

October 12, 2021

Subject: Disposal of assets of all investments in associates And connected transactions

To: The President,
The Stock Exchange of Thailand

Attachment

- 1.Attachment 1 Information Memorandum on Disposal of Assets of All Investments in Capital Link North Sathorn Company Limited
- 2.Attachment 2 Information Memorandum on Connected Transactions of World Design and Construction Company Limited

The Board of Directors of World Corporation Public Company Limited (“the Company”) in the Meeting No. 6/2564 on October 12, 2021 at 10:00 a.m. resolved the following important meeting resolutions:

1. Approved the disposal of assets of the ordinary shares of Capital Link North Sathorn Company Limited (“CLN”), an associated company engaged in real estate development business, whereby the Company will dispose of 50 % of the registered capital in the amount of 109.22 million baht to Mr. Atthasit Eua-arak, who is not a connected person of the Company.

Entering into such a transaction is an asset disposal transaction. Considering the past 6 months The total size of the transaction is equal to 2.71% of the asset value criterion, 42.95% of the operating net profit criterion, and 8.68% of the total value of consideration criterion, details in the attached information.

The said transaction is considered a disposal of assets pursuant to the Notification of the Capital Market Supervisory Board No. Tor Jor. 20/2551 Re: Rules on Significant Transactions that are considered to be the Acquisition or Disposition of Assets. And the Notification of the Stock Exchange of Thailand on Disclosure of Information and Actions of Listed Companies in Acquisition or Disposition of Assets B.E. 2547. The transaction is classified as Class 2, therefore the Company has the duty to disclose information on the disposal of assets to the Stock Exchange of Thailand. And send circulars to the shareholders of the company Within 21 days from the date of notifying the information to the Stock Exchange of Thailand.

In addition to entering the aforementioned transactions Not considered a connected transaction according to the Notification of the Capital Market Supervisory Board No. Tor Chor.21/2551 Rules for making connected transactions. And the Board of Directors of the Stock Exchange of Thailand on Disclosure of Information and Actions of Listed Companies in Connected Transactions B.E.2546. Therefore has no duty to perform under the connected transaction announcement in any way.

2. Approved the connected transaction of World Design and Construction Company Limited, a subsidiary that started the construction business in April 2021. The customer is Nation University with Mr. Chirasak Chiyachantana, which has the status of being a major shareholder Director and Chief Executive Officer of the Company be a joint shareholder. The contract value is 16.66 million baht, which is a normal business transaction without general commercial terms. Because the transaction is made with a connected

person and there is no Arm's Length that can be compared with the price and condition. When calculating the size of the item, it was found that it was a medium-sized item, accounted for 0.87% of NTA companies.

The said transaction is considered a connected transaction according to the Notification of the Capital Market Supervisory Board No. Tor Chor.21/2551 Rules for making connected transactions. And the Board of Directors of the Stock Exchange of Thailand on Disclosure of Information and Actions of Listed Companies in Connected Transactions B.E2546. The Company therefore has a duty to seek approval from the Board of Directors and disclose information to the Stock Exchange of Thailand, details of which are shown in the attached information.

Please be informed accordingly.

Yours sincerely,



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

Attachment 1 Information Memorandum on Disposal of Assets of All Investments in Capital Link North Sathorn Company Limited

1. Date, month, year of the transaction

The Company will sell its ordinary shares in Capital Link North Sathorn Company Limited, which operates real estate business. The contract will be entered into within November 12, 2021.

2. The parties to the transaction

Seller : World Corporation Public Company Limited

Buyer : Mr. Atthasit Eua-arak

Relationship : He has no relationship whatsoever and is not a connected person with the Company.

3. Characteristics of the disposal of assets and settlement

Company name : Capital Link North Sathorn Company Limited

Nature of business : Real estate development in office style Located on Sathorn Road Bangkok. At present, there is no building construction.

