



L-WAVE ENT 53/2560

15 December 2017

Subject: The Disposal of shares in Thai Solar Energy Public Company Limited and schedule of Date of EGM No 1/2018 (Revised)

To: The President
The Stock Exchange of Thailand

Enclosure: Information Memorandum on the disposal of shares and connected transaction in Thai Solar Energy Public Company Limited

Wave Entertainment Public Company Limited (“**Company**”) would like to inform the Board of Directors resolution No. 6/2017 dated 7 December 2017 as the following.

The Board of Directors of Company has approved the disposal of the shares of the Thai Solar Energy Public Company Limited (“**TSE**”) by offering the shares not exceeding to 181.75 million shares, representing 10.01% of issued and paid-up shares of **TSE**. The aforementioned Transaction is considered as the disposal of assets according to the Notification of Capital Market Supervisory Board No. Tor. Jor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets dated 31 August 2008, 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 (2004) dated 29 October 2004 (as amended) (the “**Acquisition and Disposal of Assets Notifications**”). The criteria that gives the highest value of transaction is equal to 27.89 %. The calculation is based on the consolidated financial statements of the Company and **TSE**, which comprise the statements of financial position as at 30 September 2017 and statements of comprehensive income for the year ended 30 September 2017, and have been reviewed by a Certified Public Accountant. During the six months period before the Board of Directors of Company approved this transaction, there was the resolution on Non-proportional capital increase in subsidiary arising from conversion of debt to equity which the highest value is 0.03% based on consideration method. Upon the cumulative size with this transaction, the total transaction size is equal to 27.92% therefore the regarded transaction is within the scope of Type 2.

The Company is required to:

- (1) disclose information regarding the acquisition or disposal of assets of the Company to the Stock Exchange of Thailand (the “**SET**”) and
- (2) notify the information to all shareholders within 21 days after disclosure to SET.

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Nevertheless, such the disposal of shares in **TSE** is considered an entry into the transaction with the Company's connected person. Thus, it is regarded as the connected transaction pursuant to the Notification of the Capital Market Supervisory Commission No. Tor Jor. 21/2551, Re: Rules on Connected Transactions dated 31 August 2008, and the Notification of the Board of Governors of the SET, Re: Disclosure and Acts of Listed Companies on Connected Transactions B.E. 2546 (2003) dated 19 November 2003 (the "**Connected Transactions Notifications**"). According to the connected transaction between the Company and Miss Cathleen Maleenont is the director and the major shareholder of the Company. After calculated the size of the transaction, the value is more than 3% of net tangible assets or more than 20 million baht. Thus the company has to disclose information regarding the transaction of the Company to the Stock Exchange of Thailand and set up the shareholder's meeting for an approval of connected transaction from shareholder with the vote of not less than three – fourths of total votes of shareholder who attend and grant the right vote, however shareholders who have conflict of interest in this issue are excluded from the vote. The Company will send the invitation to all shareholders along with an Independent Financial Advisory report in advance not less than 14 days before the shareholder's meeting date.

For the purpose that, the company will present to the Extraordinary General Meeting of Shareholder No. 1/2018 to consider the disposal of shares in Thai Solar Energy Public Company Limited to Miss Cathleen Maleenont. The transaction is considered to the Disposal of Assets and connected transaction. The detail of the Disposal of shares in Thai Solar Energy Public Company Limited is as the attachment.

Furthermore, the Board of Director's meeting No. 6/2017 held on 7th December 2017 has resolutions concerned with the disposal of ordinary shares in **TSE** as follows;

1. Approval on appointment of I V Global Securities Public Company Limited as an independent financial advisor to give the opinions in the disposal of ordinary shares in listed company and the connected transaction.
2. Approval on notice of Extraordinary General Meeting of Shareholders no 1/2018 will be held on 25th January 2018 at 2.00 p.m.. Maleenont Tower (Building M 2) Floor 8, No. 3199 Rama IV Rd. Klongton, Klong toey, Bangkok, 10110
3. Resolution of the record date of EGM on 22 December 2017.
4. Agenda for Extraordinary General Meeting of Shareholders no 1/2018.

Agenda 1 To consider and certify the minutes of the 2017 Annual General Meeting of Shareholders (No. 24/2017) held on 18 April 2017.

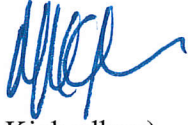
Agenda 2 To Consider and Approval on the disposal of share in Thai Solar Energy Public Company Limited.

Agenda 3 Other businesses (if any)

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Please be informed accordingly.

Sincerely Yours,



(Mr. Matthew Kichodhan)

Chairman and CEO

Wave Entertainment Public Company Limited