



## **THE BROOKER GROUP PUBLIC COMPANY LIMITED**

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14 September 2018

Subject: Utilisation of excess liquidity by investment in shares of the listed company

To: The President  
The Stock Exchange of Thailand

The Investment Committee of The Brooker Group Plc (the “**Company**”) has resolved to utilize of the excess liquidation of the Company by subscription of the capital increase ordinary shares of Triton Holding Public Company Limited (“**TRITN**”) for the amount of 200,000,000 shares with the par value Bt 0.10/share, at Bt 0.35/share, equivalent to the total value of Bt 70,000,000.

On 13 September 2018, The Board of Directors of TRITN has resolved to propose shareholders’ meeting to consider and approve the capital increase and the allocation of the newly issued shares not exceeding 1,600,000,000 shares with the par value Bt 0.10/share, at Bt 0.35/share, to specific persons by means of private placement (“PP”) basis including free warrants (W-4) at the zero price to such private placement investors at the entitlement ratio of 5 PP shares for 1 unit of W-4 i.e. for the amount not exceeding 320,000,000 units of W-4. According to the information disclosed on public, TRITN will hold the Extraordinary General Meeting of shareholders (“TRITN’s EGM”) on 6 November 2018 to consider and approve such capital increase, allocation of the newly issued shares as well as concerned agendas. (For further details, please refer to the information disclosed by TRITN to SET’s online system)

In this regard, TRITN would propose to TRITN’s EGM to allocate the newly-issued shares to the Company for the amount of 200,000,000 shares, at Bt 0.35/share, equivalent to the total value of Bt 70,000,000. When the Company subscribes TRITN’s 200,000,000 PP shares, the Company will be entitled to receive the allocation of TRITN’s W-4 40,000,000 units at the zero price. However, TRITN’s W-4 will not be listed on the SET since such warrants are issued on the private placement basis.

As the TRITN’s BOD resolution was released via the SET’s online system on 14 September 2018, the Company had a duty to disclose the information clearly as well. However, whether or not the Company will be able to subscribe the PP shares and receive the allocation of are subject to the concerned legal process including TRITN’s EGM approval.

The Company’s subscription of the Private Placement shares is the utilization of the excess liquidity by investing in the ordinary shares of the listed company by cash payment. However, on the subscription payment date (expected to be within February 2019 ), TRITN will subsequently process to list such Private Placement shares issued to the Company for the amount of 200,000,000 shares.

After such allotment of Private Placement shares, the Company will hold 2.08% of TRITN's total paid-up shares after the completion of private placement. The Company has no intention to intervene or participate in managing TRITN's operation.

The Company considered the fundamental factor of TRITN such as TRITN's financial performances, the liabilities to equity ratio of 1.44 times, and price to book value per share as of 30 June 2018 at 3.44 times. The Company's Investment Committee deemed appropriate to utilize the excess liquidity by subscribing such capital increase shares which is consistent with the Company's policy.

In consideration of the Company's excess liquidity, the Company viewed that as of 30 June 2018, the Company had cash and cash equivalents (based on the consolidated financial position) of Bt 280 million, the short-term investment of Bt 861 million, whereas the consolidated liabilities as of 30 June 2018 equaled Bt 611 million, and total equity of the parent of Bt 2,269 million.

The Company will not sell the PP shares by applying the pattern of silent period as stipulated on the Stock Exchange of Thailand's Announcement in relation to Rules, Conditions and Process in listing ordinary shares and preferred shares to be the listed securities 2015, the Announcement concerning the Silent Period.

Though the Subscription of the Private Placement is considered utilize of the excess liquidity and not the acquisition of assets in accordance with the Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets and the Notification of the Stock Exchange of Thailand in respect of the Disclosure of Information and the Performance of the Listed Company in Acquisition and Disposition of Assets, 2004 ("Notification of Acquisition or Disposition of Assets").

However, in order to disclose the significance of the transaction clearly, the Company would like to refer to the calculation method under the Notification of Acquisition or Disposition of Assets:

Criteria	Formula	Transaction Size
1.Net Tangible Assets (NTA) value	Percentage of acquired shareholding in TRITN x ( TRITN's NTA/ the Company's NTA)	= (2.08% x 924,164,307 ) / 2,234,358,205.14 = 0.86%
2.Net Profit after taxes from normal business operation	Percentage of acquired shareholding in TRITN x (TRITN's Net profit after taxes / the Company's Net profit after taxes	= (2.08% x 56,233,507 ) / 261,747,000.71 = 0.45%
3.Total value of payment	Payment for acquiring TRITN's ordinary shares / the Company's total assets	= 70,000,000 / 2,955,840,921.64 = 2.37%

4. Value of Issued Securities by the Company	Not application due to no share issuance for acquisition of assets	No calculation
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If, in the future, the Company will exercise TRITN-W4 received as a result of subscription of TRITN by means of private placement, the Company will report to the SET in the future.

Please be informed accordingly.

Yours sincerely,

Mr. Chan Bulakul

Chief Executive Officer