



Notification of Subscription Right of  
the Newly Issued Ordinary Shares with SPORT-W7  
for the Existing Shareholders Proportionate to Their  
Respective Shareholdings  
(Right Offering)

Subscription Period  
October 29 – November 2, 2018

SIAM SPORT SYNDICATE PUBLIC COMPANY LIMITED

*This translation has been prepared solely for the convenience of those not familiar with the Thai languages. If there is any inconsistency between the translation and the original Thai language version, the latter shall prevail in all respects.*



(Translation)

October 5, 2018

Subject Notification of Right to subscribe for the newly issued ordinary shares with SPORT-W7

To Shareholders of Siam Sport Syndicate Public Company Limited

Enclosure

1. Subscription Form for Newly Issued Ordinary Shares with SPORT-W7
2. Notice of the Allocation of Newly Issued Ordinary Shares with SPORT-W7
3. Terms and Conditions Governing the Rights and Obligations of the Issuer and the Holders of The Warrants to purchase the ordinary shares of Siam Sport Syndicate Public Company Limited No. 7 (SPORT-W7)
4. Map of Place for subscription
5. Additional documents only for the subscriber who intends to deposit the Newly Issued Ordinary Shares into the Issuer Account Only
6. Subscription certificate (issued by Thailand Securities Depository Co., Ltd.)

According to the Extraordinary General Meeting of Shareholders No.1/2018 of Siam Sport Syndicate Public Company Limited (“the Company”) held on September 28, 2018 had the resolutions to approve the allocation of new ordinary shares of not exceeding 1,369,097,361 shares at par value of Baht 1 to the existing shareholders in proportion to their shareholding (Right Offering) at the ratio of 1 existing share for 3 new ordinary shares at the offering price of THB 0.20. Shareholders have the rights to subscribe for the newly issued ordinary shares not exceeding their respective proportions. And offering the Warrants to purchase the ordinary shares of Siam Sport Syndicate Public Company Limited No. 7 (SPORT-W7) not exceeding 456,365,787 units which are issued and offered to the existing shareholders of the Company who have subscribed and have been allocated the newly issued ordinary shares proportionate to their respective shareholding (Rights Offering) at the subscription ratio of 3 shares to 1 warrant (3 new shares for 1 SPORT-W7) (delete any fraction) at zero THB at exercise ratio of 1 warrant per 1 share at the exercise price of THB 0.20 per share.

The record date for eligible shareholders who have the right to subscribe for new ordinary shares will be on October 4, 2018. Subscription period for new ordinary shares is during October 29, 2018 to November 2, 2018 (5 business days). Details of the allocation, procedures and payment for subscription of newly issued ordinary shares of the Company as per Notice of the Allocation of Newly Issued Ordinary Shares with SPORT-W7 (Enclosure 2).

The Company, therefore, would like to hereby inform the right to subscribe for the newly issued ordinary shares as per the number indicated in the Subscription certificate issued by Thailand Securities Depository Co., Ltd. (Enclosure 6). The detail of the allocation, procedures and payment for subscription of newly issued ordinary

shares with SPORT-W7 (Enclosure 2) and Terms and Conditions Governing the Rights and Obligations of the Issuer and the Holders of The Warrants to purchase the ordinary shares of Siam Sport Syndicate Public Company Limited No. 7 (SPORT-W7) (Enclosure 3).

Please be informed accordingly.

Yours sincerely,

Siam Sport Syndicate Public Company Limited

(Mr. Sarayuth Mahawaleerat)

Managing Director

(Mr. Tuaythep Vaidyanond)

Director



Subscription Form No. ....

**Subscription Form for Newly Issued Ordinary Shares for Siam Sport Syndicate Public Company Limited with SPORT-W7**

Rights offering of not exceeding 1,369,097,361 newly issued ordinary shares to the existing shareholders in proportion to their shareholding at a ratio of 1 existing share to 3 new shares.  
 At the par value of 1.00 Baht per share and the offering price of 0.20 Baht per share together with The Warrants to purchase the ordinary shares of Siam Sport Syndicate Public Company Limited No. 7 (SPORT-W7) of not exceeding 456,365,787 units at the subscription ratio of 3 new shares to 1 warrant (3 new shares for 1 SPORT-W7) (delete any fraction)

1 Subscription Form per  
1 Shareholder Registration Number Only

Date of Subscription  29 October 2018  30 October 2018  31 October 2018  1 November 2018  2 November 2018

To: Siam Sport Syndicate Public Company Limited ("the Company")

Information of the subscriber for the newly issued ordinary shares: please fill in complete and clear information below by elaborate handwriting

I/We (Mr., Mrs., Miss, Juristic person) ..... Shareholder Registration No. (10 digits) .....  
 Identification Card .....  Alien Card  Passport  Juristic person registration number .....  
 Address shall be as appeared in the Company's shareholders database in accordance with the share register book on 4 October 2018 which the Company received from Thailand Securities Depository Co., Ltd.  
 Contact Telephone Number ..... Mobile Phone ..... hereby subscribe for and request allocation of newly issued ordinary shares in proportion to my/our shareholding as follows:  
 (A ratio of 1 Existing share to 3 new shares at the offering price of 0.20 Baht per share and 3 new shares to 1 SPORT-W7, delete any fraction)

	Number of Shares Subscribed (Shares)	Subscription Price per share (Baht)	Total Subscription Amount (Baht)	Amount (In words)
<input type="checkbox"/> Subscription for full of the entitlement		0.20		
<input type="checkbox"/> Subscription for less than the entitlement		0.20		

I/We herewith submit my/our payment for subscription for the newly issued ordinary shares payable by (In case of the payment by cheque/ cashier's cheque/ bank draft, it must be dated no later than 31 October 2018 and the payment MUST be collectible by the clearing house located in the same area in the following business day):

Cash  
 Personal Cheque/ Cashier Cheque/ Bank Draft, Cheque No. .... Date..... Bank.....Branch.....  
 Account payee to "DEPOSIT ACCOUNT FOR SUBSCRIPTION OF SIAM SPORT SYNDICATE PUBLIC CO., LTD."

If the newly issued shares are allocated to me/us, I/we hereby agree to the following procedure: (Please select only one method, otherwise, the Company reserves the right to issue a share certificate to the subscriber)

In case of having a securities trading account:

Issue share certificate for the allocated newly issued ordinary shares in the name of "Thailand Securities Depository Co., Ltd for Depositors" and arrange for participant's name ..... Participant No. .... to deposit such shares with Thailand Securities Depository Co., Ltd. ("TSD") for my/our own securities trading account name..... Account No. .... which I/we have an account with. (The subscriber's name shall be the same as the name of the owner of the securities trading account, otherwise, a share certificate for the allocated shares will be issued in the name of the subscriber).

In case of not having a securities trading account:

Depositing into Account No. 600: Issue a share certificate for the allocated shares in the name of "Thailand Securities Depository Co., Ltd." and deposit such shares with Thailand Securities Depository Co., Ltd. under the Issuer Account No. 600. To deposit the allocated shares into Account No. 600, please also fill in the form "Additional documents only for the subscriber who intends to deposit the Newly Issued Ordinary Shares into the Issuer Account Only" to be delivered to Thailand Securities Depository Co., Ltd. Otherwise, the Company reserves the right to deliver those shares by issuing the share certificate in the name of the subscriber.  
 Issuance of share certificate: Issue a share certificate for the allocated shares in my/our name and deliver it to me/us by registered mail to the name and address shown in the Company's Shareholders Database, whereby I/we am/are willing to authorize the Company to take any act in order to issue the share certificate pursuant to my/our expressed intention and deliver to me/us within 15 business days from the last date of the subscription period. In this case, the Company will not be responsible if the subscriber cannot sell the allocated shares on the first trading date of such allocated shares on the SET.

I/We hereby undertake and agree to subscribe for the newly issued ordinary shares in the number as stated and shall not revoke this subscription. If I/we do not return this duly completed subscription form together with the subscription documents and the subscription payment to the Company within the specified subscription period or if the Personal Cheque/Cashier Cheque/Bank Draft has not been honored, I/we shall be deemed to have waived my/our rights to subscribe for the newly issued ordinary shares.

I/We have read the Notice of the Allocation of Newly Issued Ordinary Shares with SPORT-W7 and Information of the Company, I/we agree to be bound by the Notice of the Allocation of Newly Issued Ordinary Shares with SPORT-W7 currently enforced and/or as may be amended in the future.

Signed ..... Subscriber  
 (.....)

Investment in securities involves risks so you should ensure that you have thoroughly studied all information before deciding to make a subscription for the securities.

Receipt for Subscription for Newly Issued Ordinary Shares of Siam Sport Syndicate Public Company Limited (This section must be completely filled in by the subscriber in proper handwriting script)

Date of Subscription  29 October 2018  30 October 2018  31 October 2018  1 November 2018  2 November 2018 Subscription Form No. ....

Siam Sport Syndicate Public Company Limited has received money from (Name of Subscriber) .....  
 to subscribe the newly issued ordinary shares of the Company, at the offering price of 0.20 Baht/share.

	Number of Shares Subscribed (Shares)	Subscription Price per share (Baht)	Total Subscription Amount (Baht)	Amount (In words)
<input type="checkbox"/> Subscription for full of the entitlement		0.20		
<input type="checkbox"/> Subscription for less than the entitlement		0.20		

Made payable by:  Cash  Personal Cheque  Cashier Cheque  Bank Draft

Cheque No. .... Date ..... Bank ..... Branch .....

Issue a share certificate in the name of "Thailand Securities Depository Co., Ltd. for Depositor" Participant No. .... Securities Trading Account No. ....

