholders regarding the transactions on asset disposition
of investment in ordinary shares of Splash Media Public Company Limited**



27 November 2018

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Information Memorandum Regarding Transactions on Asset Disposition

Of

Triton Holding Public Company Limited

According to the resolution passed by the Board of Directors' Meeting No. 11/2018 of Triton Holding Public Company Limited ("Company") held on 13 September 2018, the Board of Directors resolved to approve the limit of asset disposition value and assigned the Executive Board to negotiate and offer ordinary shares of Splash Media Public Company Limited ("SPM") which is a subsidiary of the Company to an interested party who has an intention to acquire SPM in the amount of not less than Baht 213,000,000.

Presently, the Executive Board already has negotiated and offered the ordinary shares of the Company's subsidiary to an interested party that intends to acquire the business. The Executive Board's Meeting No. 11/2018 held on 20 November 2018 resolved to approve the Company to sell 179,997,900 ordinary shares of SPM, at a par value of Baht 1 each, or representing 99.99 percent of the paid-up capital, at a price of Baht 1.35 per share, totaling Baht 243,000,000, and signed sales contract of SPM's ordinary shares on 26 November 2018 marking as the date of entering transaction of asset disposition.

The entrance of the aforementioned transaction is regarded as a transaction of asset disposition of listed company under the Notification of the Capital Market Supervisory Board No. Tor.Jor. 20/2551 (2008) Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets dated 31 August 2008 and amended version 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 or Disposition of Assets B.E. 2547 (2004) dated 29 October 2004 and amended version. The transaction size is equal to 27.65 percent according to the calculation based on net operating profits. During the past 6 months the Company did not enter into any transaction of asset disposition; therefore, such transaction is regarded as transaction type 2 according to the abovementioned Notification. Consequently, the Company is responsible for disclosing information regarding transaction of asset disposition to the Stock Exchange of Thailand ("SET") and sending the Information Memorandum to notify the shareholders within 21 days from the day that the company has notified SET (circular notice) with the following details:

1. Transaction date

27 November 2018 is the date of signing sales contract of SPM's ordinary shares

2. Contractual parties

Seller : Triton Holding Public Company Limited
Purchaser : Looker Media Company Limited

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Relationship : The seller and the purchaser does not have a relationship that is subject to connected person under the Notification of the Capital Market Supervisory Board No. Tor.Jor. 21/2551 (2008) Re: Connected Transaction Rules for the Listed Companies dated 31 August 2008 and amended version 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 (2003) dated 19 November 2003 and amended version together with other additional relevant notifications.

3. General characteristics of the transaction

The sale of 179,997,900 ordinary shares of SPM, at a par value of Baht 1 each, or representing 99.99 percent of the paid-up capital, at a price of Baht 1.35 per share, totaling Baht 243,000,000 by the Company to Looker Media Company Limited is regarded as a transaction of asset disposition of listed company type 2 according to the Notification of the Capital Market Supervisory Board No. Tor.Jor. 20/2551 (2008) Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets dated 31 August 2008 and amended version 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 or Disposition of Assets B.E. 2547 (2004) dated 29 October 2004 and amended version.

Due to the fact that the Company holds total shares of SPM, or representing 99.99 percent of the paid-up capital, the size calculation of such transaction requires consolidated financial statements for the 9-month period ended 30 September 2018 and separate financial statements of SPM for the period ended 31 December 2017. The details of size calculation of the transaction are as follows:

