

(Translation)

Notification Letter of the Allotment of Newly Issued
Ordinary Shares to the Existing Shareholders by Way of
Rights Offering

of

ThreeSixtyFive Public Company Limited



**Notification Letter of the Allotment of Newly Issued Ordinary Shares to the Existing Shareholders by
Way of Rights Offering of ThreeSixtyFive Public Company Limited**

Part 1: Information of the Allotment of Newly Issued Ordinary Shares

1. Name and Address of the Listed Company

Name : ThreeSixtyFive Public Company Limited (the “Company”)
Address : No. 1555, Soi Ladprao 94 (Panjarnit), Plubpla, Wang Thong Lang, Bangkok
Tel : 0-2957-5532-3
Fax : 0-2957-5532-4

2. Date and Number of the Board of Directors’ Meeting and the Shareholders’ Meeting Approving the Allotment of Newly Issued Ordinary Shares

The allotment of newly issued ordinary shares to the existing shareholders of the Company by way of Rights Offering this time was resolved by the Meeting of the Board of Directors No. 3/2019 held on 28 May 2019, and by the Extraordinary General Meeting of the Shareholders No.1/2019 (new) held on 29 August 2019.

3. Details of the Allotment of Newly Issued Ordinary Shares

Regarding to the Extraordinary General Meeting of Shareholders No.1/2019 of Three Sixty Five Public Company Limited (the “Company”) held on 29 August 2019 resolved to approve the increase in the registered capital from the existing registered capital of THB 677,075,880.50 to THB 3,385,379,402.50, by issuing 27,083,035,220 newly-issued ordinary shares, at the par value of THB 0.10 per share, totaling THB 2,708,303,522, to accommodate the allocation of the newly-issued ordinary shares proportionate to their respective shareholding (Rights Offering) at the subscription price of THB 0.02 per share and the allocation of the newly-issued ordinary shares not subscription by the existing shareholder to specific investor(s) (Private Placement) who is not a connected person. The offering price does not lower than the offering price of Rights Offering and approve the allocation of the newly-issued ordinary shares not exceeding 27,083,035,220 newly issued ordinary shares, at the par value of THB 0.10 per share, in order to offer them for sale to the existing shareholders proportionate to their respective shareholdings (Rights Offering), at the allocation ratio of 1 existing ordinary share to 4 newly-issued ordinary shares, at the offering price of Baht 0.02 per share.

In this regard, the shareholders may subscribe for the newly-issued ordinary shares in excess of their rights (oversubscription), provided that they do so only if there are shares remaining from the allocation to the existing shareholders who subscribe for the shares in accordance with their rights. In the case where the calculation of the allocation results in fractions of shares, the fraction shall be rounded down.

In case where there are newly-issued ordinary shares remaining from the first allocation to the existing shareholders proportionate to their respective shareholdings (Rights Offering) and oversubscription, the Company shall allocate such remaining shares to specific investor(s) (Private Placement) who are not connected persons of the Company. The offering price does not lower than the offering price of Rights Offering.

In this regard, 9 July 2019 was scheduled as the date to record the names of the shareholders who are entitled to the allocation and offer for sale of the newly-issued ordinary shares proportionate to the shareholders' respective shareholdings (Rights Offering) (Record Date).

The Board of Directors' Meeting of the Company No. 1/2020 held on 7 January 2020 resolved to approved to fix the date of the subscription and payment for the newly issued ordinary shares, which will be offered to the existing shareholders by way of Rights Offering during 27 January 2020 - 7 February 2020 (business day).

3.1 Newly issued ordinary shares to the existing shareholders by way of Rights Offering

Type of newly issued shares	:	Newly issued ordinary shares to the existing shareholders by way of Rights Offering
Registered capital	:	3,385,379,402.50 Baht with a par value of 0.10 Baht per share, divided into <ul style="list-style-type: none"> - Ordinary shares 33,853,794,025 shares - Preferred shares - shares
Paid-up capital	:	677,075,880.50 Baht with a par value of 0.10 Baht per share, divided into <ul style="list-style-type: none"> - Ordinary shares 6,770,758,805 shares - Preferred shares - shares
No. of allotted shares to the existing shareholders	:	27,083,035,220 shares (a par value of 0.10 Baht per share)
Offering price per share	:	0.02 Baht
Subscription ratio	:	1 existing share to 4 newly issued shares
Allotment method	:	The Company shall allot 27,083,035,220 newly issued ordinary shares to the Company's existing shareholders by way of Rights Offering for the ratio of 1 existing share to 4 newly issued shares at the offering price of 0.02 Baht per share (any fraction of shares shall be disregarded). However, the Company's existing shareholders are entitled to oversubscribe for newly issued shares according to the specified ratio by being allotted oversubscription amount of shares if there are remaining shares left from the subscription by way of Rights Offering. And if there are remaining shares left further from the subscription of the Company's existing shareholders, such remaining shares shall be allotted to specified persons (Private Placement) at the offering price is based on the market price during the offering period and not lower than 0.02 Baht per share.

3.2 The remaining issued ordinary shares left from the allotment to the Company's existing shareholders by way of Rights Offering and the allotment to the shareholders who oversubscribe through Private Placement

No. Of allotted shares for Private Placement	:	The remaining shares left from the allotment to the existing shareholders by way of Rights Offering and the existing shareholders who oversubscribe
Offering price per share	:	Market price during the offering period and not lower than 0.02 Baht per share
Subscription ratio	:	-
Allotment method	:	The Company shall allot the remaining issued ordinary shares left from the allotment to the Company's existing shareholders by way of Rights Offering, to specified persons (Private Placement) according to the Notification of Capital Market Supervisory Board No. TorJor. 72/2558 Re: Approval for the Listed Companies to Issue the Newly-issued Shares to the Specific Investors; such specific investors shall not be related parties with the Company, for the amount of not exceeding 27,083,035,220 shares with a par value of 0.10 Baht per share, and the offering price is based on the market price during the offering period and not lower than 0.02 Baht per share. The market price shall be calculated from the weighted average values of the Company's shares on the Stock Exchange of Thailand (SET) not less than 7 consecutive working days, but not exceeding 15 consecutive working days prior to the date that the Board of Directors resolves to determine the offering price.

4. Record Date to Determine the Names of the Shareholders Entitled to Subscribe for Newly Issued Ordinary Shares

The Company fixed the names of the shareholders who are entitled to be allotted newly issued ordinary shares (Record Date) on 9 July 2019.

5. Subscription and Payment Periods for Newly Issued Ordinary Shares

5.1 Subscription and payment periods for newly issued ordinary shares by way of Rights Offering

During 27 January 2020 to 7 February 2020 (totaling 10 business days) from 09:00 a.m. to 04:30 p.m.

5.2 Location for subscription and payment for newly issued ordinary shares by way of Rights Offering

Shareholders can submit for subscription for newly issued ordinary shares by way of Rights Offering at the office of the Company, which is:

ThreeSixtyFive Public Company Limited

Address : No. 1555, Soi Ladprao 94 (Panjarnit), Plubpla,
Wang Thong Lang, Bangkok
Contact person : Investor Relations Department
Telephone : 09-7935-5500

(Do not accept any subscription for newly issued ordinary shares by mail**)**

5.3 Conditions of the subscription for newly issued ordinary shares

5.3.1 In the case of subscribing for the amount of newly issued ordinary shares according to Rights Offering or less than Rights Offering;

The shareholders who notify their intention to subscribe for newly issued ordinary shares according to Rights Offering or less than Rights Offering shall be allotted in the full amount of the subscription. Any fraction of shares during the process of the allotment of newly issued ordinary shares shall be disregarded.

5.3.2 In the case of subscribing for the amount of newly issued ordinary shares more than Rights Offering;

Shareholders can submit for subscription for newly issued ordinary shares more than Rights Offering and must notify their intention at the same time as submitting for subscription according to Rights Offering. The shareholders must also pay the full amount of oversubscription for newly issued ordinary shares. In the case of oversubscription and the shareholders are not allotted or not fully allotted the oversubscription amount, the Company shall refund the money for the portion of unallotted shares or not fully allotted according to the oversubscription amount without any interest and other damage charged within 7 business days after the end of the subscription period (please refer to Refund of Subscription Payment in Clause 5.6. The criteria are as follows:

- In the case that unsubscribed shares exceed the total number of shares oversubscribed, the Company shall allot the newly issued ordinary shares to the shareholders who oversubscribe and pay for all of the subscription shares according to the amount submitted for the oversubscription (any fraction of shares derived from calculation shall be disregarded).
- In the case that unsubscribed shares are less than the total number of shares oversubscribed, the Company shall allot the ordinary shares in proportion to the existing shareholding percentage of each shareholder who oversubscribes. The existing shareholding proportion of each shareholder who oversubscribes shall be used to multiply by the number of unsubscribed shares in order to get the number of shares each shareholder who oversubscribes enables to be allotted (any fraction of shares derived from calculation shall be disregarded). The above allotment process of newly issued ordinary shares shall be repeated until there are no leftover shares available for further allotment. Nevertheless, the number of allotted shares to each shareholder shall not exceed the number of shares the shareholder subscribes and pays for.

