



Licensed Rights Holder

**Plan B Media Public Company Limited**

1213/420 Soi LatPhrao 94 (Panchamitra/Town in Town 3/3), Plubpla, Wangthonglang Bangkok 10310  
Tel.+662 530 8053-6 Fax.+662 530 8057 E-mail: info@planbmedia.co.th Tax ID. 0107556000507  
www.planbmedia.co.th

(Translation)

No. PB 0018/2021

22 September 2021

**Subject** Resolutions of the Board of Directors' Meeting, Schedule for Extraordinary General Meeting of Shareholders No. 1/2021, Capital Reduction, Capital Increase, Issuance of the Warrants to Purchase the Newly-Issued Ordinary Shares of the Company (**Amended Version**)

**To** The President  
The Stock Exchange of Thailand

**Enclosure:**

1. Information Memorandum Concerning the Acquisition of Assets and Entering into a Connected Transaction
2. Capital Increase Report Form (F53-4)
3. Summary of Features of Warrants to Purchase Ordinary Shares of the Company
4. Information Memorandum on the Allocation of the Newly-Issued Shares

Board of Directors Meeting No. 8/2021 of Plan B Media Public Company (the "**Company**"), convened on 22 September 2021, made significant resolutions as follows:

1. Approved to propose to the shareholders' meeting the entry into the asset acquisition transaction with Master Ad Public Company Limited ("**MACO**") (comprised of the out-of-home advertising media and the shares of MACO's subsidiaries which are the owners of out-of-home advertising media). The acquisition is classified as an acquisition of assets and entering into a connected transaction with the total value of THB 639.50 million (the "**Asset Acquisition Transaction**").

The Company will enter into the Asset Acquisition Transaction after all the following Conditions Precedent have been satisfied:

- a) The shareholders' meeting of the Company has resolved to approve the entering into the Asset Acquisition Transaction and other relevant matters.
- b) The shareholders' meeting of MACO has resolved to approve the entering into the Asset Acquisition Transaction with the Company and other relevant matters.
- c) The Company has obtained approval from the Office of Trade Competition Commission (OTCC) in relation to Asset Acquisition Transaction with MACO on the conditions that are acceptable to the Company.
- d) There are no litigations or legal proceedings that shall prohibit the entering into the Asset Acquisition Transaction or shall cause any material adverse effect to the Asset Acquisition Transaction.

After entering into the Asset Acquisition Transaction, the Company will be the owner of almost all the out-of-home advertising media under the Advertising Media Management and Service



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Agreement dated 15 January 2021 between the Company and MACO group (as amended)<sup>1</sup>. As a result, the considerations that the Company need to pay to MACO group under such management and service agreement will be reduced to THB 250 million per year (previously was THB 700 million). The reduction of consideration shall be in effect from 1 December 2021.

The Asset Acquisition Transaction is classified as an Acquisition of Assets under the Notifications on Acquisition or Disposal<sup>2</sup>, with the highest transaction value calculated by applying the Value of Net Tangible Assets Basis, equivalent to 40.19 per cent based on the reviewed consolidated financial statements of the Company for the period ending 30 June 2021. After the transaction value is combined with the value of other asset acquisition transactions of the Company which have occurred during the previous six months, the value of all transactions together is equivalent to 42.05 per cent. The Company is obliged to disclose the information memorandum concerning this acquisition of assets but not to obtain approval from the shareholders' meeting for entering into the Asset Acquisition Transaction. However, as this Asset Acquisition Transaction is also classified as a connected transaction (as per below) and shall need to obtain approval from the shareholders' meeting, the Company proposes that the shareholders' meeting consider and approve the asset acquisition under the Asset Acquisition Transaction on the same occasion

This Asset Acquisition Transaction is also classified as a connected transaction concerning "asset and service transactions" under the Notifications on Connected Transactions<sup>3</sup> (since the Company and MACO have the same major shareholder which is VGI Public Company Limited), with a transaction value of equivalent to 13.46 per cent based on the reviewed consolidated financial statements of the Company for the period ending 30 June 2021 (the Company did not enter into other connected transaction during the past six months), the value of transaction is equivalent to 13.46 per cent. Therefore, the Company is obliged to obtain approval from the shareholders' meeting for entering into the Asset Acquisition Transaction.

The details of the Acquisition of Assets and Entering into a Connected Transaction are set out in Information Memorandum in **Enclosure 1**.

<sup>1</sup> Under the Advertising Media Management and Service Agreement dated 15 January 2021 between the Company and MACO group (as amended), MACO has given the rights to manage, to market, and to sell all MACO's out-of-home advertising media in Thailand to the Company (for both existing out-of-home advertising media and those that will be available in the future). In this regard, the Company has agreed to pay the guaranteed minimum income to MACO depending on MACO's advertising media space, which is THB 700 million per year as of the date of the agreement. MACO's advertising media space will be reduced as the Company will be the owner of certain out-of-home advertising media from this Asset Acquisition Transaction.

<sup>2</sup> 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 B.E. 2547 (2004) (including any amendment thereto) (collectively, the "Notifications on Acquisition or Disposal").

<sup>3</sup> Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions 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 B.E. 2546 (2003) (including any amendment thereto) (collectively, the "Notifications on Connected Transactions")



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In addition, the Board of Directors Meeting approved and to propose to the shareholders' meeting to appoint the Chief Executive Officer or the person delegated by the Chief Executive Officer as an authorized person to undertake the entering into the aforementioned Asset Acquisition Transaction and the entering into a connected transaction above including the negotiation of all terms and conditions of the agreements, the entering into the agreements, arrangements or any related documents on behalf of the Company and also having authority to undertake necessary, relevant or connected acts on behalf of the Company. Such authority includes the power to appoint a sub-attorney or a representative to undertake any acts until the completion of the abovementioned transactions.

2. Approved to propose to the shareholders' meeting consider and approve the reduction of the registered capital from the existing registered capital of THB 458,848,957.40 to THB 388,256,810.10 with a par value of THB 0.10 per share, as well as to approve the amendment of the Company's Memorandum of Association Clause 4 (Registered Capital) to be in line with the Company's registered capital reduction.
3. Approved to propose to the shareholders' meeting consider and approve the increase in the registered capital from the existing registered capital of THB 388,256,810.10 to THB 434,847,627.50 by issuing of newly ordinary shares in the amount of 465,908,174 shares, with a par value of THB 0.10 per share, totaling THB 46,590,817.40, in order to accommodate (1) the allocation of newly-issued ordinary shares to the existing shareholders proportionate to their respective shareholdings (Right Offering); and (2) the exercise of the warrants to purchase the newly-issued ordinary shares of the Company No. 1 (the "**PLANB-W1 Warrants**") for the allocation to the Company's existing shareholders who have subscribed and have been allocated for the newly-issued ordinary shares proportionate to their respective shareholdings (Rights Offering), as well as to approve the amendment of the Company's Memorandum of Association Clause 4 (Registered Capital) to be in line with the Company's registered capital increase.

In addition, to approve the appointment of the Chief Executive Officer or the person delegated by the Chief Executive Officer as an authorized person to have the power to register amendments to the Memorandum of Association at the Department of Business Development, Ministry of Commerce and to undertake other necessary action, in accordance with the registrar's order so as to complete the registration.

(Please see further details in Capital Increase Report Form (F53-4) in **Enclosure 2**)

4. Approved to propose to the shareholders' meeting consider and approve the issuance of PLANB-W1 Warrants in the amount not exceeding 155,302,725 units for the allocation to the Company's existing shareholders who have subscribed and have been allocated for the newly-issued ordinary shares proportionate to their respective shareholding (Rights Offering) (the details are described in item 5.2), at the allocation ratio of 2 newly-ordinary shares to 1 unit of the PLANB-W1 Warrants without cost (the offering price per unit is THB 0) and the exercise price of the shares is THB 8.00 per share, and the exercise of right period is 3 years. In the case where the calculation of the



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allocation of the PLAN-W1 Warrants results in fractions of shares, the fraction shall be rounded down for the calculation of each of the shareholders.

(Please see the Summary of Features of the PLANB-W1 Warrants to purchase the newly-issued ordinary shares of the Company in **Enclosure 3**)

5. Approved to propose to the shareholders' meeting to consider and approve the allocation of newly-issued ordinary shares. The details are as follows:

5.1 the allocation of the newly-issued ordinary share in the amount of not more than 310,605,449 shares, with a par value of THB 0.10 per share, for sale to the Company's existing shareholders proportionate to their respective shareholding (Rights Offering). The allocation ratio shall be 12.50 existing ordinary shares to 1 newly-issued ordinary share. The offering price per share is THB 5.00, with fractions of shares being discarded.

To determine the offering price of newly-issued ordinary shares to the Company's existing shareholders in proportion to their respective shareholdings (Rights Offering) above, the Company has determined the offering price in accordance with the market price of the Company's shares by specifying a discount of approximately 22.51 per cent of the weighted average price on the Stock Exchange of Thailand (the "SET") retrospectively for 7 consecutive business days before the date of the Board of Directors' resolution to propose an agenda regarding the increase of registered capital to the shareholders' meeting on 22 September 2021 (i.e. between 13 - 21 September 2021), which is equal to THB 6.45 (information from SETSMART of the SET).

The shareholders may subscribe for the newly-issued ordinary shares in excess of their rights (oversubscription), provided that the oversubscribing shareholders shall be entitled to the oversubscription shares only after there are shares remaining from the allocation to the existing shareholders who subscribe for the shares in accordance with their rights.

In allocating the newly-issued ordinary shares to the existing shareholders proportionate to their respective shareholdings (Rights Offering), in the case where there are newly-issued ordinary shares remaining from the first allocation to the existing shareholders proportionate to their respective shareholdings (Rights Offering), the Company shall allocate such remaining shares to the existing shareholders wishing to oversubscribe, at the same offering price as the shares which are allocated in accordance with the rights. This includes the existing shareholders proportionate to their respective shareholdings wishing to oversubscribe who are connected persons of the Company with details as follows:

- (a) In the case where the number of shares remaining from the first allocation to the existing shareholders proportionate to their respective shareholdings (Rights Offering) is higher than or equivalent to the number of shares oversubscribed by the existing shareholders, the Company shall allocate the remaining shares to all oversubscribing shareholders who pay for the total price of the oversubscribed shares, in accordance with the number of shares for which they oversubscribed.