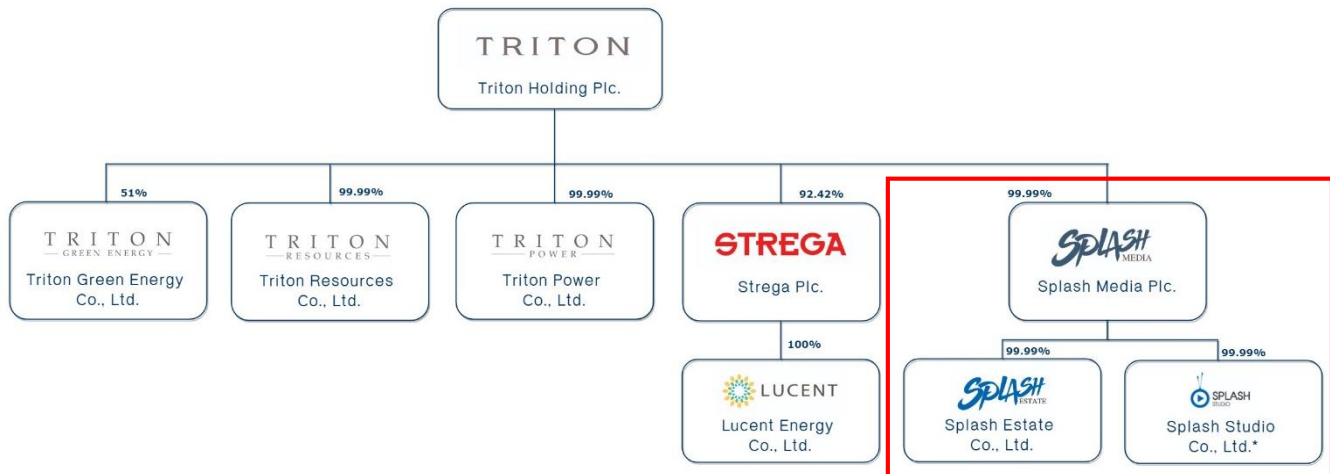
	Calculation formula	Value (%)
1. Value of net tangible assets (NTA)	$\frac{\text{Selling ratio (\%)} \times \text{Value assets of SPM}}{\text{NTA of the listed company}} \times 100$	14.40
2. Net operating profits	$\frac{\text{Shareholding ratio} \times \text{Net operating profits of SPM}}{\text{Net operating profits of the listed company}} \times 100$	27.65
3. total value of consideration	$\frac{\text{Value of transaction received}}{\text{Total assets of listed company}} \times 100$	11.73
4. value of equity shares issued for the payment of assets	$\frac{\text{Shares issued for the payment of assets}}{\text{Shares issued for sale and paid-up shares of the company}} \times 100$	Not to be applied because of no shares issued for payment of assets

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From the above table, the maximum value from calculating transaction size is equal to 27.65 percent according to the calculation based on net operating profits. During the past 6 months the Company did not enter into any transaction of asset disposition; therefore, such transaction is regarded as transaction type 2 according to the abovementioned Notification. Consequently, the Company is responsible for disclosing information regarding transaction of asset disposition to the Stock Exchange of Thailand (“SET”) and sending the Information Memorandum to notify the shareholders within 21 days from the day that the company has notified SET (circular notice) with required minimum information according to the Notifications of the Securities and Exchange Commission and the Stock Exchange of Thailand.

4. Details of asset disposition

The ordinary shares of SPM in the amount of 179,997,900 shares, at a par value of Baht 1 each, or representing 99.99 percent of the paid-up capital. The details of the disposed asset are in the business structure below.



Investment for asset disposition transaction

* Under liquidation process

4.1. General information of the business

Company name:	Splash Media Public Company Limited
Address:	60 Soi Praditmanutham 19 Praditmanutham Road Lat Phrao, Lat Phrao, Bangkok
Nature of business:	Billboard advertising media service
Registered capital:	180,000,000 Baht, divided into 180,000,000 ordinary shares, at a par value of Baht 1 each
Paid-up capital:	180,000,000 Baht

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4.2. Summary of financial position and performance results of SPM

(Unit: million Baht)

Financial information	As of 31 December 2016	As of 31 December 2017	As of 31 September 2018
Current assets	163.37	61.55	83.84
Total assets	257.70	141.34	163.03
Current liabilities	137.00	16.01	9.86
Total liabilities	153.25	27.04	19.44
Paid-up capital	180.00	180.00	180.00
Shareholders' equity	104.46	114.30	143.59
Performance results	As of 31 December 2016	As of 31 December 2017	As of 31 September 2018
Total revenues	99.52	95.89	81.44
EBIT	(52.73)	17.10	31.77
Net profits	(53.44)	9.84	29.06
EPS (Baht)	(0.30)	0.05	0.16