- In any cases, the allotment of newly issued shares by way of Excess Rights shall not cause any of the Company's shareholders who subscribe for the new shares in excess of their entitlement to violate the restriction of foreign shareholding as provided in the Company's Articles of Association, which specifies that foreign shareholders may not hold shares in the Company in excess of 49% of the total issued shares. And the Company reserves the right not to allot to subscribers in case of the allotment will violate the laws and regulations of issuance and offer of securities under Thai laws.

5.3.3 Other conditions for subscription

- 1) In the case that the subscription payment is made by personal cheque or cashier cheque or bill of exchange (draft), the subscription payment shall be deemed as complete once the bank already clears the amount specified in the cheque, and the Company is able to collect the subscription payment.
- 2) The shareholder who has subscribed for the newly issued ordinary shares and paid for the subscription shall not be able to cancel the subscription.
- 3) If the existing shareholder, who submits for the subscription, fails to make the subscription payment for the newly issued ordinary shares or comply with the method of the subscription payment, or fails to proceed with the subscription according to the specified conditions and methods, which prevents the subscription payment from being collected within the subscription period and conditions, or the Company is unable to collect the subscription payment (resulting from any cause which is not the fault of the Company), either wholly or partly, within the subscription period, or the shareholder makes the subscription by any method other than those specified in this Notification Letter of the Allotment of Newly Issued Ordinary Shares of the Company or submits incomplete subscription documents, the Company shall consider it as a waiver of the existing shareholder to subscribe for such newly issued ordinary shares, and the Company shall reserve the right not to allot the newly issued ordinary shares to the existing shareholder.
- 4) In the case that the subscriber incompletely, unclearly or inconsistently fills in the details in the subscription documents, the Company shall hereby reserve the right to use the details in the subscription documents as it deems appropriate in allotting newly issued ordinary shares. Nevertheless, in such case, the Company shall have the right to consider it as a waiver of the existing shareholder to subscribe for the newly issued ordinary shares, and the Company shall reserve the right not to allot the newly issued ordinary shares to the existing shareholder. Any shareholder who does not submit for the subscription or does not submit it within the specified period, the Company shall consider it as a waiver of the shareholder to subscribe for the newly issued ordinary shares this time.
- 5) In the case that the allotment of newly issued ordinary shares in the first round or the allotment made to the existing shareholders, who oversubscribe, results in the foreign shareholders holding shares of the Company exceeding 49% of the total issued shares of the Company, the Company shall hereby reserve the right not to allot newly issued ordinary shares to such foreign shareholders, whereby such foreign shareholders may

not receive the allotment or may only receive a partial allotment of newly issued ordinary shares. And in such case, the Company shall not compensate for any damage to such foreign shareholders, and such foreign shareholders shall not claim for any damage from the Company. However, the Company shall refund the money paid for the subscription for newly issued ordinary shares for the portion of unallotted shares or the shares not fully allotted (as specified in Clause 5.6).

- 6) The existing shareholders shall be responsible for any related expenses and bank fees (if any).
- 7) In the case that the existing shareholders receive the Certificate of Subscription Rights for the Newly Issued Ordinary Shares by more than one shareholder registration number, the existing shareholders must prepare the subscription documents in accordance with the number of the shareholder registration number for which they have received the Certificate of Subscription Rights for the Newly Issued Ordinary Shares; that is, only one set of subscription documents for one shareholder registration number. If the existing shareholders make a subscription with one shareholder registration number by combining rights to receive the allotment of newly issued ordinary shares of every shareholder registration number into a single entry or by specifying such details in a single set of the subscription documents, the subscribers may not fully receive the allotment of newly issued ordinary shares pursuant to their respective entitlements as per every shareholder registration number. And the Company shall hereby reserve the right to allot the newly issued ordinary shares to the subscribers as it deems appropriate or not to allot the newly issued ordinary shares to such subscribers.
- 8) The Company hereby reserves the right to change the details of subscription method, subscription payment for newly issued ordinary shares, and other conditions for subscription as it deems appropriate in case of any problem, obstacle or limitation in relation to the operation of the share subscription happened, and that is for the benefit of the subscription for newly issued ordinary shares of the Company.

5.4 Subscription documents for newly issued ordinary shares

Shareholders who subscribe for newly issued ordinary shares must submit subscription documents as follows:

- 1) A Subscription Form for Newly Issued Ordinary Shares (Enclosure No. 3) that is accurately, completely and clearly filled including stating the number of shares that each shareholder intends to subscribe as stated in the Certificate of Subscription Rights for the Newly Issued Ordinary Shares as well as clearly specifying the number of oversubscribed shares that the shareholder intends to oversubscribe with the signature of the subscriber. In the case that the subscriber is a juristic person, there must be signature of the authorized person(s) of such juristic person affixed with the seal of such juristic person (if any). A shareholder can only submit one Subscription Form for Newly Issued Ordinary Shares per one Certificate of Subscription Rights for the Newly Issued Ordinary Shares.

2) The Certificate of Subscription Rights for Newly Issued Ordinary Shares (Enclosure No. 2) issued by Thailand Securities Depository Company Limited (the "TSD") as the share registrar of the Company and delivered together with this Notification Letter, via registered postal mail to the existing shareholders. The shareholders must separately complete one Subscription Form for Newly Issued Ordinary Shares per one Certificate of Subscription Rights for Newly Issued Ordinary Shares only.

3) Proof of payment

- In case of payment made by cheque, cashier cheque, or draft

The shareholders shall attach cheque, cashier cheque, or draft which is crossed to a dedicated account (Account Payee Only) payable to "ThreeSixtyFive Public Company Limited". However, such cheque, cashier cheque, or draft must be dated no later than 5 February 2020.

- In case of payment made by wire transfer

The shareholders shall deposit money into the account under the name of "ThreeSixtyFive Public Company Limited for share subscription", The KASIKORNBANK Public Company Limited, Sun Towers Building Branch, saving account number: 696-2-06333-9, as well as attach a copy of deposit slip/money transfer slip together with the subscription documents for newly issued ordinary shares and send them to the Company.

(Please specify shareholder registration number, full name and contact telephone number on the back of the proof of payment)

4) Required documents for identification

- Thai individual person, a certified copy of identification card, government ID card, or state enterprise employee card that is not expired including signing certified true copy. In case that there is no identification card, attach a copy of any other official document containing the 13-digit identification number together with signing certified true copy. In case of changing first name/last name, which causes a disparity to the name of the shareholders as displayed in the Share Register Book at the date fixing the name of shareholders (Record Date) as of 9 July 2019 or in the Certificate of Subscription Rights for Newly Issued Ordinary Shares, attach a copy of other documents issued by government agencies, such as marriage certificate, divorce certificate, or certificate of change of first name/last name, etc., together with signing certified true copy.

- Individual alien, a copy of an alien certificate, or a copy of a valid passport together with signing certified true copy.

- A juristic/legal entity registered in Thailand, a copy of the affidavit issued by the Ministry of Commerce, which is extracted not more than 3 months prior to the subscription date, with a signature to certify by the authorized person(s) of such juristic person and affix with the seal of such juristic person (if any) including a copy of identification card, government ID card, state enterprise employee card, or alien certificate or valid passport (in case of a foreign individual) (as the case may be) of such authorized person(s) of the juristic person, together with signing certified true copy.

