



NATION

November 11, 2021

Subject : Notification on Disposal of Subsidiary

To : Director and Manager
The Stock Exchange of Thailand

Nation Broadcasting Corporation Public Company Limited ("the Company") would like to inform that NBC Next Vision Company Limited ("NNV"), a subsidiary which NBC holds 99.99 percent, was approved to waive all the rights to subscribe for newly issued ordinary shares of Happy Products and Service Company Limited ("Happy") which offered to all existing shareholders in proportion. HAPPY operates home shopping business.

The Board of Directors Meeting of Happy No. 6/2021, held on September 3, 2021, has a resolution to approve the increase of the Company's registered capital in the amount of 20,000,000 baht from the existing registered capital of 10,000,000 baht to 30,000,000 baht by issuing new ordinary shares of 2,000,000 shares at the par value of 10 baht per share which offered to all existing shareholders in proportion at the price of 10 baht per share. Currently, NNV holds 500,000 shares in Happy or 50% of total paid-up issued shares.

The waiver of the rights to subscribe for Happy newly-issued ordinary shares in proportion of NNV, as a result, NNV's shareholding in HAPPY is reduced to 16.67% of the total number of issued and paid-up shares of HAPPY. Consequently, HAPPY will cease from being a subsidiary and associated company of NBC from the date of HAPPY registered the capital increase, In addition, proportion of nominating persons to serve as directors of NNV in HAPPY will decrease from no more than 3 people to 1 person.

In this regard, the waiver of the rights to subscribe for the newly issued ordinary shares in proportion of NNV in HAPPY constitutes as a disposal of assets of a subsidiary under the Notification of the Capital Market Supervisory Board No. Tor Jo. 20/2551 (2008) Re: Rule on Entering into Material Transactions Deemed as Acquisition or Disposal of Asset dated 31 August 2008 (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposal of Asset B.E. 2547 (2004) dated 29 October 2004 (as amended) (collectively referred to as "Notifications on Acquisition or Disposal of Assets"). The value of such transaction is 1.40 percent, based on the total value of consideration criteria which is the highest value were calculated from the consolidated financial statements ended June 30, 2021 which reviewed by the certificated public accountant of the Company. However, the Company has no other disposal transactions occurring in the past six-month period prior to the transaction date.



However, the total value of disposal of assets is lower than 15 percent, the Company is not required to take any action, pursuant to the Notifications on Acquisition or Disposal of Assets.

Please be informed accordingly.

Sincerely yours,

Mr. Supawat Sa-Nguan-Ngam
Managing Director