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(b) In the case where the number of shares remaining from the first allocation to the existing shareholders proportionate to their respective shareholdings (Rights Offering) is lower than the number of shares oversubscribed by the existing shareholders, the Company shall allocate the remaining shares to the oversubscribing shareholders in accordance with the following:

(1) The Company shall allocate the shares in a number proportionate to the existing shareholding of each oversubscribing shareholder by multiplying the shareholding of each oversubscribing existing shareholder with the number of the remaining shares, resulting in the number of shares to which each oversubscribing shareholder is entitled to. In the case of a fraction of a share, the fraction shall be rounded down. In this regard, the number of shares under the allocation shall not exceed the number of shares for which each shareholder subscribed and paid.

(2) In the case where there are shares remaining from the allocation under (b) (1), the Company shall allocate the remaining shares to each oversubscribing shareholder who has not been allocated in accordance with their existing shareholding by multiplying the shareholding of each oversubscribing existing shareholder with the number of the remaining shares, resulting in the number of shares to which each oversubscribing shareholder is entitled to. In the case of a fraction of a share, the fraction shall be rounded down. In this regard, the number of shares under the allocation shall not exceed the number of shares for which each shareholder subscribed and paid. The Company shall conduct the allocation with respect to the oversubscription in accordance with the procedures under this clause until there are no shares remaining from the allocation.

In this regard, the allocation of shares to the Company's existing shareholders who oversubscribe in any case, shall not cause any shareholder (including persons under Section 258 of the Securities and Exchange Act B.E. 2535 (including any amendments) of such shareholder) holding shares of the Company in a manner that any oversubscribing shareholder holding the shares of the Company in the number that reaches or surpasses the trigger point requiring such shareholder to make a tender offer as specified under the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554 Re: Rules, Condition and Procedures for the Acquisition of Securities for Business Takeovers (including any amendment thereto) (the "**Notification TorJor. 12/2554**"), whereby such shareholder is not exempted from making a tender offer for all securities of the business as stipulated in the Notification No. TorJor. 12/2554. Such shareholder shall make a tender offer as stipulated in the Notification No. TorJor. 12/2554, unless such shareholder notifies his/her intention to waive the rights to subscribe for shares in an amount that will cause



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such shareholder to have an obligation to make a tender offer in the share subscription form.

In the case where there are newly-issued ordinary shares remaining from the allocation to the existing shareholders proportionate to their respective shareholdings (Rights Offering) and the allocation to the shareholders who oversubscribed (oversubscription), the Company shall proceed to reduce the registered capital by cutting off the remaining newly-issued ordinary shares from the offering.

In this regard, the Company was informed by the major shareholders that they will support the subscription of for the newly-issued ordinary shares on this occasion.

In addition, the Board of Director's meeting approved the date to record the names of the shareholders who are entitled to the allocation and offer for sale of the newly-issued ordinary shares proportionate to their respective shareholdings (Record Date), on 30 November 2021. However, such Record Date is subject to change until an approval from the shareholders' meeting has been obtained.

In allocating the newly-issued ordinary shares to the Company's existing shareholders proportionate to their respective shareholdings (Rights Offering), the Chief Executive Officer or the person delegated by the Chief Executive Officer shall have the authority to take the following actions:

- (a) To consider and determine the details of the allocation of the newly-issued ordinary shares for the purpose of offering for sale to the existing shareholders proportionate to their respective shareholdings to be in compliance with the Company's articles of association, the laws, and regulations governing the issuance and offer for sale of the securities;
- (b) To determine or change the details of the allocation, such as whether the newly-issued ordinary shares shall be allocated on one occasion or more, offering period, allocation ratio, offering price, payment method, or any other details with respect to the allocation and the offer for sale, e.g. changing of the Record Date for the allocation of the newly-issued ordinary shares;
- (c) To execute application forms for permission and waivers, notices, as well as any documentation relevant to the allocation of the newly-issued ordinary shares, including to contact and file the documentation with the officials or representatives of the relevant agencies, the listing of the newly-issued ordinary shares on the SET, as well as to undertake any action necessary for and relevant to the allocation of the newly-issued ordinary shares for the purpose of offering for sale to the existing shareholders proportionate to their respective shareholdings in compliance with the applicable laws; and
- (d) To register the amendment of paid-up capital with the Department of Business Development, Ministry of Commerce and has the power to take any necessary



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actions to comply with the registrar's order for the completion of the registration process.

(Please see further details in the Capital Increase Report Form (F53-4) in **Enclosures 2** and the Information Memorandum on the Allocation of the Newly-Issued Shares in **Enclosures 4**).

- 5.2 To consider and approve the allocation of not exceeding 155,302,725 newly-issued ordinary shares, at the par value of THB 0.10 per share, in order to accommodate the exercise of PLANB-W1 Warrants to be allocated to the existing shareholders of the Company, who have subscribed and have been allocated for the newly-issued ordinary shares proportionate to their respective shareholdings (Rights Offering), at the allocation ratio of 2 existing ordinary share to 1 of the PLANB-W1 Warrants, without cost (Offering price per unit is THB 0).

In the proceeding of the allocation of newly issued ordinary shares to support the exercise of the PLANB-W1 Warrants. The Chief Executive Officer or the person delegated by the Chief Executive Officer shall determine or change the details and conditions necessary for and/or in connection with the issuance and the allocation of the PLANB-W1 Warrants in all respects under the terms of the relevant laws and within the framework of the approval of the Extraordinary General Meeting of Shareholders whereby the details are including but not limited to:

- (a) The preparation of the terms and conditions of the PLANB-W1 Warrants, including any details with respect to the allocation of the PLANB-W1 Warrants thereof;
- (b) To provide information, contact, prepare, execute, deliver, file any documents necessary for or relevant to the issuance and the allocation of the PLANB-W1 Warrants with the Office of the Securities and Exchange Commission, the SET, Thailand Securities Depository Co., Ltd., the Ministry of Commerce, and any other relevant agencies or persons;
- (c) The listing of the Warrants and the ordinary shares from the exercise of the PLANB-W1 Warrants on the SET;
- (d) The appointment of the sub-authorized person to undertake any act for the purpose of the completion of the issuance and allocation of the PLANB-W1 Warrants; and
- (e) To register the amendment of paid-up capital with the Department of Business Development, Ministry of Commerce and has the power to take any necessary actions to comply with the registrar's order for the completion of the registration process.



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(Please see further details in the Summary of Features of the PLANB-W1 Warrants in **Enclosures 3**).

6. Approved the appointment of Siam Alpha Capital Company Limited as an independent financial advisor (IFA) to provide an opinion to the shareholders regarding entering into the Asset Acquisition Transaction and entering into a connected transaction pursuant to item 1 above.
7. Approved the date for the Extraordinary General Meeting of Shareholders No. 1/2021 on 19 November 2021 at 14.00 hrs. via electronic means under the Emergency Decree on Electronic Meeting B.E. 2563 (2020) and other relevant laws and regulations, and approved the appointment of Managing Director as an authorized person to consider changing the date, time, venue, and other details of this Extraordinary General Meeting of Shareholders No. 1/2021 as it deemed appropriate for the benefits of the Company, to consider the following agenda items:

Agenda 1 To consider and approve the entering into the asset acquisition transaction and the entering into the connected transaction with Master Ad Public Company Limited and the appointment of the authorized person.

Agenda 2 To consider and approve the reduction in the registered capital of the Company and the amendment to clause 4 (registered capital) of the Memorandum of Association to be in line with the capital reduction.

Agenda 3 To consider and approve the increase in the registered capital of the Company and the amendment to clause 4 (registered capital) of the Memorandum of Association to be in line with the capital increase.

Agenda 4 To consider and approve the issuance of warrants to purchase the newly-issued ordinary shares of the Company No. 1 to be allocated to the Company's existing shareholders who have subscribed and have been allocated for the newly-issued ordinary shares proportionate to their respective shareholdings (Rights Offering).

Agenda 5 To consider and approve the allocation of the newly-issued ordinary shares in order to accommodate: (1) the allocation of newly-issued ordinary shares to the existing shareholders proportionate to their respective shareholdings (Right Offering); and (2) the exercise of the warrants to purchase the newly-issued ordinary shares of the Company No. 1 for the allocation to the Company's existing shareholders who have subscribed and have been allocated for the newly-issued ordinary shares proportionate to their respective shareholdings (Rights Offering).

Agenda 6 Other matters (if any)

In this regard, the Company will notify the shareholders regarding the procedure for attending the Extraordinary General Meeting of Shareholders No. 1/2021 via electronic means by the following channels:

- 1) Invitation to the Extraordinary General Meeting of Shareholders No. 1/2021 which will be sent to the shareholders by post.





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- 2) Investor relations section, on the Company's website <https://investor-th.planbmedia.co.th/shareholdings.html>
  - 3) Notification regarding the Extraordinary General Meeting of Shareholders No. 1/2021 via electronic means in the Stock Exchange of Thailand's SETLink system.
8. Approved the date to determine the shareholders who are eligible to attend the Extraordinary General Meeting of Shareholders. 1/2021 (Record Date) on 20 October 2021.

Please be informed accordingly.

Sincerely yours,

*-Pinijsorn Luechaikajohnpan-*

(Pinijsorn Luechaikajohnpan, Ph.D.)

Authorized Director

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(Translation)

**Enclosure 1**

**Information Memorandum on the Acquisition of Assets and Entering into a Connected Transaction (Amended Version)**

Board of Directors Meeting No. 8/2019 of Plan B Media Public Company (the “**Company**”), convened on 22 September 2021, resolved to approve the entry into the acquisition transaction with Master Ad Public Company Limited (“**MACO**”) (comprised of the out-of-home advertising media and the shares of MACO’s subsidiaries which are the owners of out-of-home advertising media). The acquisition is classified as an acquisition of assets and connected transactions with the total value of THB 639.5 million (the “**Asset Acquisition Transaction**”).

The Asset Acquisition Transaction is classified as an Acquisition of Assets under the Notifications on Acquisition or Disposal<sup>1</sup>, with the highest transaction value calculated by applying the Value of Net Tangible Assets Basis, equivalent to 40.19 per cent based on the reviewed consolidated financial statements of the Company for the period ending 30 June 2021. After the transaction value is combined with the value of other asset acquisition transactions of the Company which have occurred during the previous six months, the value of all transactions together is equivalent to 42.05 per cent.