Issue a share certificate in the name of "Thailand Securities Depository Co., Ltd." and deposit those shares under the Issuer Account for my/our name – Account No. 600.

Issue a share certificate in the name of the subscriber.

Subscription Officer's Name.....

## BROKER

ผู้ฝากเลขที่ Participant No.	ชื่อบริษัท Company Name	ผู้ฝากเลขที่ Participant No.	ชื่อบริษัท Company Name
002	บริษัทหลักทรัพย์ทิสโก้ จำกัด TISCO SECURITIES COMPANY LIMITED	032	บริษัทหลักทรัพย์ เคทีบี (ประเทศไทย) จำกัด (มหาชน) KTB SECURITIES (THAILAND) PUBLIC COMPANY LIMITED
003	บริษัทหลักทรัพย์ คันทรี กรุ๊ป จำกัด (มหาชน) COUNTRY GROUP SECURITIES PUBLIC CO., LTD.	034	บริษัทหลักทรัพย์ฟิลลิป (ประเทศไทย) จำกัด (มหาชน) PHILLIP SECURITIES (THAILAND) PUBLIC CO., LTD.
004	บริษัทหลักทรัพย์ ดีบีเอส วิกเคอร์ส (ประเทศไทย) จำกัด DBS VICKERS SECURITIES (THAILAND) CO., LTD.	038	บริษัทหลักทรัพย์ เออีซี จำกัด (มหาชน) AEC SECURITIES PUBLIC COMPANY LIMITED
005	บริษัทหลักทรัพย์ แลนด์ แอนด์ เฮ้าส์ จำกัด (มหาชน) LAND AND HOUSES SECURITIES PUBLIC COMPANY LIMITED	048	บริษัทหลักทรัพย์ ไอระ จำกัด (มหาชน) AIRA SECURITIES PUBLIC COMPANY LIMITED
006	บริษัทหลักทรัพย์ ภัทร จำกัด (มหาชน) PHATRA SECURITIES PUBLIC COMPANY LIMITED	050	บริษัทหลักทรัพย์ เอเอสแอล จำกัด ASL SECURITIES COMPANY LIMITED
007	บริษัทหลักทรัพย์ ซีจีเอส-ซีไอเอ็มบี (ประเทศไทย) จำกัด CGS-CIMB SECURITIES (THAILAND) CO., LTD.	051	บริษัทหลักทรัพย์ เอสบีไอ ไทย ออนไลน์ จำกัด SBI THAI ONLINE SECURITIES CO., LTD.
008	บริษัทหลักทรัพย์ เอเชีย พลัส จำกัด ASIA PLUS SECURITIES COMPANY LIMITED	052	บริษัทหลักทรัพย์ จีเอ็มโอ-แซด คอม (ประเทศไทย) จำกัด GMO-ZCOM SECURITIES (THAILAND) LIMITED
010	บริษัทหลักทรัพย์ เมอร์ริล ลินช์ (ประเทศไทย) จำกัด MERRILL LYNCH SECURITIES (THAILAND) LIMITED	200	บริษัทหลักทรัพย์ เมย์แบงก์ กิมเอ็ง (ประเทศไทย) จำกัด (มหาชน) MAYBANK KIM ENG SECURITIES (THAILAND) PUBLIC COMPANY LIMITED
011	บริษัทหลักทรัพย์ กสิกรไทย จำกัด (มหาชน) KASIKORN SECURITIES PUBLIC COMPANY LIMITED	211	บริษัทหลักทรัพย์ ยูบีเอส (ประเทศไทย) จำกัด UBS SECURITIES (THAILAND) LTD.
013	บริษัทหลักทรัพย์ เคจีไอ (ประเทศไทย) จำกัด (มหาชน) KGI SECURITIES (THAILAND) PUBLIC CO., LTD.	213	บริษัทหลักทรัพย์ เอเชีย เวลท์ จำกัด ASIA WEALTH SECURITIES PUBLIC COMPANY LIMITED
014	บริษัทหลักทรัพย์ โนมูระ พัฒนสิน จำกัด (มหาชน) CAPITAL NOMURA SECURITIES PUBLIC CO., LTD.	221	บริษัทหลักทรัพย์ เมอร์ชานต์ พาร์ทเนอร์ จำกัด (มหาชน) MERCHANT PARTNERS SECURITIES LIMITED
015	บริษัทหลักทรัพย์ แอปเปิล เวลธ์ จำกัด APPLE WEALTH SECURITIES COMPANY LIMITED	224	บริษัทหลักทรัพย์บัวหลวง จำกัด (มหาชน) BUALUANG SECURITIES PUBLIC COMPANY LIMITED
016	บริษัทหลักทรัพย์ธนชาติ จำกัด (มหาชน) THANACHART SECURITIES PUBLIC COMPANY LIMITED	225	บริษัทหลักทรัพย์ซี แอล เอส เอ (ประเทศไทย) จำกัด CLSA SECURITIES (THAILAND) LTD.
019	บริษัทหลักทรัพย์ หยวนต้า (ประเทศไทย) จำกัด YUANTA SECURITIES (THAILAND) COMPANY LIMITED	229	บริษัทหลักทรัพย์ เจพีมอร์แกน (ประเทศไทย) จำกัด JPMORGAN SECURITIES (THAILAND) LIMITED
022	บริษัทหลักทรัพย์ ทรินิตี้ จำกัด TRINITY SECURITIES CO., LTD.	230	บริษัทหลักทรัพย์ โกลเบล็ก จำกัด GLOBEX SECURITIES COMPANY LIMITED
023	บริษัทหลักทรัพย์ไทยพาณิชย์ จำกัด SCB SECURITIES CO., LTD.	244	บริษัทหลักทรัพย์ แมคควอรี (ประเทศไทย) จำกัด MACQUARIE SECURITIES (THAILAND) LIMITED
026	บริษัทหลักทรัพย์ยูโอบี เคย์เฮียน (ประเทศไทย) จำกัด (มหาชน) UOB KAY HIAN SECURITIES (THAILAND) PUBLIC CO., LTD.	247	บริษัทหลักทรัพย์ เครดิต สวิส (ประเทศไทย) จำกัด CREDIT SUISSE SECURITIES (THAILAND) LTD.
027	บริษัทหลักทรัพย์ อาร์เอชบี (ประเทศไทย) จำกัด (มหาชน) RHB SECURITIES (THAILAND) PUBLIC COMPANY LIMITED	248	บริษัทหลักทรัพย์ เคที ซีมิโก้ จำกัด KT ZMICO SECURITIES COMPANY LIMITED
029	บริษัทหลักทรัพย์กรุงศรี จำกัด (มหาชน) KRUNGSRI SECURITIES PUBLIC COMPANY LIMITED	924	บริษัทหลักทรัพย์ ฟินันเซีย ไซรัส จำกัด (มหาชน) FINANSIA SYRUS SECURITIES PUBLIC COMPANY LIMITED
030	บริษัทหลักทรัพย์ ไอ วี โกลบอล จำกัด (มหาชน) I V GLOBAL SECURITIES PUBLIC CO., LTD.		
SUB-BROKER			
236	ธนาคาร ทิสโก้ จำกัด (มหาชน) TISCO BANK PUBLIC COMPANY LIMITED	243	บริษัทหลักทรัพย์ เพื่อธุรกิจหลักทรัพย์ จำกัด (มหาชน) TSFC SECURITIES PUBLIC COMPANY LIMITED
242	บริษัทหลักทรัพย์ ซิตี้คอร์ป (ประเทศไทย) จำกัด CITICORP SECURITIES (THAILAND) LIMITED	245	ธนาคารธนชาติ จำกัด (มหาชน) THANACHART BANK PUBLIC COMPANY LIMITED
CUSTODIAN			
301	ธนาคารซิตีแบงก์ เอ็น.เอ.(CUSTODY SERVICES) CITIBANK, N.A. - CUSTODY SERVICES	329	ธนาคารทหารไทย จำกัด (มหาชน) TMB BANK PUBLIC COMPANY LIMITED
302	ธนาคารไทยพาณิชย์ จำกัด (มหาชน) THE SIAM COMMERCIAL BANK PUBLIC CO., LTD.	330	ธนาคารฮ่องกงและเซี่ยงไฮ้แบงกิงคอร์ปอเรชัน จำกัด (เพื่อตราสารหนี้) THE HONGKONG AND SHANGHAI BANKING CORP., LTD. BKK-BOND
303	ธนาคารกรุงเทพ จำกัด (มหาชน) - ผู้รับฝากทรัพย์สิน BANGKOK BANK PUBLIC COMPANY LIMITED-CUSTODY	334	บริษัทหลักทรัพย์ เพื่อธุรกิจหลักทรัพย์ จำกัด (มหาชน) (คัสโตเดียน) TFSC SECURITIES PUBLIC COMPANY LIMITED - CUSTODIAN
304	ธนาคารฮ่องกงและเซี่ยงไฮ้ แบงกิง คอร์ปอเรชัน จำกัด THE HONGKONG AND SHANGHAI BANKING CORP., LTD.BKK.	336	ธนาคารเกียตตินาคิน จำกัด (มหาชน) KIATNAKIN BANK PUBLIC COMPANY LIMITED
305	ธนาคารกรุงไทย จำกัด (มหาชน) THE KRUNG THAI BANK PUBLIC CO., LTD.	337	ธนาคารทหารไทย จำกัด (มหาชน) TMB BANK PUBLIC COMPANY LIMITED
308	ธนาคารกสิกรไทย จำกัด (มหาชน) KASIKORNBANK PUBLIC COMPANY LIMITED	339	ธนาคาร ทิสโก้ จำกัด (มหาชน) (เพื่อรับฝากทรัพย์สิน) TISCO BANK PUBLIC COMPANY LIMITED (CUSTODIAN)
312	ธนาคารสแตนดาร์ดชาร์เตอร์ด (ไทย) จำกัด (มหาชน) STANDARD CHARTERED BANK (THAI) PUBLIC CO., LTD.	340	ธนาคาร เจพีมอร์แกน เชส (เพื่อค้าตราสารหนี้) JPMORGAN CHASE BANK (BOND TRADING)
316	ธนาคารไอซีบีซี (ไทย) จำกัด (มหาชน) INDUSTRIAL AND COMMERCIAL BANK OF CHINA (THAI) PUBLIC COMPANY LIMITED	343	ธนาคาร ซีไอเอ็มบี ไทย จำกัด (มหาชน) CIMB THAI BANK PUBLIC COMPANY LIMITED
320	ธนาคารดอยช์แบงก์ เอเชีย สาขากรุงเทพฯ - เพื่อรับฝากทรัพย์สิน DEUTSCHE BANK AKTIENGESELLSCHAFT BANGKOK BRANCH - CUSTODY SERVICES	345	ธนาคารธนชาติ จำกัด (มหาชน) THANACHART BANK PUBLIC COMPANY LIMITED
328	ธนาคารกรุงศรีอยุธยา จำกัด (มหาชน) BANK OF AYUDHYA PUBLIC COMPANY LIMITED	425	ธนาคารกรุงไทย จำกัด (มหาชน) (เพื่อลูกค้า) KRUNG THAI BANK PUBLIC COMPANY LIMITED (FOR CUSTOMER)

