



บริษัท ไทยเซ็นทรัลเคมี จำกัด (มหาชน)

THAI CENTRAL CHEMICAL PUBLIC COMPANY LIMITED

21/35, 21/37-46 อาคารไทยวา 1 ชั้น 14 -16 ถนนสาทรใต้ แขวงทุ่งมหาเมฆ เขตสาทร กรุงเทพฯ 10120

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25 February 2015

Subject Dividend payment, Schedule of Annual General Meeting of Shareholders No. 43 and Information Disclosure

To President
The Stock Exchange of Thailand

Thai Central Chemical Public Company Limited held the 1/2558 Corporate Board Meeting on 25 February 2015 during 09.30 – 12.10 hours and thereby acknowledged and resolved as follows.

1. To adopt the company's 2014 audited financial statement for further proposing at the Annual General Meeting of Shareholders (AGM).
2. To propose to the AGM to approve the dividend payment paid from the net profit of year 2014 performance in the portion that is not entitled to BOI tax privilege, at the rate of THB 2.30 per share of 584,714,068 shares in total amount of THB 1,344,842,356.40 payable to shareholders, whose names appear in the registration as of the Record Date on 11 March 2015 under Section 225 of the Securities and Exchange Act by book-closing on 12 March 2015. The dividend is scheduled to be paid out to shareholders on 24 April 2015

The right to receive dividend is still uncertain as it is subjected to the AGM's approval.

3. To propose to the AGM to elect directors to replace the 9 retiring directors, by re-electing the 8 retiring directors namely; Mr. Masato Takei, Mr. Suvat Suebsantikul, Mr. Opas Sripornkijkachorn, Mr. Kasemsak Masayavanij, Mr. Eiji Hamada, Mr. Jiro Nishiyama, Miss Kanokporn Aungsoontornsarid and Mr. Suvij Suvaruchiporn to be the Company directors for another term and to elect Mr. Kyosuke Sasaki to be the Company director replacing Mr. Chikahide Mori; therefore, there will be 9 members of the Board of Directors in total. In addition, Mr. Chikahide Mori will retire from the President & CEO at the same period.
4. To fix date of the AGM No. 43 to be held on 27 March 2015 at 10.00 hours, at Banyan Ballroom, 10th Floor, Banyan Tree Bangkok Hotel, 21/100 South Sathorn Road, Bangkok, for shareholders, whose names appear in the registration as of the record date on 11 March 2015 under Section 225 of the Securities and Exchange Act by book-closing on 12 March 2015.
5. To fix agenda of the AGM No. 43 as follows.

1. To adopt the Minutes of the Annual General Meeting of Shareholders No. 42.
 2. To acknowledge the Company's 2014 Operational Performance and to approve the Board of Director's Annual Report.
 3. To acknowledge the report of the Audit Committee.
 4. To consider and approve Financial Statements of the Company for financial year ended 31 December 2014.
 5. To consider and approve the appropriation of Profit as distribution of dividend derived from the operating result for the year ended 31 December 2014.
 6. To consider and approve the election of directors in place of the directors retiring according to the Company's Articles of Association and to determine directors' remuneration.
 7. To consider and approve the appointment of auditors for 2015 fiscal year and the determination of their remuneration.
 8. To consider other businesses (if any)
6. To approve the disposal of the ordinary shares that the Company holds in its subsidiary companies including MC Industrial Chemical Company Limited ("MCIC"), MC Solvents Company Limited ("MCS") and MC Plastics Company Limited ("MCP"). Details of the transaction are stated in the Enclosure.

Kindly be informed accordingly.

Mr. Chikahide Mori
President & CEO

Enclosure

Subject : The Disposition of the Company's Subsidiaries

The Board of Directors' Meeting of Thai Central Chemical Public Company Limited (the "Company" or "TCCC") held on 25 February 2015 passes a resolution to approve the disposal of the ordinary shares that the Company holds in its subsidiary companies including MC Industrial Chemical Company Limited ("MCIC"), MC Solvents Company Limited ("MCS") and MC Plastics Company Limited ("MCP"). Details of the transaction are as follows:

1. Transaction Date: expected to complete within March 2015

2. Parties Involved:

Seller : Thai Central Chemical Public Company Limited

Buyer : OG Corporation ("OG"), a company incorporated under the laws of Japan whose registered address is at 1-43, Miyahara 4-Chome, Yodogawa-ku, Osaka, 532-8555 Japan and OG Trading (Thailand) Company Limited ("OGTL"), a company incorporated under the laws of Thailand whose registered address is at Thaniya Building, 10th Floor, Room 1007, 62, Silom Road, Bangrak, Bangkok, 10500 Thailand (collectively, the "Buyer")

3. General Characteristic of the Transaction:

TCCC will dispose ordinary shares that the Company holds in 3 subsidiaries as follows:

1. TCCC will dispose 457,470 ordinary shares in MCIC with a par value of THB 100 per share, representing 22.8735% of the total paid-up capital to OG for 439,530 ordinary shares and OGTL for 17,940 ordinary shares, representing 21.9765% and 0.8970% of the total paid-up capital respectively.
2. TCCC will dispose 255,000 ordinary shares in MCS with a par value of THB 100 per share, representing 51.0000% of the total paid-up capital to OG for 245,000 ordinary shares and OGTL for 10,000 ordinary shares, representing 49.0000% and 2.0000% of the total paid-up capital respectively.
3. TCCC will dispose 255,000 ordinary shares in MCP with a par value of THB 100 per share, representing 51.0000% of the total paid-up capital to OG for 245,000 ordinary shares and OGTL for 10,000 ordinary shares, representing 49.0000% and 2.0000% of the total paid-up capital respectively.

