



Registration No. 0107554000101

November 12, 2021

Subject: Report on the resolution of BOD regarding the purchase of ordinary shares of Food Orderly Co., Ltd. and connected transaction

To : President
Stock Exchange of Thailand

Reference is made to the meeting of Board of Directors No. 10/2021 of TV Direct Public Company Limited which was held on November 12, 2021 has resolved and approved ABPO Co., Ltd., a subsidiary company of the Company, to purchase ordinary shares of Food Orderly Co., Ltd., which is the developer and service provider of platform and application named "eatHUB" to provide food delivery service from Tonhom Co., Ltd. which having Miss La-orsri Maturanont, a Chief TV Officer and a spouse of Chief Executive Officer of the Company, being a major shareholder, amounting to 10,100 shares, or equivalent to 10.10 percent of total issued and paid-up shares of Food Orderly Co., Ltd., to total THB 15,150,000, for the purpose of expansion of investment of ABPO Co., Ltd. to cover the serviced of food delivery platform and application which have a tendency to grow at this time and to reinforce the cooperation with other business allies who are the service providers in software development and AI system for developing software and functions for the merchants who use eatHUB.

Such transaction is considered as the assets acquisition having size of transaction 1.07 based on the total value of consideration. When combined with assets acquisition during the past 6 months before entering into this transaction which is the purchase of ordinary shares of Eatlab Co., Ltd. and 2 Read Co., Ltd., having size of transaction 1.66 percent based on the total value of consideration. Such transaction is not within the scope of information to be disclosed according to the Notification of the Capital Market Supervisory Board No. Tor. Chor. 20/2551 Re. Rules and 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.

However, such transaction is considered as the Connected Transaction according to the Notification of the Capital Market Supervisory Board No. Tor. Chor. 20/2551 Re. Rules on Connected Transactions which having size of transaction 2.79 percent of the net tangible asset value according to the reviewed consolidated financial statement as of September 30, 2021 and the investment is higher than Baht 1 million but not more than Baht 20 million, therefore the Company must prepare the information disclosure of the connected transaction, according to the attachment of this letter.

Please be informed accordingly.

Yours Sincerely,

(Mr. Wichian Manapongpun)
Company Secretary

Information of Connected Transaction

1. **Date of the transaction** : The Company expects that the transaction will be occurred within November 2021.

2. **Parties involved and their relationship with TV Direct Public Company Limited**

Seller: Tonhom Co., Ltd.

Buyer: ABPO Co., Ltd.

The relationship between the Seller and the Buyer:

Tonhom Co., Ltd. (a shareholder of Food Orderly Co., Ltd. holding shares at 10.10 percent of total issued and paid-up shares) is held by Miss La-orsri Maturanont at the ratio of 99.97 percent of total shares, who is in the position of Chief TV Officer and a spouse of Chief Executive Officer of the Company.

The buyer is the subsidiary company of the Company by holding shares at the rate of 77.31 percent of total issued and paid-up shares of ABPO Co., Ltd.

3. **General characteristics of the transaction**

ABPO Co., Ltd. will purchase ordinary shares of Food Orderly Co., Ltd. amounting to 10,100 shares, or equivalent to 10.10 percent of total issued and paid-up shares of Food Orderly Co., Ltd. (Total issued and paid-up shares is 100,000 shares) to total THB 15,150,000.

4. **Total Value and size of transaction**

The purchase of ordinary shares of Food Orderly Co., Ltd. is considered as the Connected Transaction according to the Notification of the Capital Market Supervisory Board No. Tor. Chor. 20/2551 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 Transaction B.E. 2546. This transaction is classified as connected transaction concerning assets or services which having total value of transaction equals to Baht 15,150,000, or equals to size of transaction of 2.79 percent of the net tangible asset value according to the reviewed consolidated financial statement as of September 30, 2021 and the investment value is higher than Baht 1 million but not more than Baht 20 million. The Company has no connected transaction during the past 6 months.

Calculation of Net Tangible Asset of the Company (NTA)

NTA	=	Total Assets – Intangible Assets – Total Liabilities – Non-controlling Interests
	=	1,412.768 million – 110.658 million – 709.064 million – 49.913 million
	=	543.132 million

Remark: According to the consolidated financial statements of the Company as of September 30, 2021.