Notice of the Allocation of Newly Issued Ordinary Shares**Part 1 : Information Regarding the Allocation of Newly Issued Ordinary Shares****1. Name of the company allocating the newly issued ordinary shares**

Company Name: Siam Sport Syndicate Public Company Limited

Symbol: SPORT

**2. Date, Month, Year and Number of the Board of Directors' Meeting that Approved the Allocation of Newly Issued Ordinary Shares and Warrants**

The Board of Directors' Meeting No. 12/2018 held on August 21, 2018 and the Extraordinary General Shareholders' Meeting No. 1/2018 held on September 26, 2018.

**3. Detail of the Allocation of Newly Issued Ordinary Shares**

The Extraordinary General Shareholders' Meeting No. 1/2018 held on September 26, 2018 resolved to approve the allocation of newly issued ordinary shares of not exceeding 2,011,605,593 shares to offer to the existing shareholders in proportion to their shareholding (Rights Offering), to accommodate the exercise of The Warrants to purchase the ordinary shares of Siam Sport Syndicate Public Company Limited No. 7 (SPORT-W7) and to accommodate for the right adjustment of SPORT-W5. The details are following:

Type of newly issued shares	:	Ordinary shares of Siam Sport Syndicate Public Company Limited		
Number of shares to be allocated	:	not exceeding 2,011,605,593 shares consisted of 1) not exceeding 1,369,097,361 shares to offer to the existing shareholders in proportion to their shareholding 2) not exceeding 456,365,787 shares to accommodate SPORT-W7 3) not exceeding 186,142,445 shares to accommodate SPORT-W5		
Allocation ratio and Offering price	:	1 existing share for 3 new ordinary shares at the offering price of Baht 0.20 and 3 new ordinary shares to 1 warrant (3 new shares for 1 SPORT-W7) (delete any fraction) at zero Baht		
Paid-up capital	:	Baht 456,365,787 at par value of Baht 1 (as of August 21, 2018)		
Additional paid-up capital and Paid-up capital after this allocation	:	There are 2 cases as follows 1) All existing shareholders subscribe their rights for the new ordinary shares in full, but no people exercise the rights of SPORT-W7. 2) All existing shareholders subscribe their rights for the new ordinary shares in full, and there are people exercise the rights of SPORT-W7 in full.		
		(Unit: Baht)	Case 1	Case 2
		Additional paid-up capital	273,819,472.20	365,092,629.60
		Paid-up capital after this allocation	730,185,259.20	821,458,416.60

Allocation method of new ordinary shares (Right Offering)	:	allocation of new ordinary shares of not exceeding 1,369,097,361 shares at par value of Baht 1 to the existing shareholders in proportion to their shareholding (Right Offering) at the ratio of 1 existing share for 3 new ordinary shares at the offering price of Baht 0.20. Shareholders have the rights to subscribe for the newly issued ordinary shares not exceeding their respective proportions. Subscription period for new ordinary shares is during October 29, 2018 to November 2, 2018.
Allocation method of the Warrants and new ordinary shares issued to accommodate the Warrants		allocation of SPORT-W7 not exceeding 456,365,787 units to the existing shareholders who have subscribed and have been allocated the newly issued ordinary shares proportionate to their respective shareholding (Rights Offering) at the subscription ratio of 3 new shares to 1 warrant (3 new shares for 1 SPORT-W7) (delete any fraction) and at exercise ratio of 1 warrant per 1 share at the exercise price of Baht 0.20 per share.  And allocation of new ordinary shares of not exceeding 456,365,787 shares to accommodate the exercise of SPORT-W7.

4. The record date for determining shareholders who entitle to subscribe for newly issued ordinary shares with SPORT-W7

October 4, 2018.

5. Schedule for subscription and payment of subscription for the newly issued ordinary shares

**5.1. Subscription and payment period for the newly issued ordinary shares**

October 29, 2018 to November 2, 2018. (5 business days)

**5.2. Place for Subscription and payment** (Enclosure 4)

The subscribers shall subscribe for the newly issued ordinary shares with SPORT-W7 during October 29, 2018 to November 2, 2018. between 9.00 hrs. and 15.00 hrs. Please contact

Miss Laddawan Poophanich, Finance Dept.

SIAM SPORT SYNDICATE PUBLIC COMPANY LIMITED

66/26-29 Ramintra Road, Nualchant, Bueng-kum Bangkok 10230

Tel: 0-2508-8055

**\*\*\*NOT ACCEPT ANY SUBSCRIPTION BY POST AND FAX\*\*\***

The Company reserves its right to consider cutting the rights if not receive the documents within the specified above period.

**5.3. Method of Subscription and Payment**

The shareholders who intend to subscribe to the newly issued ordinary shares with SPORT-W7 must clearly and accurately complete and sign the Share Subscription Form stated the amount of shares each shareholder wishes to subscribe according to the amount stated in Subscription Certificate, in 1 Share

Subscription Form per 1 share certificate, and make payment for such subscription in full for the subscription amount by cash, or cheque, or cashier cheque, or bank draft at the Place for Subscription and payment.

The subscribers shall submit the required subscription documents as follows:

- (a) **Subscription Form** (Enclosure 1) must be filled in completely, clearly, and signed by the subscriber. Each subscriber is allowed to submit **1 subscription form for 1 subscription certificate only**.
- (b) **Subscription certificate** (Enclosure 6) issued by Thailand Securities Depository Company Limited (“TSD”), the share registrar, stating the number of newly issued ordinary shares each shareholder is entitled to subscribe. Shareholders are not allowed to subscribe for shares exceeding their subscription rights.
- (c) **Evidence of payment** includes cash or cheque or cashier cheque or bank draft with the name, last name, and contact number of the subscriber clearly written on the back of such evidence of payment.

Shareholders who wish to subscribe to the newly issued shares shall make full payment at once and be responsible for any related expenses and bank’s fees (if any) besides the payment of subscription.

(1) Payment made by Cash (full payment)

Shareholders who wish to make payment by cash shall subscribe from October 29, 2018 to November 2, 2018 from 9:00 am to 15:00 hrs.

**\*\*\*NOT ACCEPT ANY PAYMENT BY MONEY TRANSFER\*\*\***

(2) Payment made by Cheque, Cashier Cheque, or Bank Draft (full payment)

Shareholders who wish to make the payment by cheque, cashier cheque, or bank draft shall subscribe from October 29, 2018 to October 31, 2018 from 9:00 am to 15:00 hrs. Cheque, cashier cheque, and bank draft shall be **dated not later than October 31, 2018** and shall be collectible by the clearing house located in the same area within the next business day only.

In addition, the payment with cheque or cashier cheque or bank draft shall be crossed ;A/C Payee Only and made payable to “**DEPOSIT ACCOUNT FOR SUBSCRIPTION OF SIAM SPORT SYNDICATE PUBLIC CO., LTD.**” Shareholders should write the name, last name, and contact phone number clearly on the back of cheque, cashier cheque, or bank draft.

(d) **Identification documents**

- 1) Thai national : Certified true copy of valid identification card

In the case of a change in name/surname, making the name/surname different from the name/surname appeared on the share register book or subscription certificate, the subscriber is



required to attach a certified true copy of a document issued by a government agency such as a marriage or divorce certificate, or a change of name/surname certificate, etc.

- 2) Foreign national : Certified true copy of a valid passport
- 3) Juristic person : A copy of an affidavit, issued by the Ministry of Commerce, not registered in exceeding 3 months before the subscription date and certified true Thailand copy by the authorized person with the juristic person's seal (if any), along with certified true copy of supporting documents in 1) or 2) (as the case may be) of the authorized person.
- 4) Juristic person : A copy of the Certificate of Incorporation, Memorandum of registered overseas Association, or Affidavit issued not more than 12 months before the subscription date and certified true copy by the authorized person with the juristic person's seal (if any), along with certified true copy of supporting documents in 1) or 2) (as the case may be) of the authorized person.

