

World Corporation Public Company Limited. 4 Moo 11 Hathai Rat Road, Tumbon Lat Sawai Ampur Lum Luk Ka, Pathum Thani Province

April 11, 2018

Subject: Approval of financial statement, Approval of the disposition of shares in subsidiary and Appointment of new director replacing resigned director

To: The President, The Stocks Exchange of Thailand

The Board of Directors' Meeting of World Corporation Public Company Limited ("the Company") No.3/2018 held on April 11, 2018 at 13.00 hrs. has passed the following resolutions:

1. Has approved the financial statements for the quarter 3/2018, as of February 28, 2018, which were reviewed by the auditor.

2. Has approved to propose to the shareholders meeting for ratification in the disposition of shares in Thai bonnet Trading Zone Company Limited of 1,999,998 shares as 99.99%. The shares represent a total value of approximately millions baht 230,000,000. The purpose of this approval is that Currently, the company has developed and sells the Industrial lands completely and the company does not want to invest for a long term for the development of public utility

Such disposal of shares constitutes a sale or transfer of the whole or some substantial parts of the business of the Company to other persons, subject to Section 107(2)(a) of the Public Limited Companies Act B.E.2535 (1992), as well as a disposal of assets of the Company pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, 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 Disposition of Assets, 2004 (collectively, "the Notifications on Acquisitions or Disposal"). If the base price used in the bidding process is applied in the calculation as the transaction value, the total transaction value shall be equivalent to 39.91% calculated based on the Net Profit which is the basis that results in the highest transaction value, from the Consolidated Financial Statement of the Company for the period ending 30 May, 2017 which was reviewed by the certified public accountant. As if there is no disposition of assets in the last 6 months. The disposition above is not connected transaction.

The detail of the disposition is in the attached documents.

3. Has approved to set the date for Extraordinary General Meeting No.1/2018 on May 15, 2018 at 13.30 hrs. at the Conference room, Western University Watcharapol Campus with the following agendas:

<u>Agenda 1</u> To consider and approve the Minutes of the Extraordinary General Meeting of Shareholders No. 2/2018 held on December 6, 2017.

<u>Agenda 2</u> To consider and approve the ratification in the disposal of shares in Thai Bonnet Trading Zone Company Limited.

<u>Agenda 3</u> Other matters (if any)

According to the Public Limited Company Act. Section 100. To hold the shareholders meeting. There must be at least twenty-five shareholders or not less than half of the total number of shareholders present at the meeting and the number of shares must not less than one-third of the total number of shares sold to be a quorum.

4. To set the record date to determine the list of shareholders entitled to participate in the EGM No.1/2018 holding on April 25, 2018.

5. Has approved the appointment of Ms. Jatechanya Boonchaleo as the director to replace the position of Assoc. Prof. Dr. Chiraphol Chiyachantana the resigned Company's Director effective since April 11, 2018.

On April 11, 2018, the Company's Director consists of 9 persons with the following list

1. Assoc. Prof. Dr.Chirasak	Chiyachantana	Chairman	
2. Dr.Sangsri	Chiyachantana	Director	
3. Assoc. Prof. Dr.Ekaporn	Rakkwamsuk	Director	
4. Ms. Jatechanya	Boonchaleo	Director	
5. Dr. Aphichat	Samoon	Independent Director	
6. Asst. Prof. Dr. Chalermkiat	Wongvanichtawee	Independent Director	
7. Mr.Sukont	Kanjanahuttakit	Independent Director and	
		Chairman of the Audit Committee	
8. Dr.Praphakorn	Smiti	Independent Director and	
		Member of the Audit Committee	
9. Colonel Phanthip	Katipagdeetham	Independent Director and	
		Member of the Audit Committee	

6. Approved of the change of the authorized signatories of the Company, effective since April 11, 2018.

Old	New
Mr.Chirasak Chiyachantana Mrs.Sangsri Chiyachantana	Mr.Chirasak Chiyachantana Mrs.Sangsri Chiyachantana
Mr.Chiraphol Chiyachantana Ms.Kusuma Palaprom	Ms. Jatechanya Boonchaleo
Two of these four directors jointly sign and seal of the	Two of these tree directors jointly sign and seal of the
Company.	company.

