



February 29, 2016

Subject Information concerning in acquisition of asset and related transaction  
To President  
The Stock Exchange of Thailand  
Attachment 1. Information on acquisition of asset  
2. Information on related transaction

Eason Paint Public Company Limited (“Company”) would like to report that the Board of Directors meeting No. 2/2016 dated on February 26, 2016 passed the resolution of acquisition of asset, and related transaction as follows;

**1. The investment in Advance Power Conversion Co., Ltd. (“APCON”)**

According to the Board of Directors meeting No. 1/2016 dated on January 12, 2016 passed the resolution of the investment in APCON with total amount no greater than 60 million baht, and also appointed the Executive Committee to represent the company on business negotiation and other related matter, which will report the progress of the investment within the 1st quarter of 2016.

The Board of Director meeting No. 2/2016 dated on February 26, 2016 passed the resolution to purchase 200,000 ordinary shares of APCON, or 6.67% of its paid up capital, par value of 100 baht per share, with purchase price at 300 baht per share, total amount of 60 million baht. The transaction size is calculated according to acquisition of assets of listed company rule, the total consideration equivalent to 7.07%, the details as Attachment 1.

**2. Land leasing for company’s office building from Eksang Holdings Co., Ltd. (“EKH”)**

The Board of Director meeting No. 2/2016 dated on February 26, 2016 passed the resolution to engage the 3 years period of land leasing agreement for branch office in Bangkok from EKH, who is the major shareholder of the company, with total amount of 4,017,600 baht. The transaction size is considered according to the middle size of connected transaction of listed company rule, which is worth over 1 million baht but less than 20 million baht, which the company is obligated to get approval from the Board of Directors and disclose the information to the Stock Exchange of Thailand , the details as Attachment 2.

Please be informed accordingly

Mr. Nathapol Eksangkul  
Assistant Managing Director



February 29, 2016

Subject The investment in Advance Power Conversion Co., Ltd. ("APCON")

1. Transaction date February 26, 2016

2. Parties involved and relationship with the company

Buyer	Eason Paint Public Company Limited
Seller	Raza Investment Pte. Ltd. (Singapore)
Relationship	Not connected person

3. The general characteristics

The company will acquire 200,000 ordinary shares of APCON, or 6.67% of its paid up capital, par value of 100 baht, with purchase price at 300 baht per share, total amount of 60 million baht, from Raza Investment Pte. Ltd. (Singapore).

The largest transaction size calculated according to the acquisition of assets listed company rule, the total consideration equivalent to 7.07% of business operation based on financial statement as of December 31, 2015, which is not considered as major acquisition. The combining the value of asset acquired during 6 months is equal to 8.73%, which does not exceed 15% limit.

4. Size of transaction

Calculations for size of transaction as the acquisition notification are as follows;

Criteria	Calculation	Size of transaction
1. NTA basis	$\frac{\text{Acquisition } 6.67\% \times 100 \times \text{NTA APCON}}{\text{NTA EASON}}$	3.73%
2. Net profit basis	$\frac{\text{Acquisition } 6.67\% \times 100 \times \text{Net profit of APCON}}{\text{Net profit of EASON}}$	4.85%
3. Value of consideration basis	$\frac{\text{Value of consideration given} \times 100}{\text{Total's asset of EASON}}$	7.07%
4. Share capital basis	$\frac{\text{No. of shares issued for asset payment} \times 100}{\text{No. of share issued \& paid up of EASON}}$	Not available

#### 5. Details of asset acquired

Type	Ordinary shares
Company's name	Advance Power Conversion Co., Ltd.
Business type	Engaging in power plant construction for both government and private organizations
Registered Capital	300 million baht, divided into 3 million ordinary shares Par value of 100 baht
Establishment	March 19, 2012
Registration No.	0105555042352