- A juristic/legal entity registered in foreign country, a certified copy of the certificate of incorporation, the memorandum of association, or the affidavit issued not more than 6 months prior to the subscription date, with a signature to certify by the authorized person(s) of such juristic person and affix with the seal of the juristic person (if any) including a copy of the alien certificate or passport (as the case may be) of such authorized person(s) of the juristic person, together with signing certified true copy. All certified copies of each of above documents must be notarized by a Notary Public, and then authenticated by an official of the Thai Embassy or the Thai Consulate in the country where the documents are prepared or certified. Such Notary Public Certification and authentication shall be made not more than 6 months prior to the subscription date.
- 5) A power of attorney affixed with 30-Baht stamp duty (in the case of appointment of representative) including copies of identification cards of the subscriber and his/her representative according to Clause 4), which are not expired, together with signing certified true copy (Enclosure No. 5).
 - 6) For the subscriber who intends to deposit the newly issued ordinary shares in the Issuer Account No. 600 under the name of the subscriber, please fill in the required information in “the Additional Subscription Documents Only for the Subscriber Wishing to Deposit the Securities in the Issuer Account” form (Enclosure No. 4).

5.5 Methods of Subscription and Subscription Payment for Newly Issued Ordinary Shares

Any existing shareholder who wishes to subscribe for newly issued ordinary shares must correctly, completely, and clearly fill in and sign the subscriber’s signature in a Subscription Form for Newly Issued Ordinary Shares. The subscriber or his/her representative must submit subscription documents and make a full subscription payment according to the number of subscribed shares at the Company’s office within the subscription period and time, and pay for the subscription for newly issued ordinary shares by any one of the methods as follows:

Payment made by wire transfer which made in full (payment with cash is not accepted)

The payment by wire transfer can be payable to “ThreeSixtyFive Public Company Limited for share subscription” account, The KASIKORNBANK Public Company Limited, Sun Towers Building Branch, saving account number: 696-2-06333-9. The submission of subscription documents is available from 27 January 2020 to 7 February 2020 between 09:00 a.m. – 04:30 p.m.

- The Company reserves the right to not accept any payment in cash for the subscription.
- Please wire transfer in one time for 1 Share Subscription Form, whether for the subscription according to Rights Offering or less than Rights Offering and for the subscription exceeding Rights Offering

Please specify the share registration number (as shown in the Certificate of Subscription Rights for the Newly issued ordinary shares (Enclosure No. 2)), full name, and contact telephone number on the back of the personal cheque or bank cheque (cashier cheque) or bill of exchange (draft)

Payment made by personal cheque or cashier cheque or bill of exchange (draft) (dated no later than 5 February 2020)

Personal cheque or bank cheque (cashier cheque) or bill of exchange (draft) shall be cleared by Thai Clearing House in Bangkok only within 1 business day of the date of the cheque, crossed to a dedicated account (Account Payee Only) payable to "ThreeSixtyFive Public Company Limited ". **The cheque must be dated no later than 5 February 2020** and submitted to "ThreeSixtyFive Public Company Limited for share subscription" account, The KASIKORNBANK Public Company Limited, Sun Towers Building Branch, saving account number: 696-2-06333-9.

- Subscription period in case of payment by personal cheque or bank cheque (cashier cheque) or bill of exchange (draft) is from 27 January 2020 to 5 February 2020 between 09:00 a.m. – 04:30 p.m.
- Please pay personal cheque, bank cheque (cashier cheque), or bill of exchange (draft) in 1 cheque/draft for 1 Share Subscription Form, whether for the subscription according to Rights Offering or less than Rights Offering and for the subscription exceeding Rights Offering

Please specify the share registration number (as shown in the Certificate of Subscription Rights for the Newly issued ordinary shares (Enclosure No. 2)), full name, and contact telephone number on the back of the personal cheque or bank cheque (cashier cheque) or bill of exchange (draft)

5.6 Refund of Subscription Payment for Newly Issued Ordinary Shares to the Existing Shareholder Who is Not Fully Allotted the Oversubscribed Shares According to the Oversubscription Amount or Violates the Subscription Conditions

In the case that the shareholder pays for the subscription for newly issued ordinary shares, but is not allotted the newly issued ordinary shares because of violating the subscription conditions, the Company shall refund such money without any interest by issuing a crossed cheque payable only to the name of the shareholder. The Company shall proceed to deliver such cheque to the shareholder who is not allotted the newly issued ordinary shares via a registered mail within 14 business days after the end of the subscription period.

In the case that the shareholder oversubscribes for newly issued ordinary shares apart from his/her right for the share allotment, but he/she receives the allotted shares less than the oversubscription amount, the Company shall proceed to refund the subscription money for the portion of unallotted shares or the shares not fully allotted according to amount subscribed without any interest and/or damages charged, by issuing a crossed cheque payable only to the name of the shareholder, within 14 business days after the end of the subscription period.

However, in the case that the Company is unable to refund the subscription money for newly issued ordinary shares for the portion of unallotted shares to the subscriber within 14 business days after the end of the subscription period, the Company shall be responsible for delivering back such money, and must pay interest to the subscriber at the rate of 7.50% per year by calculating from

the amount of the subscription money for the portion of unallotted shares and the days overdue after the 14-day period to the date the Company has refunded the amount by the above method.

Nevertheless, under any circumstance, if a cheque is made for refunding the subscription money for newly issued ordinary shares and delivered via a registered mail to the address appeared in the shareholders' database at the date fixing the name of shareholders (Record Date) as of 9 July 2019, it shall be deemed that the subscriber has duly received the refund, and the subscriber shall no longer be able to claim any interest or damages from the Company.

5.7 Waiver of the Subscription

Any shareholder who does not exercise his/her right to subscribe, or does not exercise the right to subscribe within the specified period, or fails to make payment within the specified period and time, or the Company is unable to collect the subscription payment for newly issued ordinary shares within the specified period, the Company may consider it as a waiver of a shareholder to subscribe for newly issued ordinary shares this time.

5.8 Delivery of Newly Issued Ordinary Shares

5.8.1 In the case that the subscriber intends to deposit the shares in the account of the securities company where the subscriber has a trading account with, the Company shall proceed to deposit the allotted shares in the account of "Thailand Securities Depository Company Limited for Subscribers" operated by the TSD, and the securities company shall record the number of shares deposited and issue an evidence of deposit to the subscriber within 15 business days after the end of the subscription period. In this case, the subscriber shall be able to sell the allotted shares on the Stock Exchange of Thailand (the "SET") as soon as the SET allows the Company's shares to be traded on the SET.

5.8.2 In the case that the subscriber intends to deposit the shares in the Issuer Account No. 600, the Company shall proceed to deposit the allotted shares in the account of "Thailand Securities Depository Company Limited", whereby the TSD shall record the number of shares deposited under the name of the subscriber and issue an evidence of deposit to the subscriber within 15 business days after the end of the subscription period. In this case, the subscriber shall be able to sell the allotted shares on the SET after the SET allows the Company's shares to be traded on the SET only when the subscriber has transferred the shares out of the Issuer Account No. 600 into his/her own trading account. And if the subscriber wishes to withdraw such shares, he/she can contact the TSD, but, be subject to the withdrawal fee specified by the TSD (the subscriber must completely fill in the required information in "the Additional Subscription Documents Only for the Subscriber Wishing to Deposit the Securities in the Issuer Account" form (Enclosure No. 4) and submit them together with the Subscription Form for Newly Issued Ordinary Shares).

5.8.3 In the case that the subscriber wishes to receive the Share Certificate under the name of subscriber, the TSD, as the Company's registrar, shall deliver the Share Certificate according to the number of allotted shares to the subscriber via a registered mail to the name and address appeared in the shareholders' database of the Company in accordance with the Share Register Book at the date fixing the name of shareholders (Record Date) as of 9 July

2019 within 15 days after the end of the subscription period. In this case, the subscriber shall not yet be able to sell the allotted shares on the SET until receiving the Share Certificate, and the subscriber may receive the Share Certificate after the Company's shares are approved to be traded on the SET.

In the case that the subscriber does not specify a delivery method for the Company to deliver the security in the Subscription Form for Newly Issued Ordinary Shares, the Company shall reserve the right to issue the Share Certificate to the subscriber as mentioned above in Clause 5.8.3.