4.3. List of directors as of 26 November 2018

Name-Last name	Position
1. Miss Louise Taechaubol	Chairman
2. Mr. Pipat Suvanajata	Director
3. Mrs. Narumol Chattawan	Director
4. Miss Puchit Sae-Pueng	Director
5. Mr. Pattaraphol Panraksa	Director

4.4. List of shareholders as of 26 November 2018

Name-Last name	No. of shares
1. Triton Holding Public Company Limited	179,997,900
2. Miss Louise Taechaubol	2,000
3. Miss Puchit Sae-Pueng	100

5. Objective of the transaction

The Company has an objective to dispose the investment in ordinary shares of SPM after considering that holding such investment is not a main business of the Company in the present time. The Company has changed the business operation policy to operate in construction business providing EPCM services. Moreover, such asset disposition will help the Company to promptly reach its strategic objectives. The Company will use the fund received from the asset disposition to expand business in terms of long-term investment and/or to be used as revolving fund for construction business in several projects which shall result in better returns.

6. Total value and basis for determining the value of transaction

The total value of the asset disposition of investment in ordinary shares of SPM is equal to 243,000,000 Baht. The basis for determining the value of such transaction is partly from the negotiation between the seller and the purchaser who have mutually considered and agreed that the price is appropriate and beneficial to both parties. Moreover, the Company has considered and used reference from proper asset valuation done by Asia Plus Advisory Company Limited applying Discounted Cash Flow calculation method.

7. Total value of consideration and payment method

The total value of consideration received from the asset disposition of investment in ordinary shares of SPM is equal to 243,000,000 Baht. The purchaser has divided the payment as follows:

- 1st instalment: amount of 15,000,000 Baht as a deposit on the date of signing the sale contract of SPM ordinary shares and deemed as a part of the payment in the 2nd instalment.
- 2nd instalment: amount of 213,000,000 Baht on the date that the sale is completed
- The remaining amount of 15,000,000 Baht shall be paid within 1 year with a condition that the Company and/or its subsidiary must provide, suggest, contact and coordinate with client and/or outsider to use the advertising media service of Looker Media Company Limited (“Looker Media”). Looker Media shall make a payment to the Company in the same amount received from client and/or outsiders within 7 days until pay in full amount of 15,000,000 Baht

8. Expected benefits to gain from transaction

The disposition of investment in ordinary shares of SPM in this instance shall increase the Company's cash flow and financial liquidity which enables the Company to continuously expand its business according to its business plan and enhances the image and business nature of the Company. The Company aims at and is interested in sustainably developing construction business.

9. Plan on the use of fund received from asset disposition

The Company shall use the fund received from the asset disposition to expand business in terms of long-term investment and/or as revolving fund for construction business in several projects.

10. Views of the Board of Directors

The Board of Directors along with the Audit Committee attending the meeting considered and agreed that the disposition of investment in ordinary shares of SPM is a reasonable transaction to enter, and it shall be most beneficial to the Company and its shareholders because billboard business is not a main business of the Company and such business has a market tendency to encounter with high competition. If the Company does not invest more in billboard advertising media or change to LED billboard in the future, the Company would not be able to compete with other firms. It is deemed appropriate to change the Company's investment policy to operate in construction business providing EPCM services and make a decision to sell the billboard advertising media business. Thus, none of the Directors disagrees or opposes the entering into such transaction.

11. Views of the Audit Committee and/or the Directors who views differ from the Board of Directors in (10.)

-none-

12. Responsibility of the Board of Directors in producing the information

The Board of Directors certifies that details in this information memorandum is accurate and complete, without any misleading or lack of material information that should have been disclosed which may negatively affects the shareholders.

