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(Translation)

Information Memorandum Concerning the Acquisition of Assets

According to the resolution of the Extraordinary General Shareholders' Meeting of Matching Maximize Solution Public Company Limited ("**the Company**" or "**MATCH**") No.1/2014, held on 14 October 2014, which approved the Company or Matching Broadcast Co., Ltd. ("**Subsidiary**" or "**MB**"), a 99.99% owned subsidiary, to purchase a plot of land for Baht 473 million for the construction of the Universal Movie Town ("**New Home Project**") with a construction cost Baht 296 million, total project cost of Baht 769 million;

The management has decided to amend the project layout to maximize the best use of the land, as well as, reconsidered improving the quality of movie studio materials in order to effectively meet the needs of both local and foreign production houses seeking for shooting studio with international standard. As a consequence, such improvement causes the construction cost to increase by Baht 418 million, escalating the total project cost to Baht 1,187 million. The details of the transaction are as follows:

1. Transaction date

The Subsidiary will enter into the construction contract with Kree Thai Construction Co., Ltd. ("**Kree Thai**" or "**the Hiree**") within 31 October 2015, on condition that the contract shall become effective upon the date of approval from the Extraordinary General Shareholders' Meeting No.1/2015, which will be held on 29 October 2015. The Company expects to complete the construction within 1 year and partially start its operation within 2016.

2. The parties involved and the relationship with the Company

The Subsidiary has already acquired land for the project from Bangkok Commercial Asset Management Co., Ltd. ("**BAM**") in accordance with the resolution of the Extraordinary General Shareholders' Meeting held in October 2014.

For the construction phase, the Subsidiary has arranged an open bidding for construction contractor and there were five contractors participating in this bidding. The Board of Directors evaluated the bidder's qualification together with its competitive proposed price and finally awarded Kree Thai as a contractor for the construction of movie studios, screen set-up area and warehouse, and transportation maintenance building. The Company and its subsidiaries have no relationship with the Hiree. For the office building and warehouse of Gear Head Company Limited ("**Gear Head**"), the Company will select the contractor later. Nevertheless, the total investment cost for the project shall not be greater than Baht 1,187 million.

The Subsidiary will make cash payment related to construction project based on construction progress.

3. General characteristics of the Transaction

The Board of Director's Meeting No. 9/2015, held on 20 August 2015, has passed a resolution for the Subsidiary to amend the project layout and improved the quality of construction materials to meet an international studio standard. Such amendment incurs additional construction cost of Baht 418 million, causing the total project cost to increase from Baht 769 million to Baht 1,187 million, or 54.33% from previous project cost.

Detail of changes in project cost

Unit: Million Baht	Former Project ¹	New Project
Land cost ²	473	473
Construction Cost	296	714
Studio, screen set-up area	144	417 ³
Underwater studio	14	--
Office and warehouse and Transportation maintenance building of Gear Head	90	110
Land development cost	--	31
Preparation and Utility cost	27	91
Miscellaneous	21	65
Total Project Cost	769	1,187

Remark: ¹ Former Project is the project for which the Extraordinary Shareholders' Meeting No.1/2014 approved.

² included other expenses related to land purchase.

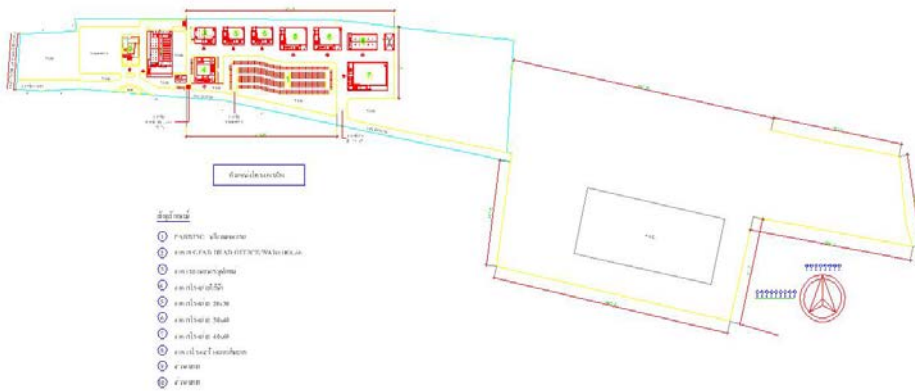
³ The increasing of construction cost due to the Company reconsidered improving the quality of studio to be Sound stage NC 25 standard e.g Change door and wall air conditioning systems , adding lounges actors .

Due to significant change of total project cost, the Board of Directors resolved to propose to the Extraordinary General Shareholders' Meeting No. 1/2015 for approval of the transaction. The size of the transaction, calculated based on consideration value of Baht 1,187 million compared to the Company's total assets as of 30 June 2015, is equal to 80.72%, and is considered as the Acquisition Transaction Type 1 pursuant to the Notification of the Capital Market Supervisory Board No. Tor Chor 20/2551 Re: Rule of Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and the Notification 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 and its amendment ("**the Acquisition and Disposition Notification**"), which requires the Company to seek prior approval from the Shareholders' Meeting and appoint an independent financial advisor to provide opinion to the shareholders.

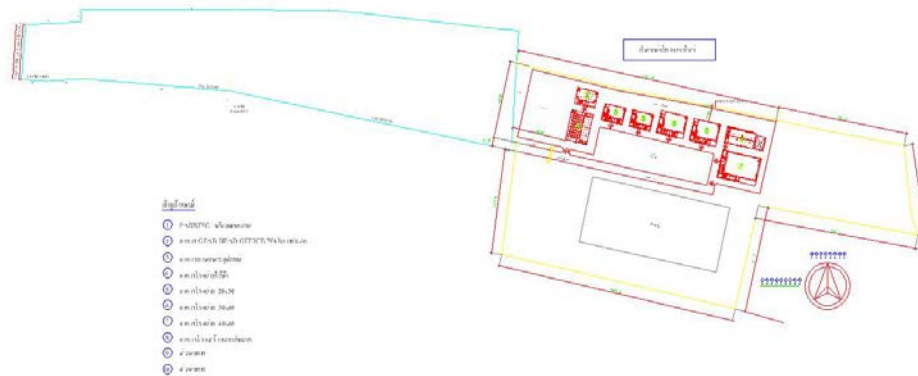
4. Details of changes

The project will still be in the same location, on the land plot acquired from BAM by the Subsidiary pursuant to the resolution of the Extraordinary General Shareholders' Meeting No.1/2014. However, in order to achieve the highest use of the land, the management has reconsidered the appropriateness of project layout and decided to revise the project plan by moving the project from the front, which connected to the main road, to the rear part of the land which away from main road about 1-2 kilometers in order to effectively manage noise control and allow rear-land environment to be adapted for shooting use. Accordingly, this incurs additional cost for land development as land in the rear part is significantly lower than the road level. Moreover, the Subsidiary can develop the front part of the land into a commercial area for the maximum benefit of the shareholders.

