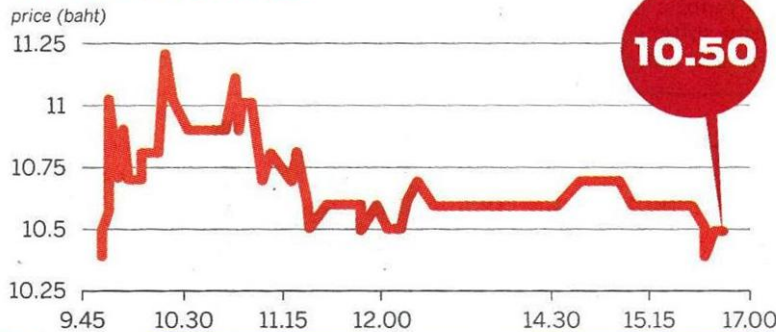


GMM BOSS UNLOADS MATICHON

Paiboon Damrongchaitham, chairman of GMM Grammy, has announced the company will focus its resources on new areas of business, including its pay-TV and digital terrestrial television business. This resulted in the company's recent sale of its stake in Matchon Plc, valued at Bt469.94 million, after being the major shareholder for almost eight years. **[1B]**

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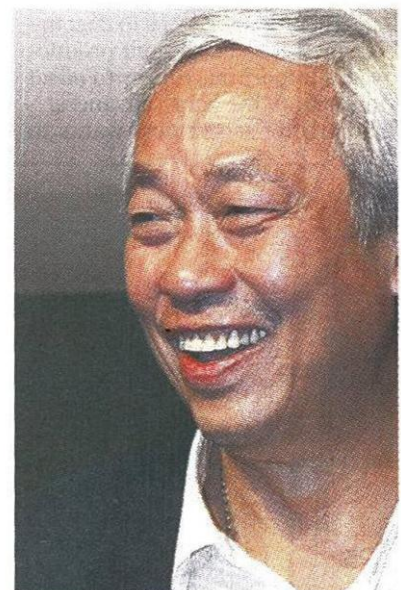
MATICHON STOCK



Year	total shares	value per share	total value
2005	66.07 million or 32.23 per cent	Bt10.10	Bt720 million
2013	42.39 million or 22.12 per cent	Bt10.09	Bt469.94 million

Source: Stock Exchange of Thailand, The Nation

NATION GRAPHICS



PHIBOON Damrongchaitham

Media firm sets sights on new TV business

RATTIYA ANGKULANON,
WATCHIRANONT THONGTEP
THE NATION

The head of GMM Grammy has announced that the company will focus its resources on new areas of business, including its pay-TV and digital terrestrial television business. This resulted in the company's recent sale of its stake in Matchon Plc, valued at Bt469.94 million, after remaining the major shareholder for almost eight years.

Paiboon Damrongchaitham, chairman of the country's leading music and entertainment giant, said yesterday that his company's subsidiary GMM Media sold its 42.39

million shares, or 22.12 per cent of total shares in the Matchon publishing group, with a value per share of Bt10.09. The sale was valued at about Bt469.94 million.

Paiboon said he believed it was the right time for the company to focus on key areas of broadcasting, namely pay TV and digital terrestrial television.

"Although we have sold all holdings in Matchon, GMM Media is very happy with the dividends earned over the past seven years," the chairman said.

Back in September 2005, GMM Media bought 65,961,100 shares, or about 32.18 per cent of total shares in the publishing house, from foreign shareholders. Previously, GMM Media held 116,000 shares in Matchon, but its stake in the company grew to 66,077,100 shares, or about 32.23 per cent, after the 2005 deal. GMM Media reportedly sold all its shares to the Junggrungangkit

family in this most recent deal, completed yesterday.

Matchon's share price yesterday closed at Bt10.50 per share, down by Bt0.20 per share from April 30.

"GMM Z pay TV and the upcoming digital TV business will be the main focus of our business strategy for the time being," Paiboon stressed.

GMM Grammy has earmarked Bt5 billion for securing licences to operate three channels and produced their programmes.

The company recently appointed Kanchit Kawachat as the head of its digital TV business.

The company also plans to join the National Broadcasting and Telecommunications Commission's auction for three types of digital TV channel.

If successful, GMM Grammy will utilise its expertise to produce and offer programmes on a variety of channels in high definition, plus news and children's programming in

standard definition.

With the introduction of digital TV to the Kingdom, the company projects that it will see annual revenue growth of 15-20 per cent, higher than the current 10 per cent.

In addition to its digital-TV business, the company owns a satellite-TV platform under GMM Z, with an annual investment of about Bt2 billion.

By the end of this year, GMM Z expects to have between 450,000 and 600,000 pay-TV subscribers, with that number expected to rise to a million by next year.

The company reportedly sold 1.5 million set-top boxes in 2012 and is targeting 1.5 million more this year, including high-definition set-top boxes, which are scheduled for launch soon.