



LMJG/SET/2022/010
19th May 2022

Subject: Notification of Share Acquisition of Other Company
Attention: The President
The Stock Exchange of Thailand

According to the resolution of the Board of Directors Meeting of Major Cineplex Group Public Company Limited and its subsidiaries ("The Company") on meeting No. 1/2022 held on 17th February 2022 has resolved to approve the Company to acquire stock as detailed as follows

(1) Workpoint Entertainment Public Company Limited ("WORK") to be acquired approximately 10% of issued and paid up stocks from shareholders who are not the related persons of the Company in amount approximately of 1,200 million baht.

(2) Taokaenoi Food & Marketing Public Company Limited ("TKN") to be acquired approximately 10% of issued and paid up stocks from shareholders who are not the related persons of the Company in amount approximately of 1,200 million baht.

This Transaction is considered as an acquisition of material assets pursuant to the Notification of the Capital Market Supervisory Board Notification No. TorJor. 20/2551 Re: "Rules on the Entering into Material Transactions Deemed as the Acquisition or Disposition of Assets" and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of the Listed Company Concerning the Acquisition or Disposition of Assets B.E. 2547 dated on 29th October 2004 and with additional amendment (collectively referred to as the "Acquisition and Disposal Notifications"). When considering the size of the transaction pursuant to each calculation method prescribed under the Acquisition and Disposal Notifications and based on the reviewed consolidated financial statements for Quarter 1/2022 ended 31st March 2022, the Transaction size is of the highest value when calculated in accordance with the net operating profit basis, which equals to 39.50%. Which the Transaction size is more than 15 percent but lower than 50 percent, therefore is obligated to disclose the information to the SET and deliver the information letter to all shareholders within 21 days from the date that the Company disclosed the information to the SET.

However, the purchase of the traded assets is not considered a connected transaction. According to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 regarding the criteria for making connected transactions, and the announcement of the Stock Exchange of Thailand, that is subject: Disclosure of information and operations of listed companies in connected transactions B.E. 2546 and with additional amendment ("Notification of connected transactions"), therefore, the Company has no duty to comply with the announcement of connected transactions.

Notification as at 19th May 2022, the Company holds both mentioned companies shares as follows,

(1) Workpoint Entertainment Public Company Limited ("WORK") in amount of 36,138,200 shares which gradually buying through the Stock Exchange of Thailand according to market price in range between 22.41 to 29.81 baht per share calculated as average price of 24.99 baht per share in total amount of 903 million baht which is deems as 8.18% of total WORK shares.



(2) Taokaenoi Food & Marketing Public Company Limited (“TKN”) in amount of 133,900,000 shares which gradually buying through the Stock Exchange of Thailand according to market price in range between 7.06 to 8.26 baht per share calculated as average price of 7.89 baht per share in total amount of 1,057 million baht which is deems as 9.70% of total TKN shares.

The total value of the asset acquisition transaction is approximately 1,960 million baht, which the Company will proceed for the remaining value approximately 440 million baht according to the Board's approval resolution.

Please be inform accordingly,

-Signed-

Yours sincerely,
(Miss Thitapat Issarapornpat)
Company Secretary



Information Memorandum on Acquisition of Assets

Major Cineplex Group Public Company Limited

The Company would like to notify the information about the acquisition of assets of shares of Workpoint Entertainment Public Company Limited ("WORK") and Taokaenoi Food & Marketing Public Company Limited ("TKN") with the following details:

1. Date / Month / Year of the transaction

It is estimated that the transaction will be completed Within 2nd Quarter of 2022 after being approved from the Board of Directors Meeting No. 1/2022 held on 17th February 2022.

2. The Relevant Parties

1st Transaction : Purchasing of shares in Workpoint Entertainment Public Company Limited ("WORK")

Buyer : Major Cineplex Group Public Company Limited ("MAJOR")

Seller : The existing shareholders of Workpoint Entertainment Public Company Limited ("WORK")

Relationship : Seller is not related parties of MAJOR

2nd Transaction : Purchasing of shares in Taokaenoi Food & Marketing Public Company Limited ("TKN")

Buyer : Major Cineplex Group Public Company Limited ("MAJOR")

Seller : The existing shareholders of Taokaenoi Food & Marketing Public Company Limited ("TKN")

Relationship : Seller is not related parties of MAJOR

3. General Characteristics including type and size of the Transactions

1st Transaction : Purchasing of shares in Workpoint Entertainment Public Company Limited ("WORK")

The Company intent to acquire share of WORK approximately 10% of issued and paid-up shares in value approximately of 1,200 million baht from existing shareholders.

