



**Nation Multimedia Group Public Co., Ltd.**

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5 April 2019

**Subject:** Entering into the Transaction of Disposing of the Land and Buildings in Soi Kiatthani, Debaratna Road, Samut Prakan and Land in Soi Romyen 2, Debaratna Road, Samut Prakan to Weng Holding Co., Ltd.

**To:** Director and Manager  
The Stock Exchange of Thailand

**Enclosure:** Information Memorandum on the Asset Disposal, Schedule 1 of Nation Multimedia Group Public Company Limited

The reference is made to the fact that the Board of Directors' meeting of Nation Multimedia Group Public Company Limited ("the Company") No. 5/2019, held on 5 April 2019, has unanimously resolved for the Company to dispose of the 3 plots of land title deed no. 2058 and 30940, Soi Kiatthani, Debaratna Road (TorLor. 34), Bang Bo Sub-district, Bang Bo District, Samut Prakan, with the total land area of 11,232 square wah, together with a warehouse and 2 open space buildings without house number, total area of 1,204 square meters ("Land and Buildings Soi Kiatthani") at Baht 235,000,000 and land title deed no. 54556 Soi Romyen 2, Debaratna Road (TorLor. 34), Bang Keaw Sub-district, Bang Phli District, Samut Prakan, with the total land area of 2,114 square wah ("Land Soi Rom yen 2") at Baht 40,000,000, totaling of Baht 275,000,000 to Weng Holding Co., Ltd. ("Purchaser").

In this regard, the Board of Directors' meeting authorized the executive committee or Chief Executive Officer to perform any actions related to the disposal of Land and Buildings Soi Kiatthani and Land Soi Romyen 2 (collectively called "Land and Buildings") to the Purchaser. The authorized executive committee or Chief Executive Officer is entitled to sign and negotiate terms and other details in Land and Buildings sale and purchase agreement, application forms for permission and other evidences related to the disposal of Land and Buildings, as well as to contact and file the application for permission to the Department of Lands, Land Office or any other relevant agencies, to perform any actions necessary and appropriate, and to delegate authority in order to perform the disposal of Land and Buildings successfully.

The Company will sign the sale and purchase agreement of Land and Buildings with the Purchaser, and the Company agrees to register the transfer of ownership of Lands and Buildings under this agreement to the Purchaser at the authorized Land Office within 30 April 2019.

The transaction mentioned above is considered as disposal of assets in accordance with the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 (2008) Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Asset dated 31 August 2008 (as amended) 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 or Disposal of Asset B.E. 2547 (2004) dated 29 October 2004 (as amended) (the "Notification on Acquisition or Disposal of Assets"). The highest transaction value equals 10.13 percent based on the value of consideration basis. The highest transaction value is derived from this method of calculation, whereby the calculation is based on the Company's reviewed consolidated financial statements for the 9-month period as of 30 September 2018. When combining with the

transactions of disposal of asset during the period of six months prior to the date on which the Company's Board of Directors has approved to dispose of Land and Buildings, comprising two transactions as follows:

(1) the transaction of the disposal of all investments in WPS (Thailand) Company Limited, having the highest transaction value of 13.99 percent based on the value of consideration basis, calculated from the Company's reviewed consolidated financial statements for the 6-month period as of 30 June 2018 and

(2) the transaction of the disposal Land and Buildings in Khon Kaen, having the highest transaction value of 0.37 percent based on the value of consideration basis, calculated from the Company's reviewed consolidated financial statements for the 9-month period as of 30 September 2018.

Therefore, the entering of this transaction when combined with the transaction of disposal of assets in the period of 6-months period before the date that the Company's Board of Directors resolved to approve the disposal of Land and Buildings have the total highest transaction value of 24.49 percent based on the value of consideration basis, being considered as a Class 2 transaction under the Notification on Acquisition or Disposal of Assets. As a result, the Company is required to immediately disclose the information memorandum on entering into such transaction to the Stock Exchange of Thailand (the "SET") and send a circular letter to the shareholders of the Company within 21 days from the date on which the information memorandum on entering into such transaction is disclosed to the SET.

The details of such transaction appear in the enclosed Information Memorandum on the Asset Disposal, Schedule 1 of Nation Multimedia Group Public Company Limited (Enclosure).

Please be informed accordingly.