As a result of this transaction, TCCC will indirectly dispose the investment in Central Pacific (Thailand) Corporation Limited and Metro Tan Company Limited which was held by MCIC. However, TCCC still have 49.0000% direct holding in Central Pacific (Thailand) Corporation Limited.

4. Details of Disposed Assets

4.1. MC Industrial Chemical Company Limited (“MCIC”)

Type of securities	:	Ordinary shares
Registered office	:	180-184 Ratchawong Road, Chakrawad, Samphanthawong, Bangkok 10100
Nature of business	:	Import and distribute wide-ranging of basic chemicals, solvents for industrial uses, textiles and plastics.
Number of shares	:	2,000,000 ordinary shares
Par value	:	THB 100 per share
Paid-up capital	:	THB 200,000,000

Key financial information:

(Unit: THB)	For the Year ended December 31		
	2012	2013	2014
Total Assets	1,868,552,726	1,806,462,450	2,003,705,317
Total Liabilities	1,496,086,863	1,428,104,663	1,608,645,198
Total Shareholders' Equity	372,465,863	378,357,787	395,060,119

Shareholding structure pre and post transaction:

Shareholders	Pre-Transaction		Post-Transaction	
	Shares	%	Shares	%
1. MCS	603,000	30.1500%	603,000	30.1500%
2. MCP	500,000	25.0000%	500,000	25.0000%
3. TCCC	457,470	22.8735%	-	-
4. OG	-	-	439,530	21.9765%
5. Metrophos Co., Ltd.	369,740	18.4870%	369,740	18.4870%
6. OGTL	-	-	17,940	0.8970%
7. Others	69,790	3.4895%	69,790	3.4895%
Total	2,000,000	100.0000%	2,000,000	100.0000%

4.2. MC Solvents Company Limited (“MCS”)

Type of securities	:	Ordinary shares
Registered office	:	180-184 Ratchawong Road, Chakrawad, Samphanthawong, Bangkok 10100
Nature of business	:	Import and distribute hazardous substance
Number of shares	:	500,000 ordinary shares
Par value	:	THB 100 per share
Paid-up capital	:	THB 50,000,000

Key financial information:

(Unit: THB)	For the Year ended December 31		
	2012	2013	2014
Total Assets	82,830,291	78,520,256	75,890,624
Total Liabilities	5,642,039	374,500	202,814
Total Shareholders' Equity	77,188,252	78,145,756	75,687,810

Shareholding structure pre and post transaction:

Shareholders	Pre-Transaction		Post-Transaction	
	Shares	%	Shares	%
1. TCCC	255,000	51.0000%	-	-
2. OG	-	-	245,000	49.0000%
3. Metrophos Co., Ltd.	218,100	43.6200%	218,100	43.6200%
4. OGTL	-	-	10,000	2.0000%
5. Others	26,900	5.3800%	26,900	5.3800%
Total	500,000	100.0000%	500,000	100.0000%

4.3. MC Plastics Company Limited (“MCP”)

Type of securities	:	Ordinary shares
Registered office	:	822 Soi 13 Moo 4 Pattana 1 Road, Praksa Sub-District, Muang Samutprakarn District, Samutprakarn 10280
Nature of business	:	Businesses of the Company are plastic granular, plastic bags, plastic bottles and plastic sheets.
Number of shares	:	500,000 ordinary shares
Par value	:	THB 100 per share
Paid-up capital	:	THB 50,000,000

Key financial information:

(Unit: THB)	For the Year ended December 31		
	2012	2013	2014
Total Assets	350,117,092	477,737,234	373,815,637
Total Liabilities	227,374,795	350,861,819	248,377,547
Total Shareholders’ Equity	122,742,297	126,875,415	125,438,090

Shareholding structure pre and post transaction:

Shareholders	Pre-Transaction		Post-Transaction	
	Shares	%	Shares	%
1. TCCC	255,000	51.0000%	-	-
2. OG	-	-	245,000	49.0000%
3. Metrophos Co., Ltd.	228,650	45.7300%	228,650	45.7300%
4. OGTL	-	-	10,000	2.0000%
5. Others	16,350	3.2700%	16,350	3.2700%
Total	500,000	100.0000%	500,000	100.0000%

5. Total Value of Consideration:

Value of assets to be disposed was determined on a negotiation between Buyer and Seller. The total consideration on the disposal of the ordinary shares that the Company holds in its subsidiary companies including MCIC, MCS and MCP is THB 240,000,000 which shall be collected in one cash payment from the Buyer within beginning of April 2015.

6. Transaction Size:

According to the disposal of ordinary shares held by the Company, it is considered as an asset disposition transaction and required for the transaction size calculation under 1) the Notification of the Capital Market Supervisory Board Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and 2) the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets (collectively, the “**Asset Acquisition and Disposition Regulation**”). The size of the transaction calculated according to the Asset Acquisition and Disposition Regulation is **2.54%** (derived from the criteria of net tangible assets) which is the highest percentage among 4 criteria including net tangible assets, net profit, value of consideration and value of securities. As a result, the size of the transaction is lower than 15%. Consequently, the

transaction is not required to report and disclose information under the Asset Acquisition and Disposition Regulation.

However, the disposition of ordinary shares in those companies is considered as a disposition of the company's subsidiaries which requires the Company to disclose the information to the SET according to the Regulation of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company.

7. Reasons for Disposal of Assets

Due to the businesses of subsidiary companies which include MCIC, MCS and MCP are different from TCCC's core business. As a result, management and the board decide that the subsidiaries are better off under different ownership due to a lack of synergy between TCCC and the subsidiaries. Moreover, TCCC can better focus more on its own core business and this transaction will also be advantageous in term of reducing unnecessary administrative expenses to the TCCC.