

Translation

Ref. PHOL-013/2015

December 14, 2015

Subject: The Investment in the Subsidiary

Attention: President
The Stock Exchange of Thailand

Phol Dhanya Public Company Limited ("The Company") please to informed that the Board of Director's Meeting No.9/2015 held on December 14, 2015 has passed the resolution on the approval for and investment of the shares capital of 9,000 shares, representing 30% of the paid-up capital the subsidiary (which is the subsidiary company of Phol Dhanya Pcl. hold 70%) and the structure after the acquisition of such shares, Phol Dhanya Public Company Limited hold 100% of the total capital, details as follows:

1. Transaction Date

Completed within 30days upon receipt the Board of Director's Resolution

2. The parties involve:

Seller: Max Watershop Company Limited.

The such entity is no related party of the Company, refer to announcement of the Capital Market Commission

Acquirer: Phol Dhanya Public Company Limited

3. Type and Transaction Value

The Company acquired common shares of Pholdhanya (Cambodia) Company Limited total 9,000 shares (which is the subsidiary company of Phol Dhanya Pcl. hold 70%) of 21,000 shares ration of 30% of paid-up capital of total register capital , from the partner (Seller) in the total amount of 1(one) baht, the payment shall be paid on the date on contract agreement after the Board's resolution.

4. Nature and Details Transaction:

1) Name: Pholdhanya (Cambodia) Company Limited
Date Registered : 5 September, 2013
Office address: No. 952 D, Vithei Kampuchea Krom(128), Sangkat Teuk Loak 1, Khan Tuol Kork, Phnom Penh City.

2) Type of Business:
Water treatment equipment and systems for the consumer and concessions for water supply to the community.

3) Registered Capital:

Register Capital	KHR 1,200,000,000 Riel	(or equivalent to US\$300,000)
		Total shares 30,000 shares
Paid-Up Capital	KHR 1,200,000,000 Riel	Total shares 30,000 shares
Par value	40,000 Riel per share	

4) Shareholders Structure:

Shareholders name list (shareholders list as of August 6, 2015)

No.	Shareholders Name list	Shares	Percent
	Before Acquire		
1.	Phol Dhanya Public Company Limited	21,000	70.00
2.	Max Watershop Co., Ltd. *	9,000	30.00
	total	30,000	100.00
	After Acquired		
1.	Phol Dhanya Public Company Limited.	30,000	100.00
	total	30,000	100.00

Remarks: * No2. As a new strategic investor to purchase shares from the former partner Mr. Meechai Lertjaturaphat and is not a connected person of the Company.

5) Board of Directors:

1. Mr. Chavalit Wanthamrong
2. Mr. Boonchai Suwanvutthivat

6) Financial Statement:

Review Financial Statement (Audited) of Pholdhanya (Cambodia) Company Limited for the period of reviewed 30 September, 2015 and Audited 31 December, 2014, summary as follows:

For the Period	Reviewed-Q3 30 September 2015	Audited 31 December 2014
Total Asset	227,683	187,544
Total Liability	235,972	122,105
Equity Shares	(8,289)	65,439
Total Revenue	68,932	85,584
Total Expenses	142,660	238,152
Net Profit(Loss)	(73,728)	(152,568)

5. Transaction Valued

Investment shares of ration of 30% of paid-up capital shares, since the book value of capital price worth is 1(one) baht and no impact of the total asset of the Company (Financial statements as at 30 September, 2015 review by the Auditor)

However, the aforementioned transactions of the Company were acquired under the Notification of the Stock Exchange of Thailand, Disclosure of Information and Other Acts of Listed Companies concerning the Acquisition and Disposition of Assets BE 2547 ("the Notification of Acquisition or Disposition of Assets") which are calculated based on various criteria by the value calculated by guidelines criteria, finds that the transaction used the criteria to determine the value of the transactions are less than 15% and not related transaction. The Company is required to report the SET and send the information to all shareholders thoroughly.

6. Source of Fund

Investment from the company cash flow

7. Prospective Benefits to the Company

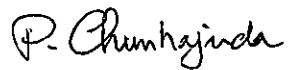
- 1) Fully control of business operations
- 2) The company have the opportunity to expand Occupational safety health and environment products business and Water Treatment products business to Cambodia as our vision.

8. Summary of the Audit Committee's opinions and/or Directors which are different from the opinions of the Board of Directors

The Board of Directors opinioned that the additional investment 30% shall entitled increased opportunity to expand into Cambodia.

The Company intend to inform for acknowledgement and dissemination to public and other investors.

Yours sincerely,



(Mr.Pornsak Chunjinda)
Chief Financial Office
Authorized to sign on behalf of the Company.

Secretary Office:
Company Secretary,Investor Relation
Tel.02-791-0111 ext. 151, 206