

(Translation)

No. Tor.For. 26/2017

22 December 2017

Subject : To sell shares of Myanmar SPA-Today-Far East Company Limited and SPA-Today-Far East (Thailand) Company Limited (Associate) to connected person.

Attention : The President of the Stock Exchange of Thailand

Far East DDB Public Company Limited ("Company") would like to inform the resolutions of the Board of Directors Meeting of the Company No. 226 (10/2017), which held on 22 December 2017, as follows :

1. Approval to sell shares of Myanmar SPA-Today-Far East Company Limited (Associate)

to connected person , details are as follows;

(1) Transaction date : Within December 2017

(2) Transaction parties involved

Buyer : Mrs. Suranee Teyateeti ,
the connected person to the Company
Seller : Far East DDB Public Company Limited

(3) Details of connected parties and relationship nature :

Name	Position
	Far East DDB Plc. Myanmar SPA-Today-Far East Co.,Ltd.
Mr.Boonchai Chokwatana	Chairman Director
Mr.Wasin Teyateeti	Vice Chairman Director
Mrs.Chailada Tantivejakul	Vice President Director

Mrs. Suranee Teyateeti : Being Wife of Mr.Wasin Teyateeti

- (4) General transaction description : To sell shares of Myanmar SPA-Today-Far East Company Limited (Associate).
- (5) Details of disposal of assets
- Name of Company : Myanmar SPA-Today-Far East Company Limited
- Type of business : Advertising agency
- Registered Capital : Kyat 500,000.- divided into 500 shares at the value of Kyat 1,000 per share.
- Number of shares sale : 150 shares.
- Price per share : Baht 49,000.- (Book Value as at 31 March 2017, amounting to Baht 47,733.01.-)
- (6) Proportion of Shareholding
- Shareholding Proportion before selling: 150 shares = 30.00% of registered capital.
- Shareholding Proportion after selling : 0 share = 0% of registered capital.
- Remarks : The sale of whole shares held by the Company in Myanmar SPA-Today-Far East Company Limited made Myanmar SPA-Today-Far East Company Limited ending the status of an associate. Apart from that, both companies have no outstanding debt obligations.
- (7) Total transaction value : 150 shares, at the price per share of Baht 49,000.-, amounting to Baht 7,350,000.-
- (8) Summary of Myanmar SPA-Today-Far East Company Limited financial status :

<u>Financial Statement</u>	<u>March2015</u>	<u>March2016</u>	<u>March2017</u>
(Unit: Thousand Baht)			
Total asset	36,853.44	31,687.14	41,861.93
Total liabilities	9,870.70	5,109.53	17,995.43
Equity	26,982.74	26,577.61	23,866.51
Paid-up shares capital (Kyat)	500,000.00	500,000.00	500,000.00
Total revenues	100,284.48	51,846.20	119,756.41
Net profit	17,237.13	6,390.54	9,336.77
Earnings per share (Baht)	34.47	12.78	18.67

(9) **Transaction Objectives** : Due to the demand from the buyer to purchase shares of Myanmar SPA-Today-Far East Company Limited and as a result of the restructuring of the Company's operations to achieve more flexibility and efficiency.

(10) **General description of connected transaction**

Type of transaction : Transaction relating to assets and services

Transaction volume : Baht 7,350,000.- (0.67% of NTA of the Company)

Above transaction came under the scope of connected transactions for listed companies as specified in The Notification of The Capital Market Supervisory Board No. Tor Chor. 21/2551, regarding rules on connected transactions provided as transactions relating to assets and services having transaction volume of over Baht 1 million but less than Baht 20 million, or more than 0.03% but less than 3% of net tangible assets (NTA), whichever may be greater.

Such 0.03% of NTA value by the Company as of 30 September 2017, stood at Baht 0.33 million, as against 3% of said NTA of Baht 33.07 million. Accordingly, said transaction volume warranted the Company to seek approval from The Board of Directors and to report said information to the SET, without having to seek further approval from the shareholders' meeting.

(11) **Acquisition and disposal of assets**

Transaction volume : As calculated by the Net Profit of Operation Method, the maximum value is 2.65%. After combining acquisition and disposal of assets occurring in the 6 months period, the value is below 15%. Therefore, this transaction is not applicable to the regulations of acquisition or disposal of assets by having significant value for listed companies.

- (12) For said Board of Directors' meeting, the director (s) with possible conflict of interests, and/or the director (s) serving as connected parties, did not attend nor were eligible to cast votes at said meeting.
- (13) Opinion by The Board of Directors : Agreed to approve the Company to sell shares of Myanmar SPA-Today-Far East Company Limited , from connected person as proposed , for the total number of 150 shares, at the price per share of Baht 49,000.-, amounting to Baht 7,350,000.-. The said transaction is reasonable and carefully considered based on relevant favourable price and conditions. Due to the demand from the buyer to buy shares of Myanmar SPA-Today-Far East Company Limited and as a result of the restructuring of the company's operations to achieve more flexibility and efficiency.
- (14) Opinions by The Audit Committee and/or Director significantly different from those by The Board of Directors : -None –