The Company

## World Industrial Estate Company Limited

Old	New
Mr.Chirasak Chiyachantana Mrs.Sangsri Chiyachantana	Mr.Chirasak Chiyachantana Mrs.Sangsri Chiyachantana
Mr.Chiraphol Chiyachantana Ms.Kusuma Palaprom	Ms.Jatechanya Boonchaleo
Two of these four directors jointly sign and seal of the	Two of these tree directors jointly sign and seal of the
Company.	company.

## World Property and Assets Company Limited

Old	New
Mr.Chirasak Chiyachantana Mrs.Sangsri Chiyachantana	Mr.Chirasak Chiyachantana Mrs.Sangsri Chiyachantana
Mr.Chiraphol Chiyachantana Ms.Kusuma Palaprom	Ms.Jatechanya Boonchaleo
Two of these four directors jointly sign and seal of the	Two of these tree directors jointly sign and seal of the
Company.	company.

# World Alternative Energy Company Limited

Old	New
Mr.Chirasak Chiyachantana Mrs.Sangsri Chiyachantana	Mr.Chirasak Chiyachantana Mrs.Sangsri Chiyachantana
Mr.Chiraphol Chiyachantana Ms.Kusuma Palaprom	Ms.Jatechanya Boonchaleo
Two of these four directors jointly sign and seal of the	Two of these tree directors jointly sign and seal of the
Company.	company.

## Phuket Future Development Company Limited

Old	New
Mr.Chirasak Chiyachantana Mrs.Sangsri Chiyachantana	Mr.Chirasak Chiyachantana Mrs.Sangsri Chiyachantana
Mr.Chiraphol Chiyachantana Ms.Kusuma Palaprom	Ms.Jatechanya Boonchaleo
Two of these four directors jointly sign and seal of the	Two of these tree directors jointly sign and seal of the
Company.	company.

Please be informed accordingly

Yours sincerely,

(Associate Prof. Dr. Chiraphol Chiyachantana)

Authorized person for disclosure of information

#### Disposition of Assets and Related Transaction

The Board of Directors of World Corporation Public Company Limited of 3/2018 held on April 11, 2018, has approved ratification in the disposition of shares in Thai bonnet Trading Zone Company Limited of 1,999,998 shares as 99.99%. The shares represent a total value of approximately millions baht 230,000,000. The purpose of this approval is that Currently, the company has developed and sells the Industrial lands completely and the company does not want to invest for a long term for the development of public utility

Such disposal of shares constitutes a sale or transfer of the whole or some substantial parts of the business of the Company to other persons, subject to Section 107(2)(a) of the Public Limited Companies Act B.E.2535 (1992), as well as a disposal of assets of the Company pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, 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 Disposition of Assets, 2004 (collectively, "the Notifications on Acquisitions or Disposal"). If the base price used in the bidding process is applied in the calculation as the transaction value, the total transaction value shall be equivalent to 39.91% calculated based on the Net Profit which is the basis that results in the highest transaction value, from the Consolidated Financial Statement of the Company for the period ending 30 May, 2017 which was reviewed by the certified public accountant. As if there is no disposition of assets in the last 6 months. The disposition above is not connected transaction

1. Transaction date	On March 1, 2018	
2. The parties involved and the	Purchaser: PT Buildup Company Limited	
relationship with the Company	Relationship: Has no relationship and is not a connected person with	
	the Company.	
	Seller: The Company	
	Relationship: Listed company	
Customer Details		
Name	PT Buildup Company Limited	
Location	No. 39/117 Mittraphap Road Ban Puk Subdistrict Amphoe Meuang	
	Chonburi Provice	
Types of Business	Property Development	
Authorized Capital	5,000,000.00 Bath	
Directors	1. Miss Pimjai Ariyakeereevarakup	
	2.Miss Achariyaporn Jamratsamee	
Shareholder	1. Miss Pimjai Ariyakeereevarakup as 60%	
	2.Miss Achariyaporn Jamratsamee as 39.99%	
	3. Miss Pemika Ariyakeereevarakup as 0.01%	
3. The general characteristic of		
the transaction		
Net Tangible Asset	NTA of target company x %holding x 100	
	NTA of the listed company and its subsidiaries	