Yours sincerely,

Nation Multimedia Group Public Company Limited

(Mr. Somchai Meesen)

Chief Executive Officer

**Information Memorandum on the Asset Disposal, Schedule 1 of**

**Nation Multimedia Group Public Company Limited**

The Board of Directors' Meeting of Nation Multimedia Group Public Company Limited ("the Company") No.5/2019, held on 5 April 2019, has a resolution for the Company to dispose of 3 plots of land title deed no. 2058 and 30940, Soi Kiatthani, Debaratna Road (TorLor. 34), Bang Bo Sub-district, Bang Bo District, Samut Prakan, with the total land area of 11,232 square wah, together with a warehouse and 2 open space buildings without house number, total area of 1,204 square meters ("**Land and Buildings Soi Kiatthani**") at Baht 235,000,000 and land title deed no. 54556 Soi Romyen 2, Debaratna Road (TorLor. 34), Bang Keaw Sub-district, Bang Phli District, Samut Prakan, with the total land area of 2,114 square wah ("**Land Soi Romyen 2**") at Baht 40,000,000, totaling of Baht 275,000,000 to Weng Holding Co., Ltd. ("**Purchaser**").

The transaction mentioned above is considered as disposal of assets in accordance with the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 (2008) Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Asset dated 31 August 2008 (as amended) 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 or Disposal of Asset B.E. 2547 (2004) dated 29 October 2004 (as amended) (the "**Notification on Acquisition or Disposal of Assets**"). The highest transaction value equals 10.13 percent based on the value of consideration basis. The highest transaction value is derived from this method of calculation, whereby the calculation is based on the Company's reviewed consolidated financial statements for the 9-month period as of 30 September 2018. When combining with the transactions of disposal of asset during the period of six months prior to the date on which the Company's Board of Directors has approved to dispose of Land and Buildings Soi Kiatthani and Land Soi Romyen 2 (collectively called "**Land and Buildings**"), comprising two transactions, i.e.

(1) The transaction of the disposal of all investments in WPS (Thailand) Company Limited, having the highest transaction value of 13.99 percent based on the value of consideration basis, calculated from the Company's reviewed consolidated financial statements for a 6-month period as of 30 June 2018 and.-

(2) The transaction of the disposal Land and Buildings in Khon Kaen, having the highest transaction value of 0.37 percent based on the value of consideration basis, calculated from the Company's reviewed consolidated financial statements for a 9-month period as of 30 September 2018.

Therefore, the entering of this transaction when combined with the transaction of disposal of the assets in the 6-month period before the date that the Company's Board of Directors resolved to approve

disposal of Land and Buildings Soi Kiatthani and Land Soi Romyen 2, constituted the total highest transaction value of 24.49 percent based on the value of consideration criteria. It is considered as a Class 2 transaction under the Notification on Acquisition or Disposal of Assets. As a result, the Company is required to immediately disclose the information memorandum on entering into such transaction to the Stock Exchange of Thailand (“SET”) and send a circular letter to the shareholders of the Company within 21 days from the date on which the information memorandum on entering into such transaction is disclosed to the SET. Therefore, the Company would like to disclose the details of the transaction as prescribed by the Notification on Acquisition or Disposal of Assets as follows:

1. **Day/month/year in which the transaction occurs**

The Company will sign the Land and Buildings sale and purchase agreement within 30 April 2019 which comply to the resolution of The Board of Directors’ Meeting No. 5/2019, held on 5 April 2019

2. **Involved parties and relationships between the parties**

Land and Buildings Sale and Purchase Agreement	
<b>Seller</b>	The Company
<b>Purchaser</b>	Weng Holding Co., Ltd, which is not a connected person of the Company pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 (2008) Re: Rules on Connected Transactions dated 31 August 2008 (as amended) 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 Connected Transactions, dated 19 November 2003 (as amended) (collectively, the “ <b>Notifications on Connected Transactions</b> ”).
<b>Detail of the asset to be disposed of</b>	<p>3 plots of land;</p> <ul style="list-style-type: none"> <li>- Land title deed no. 2058 and 30940, Soi Kiatthani, Debaratna Road (TorLor. 34), Bang Bo Sub-district, Bang Bo District, Samut Prakan, with the total land area of 11,232 square wah, together with a warehouse and two open space buildings without house number, total area of 1,204 square meters</li> <li>- Land title deed no. 54556 Soi Romyen 2, Debaratna Road, Bang</li> </ul>

	Keaw Sub-district, BangPhli District, Samut Prakan, with the total land area of 2,114 square wah
<b>Selling price</b>	Baht 275,000,000 in aggregate
<b>The transfer of ownership</b>	The Company agrees to register the transfer of ownership of Land and Buildings to the Purchaser at the authorized Land Office by 30 April 2019. The Purchaser has the right to use Land and Buildings under this agreement only after the transfer of ownership registration.