Illustrative former project layout



Illustrative new project layout



In addition, the Board of Directors resolved to cancel the construction of underwater studio but to remain five indoor studios, warehouse, screen set-up areas, office building and warehouse and Transportation maintenance Building of Gear Head, as capable to return better yields. The Board of Directors further approved the architectural designer to lift up the quality of materials used in those indoor studios to meet its international standard, in order to serve both local and foreign production houses which tend to increase in proportion to support from the Government in the domestic film industry.

5. Total consideration value and criteria for determining the consideration value

The revised construction cost for New Home project is approximately Baht 714 million, increased from the value approved by the Extraordinary General Shareholders' Meeting by Baht 418 million. The revised construction cost is based on the estimated project cost prepared by the Hiree as engaged, by letter of intent, to construct studios, screen set-up areas and warehouse, and Transportation maintenance Building with a proposed construction value of Baht 537 million, equivalent to 75.32% of total project construction cost. Whilst, the remaining construction costs of Baht 177 million is estimated for land development cost, construction cost for office building and warehouse for Gear Head, and project consulting fee. The Company is in the process of selecting contractor for constructing the remaining part and expects no relationship with the contractor. If the contractor is a related party, the Company will disclose information relating to the connected transaction according to relevant rules and regulations.

The Subsidiary has already paid for land value of Baht 473 million to BAM on October 2014.

6. The payment method

The Subsidiary plans to sign the construction contract within October 2015. The Subsidiary will be required to make disbursement of Baht 10 million to the contractor to mobilize construction machinery and equipment within 15 days after signing the contract. The Subsidiary will make disbursement for the remaining contract amount to the contractor based on percentage of completion.

7. Sources of fund for the Transaction and payment conditions

The project will be financed by the remaining fund raised from public offering for the New Home Project in 2013, internal cash flows and bank loans which expects to be sufficient to complete the project. The Subsidiary will make cash installment based on the percentage of completion.

8. Benefits to the Company as the result of the Transaction

The development of New Home Project consists of rental studio, equipment, and warehouse, to support both indoor and outdoor shooting. Such investment will support the Company's plan in expanding its business to capture the change in TV production business from the arrival of digital TV and the Government's policy to promote Thailand's film industry, which directly encourages activities of foreign filmmakers, and support the Company's goals to become a market leader in shooting equipment and studio rental business and one-stop service provider for film shooting in the next 3 years.

9. Opinion of the Board of Directors

The Board of Directors has an opinion that the transaction is appropriate and benefit to the Company and aligns with the Company's long-term strategic plan. The construction cost of the New Home Project is also appropriate compared to future benefits to the Company in terms of higher revenue and good returns. The Board of Directors, therefore, approved the change of the project cost and unanimously consents to propose to the Shareholders' Meeting for further approval.

10. Opinion of the Audit Committee and/or the Board of Directors which is different from 9

The Audit Committee Meeting No. 4/2015 held on September 18, 2015 considered the opinion of Independent Financial Advisor, Asia Plus Advisory Co., Ltd. for the reasonableness and benefit of the transaction, the appropriateness, the fairness of the price and condition. The Independent Financial Advisor is of the opinion that such investment will bring benefit to the company. The investment in New Home project is goes along with the Company's business plan. Additionally, rear part of land can be adapted for shooting area while front part of the land can develop to be commercial area. The New Home project would also create business synergy to the Group of the company. The project's IRR is exceeding the project's weighted average cost of capital (WACC). It then can be concluded that the investment will generate acceptable return to the Company. For the fairness of terms and conditions, the Independent Financial Advisor is of the opinion that terms and conditions specified in draft of construction contract are on normal contractual terms and will not make any particular parties benefit or unfairly lose benefits from entering into the agreements. Therefore, the Audit Committee has an opinion that the transaction is appropriate and benefit the Company. The Audit Committee therefore has passed a resolution to propose to the shareholders for further consideration and approval.

11. Company Information

See Enclosure 2.1

12. Condition of Transaction

The Transaction is considered as Acquisition Transaction in accordance with the Acquisition and Disposition Notification. Therefore, the Company must disclose the Transaction information to the Stock Exchange of Thailand and propose for further approval from the Shareholders' Meeting of the Company with the vote of not less than three-fourths of the total number of votes of shareholders who attend the meeting and entitled to vote, excluding the shareholders with vested interest. The Company must send a notice to attend the Shareholders' Meeting together with the opinion of an independent financial advisor to the shareholders no less than 14 days prior to the date of the Shareholders' Meeting. The Board of Directors' Meeting had a resolution to propose this Transaction to the Extraordinary General Shareholders' Meeting 1/2015, which will be held on 29 October 2015 for further consideration and approval.

The Company hereby certifies correctness and completeness of disclosed information.

(Mr.Poomchai Wacharapong)

Director

(Mr.Somboon Cheewasutthanon)

Director

General Business Information and Trends of the Company and the subsidiaries

1. Nature of Business

Matching Maximize Solution Public Company Limited (formally known as Matching Studio Public Company Limited) (“**The Company**” or “**MATCH**”) was founded in 1992, with an initial registered capital of Baht 1 million by Mr. Somchai Cheewasutthanon and Mr. Thanisaphong Sasinmanop to operate TV commercials production business. The Company subsequently expanded its business to include TV program production, equipment rental services and event organizing, and printing business.

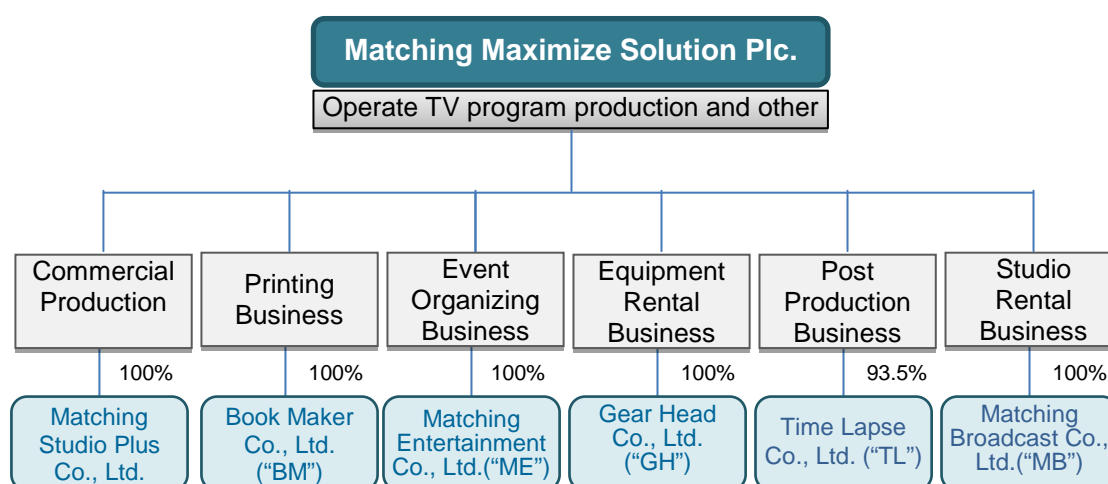
In 2003, the Company was listed in the Market for the Alternative Investment (MAI), with a registered capital of Baht 120million. In the following year, the Company issued and offered capital increase shares to BBTV Production Company Limited (“**BBTV Production**”) in order to support the Company’s expansion of TV program business, enhance business operation within the group and increase the market share. The Company also moved from trading in MAI to the Stock Exchange of Thailand (SET) in service; media and publishing sector.