This Asset Acquisition Transaction is also classified as a connected transaction concerning “asset and service transactions” under the Notifications on Connected Transactions<sup>2</sup> (since the Company and MACO have the same major shareholder which is VGI Public Company Limited), with a transaction value of equivalent to 13.46 per cent of Net Tangible Assets (NTA) based on the reviewed consolidated financial statements of the Company for the period ending 30 June 2021 (the Company did not enter into other connected transaction during the past six months), the value of transaction is equivalent to 13.46 per cent. Therefore, the Company shall:

- (a) disclose information concerning the Asset Acquisition Transaction to the Stock Exchange of Thailand (the “**SET**”);
- (b) appoint an independent financial advisor (IFA) to provide an opinion on the Asset Acquisition Transaction to the shareholders of the Company, whereby the Board of Directors of the Company resolved to appoint Siam Alpha Capital Company Limited as the independent financial advisor (IFA); and
- (c) convene a shareholders’ meeting in order to obtain approval for the Asset Acquisition Transaction, whereby the resolution approving this matter shall be passed by votes of no less than three-quarters of the total votes cast by the shareholders attending the

<sup>1</sup> 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 B.E. 2547 (2004) (including any amendment thereto) (collectively, the “**Notifications on Acquisition or Disposal**”).

<sup>2</sup> Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions 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 B.E. 2546 (2003) (including any amendment thereto) (collectively, the “**Notifications on Connected Transactions**”).



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meeting and having the right to vote, excluding the votes cast by interested shareholders to the Asset Acquisition Transaction<sup>3</sup>.

In this regard, the details of the Information Memorandum on the Asset Acquisition Transaction are set out as follows:

### 1. Transaction Date

The Company will enter into the Asset Acquisition Transaction after all the following Conditions Precedent have been satisfied as per the asset purchase agreement:

- a) The shareholders' meeting of the Company has resolved to approve the entering into Asset Acquisition Transaction and other relevant matters;
- b) The shareholders' meeting of MACO has resolved to approve the entering into Asset Acquisition Transaction with the Company and other relevant matters
- c) The Company has obtained approval from the Office Trade Competition Commission (OTCC) in relation to Asset Acquisition Transaction with MACO on the conditions that are acceptable to the Company.
- d) There are no litigations or legal proceedings that shall prohibit the entering into the Asset Acquisition Transaction or shall cause any material adverse effect to the Asset Acquisition Transaction.

After entering into the Asset Acquisition Transaction, the Company will be the owner of almost all the out-of-home advertising media under the Advertising Media Management and Service Agreement dated 15 January 2021 between the Company and MACO group (as amended) (**the "Management Agreement"**). As a result, the considerations that the Company need to pay to MACO group under the management and service agreement will be reduced to THB 250 million per year (previously was THB 700 million). The reduction of consideration shall be in effect from 1 December 2021.

**Under the Management Agreement, MACO has given the rights to manage, to market, and to sell all MACO's out-of-home advertising media in Thailand to the Company (for both existing out-of-home advertising media and those that will be available in the future). In this regard, the Company has agreed to pay the guaranteed minimum income to MACO depending on MACO's advertising media space, which is THB 700 million per year as of the date of the agreement. MACO's advertising media space will be reduced as the Company will be the owner of certain out-of-home advertising media from this Asset Acquisition Transaction.**

### 2. Parties involved and their relationship with the Company

Purchaser	:	The Company
Seller	:	MACO and its subsidiaries (both direct and indirect)
Relationship with the Company	:	MACO is a related party of the Company under the Notifications on Connected Transactions because MACO and the Company have the same major shareholder, being VGI, which holds

<sup>3</sup> VGI Public Company Limited is a major shareholder of MACO and the Company. Thus, VGI shall considered as an interested shareholders and shall not have the right to cast the vote.



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1,438,367,596 shares or 26.58 per cent of the total paid-up shares of MACO<sup>4</sup> and 721,804,705 shares or 18.59 per cent of the total paid-up shares of the Company<sup>5</sup>.

**3. General characteristics, type of transaction and transaction value**

**3.1 General characteristics and type of transaction**

The Company intends to purchase the out-of-home advertising media and the shares of MACO's subsidiaries which are the owners of out-of-home advertising media from MACO Group as the following:

Asset	Quantity	Owner
<p>Out-of-home advertising media</p> <p>(Billboard/LED/Street Furniture which most of them are in Bangkok. 17 advertising media are in Bangkok and 19 advertising media are in other provinces, of those: 15 advertising media are in the Central (excluding Bangkok), 2 advertising media are in the Northeast, and 2 advertising media are in the East.)</p>	37 36	MACO
<p>Out-of-home advertising media</p> <p>(80 Billboards and 24 LED which located in the central business districts (CBD-LED), of those: 47 advertising media are in Bangkok and 57 advertising media are in other provinces. 25 advertising media are in the Central (excluding Bangkok), 5 advertising media are in the North, 6 advertising media are in the</p>	86 104	Eye On Ads Co., Ltd, which is a subsidiary of MACO

<sup>4</sup> The information on major shareholders is from the SET's website as at the register book closing date on 4 August 2021

<sup>5</sup> The information on major shareholders is from the SET's website as at the register book closing date on 12 March 2021

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Licensed Rights Holder

(Translation)

Asset	Quantity	Owner
Northeast, and 7 advertising media are in the East.)		
All shares of Co-mass Co., Ltd.	56,250	Co-mass Co., Ltd. is the owner of <del>82</del> 76 out-of-home advertising media and does not operate any other business.  (Billboard/LED/Street Furniture which are located over Thailand)
All shares of Multi Sign Co., Ltd.	140,000	Multi Sign Co., Ltd. is the owner of <del>450</del> 439 out-of-home advertising media and does not operate any other business.  (Billboard/LED/Street Furniture which are located over Thailand)

After entering into this Asset Acquisition Transaction, the Company will own approximately 19,000 out-of-home advertising media.

However, the Company did not purchase MACO's 534 out-of-home advertising media, which are billboard or LED, located on the pillar of BTS station and pillar of flyovers from MACO. The Company will continue to manage those out-of-home advertising media under the Management Agreement.

**a) Details of Co-mass Co., Ltd.**

- General information
  - Name : Co-mass Co., Ltd.
  - Registration number : 0105541016206
  - Type of business : Provides advertising services
  - Registered capital (as at 23 August 2021) : THB 5,625,000
  - Paid-up capital : THB 5,625,000
- Shareholding Structure (as at 30 July 2021)



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1. Eye on Ads Co., Ltd.<sup>6</sup> holds 56,248 shares, equivalent to 99.99 per cent
2. Green Ad Co., Ltd.<sup>7</sup> holds 1 share, equivalent to 0.00 per cent
3. Multi Sign Co., Ltd. holds 1 share, equivalent to 0.00 per cent

▪ Board of Directors (as at 23 August 2021)

1. Ms. Nurahayatee Maeroh
2. Ms. Chonlada Chanim

*Note: the Company will proceed to change the director as it is deemed to be necessary and appropriate.*

▪ Co-mass Co., Ltd. owns of 76 out-of-home advertising media which located in:

1. Bangkok: 24 advertising media.
2. Up-country: 52 advertising media, as the following details: -
  - a. the Central (excluding Bangkok): 2 advertising media;
  - b. the North: 8 advertising media;
  - c. the Northeast: 23 advertising media;
  - d. the West: 7 advertising media; and
  - e. the South: 12 advertising media.

▪ Financial information

Financial information	As at 31 March 2021	As at 31 March 2020	As at 31 December 2019
Total assets	63,855,771	66,866,847	78,961,880
Intangible assets (excluding main income generating assets)	-	-	-
Total liabilities	14,057,327	15,787,937	12,779,445
Total shareholders' Equity	49,798,444	51,078,910	66,182,435
Total revenue	69,874,373	18,233,376	86,383,036
Net profit (loss)	13,907,034	83,975	15,427,099

<sup>6</sup> Eye on Ads Co., Ltd. is a MACO subsidiary. MACO holds the shares in this company equivalent to 99.99 per cent.

<sup>7</sup> Green Ad Co., Ltd. is a MACO subsidiary. MACO holds the shares in this company equivalent to 99.99 per cent.



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(Translation)

**b) Details of Multi Sign Co., Ltd.**

- General information
  - Name : Multi Sign Co., Ltd.
  - Registration number : 0105546117388
  - Type of business : Provide advertisement installation
  - Registered capital : THB 14,000,000  
(as at 23 August 2021)
  - Paid-up capital : THB 14,000,000

- Shareholding Structure (as at 30 July 2021)

1. Green Ad Co., Ltd.<sup>8</sup> holds 139,998 shares, equivalent to 99.99 per cent
2. Ms. Nurahayatee Maeroh holds 1 share, equivalent to 0.00 per cent
3. Ms. Rodjana Trakulkoosri holds 1 share, equivalent to 0.00 per cent

- Board of Directors (as at 23 August 2021)

1. Ms. Nurahayatee Maeroh
2. Ms. Chonlada Chanim
3. Ms. Rodjana Trakulkoosri

*Note: the Company will proceed to change the director as it is deemed to be necessary and appropriate.*

In this regard, the scope of selling of out-of-home advertising media business in Thailand of the Company and MACO will not change after entering into the Asset Acquisition Transaction. The Company will continue managing, marketing, and selling all MACO's and its subsidiaries' advertising media in Thailand (billboard or LED which located on the pillar of BTS station and pillar of flyovers) under the Management Agreement.

- Multi Sign Co., Ltd. owns of 439 out-of-home advertising media which located in:
  3. Bangkok: 1 advertising media.
  4. Up-country: 438 advertising media, as the following details: -
    - a. the Central (excluding Bangkok): 94 advertising media;
    - b. the North: 61 advertising media;
    - c. the Northeast: 116 advertising media;
    - d. the East: 42 advertising media;
    - e. the West: 30 advertising media; and
    - f. the South: 95 advertising media.

<sup>8</sup> Green Ad Co., Ltd. is a MACO subsidiary. MACO holds the shares in this company equivalent to 99.99 per cent.



