

(Translation)

No. Tor.Hor. 041/2560

August 10, 2017

Subject : Approval of transactions with connected persons.

Attention : Director and Manager of the Stock Exchange of Thailand

The board of directors meeting No. 5/2017 of Thanulux Public Company Limited held on August 10, 2017 had approved transactions with connected persons as follow:

1. Approval on buying asset from Thai Takaya Co., Ltd., the transaction details are as below:

- Transaction date : Within September 2017.
- The parties involved
 - Buyer : Thanulux Plc.
 - Seller : Thai Takaya Co., Ltd. - connected person.
- Nature of relationship

1. **Mutual major shareholders**

Percentage of Shareholding

	Thanulux Plc.	Thai Takaya Co., Ltd.
Saha Pathana Inter-Holding Plc.	23.52%	10.00%
I.C.C. International Plc.	11.09%	10.00%

2. **Mutual directors**

Position

	Thanulux Plc.	Thai Takaya Co., Ltd
- Mrs.Varindr Leelanuwatana	Chairman Chief Executive Officer	Director
- Mr.Supotch pakaworawuth	Managing director	Chairman

- Transaction detail
 - Nature of transaction : Buying 75 sewing machines with relevant equipment at Baht 1.70 million. And also washing machine with relevant equipment at Baht 1.50 million.
 - Total asset value : Baht 3.20 million (exclude VAT)
 - Criteria for setting total asset value : Book value as of July 31, 2017 less discount at 15-20% approximately base on condition and usability.

- Funding source : The Company's working capital.
- Investment objective : Usage for benefit of the Company's business.
- General detail of connected transaction
 - Transaction type : Assets or services.
 - Transaction size :

This transaction is connected transaction according to notification of the Capital Market Supervisory Board No.TorJor 21/2551 on the rules of the connected transactions regarding assets or services with volume higher than 1 million Baht but lower than 20 million Baht or higher than 0.03% but lower than 3% of Net Tangible Asset (NTA) whichever is higher.

As of March 31, 2017, 0.03% of NTA is Baht 1.06 million and 3% of NTA is Baht 106.35 million. Therefore, the size of above transaction (Baht 3.20 million) combine with transactions occurred during 6 months as follow:

News on May 12, 2017,

- Land leasing from Saha Pathana Inter-Holding Plc., Baht 75.02 million

News on June 13, 2017,

- Buying ordinary shares of S. Apparel Co., Ltd. from Saha Pathana Inter-Holding Plc., Baht 2.75 million

Total transactions size Baht 80.97 million

This transaction must be approved by the board of directors and also be disclosed to The Stock Exchange of Thailand but need not to be approved by the shareholders meeting.

- Acquisition or disposal of assets.
 - Transaction size :

This transaction is not under the rules regarding acquisition or disposal of assets having significant value for listed companies as the transactions value, combining with all transaction occurred during 6 months below does not exceed 15% by applying total remuneration value criteria:

News on May 12, 2017,

- Procurement for construction of factory with Pitakkij Company Limited. (including lease of land from Saha Pathana Inter-Holding Plc. and construction of factory) Baht 97.02 million

News on June 13, 2017,

- Invest in convertible debentures of Saha Pathana Inter-Holding Plc. Baht 38.74 million
- Buying ordinary shares of S. Apparel Co., Ltd. from Saha Pathana Inter-Holding Plc. Baht 2.75 million

Total transactions size

Baht 141.71 million

As of March 31, 2017, the Company's total asset is Baht 4,198.55 million. By applying total remuneration value criteria, the transactions size is equivalent to 3.38%.

- Interested Directors : Mrs.Varindr Leelanuwatana and Mr.Supotch Pakaworawuth. left the meeting and ineligible to vote
- Opinions by the Company's Board of Directors : With regard to usable condition of the assets including price and relevant terms which are reasonable, agreed to approve buying assets from Thai Takaya Co., Ltd. to utilize in the Company's business.
- Opinions by Audit Committee : - none - or director which different from the Board of Directors

2. Approval on loan guarantee based on investment proportion for Sahapat Real Estate Co., Ltd.

- Transaction date : September 1, 2017.
- The parties involved
 - Guarantor : Thanulux Plc.
 - Applicant : Sahapat Real Estate Co., Ltd. - connected person.
- Nature of relationship

1. Mutual major shareholders

Percentage of Shareholding

Thanulux Plc. Sahapat Real Estate Co., Ltd.

Saha Pathana Inter-Holding Plc.	23.52%	40.00%
I.C.C. International Plc.	11.09%	19.90%

2. Mutual director

Mr.Thamarat Chokwatana, director of Thanulux Plc. and Sahapat Real Estate Co., Ltd.

- Nature of transaction : To provide the financial assistance by loan guarantee to connected persons based on 2.40 percent investment proportion.
- Details of transaction
 - Applicant : Sahapat Real Estate Co., Ltd. – connected person
 - Nature of business : Real Estate Development
 - Registered capital : Baht 250 million divided into 10 million shares at Baht 25 each.
 - Bank loan amount : Baht 700 million long term loan from Bank of Ayudhya Public Company Limited with 7 years repayment period for investment in warehouse project.
 - Value of guarantee : Baht 16.80 million based on investment proportion (2.40 percent of total loan amount of Baht 700 million)
 - Guarantee period : 7 years
- Purpose of transaction : Support business of the invested company.
- Interested directors : Mr.Thamarat Chokwatana, left the meeting and ineligible to vote.
- Opinions by the Company's Board of Directors : This transaction will provide financial support in order to strengthen the invested company's business to achieve its business target as planned.
- Opinions by Audit Committee : - none -
or director which different from the Board of Directors
- Transaction type :

This transaction is connected transaction according to notification of the Capital Market Supervisory Board No.TorJor.21/2551 on the rules of the connected transactions under category 5, regarding financial assistance by providing loan guarantee base on investment proportion with volume lower than 3% of Net Tangible Asset (NTA) or Baht 100 million (low value).

As of March 31, 2017, 3% of NTA is Baht 106.35 million. Therefore, this transaction must be approved by the board of directors and also be disclosed to The Stock Exchange of Thailand but need not to be approved by the shareholders meeting.

Please kindly acknowledge.

Faithfully Yours,

Dusadee Soontrontumrong

(Miss Dusadee Soontrontumrong)

Deputy managing director and CFO