5.9 Other Important Information for the Subscription for Newly Issued Ordinary Shares

- 5.9.1 The existing shareholder who makes a subscription shall receive a receipt issued and signed by the Subscription Agent's officer as an evidence for the subscription for newly issued ordinary shares.
- 5.9.2 The existing shareholder who doesn't subscribe the newly issued ordinary shares or does not pay the subscription amounts within the specified period or personal cheque, cashier cheque, or bill of exchange (draft) cannot be cleared by the payment date, the Company may consider it as a waiver of a shareholder to subscribe the newly issued ordinary shares this time.
- 5.9.3 The name of the subscriber and the owner's name of the trading account must be identical. If it is another person's trading account number, the deposit of newly issued ordinary shares into the account cannot be made. For such case, the Company shall reserve the right to deliver such newly issued ordinary shares by issuing the Share Certificate under the name of the subscriber and delivering to the subscriber to his/her address appeared in the shareholders' database of the Company in accordance with the Share Register Book at the date fixing the name of shareholders (Record Date) as of 9 July 2019 within 15 business days after the end of the subscription period. In this case, the subscriber shall not yet be able to sell the allotted shares on the SET until receiving the Share Certificate, and the subscriber may receive the Share Certificate after the Company's shares are approved to be traded on the SET, and the Company shall not be responsible for a delay in any cases.
- 5.9.4 If the number of shares that the shareholder specifies in the Subscription Form for Newly Issued Ordinary Shares exceeds the amount of payment received by the Company, the Company shall hereby reserve the right to allot the shares according to the amount of money the Company receives for the subscription payment.
- 5.9.5 If the number of shares that the shareholder specifies in the Subscription Form for Newly Issued Ordinary Shares is less than the amount of payment received by the Company, the Company shall reserve the right to discreetly allot the newly issued ordinary shares to each shareholder as it deems appropriate.
- 5.9.6 The shareholder who exercises his/her subscription right must correctly specify the code/number of the securities company (as listed on the back of the Subscription Form) where the shareholder has a trading account with, and the trading account number to which the shareholder wishes the allotted shares to be transferred. The name of the trading account specified in the Subscription Form must be identical with the name of the subscriber. If identifying the code/number of the securities company or the trading account

number incorrectly, or specifying another person's trading account number, the deposit of the newly issued ordinary shares into the trading account cannot be made. In that regard, the Company shall not be responsible for any loss or delay in retrieving the newly issued ordinary shares, and the Company shall hereby reserve the right to deliver such newly issued ordinary shares by issuing the Share Certificate according to the number of allotted shares under the name of the subscriber and delivering the Share Certificate to the name and address appeared in the shareholders' database of the Company in accordance with the Share Register Book at the date fixing the name of shareholders (Record Date) as of 9 July 2019 within 15 business days after the end of the subscription period. The Company shall not be responsible in case of the shareholder not being able to sell the allotted shares on the first trading day.

6. Objectives of the Capital Increase and Plans for Utilizing Proceeds Received from the Capital Increase

According to the consolidated financial statements reviewed by the auditor of the Company as of 30 September 2018, shareholders' equity of the Company was -244.02 million Baht. If the Company is not able to raise capital as planned, it may cause the consolidated financial statements for the year 2019 and the 1st quarter of 2020 to have shareholders' equity less than zero. The Company shall then be possibly delisted from the Stock Exchange of Thailand.

In this regard, in the case where the newly-issued ordinary shares issued and offered for sale to the existing shareholders proportionate to their respective shareholdings (Rights Offering) are fully subscribed, the Company would be able to obtain the proceeds of not less than THB 541 million to accommodate the advertisement project in PT gas station and PTT gas station, working capital for existing business and future business. The details are as following;

1. To accommodate the advertisement project in PT gas station for approximately THB 50 million
2. To accommodate the advertisement project in PTT gas station for approximately THB 50 million
3. The amount of THB 120 million will be used as working capital for new business of the Company.
4. The amount of THB 50 million will be used as working capital for existing business of the Company.
5. To invest in other business which have recurring income and can make profit (in negotiation) such as property development, hospital, renewable energy for approximately THB 270 million

7. Benefits Which the Company Shall Receive from the Capital Increase/Share Allotment

If the Company is able to receive all funding from the capital increase as planned, this shall allow the Company's consolidated financial statements of the 1st quarter of 2020 to have shareholders' equity more than zero, and the Company maybe not considered for possible delisting from the Stock Exchange of Thailand. Moreover, the Company shall have the funds to be the working capital and also be able to expand its business in the future according to the business plan in order to generate more revenues.

8. Dividend Policy and Rights to Receive Dividends

8.1 Dividend policy

The Company has a policy to pay dividend to its shareholders of not less than 50% of net profit after deducting corporate income tax of the Company's financial statements and legal reserves, except that the Company needs to use such net profit to expand its business.

Currently, the Company has retained losses, and as a result, it is unable to pay dividend. Nevertheless, in the future if the Company is able to eliminate retained losses, then it could pay dividend to the shareholders according to the law.

8.2 Shareholders' rights

Subscribers who are allotted newly issued ordinary shares of the Company this time shall have the right to receive dividend from the Company's operating results when the Company announces dividend payment as the same as the existing shareholders.

9. Other Necessary Information for Consideration of Investing in the Newly Issued Ordinary Shares

- None -

Part 2 Preliminary Information of the Company

Name	ThreeSixtyFive Public Company Limited
Registration number	0107548000340
Head office's address	No. 1555, Soi Ladprao 94 (Panjamit), Plubpla, Wang Thong Lang, Bangkok
Telephone	0-2957-5532-3
Fax	0-2957-5532-4
Website	www.365pcl.com
Type of business	<p>Media, advertisement and public relation</p> <p>ThreeSixtyFive Public Company Limited provides business of complete outdoor advertising media and public relation covering strategic location in Bangkok, Pattaya, Chiang Mai, Chiang Rai, Khon Kaen, Chon Buri, Ubon Ratchathani, Hua Hin, and Hat Yai including Suvarnabhumi Airport and regional airports all over the country.</p> <ol style="list-style-type: none">1. Providing services in complete media relationship2. Providing services in organizing an event for public relation projects3. Providing services in public relation counsellor4. Providing services under right of long-term projects from the Bangkok Metropolitan Administration (The contract will be expired on 30 November 2018)
Registered capital (As of 7 January 2020)	33,853,794,025 shares with a par value of 0.10 Baht/share; total 3,385,379,402.500 Baht
Paid-up apital (As of 7 January 2020)	6,770,758,805 shares with a par value of 0.10 Baht/share; total 677,075,880.50 Baht

1. Type of Business and Business Characteristics in the Present Core Business

ThreeSixtyFive Public Company Limited, formerly 124 Communications Public Co., Ltd., was registered as a juristic person under a private limited company category on 17 August 1989 and was converted into a public company limited on 19 May 2005 with registration number: 0107548000340. It was renamed from the original registration to ThreeSixtyFive Public Company Limited on 2 July 2010 and the Company changed company's LOGO and acronymed TSF. Moreover, the Company changed company's seal from "365" to "TSF" on 28 April 2014

2. The Shareholding Structure of the Company's Group

ThreeSixtyFive Public Company Limited provides business of complete out-of-home advertising media and public relation covering strategic location in Bangkok, Pattaya, Chiang Mai, Chiang Rai, Khon Kaen, Chon Buri, Ubon Ratchathani, Hua Hin, and Hat Yai including Suvarnabhumi Airport and regional airports all over the country in form of MUPI (Billboard on sidewalk) and panorama (Billboard at Bus Shelter). This also includes organizing projects for government sector, public enterprise and private companies. The Company emphasizes on acting as a representative in finding channel to public advertising media as a mean for customers' public relation such as advertisement on large billboard, various advertising media, e.g. TV and radio station, prints and organizing projects. The Company will operate from the beginning of the projects so as to comply with various terms and conditions that are predetermined and to complete within the time specified.

Group of the Company is comprised two subsidiaries companies and has been restructuring the Company's structure of its subsidiaries in order to enhance the management efficiency. The details of the operation of each subsidiaries are as follows:

- (1) TSF Management Co., Ltd., (Originally named JCD Management Co., Ltd., had registered as legal entity on 26 June 2006 and registered for change of name on 9 August 2011. The Company had decided to buy TSF Management Limited shares on the second quarter of the year 2011), operates business in managing and providing consult in operating business as well as an agent in operating business. The Company holds 100% of the total shares.
- (2) TSF Extra Co., Ltd. (Originally named TSF Energy Co., Ltd., had registered as legal entity on 22 October 2009 and registered for change of name on 11 October 2017) operates business in providing consults, advises and plans for all type of advertising media and public relation. The Company holds 100% of the total shares.