In 2009 - 2010, the Company changed major shareholders. Three major shareholders decided to sell shares and the warrant to purchase ordinary share No.2 (“**MATCH-W2**”) to BBTV Production. As a result, BBTV Production became the major shareholder, with the shareholding 68.48% from 27.73% previously.

In 2013, the Company increased the registered capital to Baht 535 million by issuing shares of 271 million shares, with a par value of Baht 1 per share which separated into capital increase of 210 million shares for Public Offering to fund the universal movie town project and capital increase shares of 7.54 million shares to support the exercise of MATCH-W2.

In 2014, the MATCH-W2 was fully exercised and increased the Company paid-up capital to 531.63 million shares.

As of 30June 2015, there were six subsidiaries (Collectively referred to “**The Group of Company**”) with the structure classified by business type as follows;



At present, the Company and its subsidiaries operate six main businesses, i.e., the TV production business, the TV production business, the printing business, the event organizing business, the equipment rental business, and the post-production business.

1.1 The TV production business

The Group of Company's TV program production business is done by subleasing broadcast time slot from the TV stations for its own TV programs. The Company gains revenue from selling of commercial timeslot, promoting products/services during the program, and production fee.

As of 30 June 2015, there were three programs, namely "Plod Nee", "Kob DekSarng Ban", and "Im-Mee Pee-Mun".

1.2. Commercial production business

The Company runs production house to produce TV commercials promoting products or conveying messages from clients to their targeted customers. In addition, the Company also coordinates with and provides services for foreign crews to facilitate filming or shooting activities set in Thailand.

Examples of the Company's production during the first 6 months of 2015 are CIGNA Love Sick, and KFC Blackmagic Burger, and etc.

1.3. Equipment Rental Services

The Gear Head, a subsidiary, provides rental equipment for filming, shooting, and producing TV commercials, as well as supplying skillful personnel who know how to use such equipment. The rental equipment is delivered to filming sites. Examples for such service during the first 6 months of 2015 include the equipment for movies produced by GMM Tai Hub and international films from several countries including the United States, Germany, and France.

1.4. Event organizing business

The Company acts as an event organizer who plans public relation activities as well as managing events for clients both from state and private sectors. Being committed to meet the needs and objectives of the clients, the Company provides integrated services to meet demand of both domestic and international clients.

Examples of the services during the first 6 months of 2015 include CBU Back to School 2015, Honda LPGA 2015 Charity Night, and Channel 7 Party.

1.5. Printing business

The Company produces printing media, and magazines are released on a monthly basis and sometimes there are exclusive issues on special occasions. The major targeted readers are teenagers or those working in the fashion industry. As of 30 June 2015, The Group of Company's owned two monthly magazines, namely Cheeze, and Looker.

1.6. Post-production business

The Company provides post-production services, which include editing, special effects, and recording on various types of media, and related businesses. Post-production business began earning revenue during the first quarter of 2015; examples of services provided during the first 6 months of 2015 include CAT 009, advertisement for and Boss, Banner, and filmmaking project from Malaysia.

Moreover, The Company invests in a joint venture film production company to produce movies and released in various channels. Past productions include Single Lady, and Cha Lui Tae Khob Fa.

2. Shareholders

The Company's top 10 major shareholders as at 4 September 2015

Names of major shareholders	A number of share held	% of paid – up capital
1. BBTV Production Co., Ltd./ ¹	237,353,229	44.65
2. Klongprakit Group	34,192,600	6.43
2.1. Mr. Winai Klongprakit	16,989,200	3.20
2.2. Miss. Warisara Klongprakit	7,230,600	1.36
2.3. Miss Risara Klongprakit	5,973,600	1.12
2.4. Ms. Wipa Klongprakit	3,260,600	0.61
2.5. Mr. Warat Klongprakit	466,200	0.09
2.6. Miss Rattana Klongprakit	203,400	0.04
2.7. Ms. Pannee Klongprakit	69,000	0.01
3. Mongkolsuppaya Group	13,087,296	2.46
3.1. Mr. Panumas Mongkolsuppaya	13,020,628	2.45
3.2. Mr. Kritchai Mongkolsuppaya	65,468	0.01
3.3. Mr. Pinyo Mongkolsuppaya	1,200	0.00
4. Mr. Chatchawan Piyaphanpong	10,324,137	1.94
5. Sasinmanop Group	9,903,462	1.86
5.1. Mr. Thanitsaphong Sasinmanop	9,197,623	1.73
5.2. Mrs. Siripen Sasinmanop	705,839	0.13
6. Mr. Weera Suppratit	9,790,000	1.84
7. Cheewasutthanon Group	7,865,751	1.48
7.1. Mr. Somchai Cheewasutthanon	7,000,083	1.32
7.2. Mrs. Pantaree Cheewasutthanon	400,030	0.08
7.3. Mr. Soomboon Cheewasutthanon	359,783	0.07
7.4. Miss Supapan Cheewasutthanon	105,855	0.02
8. Karawawattana Group	7,548,000	1.42
8.1. Mr. Chanawat Karawawattana	3,835,800	0.72
8.2. Ms. Areewan Karawawattana	1,814,100	0.34
8.3. Mr. Chaiyapong Karawawattana	1,145,000	0.22
8.4. Mr. Chaithat Karawawattana	753,100	0.14
9. Tantimet Group	7,197,700	1.35
9.1. Mr. Tawat Tantimet	6,847,700	1.29
9.2. Mr. Thanitlec Tantimet	350,000	0.07
10. Chanpichai Group	5,260,240	0.99
10.1. Mr. Wirot Chanpichai	3,343,740	0.63
10.2. Mr. Kanin Chanpichai	1,113,500	0.21
10.3. Miss. Natthanan Chanpichai	803,000	0.15
Total	342,522,415	64.43

Note

¹ BBTV Productions Co., Ltd. is the company under BBTV Channel 7 which consists of the shareholders as follows:

Bangkok Broadcasting & T.V. Co., Ltd.	30
BBTV Asset Management Co., Ltd.	25
BBTV Satelvision Co., Ltd.	25
Stronghold Assets Co., Ltd.	20

3. Board of Directors and the Management

As of 30 June 2015, the Board of Directors comprises of 9 members as follows:

