



# NATION

3 December 2020

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 the resolutions of the Board of Directors' Meeting No. 13/2020 held on 3 December 2020. The said Board of Directors' meeting resolved to approve NBC Next Vision Company Limited ("NNV"), a subsidiary of the Company (in which the Company holds 99.99 percent of the total number of shares sold,) to dispose all ordinary shares held by NNV in Around the World Company Limited ("Around the World"), which operates tourism business. The disposed shares equals to 24,500 shares or equivalent to 49 percent of the registered Capital of Around the World at the price of 100 Baht per share (par value of 100 Baht) amounting to the total number of 2,450,000 Baht. They will be transferred to Mr. Vittayen Muttamara in the number of 15,000 shares and Mr. Takerng Somsap in the number of 9,500 shares (who are the existing shareholders of Around the World not being a connected person of the Company) (the "Disposal of Around the World's Ordinary Shares").

To be in accordance with the Disposal of Around the World's Ordinary Shares, the Company shall terminate Around the World's shareholders' agreement. In this regards, the authority to appoint half of the total number of the directors of Around the World (i.e. 3 out of 5 directors) and controlling power over Around the World, pursuant to the Securities and Exchange Act B.E. 2535 (1992) (as amended) shall be ceased from 9 December 2020 (or other date where the parties mutually agree in writing). The said date is the completion date of the Disposal of Around the World's Ordinary Shares and the effective date of the termination of shareholders' agreement. Therefore, Around the World shall cease to be the Company's subsidiary and all the directors nominated and appointed by NNV shall also resign from their director positions in Around the World on the aforementioned date.

The above entry into the Disposal of Around the World's Ordinary Shares is considered an assets disposal of subsidiary according to the Notification of the Capital Market Supervisory Board No. TorChor. 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 0.24 percent, based on the total value of consideration criterion which is a



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criterion providing the highest transaction value and the consolidated financial statements for the period ended 30

September 2020 of the Company, 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 date on which the Board of Directors resolved to approve the entry into this transaction.

Therefore, the total value of disposal of assets transactions is 0.24 percent. Since the highest transaction value is lower than 15 percent, the Company is not required to take any action, pursuant to the Notifications on Acquisition or Disposal of Assets. However, the Company must perform a duty to disclose information memorandum to the Stock Exchange of Thailand, as it is the case that the listed company or subsidiary disposes the investment in other company, resulting in such other company ceasing from being a subsidiary of the said listed company or subsidiary.

Please be informed accordingly.

Sincerely yours,

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Mr. Supawat Sa-Nguan-Ngam

Managing Director