2nd Transaction : Purchasing of shares in Taokaenoi Food & Marketing Public Company Limited ("TKN")

The Company intent to acquire share of TKN approximately 10% of issued and paid-up shares in value approximately of 1,200 million baht from existing shareholders.

This Transaction is considered as an acquisition of material assets pursuant to the Notification of the Capital Market Supervisory Board Notification No. TorJor. 20/2551 Re: "Rules on the Entering into Material Transactions Deemed as the Acquisition or Disposition of Assets" and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of the Listed Company Concerning the Acquisition or Disposition of Assets B.E. 2547 with additional amendment (collectively referred to as the "Acquisition and Disposal Notifications"). When considering the size of the transaction pursuant to each calculation method prescribed under the Acquisition and Disposal Notifications and based on the reviewed consolidated financial statements for Quarter 1/2022 ended 31st March 2022 and financial statements of WORK and TKN for Quarter 1/2022 ended 31st March 2022 by the Transaction size

is the highest value when calculated in accordance with the net operating profit basis, which equals to 39.50% and the transaction size is more than 15% but lower than 50%.

Acquisition of Assets Transaction size calculation

1.) Transaction size calculation of "WORK"

Calculation Basis	Calculation formula	Transaction Size
1 Value of Net Tangible Assets (NTA)	$10.00\% \times 4,513.47 \text{ MB} / 7,135.02 \text{ MB}$	6.33%
2 Net Operation Profit	$10.00\% \times 32.33 \text{ MB} / 24.08 \text{ MB}$	13.42%
3 Total value of consideration	$1,200.00 \text{ MB} / 15,834.51 \text{ MB}$	7.58%
4 Value of securities issued for the payment of assets	*Cannot be calculated because there are none of stock issued for the asset	
Highest transaction size		13.42%

2.) Transaction size calculation of "TKN"

Calculation Basis	Calculation formula	Transaction Size
1 Value of Net Tangible Assets (NTA)	$10.00\% \times 2,008.59 \text{ MB} / 7,135.02 \text{ MB}$	2.82%
2 Net Operation Profit	$10.00\% \times 62.79 \text{ MB} / 24.08 \text{ MB}$	26.07%
3 Total value of consideration	$1,200.00 \text{ MB} / 15,834.51 \text{ MB}$	7.58%
4 Value of securities issued for the payment of assets	*Cannot be calculated because there are none of stock issued for the asset	
Highest transaction size		26.07%

Combined transaction size of "WORK" and "TKN"

<u>Calculation Basis</u>	WORK (Percentage)	TKN (Percentage)	Total transaction size
1 Value of Net Tangible Assets (NTA)	6.33%	2.82%	9.14%
2 Net Operation Profit	13.42%	26.07%	39.50%
3 Total value of consideration	7.58%	7.58%	15.16%
4 Value of securities issued for the payment of assets	*Cannot be calculated because there are none of stock issued for the asset		
Highest transaction size			39.50%

4. Details of Assets Acquisition Approval Transaction

An information of assets to be acquired by the Company, which details are shown as follows:

4.1 Details of shares to be acquired by the Company

4.1.1 The number of WORK shares is approximately 44 million shares or 10% of total issued and paid-up shares of WORK

4.1.2 The number of TKN shares is approximately 138 million shares or 10% of total issued and paid-up shares of TKN

4.2 Summary Details of WORK

a.) General Information

Workpoint Entertainment Public Company Limited (“WORK”) was established in 11th September 1989 and subsequently converted to a public company limited on 29th September 2004.

Registered capital: 452,094,295 baht, divided into 452,094,295 shares.

Paid-up ordinary shares: 441,560,485 baht, divided into 441,560,485 shares.

Par value per share: 1 baht

Headquarter address: 99 Moo 2, Bang Phun Sub-district, Mueng Pathum Thani District,
Pathum Thani Province, 12000

Business Characteristic: operate in the production of television programs for broadcasting and selling advertisements in the Company's television stations through digital channels.