All certified copies of each of above documents shall be notarized by the Notary Public and then authenticated by the official of the Thai Embassy or Thai Consulate in the country where the documents are prepared or certified. Such notary public certification and authentication shall be made not more than 12 months before the subscription date.

- (e) A power of attorney affixed with Baht 30 stamp duty (in case of appointment of proxy) together with certified copies of identification cards of the subscriber and his/her proxy.
- (f) If the subscriber wishes to deposit the newly issued ordinary share into the Issuer Account No. 600, the subscriber shall submit **"Additional documents only for the subscriber who intends to deposit the Newly Issued Ordinary Shares into the Issuer Account Only"** (Enclosure 5) which must be filled in accurately, completely, clearly and certified true by the subscriber.

If the subscriber does not submit the above additional documents or fail to provide complete information, the Company reserves the right to deliver such shares by issuing the share certificate in the name of the subscriber.

#### **5.4. Refund of subscription payment of the newly issued ordinary shares**

- (a) In the case that the subscriber has not been allocated the newly issued ordinary shares due to failure to comply with the subscription conditions and/or uncollectible cheque, the Company will return the

cheque to such subscriber. Such subscriber must request the cheque back from the Company at the Company's address indicated in clause 5.2 within 30 days after the end of the subscription period.

- (b) In the case that the shareholders make the subscription payment in excess of their rights, the Company will cause a refund of the subscription payment in the part of share that have not been allocated to the subscriber without interest or compensation for any damages by issuing a crossed cheque payable to each subscriber and delivering such cheque via registered mail to the address that appears in the share register book. If the Company sends subscription payment in form of cheque for the unallotted shares via registered mail to the address recorded in the share register book, it shall be deemed that the subscriber duly received the subscription payment for the shares which have not been allocated, and the subscriber shall no longer have any right to claim for any interest and/or damages from the Company or the Company.

#### **5.5. Delivery of securities**

The subscriber shall choose only one of the following methods for delivery of securities and specify in the subscription form (Enclosure 1).

- (a) **If the subscriber wishes to receive the share certificate issued in the name of subscriber:** The Company's registrar, TSD, will deliver the share certificate with the allotted shares amount to the subscriber via registered mail to the address appeared in the share register book within 15 business days after the last date of the subscription period. In this case, the subscriber will not be able to sell the allotted shares on the SET until receiving the share certificate, which may be after the first trading date of the newly issued ordinary shares on the SET.

- (b) If the subscriber does not wish to receive the share certificate, but would like to employ TSD service without an account with TSD, in other word, the subscriber wishes to deposit the allotted shares in Issuer Account No. 600, the Company will deposit the allotted shares with TSD. TSD will deposit the shares into the Issuer Account for my/our name account No. 600 and will record the number of allotted shares in such account in the name of the subscriber. TSD will then issue the confirmation of the deposited shares to the subscriber within 7 business days from the last date of the subscription period.

If the subscriber wishes to sell the allotted shares, he/she must withdraw those shares from the Issuer Account No. 600 by contacting the securities company. This may incur some fee according to the rate specified by TSD and/or such securities company. The subscriber can sell the allotted shares on the SET as soon as the newly issued ordinary shares of the Company are listed on the SET after the subscriber withdraws those shares from the Issuer Account No. 600.

In this case, the subscriber shall submit the "Additional documents only for the subscriber who intends to deposit the Newly Issued Ordinary Shares into the Issuer Account Only" (Enclosure 5) which are filled correctly, completely and clearly, and signed the form to certify it.

If the subscriber does not submit the above form or fail to complete such form, the Company reserves the rights to deliver such shares in form of share certificate in the name of subscriber as indicated in the subscription form following the condition in Clause 5.5 (a).

- (c) If the subscriber does not wish to receive the share certificate but wish to deposit the allotted shares into the securities trading account that subscriber opened with a securities company, the Company will deposit the allotted shares with TSD under the name of “Thailand Securities Depository Company Limited for Depositors”. TSD and the securities company, at the same time, will record the number of allotted shares deposited with TSD. TSD will then issue the confirmation of the deposited shares to the subscriber within 7 business days from the last date of the subscription period. In this case, the subscriber can sell the allotted shares on the SET as soon as the newly issued ordinary shares of the Company are listed on the SET.

In this case, the name of the subscriber in the subscription form must be the same as the name of securities trading account owner in which the subscriber wishes to deposit his/her newly issued shares. Otherwise, the Company reserves the rights to deliver such shares in form of share certificate in the name of subscriber as indicated in the subscription form following the condition in Clause 5.5 (a).

\*\* If the subscriber fails to provide clear method of delivery of securities or not specify method of delivery of securities in subscription form, the Company reserves the right to deliver such shares by issuing the share certificate in the name of the subscriber following Clause 5.5 (a).\*\*

#### **5.6. Other necessary information**

- (a) The subscriber will receive a receipt for subscription of the newly issued ordinary shares from the subscription officer as evidence for the subscription. The share subscription shall be deemed complete only if the Company receives the completed and valid subscription documents along with collected in the full subscription payment within the subscription period.
- (b) In case that the number of subscribed shares indicated in the subscription form do not match the subscription payment made, the Company reserves the rights to consider only the amount of subscription payment made. However, the subscription amount paid must not exceed the rights to subscribe for the newly issued shares of each shareholder.
- (c) The subscriber who has submitted the subscription documents and made the subscription payment for the subscription cannot cancel the subscription and ask for a refund. However, the Company has the right to cancel the subscription of a shareholder if he/she has not followed the procedure outlined in Clause 5.3.
- (d) If any shareholder does not exercise his/her subscription rights or fail to make the subscription payment within the specified period or whose payment in cheque, cashier cheque, or bank draft could not be collected in whole or in part within the specified period, in whatsoever case that is not due to the fault of the Company, or subscriber fails to complete the subscription form or fails to comply with the

procedures indicated in the Notice of the Allocation of Newly Issued Ordinary Shares, the Company shall deem that such shareholder has waived his/her subscription rights.

- (e) If details filled in the subscription documents is unclear or inconsistent, the Company reserves the rights to use the information in the subscription documents for the purpose of the allocation of newly issued ordinary shares as it deems appropriate. In this case, the Company reserves the rights to not allocate the newly issued ordinary shares to such subscriber.
- (f) The Company reserves the rights to change the details of the subscription payment methods, subscription conditions, or any information concerning the subscription as it deems appropriate in case of any problems, obstacles, or restrictions arising in the subscription for the benefit of the subscription.

## **6. Objectives of the capital increase and the use of funds from the capital increase**

- 6.1 To increase the shareholders' equity of the Company and reduce the risk of possible delisting from the SET.
- 6.2 Proceeds from the allotment of newly issued ordinary shares to existing shareholders (Rights Offering) and the exercise of SPORT-W7 not exceeding THB 365.09 million, the Company will use to repay some debts not exceeding THB 200.00 million and use for working capital and for development of business potential to create revenue not exceeding THB 165.09 million.
- 6.3 Proceeds from the exercise of SPORT-W5 will be reserved for working capital.

## **7. Benefits to the Company related to the capital increase/share allotment**

- 7.1 Higher liquidity and better financial shape of the Company.
- 7.2 Reducing the risk of possible delisting from the SET according to the shareholders' equity less than zero.
- 7.3 The Company's profitability in the future could be improved by the debt repayment and lower financial cost.

## **8. Dividend policy and rights on receiving dividend from holding newly issued shares**

- 8.1 Dividend Policy, Siam. Sport Syndicate Public Company Limited has policy to pay dividend to shareholders not less than 50 percent of net profit after corporate income tax from the financial statements of the Company only.
- 8.2 Subscribers of new shares issued for this capital increase will be entitled to receive dividends from the Company's business operations starting when the aforesaid persons have been registered as the shareholders of the Company.
- 8.3 Subscribers of new shares issued for this capital increase will have the rights to keep their shareholding proportions

## **9. Other Important Details Necessary for the Shareholders in Making Decision to Subscribe for the New Shares**

The Company shall submit the application form for approval of new ordinary shares to the Stock Exchange of Thailand as well as listing approval and procedure on SET.

## Section 2: General Information of the Company

### 1. Name and address of the Company

Name:	Siam Sport Syndicate Public Company Limited (“The Company” or “SPORT”)
Business Type:	Production and distribution of sports and entertainment publications
Head Office:	66/26-29 Ramintra Road, Nualchant, Bueng-kum Bangkok 10230
Registration Number:	0107538000100
Telephone:	(662) 508-8000 ext 5215
Fax:	(662) 508-3215
Website:	www.siamsport.co.th

### 2. Type of Business and Nature of Business of the Company

The Company operates business about sports and leisure as a manufacturer and distributor of sports publications, including seven sports newspapers, including Siam Sports Daily, Muay Siam News Daily, Star Soccer Daily, Sport Pool, Sport Man, Talad Looknung Daily and Football Siam Daily, and one entertainment newspaper which is Siam Dara. The Company also expanded its business to other media related to sports such as sport TV, event management and Digital media business.

#### 2.1 Type of Products and Services

##### 2.1.1 Publications

Revenues come from the sale of newspapers and magazine publications of the Company as follows.

##### **Newspaper**

##### **1) Siam Sport Daily**

Siam Sport Daily is the Company's first sports newspaper which started publishing and selling since 1984, focusing on the sports news in both domestic and international sports, the content of the report will be reported on the result of sport competition, program of sport competition, critical analysis report by the writers of the Company and third-party writers, featured columns, as well as presenting sports news footage around the world.

##### **2) Star Soccer Daily**

Star Soccer Daily is the Company's second sports newspaper which started publishing and selling since 1992, focusing on international football news. The content is categorized by football types, such as English Premier League (England), German's Bundesliga (German), La Liga (Spain), Calcio (Italy), which has famous writers of the Company and famous writers analyzing football critics in each league.

