



No. Kor Bor Ror. 022/2017

August 10, 2017

President

The Stock Exchange of Thailand

Re : The reduction of credit guarantee to International Commercial Coordination (Hong Kong) Limited

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. 5/2017 on August 10, 2017. Said resolution authorized the company to reduce credit guarantee to International Commercial Coordination (Hong Kong) Limited from HKD 1,500,000.- to the balance amount of HKD 500,000.- to Bangkok Bank Plc. (Hong Kong branch), according to transaction details as follows:

(1) Transaction date : Within October, 2017

(2) Transaction parties involved

Guarantee providing party : Thai Wacoal Plc.

Guarantee requesting party : International Commercial Coordination (Hong Kong) Limited, a connected party to the company

(3) Details of connected parties and

relationship nature :

Saha Pathana Inter-Holding Plc. (SPI) is concurrently a major shareholder in these 2 companies, as follows :

- SPI currently holds a 21.26% stake in Thai Wacoal Plc.
- SPI currently holds a 18.00% stake in International Commercial Coordination (Hong Kong) Limited

(4) General transaction description : A grant of financial assistance to connected party by reducing credit guarantee to International Commercial Coordination (Hong Kong) Limited from .../2



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HKD 1,500,000.- to the balance of HKD 500,000.- to Bangkok Bank Plc. (Hong Kong branch)

(5) Purpose of transaction : To reduce the burden of company guarantee

(6) Transaction details

Company requesting guarantee : International Commercial Coordination (Hong Kong) Limited

Type of business : Distributor of consumer goods

Registered capital : HKD 2,000,000.- classified into 20,000 ordinary shares, with par value of HKD 100 per share

Guarantee amount provided by the company

: Previous HKD 1,500,000.-

New HKD 500,000.-

(7) General description of connected transaction

Type of transaction : Transaction regarding grant of financial assistance

Transaction volume : Guarantee balance amount of HKD 500,000.- or Baht 2,100,900.- (Exchange rate = Baht 4.2018 / HKD from Bank of Thailand as of August 7, 2017)

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 regarding grant of financial assistance.

The transaction volume was less than Baht 100 million, or less than 3% of net tangible assets (NTA), whichever may be lower. Such 3% of NTA

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value by the company as of March 31, 2017, stood at Baht 167.02 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) 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.

Name	Position
	Thai Wacoal Plc. International Commercial Coordination (Hong Kong) Limited
Mr. Manu Leelanuwatana	Chairman Chairman

(9) Opinion by The Board of Directors :

The Board of Directors supported the resolution authorizing the company to enter said transactions to reduce credit guarantee to International Commercial Coordination (Hong Kong) Limited from HKD 1,500,000.- to the balance of HKD 500,000.- to Bangkok Bank Plc. (Hong Kong branch) in order to reduce the burden of company guarantee.

(10) 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