**3. General characteristics of the transaction and transaction value and details of the asset disposal**

**3.1 General Characteristics**

The Company will dispose of the 3 plots of land title deed no. 2058 and 30940, Soi Kiatthani, Debaratna Road (TorLor. 34), Bang Bo Sub-district, Bang Bo District, Samut Prakan, with the total land area of 11,232 square wah, together with a warehouse and 2 open space buildings without house number, total area of 1,204 square meters at Baht 235,000,000 and land title deed no. 54556 Soi Romyen 2, Debaratna Road, Bang Keaw Sub-district, Bang Phli District, Samut Prakan, with the total land area of 2,114 square wah at Baht 40,000,000, totaling of Baht 275,000,000 to Weng Holding Co., Ltd. ("Purchaser").

**3.2 Calculation of transaction value**

The calculation under the Notification on Acquisition or Disposal of Assets based on the reviewed consolidated financial statements of the Company for the 9-month period as of 30 September 2018 has the details as follows:

**(1) Net Tangible Asset Criteria**

Cannot be calculated since this is the transaction of the disposal of land and buildings.

**(2) Net Profits from Normal Operation Criteria**

Cannot be calculated since this is the transaction of the disposal of land and buildings.

**(3) Total Value of Consideration Criteria**

$$\text{Total Value of Consideration} = \frac{\text{(Paid or received transaction value x 100)}}{\text{Total asset of the listed company}}$$

$$\begin{aligned} \text{Paid or Received Transaction Value} &= \text{The highest value between purchasing price or book value} \\ &= \text{The highest value between 275.00 and 331.47} \\ &= 331.47 \\ \text{Total Value of Consideration} &= \frac{331.47 \times 100}{3,271.13} \\ &= 10.13\% \end{aligned}$$

**(4) Value of Securities Issued as Consideration for the Acquisition of the Asset Criteria**

Cannot be calculated since this is the transaction of the disposal of land and buildings.

From the calculation of the transaction value above, the highest transaction value equals 10.13 percent based on the value of consideration basis. The highest transaction value is derived from this method of calculation, whereby the calculation is based on the Company's reviewed consolidated financial statements for the 9-month period as of 30 September 2018. When combining with the transactions of disposal of the asset during the period of six months prior to the date on which the Company's Board of Directors has approved to dispose of Land and Buildings, there are two transactions as follows:

(1) the transaction of the disposal of all investments in WPS (Thailand) Company Limited, having the highest transaction value of 13.99 percent based on the value of consideration basis, calculated from the Company's reviewed consolidated financial statements for the 6-month period as of 30 June 2018; and.-

(2) the transaction of the disposal Land and Buildings in Khon Kaen, having the highest transaction value of 0.37 percent based on the value of consideration basis, calculated from the Company's reviewed consolidated financial statements for 9-month period as of 30 September 2018.

Therefore, the entering of this transaction when combined with the transaction of disposition of the assets in the 6-month period occurred before the date that the Company's Board of Directors resolved to approve the disposal of Land and Buildings Soi Kiatthani and Land Soi Romyen 2 accounted for the total highest transaction value of 24.49 percent based on the value of consideration criteria. It was considered as a Class 2 transaction under the Notification on Acquisition or Disposal of Assets. As a result, the Company is required to immediately disclose the information memorandum on entering into such transaction to the SET and send a circular letter to the shareholders of the Company within 21 days from the date on which the information memorandum on entering into such transaction is disclosed to the SET.

### 3.3 Rationale and background of the transaction

Currently, the Company encounters the situation of the lack of financial liquidity and requires cash flow for debt repayment and for business operation, because the Company, in the past, has continuous loss in operating results. Thus, the Company considers the business restructuring of the Company's group, whereby the Company considers the disposal of assets, which does not impact the core business operation, and the Company does not need to rely on or use the disposed assets. The Company will focus on its core business consisting of printing, relevant events hosting, content creation and television media business, all of which are the businesses that the Company has experience and expertise in. Thus, the Company considers disposing Land and Buildings since the Company does not efficiently utilize such Land and Buildings, and the Company does not have plans to develop such Land and Building, either. Such disposal of assets does not have a significant impact on the Company's core business. Also, the disposal of Land and Buildings will help the Company to have the cash flow to repay the debt within the time specified, which will reduce the burden on interest expenses and increase the financial liquidity of the Company to be used as working capital.