	<u>Name</u>	<u>Position</u>
1.	Mr. Somrit Srithongdee	Chairman
2.	Mr. Poomchai Wacharawong ^{/1}	Director
3.	Mr. Somboon Cheewasutthanon	Director
4.	Mr. Pattanapong Nuphan ^{/1}	Director
5.	Mr. Sansrit Yenbamrung ^{/1}	Director
6.	Mr. Nuttawit Boonyawat ^{/1}	Director
7.	Mr. Akarat Na Ranong	Independent Director and Chairman of Audit Committee
8.	Mr. Nuttawit Phowborom	Independent Director and Audit Committee
9.	Mr. Kamol Ratanachai	Independent Director and Audit Committee

Remark

^{/1}Representatives of BBTV Productions Co., Ltd. (Channel 7 is a major shareholder)

As of 30 June 2015, the Company's managements comprised of 8 members as follows:

	<u>Name</u>	<u>Position</u>
1	Mr. Poomchai Wacharapong	Chief Executive Officer
2	Mr. Somboon Cheewasutthanon	Managing Director
3	Mr. Thanitsaphong Sasinmanop	Senior Executive Vice President Group of Advertising Production Services and Renting of Equipment
4	Mr. Wiroj Bunsirirungruang	Senior Executive Vice President Group of Organization Management and Business Support
5	Mrs. Siripen Sasinmanop	Executive Vice President Group of Advertising Production Services and Renting of Equipment
6	Mrs. Ladawan Khumsap	Senior Vice President Budgeting and Account Dept.
7	Mr. Natpatsakorn Jankod	Senior Vice President Office Management Dept. and Human Resources Dept.
8	Miss Usa Wannamolee	Senior Vice President Finance Dept. IT Dept. Legal Dept. and Account Receivable Dept.

4. Connected Transactions

Connected Persons/Entities Type of business Relationship	Transactions	Transaction Value (Baht Million)		Necessity/Justification
		2014	6 first months 2015	
Bangkok Broadcasting & TV. Co., Ltd. (“BBTV”) <u>Type of Business</u> Manage Channel 7 <u>Relationship with the Company</u> - Indirect major shareholder (holding 30 percent of shares in BBTV Production, which is the Company’s major shareholder) - Managing Director of BBTV is Mr. Pattanapong Nuphan, Assistant Managing Director of the Company.	<u>Produce TV programs (OEM)</u> Produce TV program called “ <i>Ta Lob Lang Ta Lad</i> ” on Channel 7 - Service Revenue - Account Receivable	21.01 -	- -	The Company was hired to produce the TV program for BBTV, which is a normal business. The service charge was calculated from cost plus profit. Payment conditions were set according to normal business practices.
	<u>Event Organizing</u> ME, a subsidiary, organizes events for BBTV, such as CBU Bangkok Bank, Channel 7 Booth (NET 2015) - Service Revenue - Service Cost - Account Receivable	3.77 0.50 -	3.90 - 1.50	ME organizes events for BBTV, which is the Company’s normal business. The service charge is calculated from cost plus profit, similar to the rate charged to third parties and the rate is normal for this business.
	<u>Subleasing the airtime</u> The Company subleases the airtime from BBTV to broadcast its TV program such as “ <i>Kob Dek Sang Ban</i> ” and “ <i>Im-Mee Pee-Mun</i> ” on Channel 7. - Service Cost	14.93	15.50	The Company subleases the airtime from BBTV to broadcast its TV program on Channel 7. The cost is based on the period of the airtime and the agreement, which is the same as the agreement made to third parties. The transaction is done in according to the Company’s normal trades.
BBTV Asset Management Co., Ltd. (“BBTVAM”) <u>Type of Business</u> Advertising business <u>Relationship with the Company</u> - Indirect major shareholder of the Company (holding 25% of shares in BBTV Production, which is the Company’s major shareholder)	<u>Subleasing the airtime</u> The Company subleases the airtime from BBTV to broadcast its TV program “ <i>Plod Nee</i> ” and “ <i>Plod Nee on Public Holidays</i> ” on Channel 7. - Service Cost	12.37	-	The Company subleases the airtime from BBTV to broadcast its TV program on Channel 7. The cost is based on the period of the airtime and the agreement, which is the same as the agreement made to third parties. The transaction is done in according to the Company’s normal trades.

Connected Persons/Entities Type of business Relationship	Transactions	Transaction Value (Baht Million)		Necessity/Justification
		2014	6 first months 2015	
BBTV News Media Co., Ltd. (“BBTVNM”) <u>Type of Business</u> Supply information <u>Relationship with the Company</u> - The Company’s directors, Mr. Pattanapong Nuphan is director of BBTVNM - BBTV, the indirect major shareholder of the Company, indirectly holds all shares of BBTVNM.	<u>Produce a TV program</u> BM, a subsidiary, has revenue from downloading magazines through application developed by BBTVNM. - Service Revenue - Other Income	0.001 0.08	0.001 -	BM (a subsidiary) received divided revenue from downloading magazines through application that BBTVNM was hired developed for BM. The service revenue is set in accordance with normal business practices.
	<u>Program Development Fee</u> BM, a subsidiary, asked BBTVNM to Develop and maintain BM’s websites for Cheese Plaza, Cheese Mag and Looker Mag - Computer System Expense - Deposit (Charge for additional website development) - Maintenance Expense (Website)	0.17 0.14 0.001	0.03 0.14 -	BBTVNM developed and maintained the Company’s websites, with the service fee and payment conditions being based on normal business practices and compared to the fee charged to third parties. Hence, the transaction was necessary and justified.
	<u>Website Development</u> BBTVNM develops and maintenance website for MMS - Prepaid Expense - Administrative Expense	0.02 0.09	- 0.02	BBTVNM developed and maintained the Company’s websites, with the service fee and payment conditions being based on normal business practices and compared to the fee charged to third parties. Hence, the transaction was necessary and justified.
HR professional Consulting and Service Co., Ltd (“HRP”) <u>Type of Business</u> Providing human resource-related services <u>Relationship with the Company</u>	<u>Service cost for security officers</u> MMS received the service from HRP who supplied security officers for the Company. - Administration Expenses - Accrued Expenses (Service cost for security officers)	2.43 0.16	0.84 0.17	HRP supplied security officers for the Company, with the service fee and payment conditions being set based on the market rate which is normal business practices. Thus, the transaction was necessary and justified.

