

No. PB761/2018

19 June 2018

 Subject: Progress update for the investment in BNK48 Office Company Limited ([revised](#))

 Attention: President
 The Stock Exchange of Thailand

Plan B Media Public Company Limited (“Company”) would like to update the progress that the resolution of the Board of Directors Meeting of the Company No. 3/2018, which held on 14 May 2018, approved the investment with BNK48 Office Company Limited (“BNK48”) by holding 35 of total issued shares and the Company completely signed the agreement on [June 16, 2018](#) with the following details;

1. Transaction Date

The Board of Directors’ Meeting No.3/2018 of the Company held on May 14, 2018 resolved to approved the shares acquisition of Company’s subsidiary named Master Standard Display Company Limited (“MSD”) which the Company holding 100 percent of shares to acquire 35 percent of total issued shares. The Company completely signed the agreement on June 16, 2018.

2. Relevant Parties and Relationships with the Listed Company

Purchaser	Master Standard Display Company Limited
Sellers	BNK48 Office Company Limited
Relationship with the Company	The Sellers, including their beneficiaries and/or ultimate shareholders, do 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 (2003) and this transaction has no business characteristics that may cause the conflict of interest.

3. General Characteristics and Transaction Size

3.1 General Characteristics

Acquisition the share from BNK48 Office Company Limited for 888,500 shares equally to 35 percent of total share for enhancing the revenue from business diversity and popularity with total value of the investment not exceeding THB 182.25 million, based on financial performance and estimate expected profit (Net Profit After Tax; NPAT) [Year 2018 of BNK48 Office Co., Ltd.](#) as per the following detail;

- 1) Master Standard Display Company Limited to acquire 350,000 shares of BNK48 Office Company Limited [at the price not exceeding 235 Baht per share](#) representing 17.50 percent of total share (2,000,000 shares), total value not exceeding THB 82.25 million. [And the share has been transferred on June 19, 2018 as a result BNK48 being an associate company. MSD will submit the first share payment not exceeding 50 percent of the total value within Quarter 3/2018 and pay the remaining within March, 2019](#)
- 2) Master Standard Display Company Limited to subscribe of additional share for 538,500 shares which will bring the shareholding in BNK48 [at the price not exceeding 185.70 Baht per share](#) equally to 21.21 percent of total share after share subscription, the total

value not exceeding THB 100.00 million. The Share subscription amount 538,500 shares expected complete within Quarter 3/2018

The purchasing price based on financial performance and estimate expected profit (Net Profit After Tax; NPAT) of BNK48 Office Co., Ltd. Year 2018. The share acquisition in clause no. 1) and share subscription in clause no. 2) that result to Master Standard Display Co., Ltd. holding aggregate share amount 888,500 shares equally to 35 percent of total share after share subscription as a result BNK48 being an subsidiary company.

3.2 Transaction Size

Acquisition the share from BNK48 Office Company Limited by 35 percent, the total value of the investment not exceeding THB 182.25 million for enhancing the revenue from business diversity and popularity which is considered as an asset acquisition pursuant to the Notifications on Acquisitions or Dispositions, whereby size of the transaction by the highest value based on total considerations method is equal to 4.02 percent in comparison with consolidated financial statements of the Company and subsidiaries for the fiscal period ending March 31, 2018.

Summary of transaction sizes during 6 months are set out as follows:

unit : million baht

Summary of transaction sizes during 6 months	Date of decision to enter into transaction	Value applied to calculation of transaction	The Highest Value based on total considerations method (percentage)
1) Bangkok Metro Networks Limited	26 Jan 2018	262.21	6.46
2) W.P.S.Media Co., Ltd.	14 Feb 2018	3.00	0.07
3) Zulex International Co., Ltd.	14 May 2018	1.50	0.03
4) BNK48 Office Co., Ltd.	19 Jun 2018	182.25	4.02
Total		448.96	10.58

