



No. Kor Bor Ror. 016/2018

September 19, 2018

President

The Stock Exchange of Thailand

Re : Transaction to purchase assets from 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. 4/2018 on September 19, 2018. Said resolution authorized Pattaya Kabinburi Co., Ltd. which is a subsidiary company to enter into transaction to purchase assets from Exact Q Co., Ltd. who is a connected party to the company, in an amount of not exceeding Baht 18,000,000.-, according to transaction details as follows:

(1) Transaction date : Within October, 2018

(2) Transaction parties involved

Purchasing Party : Pattaya Kabinburi Co., Ltd., which is a subsidiary company

Selling Party : Exact Q Co., Ltd., a connected party to the company

(3) Details of connected parties and

relationship nature : Person relating to director is major shareholder in Exact Q Co., Ltd. by holding 18.91%

Name	Position	
	Thai Wacoal Plc.	Exact Q Co., Ltd.
Mr. Thamarat Chokwatana	Director and Executive Director	President and Vice Executive Chairman of I.C.C. International Plc. (ICC) which ICC is major shareholder in Pan Asia Footwear Plc. (PAF) (18.91%) and PAF holds a 99.98% stake in Exact Q Co., Ltd.



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(4) General transaction description : Transaction to purchase assets from connected party

(5) Purpose of transaction : To invest in supply chain which business relating to the company

(6) Acquired assets details :

Details of assets*	Total assets value (Excluding VAT)
1. Fabric dyeing machines and equipment - 35 items	Baht 11,237,000.-
2. Utilities and other systems - 7 items	Baht 4,418,000.-
3. Vehicles and other durable goods - 4 items	Baht 912,000.-
Total	Baht 16,567,000.-

Remark : * Apart from the above 3 type of assets, the acquired assets still include a Permit for Factory Operation which operates fabric, yarn and artificial leather dyeing that is needed to run the company and subsidiaries' businesses.

- **Remuneration policy** :

- Fabric dyeing machines and equipment Price depending on the market price and negotiation

- Utilities and other systems Price depending on the market price and negotiation

- Vehicles and other durable goods Price depending on the market price and negotiation

- **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 18,000,000.-
(Including VAT)

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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 June 30, 2018, stood at Baht 1.68 million, as against 3% of said NTA of Baht 168.28 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 approved Pattaya Kabinburi Co., Ltd. which is a subsidiary company to enter into the transaction to purchase the fabric dyeing machines and equipment, utilities and other

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systems, vehicles and other durable goods from Exact Q Co., Ltd., as well as get the transfer of Permit for Factory Operation , in an amount of not exceeding Baht 18,000,000.- Said transaction was intended to invest in supply chain which business relating to the company, based on relevant favourable prices and conditions.

(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