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Financial information	As at 31 March 2021	As at 31 March 2020	As at 31 December 2019
Total assets	66,801,549	65,059,721	84,055,907
Intangible assets (excluding main income generating assets)	-	-	-
Total liabilities	17,824,349	30,614,532	21,501,640
Total shareholders' Equity	48,977,200	34,445,189	62,554,267
Total revenue	79,487,808	20,908,198	127,720,451
Net profit (loss)	24,332,011	(7,809,078)	14,100,054

- Financial information

### 3.2 Transaction value

#### a) The calculation of the transaction value of Asset Acquisition Transaction by applying the Asset Acquisition Basis

- Net Tangible Assets (NTA) Basis
 
$$= \frac{(\text{NTA of Investments in MACO} \times \text{Acquisition Percentage}) \times 100}{\text{NTA of the Company}}$$

$$= \frac{(1,907,918,000 \times 100) \times 100}{4,747,690,000}$$

$$= \text{Approximately 40.19 per cent}$$
- Net Operation Profits Basis
 

Not applicable as the Company has negative operation profits.
- Total Value of Consideration Basis
 
$$= \frac{\text{Value of Transaction Paid or Received} \times 100}{\text{Total Assets of the Company}}$$

$$= \frac{639,500,000 \times 100}{12,011,973,000}$$

$$= \text{Approximately 5.32 per cent}$$
- Value of Securities Issued as Consideration for the Asset Basis





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Not applicable as there is no issuance of new securities.

The Asset Acquisition Transaction has the highest transaction value of equivalent to 40.19 per cent calculated by applying the Value of Net Tangible Assets Basis, based on the reviewed consolidated financial statements of the Company for the period ending 30 June 2021. After the transaction value is combined with the value of other asset acquisition transactions calculated by applying the Value of Net Tangible Assets Basis of the Company which have occurred during six months prior to the date of this Board of Directors' meeting, which is approximately 1.87 per cent, the total transaction value calculated by applying the Value of Net Tangible Assets Basis is equivalent to approximately 42.05 per cent. Therefore, the Asset Acquisition Transaction is classified as a "Class 2 Transaction" under the Notifications on Acquisition or Disposal.

The transaction value above is calculated on the assumption that the acquisition is comprised of direct acquisition of certain out-of-home advertising media and acquisition of shares of companies that are the owners of out-of-home advertising media<sup>9</sup>.

**b) The calculation of the transaction value of the Asset Acquisition Transaction by applying the Connected Transaction Basis**

The Company use the information based on the reviewed Consolidated Financial Statements of the Company for the period ending 30 June 2021, the details of which are as follows:

$$\begin{aligned} &= \frac{\text{Value of Transaction Paid or Received} \times 100}{\text{NTA of the Company}} \\ &= \frac{639,500,000 \times 100}{4,747,690,000} \\ &= \text{Approximately 13.46 per cent} \end{aligned}$$

This Asset Acquisition Transaction is classified as a connected transaction concerning "asset and service transactions" under the Notifications on Connected Transactions, with a transaction value of equivalent to 13.46 per cent of Net Tangible Assets (NTA) based on the reviewed consolidated financial statements of the Company for the period ending 30 June 2021. (The Company did not enter into other connected transaction during the past six months), therefore, the value of transaction is equivalent to 13.46 per cent. Therefore, the Company is obliged to obtain approval from the shareholders' meeting before entering into the Asset Acquisition Transaction.

Since the Company is obliged to obtain approval from the shareholders' meeting before entering into the Asset Acquisition Transaction under the Notifications on Connected Transactions, the Company proposes that the shareholders' meeting consider and

<sup>9</sup> Acquisition of almost all shares of Co-mass Co., Ltd. and Multi Sign Co., Ltd. that are the owners of out-of-home advertising media only and do not engage in any other business.



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approve the “Class 2 Transaction” asset acquisition under the Notifications on Acquisition or Disposal on the same occasion.

**4. Details of the assets to be acquired**

The Company intends to purchase the out-of-home advertising media from MACO Group as the following:

Asset	Quantity	Owner
Out-of-home advertising media  (Billboard/LED/Street Furniture which most of them are in Bangkok. 17 advertising media are in Bangkok and 19 advertising media are in other provinces, of those: 15 advertising media are in the Central (excluding Bangkok), 2 advertising media are in the Northeast, and 2 advertising media are in the East.)	<del>37</del> 36	MACO
Out-of-home advertising media  (80 Billboards and 24 LED which located in the central business districts (CBD-LED), of those: 47 advertising media are in Bangkok and 57 advertising media are in other provinces. 25 advertising media are in the Central (excluding Bangkok), 5 advertising media are in the North, 6 advertising media are in the Northeast, and 7 advertising media are in the East.)	<del>86</del> 104	Eye On Ads Co., Ltd, which is a subsidiary of MACO
All shares of Co-mass Co., Ltd.	56,250	Co-mass Co., Ltd. is the owner of <del>82</del> 76 out-of-home advertising media and does not operate any other business.



(Translation)

		(Billboard/LED/Street Furniture which are located over Thailand)
All shares of Multi Sign Co., Ltd.	140,000	Multi Sign Co., Ltd. is the owner of 450 439 out-of-home advertising media and does not operate any other business.  (Billboard/LED/Street Furniture which are located over Thailand)

**5. Total value of consideration and payment method**

The total value of consideration shall be THB 639.5 million. However, as the Company has paid an advance payment of THB 700 million for the period of 1 April 2021 – 31 March 2022, under the amendment to Management Agreement, which is adjusted according to the number of new advertising media and disposal advertising media of MACO, by applying the price adjustment formula in the Management Agreement. As a result, the Company will receive a refund of the minimum advance payment for the period of 1 December 2021 – 31 March 2022 from MACO. After offsetting the value of consideration, the Company will have to pay MACO an additional amount of THB 474.23 million on the date that Conditions Precedent under the draft asset purchase agreement are completed, which will be paid in full in cash.

**6. Criteria used for the determination of the total value of consideration**

The criteria used for the determination of the total value of consideration of Asset Acquisition Transaction shall be in accordance with the price which MACO and the Company have negotiated based on the book value of the assets (out-of-home advertising media).

**7. Expected benefits of the transaction**

The Board of Directors of the Company is of the opinion that the Company will receive the following benefits by entering into this Asset Acquisition Transaction:

7.1 The Company will acquire ownership of the out-of-home advertising media from this transaction which helps reduce the risk from insufficient out-of-home advertising media in the strategic locations in the event that the Company could not renew the management and service agreement. This will enhance the Company's potential to increase the service of out-of-home advertising media in the country to have more coverage in various areas and to accommodate more customers. As well as providing more variety of out-of-home advertising media which will help customers to have better advertising media planning to meet their needs.

7.2 The acquisition of out-of-home advertising media is in line with the Company's business growth plan which is to increase the competitiveness of the advertising media business and related businesses. This will result in the business growth and better performance of the Company as well as sustainable returns for the shareholders.



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- 7.3 This Asset Acquisition Transaction will help reduce the Company's financial burden from the guarantee minimum income which the Company need to pay to MACO under the management and service agreement.
- 7.4 This Asset Acquisition Transaction will generate returns that are appropriate and meet the Company's financial targets.

**8. Sources of funds for the acquisition**

The Company will use the source of funds from the operating cash flow of the Company's, and the fund from the increase of the Company's registered capital by issuing and allocating of newly-issued ordinary shares to the existing shareholders proportionate to their respective shareholdings (Right Offering)

The Company expects that the payment of the Asset Acquisition Transaction will not affect the Company's liquidity and working capital as the Company has sufficient cash and operating cash flow.

**9. Condition precedent for entering into the transaction**

The conditions for the Asset Acquisition Transaction are set out in Clause 1 (*Transaction Date*) of this Information Memorandum.

**10. Connected person and scope of interest**

The connected person and scope of interest are set out in Clause 2 (*Parties involved and their relationship with the Company*) above.

In this regard, there is no director of the Company who is the interested person taking part in considering and voting in the Board of Directors' meeting for the entering into connected transaction agenda.

**This Asset Acquisition Transaction does not cause any conflict of interest between the Company and MACO.**

**11. Opinions of the Board of Directors on the entering into the transaction**

The Board of Directors of the Company is of the opinion that entering into the transaction will be beneficial to the Company (as specified in Clause 7 of this Information Memorandum), and to its shareholders in the long term. Therefore, the Board of Directors' meeting resolved to approve this Asset Acquisition Transaction.

**12. Opinion of the Audit Committee and/or directors of the Company which is different from those of the Board of Directors**

- None -

(F53-4)

**Capital Increase Report Form**  
**Plan B Media Public Company**  
**22 September 2021**

Plan B Media Public Company (the “**Company**”) would like to report the resolutions passed by the Board of Directors Meeting No. 8/2021, convened on 22 September 2021 with respect to the capital increase, and the allocation of the newly-issued ordinary shares, as follows:

**1. Capital Reduction and Capital Increase**

- 1.1 The Board of Directors Meeting resolved to propose to Extraordinary General Meeting of Shareholders consider and approve the reduction in the registered capital from the existing registered capital of THB 458,848,957.40 to THB 388,256,810.10 with a par value of THB 0.10 per share.
- 1.2 The Board of Directors Meeting resolved to propose to Extraordinary General Meeting of Shareholders consider and approve the increase in the registered capital of THB 46,590,817.40, from the existing registered capital of THB 388,256,810.10 to THB 434,847,627.50 by issuing of newly-ordinary shares in the amount of not more than 465,908,174 shares, with a par value of THB 0.10 per share, totalling THB 46,590,817.40, in accordance with the following manner:

Type of Capital Increase	Type of Shares	Number of Shares	Par Value (THB/Share)	Total (THB)
<input checked="" type="checkbox"/> Specifying the purpose of proceeds utilization	Ordinary	465,908,174	0.10	46,590,817.40
	Preference	-	-	-
<input type="checkbox"/> General Mandate	Ordinary	-	-	-
	Preference	-	-	-

**2. Allocation of the newly-issued ordinary shares**

**2.1 Form to specify the purpose of utilizing funds**

Allocated to	Number of Shares	Ratio (old : new)	Offering Price (THB/share)	Subscription and Payment Period	Remarks
Existing shareholders of the Company proportionate to their respective shareholdings (Rights Offering))	310,605,449	12.5 existing ordinary shares to 1 newly-issued ordinary share	5.00	The Chief Executive Officer or the person delegated by the Chief	Please see Remarks 1 - 5

Allocated to	Number of Shares	Ratio (old : new)	Offering Price (THB/share)	Subscription and Payment Period	Remarks
				Executive Officer shall have the authority to determine details later.	
To accommodate the exercise of the warrants to purchase the ordinary shares of the Company No. 1 (the “ <b>PLANB-W1 Warrants</b> ”) for allocating to the existing shareholders of the Company who have been subscribed and have been allocated the newly-issued ordinary shares proportionate to their respective shareholdings (Rights Offering)	115,302,725	2 newly-ordinary shares: 1 unit of the PLANB-W1 Warrants	without cost (THB 0)	The exercise of the right to purchase the newly-issued ordinary shares of the Company under the PLANB-W1 Warrants shall be in accordance with terms and conditions governing the rights and obligations of the issuer of PLANB-W1 Warrants. (“ <b>Terms and Conditions</b> ”)	Please see Remarks 6 - 7

Remark:

1. The Board of Directors Meeting resolved to propose Extraordinary General Meeting of Shareholders consider and approve the allocate not exceeding 310,605,449 the newly-issued ordinary shares, at the par value of THB 0.01 per share, to offer for sale to the Company’s existing shareholders proportionate to their respective shareholdings (Right Offering), at the allocation ratio of 12.5 existing ordinary shares to 1 newly-issued ordinary share, at the offering price of THB 5.00, in which the fraction shall be rounded down.