##### **3) Muay Siam Daily (Boxing Daily)**

Muay Siam Daily is the Company's third sports newspaper which was published in 1994, a newspaper that focusing on both domestic and international boxing news. The Company foresees that boxing is more likely to grow because of its daily boxing matches in the Lumpini Boxing Stadium, Ratchadamnoen Boxing Stadium Om Boxing Stadium, and the 7-channel Boxing Stadium. The content will report the results of boxing, programs as well as analysis by expert analysis.

#### **4) Sport Pool**

Sport Pool is the Company's fourth sports publication which was published in 1996, focusing on foreign sports odds, especially soccer including probabilistic analysis, prediction, and statistics of all league results by the writers of the Company.

#### **5) Sport Man**

Sport Man is the Company's fifth daily publication which was published since September 2001, which deals with all kinds of sports odds from around the world.

#### **6) Talad Looknung Daily**

Talad Looknung Daily is the Company's sixth daily publication which was published since August 2006, a content about the program, results, and analysis of European Football Leagues

#### **7) Football Siam Daily**

Football Siam Daily is the Company's seventh daily publication which was published since March 2017, a content about Football in Thailand including the results, and analysis of Thailand Football Leagues

#### **8) Siam Dara**

It was the first daily entertainment publication of the company which was published and distributed in 2005 as the first daily newspaper in Thailand. It has a story about stars, series (Lakorn), and song both domestic and international. (Nowadays, it is insert in Siam Sports newspaper)

#### **Magazine**

For the magazine, the Company has several magazines in separate groups.

Football includes Star Soccer and Siam Football

Boxing includes Muay Siam and Muay Loak (World Boxing)

Others includes foreign football club magazines

Entertainment includes Entertain

#### **● Star Soccer**

Star Soccer is published in 1975 which is a weekly magazine dedicated to the movement of football, in particular the story of the football team and the famous football players in Europe. In order to improve efficiency and accuracy, the Company has sent reporters to work in various countries such as England, Spain, America, and Japan to report the news back to Thailand.

#### **● Siam Football**

Siam Football is a weekly magazine offering news and information about the local and international football movements (Singapore, Malaysia, Japan, Korea, China, etc.).

#### **● Muay Siam**

Previously, the Company published it twice a week, but now the Company has reduced the printing to once a week. The magazine focused on the news of the movement of Thai Boxing, the content consists of reporting result, statistic of boxing, profile of boxers, prediction, and critical analysis.

#### **● Muay Loak (World Boxing)**

The magazine focused on the news of the movement of international style boxing in both domestic and international, the content consists of reporting result, boxers' ranking, profile of boxers, and program.

- **Foreign football club magazines**

At present, the Company publishes magazines about foreign football clubs, including Fan Phee Magazine, Four Four Two (442) magazines and etc. which are published monthly. The contents are about the story of each club, such as the historical work, the former player, competition program, news of the club and player profile.

- **Entertain**

It is a 15-day entertainment magazine. News coverage and information about the movement in the Thai film industry both domestic and international. There are also reviews and movie recommendations.

- **Other Magazines**

The magazine is published by the Company as a special case likes World Cup magazines which was published on the World Cup, Euro magazine which was published on the Euro Cup, the guidebook, and Football Program.

## 2.1.2 TV Business

TV business is divided into 4 types.

### 1) Satellite television stations

It is operated under Siam Sport Television Company Limited. Currently, there are 3 channels available for viewing on True Visions, including Siam Sports News (True693), Siam Sports Football (True 694) and T-Sports (True695). Revenue comes from the advertising of these 3 channels.

### 2) TV Program

#### Special TV Program

It is a television program that the Company is the operator only in the period of major football matches such as the World Cup, Euro Cup, the Company will contact the rental of air time from the TV station to find sponsors to support the program which is recorded as advertising. The program will be a report on the results in the past, important statistics, and report the result. Currently, the analysis and criticism of the match will perform before the start of the match, present the competition program. In addition, the show host, the Company uses its own reporters and hires outsiders.

#### Regular Program

The TV program which operates by Siam Sport Television Co., Ltd consists of;

SPORT JOURNEY	Channel 5	Every Tuesday	22.30-23.30
SPORT ON FIVE	Channel 5	Every Thursday	22.20-23.20
Before The Game	Channel 5	Every Saturday	15.30-16.00
World Soccer and Sport	Channel 9	Every Saturday	23.30-00.00
Siam Sport Tongpraden	Nation TV	Monday-Friday	17.55-18.00

### 3) Provide Live Broadcast Signals

Currently, operating under Siam Sports Television Co., Ltd. The production of live broadcast of the professional football league of Thailand such as Thai Premier League football and other sports.

### 4) Produce TV contents

Operated under Siam Sport Television Co., Ltd. which currently provides a production to CTH and digital TV stations, such as PPTV, Nation and Sports Authority of Thailand, T-SPORT Channel.

### 2.1.3 Event Business

Operated under Cournot and Nash Co., Ltd, a subsidiary, which mainly manages sports and entertainment events. It is organized annually and organizes its events and co-ordinates its events with other partners.

### 2.1.4 Digital Media Business

It is a new business operating under a subsidiary company which is Siam Sport Digital Media Co., Ltd., its products include;

1) Website

www.siamsport.co.th                      www.siamdara.com

www.fhm.in.th                              www.girldaily.com

2) E-Book: Electronic Bookstore consists mainly of books in the Siam Sport Group and in the future the Company maybe find more partners.

3) Application/VDO clip, YouTube, Facebook, LINETV

4) Production of Contents

## 2.2 Industry and Competition

### Publication

The sports publications of the Company holds the market share at the first rank of over 90% since there are very few sport publication available in Thailand. Most of them are the Company's publications since the company has been in the sports field for more than 40 years. In the part of entertainment magazines, the Company has a market share of over 70% because many producers of print media in the entertainment business has been dissolved. As a whole, the Company has a competitive advantage because the sports and entertainment publishing industry has few operators and the Company is the leader of this industry. For future trends, the sports and entertainment business will continue to operate, with the focus being on new readership and the Company maintaining market share.

### Website

The Company website is www.siamsport.com which is a website about all types of sports information, both local and international. It is ranked number one in sports and ranked 1 out of 10 of all Thai websites. www.siamdara.com is a website for both domestic and international entertainment information and www.fhm.in.th. is a website under FHM Magazine, which is about women. www.girldaily.com, is a community site about fashion, beauty and lifestyle of women. In the future, the Company will bring the content to new channels and platforms to meet consumer demand and to increase other revenue streams such as e-commerce services, subscription systems, etc.

### TV Business

Currently, television sports program has many producers in every channel. The Company is one of those producers. At present, the Company has an advantage in terms of content, the quality of the program because the Company has all kinds of sports information center from the past to the present including the reporter, it was the Company's reporter that accepted the audience, so it makes the program became the top five companies ranked. The competition in the television business is quite intense as there are many operators, pricing policy is a major factor for sponsors to advertise. So, there will be a very high price competition in the future. The Company's policy is to focus on item quality primarily, focus on live broadcast, and production for digital TV channels.



## **2.3 Marketing and Distribution**

### **1) Marketing Strategy**

#### **Abroad Reporters**

The Company has a policy of making news by sending its reporters abroad, such as England, Spain, Germany, and the United States, to make reporting as fast and accurate as possible. It is important to report the sports movements that occur in each of the countries where they are located. There will be no hint of sports news from foreign news agencies such as Reuters, the news agency AP, AFP, etc., the news of the Company in the newspaper is more prominent than the sports news of other newspapers.

#### **Regional Reporters**

Since professional football in Thailand is popular and has a competition period from February to December. The Company has to send reporters and photographers to each region to present the results, activities including Chiang Rai, Sisaket, and etc.

#### **Provide special columns**

The provision of a special column for readers to participate in the newspaper, such as writing letters to the columnists and then bringing them into the newspaper, gives readers the opportunity to comment or the provision of sports predictions with awards, open scoop news with journalists who live in abroad.

#### **Special Publications**

If there any event is becoming popular, the Company will publish and distribute the products to meet the needs of its customers immediately, enabling them to keep up with the company's publications, making the Company's publications a success once they are marketed.

#### **Clearly identify target audience**

The Company's publications are clearly classified as Siam Sports Daily, which has a story of all types of sports, both domestic and international, Star Soccer Daily, which has a story of international football mostly. Boxing daily is a story of all types of boxing, both domestic and international, etc. so readers who interested in each sport can track it accurately and well worth the content as they want to know.

#### **Selling advertising space package**

Since the Company has sports media including daily newspapers, magazines and television programs and websites, the Company can set the customer into a package which is selling ads in newspapers, magazines and television shows at a cheaper price than splitting into each media which is an effective incentive.

### **2) Pricing Policy**

#### **Publication**

In determining the price of a publication, the Company will consider the market price of the same type of publication, for example, the newspaper will look at the price of the other producers and then position it in the middle since the target audience of the Company is middle to bottom level, which the purchasing power is quite important. Other than in the event of a significant impact on a Company's costs, such as Paper prices have risen sharply, the Company will review the price increase on a regular basis.

#### **Television**

Since there are many sports television programs, the competition is quite high so in term of pricing the ads , the Company will sell advertising at market prices when compared to the same type of item, the Company will discounts

as incentives for customers for example, if customers book 3, 6, 9 or 12 months long, the Company will offer special discounts.

**Live broadcast signal production**

Since there are many entrepreneurs to compete, the Company will seize the market price or middle price and there are long-term contracts such as 3 months, 6 months, 1 year or 3 years, etc.