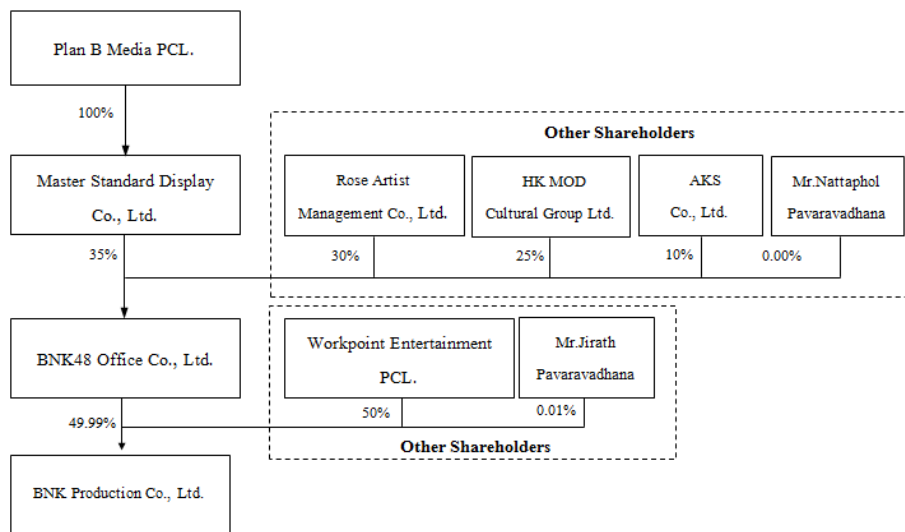
4. Detail of the asset to be acquired

The Company acquired the share from BNK48 Office Co., Ltd. Preliminary details of the concerned invested are set out as follows:

General Characteristics	To provide the Talent Management and Total Solution content, Management and Development of the BNK48 members, Planning, Production and Operation of entertainment shows, music publishing, sales of BNK48 products, advertising and PR, business and service channel expansion for any services in relation to BNK48
Incorporation Date	18 January 2017
Authorized Capital	20,000,000 Baht
Paid up Capital	20,000,000 Baht

Board of Directors	During the process of appointing directors after the transaction, the Company has the right to represent 4 of 7 directors of Board of Directors composition that have major voting rights and deciding vote. The Company stresses on the transparency of all transactions while they must be for the best interest of the Company and also transactions with possible conflict of interest, related party transactions or intra-company transaction according to good corporate governance principles as stipulated by the Stock Exchange of Thailand and the Securities and Exchange Commission.
Related Person	The seller is not a connected person of the Company

Structure after the shares acquisition



5. Total Considerations

The transaction value not exceeding THB 182.25 million that based on financial performance in the past and estimate expected profit (Net Profit After Tax; NPAT).

6. Value of the Acquired Assets

Value of the assets acquired in relation is the investment value of not exceeding THB 182.25 million as mentioned in clause 3-Transaction Size

7. Basis of Determining Value of Considerations

Basis of Determining Value of Considerations is the agreed price is based on financial performance in the past and estimate expected profit (Net Profit After Tax; NPAT) from advanced merchandise and sponsor revenue.

8. Expected Benefits for the Listed Company

The Company believes that this transaction result in benefits to the Company and shareholders in various aspects such as;

- To enhance the revenue from business diversity, popularity and BNK48 products that synergy with Plan B’s Media advertising businesses and
- Empowering the potential growth of new business with significant value to entertainment and related business

9. Source of Funds

Internal Cash Flow

10. Entering into Transaction with a company in which the parties connected to the Company hold 10 percent or more of total voting rights

- None -

11. Opinion of the Board of Directors on the Transaction

The Board of Director and The Audit Committee has considered and opined that this transaction is reasonable and beneficial to the Company and shareholders in the long run.

12. Opinion of the Audit Committee and/or directors of the Company that differs from that of the Board of Directors

- None -

The above transaction is assets acquisition, the highest value of transaction size calculated from consideration method equally 4.02 percent of the total assets of The Company and its subsidiaries as of March 31, 2018. When taking into account all other asset acquisitions transacted during 6 months prior to the date the decision is made to enter into the transaction, total size of the size of the said transactions by the highest value based on total considerations method is equal to 10.58 percent of total assets, this transaction is not considered the material acquisition and disposition of assets under the Notification of the Capital Market Supervisory Board No. TorJor 20/2551 RE: Rules on Entering into Material Transaction deemed as Acquisition or Disposition of Assets and the Notification of the Board of Governors of the Stock Exchange of Thailand regarding the Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004. and the transaction was not considered as connected transaction pursuant to 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 (as amended). Nevertheless, the Company has duty to disclose the acquisition in the new company which causes such this company to be subsidiary of the Company.

Please be informed accordingly,

Yours Sincerely,

-Pinijsorn Luechaikajohnpan -
(Pinijsorn Luechaikajohnpan, Ph.D.)
Authorized Director