2. Approval to sell shares of SPA-Today-Far East (Thailand) Company Limited (Associate)

to connected person , details are as follows;

- (1) Transaction date : Within December 2017
- (2) Transaction parties involved
- Buyer : Mrs. Suranee Teyateeti ,
the connected person to the Company
- Seller : Far East DDB Public Company Limited

- (3) Details of connected parties and relationship nature :

Name	Position	
	Far East DDB Plc.	SPA-Today-Far East (Thailand) Co.,Ltd.
Mr.Boonchai Chokwatana	Chairman	Director
Mr.Wasin Teyateeti	Vice Chairman	Director
Mrs.Chailada Tantivejakul	Vice President	Director

Mrs. Suranee Teyateeti : Being Wife of Mr.Wasin Teyateeti

- (4) General transaction description : To sell common shares of SPA-Today-Far East (Thailand) Company Limited (Associate).
- (5) Details of disposal of assets
- Name of Company : SPA-Today-Far East (Thailand) Company Limited
- Type of business : Advertising agency
- Registered Capital : Baht 1,000,000.- divided into 10,000 shares at the value of Baht 100 per share.
- Number of shares sale : 3,000 shares.
- Price per share : Baht 400.- (Book Value as at 31 March 2017, amounting to Baht 370.44.-)
- (6) Proportion of Shareholding
- Shareholding Proportion before selling: 3,000 shares = 30.00% of registered capital.
- Shareholding Proportion after selling : 0 share = 0% of registered capital.
- Remarks : The sale of whole shares held by the Company in SPA-Today-Far East (Thailand) Company Limited made SPA-Today-Far East (Thailand) Company Limited ending the status of an associate. Apart from that, both companies have no outstanding debt obligations.
- (7) Total transaction value : 3,000 shares, at the price per share of Baht 400.-, amounting to Baht 1,200,000.-

(8) Summary of SPA-Today-Far East (Thailand) Company Limited financial status :

<u>Financial Statement</u>	<u>March2015</u>	<u>March2016</u>	<u>March2017</u>
(Unit: Thousand Baht)			
Total asset	16,936.00	8,056.00	18,499.00
Total liabilities	13,041.00	5,339.00	14,795.00
Equity	3,895.00	2,717.00	3,704.00
Paid-up shares capital	1,000.00	1,000.00	1,000.00
Total revenues	57,921.00	53,541.00	43,889.00
Net profit	2,571.00	822.00	987.00
Earnings per share (Baht)	257.11	82.17	98.75

(9) **Transaction Objectives** : Due to the demand from the buyer to purchase shares of SPA-Today-Far East (Thailand) Company Limited and as a result of the restructuring of the Company's operations to achieve more flexibility and efficiency.

(10) **General description of connected transaction**

Type of transaction : Transaction relating to assets and services

Transaction volume : Baht 1,200,000.- (0.11% of NTA of the Company)

Above transaction came under the scope of connected transactions for listed companies as specified in The Notification of The Capital Market Supervisory Board No. Tor Chor. 21/2551, regarding rules on connected transactions provided as transactions relating to assets and services having transaction volume of over Baht 1 million but less than Baht 20 million, or more than 0.03% but less than 3% of net tangible assets (NTA), whichever may be greater.

Such 0.03% of NTA value by the Company as of 30 September 2017, stood at Baht 0.33 million, as against 3% of said NTA of Baht 33.07 million. Accordingly, said transaction volume warranted the Company to seek approval from The Board of Directors and to report said information to the SET, without having to seek further approval from the shareholders' meeting.

(11) **Acquisition and disposal of assets**

Transaction volume : As calculated by the Net Profit of Operation Method, the maximum value is 0.28%. After combining acquisition and disposal of assets occurring in the 6 months period, the value is below 15%. Therefore, this transaction is not applicable to the regulations of acquisition or disposal of assets by having significant value for listed companies.

(12) For said Board of Directors' meeting, the director (s) with possible conflict of interests, and/or the director (s) serving as connected parties, did not attend nor were eligible to cast votes at said meeting.

(13) Opinion by The Board of Directors : Agreed to approve the Company to sell common shares of SPA-Today-Far East (Thailand) Company Limited , from connected person as proposed , for the total number of 3,000 shares, at the price per share of Baht 400.-, amounting to Baht 1,200,000.-. The said transaction is reasonable and carefully considered based on relevant favourable price and conditions. Due to the demand from the buyer to purchase shares of SPA-Today-Far East (Thailand) Company Limited and as a result of the restructuring of the company's operations to achieve more flexibility and efficiency. Because of the business of SPA-Today-Far East (Thailand) Company Limited is related to the business of Myanmar SPA-Today-Far East Company. Therefore, when considering the sale of shares of Myanmar SPA-Today-Far East Company Limited, should sell the shares of SPA-Today-Far East (Thailand) Company Limited too.

(14) Opinions by The Audit Committee and/or Director significantly different from those by
The Board of Directors : -None -

Please be informed accordingly.

Yours sincerely,

Malee Leelasiriwong

(Mrs. Malee Leelasiriwong)

Director