Paid-up capital : 15,000,000 baht (Fifteen million baht only). 150,000 shares with a par value of 100 baht per share

The board :

1.Mr. Kriengkrai	Siravanichakarn
2.Mr. Wattikorn	Wittayamnuaykun
3.Mr. Saran	JesadaArakkul
4.Ms. Romruedee	Siravanichakarn
5.Ms. Thanissa	Ployiam
6.Ms. Prombun	Sukthap
7. Mr. Pawan	Lertphayub

Location of the company: 35 Soi Sathorn 9, South Sathorn Road, Yannawa, Sathorn, Bangkok 10120

List of shareholders: are as follows

list of shareholders	Before entering the transaction (shares)	After entering the transaction (shares)
1. Capital Link Property Company Limited	74,993	74,993
2.World Corporation Public Company Limited	74,400	-
3.Mr.Chirasak Chiyachantana	100	100
4.Mrs.Sangsri Chiyachantana	100	100
5.Ms.Jatechanya Boonchaleo	100	100

list of shareholders	Before entering the transaction (shares)	After entering the transaction (shares)
6. Ms. Pantip Katipakdeetham	100	100
7. Mr. Prapakorn Samit	100	100
8. Mr. Ekaphon Raksuk	100	100
9. Mrs. Romruedee Siravanichakarn	1	1
10. Mr. Wattikorn Wittayamnuaykun	1	1
11. Mr. Saran Jesada Arakkul	1	1
12. Mr. Wisrit Rattanakongnet	1	1
13. Ms. Thanissa Ployiam	1	1
14. Ms. Prombun Sukthup	1	1
15. Mr. Pawan Lertphayub	1	1
16. Mr. Atthasit Eua-arak	-	74,400

Summary of the financial position and operating results of the consolidated financial statements of CLN for 3 years.

(Unit: million baht)

	31 December 2020	31 December 2019	31 December 2018
Income	0.00	0.01	0.01
(Plus) Selling and administrative expenses	0.06	(16.25)	21.74
Net profit (loss)	(0.06)	16.26	(21.73)
Total assets	200.66	195.26	179.00
Total Liabilities	196.87	191.40	186.14
Equity	3.79	3.86	(7.14)

Selling price : 109.22 Million Baht

Pricing criteria : The price agreed between the buyer and the seller, based on the book value and added to future interest income that will not cause any loss to the company. There were loans of 87.78 million baht, accrued interest of 11.85 million baht, and investments in associates of 7.5 million baht, totaling 107.13 million baht, which were non-current assets held for sale. has included future interest in the amount of 2.09 million baht, totaling 109.22 million baht.

Payment method : The seller has considered the buyer's ability to pay. considers that the purchaser has sufficient ability to pay the price. The buyer is an investor and is an executive of a private financial institution. The buyer has already paid the price to the seller in the amount of 7.5 million baht and will pay 20% on the date of entering into the contract, which must be done within

30 days after the Board of Directors' meeting approves the transaction and pay the rest within 1 year before the transfer of ownership in the ordinary shares.

Plan to use the money received from the disposal of assets. : The Company has a plan to use the proceeds from the sale of CLN's ordinary shares to increase liquidity for the Company and to use the proceeds to invest in expanding the Company's business further.

Benefits expected from this transaction : It is expected that the Company will have sufficient working capital to develop new projects in accordance with the Company's business expansion plan. Including the overall financial position of the company will improve and have higher liquidity.

4. Total value of the transaction and the size of the transaction

(Unit : Million Baht)

	The Company (30 Jun 21)	CLN (31 Dec 20)
Total assets	2,223.97	200.66
Intangible assets	-	-
Total liabilities	108.46	196.87
Non-controlling interests (if any)	198.88	-
NTA	1,916.63	3.79
Net profit (loss) from operations	65.42	(0.06)
Book Value	No data required	3.80

4.1 Asset value criteria

$$\begin{aligned}
 &= \frac{\text{NTA of investment} \times \text{The proportion that is acquired or disposed of} \times 100}{\text{NTA of the listed company}} \\
 &= \frac{3.79 \times 50\% \times 100}{1,916.63} \\
 &= 0.10 \%
 \end{aligned}$$

