



No. Kor Bor Ror. 009/2016

May 11, 2016

President

The Stock Exchange of Thailand

Re : Transaction to sell assets to connected party

Dear Sir,

Thai Wacoal Public Company Limited wishes to hereby report to the SET the resolution earlier adopted at its Board of Directors' meeting no. 1/2016 on May 11, 2016. Said resolution authorized the company to enter into transaction to sell assets to Myanmar Wacoal Co., Ltd. who is a connected party to the company, in an amount of not exceeding Baht 2,000,000.-, according to transaction details as follows:

(1) Transaction date : Within July, 2016

(2) Transaction parties involved

Selling Party : Thai Wacoal Plc.

Purchasing Party : Myanmar Wacoal Co., Ltd.

(3) Details of connected parties and

relationship nature :

Wacoal Corp. concurrently serves as major shareholding parties in 2 companies, with the

details as follows :

- Wacoal Corp. currently holds 33.61% shares in Thai Wacoal Plc.
- Wacoal Corp. currently holds 60.00% shares in Myanmar Wacoal Co., Ltd.

Director (s) with possible conflict of interests :

Name	Position
Mr. Boondee Amnuayskul	Chief Executive Officer and Managing Director
	Myanmar Wacoal Co., Ltd. Director



- 2 -

Name	Position
	Thai Wacoal Plc. Myanmar Wacoal Co., Ltd.
Mr. Masaaki Yajima	Director Director
Mr. Takuya Miura	Director Director

- (4) General transaction description : Transaction to sell assets to connected party
- (5) Purpose of transaction : To manage the company's assets for maximum benefit
- (6) Disposed assets details :

Disposed assets	Total assets value
1. Sewing machines, Fabric cutting machines, and other equipment	Baht 1,635,900.-
2. Transportation cost, Insurance cost, Customs clearance charge, and others*	Baht 364,100.-
Total	Baht 2,000,000.-

Remark : * The amount received may be changed according to the actual costs incurred in exporting the assets to Myanmar.

- **Remuneration policy** :
- Sewing machines, Fabric cutting machines, and other equipment Price depending on the market price
 - Transportation cost, Insurance cost, Customs clearance charge, and others Expenses depending on the actual costs incurred by the company
- **Payment term** : Payment within 30 days after delivery of the assets

(7) General description of connected transaction

- Type of transaction : Transactions relating to assets and services
- Transaction volume : The amount of not exceeding Baht 2,000,000.-

.../3



- 3 -

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 December 31, 2015, stood at Baht 1.54 million, as against 3% of said NTA of Baht 154.16 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.

(8) Acquisition and disposition of assets

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

(9) For said Board of Directors' meeting, the director (s) with possible conflict of interests, and/or the director (s) serving as connected parties, did not attend nor were eligible to cast votes at said meeting.

(10) Opinion by The Board of Directors :

The Board of Directors supported the resolution authorizing the company to enter said transactions to sell the assets in order to manage the company's assets for maximum benefit, based on relevant favourable prices and conditions.

.../4



- 4 -

(11) Opinions by The Audit Committee and/or Director 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)

Chief Executive Officer and Managing Director