3. Revenue Structure of the Company and Its Subsidiaries

Revenue structure of the Company and its subsidiaries can be classified from nature of services from the year 2015 – 9 months of 2018 as follows:

Unit : Million Baht

Type of Business	2015		2016		2017		9 months 2018	
	Revenue	%	Revenue	%	Revenue	%	Revenue	%
<u>ThreeSixtyFive Public Co., Ltd.</u>								
Revenue from billboard Bangkok City Hall project	309.97	72.06	196.45	59.91	159.04	42.25	127.11	53.20
Revenue from billboard in upcountry area	46.63	10.84	27.42	8.36	11.96	3.18	16.75	7.01
Revenue from advertising & public relationships	-	-	5.70	1.74	70.24	18.66	9.79	4.10
Revenue from advertising media DTC	0.68	0.16	57.14	17.43	80.85	21.49	75.66	31.67
<u>TSF Management Co., Ltd.</u>								
Revenue from billboard in upcountry area	3.12	0.72	7.02	2.14	18.42	4.89	2.16	0.90
Revenue from advertising & public relationships	69.79	16.22	34.17	10.42	35.88	9.53	7.46	3.12
Total	430.19	100.0	327.90	100.0	376.39	100.0	238.94	100.0
		0		0		0		0

*The billboard at bus shelter in Bangkok contract in amount of 691 unit (group D) (The contract will be expired on 30 November 2018)

4. The Characteristics of the Products

Revenue from services provided by the Group of the Company are different in the operation emphasizing on needs of customers who use the service. The major business segments are divided as follows:

1 Providing services in all media relation

The Company specializes in providing a comprehensive range of media services. Whether it is public relation marketing, creative media, all forms of advertising media and all channels such as TV channels, printed media, radio, etc., Moreover, the Company expertises in media agency for procurement of advertising channels in various forms to meet the needs of customers.

2 Providing services in organizing an event for public relation projects

The revenue from organizing various projects for public relation includes organizing activities to promote public relation or marketing promotion such as launching new product, activities on special occasions, promotional events, and organizing projects of government agencies and state enterprises etc.

3 Providing services in public relation counsellor

Monthly fee income from consulting services in this segment will be a service contract that specifies the scope of counselor service for public relation to design a public relation strategy for a client in order to achieve goals as well as to provide clear duration of service and monthly fee (Retainer Fee). The Company shall provide consulting services and operate according to the designed plan under the service contract. This revenue is a fixed service income.

4 Providing services under right of long-term projects from the Bangkok (The contract will be expired on 30 November 2018)

Income from rental of advertising space on billboard in bus shelter in Bangkok which the Company obtain rights of utilities of the asset for the period approximately from 6 to 9 years depending on each project. In addition, the Company is responsible for repair and maintenance the billboard and shelter that the Company obtained the rights

The service of the Company will be differentiated depending on purpose and need of clients, which mostly are the stable financial status companies with various types of interesting business. For the service fee, the Company charge a customer monthly service fee in form of a 3 to 12 months service contract in order to maintain the service continuously and maximize the efficiency. At the present the Company is focusing on revenue of the use of advertising media in visual and audio since public relation must be done regularly in consecutive term in order to make advertisement widely known and spread the message broadly and fast.

5 Providing services under billboard in front of 7-Eleven's convenience stores

Income from advertising media on Direct-To-Customer billboard (DTC) located in front and inside of 7-Eleven's convenience stores covers all regions throughout the country which the Company has been granted the rights by CP All Public Company Limited for a period of 3 years and can be renewed for a further period of 3 years.

The Company has developed an advertising billboard to be modern and consistent with the behavior of consumer. It started from the light box billboard, then has been developed into the current smart digital billboard in order to assist customer to be able to choose the format of advertising as requested and the advertising effectiveness of each type of service. The Company will choose to install the billboard at 7-Eleven branch that is a potential location and has high traffic of customers. Therefore, it is suitable for conducting advertisement since it reaches truly target customers. Thus, this will benefit the Company in term of recognizing better performance from this project in the future.

5. Marketing and Competitive Strategy

5.1 Marketing

(1) The Company continues focusing on expanding its advertising business covering throughout the country in order to meet the needs of customers thoroughly in both Bangkok and upcountry.

- Bangkok

The Company plan to increase new billboard and billboard project covering throughout important area in downtown of Bangkok such as Sathorn, Silom, Witthayu, Ploen Chit, Sukhumvit, Rama 1, Rama IV and Ratchadaphisek, as well as other areas in order to serve the increasing demand from customer

- Upcountry

Currently, the Company has MUPI (billboard on sidewalk) and billboard in front of 7-Eleven convenience stores located in major cities in each region such as Chiang Mai, Khon Kaen, Ubon Ratchathani, Chonburi, Pattaya, Hat Yai, Chiang Rai, Udon Thani and Surat Thani. It is expected that by the end of the year there will be more billboard located in major cities in order to cover throughout the country.

(2) The Company plans to install billboards in the concession that the company is responsible. As a result, there are more effective advertising billboards that meet customers' demand

- Billboard on the sidewalk

Currently, there are 2 types of billboard beside the road: MUPI (billboard on sidewalk) and Panorama (billboard on bus shelter) located in strategic area such as shopping malls, convenience stores, schools, banks, gas stations, etc., to cover all areas of Bangkok

- Billboard in the airport

Other than floor display, trolley, and Jet bridges, the Company will launch new digital interactive advertisement product under digital signage clock and world clock in order to be consistent with the continuously growing number of passenger. The Company's advertising media at the airport can serve advertising space across the country as well.

- Billboard in front of 7-Eleven's convenience stores

The Company installed billboards located in front of 7-Eleven's convenience store project since 2015 in form of the Direct-To-Customer (DTC) light box billboard and DTC Smart Digital in size of 42" 55" and 65". The Company will choose to install the billboard at 7-Eleven branch that is a potential location and has high traffic of customers. Therefore, it is suitable for conducting advertisement since it reaches truly

target customers. Thus, this will benefit the Company in term of recognizing better performance from this project in the future.

- (3) Expanding new customer base and remaining existing customer base during competitive period, the Company set strategic plan in approaching new customer by targeting high growth business such as online apparel business, real estate development, cell phone and gadget etc. In retaining the existing customers, the Company plans to support the existing customers through various marketing activities to build up good relationships with customer.

Customer characteristic of and target customer

The Company has classified customers and customers into 3 types as follows;

- 1) The return customer
Expansion of revenue channels of the Company by emphasizing on the use of advertising media as a publicity for the customers is very popular due to the fact the media reach target customer quickly which is suitable for media relation of the product and brand to be widely known. As a result, customers who once used the service tend to return for the service in the form of renewal contract more.
- 2) The customer recommended from existing customer or business alliance and the customer contact the Company directly
Beside customers who use the services of the Company will return for the service. Customers or business alliance also introduce other people who need to use public relation for quick results. There is also a company that needs a public relation consultant which contact the company directly.
- 3) Agency customer
The company will have new clients from its agency customer since the Company obtains the long-term project right from Bangkok Metropolitan Administration. The Company will present the work to advertising agency customers, which these agency customer will represent work to customers again. Hence, this is an alternative way to expand the channel to find new customers and expand the Company's business.

5.2 Competition

Current situation

A positive outlook for 2019 reports a 4% growth in this year's total advertising expenditure as projected. Online media is the fastest growing advertising medium, while printed magazines are becoming less popular. This clearly reflects a change in consumer behavior; soaring usage of Smartphones and the internet, increased preference for online TV platforms, and less time reading books. Meanwhile, outdoor advertising is expected to be active again before the upcoming election.

Thailand's economy is obviously rebounding after two years of slow growth, resulting in higher spending on all advertising mediums. Constant economic stimulus package, the upcoming election, Thailand's Special Economic Zones (SEZ) including export and tourism have undoubtedly boosted the people and private sector confidence to invest and spend more, which has driven a GDP growth by 4%. Looking at 2018 advertising expenditure in the past three quarters and the remaining three months, all advertising mediums have a potential growth surpassing that of the previous year. Online media has the highest growth at 21% followed by in-store media at 16% and outdoor advertising at 6%. Movie and TV advertising (including digital TV, cable TV and satellite TV), each has a 4% growth, whereas radio advertising has risen by 3%. Apparently, spending on transit media shows no change, whereas the popularity of newspapers and magazines has fallen by 21% and 34%, respectively.