To determine the offering price of newly-issued ordinary shares to the Company’s existing shareholders in proportion to their respective shareholdings (Rights Offering) above, the Company has determined the offering price in accordance with the market price of the Company’s shares by specifying a discount of approximately 22.51 per cent of the weighted average price on the Stock Exchange of Thailand (the “**SET**”) retrospectively for 7

consecutive business days before the date of the Board of Directors' resolution to propose an agenda regarding the allocation of the newly-issued ordinary shares to the existing shareholders proportionate to their respective shareholdings (Right Offering) to the Extraordinary General Meeting of Shareholders on 22 September 2021 (i.e. between 13 - 21 September 2021), which is equal to THB 6.45 (information from SETSMART of the SET).

2. The Board of Director's meeting scheduled 30 November 2021, as the date to record the names of the shareholders who are entitled to the allocation and offer for sale of the newly-issued ordinary shares proportionate to their respective shareholdings (Record Date). However, such Record Date is subject to change, until approval from the Extraordinary General Meeting of Shareholders is obtained.
3. The shareholders may subscribe for the newly-issued ordinary shares in excess of their rights (oversubscription), provided that the oversubscribing shareholders shall be entitled to the oversubscription shares only after there are shares remaining from the allocation to the existing shareholders who subscribe for the shares in accordance with their rights.

In allocating the newly-issued ordinary shares to the existing shareholders proportionate to their respective shareholdings (Rights Offering), in the case where there are newly-issued ordinary shares remaining from the first allocation to the existing shareholders proportionate to their respective shareholdings (Rights Offering), the Company shall allocate such remaining shares to the existing shareholders wishing to oversubscribe, at the same offering price as the shares which are allocated in accordance with the rights. This includes the existing shareholders proportionate to their respective shareholdings wishing to oversubscribe who are connected persons of the Company with details as follows:

- (a) In the case where the number of shares remaining from the first allocation to the existing shareholders proportionate to their respective shareholdings (Rights Offering) is higher than or equivalent to the number of shares oversubscribed by the existing shareholders, the Company shall allocate the remaining shares to all oversubscribing shareholders who pay for the total price of the oversubscribed shares, in accordance with the number of shares for which they oversubscribed.
- (b) In the case where the number of shares remaining from the first allocation to the existing shareholders proportionate to their respective shareholdings (Rights Offering) is lower than the number of shares oversubscribed by the existing shareholders, the Company shall allocate the remaining shares to the oversubscribing shareholders in accordance with the following stipulations:
  - (1) The Company shall allocate the shares in a number proportionate to the existing shareholding of each oversubscribing shareholder by multiplying the shareholding of each oversubscribing existing shareholder with the number of the remaining shares, resulting in the number of shares to which each oversubscribing shareholder is entitled to. In the case of a fraction of a share, the fraction shall be rounded down. In this regard, the number of shares under the allocation shall

not exceed the number of shares for which each shareholder subscribed and paid.

- (2) In the case where there are shares remaining from the allocation under (b) (1), the Company shall allocate the remaining shares to each oversubscribing shareholder who has not been allocated in accordance with their existing shareholding by multiplying the shareholding of each oversubscribing existing shareholder with the number of the remaining shares, resulting in the number of shares to which each oversubscribing shareholder is entitled to. In the case of a fraction of a share, the fraction shall be rounded down. In this regard, the number of shares under the allocation shall not exceed the number of shares for which each shareholder subscribed and paid. The Company shall conduct the allocation with respect to the oversubscription in accordance with the procedures under this clause (2) until there are no shares remaining from the allocation.
4. The allocation of shares to the Company's existing shareholders who oversubscribe in any case, it shall not cause any shareholder (including persons under Section 258 of the Securities and Exchange Act B.E. 2535 (including any amendments) of such shareholder) holding shares of the Company in a manner that reaches or surpasses the trigger point requiring such shareholder to make a tender offer as specified under the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554 Re: Rules, Condition and Procedures for the Acquisition of Securities for Business Takeovers (including any amendment thereto) (the "**Notification TorJor. 12/2554**"), whereby such shareholder is not exempted from making a tender offer for all securities of the business as stipulated in the Notification No. TorJor. 12/2554. Such shareholder shall make a tender offer as stipulated in the Notification No. TorJor. 12/2554, unless such shareholder notifies his/her intention to waive the rights to subscribe for shares in an amount that will cause such shareholder to have an obligation to make a tender offer in the share subscription form.

In the case where there are newly-issued ordinary shares remaining from the allocation to the existing shareholders proportionate to their respective shareholdings (Rights Offering) and the allocation to the shareholders who oversubscribed (oversubscription), the Company shall proceed to reduce the registered capital by cutting off the remaining newly-issued ordinary shares from the offering.

5. In allocating the newly-issued ordinary shares to the existing shareholders proportionate to their respective shareholdings (Rights Offering), the Chief Executive Officer or the person delegated by the Chief Executive Officer shall have the authority to take the following actions:
  - (a) ordinary shares for the purpose of offering for sale to the existing shareholders proportionate to their respective shareholdings to be in compliance with the Company's articles of association, the laws and regulations governing the issuance and offer for sale of the securities;



- (b) To determine or change the details of the allocation, such as whether the newly-issued ordinary shares shall be allocated on one occasion or more, offering period, allocation ratio, offering price, payment method, or any other details with respect to the allocation and the offer for sale, e.g. changing of the Record Date for the allocation of the newly-issued ordinary shares;
  - (c) To execute application forms for permission and waivers, notices, as well as any documentation relevant to the allocation of the newly-issued ordinary shares, including to contact and file the documentation with the officials or representatives of the relevant agencies, the listing of the newly-issued ordinary shares on the SET, as well as to undertake any action necessary for and relevant to the allocation of the newly-issued ordinary shares for the purpose of offering for sale to the existing shareholders proportionate to their respective shareholdings in compliance with the applicable laws; and
  - (d) To register the amendment of paid-up capital with the Department of Business Development, Ministry of Commerce and has the power to take any necessary actions to comply with the registrar's order for the completion of the registration process.
6. The allocation of not exceeding 155,302,725 newly-issued ordinary shares, at the par value of THB 0.10 per share, in order to accommodate the exercise of PLANB-W1 Warrants to be allocated to the existing shareholders of the Company, who have subscribed and have been allocated for the newly-issued ordinary shares proportionate to their respective shareholdings (Rights Offering), at the allocation ratio of 2 newly issued- ordinary shares to 1 of the PLANB-W1 Warrants, without cost (Offering price per unit is THB 0).
7. In the proceeding of the allocation of newly issued ordinary shares to support the exercise of the PLANB-W1 Warrants. The Chief Executive Officer or the person delegated by the Chief Executive Officer shall determine or change the details and conditions necessary for and/or in connection with the issuance and the allocation of the PLANB-W1 Warrants in all respects under the terms of the relevant laws and within the framework of the approval of the Extraordinary General Meeting of Shareholders whereby the details are including but not limited to:
- (a) The preparation of the terms and conditions of the PLANB-W1 Warrants, including any details with respect to the allocation of the PLANB-W1 Warrants thereof;
  - (b) To provide information, contact, prepare, execute, deliver, file any documents necessary for or relevant to the issuance and the allocation of the PLANB-W1 Warrants with the Office of the Securities and Exchange Commission, the SET, Thailand Securities Depository Co., Ltd., the Ministry of Commerce, and any other relevant agencies or persons;
  - (c) The listing of the Warrants and the ordinary shares from the exercise of the PLANB-W1 Warrants on the SET;

- (d) The appointment of the sub-authorized person to undertake any act for the purpose of the completion of the issuance and allocation of the PLANB-W1 Warrants; and
- (e) To register the amendment of paid-up capital with the Department of Business Development, Ministry of Commerce and has the power to take any necessary actions to comply with the registrar's order for the completion of the registration process.

### **2.1.1 Company procedure regarding fractions of shares**

In the case where there are fractions of the share from the allocation, the fraction shall be rounded down.

### **2.2 General Mandate**

-None-

### **3. Scheduling of the shareholders meeting to obtain approval for the capital increase and the allocation of the newly-issued shares**

Extraordinary General Meeting of Shareholders No. 1/2021 is scheduled to be convened on 19 November 2021 at 14.00 hrs. via electronic means under the Emergency Decree on Electronic Meeting B.E. 2563 (2020) and other relevant laws and regulations, whereby:

- the Book-closing date for determining shareholders who are entitled to attend the meeting is from ..... until the end of the Meeting
- the list of shareholders who are entitled to attend the Shareholders' Meeting (Record Date) will be determined on 20 October 2021.

### **4. Application to the relevant government agencies for its approval of the capital increase / the allocation of the newly-issued shares and the conditions**

- 4.1 The Company will file the application form for the registration of the capital reduction, capital increase, amendment to the Memorandum of Association, and amendment to the paid-up capital to the Department of Business Development, Ministry of Commerce.
- 4.2 The Company will file the application for the listing of the newly-issued shares as listed securities to the SET in compliance with the applicable laws and regulations.