#### Share holder structure:

No.	Holder name	Before acquisition		After acquisition	
		No. of shares	%	No. of shares	%
1.	Mr. Perm Chiamsamran	5,000	0.17	5,000	0.17
2.	Mr. Sutee Chuichay	250,000	8.33	250,000	8.33
3.	Mr. Sophon Samairat	130,000	4.33	130,000	4.33
4.	Mrs. Sumalee Kongbamrung	130,000	4.33	130,000	4.33
5.	Mr. Suthep Singmaneesakulchai	30,000	1.00	30,000	1.00
6.	Mr. Sakriya Chitwong	10,000	0.33	10,000	0.33
7.	Mr. Chitpong Khoo-aroon	70,000	2.33	70,000	2.33
8.	Ms. Mantana Yotha	450,000	15.00	450,000	15.00
9.	Mr. Sahapol Vitidsant	100,000	3.33	100,000	3.33
10.	Mr. Chaiyapol Promthong	50,000	1.67	50,000	1.67
11.	Mr. Dan Roongruengphon	100,000	3.33	100,000	3.33
12.	Ms. Pattawan Sangnate	100,000	3.33	100,000	3.33
13.	Ms. Natenapit Roongthanakiat	150,000	5.00	150,000	5.00
14.	Mrs. Panawan Thananate	10,000	0.33	10,000	0.33
15.	Mr. Pongdit Pojana	100,000	3.33	100,000	3.33
16.	Mr. Burim Chomphupol	100,000	3.33	100,000	3.33
17.	Mr. Somanat Noisakul	15,000	0.50	15,000	0.50
18.	Raza Investment Pte. Ltd.	1,200,000	40.00	1,000,000	33.33
19.	Eason Paint PCL	-	-	200,000	6.67
	<b>Total</b>	<b>3,000,000</b>	<b>100.00</b>	<b>3,000,000</b>	<b>100.00</b>

## Board of Directors:

No.	Before acquisition	After acquisition
1.	Mr. Perm Chiamsamran	Mr. Perm Chiamsamran
2.	Mr. Sutee Chuichay	Mr. Sutee Chuichay
3.	Mr. Suthep Singmaneesakulchai	Mr. Suthep Singmaneesakulchai
4.	Mr. Sophon Samairat	Mr. Sophon Samairat
5.	Mr. Sakriya Chitwong	Mr. Sakriya Chitwong
6.	Mr. Chitpong Khoo-aroon	Mr. Chitpong Khoo-aroon
7.	Mr. Niwat Kiripand	Mr. Niwat Kiripand

**6. Total value of consideration**

In acquisition of ordinary share of APCON, the company will pay by cash to the seller in amount of 60 million baht

**7. Basis use to determine the value of consideration**

As of December 31, 2015, the book value of APCON's share was about 117 baht per share. Even the company agreed to purchase APCON's shares at the price higher than the book value, however, the Board of Directors has considered the feasibility report of the power plant project, and the revenue from management fee in future, information on investment return to be received, including others significant information, the business opportunity of APCON which are satisfied with potential to return the profits to the company, and worth the investment.

**8. Expected benefit to the company**

The company will engage the potential business from APCON. It will be a new channel to expand business, and revenue source from another business to the company.

**9. Source of fund for asset acquired**

The company's working capital

**10. Conditions for transaction**

None



- 1) Mr. Sanan Eksangkul
- 2) Ms. Petcharat Eksangkul
- 3) Mr. Sanit Eksangkul
- 4) Mr. Wichai Eksangkul
- 5) Ms. Sirinun Eksangkul

6. Interested Directors

The Company has taken action to ensure that the interested directors are not participating in the meeting and not entitled to vote on the adoption of resolution in the meeting on the agenda to approve the entry into this related transaction.

7. The Board of Director's opinion

The Board of Directors considered that the transaction shall be a beneficial for the company and reasonable. The leased price is related to the market price in the same area. The Board of Directors has therefore adopted a resolution approving the entry into the said transaction.

8. The Audit Committee' opinion which is difference from the Board of Director's opinion

None



**11. The Board of Directors' opinion**

The Board of Directors considers that the transaction shall be a good opportunity for the company and shareholders, due to APCON runs the business engaging in power plant construction for both government and private organizations, which is considered to be potential business, and relate to the development of country's industry. If the operating result of APCON keeps going positive as expected, the transaction will help better performance of business.

**12. The Audit Committee' opinion**

None

Please be informed accordingly

Mr. Nathapol Eksangkul  
Assistant Managing Director