13. Summary of the Company

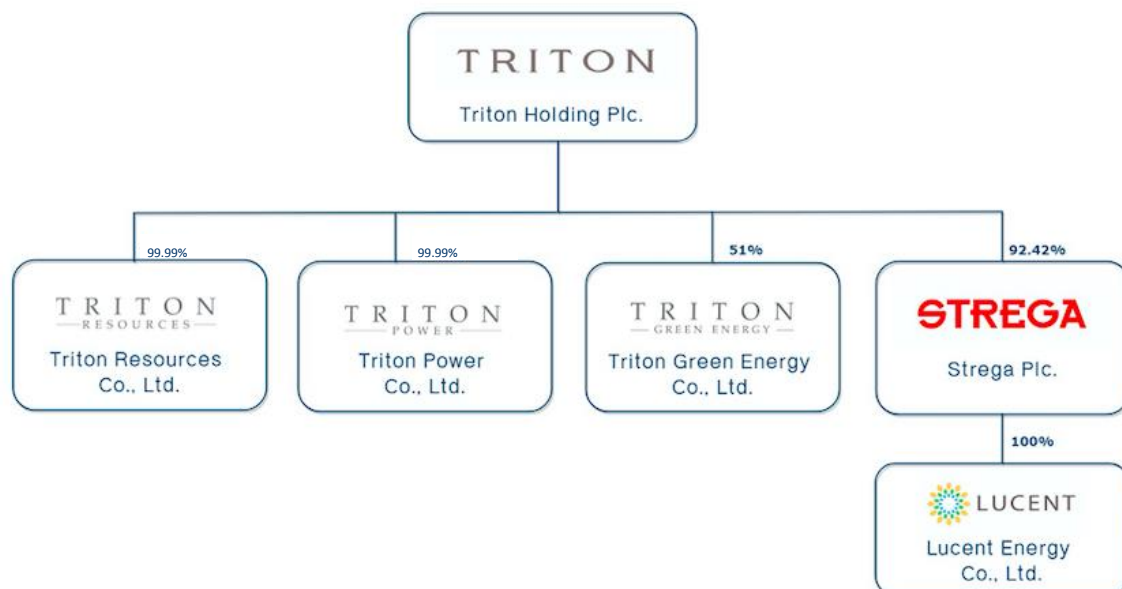
13.1. Information regarding business nature and business trend of the Company and its subsidiaries

General information

Company Name:	Triton Holding Public Company Limited
Address:	60 Soi Praditmanutham 19 Praditmanutham Road Lat phrao, Lat phrao, Bangkok
Business type:	Investment in other businesses
Registered capital:	1,616,029,408.80 Baht, divided into 180,000,000 ordinary shares, at a par value of Baht 0.10 each
Paid-up capital:	803,357,840.70

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Investment structure of the Company



Significant details of the Company's subsidiaries

(A) Strega Public Company Limited (“STREGA”)

The Company holds shares of STREGA, representing 92.42 percent of paid-up capital. At present, STREGA operates in construction business providing EPCM services and Horizontal Directional Drilling (HDD) services. With special skills and expertise in the operation, STREGA is the leading in this type of business and one of the top choices in the country to be selected by project owners.

(B) Triton Resources Company Limited (“TRS”)

The Company holds shares of TRS, representing 99.99 percent of the paid-up capital. At present, TRS is in the process of studying and business operation plan preparation in mining field and all types of construction material supply. The Company expects that TRS will be one of the main businesses that creates long-term revenues to the Company.

(C) Triton Power Company Limited (“TPW”)

The Company holds shares of TPW, representing 99.99 percent of the paid-up capital. At present, TPW is in the process of studying and business operation plan preparation in alternative energy field that can be used to generate electricity such as biomass power plant or solar rooftop. Nowadays, solar rooftop is an alternative energy that is supported by the government. Therefore, the Company expects that TPW will generate long-term revenues to the Company.

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(D) Triton Green Energy Company Limited (“TGE”)

The Company holds shares of TGE, representing 51 percent of the paid-up capital. At present, TGE is in the process of studying and business operation plan preparation in waste management for the conversion to clean energy with high technology application along with electricity generation from waste. TGE has partnership with its alliance that is an excellent expert in this business field. Therefore, the Company expects that TGE is able to grow and create great long-term returns to the Company.