### **5. Objectives of the capital increase and plans for utilizing the proceeds derived from the capital increase**

- 5.1 In case all newly-issued ordinary shares that the Company issued and offered for sale to their existing shareholders proportionate to their respective shareholdings (Rights Offering) is fully subscribed, the Company shall be able to raise funds in the amount of approximately THB 1,553 million. The plan for utilizing the proceeds derived from the capital increase is as follows:

<b>Objectives</b>	<b>Approximate Amount (THB Million)</b>	<b>Specified Time Period for Utilizing the Proceeds</b>
1. To utilize in acquiring the assets from MACO Group with details as shown in Enclosure 1.	<del>500</del> 474	Within January 2022
2. To utilize as an additional investment of the Company <sup>1</sup>	1,000	Within the first quarter of 2022
3. To utilize as working capital and support the investment of the Company in the future	<del>53</del> 79	Within December 2022
<b>Total (approximately)</b>	<b>1,553</b>	

- 5.2 As for the issuance of newly-issued ordinary shares in order to support the exercise of rights under the PLANB-W1 Warrants, in the event that the shareholders exercise their rights to purchase the newly-issued ordinary shares under the PLANB-W1 warrants in full, the Company will potentially raise funds in the amount of approximately THB 1,242 million, and plans to use the proceeds that have been exercised to purchase such newly-issued ordinary shares to support the future investment of the Company.

In this regard, the plan for utilizing the proceeds derived from the capital increase aforementioned is in accordance with the current business plan in allocating the money received from this offering of newly-issued ordinary shares. However, the number of shares subscribed for the newly-issued ordinary shares, the exercise of rights to purchase newly-issued ordinary shares under the PLANB-W1 Warrants, and the actual payment may be less than the number of shares the Company intends to offer, which may result in the Company receiving money less than THB 1,242 million. In that case, the plan for utilizing the proceeds derived from the capital increase of the Company may differ from the utilization plan set forth in Clauses 5.1 and 5.2 above.

**6. Benefits which the Company will obtain from the capital increase / the allocation of the newly-issued shares**

- 6.1 The Company is able to raise funds within a short period of time, which will allow the Company to have the capital to support the implementation of the objectives of the use of capital pursuant to Clause 5.
- 6.2 This capital increase will strengthen the company's financial strength and liquidity in order for the Company to be able to purchase the assets of MACO Group and to make future investment. So that the Company can generate good returns. It will also increase the competitiveness and development of the company's business to be able to grow firmly. Moreover, it will also help

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<sup>1</sup> The Company is in the process of studying the information and feasibility of the investment. However, the said investment is uncertain, so the information could not be disclosed. When the details of the investment are clear and the Company has decided to invest, the company will disclose the investment details to the shareholders in the future.

enhance the financial liquidity of the Company in the operation of the Company's business as well as increase working capital for the business operations.

Please see further information in Information Memorandum on the Allocation of Newly-Issued Shares.

**7. Benefits which the shareholders will obtain from the capital increase / the allocation of the newly-issued shares**

7.1 Dividend Policy

The Company's policy is to pay a dividend for not less than 50 per cent of net profit after deduction of tax and legal reserve. In consideration on each time of dividend payment, the Company shall mainly consider dividend payment with concern on the shareholders' benefit such as preservation of money for further investment or load payback or as working capital inside the Company, etc.

7.2 Subscribers for the newly-issued shares shall be entitled to dividends from the operational results since:

Subscribers for the newly-issued shares shall be entitled to dividends from the operational results upon their registration as Company's shareholders by having their names in the shareholder register book and the Company declaration of dividends. However, this is subject to the relevant law and regulations.

7.3 Others

-None-

**8. Other details necessary for the shareholders to consider in support of their decision to approve the capital increase / the allocation of the newly-issued shares**

Please see further information in Information Memorandum on the Allocation of Newly-Issued Shares.

**9. Schedule of the capital increase/ the allocation of the newly-issued shares is approved by the Board of Directors**

Procedures	Date / Month / Year
1. Board of Directors Meeting of the Company No. 8/2021 resolved on the capital increase and the allocation of the newly-issued ordinary shares	22 September 2021
2. The date to record the names of the shareholders who are entitled to attend Extraordinary General Meeting of Shareholders No. 1/2021 (Record Date)	20 October 2021
3. Extraordinary General Meeting of Shareholders No. 1/2021	19 November 2021

Procedures	Date / Month / Year
4. Registration of capital increase resolution and amendment to the Memorandum of Association with the Ministry of Commerce.	Within 14 days from the date on which approval is obtained by the shareholders meeting
5. Subscription period for the newly-issued ordinary shares	The Chief Executive Officer or the person delegated by the Chief Executive Officer shall have the authority to determine details later.
6. Registration of increase in the paid-up capital with the Ministry of Commerce	Within 14 days after the end of the subscription period

The Company hereby certifies that the information contained herein is true and complete in all respects.

Sincerely yours,

*-Pinijsorn Luechaikajohnpan-*  
(Pinijsorn Luechaikajohnpan, Ph.D.)  
Authorized Director



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(Translation)

Enclosure 3

**Summary of Features of Warrants to Purchase Ordinary Shares of  
Plan B Media Public Company Limited No. 1 (PLANB-W1)**

**1. Preliminary details of the warrants**

<b>Securities issuer and offeror</b>	Plan B Media Public Company Limited (the “ <b>Company</b> ”)
<b>Name of Securities offered for sale</b>	Warrants to Purchase Newly-issued Ordinary Shares of Plan B Media Public Company Limited No. 1 (the “ <b>PLANB-W1 Warrants</b> ”)
<b>Type</b>	Registered certificate and transferable
<b>Number of warrants issued and offered for sale</b>	Not exceeding 155,302,725 units
<b>Number of shares reserved to accommodate the exercise of the warrants</b>	Not exceeding 155,302,725 shares at the par value of THB 0.10, equivalent to 3.70 per cent of the total issued shares of the Company after the offer for sale of 310,605,449 newly-issued ordinary shares to the existing shareholders proportionate to their respective shareholdings.
<b>Offering method / Allocation ratio</b>	<p>The Company shall allocate the warrants to the existing shareholders who are entitled to the allocation of the newly-issued shares issued and offered for sale to the existing shareholders proportionate to their respective shareholdings (Rights Offering), at the ratio of 2 newly-issued ordinary shares to 1 unit of the PLANB-W1 Warrant (without cost).</p> <p>In this regard, in the case where there are fractions of the PLAN B-W1 Warrants from the calculation of the allocation, the fraction shall be rounded down. The warrants remained from the allocation will be cancelled by the Company; therefore, the remaining warrants will be proportionate to the allocated portion.</p>
<b>Offering price per unit</b>	THB 0 per unit
<b>Exercise ratio</b>	1 unit of the warrant is entitled to purchase 1 newly-issued ordinary share with the exception for the case of the adjustment of rights in accordance with the adjustment conditions.
<b>Exercise price</b>	THB 8.00 per share with the exception of the case of the adjustment of rights in accordance with the adjustment conditions.
<b>Term of the warrants</b>	3 years from the issuance date of the warrants



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<p><b>Exercise period</b></p>	<p>The warrant holders may exercise their rights under the warrants for the first time after their maturity 3 months from the issuance date of the warrants.</p> <p>At the end of the period 3 months from the issuance date of the warrants, the warrant holders may exercise their rights under the warrants on every last business day of every 6 months period from the issuance date of the warrants.</p> <p>The last exercise date is the date on which the warrants have the term of 3 years from the issuance date of the warrants.</p> <p>In the event that any exercise date does not fall on a business day, the exercise date will be the business day prior to such date.</p>
<p><b>Period for notification of intention to exercise</b></p>	<p>The warrant holders who wish to exercise their rights to purchase the ordinary shares of the Company shall notify their intentions within the period of 5 business days prior to each exercise date.</p> <p>For the last exercise date, the warrant holders who wish to exercise their rights to purchase the ordinary shares of the Company shall notify their intentions to exercise the warrants to purchase ordinary shares at least 15 business days prior to the last exercise date.</p>
<p><b>Irrevocability of the notice of intention to exercise the warrants</b></p>	<p>The intention to exercise the warrants may not be revoked after the warrant holders notify their intentions to purchase the ordinary shares under the warrants.</p>
<p><b>Secondary market of the warrants</b></p>	<p>The Company will file an application to list the warrants as listed securities on the Stock Exchange of Thailand (the “SET”).</p>
<p><b>Secondary market of the ordinary shares issued from the exercise of the warrants</b></p>	<p>The Company will list the ordinary shares issued from the exercise of the warrants as the listed securities on the SET.</p>
<p><b>Reasons to issue new shares to accommodate the adjustment of rights</b></p>	<p>The Company will adjust the exercise price and/or the exercise ratio in accordance with the conditions on the adjustment of rights upon the occurrence of any of the events stipulated in the terms and conditions of the warrants as prescribed in Clause 11(4) (b) of the Notification of the Capital Market Supervisory Board No. TorChor. 34/2551 Re: Application for and Approval of Offer for Sale of Newly-Issued Warrants and Newly Issued Underlying Shares or any similar circumstances, such as:</p> <ul style="list-style-type: none"> <li>(a) The par value of the Company’s shares is changed due to a reverse share split or a share split;</li> <li>(b) The Company offers for sale the newly-issued shares at the price lower than the market price;</li> </ul>



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	<ul style="list-style-type: none"> <li>(c) The Company offers for sale the convertible debentures or the warrants at the price lower than the market price;</li> <li>(d) The Company, wholly or partially, pays the dividend in a form of newly-issued shares to the shareholders;</li> <li>(e) The Company pays the dividend in cash in an amount exceeding which is specified under the terms and conditions; and</li> <li>(f) Any other circumstances similar to (a)–(e) which may prejudice the interests or returns to which the holders of the warrants are entitled upon the exercise of the warrants.</li> </ul>
<b>Warrants registrar</b>	Thailand Securities Depository Co., Ltd. or any person appointed as the registrar of the warrants in place of Thailand Securities Depository Co., Ltd.
<b>Other conditions</b>	<p>The Chief Executive Officer or the person delegated by the Chief Executive Officer shall determine or change the details and conditions necessary for and/or in connection with the issuance and the allocation the PLANB-W1 Warrants in all respects under the terms of the relevant laws and within the framework of the approval of the Extraordinary General Meeting of Shareholders whereby the details are including but not limited to:</p> <ul style="list-style-type: none"> <li>(a) The preparation of the terms and conditions of the PLANB-W1 Warrants, including the details with respect to the allocation of the PLANB-W1 Warrants thereof;</li> <li>(b) To provide information, contact, prepare, execute, deliver, file any documents necessary for or relevant to the issuance and the allocation of the PLANB-W1 Warrants with the Office of the Securities and Exchange Commission, the SET, Thailand Securities Depository Co., Ltd., the Ministry of Commerce, and any other relevant agencies or persons;</li> <li>(c) The listing of the ordinary shares from the exercise of the PLANB-W1 Warrants on the SET;</li> <li>(d) The appointment of the sub-grantee, as well as to be authorized to undertake any act for the purpose of the completion of the issuance and allocation of the PLANB-W1 Warrants; and</li> <li>(e) Register the change of paid-up capital with the Department of Business Development, Ministry of Commerce and has the power to take any necessary actions to comply with the registrar's order for the completion of registration process.</li> </ul>
<b>Objectives of the issuance of the warrants and the benefits that the Company shall receive from the allocation of the newly-issued shares</b>	The Company plans to use the proceeds that have been exercised to purchase newly-issued ordinary shares to accommodate the investment of the Company in the future





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## 2. Impacts from the issuance and allocation of the warrants

Please consider the impact to shareholders from the issuance and allocation of the warrants set out in the Information Memorandum on the Allocation the Newly-issued Shares in **Enclosure 4**.