b.) Board of Directors

- | | | |
|----|-------------------------|---|
| 1. | Mr. Phanya Nirunkul | Chairman of Board of Directors |
| 2. | Mr. Prapas Cholsaranon | Vice chairman of Board of Directors |
| 3. | Mr. Phanich Sodsee | Group Chief Executive Officer, Director |
| 4. | Mr. Kanit Vattanapradit | Director |
| 5. | Mrs. Vichanee Srisawat | Director |
| 6. | Mr. Chalakorn Panyashom | Director |
| 7. | Mr. Somkiat Tiloklert | Independent Director, Chairman of Audit Committee |
| 8. | Ms. Pornthip Moonsawat | Independent Director, Audit Committee |
| 9. | Mr. Veerawat Kunanugool | Independent Director, Audit Committee |

c.) Shareholding Structure

The shareholding structure of Workpoint Entertainment Public Company Limited (“WORK”) according to the share registry book dated 10th March 2022 are details as follows:

Name	Shares	% of shares
1. Mr. Phanya Nirunkul	105,845,822	24%
2. Mr. Prapas Cholsaranon	101,286,187	23%
3. Major Cineplex Group Public Company Limited	18,619,600	4%
4. Thai NVDR Company Limited	17,250,358	4%
5. Other Shareholders	198,558,518	45%
Total	441,560,485	100%

d.) Financial Information

Summary of financial information and operating result according to annual financial report of 2019, 2020, 2021, and quarter 1/2022 of Workpoint Entertainment Public Company Limited ("WORK").

Unit : Million Baht	2019	2020	2021	Q1/2022
<u>Financial Position</u>				
Current Assets	2,485.56	2,745.52	3,047.21	3,107.65
Non-Current Assets	2,533.32	2,408.59	2,203.35	2,203.65
Total Assets	5,018.88	5,154.11	5,250.56	5,311.30
Current Liabilities	351.32	335.25	302.36	307.45
Non-Current Liabilities	173.18	314.40	323.25	313.06
Total Liabilities	524.50	649.66	625.61	620.51
Issued and Paid-Up Capital	441.56	441.56	441.56	441.56
Total Equity	4,494.38	4,504.45	4,624.95	4,690.79
Total Liabilities and Equity	5,018.88	5,154.11	5,250.56	5,311.30
<u>Operation Result</u>				
Total Income	2,771.66	2,193.32	2,227.63	495.39
Cost of sales and services	(1,754.64)	(1,340.10)	(1,270.12)	(319.10)
Gross Profit	1,017.02	853.22	957.51	176.29
Other & Dividend Income	63.93	59.51	84.86	14.89
Selling and Administrative Expenses	(836.78)	(704.54)	(602.26)	(142.73)
Operating Profit	244.17	208.19	440.11	48.45
Financial Costs	(22.97)	(5.79)	(7.59)	(1.97)
Reversal of impairment loss determined in accordance with TFRS 9	-	(34.59)	(9.11)	9.06
Share of profit (loss) of investments in associates and joint ventures accounted	(29.28)	28.56	(7.51)	(5.43)
Profit before income tax	191.93	196.37	415.90	50.12
Income tax expense	(42.97)	(43.50)	(86.49)	(11.15)
Profit for the period	148.96	152.87	329.41	38.96
Non-controlling interests	10.54	6.24	(5.21)	(6.63)
Profit attributable to Owners of parent	159.50	159.11	324.21	32.33
Basic earnings per share (in Baht)	0.36	0.36	0.73	0.07

4.3 Summary Details of TKN

a.) General Information

Taokaenoi Food & Marketing Public Company Limited (“TKN”) was established in 21st September 2004 and subsequently converted to a public company limited on 10th May 2013.

Registered capital: 345,000,000 baht, divided into 1,380,000,000 shares.

Paid-up ordinary shares: 345,000,000 baht, divided into 1,380,000,000 shares.

Par value per share: 0.25 baht

Headquarter address: 337 Bond Street Road, Bang Phut Sub-district, Pak Kret District,
Nonthaburi Province 11120

Business Characteristic: produce and distribute processed seaweed snack under the brand of “Tao Kae Noi” as well as a manufacturer and distributor of other food products.

b.) Board of Directors

1. Mr. Yuth Vorachattarn Chairman of Board of Directors, Independent Director, Audit Committee
2. Mr. Itthipat Peeradechapan Chief Executive Officer, Director
3. Ms. Orrapat Peeradechapan Director
4. Ms. Porntera Rongkasiriphan Director
5. Mr. Jirapong Suntipiromkul Director
6. Ms. Mookda Pairatchavet Director
7. Mrs. Wanee Thasanamontien Independent Director, Chairman of Audit Committee
8. Mr. Chaiyong Ratanachroensiri Independent Director, Audit Committee
9. Mr. Somjin Sornpaisarn Independent Director

c.) Shareholding Structure

The shareholding structure of Taokaenoi Food & Marketing Public Company Limited (“TKN”) according to the share registry book dated 8th March 2022 are details as follows:

Name	Shares	% of shares
1. Peeradechapan Holding Company Limited	360,000,000	26%
2. Mr. Itthipat Peeradechapan	317,996,200	23%
3. Thai NVDR Company Limited	87,962,613	6%
4. Major Cineplex Group Public Company Limited	68,143,700	5%
5. Other Shareholders	545,897,487	40%
Total	1,380,000,000	100%

d.) Financial Information

Summary of financial information and operating result according to annual financial report of 2019, 2020, 2021, and quarter 1/2022 of Taokaenoi Food & Marketing Public Company Limited (“TKN”).