Revenue structure of the Company

Service revenues	operated by	Jan - Sep 2018	%	2017	%	2016	%	2015	%
Revenues from construction services	Strega Plc.	2,041.88	94.31%	854.67	88.80%	112.85	55.83%	215.33	35.99%
Revenues from rental on advertising space	Splash Media Plc.	52.23	2.41%	68.78	7.15%	65.07	32.19%	81.17	13.57%
Revenues from media production	Splash Media Plc.	11.26	0.52%	17.40	1.81%	15.72	7.77%	-	-
Revenues from conventional satellite	Live Inc. Plc. and Live TV Co., Ltd.	-	-	-	-	-	-	112.33	18.78%
Revenues from television medias	Pop TV Co., Ltd. and Thai Chaiyo Co., Ltd.	-	-	-	-	-	-	24.49	4.09%
Revenues from organizing services	Splash Media Plc.	-	-	-	-	-	-	15.11	2.52%
Gain on bargain purchase	Strega Plc., Spinwork Co., Ltd. and Media Event Design Co., Ltd.	-	-	-	-	-	-	76.99	12.87%
Share of profit from investment in associates	Strega Plc. and Skenique Group Co., Ltd.	-	-	-	-	-	-	16.67	2.79%
other incomes		59.74	2.76%	21.59	2.24%	8.51	4.21%	56.19	9.39%
Total		2,165.12	100.00%	962.44	100.00%	202.15	100.00%	598.29	100.00%

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13.2. Statements of financial position

Statements of Financial Position	Jan-Sep 2018		2017		2016		2015	
	(Reviewed)		(Reviewed)		(Reviewed)		(Reviewed)	
	Million Baht	%	Million Baht	%	Million Baht	%	Million Baht	%
ASSETS								
Current assets								
Cash and cash equivalents	392.40	18.95%	214.74	11.72%	350.14	30.68%	617.39	31.49%
Restricted deposits at a financial institution	46.98	2.27%	6.00	0.33%	14.19	1.24%	1.05	0.05%
Temporary investments	39.59	1.91%	165.12	9.01%	-	-	-	-
Trade and other receivables	569.01	27.48%	168.41	9.19%	73.29	6.42%	359.38	18.33%
Short-term loans to a related company	-	-	-	-	-	-	-	-
Unbilled contract revenues	203.75	9.84%	342.01	18.67%	0.22	0.02%	1.26	0.06%
Prepayment for construction	89.57	4.33%	243.49	13.29%	-	-	-	-
Construction in progress	-	-	4.37	0.24%	-	-	-	-
Inventories	9.97	0.48%	9.76	0.53%	6.32	0.55%	10.31	0.53%
Value-added tax	25.81	1.25%	26.50	1.45%	11.25	0.99%	40.52	2.07%
Current portion of prepaid land rental	7.94	0.38%	6.79	0.37%	8.42	0.74%	1.99	0.10%
Pre-paid income tax	-	-	-	-	-	-	0.93	0.05%
Refundable deposits and retentions within one year	5.14	0.25%	0.89	0.05%	0.53	0.05%	0.39	0.02%
Refundable deposit for investing in other companies	-	-	-	-	-	-	-	-
Other current assets	4.86	0.23%	-	-	-	-	-	-
Total current assets	1,395.01	67.36%	1,188.09	64.86%	464.38	40.69%	1,033.22	52.70%
Non-current assets								
Restricted deposits at a financial institution	28.53	1.38%	28.89	1.58%	14.23	1.25%	3.60	0.18%
Investment in an associate	0.00	0.00%	0.00	0.00%	-	0.00%	-	0.00%
Investments in subsidiaries	0.00	0.00%	0.00	0.00%	-	0.00%	-	0.00%
Other long-term investment	0.00	0.00%	0.00	0.00%	-	0.00%	-	0.00%
Investment property	133.48	6.45%	133.70	7.30%	134.00	11.74%	134.30	6.85%
Property, plant and equipment	396.83	19.16%	420.99	22.98%	471.99	41.36%	576.87	29.43%
Intangible assets	0.77	0.04%	0.39	0.02%	0.93	0.08%	3.88	0.20%
Backlog	-	-	-	-	-	-	8.66	0.44%
Customer Relationship	-	-	-	-	-	-	78.81	4.02%
Right of exploitation	1.14	0.05%	1.66	0.09%	2.27	0.20%	2.78	0.14%
Prepaid long-term land rental	1.29	0.06%	1.60	0.09%	0.56	0.05%	5.62	0.29%
Prepaid corporate income tax	0.17	0.01%	-	-	-	-	-	-
Current tax assets	58.43	2.82%	30.73	1.68%	-	-	-	-
Refundable withholding tax	44.32	2.14%	13.87	0.76%	20.68	1.81%	60.88	3.11%
Deferred tax assets	6.97	0.34%	9.68	0.53%	16.61	1.46%	35.94	1.83%
Deposition for satellite service charge	-	-	-	-	13.14	1.15%	11.60	0.59%
Other non-current assets	3.94	0.19%	2.04	0.11%	2.51	0.22%	4.27	0.22%
Total non-current assets	675.87	32.64%	643.55	35.14%	676.91	59.31%	927.22	47.30%
Total assets	2,070.88	100.00%	1,831.64	100.00%	1,141.30	100.00%	1,960.44	100.00%

