

No. Kor Bor Ror. 038/2014

November 27, 2014

President

The Stock Exchange of Thailand

Sub : Report on the changes in the company's shareholding status in joint investment companies

Dear Sir,

Thai Wacoal Public Company Limited wish to hereby report the changes in the company's shareholding status in joint investment companies as follows:

1. Erawan Textile Co., Ltd. - 16.02% shareholding by the company
2. Grand Star Industry Co., Ltd. - 17.80% shareholding by the company
3. Sunrise Garment Co., Ltd. - 18.15% shareholding by the company
4. Mangkorn.1 2 Co., Ltd. - No shareholding
5. S D K C Co., Ltd. - No shareholding

Based on the resolutions earlier adopted by all the related parties, the above 5 companies had effected the consolidation of their business operations within November, 2014, through the business merger procedures, whereby all other business operations were transferred to the supervision under Erawan Textile Co., Ltd. on an Entire Business Transfer basis. As its remuneration to these 4 companies for said business operations transfer, Erawan Textile Co., Ltd. had authorized the capital increase for the company, by issuing new additional 263,579 shares and granted subscription rights to said 4 companies in return. (Based on the par value of Baht 100 per share).

Subsequent to above business merger implementation, the registered capital for Erawan Textile Co., Ltd. has been increased to Baht 621,463,400.-, whereby the company's shareholding status increased from the level of 745,124 shares or 16.02% earlier, to become 1,008,703 shares or 16.23% instead. On the other hand, the other 4 companies were then subject to liquidation and dissolution as the result, whereas Erawan Textile Co., Ltd., would further proceed with its hitherto

business operations, in such areas of textile spinning, fabric weaving, and manufacture of various components for the garment production industry.

The implementation of above business operations merger did not pose any negative impact on the company's business operations. Furthermore, said transactions did not come under the criteria scope supervising transactions for assets acquisition or disposal with significant value for SET listed companies.

The company hereby reports to the SET accordingly.

Sincerely yours,

Boondee Amnuayskul

(Mr. Boondee Amnuayskul)

Managing Director