



Ref. World 11-04/2019

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

November 20, 2019

Re : Approval of Acquisition of Assets (revised)
To : The President
The Stock Exchange of Thailand

The Board of Directors' Meeting of World Corporation Public Company Limited ("the Company") No.8/2019 Held on November 14, 2019 at 14.00 hrs. has approved investment in N Hospital Co.,Ltd which engaging in healthcare business, hospital, pharmaceuticals and medical equipment. Share of registered capital total baht 765,000,000 and Paid-up capital baht 765,000,000 with 7,650,000 common shares at a baht 100 par share and the Company will hold 33.33% which amounts to baht 254,974,500 at value 100 baht per share, total of 2,549,745 shares. The total transaction size equals 14.25 % of the asset value basis. The Company has here with attached the Information Memorandum on this matter

Please be informed accordingly

Yours respectfully,

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(Associate Prof. Dr. Chirasak Chiyachantans)
Authorized person for disclosure of information

Information Memorandum

1. Timing of the transaction and the objective of the investment

Investment in N Hospital Co.,Ltd which engaging in healthcare business, hospital, pharmaceuticals and medical equipment. The Company will do within December 10, 2019.

2. The parties involved and the relationship with the company

Purchaser : World Corporation Public Company Limited

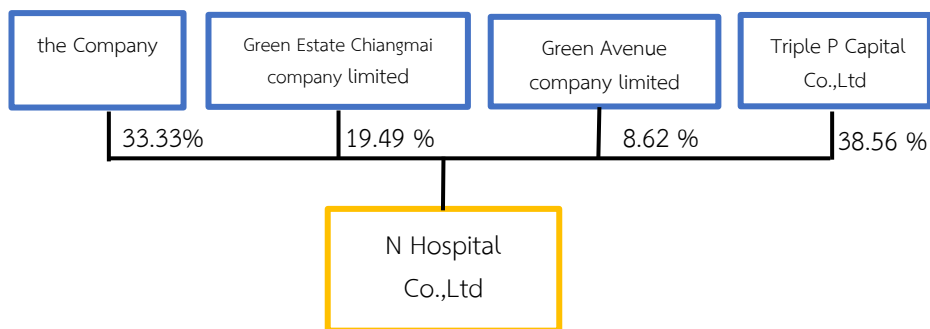
Relationship : Listed company

Seller : Triple P Capital Co.,Ltd

Relationship : No relationship

3. Nature of the transaction and payment

The Company will invest in company which has a registered capital of baht 765,000,000. the Company will hold 7,650,000 shares accounting for 33.33% of the total capital with value of baht 2,549,745. shares at a baht 100 par each share, totaling 2,549,745 shares



*List of shares of each company

Name list	Green Estate Chiangmai Company Limited	Green Avenue Company Limited	Triple P Capital Company Limited
1. Mr.Kritsada Tunpow	9,998	49,998	5,510,146
2. Ms.Chanchana Hirunsunthon	1	1	1
3. Ms.Siriwan Pochana	1	1	1
Total	10,000	50,000	5,510,148

4. Total value and size of the transaction

4.1 Asset Value

$$= \frac{\text{NTA of target company} \times \% \text{holding} \times 100}{\text{NTA of the listed company and its subsidiaries}}$$

$$= \frac{765,000,000 \times 33.33 \% \times 100}{1,788,938,420}$$

$$= 14.25 \%$$

4.2 Net Profit Value

Cannot be determined since the seller incurred loss.

4.3 Total value of consideration

$$\begin{aligned} &= \frac{\text{Value of the Project} \times 100}{\text{Total assets of the listed company and its subsidiaries}} \\ &= \frac{254,974,500 \times 100}{2,745,151,861} \\ &= 9.29 \% \end{aligned}$$

5. Details assets

5.1 Shareholder Structure in N Hospital Co.,Ltd

Prior to Transaction

1. Green Estate Chiangmai company limited	Numbers of stocks held 1,490,625 shares 19.49 %
2. Green Avenue company limited	Numbers of stocks held 659,225 shares 8.62 %
3. Mr. Kritsada Tunpow	Numbers of stocks held 5,500,150 shares 71.89 %

After Transaction

1. World Corporation Public Company Limited	Numbers of stocks held 2,549,745 shares 33.33 %
2. Green Estate Chiangmai company limited	Numbers of stocks held 1,490,625 shares 19.49 %
3. Green Avenue company limited	Numbers of stocks held 659,225 shares 8.62 %
4. Triple P Capital Co.,Ltd	Numbers of stocks held 2,950,405 shares 38.56 %

5.2 Registered Capital

N Hospital Co.,Ltd has a registered capital of Baht 765,000,000 with 7,650,000 common Shares of baht 100 per Share.

5.3 Board of Directors

Mr. Kritsada Tunpow

When the company completes payment, N. Hospital Company Limited will increase the number of the department to 3 persons by being 1 representative from the company.

5.4 Address

1444 Rama 3 Road Chong Nonsi Sub district, Yan Nawa District, Bangkok

5.5 Details

N Hospital Co.,Ltd owns 10-2-99.6 rai of land and 21,887 square meters of buildings, 60 beds (The name of the hospital is pending consideration) hospital, located in San Sai district, Chiang Mai Province and expected to open in 2021. With the value of land and buildings Assessed by the valuation method in the amount of 762,160,000 baht (according to the appraisal report of Sasirachada Company Limited on 1 October 2019.)

6. Source of Funding

Internal Working Capital and received a refund of capital from a subsidiary company which is in the process of liquidation

7. Valuation of the investment

Par value of ordinary shares Equivalent to 100 baht per shares total 2,549,745 shares, in the total value of 254,974,500 baht

8. Payment

The company will complete payment within 6 months

9. Benefit expected from the investment

The company will have a business that generates revenue and continuous operating results which a business that is worth the investment The hospital business is a business that can grow up together with the property development business which is the company's main business. The company believes that Internal Rate of Return (IRR) is 8.47% per year.

10. The Board of Directors regarding the transaction

The Board of Directors of the Company considered and viewed that the hospital business is can grow together with the property development business which the main business of the company. After studying the feasibility of the project Found that the said investment can grow up and generate income, therefore deems appropriate to invest

11. The opinion of the Audit Committee. And/or directors of the Company. Different from the opinion of The Board of Directors

The Audit Committee has agreed with the Board of Directors.