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Statements of Financial Position	Jan-Sep 2018 (Reviewed)		2017 (Reviewed)		2016 (Reviewed)		2015 (Reviewed)	
	Million Baht	%	Million Baht	%	Million Baht	%	Million Baht	%
	<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>							
Current liabilities								
Short-term borrowings from financial institutions	30.00	1.45%	30.00	1.64%	0.00	0.00%	0.00	0.00%
Trade and other payables	507.78	24.52%	253.71	13.85%	81.09	7.11%	403.38	20.58%
Retention payables	73.97	3.57%	9.04	0.49%	0.00	0.00%	-	-
Progress billings in excess of contract work in progress	-	-	-	-	0.92	0.08%	-	-
Unearned revenue from construction services	147.31	7.11%	297.56	16.25%	-	-	-	-
Unbilled payables	232.78	11.24%	264.75	14.45%	-	-	-	-
Current portion of liabilities under finance lease agreements	16.99	0.82%	29.11	1.59%	28.46	2.49%	24.85	1.27%
Value-added tax	1.17	0.06%	2.46	0.13%	2.02	0.18%	26.35	1.34%
Accrued income tax	-	-	0.03	0.00%	-	-	5.98	0.31%
Withholding tax payable	3.61	0.17%	3.70	0.20%	1.79	0.16%	3.03	0.15%
Other current liabilities	3.27	0.16%	0.01	0.00%	0.66	0.06%	0.51	0.03%
Total current liabilities	1,016.89	49.10%	890.38	48.61%	114.95	10.07%	464.09	23.67%
Non-current liabilities								
Liabilities under finance lease agreements	15.66	0.76%	5.60	0.31%	34.72	3.04%	60.04	3.06%
Deferred tax liabilities	28.70	1.39%	25.11	1.37%	17.36	1.52%	6.38	0.33%
Deposit from rental for conventional satellite service	-	-	-	-	6.81	0.60%	2.10	0.11%
Provision for employee benefit	6.87	0.33%	3.71	0.20%	5.33	0.47%	4.91	0.25%
Provision for cost of dismantling	9.00	0.43%	9.72	0.53%	9.66	0.85%	9.96	0.51%
Other non-current liabilities	0.50	0.02%	2.30	0.13%	0.05	0.00%	0.08	0.00%
Total non-current liabilities	60.73	2.93%	46.45	2.54%	73.92	6.48%	83.47	4.26%
Total liabilities	1,077.62	52.04%	936.83	51.15%	188.87	16.55%	547.57	27.93%
Shareholders' equity								
Share capital								
Authorized share capital	969.03	46.79%	803.36	43.86%	813.42	71.27%	813.42	41.49%
Issued and paid-up share capital	803.36	38.79%	803.36	43.86%	803.36	70.39%	725.13	36.99%
Share premium	236.85	11.44%	548.39	29.94%	548.39	48.05%	548.39	27.97%
advance received from share subscriptions	-	-	-	-	-	-	30.19	1.54%
Surplus arising from change in ownership interest in subsidiaries	72.50	3.50%	79.11	4.32%	79.11	6.93%	56.52	2.88%
Warrants	1.45	0.07%	-	-	-	-	-	-
Deficits	(115.61)	-5.58%	(528.05)	-28.83%	(489.24)	-42.87%	(154.72)	-7.89%
Other components of equity	(7.66)	-0.37%	(9.46)	-0.52%	-	-	-	-
Total shareholders' equity attributable to owners of the Company	990.90	47.85%	893.35	48.77%	941.62	82.50%	1,205.52	61.49%
Non-controlling interests	2.37	0.11%	1.46	0.08%	10.81	0.95%	207.36	10.58%
Total shareholders' equity	993.26	47.96%	894.81	48.85%	952.43	83.45%	1,412.88	72.07%
Total liabilities and shareholders' equity	2,070.88	100.00%	1,831.64	100.00%	1,141.30	100.00%	1,960.44	0.00%

