



No. OTO 094/2021

December 1, 2021

Subject Notification on the Disposal of Asset of the Company's Subsidiary ([Additional information](#))

To The President
The Stock Exchange of Thailand

One to One Contacts Public Company Limited (the "**Company**") hereby notifies to the Stock Exchange of Thailand ("**SET**") that the Board of Directors' Meeting No. 13/2021, which was held on November 10, 2021 has resolved to approve for Inno Hub Company Limited ("**Inno Hub**") a Company's subsidiary which the Company holds 100 percent of the total shares to sale of the ordinary shares in Insight Media Group Co., Ltd. ("**IMG**"), which presently operates the business of advertising media production service in Thailand to HPS One Property Co., Ltd. (which is not a connected person of the Company) in the amount of 1,964,000 shares with a par value of THB 10 per share representing 67.72 percent of total shares in IMG with the value of the disposal of THB 6,000,000 (the "**Disposal of Investment in Subsidiary Company**"). In this regard, after the Disposal of Investment in the Subsidiary, the Company and Inno Hub have no outstanding shares holding in IMG and IMG ceases to be the Company's subsidiary, and such transaction does not effect on the operating result or the financial position of the Company.

In this regard, Inno Hub (as the Seller) has successfully executed the shares sale and purchase agreement with HPS One Property Co., Ltd. (as the Buyer) (the "**Shares Purchase Agreement**") on November 30, 2021 and the Disposal of Investment in Subsidiary Company has been completed under the Share Purchase Agreement on November 30, 2021.

The Disposal of Investment in Subsidiary Company is regarded as a disposal of assets pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 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 or Disposition of Assets B.E. 2547 (2004) (collectively, the "**Notifications on Acquisition or Disposition of Assets**"). Upon review of the transaction size used in the calculation of the maximum value of the transaction based on the reviewed quarterly financial statements of the Company ended September 30, 2021 by various approaches under the Notifications on Acquisition or Disposal of Assets which the Company has no disposal transaction over the past six months prior to the execution of this transaction, the maximum value of the transaction is equal to 3.43 percent which is calculated by the net tangible asset (Net Tangible Asset) which is a disposal of assets with a value of less than 15 percent as specified in the Notification on Acquisition or Disposition of Assets. The Company, therefore, is not required to prepare a report and disclose the information in respect of the entry into the transaction to the SET and does not require the approval of the shareholders. In addition, the Disposal of Investment in Subsidiary Company is not regarded as a connected transaction under the Notification of the Capital Market Supervisory Board No. TorJor. 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 its amendment) (the "**Notification on Connected Transaction**").

[In this regard, the details related to the Disposal of Investment in Subsidiary Company are as follows:](#)

Date of the Transaction : Inno Hub (as the Seller) has successfully executed the Shares Purchase Agreement on November 3, 2021 and the Disposal of Investment in Subsidiary Company has been completed under the Share Purchase Agreement on November 30, 2021.

Related Parties : Sellers: Inno Hub Company Limited
 Buyer: HPS One Property Co., Ltd. which the shares are held by (1) Miss Chanyanuch Chonphairot in 99.99 percent of the total shares (2) Miss Natkamol Namkaeng for 1 share, and (3) Mr. Sukrit Intanu for 1 share.

Relationship with the Company : As at the date of disclosure of this Information Memorandum, the purchaser, including its shareholders of the buyer, are independent third parties and are not the related persons to the Company. Therefore, the transaction is not considered as a connected transaction pursuant to the Notification on Connected Transactions.

General Description of the Transaction : Inno Hub, a subsidiary of the Company, has sold the shares in a subsidiary namely IMG in the amount of 1,964,000 shares with a par value of THB 10 per share representing 67.72 percent of total shares in IMG with the sale and purchase of THB 6,000,000 which is the price is based on the negotiation and agreement between the seller and purchaser in accordance with the terms and conditions of Share Purchase Agreement. After the Disposal of Investment in the Subsidiary, the Company and Inno Hub have no outstanding shares holding in IMG and IMG ceases to be the Company's subsidiary.

Calculation of the Transaction Size : The Disposal of Investment in Subsidiary is considered as disposal of the Company's assets in accordance with the Notification on Acquisition or Disposition of Assets. For calculation of the transaction size, the Company consider the relevant information from its quarterly reviewed financial statements as of September 30, 2021 having details as follows:

Basis of Calculation	Transaction Size (percent)
1. Net Tangible Assets*	3.43
2. Net Operating Profits*	(Cannot be calculated because the consolidated operating results of the past 4 quarters of the company have a loss.)
3. Total Value of Consideration*	0.77
4. Value of Securities	This is not applicable because the Company issues no securities.

