



March 28, 2019

Subject The acquisition and disposition of assets of the company

To President

The Stock Exchange of Thailand

Eason Paint Public Company Limited (“Company”) would like to report that the Board of Directors Meeting No. 2/2019 dated on March 28, 2019 resolved to approve the acquisition and disposition transaction as follows;

1. The increasing of investment in All S Holding Co., Ltd. (“All S”)

The Board of Directors has resolved to approve the increasing of investment in All S who runs business in automobile assembly, public transportation services, supported technology and related application to public transportation business. All S will increase the registered capital from 100 million baht to 300 million baht, or increase in amount of 200 million baht within the 2nd quarter of 2019, by issuing 2 million ordinary shares at par value of 100 baht.

The company holds 62,500 ordinary shares of All S or current proportion of 6.25%, therefore, the company has rights to purchase 125,000 ordinary shares at par value of 100 baht. In this regards, the company will increase its investment in total amount of 12.5 million baht, and the increasing of registered capital would be in accordance to current proportion. The transaction size is 0.90% calculated according to the acquisition of assets listed company rule based on financial statement as of December 31, 2018, and the combining the value of asset acquisition during the past 6 months is equal to 1.35%

2. The disposition of ordinary shares of Bright Blue Water Corporation Ltd. (“BBW”)

The Board of Directors has resolved to approve the selling 15,000,000 ordinary shares of BBW or 5% of registered capital of BBW, par value of 5 baht, with selling price of 5.10 baht per share, total amount of 76,500,000 baht, to Pristine World Invest Limited (“PWI”) which is not connected person. The transaction size is 5.50% calculated according to disposition of assets of listed company rule based on financial statement as of December 31, 2018, and the company has no disposition transaction during the past 6 months. The details of transaction as follows;

1) **Transaction date** Within the 2nd quarter 2019

2) Parties involved

Seller	Eason Paint Public Company Limited
Buyer	Pristine World Invest Limited (British Virgin Island)
Relationship	Not connected person

3) The general characteristics

The company sells 15,000,000 ordinary shares, or 5% of registered capital of BBW, par value of 5 baht to PWI. The selling price is at 5.10 baht per share or total amount of 76,500,000 baht. The transaction size is 5.50% calculated according to disposition of assets of listed company rule based on financial statement as of December 31, 2018, which is not considered as major acquisition and the company has no disposition transaction during the past 6 months.

4) Details of asset acquired

Type	Ordinary shares
Company's name	Bright Blue Water Corporation Ltd. (Registered capital 1,500 million baht)
Business type	Distribute and provide service of water filter, air filtering machine and water resources management
No. of sell shares	15,000,000 ordinary shares (5% of registered capital) Par value of 5 baht
Selling price	5.10 baht per share, 76,500,000 baht in total
The proportion of shares before	5%
The proportion of shares after	0%

5) Calculation of the transaction size

Details of transaction size calculate are as below;

Criteria of calculation	Formula of calculation	Transaction size
1. Net tangible assets (NTA)	$\frac{\text{Disposed proportion } 5\% \times \text{NTA BBW} \times 100}{\text{NTA of company}}$	5.03%
2. Net profit	Cannot be calculated due to BBW had net loss	-
3. Value of consideration	$\frac{\text{Total value of consideration} \times 100}{\text{Total assets of company}}$	5.50%
4. Value of securities	No new securities issuance	-

6) Total value of consideration

The company will receive total cash 76,500,000 baht as agreed price between buyer and seller

7) The criteria used to determine the value of consideration

As of December 31, 2017, the book value of BBW share was about 4.69 baht per share, plus the margin

8) Expected benefit to the company

Cash flow received from the selling of ordinary shares of BBW, and opportunities to consider other projects that is feasible

9) Conditions for transaction

None

10) The Board of Directors' opinion

After BBW was no longer being a subsidiary company, the company still holds 5% of BBW, and participates in management, due to the part of water filter and air filtering machine services are original business. At present, BBW has increased its registered capital to expand business in water resources management and planned to carry out projects in many regions of country. In this regards, the Board of Directors has opinion that the selling of assets to new shareholder is appropriate.

11) The Audit Committee' opinion

None

Please be informed accordingly

(Mr. Nathapol Eksangkul)

Vice President