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13.3. Shareholding structure

The first 10 shareholders according to book closing as of 28 September 2018 as follows:

Order	Company's shareholders	As of 28 September 2018	
		No. of shares	Ratio (%)
1	Taechaubol's group¹		
	a. Miss Louise Taechaubol	1,668,100,100	20.76
	b. Mr. Sadawut Taechaubol	205,000,000	2.55
2	CREDIT SUISSE AG, SINGAPORE BRANCH	412,813,500	5.14
3	Mr. Taweesak Sriprachitchai	400,000,000	4.98
4	THAI NVDR Company Limited	206,142,333	2.57
5	USB AG HONG KONG BRANCH	167,739,700	2.09
6	Mr. Preecha Apinankul	166,000,000	2.07
7	Bank JULIUS BAER & CO LTD, SINGAPORE	148,884,787	1.85
8	Mr. Somnuek Pojkasemsin	139,735,911	1.74
9	Mr. Chayut Leeissaranukul	128,591,484	1.60
10	Mr. Sinchok Piriyothisakul	126,078,491	1.57

13.4. Company's Board of Directors

List of the Board of Director as of 26 November 2018, totaling 13 members as follows:

Order	Name – Last name	Position
1	Gen. Lertrat Ratanavanich	Chairman of the Board of Directors
2	Pol. Gen. Werapong Chuenpagdee	Deputy Chairman of the Board of Directors
3	Mr. Natdanai Indrasukhsri	Director and Chairman of the Audit Committee
4	Mr. Chanachai Joonjiraporn	Director and Audit Committee
5	Mr. Adipong Puttarawigrom	Director and Audit Committee
6	Pol.Col. Kidanun Komkhum	Director and Audit Committee
7	Dr. Boonlue Prasertsopar	Director
8	Mr. Surabhon Kwunchaithunya	Director
9	Pol.Maj.Gen. Ittipol Ittisarnronnchai	Director
10	Mr. Chirdsak Kukiattinun	Director
11	Miss Louise Taechaubol	Director and Chairman of the Executive Board
12	Mr. Pipat Suvanajata	Director and Executive Director
13	Mrs. Narumol Chattawan	Director and Executive Director

¹ Miss Louise Taechaubol and Mr. Sadawut Taechaubol did not purchase securities at the same time and are not acting in concert

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14. Other information that may significantly affects the decision of shareholders

-none-

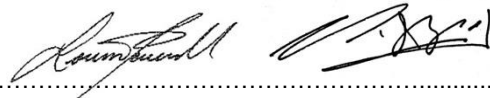
15. On-going legal case or claims with material information

-none-

16. Benefits or connected transaction between listed company and directors, executives and shareholders directly or indirectly, starting from 10 percent and over

-none-

The Company hereby certifies that details in this information memorandum are complete and valid, without any misleading or lack of material information that should have been disclosed which may negatively affects the shareholders.

Signed.....

(Miss Louise Taechaubol and Mr. Pipat Suvanajata)

Authorized Director

Triton Holding Public Company Limited