4.2 Operating profit criteria (Unable to calculate because CLN has operating loss)

4.3 Total value of consideration criteria

$$\begin{aligned}
 &= \frac{\text{Item value receive} \times 100}{\text{Total assets of listed}} \\
 &= \frac{109.22 \times 100}{2,223.97} \\
 &= 4.91 \%
 \end{aligned}$$

This is because it is a type 2 transaction according to the Stock Exchange of Thailand Regulations, Procedures and Disclosure Concerning Acquisition or Disposal of Assets of Listed Companies. Therefore, the transaction must be disclosed to the SET. And must deliver details of the transaction to shareholders within 21 days from the date of disclosure of the transaction to the SET.

5. Conditions for entering into the transaction

5.1 Divide the payment under the contract into 2 installments, comprising 20% of the payment when entering into the contract within 30 days after the Board of Directors' meeting approves and the rest payment within 1 year before the transfer of ownership of the ordinary shares.

5.2. The transfer of ownership in the ordinary shares and the transfer of the right to claim on the loan and interest under the contract will occur within one month from the date the company receives the final payment in full.

5.3. If the Buyer has not yet completed the payment or has not paid the terms of payment under the contract, the Company has the right to terminate this Agreement with the Buyer and reimburse the Buyer only the money received. Within a period of 60 days from the termination of this contract in writing.

6. Commitments after the transaction

6.1 The Buyer is aware of the lawsuits arising between the Company and other shareholders of CLN that the Company sues.

6.2 Seller agrees to act upon Buyer's request in connection with litigation. When the seller has transferred the ownership of the ordinary shares to the buyer.

7. Opinion of the Board of Directors and the Audit Committee

The Board of Directors is of the opinion that this disposal of assets is appropriate. Because it has considered that CLN's current business plan is inconsistent with the objectives that the Company initially invested in. That is to say, the Company has invested because it sees that CLN will develop townhomes for sale. However, later the business plan was changed to develop the area to be an office building. In addition, the Company has limitations in monitoring the progress of CLN's operations and participation in the operation. because there is no representative of the company Appointed as a director of CLN since April 2021, a director who represents the Company has expired and is no longer elected as a director. The management considers that it may cause damage to the Company.

8. Opinion of the Audit Committee and / or the Company's Directors That are different from the opinion of the board of directors

The Audit Committee has the opinion in line with the Board of Directors.

Attachment 2 Information Memorandum on Connected Transactions of World Design and Construction Company Limited

1. Date, month, year of the transaction

World Design and Construction Company Limited (WDC), a subsidiary of the Company and conducting construction business Has entered into a construction contract with Nation University on April 28, 2021 and a memorandum of agreement to reduce the amount of work was made on August 20, 2021. At present, the work has been delivered as agreed and has been The contract has been terminated.

2. The parties to the transaction

Client : Nation University

Relationship : A connected person with the Company.

3. Description of the nature of the service

WDC has entered into a construction contract with Nation University. To improve the foundation work of the 3-storey laboratory building as Nation University is looking for contractors who understand the structure, geography, landscape and overview of Nation University. Which is located in Lampang province, therefore, has negotiated with the management of the company and saw that the management team understands the needs of Nation University and therefore agreed to enter into a contract to operate.

