



No. Kor Bor Ror. 002/2017

April 25, 2017

President

The Stock Exchange of Thailand

Re : Hiring a connected party to renovate multi-purpose area

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. 1/2017 on April 24, 2017, authorizing a budget of Baht 2,800,000 for renovating multi-purpose area located on Soi 23 Rama 3 Road by hiring SRP Nanasai Co., Ltd., who is a connected party to the company, to renovate that space for the company.

The details on above transaction assignment were as follows :

(1) Transaction date : April 25 - June 24, 2017

(2) Transaction parties involved

Service Recipient : Thai Wacoal Plc.

Service Provider : SRP Nanasai Co., Ltd., a connected party to the company

(3) Details of the connected parties and their relationship nature

: Managing Director of SRP Nanasai Co., Ltd. acting as the company's management

Director (s) with possible conflict of interests

: - None -

(4) General transaction description : Hiring a connected party to renovate multi-purpose area located on Soi 23 Rama 3 Road

.../2



- 2 -

- (5) Purpose of transaction : To renovate company's land located on Soi 23 Rama 3 Road to be multi-purpose area
- (6) Acquired assets details : Multi-purpose area located on Soi 23 Rama 3 Road at the size of 4,085 square meters
- Transaction value : The amount of not exceeding Baht 2,800,000.-
- Remuneration policy : Remuneration based on the nature, difficulty level for such construction, area size, and materials selection.
- Payment term : Divided into 3 installments
- 1<sup>st</sup> installment 50% of the total amount  
(upon the service recipient signs to confirm the quotation)
- 2<sup>nd</sup> installment 30% of the total amount  
(upon the kneading and compacting completed not less than 95%)
- 3<sup>rd</sup> installment 20% of the total amount  
(within 30 days after the service recipient has received all the work completed from the service provider)
- (7) Funding source : From the company's working capital
- (8) General description of connected transaction
- Type of transaction : Transactions relating to assets and services
- Transaction volume : The amount of not exceeding Baht 2,800,000.-  
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



- 3 -

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, 2016, stood at Baht 1.62 million, as against 3% of said NTA of Baht 161.93 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 disposition 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, attended and casted votes at said meeting.**

: - None -

**(11) Opinion by The Board of Directors** :

Agreed to approve the budget for renovating the space located on Soi 23 Rama 3 Road to be multi-purpose area by hiring SRP Nanasai Co., Ltd., who is a connected party to the company to renovate that space. Therefore, the company can utilize the area for the maximum benefit.

**(12) Opinions by The Audit Committee and/or Director significantly different from those by The Board of Directors** : - None -

.../4



- 4 -

The company hereby reports to the SET accordingly.

Faithfully yours,

**Boondee Amnuayskul**

(Mr. Boondee Amnuayskul)

Chairman of The Executive Board

and Managing Director