Remark

* The above information of the transaction size is calculated based on the company's reviewed quarterly financial statement as at September 30, 2021.

Details of Acquired Assets

The Company propose to sale all its shares in a subsidiary namely IMG in the amount of 1,964,000 shares with a par value of THB 10 per share representing 67.72 percent of total shares in IMG with the sale and purchase of THB 6,000,000 per below details.

(1) General Information of IMG

Name of the company	Insight Media Group Co., Ltd.
Nature of business	Operates the business of advertising media production service in Thailand.
Head Offices Address	54/5 Room B203 Soi Naradhiwat, Rajanagarindra Road, Chong Nonsi, Yan Nawa, Bangkok 10120
Registered Capital and Paid-up Capital	THB 29,000,000, divided into 2,900,000 ordinary shares with a par value of THB 10 per share. All shares are fully paid up.
Name of Directors	1. Mr. Methawin Angkatavanich 2. Mr. Khanawut Wattanathirach 3. Mr. Chaiwat Phithakraktham 4. Miss Chutima Insawarng

(2) List of shareholders of IMG before and after transaction

IMG's Shareholders	Registered Capital 29,000,000 บาท	
	The amount of shares prior to the Disposal of Investment in Subsidiary Company (shares)	The amount of shares after the Disposal of Investment in Subsidiary Company (shares)
1. Mr. Suphasit Rakkasikon	374,400	374,400
2. Mr. Methawin Angkhathawanich	374,400	374,400

3. Mr. Thosapol Surawasi	187,200	187,200
4. Inno Hub Company Limited	1,964,000.00	-
5. HPS One Property Co., Ltd.	-	1,964,000.00
Total	2,900,000.00	2,900,000.00

(3) Nature of business

IMG operates the business of advertising media production service in Thailand and providing lifestyle in store medias via LED screens.

(4) Summary of financial information

The significant financial information of IMG in accordance with the reviewed financial statements of IMG for the year ended December 31, 2020.

Financial Statement	Ended as of December 31, 2020	Ended as of December 31, 2019	Ended as of December 31, 2018
Total assets	47,779,025.77	58,618,384.83	55,887,828.46
Intangible assets excluding the main income-generating assets	0.00	0.00	0.00
Total liabilities	17,905,872.35	30,639,086.16	49,024,157.39
Total shareholders' equity	29,873,153.42	27,979,298.67	6,863,671.07
revenue	43,963,784.97	70,059,293.99	40,416,014.54
Profit (loss)	1,893,854.75	7,115,627.60	5,819,853.21

Total Value of Consideration and Payment : The total sale and purchase price for IMG's shares in the number of 1,964,000 shares with a par value of THB 10 per share is approximately THB 3.05 per share totaling THB 6,000,000 which is the price as agreed between the seller and purchaser in accordance with the terms and conditions of Share Purchase Agreement. In this regard, Inno Hub has received the purchase price from the buyer on November 30, 2021.

Total Value of Acquired or Disposed Assets : IMG's shares in the amount of 1,964,000 shares with a par value of THB 10 per share representing 67.72 percent of total shares in IMG.

Basis of Determination of the Value of Consideration	:	Mutual agreement between the purchaser and the seller
Expected Benefits to the Company	:	To receive fund to increase liquidity for the Company's operation. In addition, the Company can focus on further development of the Company's core business.
Plan for Utilization of Proceeds from the Disposal of Asset	:	The Company plans to use funds received from entering into the Disposal of Investment in Subsidiary to increase liquidity and a working capital for the core business operations.
Interested directors and/or connected persons who were not present in the consideration and voting	:	-None-
Opinions of the Board of Directors	:	The Board of Directors of the Company has considered the Disposal of Investment in Subsidiary and deemed that this transaction is an appropriate, reasonable, and most beneficial transaction to the Company and the shareholders. In addition, the Board of Directors is of the opinion that the share price under the Disposal of Investment in Subsidiary is reasonable based on the current performance of IMG.
Opinion of the Audit Committee and/or director which is different from the Company's Board of Directors	:	The Audit Committee's opinions are not different from those of the Board of Directors.

Please be informed accordingly.

Yours faithfully,

(Mr. Kanawuthi Wattanadhirach)
Chairman of the Executive Committee and
Chief Executive Officer