

No. Kor Bor Ror. 034/2012

November 8, 2012

Director & General Manager

The Stock Exchange of Thailand

Re : Entering transactions with connected parties for 2013

Dear Sir,

Thai Wacoal Public Company Limited wishes to hereby report to the SET on the resolutions earlier adopted at its Board of Directors' meeting no. 4/2012 on November 8, 2012, authorizing volume limit for various transactions entered with connected parties for 2013, according to the details as follows :

1. Transaction date : Form January 1, 2013 onwards

2. Parties involved : Total 12 connected parties

Connected parties and relationship :

No.	Name of connected parties	Relationship
1.	Saha Pathana Inter - Holding Plc. (SPI)	Acting as major shareholder of the company
2.	I.C.C. International Plc.	SPI acting as major shareholder in both companies
3.	S&J International Enterprises Plc.	SPI acting as major shareholder in both companies
4.	Wien International Co., Ltd.	SPI acting as major shareholder in both companies
5.	S.T.G.C. Co., Ltd.	SPI acting as major shareholder in both companies
6.	PTK Multi Services Co., Ltd.	SPI acting as major shareholder in both companies
7.	Thaisecom Pitakkij Co., Ltd.	SPI acting as major shareholder in both companies
8.	Pattaya Manufacturing Co., Ltd.	SPI acting as major shareholder in both companies
9.	Dome Composites (Thailand) Co., Ltd.	SPI acting as major shareholder in both companies
10.	SSDC (Tigertex) Co., Ltd.	SPI acting as major shareholder in both companies

No.	Name of connected parties	Relationship
11.	Thai Bunka Fashion Co., Ltd.	SPI acting as major shareholder in both companies
12.	Waseda Education (Thailand) Co., Ltd.	SPI acting as major shareholder in both companies

3. General description of transaction :

No.	Type of transaction	Description	Total Amount
1.	Supporting normal business transaction without general trading conditions	Revenue item - Inventory management fees - Utility charges - Business consultancy fees	Baht 10 million
		Expense item - Utility charges - Business consultancy fees - Research & development fees - Security fees - Security equipments rental fees - Immovable property rental fees	Baht 40 million
2.	Transaction regarding rental or lease of immovable property not exceeding 3 years	Revenue item - Immovable property rental fees	Baht 20 million
3.	Transaction relating to assets or services	Revenue item - Movable property rental fees - Information technology system services fees - Training fees	Baht 15 million
		Expense item - Training fees	Baht 6 million
Total			Baht 91 million

4. Remuneration policy :

- Inventory management fees : Fees depending on the volume of transported products
- Utility charges : According to the rates announced by Saha Group Industrial Park, based on actual units or volume used
- Business consultancy fees : Fees depending on the complexity level of such services
- Research & development fees : Fees depending on the complexity level of such services
- Security fees : Fees depending on the number of security personnel for each shift
- Security equipments rental fees : Fees depending on the type and number of security equipments selected for use in the security system
- Immovable property rental fees : Fees depending on the location, surrounding, building condition, and utilization purpose for said assets
- Movable property rental fees : Fees depending on the condition and duration of such property in use
- Information technology system services fees : Fees depending on the number of hardware, software, and man-day in services
- Training fees : Fees depending on the expenses incurred during each training course

5. Funding source : From the company's working capital

6. Those directors with possible conflict of interests did not attend nor cast votes at above meeting.

7. Opinions of The Board of Directors :

Agreed to endorse such transactions intended to support normal business transaction without general trading conditions, transaction regarding rental or lease of immovable property not exceeding 3 years, and transaction related to assets or services with connected parties according to above details, as they were considered to be normal business transactions, representing reasonable prices and other conditions concerned.

Furthermore, such transactions should contribute to the company's further benefits, as well as help strengthen the company's business potential further, thereby promoting mutual business developments for the parties concerned.

8. Opinions by The Audit Committee and/or Director significantly different from those by The Board of Directors : - None-

9. Transaction volume :

Above transactions came under the scope of connected transactions for listed companies as specified in Notification of The Capital Market Supervisory Board No. Tor Chor. 21/2551, on rules for connected transactions being intended as supporting normal business transaction without general trading conditions, transaction regarding rental or lease of immovable property of not exceeding 3 years, and transaction related to assets or services having transaction volume larger than Baht 1 million but less than Baht 20 million, or otherwise more than 0.03% but less than 3% of net tangible assets (NTA), whichever may be greater.

Since 0.03% of the company's NTA as of June 30, 2012, stood at Baht 1.47 million, as compared to 3% of such amount for Baht 146.77 million, therefore, such transactions volume warranted the company to seek approval from The Board of Directors and report the information to the SET, without needing to seek further approval from the shareholders' meeting.

The company hereby reports to the SET accordingly.

Sincerely yours,

Boondee Amnuayskul

(Mr.Boondee Amnuayskul)

Managing Director