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GRAMMY 014/2017

June 5, 2017

Subject: Notification on Revision of Investment Percentage in "The One Enterprise Company Limited".

To: President
The Stock Exchange of Thailand

Reference: 1. Company Letter No. GRAMMY 016/2016 dated November 30, 2016.
2. Company Letter No. GRAMMY 005/2017 dated April 17, 2017

According to the reference letter 1-2, GMM Grammy Public Company Limited ("the Company") had informed that the Company had entered into the Share Purchase Agreement of The One Enterprise Company Limited ("The One Enterprise"), a joint venture which the Company holds 51 percent of its registered capital and Mr. Takonkiet's Group holds 49 percent of its registered capital, Mr. Takonkiet's Group comprised of Mr. Takonkiet Viravan, and/or any juristic person in which Mr. Takonkiet holds not less than 51 percent of its total issued shares, and/or other group of persons connected to Mr. Takonkiet ("Mr. Takonkiet's Group). The Share Purchase Agreement was made to sell 19,050,000 shares to Pranaporn Co., Ltd. ("Pranaporn") at a price of THB 100 per share, totaling of THB 1,905 million by setting two capital increases dates which are on March 31, 2017, amounting to THB 500 million, and on May 31, 2017, amounting to THB 1,405 million, totaling increases amounting to THB 1,905 million.

The Company would like to inform that the transaction was accomplished on May 31, 2017. This resulted in changes in shareholding proportion in The One Enterprise and the guarantee against its loan as follows:

Name of the company : The One Enterprise Company Limited
Address : No. 50, GMM Grammy Place Building, Sukhumvit 21 (Asoke) Road, Khlong Toei Nuea Subdistrict, Wattana District, Bangkok.
(Previous) Registered and paid-up : THB 1,905 million, comprising of 19.05 million ordinary shares at the par value of THB 100
(Present) Registered and paid-up : THB 3,810 million, comprising of 38.10 million ordinary shares at the par value of THB 100
Nature of business : Engaging in the business of radio and television programme production in all types of high-definition systems (HD System) which are broadcasted by the One Channel (CH31)

Shareholding in The One Enterprise and guarantee against its loan (Before capital increase).

	The Company	Mr. Takonkiet's Group	Other
Number of shares held	9,715,497	9,334,500	3
Shareholding in The One Enterprise	51 percent	49 percent	0 percent
Guarantee against the loan	100 percent	100 percent	-

Shareholding in The One Enterprise and guarantee against its loan (After capital increase).

	The Company	Mr. Takonkiet's Group	Prananporn	Other
Number of shares held	9,715,497	9,334,500	19,050,000	3
Shareholding in The One Enterprise	25.50 percent	24.50 percent	50 Percent	0 percent
Guarantee against the loan	50 percent	50 percent	50 percent	-

This information disclosure is to report on the progress of the operation, as stated in the reference letter 1-2, and the change of investment restructuring in a joint venture with a proportion of 10% or more of its paid-up capital.

Please be informed accordingly.

Sincerely yours,

(Mrs. Karnsuda Sansuthi)
Chief Financial Officer
Authorized Person for Information Disclosure