#### The details are as follows.

Statement 30 November 2017) 2,032.97   -13.12% Het profit of target company x % holding x 100   Net Profit Net profit of the listed company and its subsidiaries   Statement 31 May 2017) -147.41:00%x100   369.35 -39.91%   Total value of consideration Value of the Projects x 100   (Refer to Consolidated Financial Statement 30 November 2017)   Total value of securities n/a   4. Details assets Ordinary shares of 1,999,998 shares, representing 99,99% of the total shares.   The details of Thaibonnet Trading Zone Co., Ltd. Rusiness Description   Name Thai bonnet Trading Zone Company Limited   Address 453/8 Radchaparob Road Makasan Rejthavi Bangkok 10400   Nature of Business Property development   Registered Capital Baht 200 Million as 2,000,000 Shares, baht 100 Per Share.   Board Member 1. Ms. Karuyaat Thongtham   Primer Multima Bard 2016   Asset -1   Liability 1,999,999   Shareholders' equity 266.64   Third Bard 2016   Northropol. Chiyachantana -   Francial Position (Baht million) Ium Multa Bard   Met Multa Bard 2016   Shareholder' equity 266.64   Shareholder' equity	(Refer to Consolidated Financial	= <u>266.64×100%×100</u>		
Net Profit (Refer to Consolidated Financial Statement 31 May 2017)     Net profit of the listed company and its subsidiaries =147.41x100%x100 369.35 =39.91%       Total value of consideration (Refer to Consolidated Financial Statement 30 November 2017)     Value of the Projects x 100 Total assets of the listed company and its subsidiaries = 230x100 = 6.96% 3,302.53       Total value of securities     n/a       A. Details assets     Ordinary shares of 1,999,998 shares, representing 99.99% of the total shares.       The details of Thaibonnet Trading Zone Co., Ltd.     Business       Business Description     Value of Address       Address     463/8 Radchaparob Road Makasan Rejthavi Bangkok 10400 Nature of Business       Registered Capital     Bath 200 Million as 2,000,000 Shares, baht 100 Per Share.       Board Member     1. Ms. Kanyarat Thongtham 2. Ms. Sarunya Chareonsuk 3. Mr. Chiraphol Chiyachantana 4. Mr. Chiraphol Chiyachantana 4. Mr. Chiraphol Chiyachantana       Financial Position (Raht million)     2016     2015       Financial value of the consolidated financial statements of the company as at November 30, 2017.     2016     2015       Shareholders' equity     266.64     119.23     119.23       Equity     147.41     66.57     7       Register Capital     20.00     200.00     2017.       Sh	Statement 30 November 2017)			
(Refer to Consolidated Financial Statement 31 May 2017)   Net profit of the listed company and its subsidiaries -147.41x10096x100 369.35 -39.91%     Total value of consideration (Refer to Consolidated Financial Statement 30 November 2017)   Value of the Projects x 100 Total assets of the listed company and its subsidiaries -230x100 = 6.96% 3,302.53     Total value of securities   n/a     Ordinary shares of 1,999,998 shares, representing 99.99% of the total shares.     The details of Thaibonnet Trading Statement   Zone Co., Ltd.     Business Description		=13.12%		
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MeasurementFebruary 28th, 2018 which valued 491 Million Baht the buyer negotiates with the company for a price reduction because there is 25	Basis used in Value			
negotiates with the company for a price reduction because there is 25				
		% of green fields on Industrial Estate North Bangpu which cannot		
		create revenue for the buyer. The buyer can collect the utility bills.		

The rate of return in between 5 to 15 percent per year. So, the result	
of negotiation can effect on the sale price at Million bath 230.	
The company will also receive payments from investment in full at	
once, or as agreed on the date and at the place where the buyer and	
seller agreed.	
Used as working capital of the Company.	
Because currently, the company has developed and sells the	
Industrial lands completely and the company does not want to invest	
for a long term for the development of public utility	
The Board of Directors passed the solution that the transaction will	
allow the company's management more efficient and more agile, also	
it is beneficial to the company.	
The Audit Committee has agreed with the Board of Directors.	