**TV production**

The production of TV programs is an agreement between the employer and the contractor. The Company will determine the price based on the cost plus the profit at the appropriate rate and have a long-term contract.

**Event**

Mostly, the events have been done with clients for a long time. Therefore, the price will be raised every year by at least 5 percent.

**3) Customer Type and Distribution**

**Newspaper**

The Company will distribute through its agents nationwide. The Company will provide a 30 percent discount on the cover price. Currently, the Company has about 600 distributors around the country and the Company is distributor to customers using the Company's car, hire professional distributors, or using Thai Airways. In addition, the company also has sales channels in convenience stores, such as Seven Eleven, SE-ED Books, Tesco Lotus B2S shop, and Nai In.

**Magazine**

The Company will distribute through its major distribution partners which is K. Samphanbooks Co.,Ltd. The Company will provide a 35% discount from the cover price and the Company will send the magazine to customers. After that, the customers will send to agents by themselves.

**Advertising Income**

The Company will be contacted through both advertising agencies and customers who own the product directly. The sales staff will contact the customers. In addition, journalists are also helping to find customers. And the Company offers commission in return.

**TV Programs**

There will be customers who are advertising agencies and customers who directly own the product.

**Live broadcast production / TV production / event production**

There will be customers who are advertising agencies and customers who directly own the product.

**Customer Type**

Type of Publication	Reader Group	Target Audience
Sport	Men and women over 12 years old	Sports products, sports drinks, cars, motorcycles, refreshment drink, mobile phone, electronics
Entertainment	Men and women over 12 years old	Restaurants, entertainment, mobile phones, movie theaters, health and beauty, beverages, electronics

## 2.4 Procurement of Products or Services

### 1) Production Capacity

#### Daily newspaper

The Company publishes daily sports books with its own printers. (Except for some periods, the Company will hire Kilen Printing Co., Ltd to publish Star soccer daily, Boxing daily, and Sport Poll If sales are high or waiting for results hence the printing period is the same as the other newspapers currently being printed.). The printing process starts at the editorial department and then sends it to the preparation department to prepare the mold plate and send it to print.

	2015	2016	2017
<b>Maximum Capacity (Thousand Copies)</b>			
Siam Sport Daily (1)	20,075.00	20,075.00	20,075.00
Star Soccer Daily (2)	36,500.00	36,500.00	36,500.00
Boxing Daily (3)	10,037.00	10,037.00	10,037.00
Sport Pool (4)	60,225.00	60,225.00	60,225.00
Sport Man (5)	20,075.00	20,075.00	20,075.00
Talad Looknung Daily (6)	20,075.00	20,075.00	20,075.00
Football Siam Daily (7)	-	-	20,075.00
<b>Actual Capacity (Thousand Copies)</b>			
Siam Sport Daily	4,945.00	4,945.00	4,152.00
Star Soccer Daily	12,765.00	12,765.00	8,903.00
Boxing Daily	3,210.00	3,210.00	3,719.00
Sport Poll	26,585.00	26,585.00	18,692.00
Sport Man	10,735.00	10,735.00	7,381.00
Talad Looknung Daily	9,625.00	9,625.00	6,790.00
Football Siam Daily	-	-	2,258.00

#### Magazine

Due to the low volume of magazine production, there is no need to invest in machinery. For publication in the magazine section, the Company hires Kilen Printing Co., Ltd to publish of all magazines. The Company will be responsible for the preparation of the artwork, lay out, the plates, and supply paper. Other expenses are included in the printing price, which is the market price.

#### TV Programs

The Company has a television agency that defines the format that will be broadcast, then the crew will be the producer of the tape to be broadcast, make a recording, cut it, and produce it as a tape to send the station. The Company will be the operator by themselves.

#### Live broadcast signal production

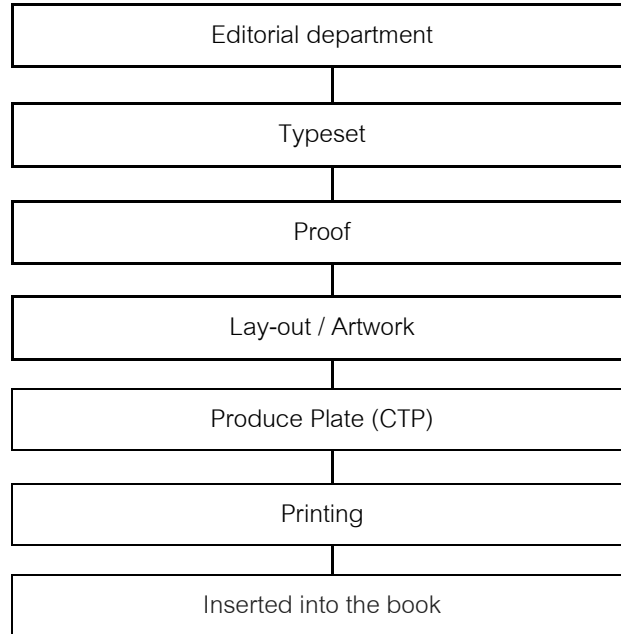
The Company clearly separates the responsible agencies from each other for the easy to set policy and goal. The company has 7 live vehicles. In case of a large amount of work, the Company temporarily leased from third parties.

## TV production

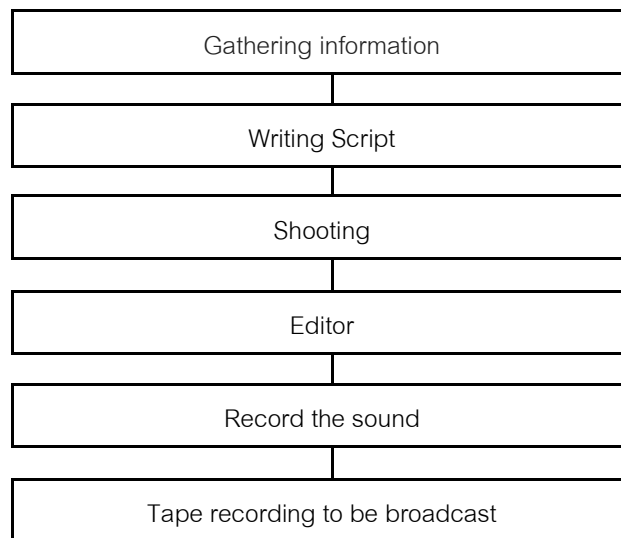
The Company will use its own studio as a production facility for the employer, which is sufficient to produce the program and it does not affect the normal program at all.

### 2) Production Process

#### Publication Business



#### TV Business



## 2.5 The Major Assets of the Company and its Subsidiaries

The major assets of Siam Sport Syndicate Public Company Limited and its subsidiaries are as follows:

### 1) Property, plant and equipment as follows:

Assets Type (Consolidate Financial Statement)	Net Book Value (million baht)
	December 31, 2017
Land	133.50
football field	0.04
Building and improvements	86.13
Machinery and equipment	108.86
Furniture and fixtures	16.97
Vehicles	21.22
Utilities	-
Assets under construction	5.11
<b>Total</b>	<b>371.83</b>

Movement transactions of Property, plant and equipment during the 6 months period ended June 30, 2018 as follows:

Assets Type (Consolidate Financial Statement)	Net Book Value (million baht)
Net Book Value as at January 1, 2018	371.83
Increase during the period	10.65
Depreciation	(31.36)
Decrease/transferred out during the period	(1.48)
<b>Net Book Value as at June 30, 2018</b>	<b>334.56</b>

The Company brings land, buildings, machinery and equipment and vehicles to mortgage with commercial banks to secure long-term loans and short-term loans from financial institutions.

### 2) Intangible Assets

The Company and its subsidiaries have significant intangible assets to operate their businesses which is the license of Copyright fee of Siam Sports newspaper and magazines and the copyright fee of magazines of subsidiaries and computer programs which have net value as at June 30, 2018 and December 31, 2017 of 29.96 million baht and 11.72 million baht, respectively.

### 3) Investment property

The Company owns 1 plot of land which is about 5 rai, located in Bangna-Trad Road, Bang Phli District which is purchased for the construction of a paper storage but it was canceled. Currently, it is pending for sale, net value as at June 30, 2018 and December 31, 2017 were 44.48 million baht and 44.48 million baht, respectively. The Company has mortgaged its investment properties with commercial banks to secure overdrafts, short-term loans from financial institutions, and overdrafts of subsidiaries.

### 4) Leasehold rights

The Company has entered into a lease agreement with Kilen Printing Co., Ltd, with a net book value as at June 30, 2018 and December 31, 2017 amounting to 129.60 million baht and 137.37 million baht.

### 5) Investments in subsidiaries and associates

Policies for investment in subsidiaries and associates, the first thing that the Company considers is it must be a sports and leisure business, for the proportion of investment, the Board of Directors will consider on a case by case basis. If there is a chance of success, the Company will invest a high proportion and send its directors to take part in the management. In the past, the Company invested 100% in its subsidiaries to control its full management. The associated company will be invested not more than 50% to serve as a base to maintain the customer base and expand its customer base in the future.