Connected Persons/Entities Type of business Relationship	Transactions	Transaction Value (Baht Million)		Necessity/Justification
		2014	6 first months 2015	
	<p><u>Service cost for vehicle lease</u> ME, a subsidiary ,received the service from HRP who provide vehicle lease service for the Company.</p> <ul style="list-style-type: none"> - Administration Expenses 0.05 - Accrued Expenses (vehicle lease) 0.02 		0.02	HRP supplied vehicle lease for the Company, with the service fee and payment conditions being set based on the market rate which is normal business practices. Thus, the transaction was necessary and justified.
	<p><u>Service cost for security officers</u> MB, a subsidiary, received the service from HRP who supplied security officers for the Company.</p> <ul style="list-style-type: none"> - Administration Expenses 0.09 - Accrued Expenses (Service cost for security officers) 0.09 		0.37 0.07	HRP supplied security officers for the Company, with the service fee and payment conditions being set based on the market rate which is normal business practices. Thus, the transaction was necessary and justified.
	<p><u>Service cost for cleaning staffs</u> TL(a subsidiary) received the service from HRP who supplied cleaning staffs for the Company.</p> <ul style="list-style-type: none"> - Administration Expenses - - Accrued Expenses (Service cost for cleaning staffs) - 		0.20 0.04	HRP supplied cleaning staffs for the Company, with the service fee and payment conditions being set based on the market rate which is normal business practices. Thus, the transaction was necessary and justified.
<p><u>Mr. Somchai Cheewasutthanon</u> <u>Relationship with the Company</u> He is Mr. Somboon Cheewasutthanon's brother, who is director and Managing Director</p>	<p><u>Leasing land and building</u> The Company leases the land and building No. 305/5 Soi Sukhothai 6, Sukhothai Rd, Dusit, Bangkok to use as the head office. The renewable lease contract lasts 3 years.</p> <ul style="list-style-type: none"> - Administration expenses 0.84 		-	The Company leased the property from Mr.Somchai Cheewasutthanon to use as its head office. The rental rate was appropriate when compared to the rental rates for nearby properties. Payment conditions were set in accordance with the normal business practices.

Connected Persons/Entities Type of business Relationship	Transactions	Transaction Value (Baht Million)		Necessity/Justification
		2014	6 first months 2015	
Mrs. Siripen Sasinmanop <u>Relationship with the Company</u> Executive Vice President	<u>Leasing a building</u> GH (a subsidiary) leased a 3 rd floor town house No. 173/13-14 Soi Paholyothin 44, to use as its head office. The extendable lease contract lasts 1 year. - Administration expenses (Rental fee)	0.72	0.36	GH leased the property from Mrs. Siripen Sasinmanop to use as its head office. The rental rate was appropriate when compared to the rental rates for nearby properties. Payment conditions were set in accordance with the normal business practices.
	<u>Leasing land</u> GH (a subsidiary) leased the 405 square wah land, deed title No. 39485 and 39488 to use as a car park and an equipment warehouse. The leased contract lasted 1 year. - Administration expenses (Land rental fee)	0.40	0.20	GH leased the land from Mrs. Siripen Sasinmanop to use as a car park and an equipment warehouse. The rental rate was appropriate when compared to the rental rates for nearby properties. Payment conditions were set in accordance with the normal business practices.

5. Financial Performance and financial position

Financial Positions	31 Dec 2012		31 Dec 2013		31 Dec 2014		30 Jun 2015	
	million	%	million	%	million	%	million	%
Assets								
Cash and cash equivalents	137.7	23.6	105.3	7.8	316.8	21.2	265.5	18.1
Short – term investments	1.0	0.2	713.2	52.7	100.5	6.7	50.4	3.4
Restricted cash-current portion	-	-	0.2	0.0	1.1	0.1	-	-
Trade and other receivables	141.3	24.3	159.6	11.8	167.5	11.2	170.3	11.6
Inventories	9.2	1.6	9.6	0.7	7.4	0.5	15.9	1.1
VAT receivable	0.8	0.1	0.2	0.0	1.5	0.1	2.6	0.2
Withholding tax deducted at sources	11.8	2.0	3.0	0.2	6.3	0.4	9.0	0.6
Other current assets	1.3	0.2	1.4	0.1	3.2	0.2	0.7	0.1
Total current assets	303.1	52.0	992.5	73.3	604.3	40.4	514.4	35.1
Investment in joint venture, net	-	-	-	-	5.7	0.4	10.9	0.7
Restricted cash – noncurrent portion	2.6	0.5	2.6	0.2	2.6	0.2	3.0	0.2
Investment properties	10.3	1.8	10.3	0.8	10.3	0.7	10.3	0.7
Property and equipment, net	87.9	15.1	92.7	6.9	577.3	38.6	591.4	40.2
Assets for rent, net	173.1	29.7	250.6	18.5	290.8	19.4	335.2	22.8
Intangible assets, net	2.1	0.4	1.3	0.1	0.8	0.0	0.6	0.0
Deferred tax assets	1.4	0.2	0.2	0.0	1.8	0.1	2.1	0.1
Other non-current assets	1.8	0.3	2.7	0.2	3.1	0.2	2.4	0.2
Total non-current assets	279.2	48.0	360.4	26.7	892.4	59.6	955.9	64.9
Total assets	582.3	100.0	1,352.9	100.0	1,496.7	100.0	1,470.3	100.0
Liabilities								
Bank overdrafts	-	-	4.5	0.3	-	-	8.7	0.6
Trade and other payables	63.1	10.8	60.1	4.4	54.1	3.6	58.2	4.0
Current portion of long – term borrowing from financial institution	5.0	0.8	0.4	0.0	18.1	1.2	19.1	1.3
Current portion of liability under lease	0.5	0.1	0.5	0.0	0.5	0.0	2.1	0.1
Accrued income tax	4.1	0.7	0.9	0.1	3.1	0.2	1.3	0.1
Other current liabilities	12.1	2.1	13.5	1.0	17.7	1.2	17.5	1.2
Total current liabilities	84.8	14.5	79.9	5.8	93.5	6.2	106.9	7.3
Long – term borrowing from financial institution	0.4	0.1	-	-	66.2	4.4	61.0	4.1
Liability under financial lease	0.5	0.1	2.4	0.2	1.8	0.1	8.9	0.6
Deferred tax liabilities	1.5	0.3	2.9	0.2	0.8	0.1	0.5	0.0
Employee benefit obligations	13.0	2.2	15.5	1.2	18.9	1.3	20.0	1.4
Total non – current liabilities	15.4	2.7	20.8	1.6	87.7	5.9	90.4	6.1
Total liabilities	100.2	17.2	100.7	7.4	181.2	12.1	197.3	13.4
Shareholders' equity								
Share capital	535.0		535.0		535.0		535.0	
Paid – up share capital	259.1	44.5	469.2	34.7	531.6	35.5	531.6	36.2
Share premium	141.5	24.3	640	47.3	658.3	44.0	658.3	44.8
Retained earnings								
Appropriated	4.3	0.8	5.0	0.4	8.3	0.6	10.7	0.7
Unappropriated	77.0	13.2	137.0	10.1	116.0	7.8	71.6	4.9
Equity attributable to owners of the parent	481.9	82.8	1,251.3	92.5	1,314.3	87.8	1,272.2	86.5
Non – controlling interests	0.2	0.0	0.9	0.1	1.2	0.1	0.8	0.1
Total shareholders' equity	482.1	82.8	1,252.2	92.6	1,315.5	87.9	1,273.0	86.6
Total liabilities and shareholders' equity	582.3	100.0	1,352.9	100.0	1,496.7	100.0	1,470.3	100.0

