

No. Kor Bor Ror. 043/2015

February 17, 2016

President

The Stock Exchange of Thailand

Re : Transaction to acquire land plots from a 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. 6/2015 on February 17, 2016. Said resolution authorized the company to enter into transactions to acquire land plots from a connected party, covering total area of 2 ngan 88.1 square wah (288.1 square wah), for total acquisition amount of Baht 86,430,000.-, according to transaction details as follows:

- (1) Transaction date : Within March, 2016
- (2) Transaction parties involved
 - Purchasing Party : Thai Wacoal Plc.
 - Selling Party : Miss Sirikul Dhanasarnsilp
- (3) Details of connected parties and relationship nature : Miss Sirikul Dhanasarnsilp is currently serving as Vice Chairman of the company.
- (4) General transaction description : Transaction to acquire land plots from a connected party
- (5) Purpose of transaction : Earmarked for the construction plan of the company's new head office building

(6) Acquired assets details

- Transaction nature** : The company entered the transaction to acquire land plots from a connected party, covering the area of 2 ngan 88.1 square wah (total 288.1 square wah), according to the land title deed no. 4204, section 5136 III 6412-1, land plot 663, survey page 4289, Bangklo Sub-district, Bangkholaem District, Bangkok.
- Total assets value** : Total amount of Baht 86,430,000.- (based on unit price of Baht 300,000 / square wah)
The land price plus specific business tax amount to approximately Baht 87,856,095.-
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 8,643,000 shall be paid by the company to seller on the effective date of the Transaction Agreement, with the remaining balance of Baht 77,787,000 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 1,426,095)

(7) Funding source : The company's working capital

(8) General description of connected transaction

Type of transaction : Transactions relating to assets and services

Transaction volume : Baht 124,343,595.-, including the volume of the connected transactions occurred during the 6 months period.

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 September 30, 2015, stood at Baht 1.52 million, as against 3% of said NTA of Baht 152.27 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.

(9) Acquisition and disposition of assets

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

(10) 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.

(11) 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.

(12) 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