With an increased GDP by 4% and presumably no unfavourable factors, 2019 will be a good year for the overall industry. Next year's election will surely accelerate the growth of outdoor and transit media by 5%. Although online media has the highest growth increase by 25%, significant spending continues to be seen on TV advertising. We will be seeing a media budget shift from TV to online media. Today's fast changing consumer behaviour has greatly influenced the choice of media spending. Consumers nowadays are rapidly responding to news updates and newly launched technologies. Marketeers and media planners must have an in-depth understanding, particularly, a quick mind to learn and transform their strategy instantly so that their marketing campaigns and media planning can reach the targets successfully.

(Source : MAAT' s Pree Conference)

Competition condition is divided into 2 factors

- Expansion of new media

Currently, the Out-Of-Home advertising market is highly competitive, new entrepreneurs are poised to enter the market. At the same time, major operators are trying to expand their customer base and protect their existing customer base by expanding new advertising media such as digital billboard, billboards on expressways, new type of billboards on Metro or Subway, and new technologies that help the billboard interact with consumers.

High distribution of advertising across the country – Out-Of-Home advertising market in Bangkok are currently very competitive and the opportunity to expand advertising space is reduced. As a result, operators realize the potential of their advertising space in other regions consistent with the increase in revenue and purchasing power of the population in other provinces. There are various types of billboards in major cities such as Chiang Mai, Khon Kaen, Phitsanulok, Pattaya, and Hat Yai to serve the needs of the product owner to catch target audience's attention in those provinces. Therefore, the advertising market in other regions will be another competitive factors.

- Company Competitiveness

ThreeSixtyFive Public Company Limited is a public relations company providing Out-Of-Home advertising services to both private sectors and government agencies or state enterprise. The

Company has the most number of billboards in Bangkok and other regions combined, which covers most areas of the country.

Furthermore, the Company serve as a one-stop service provider to customers since searching of advertising space to meet the target audience. Providing 24-hour billboard care service in terms of quality and keeping clients' advertisement stand out from the first day to the last. The Company believe that these strategies will be able to increase revenue from existing customers and new customers and also refrain competitors from ravishing these critical areas.

6. The Company's Assets

As of 30 September 2018, the Company and its subsidiaries have plants and equipment operated for the businesses as shown in the details below:

ThreeSixtyFive Public Company Limited

List of Assets	Net Book Value (Million Baht)	Ownership	Obligation
1. Building improvement	3.35	Owner	None
2. Equipment and tools	0.39	Owner	None
3. Furniture and office equipment	2.04	Owner	None
4. Vehicles	2.29	Owner	Obligations attached to the loans
5. Billboard	105.22	Owner	None
Total	153.15		

7. Major Contracts that are involved in the business

1) ThreeSixtyFive Public Company Limited

Contract with Bangkok Metropolitan Administration (“BMA”) for a repair, maintenance, and install billboard at bus shelter in Bangkok project. The details are as follows:

Contract name	: Repair, Maintenance, and install right for billboard at bus shelter in Bangkok in amount of 691 unit (group D) dated 30 November 2012
Period	: Since 1 December 2012 – 30 November 2018
Compensation	: Monthly rights of use fee and Annual compensation
Duties	: Repair, maintenance, install, renovate, replace and clear (included painting bus shelter) in return right to collect commercial benefit in form of advertisement message and picture at designated spot the BMA set as a billboard installation point

Contract with other company or agency

Contract name	: Leasehold right for the billboard installation
Period	: 3 years since 1 October 2015
Compensation	: Monthly fee and Annual compensation
Duties	: Install billboard in front of 7-Eleven convenience stores

Contract name	: Leasehold right for the Smart Digital billboard installation
Period	: 3 years since 1 October 2017
Compensation	: Monthly fee and Annual compensation
Duties	: Install Smart Digital billboard in front of 7-Eleven convenience stores

Contract name	: Contracts for sale of advertising space (Sub-lease)
Period	: 1 year since 1 January 2018 and can extend the period of contract as long as permitted by Airports of Thailand Public Company Limited
Compensation	: Monthly fee
Duties	: Sale advertising in digital format in Don Muang Airport and other provinces

(2) Subsidiaries

TSF Management Co., Ltd. signed a contract. The details are as follows:

Contract name	: Leasehold right to exhibit floor display at Suvarnabhumi Airport
Period	: 3 years since 1 February 2016 to 31 January 2019
Compensation	: Monthly fee
Duties	: Product exhibition in Suvarnabhumi Airport

TSF Extra Co., Ltd. signed a contract. The details are as follows:

Contract name	: Leasehold right for the public telephone advertising
Period	: 28 November 2017 to 31 July 2020
Compensation	: Monthly fee
Duties	: Construction and installation of public telephone booths and advertisement at the public telephone booths

2) Other important contract

Rent contract with WHA Business Complex Freehold and Leasehold Real Estate Investment Trust 349 SJ Infinite I Business Complex, 23rd Floor, Vibhavadi-Rangsit Road, Chomphon, Chatuchak Bangkok. The details are as follows:

Lessor : WHA Business Complex Freehold and Leasehold Real Estate Investment Trust
 Lessee : ThreeSixtyFive Public Company Limited
 Rent space : 936 sq.m.
 Period : Since 1 February 2016 – 31 January 2019
 Monthly rental : 207,792 Baht (Exclude VAT)
 fee

8. Board of Directors and Management and the Structure of Shareholders

8.1 Board of Directors and the management as of 7 January 2020

The Board of Directors of ThreeSixtyFive Public Company Limited consists of:

No.	Name	Position
1	Mr. Aran Apichari	Chairman of the Board
2	Mr. Polsak Charoensiri	Director
3	Mr. Thanakorn Devapalin	Director
4	Miss Nilubol Kreuanoparat	Independent Director
5	Lt.Gen. Anumontri Vattanasiri	Independent Director
6	Air Chief Marshal Orranop Menaruchl	Independent Director

The management of ThreeSixtyFive Public Company Limited consists of:

No.	Name	Position
1	Mr. Ohm Apichari	Chief Executive Officer
2	Mr. Attapol Sanont	Chief Financial Officer

8.2 The structure of shareholders

As of 7 January 2020, the Company has registered capital of 3,385,379,402.50 Baht consisting of 33,853,794,025 ordinary shares with a par value of 0.10 Baht per share, and issued and paid-up capital of 677,075,880.50 Baht divided into 6,770,758,805 shares with a par value of 0.10 Baht per share.

The 10 major shareholders of the Company as of 9 July 2019 (latest update) consist of:

No.	Shareholder's name	Number of shares	%
1	Mr. Wanchai Panwichien	206,500,000	3.05
2	Thai NVDR Co.,Ltd.	190,042,758	2.81
3	Media Target Co.,Ltd.	175,715,750	2.60
4	Ms. Amporn Sriphothong	175,605,300	2.59
5	Mr. Apichart Chaiporamat	170,470,500	2.52
6	Ms. Sanivimol Hemasikhandaka	154,125,500	2.28
7	Acting Sub Lt. Pitsanu Komweerawong	110,000,031	1.62
8	Mr. Khun Chinangulpiwat	100,000,000	1.48
9	Mr. Wiboon Dhaveerujjana	87,523,900	1.29
10	Mr. Thiranun Suralertrungsri	71,039,600	1.05
	Total	1,441,023,339	21.29
	Other shareholders	5,329,735,466	78.71
	Grand Total	6,770,758,805	100.00

9. The Records of the Capital Increase and Dividend Payment for the Past 3 Years

9.1 The record of the capital increase

Capital Increase	Additional Registered Capital (Baht)	Objective
6 January 2015	204,578,242.60	To support the current business as well as future business expansion of the Company
7 April 2017	79,949,583.50	To be working capital or investment in current or new business For the capital working or investing both current and new business
21 February 2018	959,395,002.30	To be working capital or investment in current or new business For the capital working or investing both current and new business

9.2 The record of dividend payment

The Company has no dividend payment in 2015 – 9 months of 2018

10. Details of Subsidiary Companies and an Associate Company

Subsidiary Companies

Company No.1

Name	:	TSF Management Co., Ltd.
Objective	:	Operates business in managing and providing consult in operating business as well as an agent in operating business
Address	:	1555 Soi Ladprao 94 (Panjamit) Plubpla District, Wang Thonglang Bangkok 10310
Registration number	:	0105549076194
Telephone	:	0-2957-5532
Registered capital	:	40,000,000 Baht
Number of shares	:	400,000 shares
Par value per share	:	100 Baht
Shareholding	:	ThreeSixtyFive Public Company Limited holds 100% shares