#### 4. Description of the asset to be disposed of

Details of Land and Buildings are as follows:

##### 4.1 Land and Buildings in the Soi Kiatthani

Characteristics of asset	2 plots of land title deed no. 2058 and 30940, Bang Bo Sub-district, Bang Bo District, Samut Prakan, with the total land area of 11,232 square wah, together with a warehouse and 2 open space buildings without house number, total area of 1,204 square meters
Location	Soi Kiatthani, Debaratna Road (TorLor. 34), Bang Bo Sub-district, Bang Bo District, Samut Prakan
Document of right	The land title deed No. 2058, Land no. 40, area 5,912 square wah The land title deed No. 30940, Land no. 344, area 5,320 square wah
Legal rights	Absolute ownership
Liability	Mortgage as collateral with a financial institution for both land title deeds
The use prior to the	Used as a warehouse

disposal	
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**4.2 Land in the Soi Romyen 2**

Characteristics of asset	A land title deed no. 54556 Bang Keaw Sub-district, Bang Phli District, Samut Prakan, with the total land area of 2,114 square wah
Location	Soi Romyen 2, Debaratna Road (TorLor. 34), Bang Keaw Sub-district, Bang Phli District, Samut Prakan
Document of right	The land title deed No. 54556, Land no. 234, area 5 Rai 1 Ngan 14 square wah
Legal rights	Absolute ownership
Liability	Mortgage as collateral with a financial institution
The use prior to the disposal	Being unused

**5. Total value of consideration**

The Company will dispose of Land and Buildings Soi Kiatthani at Baht 235,000,000 and Land Soi Romyen 2 at Baht 40,000,000 totaling of Baht 275,000,000 to the Purchaser.

**6. Criteria to determine the total value of consideration**

The sales of Land and Buildings in the Soi Kiatthani at Baht 235,000,000 and Land Soi Romyen 2 at Baht 40,000,000 totaling of Baht 275,000,000 to the Purchaser are the prices and terms negotiated between the Company and the Purchaser, together with the valuation of Land and Buildings by a valuer approved by the Securities and Exchange Commission (the "SEC").

The value of the consideration is derived from the price negotiated with the Purchaser, compared with the market value and the forced sale value of Land and Buildings that are appraised by Prospec Appraisal Company Limited, which is a valuer approved by the SEC. The value of the consideration falls into a range between the market value and the forced sale value as the following details:



Details	Sales and Purchase Value	The market value and The forced sale value
Land and Buildings Soi Kiatthani	Baht 235.00 million	Baht 201.27 - 287.53 million
Land Soi Romyen 2	Baht 40.00 million	Baht 37.00 – 52.85 million

Although the price from negotiation with the Purchaser in this transaction was lower than the appraised market value, during the beginning of the year 2018, the Company asked for approval of the disposal of Land and Buildings from the Extraordinary General Meeting of Shareholders No. 1/2018 held on 28 February 2018. The “basic price” used for the tender of Land and Buildings Soi Kiatthani is at Baht 288.04 million and Land Soi Romyen 2 is at Baht 52.85 million, which were the prices close to the appraised market value. The Company has tried to proceed with the tender to sell such assets for two times during March and April 2018, but no one was interested in sending a tender for such assets. As a result, the Company needed to have the resolution from the Extraordinary General Meeting No. 2/2018, held on 19 June 2018 to approve the cancellation of the disposal of assets under resolution in Agenda 3 of the Extraordinary General Meeting No. 1/2018, held on 28 February 2018. Practically, the “basis price” approved in Agenda 3 of the Extraordinary General Meeting No. 1/2018 was not consistent with the market conditions of the assets at the time of tender. In addition, the Company had always been trying to sell such Land and Buildings but no interested persons contacted. Until the present, the Company received a letter requesting to buy such Land and Building from only the purchaser: Weng Holding Company Limited.

The Company’s Board of Directors considered and opined that the determination of such price was appropriate for the Company to be able to dispose of the assets at a price consistent with the market and industry conditions in the economic downturn. In addition, Land and Buildings thereof is also an asset in the area where most of the land is empty. Also, many plots are announced for sale at low prices because most of them are a land with a pond having the same condition as the Company’s assets and having relatively low trading liquidity.