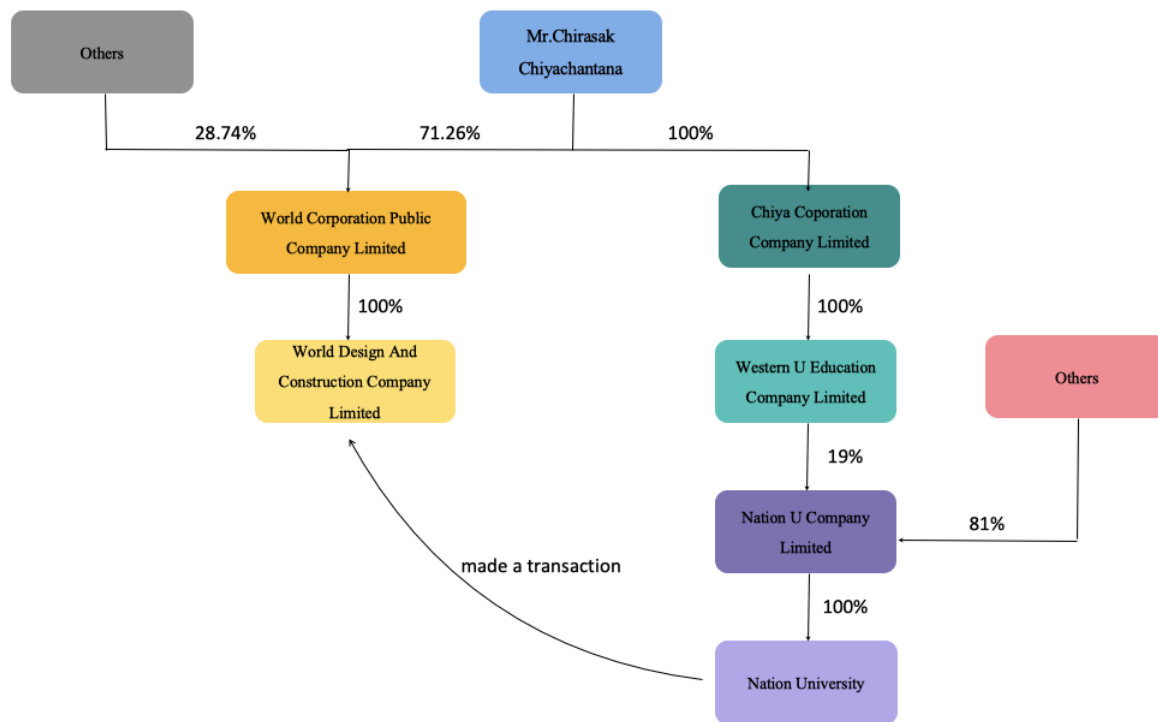
It is a normal business transaction without general commercial terms. Because the transaction is made with a connected person and there is no Arm's Length that can be compared with the price and condition.

4. Total value and the criteria used to determine the total value of the transaction

The contract value is 16.66 million baht, with the selling price determined from the calculation of the mid-construction price according to the BOQ (Bill of Quantities) plus the profit margin for payment according to the amount of work as stipulated in the contract.

5. Name of connected person and nature of connection

Mr. Chirasak Chiyachantana is a major shareholder. Chief Executive Officer and Director of the Company, which is the parent company of WDC and is also a major shareholder of Jiya Corporation Co., Ltd., which is a shareholder of Western U Education Co., Ltd., a shareholder Holding shares of Nation U Company Limited, which is a licensee to establish Nation University with the shareholding structure as follows:



6. Characteristics and scope of interests of connected persons in entering into such connected transactions

Mr. Chirasak Chiyachantana holds 71.26 percent of the Company's shares and is a controlling person of the Company and is the Ultimate Shareholder holding 19% of Nation U Company Limited.

7. Specify the names of directors who have interests and/or directors who are connected persons.

Mr. Chirasak Chiyachantana is a director who has interests in the transaction which did not attend the meeting in this agenda. and has no right to vote in this meeting agenda.

8. Opinion of the Board of Directors regarding the entering into the transaction

The Board of Directors' meeting was of the opinion that Such connected transactions are beneficial to the Company and its shareholders as a whole when compared to entering into transactions with third parties which the Company does not know the potential for payment of the hired services. And it is done under fair and reasonable conditions and terms without seeing any risks that may arise from entering into the transaction.

9. Opinions of the Audit Committee and/or Directors of the Company that are different from the opinions of the Board of Directors including the case of such directors abstaining from voting

The Audit Committee's opinion is consistent with the Board of Directors.