



(Translation)

No.Tor.For. 24/2018

21 December 2018

Subject : To sell common shares of Waseda Education (Thailand) Company Limited to connected person.

Attention : The President of the Stock Exchange of Thailand

Far East Fame Line DDB Public Company Limited ("the Company") would like to inform the resolution of the Board of Directors Meeting of the Company No. 235 (9/2018), which held on 21 December 2018, the meeting has considered and approved the Company to sell common shares of Waseda Education (Thailand) Company Limited to connected person, as follows :

- (1) **Transaction date** : Within December 2018
- (2) **Transaction parties involved**
- Seller** : Far East Fame Line DDB Public Company Limited
- Buyer** : Mr. Boonsithi Chokwatana,
the connected person to the Company
- (3) **Details of connected parties and relationship nature :**
- Mr. Boonsithi Chokwatana Being Director of Waseda Education (Thailand) Company Limited.
- Mr. Boonchai Chokwatana Being Chairman of Far East Fame Line DDB Public Company Limited.
- Mr. Boonsithi Chokwatana is the brother of Mr. Boonchai Chokwatana.
- (4) **General transaction description** : To sell common shares of Waseda Education (Thailand) Company Limited to connected person.
- (5) **Details of disposal of assets**
- Name of Company** : Waseda Education (Thailand) Company Limited
- Type of business** : Educational Institution
- Registered capital** : Baht 20,000,000 divided into 200,000 shares at the value of Baht 100 per share.

- Number of shares sale** : 4,464 shares.
- Price per share** : Baht 320 (Book Value of Waseda Education (Thailand) Company Limited as at 31 October 2018, amounting to Baht 319.47)
The sale price is the agreed price. It is reasonable and carefully considered based on the book value including the past performance and the business trend.
- (6) Proportion of shareholding**
- Shareholding proportion before selling** : 14,286 shares = 7.14% of registered capital.
- Shareholding proportion after selling** : 9,822 shares = 4.91% of registered capital.
- (7) Total transaction value** : 4,464 shares, at the price per share of Baht 320, amounting to Baht 1,428,480.
- (8) Transaction objectives** : Due to the request from the buyer to purchase shares of Waseda Education (Thailand) Company Limited for the charity education project. Furthermore, the Company wants to reduce investment in non-core business.
- (9) General description of connected transaction**
- Type of transaction** : Transaction relating to assets and services
- Transaction volume** : Baht 1,428,480 (0.12% 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 2018, stood at Baht 0.35 million, as against 3% of said NTA of Baht 35.43 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.

(10) Acquisition and disposal of assets

Transaction volume : This transaction is not applicable to the regulations of acquisition or disposal of assets by having significant value for listed companies.

(11) 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.

Mr.Boonchai Chokwatana Chairman of Far East Fame Line DDB Public Company Limited

(12) Opinion by the Board of Directors : The Board of Directors approved the Company to sell common shares of Waseda Education (Thailand) Company Limited to Mr. Boonsithi Chokwatana, the connected person as proposed, for the total number of 4,464 shares, at the price per share of Baht 320, amounting to Baht 1,428,480. The said transaction is reasonable and carefully considered based on relevant favourable price and conditions. Due to the request from the buyer to purchase shares of Waseda Education (Thailand) Company Limited for the charity education project. Furthermore, the Company wants to reduce investment in non-core business.

(13) 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