

(Translation)

No 008/2017

January 19, 2017.

Subject : Report on approve the credit guarantee to Sahapat Real Estate Company Limited

Attention : The President

The Stock Exchange of Thailand

The meeting of the Board of Directors of Saha Pathanapibul Public Company Limited at the meeting # 9 (Board#23) held on January 19, 2017 has a resolutions to approved the credit guarantee to Sahapat Real Estate Company Limited on shareholding proportion in the amount of Baht 76,000,000 to Bank of Ayudhya Public Company Limited , the details are as follows;

1. Transaction date : Within January, 2017
2. Parties involved
 - Guarantee providing party : Saha Pathanapibul Public Company Limited
 - Guarantee requesting party : Sahapat Real Estate Company Limited
3. Transaction general description : To provide the financial assistance to connected persons by providing the credit guarantee based on shareholding proportion. The company holds a 20% shareholding in Sahapat Real Estate Company Limited
4. The details of transaction
 - Company requesting guarantee : Sahapat Real Estate Company Limited
 - Type of Business : Property developer
 - Registered capital : Baht 250,000,000 divided into 10,000,000 shares at par value of Baht 25 each
 - Credit line provided by the Bank : Baht 380,000,000 (Long term loan and installment within 5 years)
 - Guarantee amount provided by the company: Baht 76,000,000 based on shareholding proportion in Sahapat Real Estate Company Limited to Bank of Ayudhya Public Company Limited

5. Details on relationship nature of connected parties : Co – major shareholders
1. Saha Pathana Inter-Holding Public Company Limited : Shareholding 20.00% in Saha Pathanapibul Public Company Limited and 40.00% in Sahapat Real Estate Company Limited
2. I.C.C. International Public Company Limited : Shareholding 10.19% in Saha Pathanapibul Public Company Limited and 19.90% in Sahapat Real Estate Company Limited
6. Objectives guarantees : To support the business operations of company in which investment on shareholding proportion
7. Interested Director : Left the meeting and no vote
8. Opinions by The Audit Committee and/or Director significantly different from those by The Board of Directors : - None -
9. Transaction volume

This transaction is considered to be a related transaction 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 volume was less than Baht 100 million, or less than 3% of NTA, whichever may be lower. 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.

Please acknowledge accordingly,

Yours Sincerely

(Mrs. Pasook Raksawonkse , Mr. Petch Paniangvait)

Directors