Company No.2

Name	:	TSF Extra Co., Ltd.
Objective	:	Operates business in providing consults, advises and plans for all type of advertising media and public relation
Address	:	349 SJ Infinite I Business Complex, 23rd Floor, Vibhavadi-Rangsit Road, Chomphon, Chatuchak, Bangkok
Registration number	:	0105552114638
Telephone	:	0-2017-4280-9
Fax	:	0-2040-1290-1
Registered capital	:	50,000,000 Baht
Number of shares	:	5,000,000 shares
Par value per share	:	10 Baht
Shareholding	:	ThreeSixtyFive Public Company Limited holds 100% shares

11. Litigation

- 1) On 13 September 2007, the Company prosecuted debtor of the Company in allegations of default of payment in the amount of Baht 4.04 million with interest rate at 7.50% per annum from the filing date to completion of settlement. On 26 November 2007, the debtor made a counter-claim against the Company of Baht 9.16 million with interest rate at 7.50% per annum from the date of counter-claim to completion of settlement. On 24 December 2008, the Civil Court gave a verdict to the debtor to pay of Baht 4.04 million plus interest to the Company. On 19 October 2009, the defendant made an appeal to the court. On 18 June 2013, the Appeal Court determined a verdict in line with the first instance court's verdict. Currently, the case is under the process of property execution.

- 2) On 7 April 2015, the Company has proceeded against the Bangkok Metropolitan Administration (“BMA”) in respect of providing of city bus stations and advertising billboards which were not ready for commercial business to the Company with total claims of Baht 388.97 million together with interest at the rate of 7.50% per annum calculated from the filing date until completion of the settlement. On 25 January 2016, the Civil Court determined to transfer the case to be considered by the Central Administrative Court. On 25 March 2016, the Central Administrative Court agreed to accept the litigation from the Civil Court with a litigation claims No. 467/2016. Currently, the case is under consideration by the Central Administrative Court.
- 3) On 16 February 2016, the Company made a litigation claim No. 250/2016 against the BMA to the Central Administrative Court in respect of the BMA’s authorization to discontinue an installation of all advertising billboards in accordance with the contracts group A and group C dated on 19 August 2013 with the claims and exemption of leasehold right payables and penalties totaling of Baht 965.84 million. On 3 May 2016, the Central Administrative Court accepted for the litigation claims for opportunity cost totaling Baht 578.07 million together with interest at the rate of 7.50% per annum calculated from the filing date until completion of the settlement. However, the Court rejected the litigation claims related to request for exemption of the penalties and leasehold rights payable as well as rejected the request for termination of the disputed contracts. Currently, the case is under consideration by the Central Administrative Court.
- 4) On 29 November 2017 the BMA filed the plaint, litigation claims No. 1869/2016 to the Central Administrative Court to request for damages and penalty from the termination of those Group A and Group C Contracts in the amount of 1,074,788,229.51 Baht. Currently, Siam Premier International Law Office Limited, lawyer appointed by the Company is now applying for combining with the litigation claims No. 250/2016 of the Company as these two cases have similar issues and evidences.
- 5) On 31 May 2018 and 12 June 2018 the Company made the litigation with black case No.Aor 2409/2561 and black case No.Aor 2612/2561 to claim as the matter of fact, the Act promulgating liability for misuse of cheques B.E. 2534, amounting of million 33.20 baht and million 25.37 baht (net from withholding income tax) respectively. On 23 August 2018, the Company proceed the prosecution of the civil case; black case No. Por2231/2561 to call for paying the principle amounting of million 58.57 baht and the interest is million 1.65 baht that calculates since the bank rejected the payment until the prosecution’s date with totally million 60.22 baht including the interest 7.5% per year from the principle of million 58.57 baht onwards until the payment complete. Currently, the lawsuit is under process of the court as at this reporting date, the result is not certainly.

Part 3 : Financial Information

1. Summary table of the comparison of financial information for the past 3 years

Consolidated Financial Statement

Unit : Million Baht

Statement of Financial Position (Consolidated)	Audited As of 31 December			Reviewed
	2015	2016	2017	30 Sep 18
<u>ASSETS</u>				
CURRENT ASSETS				
Cash and cash equivalent	457.23	306.81	99.93	79.18
Current investments - net	322.12	305.77	53.17	3.75
Trade and other receivables - net	187.46	109.09	224.14	112.42
Other current assets	2.95	2.45	7.80	91.39
Total Current Assets	969.76	724.12	385.04	286.75
NON-CURRENT ASSETS				
Deposit at financial institution used as collateral	52.64	52.64	66.02	71.98
Investment in associate	7.94	-	0.67	0.18
Leasehold improvement and equipment - net	20.22	113.74	151.37	153.15
Intangible asset - computer software - net	1.51	1.62	18.86	7.00
Leasehold rights - net	42.75	10.78	10.66	6.17
Other non-current assets	38.56	29.26	47.26	14.78
Total Non-Current Assets	163.61	208.03	294.84	253.26
Total Assets	1,133.37	932.14	679.88	540.01
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>				
Current Liabilities				
Trade and other payables	486.60	572.51	567.69	761.74
Current portion of finance lease payable	0.08	0.78	0.78	0.68
Value added tax payable	12.86	4.67	11.40	4.94
Other current liabilities	0.02	0.02	0.06	0.20
Total Current Liabilities	499.57	577.98	579.93	767.56
Non-Current Liabilities				

Unit : Million Baht

Statement of Financial Position (Consolidated)	Audited As of 31 December			Reviewed
	2015	2016	2017	30 Sep 18
Finance lease payable - net	0.04	1.26	0.47	-
Employee benefit obligations	3.13	2.83	1.51	1.86
Other non-current liabilities	8.64	8.14	14.89	14.61
Total Non-Current Liabilities	11.81	12.23	16.88	16.47
Total Liabilities	511.37	590.22	596.82	784.03
SHAREHOLDERS' EQUITY				
Share capital – ordinary shares at par value of 0.10 Baht each				
Ordinary share 6,550,292,655 shares	655.03	655.03	-	-
Ordinary share 7,195,462,517 shares	-	-	719.55	-
Ordinary share 16,789,331,585 shares	-	-	-	1,678.93
Issued and fully paid-up share capital				
Ordinary share 6,395,966,682 shares	639.60	639.60	639.60	-
Ordinary share 6,770,758,805 shares	-	-	-	677.08
Premium on ordinary shares	707.90		-	
Retained earnings (loss)	(725.49)	(297.67)	(556.52)	(921.10)
Total Shareholders' Equity	622.00	341.93	83.07	(244.02)
Total Liabilities and Shareholders' Equity	1,133.37	932.14	679.88	540.01

Unit : Million Baht

Statement of Comprehensive Income (Consolidated)	Audited Annual Year			Reviewed	
	2015	2016	2017	9M/2017	9M/2018
Service incomes	430.19	327.90	327.90	256.40	238.94
Cost of services	(592.68)	(452.69)	(452.69)	(366.68)	(407.24)
Gross (loss) profit	(162.49)	(124.79)	(124.79)	(110.28)	(168.30)
Revenue from recantation contract	-	10.73	-	-	
Interest income	4.92	31.90	5.37	-	
Other income	10.24	5.55	3.77	7.68	2.98
Total other income	15.15	48.18	9.14	7.68	2.98

Unit : Million Baht

Statement of Comprehensive Income (Consolidated)	Audited Annual Year			Reviewed	
	2015	2016	2017	9M/2017	9M/2018
Service expenses	58.96	44.13	53.57	33.84	31.53
Administrative expenses	150.71	204.84	54.48	37.33	90.38
Management's remuneration	24.59	21.62	22.33	15.37	20.62
Total service and Administrative expenses	234.26	270.59	130.38	86.54	142.53
Reverse of accrued cost	-	44.11	-	-	
Reversal of doubtful debts	1.79	22.09	1.19	1.20	(56.31)
Gain on exchange rate	-	-	0.46	0.44	0.18
Gain on disposal of temporary investments	3.13	0.71	(0.55)	-	
Gain on disposal of investment in associate	-	0.07	-	-	
Loss on disposal and written-off fixed assets	-	-	-	(0.45)	
Unrealised gain (loss) on temporary investments	(2.81)	0.11	-	(0.28)	
Share of loss from associated company	(0.06)	(0.01)	(1.73)	(1.45)	
Impairment loss on intangible asset	(19.41)	-	-	-	
Impairment loss on leasehold rights	(328.10)	-	-	-	
Profit (loss) before finance costs and income tax expense	(727.07)	(280.13)	(257.96)	(189.69)	(364.53)
Finance costs	0.03	0.05	0.09	0.07	0.4
Profit (loss) before income tax expense	(727.09)	(280.18)	(258.05)	(189.77)	(364.57)
Income tax benefit (expense)	(2.64)	(1.26)	(0.80)	-	-
Profit (loss) for the year/period	(729.73)	(281.44)	(258.85)	(189.77)	(364.57)