Moreover, the Company needs to use such cash flow to repay the debt, which reaches a maturity, which would help reducing the burden from the Company’s high-rate interest expenses and the remaining amount after paying debt can also be used for working capital that will allow the Company to operate its business continuously. In addition, the disposal of such assets is to reduce the assets that have a low level of a liquidity and can not be efficiently utilized, and the disposal of such assets does not have a material impact on the Company’s business operation. In the case that the Company needs to use more spaces, the Company can still lease any spaces with a proper size for its operation.

**7. Expected benefits to the Company from the asset disposal**

- 7.1 This asset disposal will help reduce the debt of the Company, enabling the Company to repay the debt at the specified date and operate business continuously. Currently, the Company has interest-bearing debts with the financial institutions and short-term loans in the amount of approximately Baht 1,131 million. The Company will use the proceeds received from this transaction to repay the short-term and long-term liabilities secured with financial institutions and used as working capital in the business.
- 7.2 This asset disposal will help reduce the risk from managing capital structure, making the Company receive working capital available for the demand for cash flow in a timely manner.
- 7.3 This asset disposal will also help reducing the high-rate interest expenses since the Company can use the proceeds received from the disposal of assets to repay the debts.
- 7.4 The Company will be able to reduce non-performing assets and have low liquidity since the Company currently does not efficiently utilized Land and Buildings. As such, the Company does not have a plan to develop such land.

**8. Plans for utilizing the proceeds from the asset disposal**

Proceeds received from the disposal of Land and Buildings to the purchaser would be used to repay the Company's short-term and long-term liabilities secured with the financial institutions as the Company currently has liabilities with financial institutions and short-term loans in the total amount of Baht 1,131 million. The Company still has a liability from the license of digital television in the amount of Baht 1,499 million, totaling Baht 2,630 million. In this regard, the Company would be able to repay the debt at a specified date and reduce the debt burden from high-rate interest expenses from such debt.

In addition, the Company may use the remaining proceeds as working capital to increase the financial liquidity of the Company's core businesses with its expertise and consistent with its policy, which consisting of printing, relevant events hosting, content creation and television media business, and the relevant businesses, which are regarded as the businesses with growth potential that could support the Company's core operations continuously.

**9. Conditions for the entering into the transaction**

This entering into the transaction is considered as a Class 2 disposal of listed company's assets under the Notification on Acquisition or Disposal of Assets. After the Company obtains approval from the meeting of the Board of Directors' Meeting No. 5/2019, held on 5 April 2019, the Company is required to

immediately disclose the information memorandum on entering into such transaction to the SET. The Company has to send a circular letter to the shareholders of the Company containing the minimum information as required by the Notification on Acquisition or Disposal of Assets within 21 days from the date on which the information memorandum on entering into such transaction is disclosed to the SET.

The Company will sign the Land and Buildings sale and purchase agreement, and the Company agrees to register the transfer of ownership of Land and Buildings under this agreement to the Purchaser at the authorized Land Office within 30 April 2019.

**10. Opinion of the Board of Directors on the entering into the transaction**

The meeting of the Board of Directors' Meeting No. 5/2019, held on 5 April 2019, has carefully considered this transaction, by considering the conditions of the transaction, the appropriateness of the sale value. The Meeting considered that at present Weng Holding Company Limited is reliable and has a stable financial status, able to make payments according to the conditions specified as above. However, on 18 March 2019, the purchaser signed and submitted the letter of intent to purchase Land and Buildings Soi Kiatthani and Land Soi Romyen 2, at a price of Baht 235,000,000 and Baht 40,000,000 respectively, totaling Baht 275,000,000, to the Company. The purchaser intended to sign the purchase contract of Land and Buildings as well as to pay and register the transfer within 30 April 2019.

In addition, the Board of Directors has considered and opined that currently the Company only utilizes Land and Buildings in some parts, which means that only the warehouse building area is being utilized. The disposal of Land and Buildings to the purchaser does not have any impacts on the Company's business operation, and also would reduce the debt burden of the Company. It also enables the Company to repay the debt at a specified time and operate business continuously, as well as to reduce the risks from managing the capital structure, resulting in working capital available for the demand to use cash flow of the Company in a timely manner.

**11. Opinion of the Audit Committee and/or opinion of the director which is different from the opinion of the Board under Clause 10**

All directors of the Company have the same opinions as specified in the Board of Directors' resolution above (unanimity) and no audit committee member has an opinion different from such Board's resolution.

The Board of Directors certifies that all information contained in this Information Memorandum is true, complete and accurate in all respects.

Please be informed accordingly.

Yours sincerely,

(Mr. Somchai Meesen)

Chief Executive Officer