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**Enclosure 4**

**Information Memorandum on the Allocation of Newly-Issued Shares of  
Plan B Media Public Company Limited**

The Board of Directors Meeting No. 8/2021 of Plan B Media Public Company Limited (the “**Company**”), convened on 22 September 2021, resolves to approve the increase in registered capital of the Company, from the existing registered capital of THB 388,256,810.10 to THB 434,847,627.50, by issuing 465,908,174 newly-issued ordinary shares, at the par value of THB 0.10 per share, totaling THB 46,590,817.40, in order to accommodate (1) the allocation of newly-issued ordinary shares to the existing shareholders proportionate to their respective shareholdings (Right Offering); and (2) the exercise of the warrants to purchase the newly-issued ordinary shares of the Company No. 1 (the “**PLANB-W1 Warrants**”) for the allocation to the Company’s existing shareholders who have subscribed and have been allocated for the issued and offered of newly-issued ordinary shares proportionate to their respective shareholdings (Rights Offering).

In this regard, as the issuance and offering of the newly-issued ordinary shares is a material business, the Company prepared the Information Memorandum which is necessary for the shareholders’ decision-making, having the details as follows:

- 1. Details of the offering of the newly-issued shares**
- 1.1 The offering and allocation of the newly-issued ordinary shares to the existing shareholders proportionate to their respective shareholdings (Right Offering)**

The Company will allocate not exceeding 310,605,449 the newly-issued ordinary shares, at the par value of THB 0.01 per share, to offer for sale to the Company’s existing shareholders proportionate to their respective shareholdings (Right Offering), at the allocation ratio of 12.5 existing ordinary shares to 1 newly-issued ordinary share, at the offering price of THB 5.00, in which the fraction shall be rounded down.

To determine the offering price of newly-issued ordinary shares to the Company’s existing shareholders in proportion to their respective shareholdings (Rights Offering) above, the Company has determined the offering price in accordance with the market price of the Company’s shares by specifying a discount of approximately 22.51 percent of the weighted average price on the Stock Exchange of Thailand (the “**SET**”) retrospectively for 7 consecutive business days before the date of the Board of Directors’ resolution to propose an agenda regarding the allocation of the newly-issued ordinary shares to the existing shareholders proportionate to their respective shareholdings (Right Offering) to the Extraordinary General Meeting of Shareholders on 22 September 2021 (i.e. between 13 - 21 September 2021), which is equal to THB 6.45 (information from SETSMART of the SET).

The shareholders may subscribe for the newly-issued ordinary shares in excess of their rights (oversubscription), provided that the oversubscribing shareholders shall be entitled to the



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oversubscription shares only after there are shares remaining from the allocation to the existing shareholders who subscribe for the shares in accordance with their rights.

In allocating the newly-issued ordinary shares to the existing shareholders proportionate to their respective shareholdings (Rights Offering), in the case where there are newly-issued ordinary shares remaining from the first allocation to the existing shareholders proportionate to their respective shareholdings, the Company shall allocate such remaining shares to the existing shareholders wishing to oversubscribe, at the same offering price as the shares which are allocated in accordance with the rights. This includes the existing shareholders proportionate to their respective shareholdings wishing to oversubscribe who are connected persons of the Company with details as follows:

- (a) In the case where the number of shares remaining from the first allocation to the existing shareholders proportionate to their respective shareholdings (Rights Offering) is higher than or equivalent to the number of shares oversubscribed by the existing shareholders, the Company shall allocate the remaining shares to all oversubscribing shareholders who pay for the total price of the oversubscribed shares, in accordance with the number of shares for which they oversubscribed.
- (b) In the case where the number of shares remaining from the first allocation to the existing shareholders proportionate to their respective shareholdings (Rights Offering) is lower than the number of shares oversubscribed by the existing shareholders, the Company shall allocate the remaining shares to the oversubscribing shareholders in accordance with the following stipulations:
  - (1) The Company shall allocate the shares in a number proportionate to the existing shareholding of each oversubscribing shareholder by multiplying the shareholding of each oversubscribing existing shareholder with the number of the remaining shares, resulting in the number of shares to which each oversubscribing shareholder is entitled to. In the case of a fraction of a share, the fraction shall be rounded down. In this regard, the number of shares under the allocation shall not exceed the number of shares for which each shareholder subscribed and paid.
  - (2) In the case where there are shares remaining from the allocation under (b) (1), the Company shall allocate the remaining shares to each oversubscribing shareholder who has not been allocated in accordance with their existing shareholding by multiplying the shareholding of each oversubscribing existing shareholder with the number of the remaining shares, resulting in the number of shares to which each oversubscribing shareholder is entitled to. In the case of a fraction of a share, the fraction shall be rounded down. In this regard, the number of shares under the allocation shall not exceed the number of shares for which each shareholder subscribed and paid. The Company shall conduct the allocation with respect to the oversubscription in accordance with the



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procedures under this clause (2) until there are no shares remaining from the allocation.

In this regard, the allocation of shares to the Company's existing shareholders who oversubscribe in any case, it shall not cause any shareholder (including persons under Section 258 of the Securities and Exchange Act B.E. 2535 (including any amendments) of such shareholder) holding shares of the Company in a manner that reaches or surpasses the trigger point requiring such shareholder to make a tender offer as specified under the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554 Re: Rules, Condition and Procedures for the Acquisition of Securities for Business Takeovers (including any amendment thereto) (the "Notification TorJor. 12/2554"), whereby such shareholder is not exempted from making a tender offer for all securities of the business as stipulated in the Notification No. TorJor. 12/2554. Such shareholder shall make a tender offer as stipulated in the Notification No. TorJor. 12/2554, unless such shareholder notifies his/her intention to waive the rights to subscribe for shares in an amount that will cause such shareholder to have an obligation to make a tender offer in the share subscription form.

In the case where there are newly-issued ordinary shares remaining from the allocation to the existing shareholders proportionate to their respective shareholdings (Rights Offering) and the allocation to the shareholders who oversubscribed (oversubscription), the Company shall proceed to reduce the registered capital by cutting off the remaining newly-issued ordinary shares from the offering.

**1.2 The offering and allocation of the newly-issued ordinary shares to accommodate to the exercise of the PLANB-W1 Warrants**

The Company will allocate not exceeding 155,302,725 newly-issued ordinary shares, at the par value of THB 0.10 per share, in order to accommodate the exercise of PLANB-W1 Warrants to be allocated to the existing shareholders of the Company, who have subscribed and have been allocated for the issued and offered of newly-issued ordinary shares proportionate to their respective shareholdings (Rights Offering), at the allocation ratio of 2 newly-issued shares to 1 of the PLANB-W1 Warrants, without cost (Offering price per unit is THB 0).

(Please further consider the summary of features of PLANB-W1 Warrants in **Enclosure 3**.)

**2. Objectives of the issuance of the newly-issued ordinary shares and the plan to use the proceeds derived from the issuance**

2.1 In case all newly-issued ordinary shares that the Company issued and offered for sale to their existing shareholders proportionate to their respective shareholdings (Rights Offering) is fully subscribed, the Company shall be able to raise funds in the amount of approximately THB 1,553 million. The plan for utilizing the proceeds derived from the capital increase is as follows:

*(Translation)*

<b>Objectives</b>	<b>Approximate Amount (THB Million)</b>	<b>Specified Time Period for Utilizing the Proceeds</b>
1. To utilize in purchasing the assets of MACO Group with details as shown in Enclosure 1.	474 500	Within January 2022
2. To utilize as additional investment of the Company <sup>1</sup>	1,000	Within the first quarter of 2022
3. To utilize as working capital and support the investment of the Company in the future	79 53	Within December 2022
<b>Total (approximately)</b>	<b>1,553</b>	

2.2 As for the issuance of newly-issued ordinary shares in order to support the exercise of rights under the PLANB-W1 Warrants, in the event that the shareholders exercise their rights to purchase the newly-issued ordinary shares under the PLANB-W1 warrants in full, the Company will potentially raise funds in the amount of approximately THB 1,242 million, and plans to use the proceeds that have been exercised to purchase such newly-issued ordinary shares to support the future investment of the Company.

In this regard, the plan for utilizing the proceeds derived from the capital increase aforementioned, is in accordance with the current business plan in allocating the money received from this offering of newly-issued ordinary shares. However, the number of shares subscribed for the newly-issued ordinary shares, the exercise of rights to purchase newly-issued ordinary shares under the PLANB-W1 Warrants, and the actual payment may be less than the number of shares the Company intends to offer, which may result in the Company receiving money less than THB 1,242 million. In that case, the plan for utilizing the proceeds derived from the capital increase of the Company may differ from the utilization plan set forth in Clauses 2.1 and 2.2 above.

### **3. Effects to the shareholders from the offering of the newly-issued ordinary shares**

Effect on the issuance and offering of the newly-issued ordinary shares proportionate to their respective shareholdings (Right Offering) along with the warrants to purchase ordinary shares of the Company having the details as follows:

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<sup>1</sup> The Company is in the process of studying the information and feasibility of the investment. However, the said investment is uncertain, hence, the information could not be disclosed. When the details of the investment are clear and the Company has decided to invest, the Company will disclose the investment details to the shareholders accordingly.



