



September 8, 2015

Subject The disposition of subsidiary company

To President

The Stock Exchange of Thailand

According to Board of Directors of Eason Paint Public Company Limited ("Company") Meeting No. 4/2015 dated on August 11, 2015 passed the resolution of the disposition of Bright Blue Water Corporation Limited ("BBW"), the subsidiary company who operates distribution and service providing water and air filtering business. The company will dispose ordinary share not over 4,435,750 shares or not over 84.73% of the total shares within the 3rd quarter of 2015.

The company would like to report that the disposition of ordinary share has already been completed as detail follows;

- | | |
|---------------------|--|
| 1. Transaction date | September 4, 2015 |
| 2. Parties involved | |
| Seller | Eason Paint Public Company Limited |
| Buyer | 1. Mr. Kanapod Nitsiriphat
2. Mr. Polaphat Nitsiriphat
3. Mrs. Jhitraporn Techacharn
4. Ms. Napira Techacharn |
| Relationship | Not connected person |

3. Details of transaction

The company holds 4,697,500 shares or 89.73% of the total share of BBW. The company disposed 4,435,750 shares or 84.73% of the total share at 4 baht per share which shall be 17,743,000 baht in total. The company disposed shares to;

- | | |
|-------------------------------|--|
| 1. Mr. Kanapod Nitsiriphat | 1,108,938 shares or 21.18% of the total shares |
| 2. Mr. Polaphat Nitsiriphat | 1,108,937 shares or 21.18% of the total shares |
| 3. Mrs. Jhitraporn Techacharn | 1,108,938 shares or 21.18% of the total shares |
| 4. Ms. Napira Techacharn | 1,108,937 shares or 21.18% of the total shares |

The largest transaction size calculated according to the disposition of assets listed company rule from the total consideration equivalent to 2.15% of business operation based on financial statement as of June 30, 2015, which is not considered as major disposition. The combining the value of asset disposed during 6 months (February - August 2015) is equal to 2.39, which does not exceed 15% limit.

4. Details of disposed asset

Type	Ordinary shares
Subsidiary soled	Bright Blue Water Corporation Ltd.
Nature of business	distribute and provide service of water filter and air filtering machine
Paid-up capital	26,175,000 baht with 5,235,000 ordinary shares at 5 baht of par value

Shareholding structure

No.	Name	Before the disposition		After the disposition	
		No. of Shares	Percentage	No. of Shares	Percentage
1	Eason Paint PCL.	<u>4,697,500</u>	<u>89.73</u>	<u>261,750</u>	<u>5.00</u>
2	Mr. Jong Sheel Yoon	7,000	0.14	7,000	0.14
3	Ms. Chantima Khooroon	4,375	0.08	4,375	0.08
4	Mr. Chitpong Khoonaroon	2,625	0.05	2,625	0.05
5	Mr. Kanapod Nitsiriphat	<u>130,875</u>	<u>2.50</u>	<u>1,239,813</u>	<u>23.68</u>
6	Mr. Polaphat Nitsiriphat	<u>130,000</u>	<u>2.484</u>	<u>1,238,937</u>	<u>23.66</u>
7	Mrs. Jhitraporn Techacharn	<u>130,000</u>	<u>2.484</u>	<u>1,238,938</u>	<u>23.66</u>
8	Ms. Napira Techacharn	<u>130,000</u>	<u>2.484</u>	<u>1,238,937</u>	<u>23.66</u>
9	Mrs. Yupin Tulapirom	875	0.016	875	0.016
10	Mr. Kampoo Indramaha	875	0.016	875	0.016
11	Mr. Charukit Chullakharin	875	0.016	875	0.016
	Total	5,235,000	100.00	5,235,000	100.00

Summary of financial status

	As of June 30, 2015	As of December 31, 2014
Total assets	21,784,676.01	11,659,791.79
Total liabilities	7,270,665.83	5,560,259.43
Total shareholder' equity	14,514,010.18	6,099,532.36
Total revenues	7,826,421.26	16,928,472.89
Total expenses	9,425,065.85	21,917,913.72
Net profit	(1,585,522.18)	(4,971,771.05)

5. Total value of consideration

The book value price of BBW ordinary share is 2.77 baht per share, which can be calculated for shareholders equity about of 12.30 million baht. The company has already collected full amount of 17,743,000 baht on September 4, 2015.

6. Expected benefit to the company

The summary operation of BBW was dissatisfying performance recently. Business experiences of new shareholders will increase opportunity for company's revenue growth

7. Connected transaction

None

8. Opinion of the board of directors

The board of company viewed that transaction will be advantageous to BBW. Business experiences of new shareholders will increase opportunity for company's revenue growth

9. Opinion of the audit committee which is difference from the board of directors

None

Consequently, the selling of ordinary share in BBW is considered as the decreasing of the investment in a company, and BBW is no longer the subsidiary company.

Please be inform accordingly

(Mr. Nathapol Eksangkul)

Assistant Managing Director