Financial Performance	31 Dec 2012		31 Dec 2013		31 Dec 2014		30 June 2014		30 June 2015	
	million	%	million	%	million	%	million	%	million	%
Revenues from services	516.8	83.8	612.7	88.7	635.9	90.4	310.5	89.3	302.9	93.1
Sales	87.7	14.2	59.7	8.6	48.1	6.8	25.6	7.4	18.0	5.5
Other income	12.3	2.0	18.4	2.7	19.6	2.8	11.5	3.3	4.5	1.4
Total revenues	616.8	100.0	690.8	100.0	703.6	100.0	347.6	100.0	325.4	100.0
Cost of providing services	306.7	49.7	377.9	54.7	410.3	58.3	193.9	55.8	202.4	62.2
Cost of sales	61.2	9.9	39.9	5.8	36.6	5.2	19.6	5.6	16.0	4.9
Selling and administrative expenses	170.7	27.7	171.8	24.9	207.0	29.4	102.1	29.4	103.3	31.7
Other expenses	-	-	0.9	0.1	7.2	1.0	-	-	7.3	2.2
Total expenses	538.6	87.3	590.5	85.5	661.1	93.9	315.6	90.8	329.0	101.0
Profit (Loss) before financial cost and income tax	78.2	12.7	100.3	14.5	42.5	6.1	32.0	9.2	(3.6)	(1.0)
Financial cost	0.6	0.1	0.3	0.1	2.4	0.3	0.4	0.1	3.0	0.9
Income tax expenses	19.1	3.1	21.5	3.1	10.7	1.5	10.5	3.0	6.6	2.0
Net Profit for the year	58.5	9.5	78.5	11.3	29.4	4.3	21.1	6.1	(13.2)	(3.9)

Cash Flow (Unit: Million Baht)	2012	2013	2014	6 month of 2014	6 month of 2015
Cash flows provided by (used in) operating activities	101.5	118.5	67.9	37.9	22.0
Cash flows provided by (used in) investing activities	(19.7)	(841.7)	31.1	(77.8)	(47.4)
Cash flows provided by (used in) financing activities	(16.2)	690.8	112.4	78.4	(25.9)
Net cash and cash equivalent increased (decreased)	65.7	(32.4)	211.4	38.4	(51.3)
Cash and cash equivalent at the beginning of the year	72.1	137.7	105.4	105.4	316.8
Cash and cash equivalent at the ending of the year	137.7	105.4	316.8	143.8	265.5

5.1 Analysis of Financial Operation

Under the strategy to drive business growth on a sustainable basis, The Group of Company is engaged in six businesses: 1) TV Program Production, 2) TV Commercial Production, 3) Equipment Rental Services, 4) Printing Business 5) Event Organizing, and 6) Post-Production Business.

According to financial performance during 2012-2014, major revenue of the Company comes from equipment rental service business, TV commercial production business, and printing business. The combined revenue from these business accounts for 97-99% of total revenue, or Baht 604-684 million. In 2014, Company's major revenue increase by Baht 11.6 million comparing with 2013, or equivalent to 1.7%. The primary source of revenue was contributed by the equipment rental service business with 11.4% growth from the previous year. The Group of Company primary source of revenue during the first-six-month of 2015 was Baht 320.9 million, decreased by Baht 15.2 million from the economic downturn.

Revenue Structure

Consolidated Financial Statement	Audited						Reviewed			
	2012		2013		2014		6 first month of 2014		6 first month of 2015	
	million	%	million	%	million	%	million	%	million	%
TV program production	186.8	30.3	181.9	26.3	153.6	21.8	78.4	22.6	62.6	19.2
TV commercial production	44.2	7.2	44.5	6.4	44.4	6.3	19.6	5.7	2.6	0.8
Equipment rental services	257.4	41.7	348.4	50.4	388.0	55.1	204.3	58.8	214.7	66.0
Event organizing	28.4	4.6	37.8	5.5	49.9	7.1	8.2	2.3	20.4	6.3
Printing business	65.2	10.6	52.2	7.6	40.6	5.8	21.7	6.2	14.5	4.4
Post-production business	-	-	-	-	-	-	-	-	2.6	0.8
Selling products	22.6	3.6	7.6	1.1	7.5	1.1	3.9	1.1	3.5	1.1
Total core revenue	604.6	98.0	672.4	97.3	684.0	97.2	336.1	96.7	320.9	98.6
Other incomes	12.2	2.0	18.4	2.7	19.6	2.8	11.4	3.3	4.5	1.4
Total revenue	616.8	100.0	690.8	100.0	703.6	100.0	347.5	100.0	325.4	100.0

Revenue separated into Business Units

1) TV Program Production Business

Revenue from TV program production decrease from Baht 186.8 million in 2012 by Baht 4.9 million to Baht 181.9 million in 2013, a decrease of 2.6% from 2012, due to the cancellation of airtime by TV channel to broadcast of special programs or events. In 2014 the Company has revenue from TV program production decreased by Baht 28.3 million, a decrease of 15.6%, to Baht 153.6 million when compared to the same period of previous year. The decrease in revenue was due to 1) the decrease in advertising rate, and 2) the cancellation of Talob Lang Talad TV program in September 2014.

For the first 6 months of 2015, The Group of Company has revenue from TV program production of Baht 62.6 million decreasing from Baht 78.4 million from the same period in 2014 due to 1) decrease in advertising revenue from economic downturn and reduced the advertising rate to maintain broadcasting time, and 2) the termination and lack of revenue from production for hire activity.

2) TV Commercial Production Business

Revenue from TV commercial production remained stable from 2012-2014 at Baht 44.2 million, Baht 44.5 million, and Baht 44.4 million. In 2011, The Group of Company changed business strategy to slow down this business and moved from being a big production house to be an agent providing integrated services. This leads to the lack of growth in revenue from TV commercial production business for the past 3 years.

For the first 6 months of 2015, The Group of Company has revenue from TV commercial production in the amount of Baht 2.6 million, decreasing from Baht 19.6 million from the same period in 2014. The decrease was due from the economic downturn that pressured customers to reduce their marketing promotion expenses and the slowdown of movie producer from foreign coming to Thailand.

3) Equipment Rental Services Business

Major revenue from equipment rental services business comes from renting equipment and supplying experienced technician. The Group of Company has policy to focus on equipment rental services, keep the standard and quality of services as well as offer the up-to-date equipment to both Thai and foreign customers' need, the revenue of equipment rental services business grows continually from Baht 257.4 million in 2012 to Baht 348.4 million and Baht 388 million in 2013 and 2014 respectively, equivalent to an increase of 35.4% and 11.4% respectively.