## 3. Board of Directors, Management and Top-10 Major Shareholders

### 3.1 Board of Directors

Board of Directors of the Company consists of:

No.	Name	Position
1	Mr. Wiluck Lohtong *	Chairman of Board of Directors / Chairman of Executive Committee
2	Mr. Jarool Vanicha *	Vice Chairman of Board of Directors / Executive Committee
3	Mr. Vaksorn Lohtong *	Director / Vice Chairman of Executive Committee
4	Mr. Sarayuth Mahawaleerat *	Director / Executive Committee
5	Mr. Tuaythep Vaidyanond*	Director / Executive Committee
6	Mr. Olarn Chuabang*	Director / Executive Committee
7	Mr. Thananan Vilailuck	Director
8	AM Nigon Chumnankul	Director
9	Mr. Somchai Krusuansombat	Director
10	Mr. Pradit Nitiyanant	Independent Director
11	Mr. Sumeth Jenjesda	Chairman of Audit Committee and Independent Director
12	Mr. Kitti Cheenaket	Audit Committee and Independent Director
13	Mr. Pairuch Sahamethapat	Audit Committee and Independent Director
14	Mr. Vichai Jedee	Audit Committee and Independent Director

Remark       \*,\*\* Authorized directors whereby any two of seven authorized directors shall sign with the Company's seal affixed.

### 3.2 Management

Management of the Company consists of:

No.	Name	Position
1	Mr. Sarayuth Mahawaleerat	Managing Director
2	Mr. Olarn Chuabang	Deputy Managing Director and Editorial Director
3	Mr. Tuaythep Vaidyanond	Production Director
4	Miss Dussadee Laorworakiat	Accounting Director
5	Miss Laddawan Poophanich	Finance Director
6	Miss Chanchira Pinkaew	Purchasing Director
7	Mrs. Chantana Saekoo	Human Resource Director
8	Mr. Kawroj Sutapakdee	Information Technology Director
9	Miss Sareeranat Meekong	Distribution Director

### 3.3 Top-10 Major Shareholders

Top-10 Major Shareholders as of the latest book closing date, September 5, 2018 are:

Name	จำนวนหุ้น	ร้อยละ
1. Mr. Ravi Lohtong	141,074,540	30.91
- Mrs. Somluck Lohtong	96,317,395	21.11
- Mr. Ravi Lohtong	43,227,445	9.47
- Lohtong Holding Co., Ltd	1,529,700	0.33
2. Mr. Vaksorn Lohtong	53,931,188	11.82
3. Mr. Wiluck Lohtong	53,427,632	11.71
4. Samart Multimedia Co., Ltd.	29,150,379	6.39
5. Mr. Sakchai Sirithanakorn	16,002,037	3.51
6. Mr. Phaithun Chutimakornkul	12,426,963	2.72
8. Miss Suchada Chaowakul	8,137,721	1.78
9. Miss Supha Hongthong	7,424,100	1.63
10. Mr. Monthon Nimakorn	7,251,505	1.59

### 4. Record of Capital Increase and Dividend Payment in the Past 3 Years

#### 4.1 Record of Capital Increase in the Past 3 Years

Unit: Baht

Year	Registered Capital Before Change	Change	Registered Capital After Change	Paid-Up Capital Before Change	Change	Paid-Up Capital After Change
2015	417,704,001	-	417,704,001	361,167,354	15,639,733	376,807,087
2016	471,008,859	53,304,858	471,008,859	376,807,087	-	376,807,087
2017	471,008,859	466,469,001	937,477,860	376,807,087	79,558,573	456,365,660
1 Jan - 7 Aug 2018	937,477,860	-	937,477,860	456,365,660	127	456,365,787

#### Year 2015

No increase of registered capital but during 2015 the Company increase its paid-up shares from 361,167,354 shares at par value of Baht 1, totaling Baht 361,167,354 to 376,807,087 shares at par value of Baht 1, totaling Baht 376,807,087 for the exercise of 13,464,232 units of SPORT-W3 at the new exercise ratio of 1 warrant per 1.16158 shares amounting Baht 15,639,733.

#### Year 2016

No increase of paid-up capital, however, the 2016 Annual General Meeting of Shareholders of the Company on April 22, 2016, approved to decrease its registered capital from Baht 417,704,001 to Baht 376,807,087 by cancelling 40,896,914 unissued registered shares remaining as reserve for the exercise of expired warrants and approved to increase its registered capital from Baht 376,807,087 to Baht 471,008,859 by issuing 94,201,772 newly ordinary shares reserve for the exercise of Warrants to purchase the ordinary shares of Siam Sport Syndicate Public Company Limited No. 5 (SPORT-W5).

## Year 2017

The Extraordinary General Meeting of Shareholders No. 1/2017 of the Company on July 12, 2017, approved to increase its registered capital from Baht 471,008,859 to Baht 556,646,810 by issuing 85,637,951 newly ordinary shares, at par value of Baht 1, reserve for the exercise of Warrants to purchase the ordinary shares of Siam Sport Syndicate Public Company Limited No. 6 (SPORT-W6).

The Extraordinary General Meeting of Shareholders No. 2/2017 of the Company on September 27, 2017, approved to decrease its registered capital from Baht 556,646,810 to Baht 539,518,313 by cancelling 17,128,497 unissued registered shares remaining as reserve for the exercise of SPORT-W5 and SPORT-W6. And approved to increase its registered capital from Baht 539,518,313 to Baht 937,477,860 by issuing 397,959,547 newly ordinary shares, at par value of Baht 1, offering to the existing shareholders in proportion to their shareholding (Rights Offering). Sum people exercise their warrant affected the result of 79,558,573 Baht.

## 1 January – 8 August 2018

No increase of registered capital but the Company increase its paid-up shares from 456,365,660 shares at par value of Baht 1, totaling Baht 456,365,660 to 456,365,787 shares at par value of Baht 1, totaling Baht 456,365,787 for the exercise of 127 units of SPORT-W6 at the exercise ratio of 1 warrant per 1 share, totaling Baht 127.

### 4.2 Record of Dividend Payment in the Past 3 Years

During 2015-2017, the Company have not paid dividend.

## 5. General information of subsidiaries and invested companies as of June 30, 2018

Subsidiaries	Type of Business	Paid-up capital (Baht)	% Holding by the Company
Cournot & Nash Co., Ltd.	Organizing sport and entertainment event	70,000,000	100
Siam Sport Digital Media Co., Ltd.	Websites for advertising and IT services	100,000,000	100
Siam Sport Media Management Co., Ltd.	Organizing advertisement and sport competition events (Dormant)	5,000,000	100
Siam Sport Books Co., Ltd.	Distribution of books for sport and entertain (Dormant)	5,000,000	100
Associated Company	Type of Business	Paid-up capital (Baht)	% Holding by the Company
I-Sport Co., Ltd.	Data sport service through fully interactive multimedia	120,000,000	37.5
Digital Savy Co., Ltd.	Ticket selling system including all types of tickets to show and providing organizer services in events or other performances	30,000,000	50
Company hold by Associated Company	Type of Business	Paid-up capital (Baht)	% Holding by Associated Co.
I-Sport Media Co., Ltd.	Digital TV Bidding and services (Dormant)	1,000,000	100
Siam Sport Television Co., Ltd.	TV programming for sport	60,000,000	100



**Part 3 : Financial Information for the Past 3 Years per Consolidated Financial Statements**

Statements of Financial Position (Unit: Thousand Baht)	31 Dec 2015	31 Dec 2016	31 Dec 2017	30 Jun 2018
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash and cash equivalents	33,834	15,190	50,522	18,633
Trade and other receivables - net	907,209	387,789	380,624	421,188
Short-term loans to related company	18,281	22,140	22,140	28,140
Short-term loans to other company	-	790	-	-
Inventories-net	270,875	155,341	38,205	47,102
Other current assets	2,427	7,854	9,183	16,541
<b>Total Current Assets</b>	<b>1,236,485</b>	<b>589,104</b>	<b>506,674</b>	<b>527,104</b>
<b>Non-Current Assets</b>				
Restricted deposits at financial institutions	74,383	61,030	31,069	32,295
Investment in subsidiaries and associated company	53,072	44,947	25,096	26,949
Long-term investments	10,041	39	44	41
Investments property	44,491	44,478	44,478	44,478
Property, plant and equipment - net	442,557	405,895	371,828	684,196
Intangible assets- net	12,711	12,172	11,720	29,961
Goodwill	-	-	-	5,809
Deferred tax assets	25,310	27,623	23,392	22,745
Other non-current assets	171,981	490,302	379,667	288,480
<b>Total Non-Current Assets</b>	<b>834,546</b>	<b>1,086,486</b>	<b>887,294</b>	<b>1,134,954</b>
<b>Total Assets</b>	<b>2,071,031</b>	<b>1,675,590</b>	<b>1,393,968</b>	<b>1,662,058</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>				
<b>Current Liabilities</b>				
Bank overdrafts and short-term loans from financial institutions	813,464	840,929	657,621	808,631
Trade and other payables	258,776	215,120	294,207	363,546
Advance received	287,012	264,879	256,799	277,349
Assets acquisition payable	2,412	2,518	3,726	23,538
Current portion of liabilities under financial lease agreements	1,261	816	745	3,602
Current portion of long-term loans from financial institutions	21,741	50,082	-	39,113
Short-term loans from related persons and companies	3,000	9,300	1,275	17,875
Other current liabilities	-	3,000	-	3,000
<b>Total Current Liabilities</b>	<b>1,387,666</b>	<b>1,386,644</b>	<b>1,214,373</b>	<b>1,536,654</b>
<b>Non-Current Liabilities</b>				
Liabilities under financial lease agreements	263	450	998	3,278
Long-term loans from financial institutions	50,200	322	-	34,292
Long-term loans from related persons and companies	-	7,000	-	-
Employee benefits	46,618	50,588	57,445	62,152
Deferred tax liabilities	2,503	3,795	5,180	10,762
Other non-current liabilities	12,134	13,182	12,623	12,442
<b>Total Non-Current Liabilities</b>	<b>111,718</b>	<b>75,337</b>	<b>76,246</b>	<b>122,926</b>
<b>Total Liabilities</b>	<b>1,499,384</b>	<b>1,461,981</b>	<b>1,290,619</b>	<b>1,659,580</b>

Statements of Financial Position (Unit: Thousand Baht)	31 Dec 2015	31 Dec 2016	31 Dec 2017	30 Jun 2018
<b>SHAREHOLDERS' EQUITY</b>				
Issued and paid-up share capital	376,807	376,807	456,366	456,366
Premium on common stocks	337,782	297,403	297,403	297,403
Legal reserve	27,030	-	-	-
Unappropriated	(169,985)	(460,613)	(665,344)	(764,942)
Other components of equity	13	12	16	13
<b>Total Shareholders' Equity - parent company</b>	<b>571,647</b>	<b>213,609</b>	<b>88,441</b>	<b>(11,160)</b>
Non-controlling interests	-	-	14,908	13,638
<b>Total Shareholders' Equity</b>	<b>571,647</b>	<b>213,609</b>	<b>103,349</b>	<b>2,478</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>2,071,031</b>	<b>1,675,590</b>	<b>1,393,968</b>	<b>1,662,058</b>

Remark – The above table contains rounded figures.