Unit : Million Baht

Statement of Cash Flows (Consolidated)	Audited Annual Year			Reviewed
	2015	2016	2017	9M/2018
Net cash provided by (used in) operating activities	(49.94)	123.56	(365.30)	(77.40)
Net cash provided by (used in) investing activities	(526.70)	(274.83)	159.06	19.66
Net cash provided by (used in) financing activities	936.26	(0.83)	(0.87)	36.85
Effect of changes in fair value of cash and cash equivalents	-	1.68	0.24	0.14
Net increase (decrease) in cash and cash equivalents	359.63	(150.43)	(206.87)	(20.75)

Unit : Million Baht

Statement of Cash Flows (Consolidated)	Audited Annual Year			Reviewed
	2015	2016	2017	9M/2018
Opening balance of cash and cash equivalents	97.60	457.23	306.81	99.93
Closing balance of cash and cash equivalents	457.23	306.81	99.94	79.18

The Company Financial Statement

Unit : Million Baht

Statement of Financial Position (The Company)	Audited As of 31 December			Reviewed
	2015	2016	2017	30 Sep 18
ASSETS				
CURRENT ASSETS	384.86	203.96	51.21	48.19
Cash and cash equivalent	322.12	303.74	51.17	1.72
Current investments - net	165.47	98.16	183.08	103.43
Trade and other receivables - net	-	-	-	75.00
Other current assets	2.25	2.25	1.59	15.23
Total Current Assets	874.71	608.10	287.05	243.58
NON-CURRENT ASSETS				
Deposit at financial institution used as collateral	52.64	52.64	66.02	71.99
Investment in subsidiary	125.45	125.45	125.45	103.69
Leasehold improvement and equipment - net	14.67	107.42	146.04	131.64
Intangible asset - computer software - net	1.15	1.33	18.72	6.92
Leasehold rights - net	29.15	10.50	7.67	6.17
Other non-current assets	22.00	15.15	24.98	10.72
Total Non-Current Assets	245.06	312.49	388.88	331.12
Total Assets	1,119.76	920.60	675.93	574.70
LIABILITIES AND SHAREHOLDERS' EQUITY				
Current Liabilities				
Trade and other payables	480.34	564.61	564.46	754.72
Current portion of finance lease payable	0.04	0.04	-	-
Value added tax payable	10.31	4.20	8.44	4.54
Other current liabilities	0.02	0.02	0.02	0.02
Total Current Liabilities	490.71	568.87	572.92	759.28
Non-Current Liabilities				
Finance lease payable - net	0.04	-	-	-
Employee benefit obligations	1.86	2.65	1.28	1.60
Other non-current liabilities	8.64	8.07	14.82	14.61
Total Non-Current Liabilities	10.54	10.72	16.11	16.21
Total Liabilities	501.25	579.59	589.02	775.49
SHAREHOLDERS' EQUITY				
Share capital – ordinary shares at par value of 0.10 Baht each				
Ordinary share 6,550,292,655 shares	655.03	655.03	-	-
Ordinary share 7,195,462,517 shares	-	-	719.55	-

Unit : Million Baht

Statement of Financial Position (The Company)	Audited As of 31 December			Reviewed
	2015	2016	2017	30 Sep 18
Ordinary share 16,789,331,585 shares	-	-	-	1,678.93
Issued and fully paid-up share capital				
Ordinary share 6,395,966,682 shares	639.60	639.60	639.60	-
Ordinary share 6,770,758,805 shares	-	-	-	677.08
Premium on ordinary shares	707.90	-	-	-
Retained earnings (loss)	(728.98)	(298.59)	(552.69)	(877.87)
Total Shareholders' Equity	618.51	341.01	86.91	(200.79)
Total Liabilities and Shareholders' Equity	1,119.76	920.60	675.93	574.70

Unit : Million Baht

Statement of Comprehensive Income (The Company)	Audited Annual Year			Reviewed	
	2015	2016	2017	9M/2017	9M/2018
Service incomes	367.14	300.65	322.09	228.51	229.32
Cost of services	(550.92)	(425.57)	(475.62)	(349.00)	(402.96)
Gross (loss) profit	(183.79)	(124.92)	(153.53)	(120.49)	(173.64)
Interest income	-	31.63	4.93	-	-
Other income	14.85	3.85	2.87	6.72	2.53
Total other income	14.85	35.48	7.81	6.72	2.53
Service expenses	52.05	37.16	37.15	25.26	26.52
Administrative expenses	146.19	203.45	56.58	39.39	50.78
Management's remuneration	18.71	16.04	15.75	11.15	13.76
Total service and Administrative expenses	216.94	256.65	109.48	75.80	91.06
Reverse of accrued cost	-	44.11	-	-	-
Reversal of doubtful debts	-	23.67	1.19	1.20	(56.32)
Gain on exchange rate	-	-	0.47	0.44	0.18
Gain on disposal of temporary investments	3.13	0.81	(0.56)	-	-
Loss on impairment of investments in subsidiary	-	-	-	-	(1.19)
Loss on decrease in investments in subsidiary	-	-	-	-	(5.58)
Unrealised gain (loss) on temporary investments	(2.81)	-	-	(0.28)	(0.06)
Impairment loss on intangible asset	(19.41)	-	-	-	-
Impairment loss on leasehold rights	(323.68)	-	-	-	-
Profit (loss) before finance costs and income tax expense	(728.64)	(277.50)	(254.09)	(188.22)	(325.13)
Finance costs	0.01	0.01	0.01	0.01	0.05
Profit (loss) before income tax expense	(728.65)	(277.50)	(254.10)	(188.22)	(325.18)
Income tax benefit (expense)	(0.33)	-	-	-	-
Profit (loss) for the year/period	(728.98)	(277.50)	(254.10)	(188.22)	(325.18)

Unit : Million Baht

Statement of Cash Flows (The Company)	Audited Annual Year			Reviewed
	2015	2016	2017	9M/2018
Net cash provided by (used in) operating activities	(111.46)	98.20	(322.45)	(17.83)
Net cash provided by (used in) investing activities	(521.65)	(280.74)	169.49	(22.81)

Unit : Million Baht

Statement of Cash Flows (The Company)	Audited Annual Year			Reviewed
	2015	2016	2017	9M/2018
Net cash provided by (used in) financing activities	936.74	(0.05)	(0.04)	37.48
Effect of changes in fair value of cash and cash equivalents	-	1.68	0.24	0.14
Net increase (decrease) in cash and cash equivalents	303.63	(180.90)	(152.75)	(3.02)
Opening balance of cash and cash equivalents	81.23	384.86	203.96	51.21
Closing balance of cash and cash equivalents	384.86	203.96	51.21	48.19

2. Financial Ratios

Financial Ratio	2015	2016	2017	Q3/2018
Liquidity Ratio				
Current Ratio (times)	1.94	1.25	0.66	0.37
Quick Ratio (times)	1.94	1.25	0.66	0.37
Cash Flows Ratio (times)	(0.13)	0.77	(0.63)	(0.10)
Account Receivable Turnover (times)	3.26	2.84	3.50	1.90
Collecting Day (days)	110.27	126.93	102.94	189.08
Account Payable Turnover (times)	31.57	29.09	1.96	1.17
Payment Period (days)	11.40	12.38	184.06	308.21
Profitability Ratio				
Gross Margin (%)	(37.77)	(38.06)	(36.16)	(70.44)
Operating Margin (%)	(92.23)	(120.58)	(70.80)	(121.46)
Net Profit Margin (%)	(169.63)	(85.83)	(68.77)	(152.58)
Return On Equity (%)	(140.75)	(58.39)	(121.82)	(453.01)
Efficiency Ratio				
Return on Total Asset (%)	(80.25)	(30.05)	(32.12)	(59.77)
Total Asset Turnover (times)	0.47	0.32	0.47	0.39
Financial Policy Ratio				
Debt to Equity Ratio (times)	0.82	1.73	7.18	(3.21)