

No. Kor Bor Ror. 033/2014

November 6, 2014

President

The Stock Exchange of Thailand

Sub : Transaction to acquire land plots from a connected party

Dear Sir,

Thai Wacoal Public Company Limited has adopted the resolution at its Board of Directors' meeting no. 4/2014 on November 6, 2014, authorizing the company to enter into transactions to acquire land plots from a connected party, covering total area of 1 rai 2 ngan 89.1 square wah (689.1 square wah), for total acquisition amount of Baht 144,711,000.-, according to transaction details as follows:

- (1) **Transaction date** : Within 2014
- (2) **Parties involved**
 - Buying party** : Thai Wacoal Plc.
 - Selling party** : Miss Sirikul Dhanasarnsilp
- (3) **Details on the relationship nature with the connected party**
: Miss Sirikul Dhanasarnsilp, currently serving as Vice Chairman of the company
- (4) **Transaction details**
 - Transaction nature** : The company entered the transaction to acquire land plots from a connected party, covering the area of 1 rai 2 ngan 89.1 square wah (total 689.1 square wah), according to the land title deed no. 4203, section 5136 III 6412-1, land plot 540, survey page 4288, Bangklo Sub-district, Bangkholaem District, Bangkok.

Total assets value	: Total approximate amount of Baht 144,711,000.- (based on unit price of Baht 210,000 / square wah) Where as the actual transaction amount may vary according to the actual land area either less or more depending on the lesser or larger land area under such transaction.
Asset evaluation criteria	: Based on the reference prices for surrounding land plots applicable to actual transfer transactions, together with the actual negotiated transaction prices between the buyer and seller.
Payment term	: The deposit amount of Baht 14,471,100 shall be paid by the company to Seller on the effective date of the Transaction Agreement, with the remaining balance of Baht 130,239,900 to be settled on the registration date for land title deed transfer. Whereas the specific business tax obligation would be equally shared in half by both the buyer and seller. (for an amount of Baht 2,387,732)
Funding source	: The company's working capital
Adequacy of the working capital	: No significant impact
Transaction rationale	: Earmarked for the construction plan of the company's new head office building

(5) General description of connected transaction

Type of transaction : Transactions relating to assets and services

Transaction volume : Total Baht 147,098,732 (land prices plus specific business tax)

Above transaction came under the scope of connected transactions for listed companies as specified in The Notification of The Capital Market Supervisory Board No. Tor Chor. 21/2551, regarding rules on connected transactions provided as transactions relating to assets and services having transaction volume of over Baht 1 million but less than Baht 20 million, or more than 0.03% but less than 3% of net tangible assets (NTA), whichever may be greater. Such 0.03% of NTA value by the company as of June 30, 2014, stood at Baht 1.49 million, as against 3% of said NTA of Baht 149.12 million. Accordingly, said transaction volume warranted the company to seek approval from The Board of Directors and to report said information to the SET, without having to seek further approval from the shareholders' meeting.

(6) Acquisition and disposition of assets

Type of transaction : Assets acquisition

Transaction volume : Does not come under the scope for the acquisition or disposal of assets having significant value for listed companies

(7) Directors with possible conflict of interests and/or directors with connected interests did not attend nor have the right to vote at the meeting.

(8) Opinion by The Board of Directors :

The Board of Directors supported the resolution authorizing the company to enter said transaction to acquire land plots earmarked for the construction plan of the company's new head office building, based on relevant favourable land prices and conditions.

(9) Opinions by The Audit Committee and/or company director (s) significantly different from those by The Board of Directors : -None-

The company hereby reports to the SET accordingly.

Faithfully yours,

Boondee Amnuayskul

(Mr. Boondee Amnuayskul)

Managing Director