Size of transaction	=	$\frac{\text{Value of consideration}}{\text{NTA of the Company}}$
	=	$\frac{15.15}{543.132} \times 100$
	=	2.79 percent

5. **Details of Asset**

Property of Food Orderly Co., Ltd. (ordinary shares)

General Information : Food Orderly Co., Ltd.

Business Operation : Engage in business of being developer and service provider of platform and application named “eatHUB”, which having a strong point of being business partner with merchants by charging service

fee at the price lower than other operators in order to help the merchants on the platform to have more income and, in the meantime, the consumers can buy goods and food at cheaper price.

Registered Capital : THB 10,000,000, divided into 100,000 shares, at the value of 100 each.

Purchase Price : THB 15,150,000 (using the share price which Food Orderly Co., Ltd. has agreed with Digital Economy Promotion Agency (DEPA) at the amount of THB 1,500 per share upon certain conditions have been fulfilled. And THB 1,500 per share is the same price that the other shareholders invested in Food Orderly Co., Ltd prior to this transaction. In addition, according to the evaluation of share of Sinwattana Crowdfunding Co., Ltd., using Venture Capital Method and Comparable Method by comparing with the companies who are in the same food delivery services market, the appropriate value of shares of Food Orderly Co., Ltd. is THB 3,400 per share,)

Source of Fund : Working capital of ABPO Co., Ltd.

Objective of Investment : Expansion of investment of ABPO Co., Ltd. to cover the provision of food delivery platform and application which have a tendency to grow at this time and to reinforce the cooperation with other business allies which are Soft Debut Co., Ltd. and Eatlab Co., Ltd. who provide services of software development and AI system for developing software and functions to facilitate the merchants who use eatHUB.

Shareholders before purchasing of shares :

1. Mr.Songpol Shanmatkit, holding shares 65.519 percent
2. Tonhom Co., Ltd., holding shares 10.10 percent
3. Mr. Yuwaboon Khamwangyang, holding shares 2.000 percent
4. Mr. Wichian Manapongpun, holding shares 2.00 percent
5. Mr. Arthit Noicharoen, holding shares 2.00 percent
6. Mr. Nattawut Nuanchawee, holding shares 2.00 percent
7. Mr. Passawee Wirojwattanakul holding shares 3.00 percent
8. Mr. Lertpong Yongthanarat holding shares 3.00 percent
9. Mr. Theerapong Limprasert, holding shares 2.00 percent
10. Miss Phakamon Somboonvetchakarn holding shares 0.889 percent
11. Mr. Puenrak Nakob holding shares 1.778 percent
12. Mr. Praphol Milinthajinda holding shares 5.714 percent

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Board of Directors before purchasing of shares:

1. Mr. Yuwaboon Khamwangyang
2. Mr. Theerapong Limprasert
3. Mr. Songpol Shanmatkit
4. Mr. Wichian Manapongpun

Board of Directors after purchasing of shares: Unchanged.

6. Summary of financial status and operating results of Food Orderly Co., Ltd.

Unit : Million Baht

Descriptions	2020	2019
Total Assets	7.03	-
Total Liabilities	2.96	-
Total Shareholders' Equity	4.07	-
Revenues	-	-
Expenses	(0.93)	-
Net loss	(0.93)	-

7. Opinion of the Board of Directors of the Company

The Board of Directors of the Company viewed that entering this transaction is reasonable because it is in line with policy and business plan of the Company to expand the investment of ABPO Co., Ltd. into the service of food delivery platform and application which is higher growth at this time. Moreover, the said investment will reinforce the cooperation with the allies of the Company and build on the business to the subsidiary and Company. Therefore, the Board of Directors approved ABPO Co., Ltd., to purchase ordinary shares of Food Orderly Co., Ltd.

In consideration of the Board of Directors' Meeting, Mr. Songpol Shanmatkit, who is the interested director, did not attend the meeting and was not entitled to vote on this Agenda.

8. Opinion of Audit Committed/ Director which is different from the opinion of the Board of Directors

In consideration this, there were 2 directors having different opinion that; (1) food delivery business does not the main business of the Company, (2) the Chief Executive Officer and his spouse have interest on this transaction, and (3) Food Orderly Co., Ltd., does not have a clear operation result. Therefore, the Company should not invest in that company.