Statements of Profit and Loss (Unit: Thousand Baht)	2015	2016	2017	6M 2018
<b>REVENUES</b>				
Revenues from sales and services	999,784	801,406	756,413	474,876
Revenues from advertisement	1,012,173	226,473	266,081	86,473
<b>Total Revenues</b>	<b>2,011,957</b>	<b>1,027,879</b>	<b>1,022,494</b>	<b>561,349</b>
<b>COST OF SALES AND SERVICES</b>	<b>(2,217,301)</b>	<b>(1,676,593)</b>	<b>(887,184)</b>	<b>(820,153)</b>
<b>Gross profit</b>	<b>324,016</b>	<b>335,364</b>	<b>140,695</b>	<b>202,341</b>
Other income				
Interest income	3,997	6,407	51,648	471
Gain (Loss) on exchange rates	1,595	709	(1,150)	794
Other incomes	17,347	58,144	27,425	50,552
<b>EXPENSES</b>				
Selling expenses	(191,902)	(194,272)	(246,715)	(98,465)
Administrative expenses	(126,134)	(127,733)	(149,645)	(68,723)
Loss on impairment of copyrights	-	(15,458)	-	-
Loss from cancelling the event activity	-	(70,417)	-	-
Gain (loss) on disposal of investment	41,589	22,598	-	-
(Doubtful debts) reversal	(5,024)	(83,510)	30,982	(4,812)
Management compensation	(34,712)	(36,032)	(25,284)	(13,180)
Finance costs	(58,794)	(62,820)	(64,830)	(27,483)
<b>Total Expenses</b>	<b>(409,426)</b>	<b>(574,784)</b>	<b>(455,492)</b>	<b>(212,663)</b>
Share of profit (loss) from investments in associate	7,301	19,700	11,630	(19,983)
<b>Loss before income tax</b>	<b>(123,622)</b>	<b>(32,309)</b>	<b>(359,058)</b>	<b>(193,267)</b>
Income tax expenses	(10,188)	(2,399)	1,021	(6,830)
<b>Loss for the periods</b>	<b>(133,810)</b>	<b>(34,708)</b>	<b>(358,037)</b>	<b>(200,097)</b>
<b>Other comprehensive income:</b>				
Loss on measurement of defined benefit plan – net	(5,917)	-	(4,725)	(3)
Gain (Loss) on remeasurement of investments available for sales - net	1	(1)	4	-
<b>Total Comprehensive loss for the period</b>	<b>(40,624)</b>	<b>(358,038)</b>	<b>(204,818)</b>	<b>(100,871)</b>

Remark – The above table contains rounded figures.

Statements of Cash Flow (Unit: Thousand Baht)	2015	2016	2017	6M 2018
<b>Cash Flows from Operating Activities</b>				
Loss before income tax	(32,309)	(359,058)	(193,268)	(98,739)
Adjustments to reconcile net income to net cash provided by (used in) operating activities:				
Depreciation	45,058	42,693	39,985	31,362
Amortization of intangible assets	694	539	452	1,861
Amortization of prepaid leasehold right	9,862	12,159	16,818	10,027
Written-off withholding tax	908	292	524	316
Increase in doubtful debts (reversal)	1,345	83,343	(31,662)	4,812
Loss on diminution in inventories	-	(698)	-	576
Allowance for the event activity	-	-	681	-
Loss from cancelling the event activity	-	70,417	-	-
Decrease (Increase) in provision for magazines returned	(7,759)	539	(4,390)	(3,895)
(Gain) loss on disposal of investment in subsidiary	(22,598)	-	-	-
(Gain) loss on disposal of investment in associated company	-	(40,245)	-	-
(Gain) loss on disposal of long term investment	-	(123)	-	-
Loss on impairment of copyrights	15,458	-	-	-
Reversal revaluation of lands	(3,415)	-	-	-
(Gain) loss on disposal and written-off fixed asset	(392)	(13)	37	312
Long-term employee benefits (reversal)	4,475	4,450	4,031	2,271
Dividend income	(1)	(1)	(1)	-
Interest expenses	58,795	62,820	64,829	27,483
Share of (profit) loss from investments in associate	(19,700)	(11,630)	19,983	(1,853)
Gain (loss) from operating activities before changes in operating assets and liabilities	<b>50,420</b>	<b>(134,516)</b>	<b>(81,981)</b>	<b>(25,467)</b>
<b>Changes in operating assets - (Increase) Decrease</b>				
Trade and other receivables	(91,321)	326,734	(79,907)	55,888
Advance payment to printing service provider	(69,179)	(141,581)	359,293	500
Inventories	(162,188)	45,815	116,456	3,156
Other current assets	424	(5,427)	(1,329)	(7,290)
Other non-current assets	542	(1,639)	947	161
<b>Changes in operating liabilities - Increase (Decrease)</b>				
Trade and other payables	108,039	(42,430)	84,316	(82,764)
Advance received	258,199	(22,134)	(8,080)	20,550
Other non-current liabilities	1,140	1,047	(559)	(181)
Receipt from tax refund	236	7,287	3,817	9,675
Withholding tax paid	(36,372)	(17,444)	(8,928)	(10,199)
Payment for employee benefit obligations	(532)	(378)	(3,111)	(650)
Payment of corporate income tax	(3,139)	-	-	-
<b>Net cash provided by (used in) operating activities</b>	<b>56,269</b>	<b>15,334</b>	<b>380,934</b>	<b>(36,621)</b>
<b>Cash Flows from Investing Activities</b>				
Dividend income	1	1	1	-
Increase in short-term investments in fixed deposits at bank	(18,110)	-	-	-

Statements of Cash Flow (Unit: Thousand Baht)	2015	2016	2017	6M 2018
Net proceeds from the acquired subsidiaries	-	-	-	10,549
Advance payment for investment in subsidiaries	-	-	(132,000)	-
Net proceeds (payment) from sale of investment in associated company	-	60,000	-	-
Net proceeds (payment) from sale of long term investment	-	10,123	-	-
(Increase) decrease in short-term loans to related companies	(3,859)	-	(6,000)	4,500
Decrease (Increase) in short-term loans to other company	-	(790)	790	-
Decrease (Increase) in restricted deposits at financial institutions	662	13,353	29,961	30
Increase in prepaid leasehold right	(18,325)	(68,699)	(7,329)	(81)
Purchase of fixed assets	(11,643)	(3,146)	(3,432)	(8,429)
Proceeds from sale of fixed assets	841	731	599	729
Purchase of intangible assets	-	-	-	(10,060)
Capital deficits of subsidiary sold during the year	29,218	-	-	-
Non-controlling interests	2,472	-	-	-
<b>Net cash provided by (used in) investing activities</b>	<b>(18,743)</b>	<b>11,573</b>	<b>(117,410)</b>	<b>(2,762)</b>
<b>Cash Flows from Financing Activities</b>				
Increase (decrease) in bank overdrafts and short-term loans from financial institutions	50,942	27,466	(226,908)	59,397
Increase (decrease) in short-term loans from related person	(900)	300	(2,025)	(943)
Increase in short-term loans from others	-	3,000	(3,000)	(2,000)
Increase in short-term loans from related companies	-	6,000	(6,000)	300
Increase (decrease) in long-term loans from related company	-	7,000	(7,000)	-
Increase in long-term loans from financial institutions	-	-	196,370	-
Repayment for long-term loans from financial institutions	(37,786)	(21,536)	(203,174)	(17,051)
Repayment for financial leases agreement	(2,329)	(1,614)	(790)	(2,028)
Repayment for assets acquisition payable	(18,943)	(2,130)	(646)	(3,748)
Proceeds from capital increase	15,640	-	79,558	-
Proceeds from premium on common stocks	10,619	-	-	-
Payment of interest	(58,750)	(64,037)	(69,577)	(26,433)
Proceeds from share subscription by non-controlling interest	-	-	15,000	-
<b>Net cash provided by (used in) financing activities</b>	<b>(41,507)</b>	<b>(45,551)</b>	<b>(228,192)</b>	<b>7,494</b>
Net increase (decrease) in cash and cash equivalents	(3,981)	(18,644)	35,332	(31,889)
Cash and cash equivalents at the beginning of the periods	37,815	33,834	15,190	50,522
<b>Cash and cash equivalents at the end of the periods</b>	<b>33,834</b>	<b>15,190</b>	<b>50,522</b>	<b>18,633</b>

Remark – The above table contains rounded figures.