Unit : Million Baht	2019	2020	2021	Q1/2022
<u>Financial Position</u>				
Current Assets	2,468.89	2,201.68	2,128.54	2,049.44
Non-Current Assets	1,237.68	1,279.24	1,325.69	1,277.94
Total Assets	3,706.58	3,480.92	3,454.22	3,327.38
Current Liabilities	1,539.90	1,357.67	1,207.49	1,015.88
Non-Current Liabilities	25.47	100.69	251.18	253.45
Total Liabilities	1,565.37	1,458.36	1,458.67	1,269.33
Issued and Paid-Up Capital	345.00	345.00	345.00	345.00
Total Equity	2,141.20	2,022.57	1,995.56	2,058.05
Total Liabilities and Equity	3,706.58	3,480.92	3,454.22	3,327.38
<u>Operation Result</u>				
Total Income	5,297.33	3,999.27	3,644.49	975.77
Cost of sales and services	(3,786.47)	(2,959.05)	(2,742.41)	(713.58)
Distribution Cost	(768.09)	(442.36)	(399.74)	(112.70)
Administrative Expenses	(343.60)	(306.72)	(298.34)	(75.18)
Total Expenses	(4,898.15)	(3,708.14)	(3,440.49)	(901.46)
Operating Profit	399.19	291.14	203.99	74.31
Financial Cost	(26.30)	(18.08)	(12.73)	(2.87)
Profit before income tax	372.88	273.05	191.26	71.44
Income Tax Expenses	(11.04)	(31.18)	(10.30)	(8.95)
Profit for the period	361.84	241.87	180.97	62.49
Non-controlling interests	4.40	0.75	1.16	0.30
Profit attributable to Owners of parent	366.24	242.62	182.13	62.79
Basic earnings per share (in Baht)	0.26	0.18	0.13	0.04

5. Value of Consideration and Basis Used to Determine the Value of Consideration

(1) Workpoint Entertainment Public Company Limited (“WORK”) to be acquired approximately 10% of issued and paid-up ordinary shares from existing shareholders who are not the related persons of the Company in approximate amount of 1,200 million baht.

(2) Taokaenoi Food & Marketing Public Company Limited (“TKN”) to be acquired approximately 10% of issued and paid-up ordinary shares from existing shareholders who are not the related persons of the Company in approximate amount of 1,200 million baht.

Which is gradually buying through the Stock Exchange of Thailand according to market price.

6. Sources of Financing to engage the purchasing transaction

Existing capital of the Company which will not affect the working capital required for the Company’s operation.

7. Expected Benefits of Assets Acquisition to the Company

7.1 The shares acquisition in Workpoint Entertainment Company Limited (“WORK”) for the purpose of enhancing business growth and extension of the movie and entertainment industry in the production for more content to achieve business goals for sustainable growth, including the exchange of knowledge creating investment opportunities and improving operational processes.

7.2 The shares acquisition in Taokaenoi Food & Marketing Public Company Limited (“TKN”) for the purpose of enhancing business growth and improve the Company’s competitiveness by expanding distribution channels for popcorn to both domestic and international markets including increase the media revenue channel in marketing public relationship for TKN in the future.

The Company is determined in development and prepare to present a variety of products including innovate creations to meet the changing needs of the consumer in every perspective comply with potential business partners for the best interests of the company's stakeholders.

8. Opinion of the Company’s Board of Directors

The Board of Directors Meeting No. 1/2022, held on 17th February 2022, considered that the transaction was reasonable and beneficial to the Company and its shareholders and expanding business growth strategy in the future.

9. Opinion of the Company’s Audit Committee and/or Directors differently from those of the Board of Directors

None.

The company hereby certifies that the information contained in this report are correct and complete in all respect.

Yours Sincerely,

- Signed -

(Mr. Somchainuk Engtrakul)

Chairman of the Boards