For the first 6 month in 2015, The Group of Company has revenue from equipment rental of Baht 214.7 million, equivalent to 66% of total revenue or equivalent to growth rate of 5.1%. This results from the Company's policy that emphasizes on service improvement and continually investing in equipment.

4) Printing Business

The Group of Company's revenue from printing business continues to decrease from 2012-2014 with revenue in the amount of Baht 65.2million, Baht 52.2 million, and Baht 40.6 million, a decrease of Baht 13million and Baht 11.6 million respectively, or equivalent to the decrease of 19.9% and 22.2% respectively. Total sales of printing media of printing industry continues to decrease because of the market sharing by other media such as internet online, social network, and shows on Cable TV.

For the first 6 month in 2015, The Group of Company has revenue from printing business of Baht 14.5 million decreasing by Baht 7.2 million compared to 2014 because of the reason stated above.

5) Event Organizing Business

The Group of Company's revenue from event organizing business in 2014 amounts to Baht 49.9 million, an increase of Baht 12.1 million or equivalent 32% increase from year 2013, due to an increase in marketing campaigns, public relation activities, and event organizing activities from state and private sectors.

For the first 6 month in 2015, The Group of Company has revenue from event organizing business of Baht 20.4 million an increase of Baht 12.2 million compared to the same period in 2014 from organizing events such as the CBU Back to School 2015 event, and Honda LPGA 2015 Charity Night.

6) Other Business

Apart from the aforementioned core revenue from 5 major businesses, The Group of Company also has income from revenue from post-production business, and from selling products in the amount of Baht 4-22 million or equivalent to 1-3% of total revenue. For the first 6 month in 2015, revenue from other business amounts to Baht 6.1 million, an increase from Baht 3.9 million from the same period in 2014, because post-production business begins to earn revenue during the first quarter of 2015.

7) Other revenue

In 2012-2014, The Group of Company has other revenue about Baht 12-19million or equivalent to 2% of total other revenue. In 2015 other revenue amounted to Baht 19.6million came from gain from change in fair value of temporary investment-trading security of Baht 14.4million and interest receives from deposits. For the first 6 month in 2015, The Group of Company has other revenue about Baht 4.5 million; primarily consist of interest revenue from deposits.

Summary of Cost of Goods Sold and Selling and General Administrative Expenses

The Group of Company's cost of goods sold and services provided consists of salary, wage, other employees' benefits, airtime lease for the TV program production business, the depreciation cost for the equipment rental service business, printing cost for the printing business, production cost for the TV commercial production business and other expenses. Cost of goods sold and services of the Company is about 60-65%of total revenue. As a result, the Company's overall gross profit margin accounted for 34-39% of the total revenue from core businesses.

In 2012-2014, the Company had selling and general administrative expenses of Baht 170-207million or 24-29% of total revenue. Selling and general administrative expenses in 2012-

2013 remained stable at Baht 170.7 million and Baht 171.8 million respectively or equivalent to 24.9% of total revenue in 2013. In 2014, The Group of Company had selling and general administrative expenses of Baht 207 million, an increase of Baht 35.2 million from 2013, due to the management restructuring in 2014 to support the business expansion while the total revenue increased by 1.9%, resulting in the increase in proportion of administrative expense to total revenue to 29.4%.

In the first 6 months in 2015, The Group of Company had cost of goods sold and services about Baht 218.4 million, an increase of Baht 4.9 million from the same period of the previous year, as a result of the economic downturn. This leads to a decrease in gross profit margin from 36.5% to 31.9%. Selling and general administrative expenses remained stable at Baht 103.3 million in the same period of the previous year.

Operating Profit and Net Profit

The Group of Company's operating profit excluding other revenue in 2012-2014 amounted to Baht 65.9 million, Baht 81.9 million, and Baht 22.9 million, respectively and had operating profit margin of 10.9%, 12.2% and 3.3%, respectively. The decrease in operating profit in 2014 of Baht 59 million or a 72% decrease was due to higher management expense. The Group of Company had net profit in 2012-2014 of Baht 58.5 million, Baht 78.5 million, and 29.4 million, respectively with net profit margin of 9.5%, 11.4%, and 4.2% respectively. Net profit continues to decrease as a consequence of 1) the decrease in revenue and gross profit margin due to the economic downturn, and 2) the increased in management expense.

In the first 6 months of 2015, The Group of Company has net income of Baht 13.2 million decreasing from Baht 21.1 million during the same period in the previous year because of the decrease in revenue and gross profit margin as stated above..

5.2 Financial Position Analysis

Asset

As of 2012-the end of June 2015, The Group of Company has the total assets of Baht 582.3million, Baht 1,352.9million, Baht 1,496.7 million, and Baht 1,470.3 million respectively. The assets are primarily consist of property and equipment-net, which accounts for 6-40% of the total asset, from the purchase land for the universal movie project in 2014, and assets for rent-net, which accounts for 18-22% of the total asset, mainly consist of GH's equipment for rent. The increase in inventories during 2014-June 2015 from Baht 7.4 million to Baht 15.9 million was due to the reclassification of consumable items from Equipment Rental Services Business, which aligns with the overall increase in assets for rent-net.

Liabilities

The Group of Company had the total liabilities at the end of 2012-the end of June 2015 in the amounts of Baht 100.2 million, Baht 100.7 million, Baht 181.2 million, and Baht 197.3 million. Liabilities in the amount of Baht 80.1 million, or over 40% of the total liabilities, were long-term borrowing from financial institution to invest in GH's equipment for rent. The increased in total liabilities from 2014-June 2015 from Baht 181.2 million to Baht 197.3 million was primarily due to bank overdrafts in the amount of Baht 8.7 million to use as working capital.

Equity

In 2014, the Company had total shareholders' equity of Baht 1,315.5 million, increasing by Baht 63.3 million or 5.1% increased from 2013. The increase in 2014 was due to the warrant holders (MATCH-W2) exercising the rights to purchase ordinary shares of 57,657,032 units, at 1 unit of warrant to 1.082 ordinary shares, at exercise price of Baht 1.293 per share, with

the total proceed of Baht 80.7 million. The Group of Company now has fully registered paid-up capital at 531,629,851 shares.

At the end of June 2015, The Group of Company had total shareholders' equity of Baht 1,273 million, decreasing by Baht 42.5 million or 3.2% decrease from year ended 2014. The decrease came from net loss in the first 6-month in 2015 with the amount of Baht 13.2 million, and dividend paid for the 2014 operating performance in the amount of Baht 29.2. The book value per share as of June 30 2015 was at Baht 2.38 per share.

6. Liabilities

1) Total Debt Instrument

-None-

2) Liabilities at present

As of 31 December 2014 and 30 June 2015, the Company has total liabilities of Baht 181.2 million and Baht 197.3 million or 12.1% and 13.4% of total assets respectively.

