

Ref. WORK 12/2021

November 2, 2021

Subject: The Joint Venture Investment of the subsidiary and the Establishment of New Joint Venture Company

Attention: President of the Stock Exchange of Thailand

Workpoint Entertainment Public Company Limited ("The Company") would like to inform that the Company approved Thai Broadcasting Company Limited, a subsidiary of the Company (the Company holds 100% of the shares), to establish the new registered joint venture company with the following details;

**Establishment of subsidiary company:**

Company Name:	TPOP Incorporation Co., Ltd. ("TPOP")
The amount of common stock invested by the Company	900,000 shares
Value of investment (100 Baht per share)	90,000,000 Baht
Shareholding proportion	The Company holds 60% of the registered capital (including related persons)
Connected characteristics	This transaction is not a connected transaction with the Notification of the Capital Market Supervisory Board No. TorChor.21/2551
The size of the Asset Acquisition	Maximum transaction size is 2.2% calculated by the value of net tangible assets as disclosed in the consolidated financial statements of the Company as of June 30, 2021.
Introduction of TPOP	
Type of business	Artist Management and Online Platform
Registered Capital and Paid-up Capital	
<ul style="list-style-type: none"> <li>● Registered Capital and Paid-up Capital</li> <li>● Ordinary shares</li> <li>● Par value</li> </ul>	150,000,000 Baht 1,500,000 shares 100 Baht per share
Status of TPOP	Subsidiary company

Structure of shareholding TPOP

Shareholder name		Number of shares (shares)	% of registered capital
Group A	1. Thai Broadcasting Co., Ltd.	899,997	60
	2. Mr.Kanit Vattanapradit	1	
	3. Mr.Chalakorn Panyashom	1	
	4. Mr.Surakarn Sirimothya	1	
Group B	1. SCB 10X Co., Ltd.	600,000	40
Total		1,500,000	100

Board of directors

Group A

1. Mr.Kanit Vattanapradit
2. Mr.Chalakorn Panyashom
3. Mr.Surakarn Sirimothya

Group B

1. Mr.Dechapol Lamwilai
2. Mr.Putikarn Aurat

The objective of investment To facilitate business expansion

The source of capital The capital circulated from business operation

The establishment of subsidiary company is considered to be an acquisition of assets of the Company. According to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets (as amended) and Notification of the Board of Governors Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E.2547 (as amended). The maximum transaction size is 2.2% calculated by the value of net tangible assets, as disclosed in the consolidated financial statements of the Company that has been audited and reviewed by the auditor as of June 30, 2021. The transaction size of the transaction is less than 15%. Therefore, the transaction is not related to the disclosure of information in the Notification of Acquisition or Disposal of Assets.

The establishments of new subsidiary is not included in the connected transaction. In accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules for Connected Transactions, dated August 31, 2008 (and as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, dated November 19, 2003 (as amended)

The Company is obliged to report such investment to be in accordance with the Regulations of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company, as this is the case where the Company acquires an investment in another company which results in that other company becoming a subsidiary of the Company.

Please be informed accordingly.

Best Regards,

Workpoint Entertainment Public Company Limited



(Mr.Surakarn Sirimothya)

Chief Financial Officer

Authorized to sign on behalf of the company