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**3.1 Price Dilution**

- After the issuance and offering the newly-issued ordinary shares to Rights Offering but before the issuance and offering the PLANB-W1 Warrants; there will be the price dilution on the Company’s shares approximately 1.67 per cent, with the following formula:

$$= \frac{\text{Market price before offering} - \text{Market price after offering}}{\text{Market price before offering}}$$

$$= \frac{6.45 - 6.34}{6.45}$$

$$= 1.67 \text{ per cent}$$

The market price after the offering the newly-issued ordinary shares to Rights Offering, equivalent to:

$$= \frac{(\text{Market price before offering} \times \text{Paid-up shares}) + (\text{RO offering price} \times \text{Number of shares to be issued to RO})}{\text{Paid-up shares} + \text{Number of shares to be issued to RO}}$$

$$= \frac{(6.45 \times 3,882,568,101) + (5.00 \times 310,605,449)}{3,882,568,101 + 310,605,449}$$

$$= 6.34$$

Remark: Market price before offering the equals to the weighted average of the Company’s shares trading for 7 consecutive trading days before the date of Board of Directors’ meeting No. 8/2021, convened on 22 September 2021, which is between 13-21 September 2021 (Information from SETSMART of the SET) equivalent to THB 6.45.

- After the issuance of warrants: there will be price dilution approximately 0.75 percent

$$= \frac{\text{Market price before offering} - \text{Market price after offering}}{\text{Market price before offering}}$$

$$= \frac{6.45 - 6.40}{6.45}$$

$$= 0.75 \text{ per cent}$$

Market price after the allocation of the newly-issued ordinary shares to RO, equivalent to:



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$$= \frac{(\text{Market price before offering} \times \text{Paid-up shares}) + (\text{RO offering price} \times \text{Number of shares to be issued RO}) + (\text{Exercise price for the PLANB-W1} \times \text{Number of accommodated share for the PLANB-W1})}{\text{Paid-up shares} + \text{Number of shares to be allocated to RO} + \text{Number of accommodated shares for the PLANB-W1}}$$

$$= \frac{(6.45 \times 3,882,568,101) + (5.00 \times 310,605,449) + (8.00 \times 155,302,725)}{3,882,568,101 + 310,605,449 + 155,302,725}$$

$$= 6.40 \text{ per cent}$$

**Remark:** Market price before offering equals to the weighted average of the Company’s shares trading for 7 consecutive trading days before the date of Board of Directors’ meeting No. 8/2021, convened on 22 September 2021, which is between 13-21 September 2021) (Information from SETSMART of the SET) equivalent to THB 6.45.

**3.2 Earnings per share dilution**



• In case that all existing shareholders subscribe for the newly-issued ordinary shares proportion of their respective shareholding but have not exercised their right to purchase the newly-issued ordinary shares under the PLANB-W1 Warrants in full amount, there will be earning per share dilution to the existing shareholders from the number of shares to be issued and allocated to the Right Offering only, representing to 7.41 per cent, with the following formula:

$$= \frac{\text{EPS before offering} - \text{EPS after offering}}{\text{EPS before offering}}$$

Whereas, EPS before offering are calculated from:

$$= \frac{\text{Net profit}}{\text{Paid-up shares}}$$

$$= \frac{107,628,640}{3,882,568,101}$$

$$= \text{THB } 0.0277 \text{ per share}$$

Whereas, EPS after offering are calculated from:

$$= \frac{\text{Net profit}}{\text{Paid-up shares} + \text{Number of shares to be allocated to RO}}$$



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$$= \frac{107,628,640}{3,882,568,101 + 310,605,449}$$

$$= \text{THB } 0.0257 \text{ per share}$$

EPS Dilution

$$= \frac{0.0277 - 0.0257}{0.0277}$$

$$= 7.41 \text{ per cent}$$

Remark: Net profit of the last 12 months, from 1 June 2020 to 30 June 2021

- In case that all existing shareholders subscribe for the newly-issued ordinary shares in proportion of their respective shareholding and the warrant holders have exercised their right under warrants in full amount, there will be earning per share dilution to the existing shareholders of 10.71 per cent, when comparing with the total number of shares sold of the Company in present.

$$\text{Whereas, EPS before offering} = \frac{\text{EPS before offering} - \text{EPS after offering}}{\text{EPS before offering}}$$

$$= \frac{\text{Net profit}}{\text{Paid-up shares}}$$

$$= \frac{107,628,640}{3,882,568,101}$$

$$= \text{THB } 0.0277 \text{ per share}$$

Whereas, EPS after offering

$$= \frac{\text{Net profit}}{(\text{Paid-up shares} + \text{Number of shares to be allocated to RO} + \text{Number of shares accommodated for the PLANB-W1})}$$

$$= \frac{107,628,640}{3,882,568,101 + 310,605,449 + 155,302,725}$$

$$= \text{THB } 0.0248 \text{ per share}$$





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EPS Dilution

$$= \frac{0.0277 - 0.0248}{0.0277}$$

$$= 10.71 \text{ per cent}$$

Remark: Net profit of the last 12 months, from 1 July 2020 to 30 June 2021

**3.3 Control Dilution**

- In case that all shareholders subscribe for the newly-issued ordinary shares in proportion of their respective shareholding and exercise the PLANB-W1 Warrants, there will be no control dilution and the existing shareholders will not have impact from control dilution. In case that all shareholders have not subscribed for the newly-issued ordinary shares, the Company shall proceed with capital reduction by cancelling the remaining shares from the allocation, resulting in the paid-up shares remain unchanged and will not impact to the control dilution.

- In case that the warrant holders exercise their rights to purchase the newly-issued ordinary shares under the warrants in full amount but such warrants holders are not the existing shareholders, this will impact to the control dilution of the existing shareholders, whereby the control dilution of the existing shareholders will decrease approximately 3.57 per cent comparing with the shareholding before the issuance of the warrants, with the following formula:

$$= \frac{\text{Number of accommodated shares that issued and offered for the PLANB-W1}}{\text{Paid-up capital + Number of shares to be issued to RO + Number of accommodated shares for the PLANB-W1}}$$

$$= \frac{155,302,725}{3,882,568,101 + 310,605,449 + 155,302,725}$$

$$= 3.57 \text{ per cent}$$

**4. Opinions of the Board of Directors on the capital increase or the offering for the existing shareholders proportionate to their respective shareholdings (Rights Offering)**

**4.1 Rationale and necessity for the capital increase**

The Board of Directors is of the opinion that it is necessary for the Company to increase its registered capital in order to utilize the proceeds from the capital increase to acquire the assets from MACO Group (details as shown in Enclosure 1), to utilize as additional investment of the Company, and to utilize as working capital and support the investment of the Company in the future as per details in Clause 2 above.



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**Plan B Media Public Company Limited**

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*(Translation)*

In this regard, if considering the different ways of the offering shares, the Board of Directors has considered and is of the opinion that the issuance and offering of newly-issued ordinary shares to the Company's existing shareholders proportionate to their respective shareholdings (Rights Offering) is the appropriate fundraising approach as the Company will receive funding in a short period of time.

**4.2 Feasibility of the plan to use the proceeds derived from the offering of shares**

The Company plans to utilize the proceeds derived from the offering of the newly-issued ordinary shares and the exercise of the right to purchase the newly-issued ordinary shares under the PLANB-W1 Warrants in accordance with the objectives and plan to use the proceeds derived from the issuance detailed in Clause 2 above.

**4.3 Reasonableness of the capital increase, plans to use the proceeds derived from the offering of shares, and projects to be operated, including the sufficiency of the sources of funds**

The Board of Director is of the opinion that the issuance and offering of the newly-issued ordinary shares is appropriate, reasonable and for the best benefit of the Company and all shareholders. This due to the Company plans to use the proceeds from fundraising for the purpose in accordance with the details specified in Clause 2. In addition, this capital increase will strengthen the company's financial strength and liquidity in order for the Company to be able to purchase the assets of MACO Group and to make future investment. So that the Company can generate good returns. It will also increase the competitiveness and development of the company's business to be able to grow firmly. Moreover, it will also help enhance the financial liquidity of the Company in the operation of the Company's business as well as increase working capital for the business operations.

**4.4 Potential impact which may occur to the business operation of the Company, as well as its financial positions, and operational results, due to the capital increase and the plan to use the proceeds or Company's projects**

The Board of Directors is of the opinion that the issuance and offering of the newly-issued ordinary shares is beneficial to the business operation of the Company, which will enable the Company to use the proceeds from the capital increase for the objectives as detailed in Clause 2 above. Also, it is beneficial to the Company in strengthen its cash flow and financial position. This will cause the Company to have a lower debt to equity ratio. It also helps to enhance the financial liquidity of the Company. In this regard, the issuance and offering of the newly-issued ordinary shares will result in a better overall financial status of the Company and the Company having a stable financial

**5. Representations of the Board of Directors regarding the capital increase**

In the case that the directors of the Company do not comply with the laws, the objectives, the articles of association of the Company, and the resolution of the meeting of shareholders in loyalty and care to preserve the interest of the Company on matters relating to the increase of registered capital, resulting that the performance of any act or nonperformance of any act which



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fails to comply with the aforementioned duties and causes damages to the Company, the Company may claim compensation from the directors. In the case where the Company fails to make such claim, any one or more shareholders holding shares amounting to not less than 5 percent of the total number of issued shares of the Company may notify the Company requesting the Company to make such a claim. If the Company fails to take action as directed by the said shareholders, such shareholders may bring a suit to the court to claim compensation on behalf of the Company in accordance with Section 85 of the Public Company Limited Act B.E. 2535 (including any amendment thereto). In addition, in the case where the director acts or omits to act in such a way that does not comply with the laws, the objectives, the articles of association and the resolution of the meeting of shareholders with due care and loyalty to preserve the interest of the Company on the matters relating to the increase of registered capital, resulting that the director, the executive or the related person to obtain undue benefits, the Company may bring an action against the director for disgorgement of such benefits to the Company. In this regard, a shareholder or shareholders who hold shares and have the right to vote amounting to not less than 5 percent of the total number of voting rights of the Company may notify the Company requesting the Company to bring the aforementioned action and if the Company fails to proceed as requested within 1 month from the date of the notice, such shareholder or shareholders may bring an action for disgorgement of benefits on behalf of the Company in accordance to Section 89/18 of the Securities and Exchange Act B.E.2535 (including any amendment thereto).

The Company hereby certifies that the information contained herein is true and complete in all respects.

Please be informed accordingly.

Yours sincerely,

*-Pinijsorn Luechaikajohnpan-*  
(Pinijsorn Luechaikajohnpan, Ph.D.)  
Authorized director