



No. Kor Bor Ror. 024/2018

February 21, 2019

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. 7/2018 on February 21, 2019. Said resolution authorized the company to enter into transaction to sell assets to Mr. Thamarat Chokwatana, who is a connected party to the company, in an amount of Baht 2,400,000.-, according to transaction details as follows:

- (1) Transaction date : Within May, 2019
- (2) Transaction parties involved
 - Selling Party : Thai Wacoal Plc.
 - Purchasing Party : Mr. Thamarat Chokwatana, a connected party to the company
- (3) Details of connected parties and relationship nature : The company will make transaction with director. (Mr. Thamarat Chokwatana)
- (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 : Two-story single house with decoration and other supplies in Green Valley Country Club at Bang Chalong

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Sub-district, Bang Phi District, Samut Prakan Province

- Remuneration policy : Price depending on appraisal price of valuer and negotiation
- Payment term : Payment within 30 days after delivery of the assets. The buyer and seller shall be equally responsible for transfer fee. The seller shall be solely responsible for the tax and any other expenses.

(7) General description of connected transaction

Type of transaction : Transactions relating to assets and services

Transaction volume : Baht 2,400,000.- (including VAT)

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, 2018, stood at Baht 1.73 million, as against 3 % of said NTA of Baht 172.52 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.

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(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 transaction to sell the assets to Mr. Thamarat Chokwatana, who is a connected party to the company, in an amount of Baht 2,400,000.- (including VAT) in order to manage the company's assets for maximum benefit, 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