

(TRANSLATION)

NO. 080/2018

March 19, 2018

Subject : Connected Transaction  
To : The Managing Director  
The Stock Exchange of Thailand

According to the resolution of the Board of Directors of Saha Pathanapibul Public Company Limited meeting No. 12 (Board 24) held on April 19, 2018 the details are as follows :

1. Report on approval the credit guarantee to transcosmos (Thailand) Company Limited based on shareholding proportion

The Board of Directors has a resolution to approve the credit guarantee to transcosmos (Thailand) Company Limited in the amount of Baht 1,890,000 to transcosmos inc., the details are as follows;

1. Transaction date : Within April 2018
2. Parties involved
  - Guarantee providing party : Saha Pathanapibul Public Company Limited
  - Guarantee requesting party : transcosmos (Thailand) Company Limited
  - Details of connected parties : The same major shareholder is  
and relationship nature Saha Pathana Inter-holding Public Company Limited
3. Transaction general description : To provide the financial assistance based on shareholdings proportion by providing the credit guarantee to connected persons based on proportion. The company shareholdings 9% of transcosmos (Thailand) Company Limited
4. The details of transaction
  - Company requesting guarantee : transcosmos (Thailand) Company Limited
  - Value of guarantee : Baht 1,890,000 to transcosmos inc. (period of guarantees 5 years begin May 1, 2018 to March 21, 2023)
5. Objectives guarantees : Operating under the joint venture agreement
6. Interested Director : Directors vested interest and abstain their votes  
is Mr. Thamarat Chokwatana Director  
Saha Pathanapibul Public Company Limited and  
transcosmos (Thailand) Company Limited

7. Opinions by The Audit Committee and/or Director significantly different from those by The Board of Directors : - None -

8. Transaction volume

This transaction is considered to be a related transactions of listed company prescribed in the Notification of the Capital Market Commission in category of related transactions as the financial support which the financial support on the shareholding proportion, this transaction must be approved by the Board of Directors and disclosed to the Stock Exchange of Thailand but not to be approved by the meeting of shareholders.

2. Approval on purchase of land title deed No. 81012 Cha-am District, Petchburi Province with buildings "Baba Beach Club Residence Hua-Hin" from Ruam Issara Company Limited

- |                                                              |                                                                                                                                                                                                                 |
|--------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. <u>Transaction date</u>                                   | : Within April 2018                                                                                                                                                                                             |
| 2. <u>Related Parties</u>                                    |                                                                                                                                                                                                                 |
| - Buyer                                                      | : Saha Pathanapibul Public Company Limited                                                                                                                                                                      |
| - Seller                                                     | : I.C.C. International Public Company Limited                                                                                                                                                                   |
| 3. <u>Connected Person and Relationship</u>                  | : Co – major shareholders is I.C.C. International Public Company Limited Current shareholding 10.19% in Saha Pathanapibul Public Company Limited and Current shareholding 25.00% in Ruam Issara Company Limited |
| 4. <u>General Characteristics of Transaction</u>             | : Purchase and transfer of land with buildings                                                                                                                                                                  |
| 5. <u>Details of Acquired Assets</u>                         | : Land with buildings 5 bedrooms, Baba Beach Club Residence Hua-Hin total area 197 square wah in total amount of Baht 69,000,000                                                                                |
| 6. <u>Total Remuneration Value and acquired assets value</u> | : Baht 69,000,000 (sixty-nine million Baht) is equivalent to 0.42 % of NTA.                                                                                                                                     |
| 7. <u>Objectives of Transaction</u>                          | : For a long-term investment. The Company is able to provide associates of Ruam Issara Development Company Limited can provide tenants in the resort.                                                           |
| 8. <u>Source of Fund</u>                                     | : Working capital from the Company's operation.                                                                                                                                                                 |
| 9. <u>Interested Director</u>                                | : Directors vested interest and abstain their votes is Mr. Boonchai Chokwatana Chairman of Board of Director Saha Pathanapibul Public Company Limited and Director Ruam Issara Company Limited                  |

10. Opinions of Audit Committee and Board of Directors

Approved such the purchase of land with buildings, because it is a quality project including a potential location and surrounded by the facilities of the hotel development.

11. Opinions of Audit Committee and/or Directors significant different : -None-

12. Size of transaction

This size of transaction is considered to be a transaction of listed company prescribed in the notification of the board of Governors of the Stock Exchange of Thailand in category of connected transactions as the category of assets or services transaction. This transaction has a value more than 1 Million Baht but less than 20 Million Baht or more than 0.03% but less than 3% of NTA whichever is higher, this transaction must be approved by the Board of Directors and disclosed to the Stock Exchange of Thailand but not to be approved by the Meeting of Shareholders.

3. Approval on purchase of land, Lamphun Province with buildings from I.C.C. International Public Company Limited

1. Transaction date : Within April 2018
2. Related Parties
  - Buyer : Saha Pathanapibul Public Company Limited
  - Seller : I.C.C. International Public Company Limited
3. Connected Person and Relationship : Co – major shareholders is Saha Pathana Inter Holding Public Company Limited current shareholding 20.03% in Saha Pathanapibul Public Company Limited and current shareholding 22.49% in I.C.C. International Public Company Limited
4. General Characteristics of Transaction : Purchase and transfer of land with buildings
5. Details of Acquired Assets : Land with buildings 5 plot 1 storey warehouse building, size 1,440 sq.m. details as follows:

Title deed No.	Land No.	Survey Page	Area	Location	Building No.
			Rai Ngarn sq.wah		
57994	511	2788	7 2 88	Pasak Sub-district	99/1 Pasak Sub-district
88208	747	6870	- 1 98	Muang District	Muang District
88980	745	6870	- 2 59	Lamphun	Lamphun Province
89073	751	6876	- 1 12	Province	
89076	748	6873	2 - 18		
		Total	11 - 75		

6. Total Remuneration Value and acquired assets value : Baht 44,750,000 is equivalent to 0.27 % of NTA.
- The basis used to determine the total value : Comparative valuation of land prices in the area.
7. Objectives of Transaction : There is one old warehouse, the company can be transformed into a distribution center. The land is located at the point of transportation and distribution of goods.
8. Source of Fund : Working capital from the Company's operation.
9. Interested Director : Directors vested interest and abstain their votes is Mr. Thamarat Chokwatana Director Saha Pathanapibul Public Company Limited and I.C.C. International Public Company Limited
10. Opinions of Audit Committee and Board of Directors

Approved such the purchase of land with buildings as relied on fair value aspect and other reasonable conditions, after considering their location, specifications, and capability for use

11. Opinions of Audit Committee and/or Directors significant different : - None -

12. Size of transaction

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Please acknowledge accordingly,

Yours Sincerely,  
(Mr. Vathit Chokwatana, Mrs. Chailada Tantivejakul)  
Directors