3) Contingent Liabilities

Long-term rental contract liabilities

As of 30 June 2015, the Company had 20 rental agreements to be used as the operation building. The rental period ranges between 1 – 30 years.

The minimum amount of money to pay in the future as the following details

	Unit : Baht Million	
	Consolidated	
	30 June 2015	31 December 2014
Less than 1 year	15.01	7.11
More than 1 year but less than 5 years	18.84	9.05
More than 5 years	12.06	12.47
	<u>45.91</u>	<u>28.63</u>

4) Other liabilities

As of 30 June 2015, The Group of Company has a bank guarantee issued by a commercial bank to be used as the collateral for the airtime sublease agreement. The bank guarantee is to pledge for retention and electricity uses of the Company and its subsidiaries with the total value at Baht 3.24 million (31 December 2014: Baht 3.81 million). The Company uses fixed deposit and saving accounts totaling Baht 3.04 million to use as the collateral for the bank guarantee.

7. Contract Summary

7.1 Rental Contract for broadcast periods

As of 30 June 2015 the Company is the producer of 3 TV programs such as Plod Nee, Kob Dek Sang Ban, and Im-Mee Pee-Mun. As of March 2015, the Company has terminated the broadcast of Klua Khon Suay. For subleasing airtime slot to broadcast Plod Nee, Kob Dek Sang Ban, and Im-Mee Pee-Mun, the Company will make a contract quarterly. The details of contracts are as follows:

1) Plod Nee

Contract parties	Lessor : BBTV Management Plc. Lessee : MATCH
Objectives	In order to sublease airtime slot to broadcast on BBTV Channel 7 and every network stations
Broadcast details	Name of the program : Plod Nee On-air type : Television Tape Broadcast time : Every Sunday, 16.30 – 17.30 Broadcast date : From Sunday 4 January 2015 to Sunday 28 June 2015 Total shows : 22shows Show time exclude : 43minutes Advertisement Advertisement per show : 10minutes
Terms of Contract	3 months and can renew the contract in every quarter if not terminated. (Contract was extended for the period between Sunday 5 July 2015 – Sunday 27 September 2015)

2) Kob Dek Sang Bane

Contract parties	Lessor : Bangkok Broadcasting & T.V. Co., Ltd. Lessee : MATCH
Objectives	In order to sublease airtime slot to broadcast on BBTV Channel 7 and every network stations
Broadcast details	Name of the program : Kob Dek Sang Ban On-air type : Television Tape Broadcast time : Every Wednesday and Thursday, 15.30 – 16.00 Broadcast date : From Thursday 1 January 2015 to Thursday 25 June 2015 Total shows : 38shows Show time exclude : 21minutes Advertisement Advertisement per show : 5minutes
Terms of Contract	3 months and can renew the contract in every quarter if not terminated. (Contract was extended for the period between Wednesday 1 July 2015 – Wednesday 30 September 2015)

3) Im-Mee Pee-Mun

Contract parties	Lessor : Bangkok Broadcasting & T.V. Co., Ltd. Lessee : MATCH
Objectives	In order to sublease airtime slot to broadcast on BBTV Channel 7 and every network stations
Broadcast details	Name of the program : Im-Mee Pee-Mun On-air type : Television Tape Broadcast time : Every Thursday, 9.30 – 10.15 Broadcast date : From Thursday 2 April 2015 to Thursday 25 June 2015 Total shows : 13 shows Show time exclude : 33 minutes Advertisement Advertisement per show : 7.30 minutes
Terms of Contract	3 months and can renew the contract in every quarter if not terminated. (Contract was extended for the period between Thursday 2 July 2015 – Thursday 24 September 2015)

7.2 Rental Contracts

As of 30 June 2015, The Group of Company's Office and Land Rental Contract to use for operation. Details are as follows:

No	Contract Parties	Details	Terms of Contract	Rental Rate per Months
1.	Lessee: MMS Lessor: Rucharat Mansion Co., Ltd.	Rent house no.305/10 for office	3 years	120,000
2.	Lessee: MMS Lessor: KhunSomchai Cheewasutthanon	Rent office and house no. 305/5 for office	3 years	120,000
3.	Lessee: MMS Lessor: Khun Sumruay Chuenka	Rent land and building with title deed no.37027-37028 and house no. 23/3ART Home 112 for studio	3 years	73,684
4.	Lessee: MMS Lessor: The Crown Property Bureau	Rent land and Varichaves Palace to be a welcome house for customers	10 years	50,000
5.	Lessee: MMS Lessor: Sangaroon Ltd. Part.	Rent land for a car park	6 months	68,421

No	Contract Parties	Details	Terms of Contract	Rental Rate per Months
6.	Lessee: GH Lessor: KhunSiripen Sasinmanop	Rent title deeds no.39485 and no. 39488 for a car park	1 year	33,157
7.	Lessee: GH Lessor: KhunSiripen Sasinmanop	Rent townhouse, 3 floors with title deeds no. 39483 and 166843 for office	1 year	60,375
8.	Lessee: GH Lessor: KhunTawin Petcharat	Rent land to use as a car park with title deeds no.39474 for a car park	1 year	17,368
9.	Lessee: GH Lessor: KhunTawin Petcharat	Rent land to use as construction with title deeds no.39474, for warehouse and car park	1 year	17,368
10.	Lessee: GH Lessor: KhunPrapaipan Nimakorn	Rent townhouse with 3 floors to use equipment storage	3 years	25,473
11.	Lessee: GH Lessor: KhunMayuree Leesakun	Rent house no.173/11 as employee accommodation	1 year	10,000
12.	Lessee: GH Lessor: KhunAnuruth Sukhontaman	Rent 2 title deeds no. 362258 and 362259 for a car park	1 year	77,000
13.	Lessee: GH Lessor: Miss. Umaporn Sangchawee	Rent a title deed no. 2442to use as a canteen	3 years	9,263
14.	Lessee: GH Lessor: Maj.Gen,and Miss. Pomsoong	Rent a title deed no. 39501 for a warehouse and a car park	1 year	15,000
15.	Lessee: GH Lessor: KhunPrachum Kasemsawat	Rent a title deed no. 39491 for a warehouse	3 years	15,789
16.	Lessee: GH Lessor: KhunNawat Sanongkhunworakun	Rent land for building construction no. 39499 for equipment warehouse	3 years	25,473
17.	Lessee: GH Lessor: Mr.Tanodom Uonnasuwan	Rent land, title deeds no. 36260 and 36261 for parking	3 years	45,000

No	Contract Parties	Details	Terms of Contract	Rental Rate per Months
18.	Lessee: GH Lessor:Khun Anan Chanmanee	Rent land title deeds no. 1686foroffice	3 years	189,473
19.	Lessee: BM Lessor:Rucharat Mansion Co., Ltd.	Rent office no. 305/9with additional areas for office	3 years	180,000
20.	Lessee: TL Lessor:Arada Asset Co., Ltd.	Rent office no. 1679/8for office	1 year	180,000