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January 22, 2016

Subject : Connected Transaction Purchase of Land (More Information)
To : Director and Manager
The Stock Exchange of Thailand (SET)

Navanakorn Public Company Limited (“the Company” or “NAVANAKORN”) would like to inform the resolution of the Board of Director’s Meeting No. 1/2016, held on January 19, 2016 regarding the approved for purchase of land No.2524 and 10819 at Klongnueng sub-district, Klongluang district, Phatumthani province. This transaction is classified as a connected transaction and NAVANAKORN is therefore required to disclose such transaction in compliance with (i) the Notification of the Capital Market supervisory Board No. TJ 21/2551 Re : Rules on Connected Transactions and (ii) the Notification of the Board of Governors of the Stock Exchange of Thailand Re : Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003(B.E>2546). The value of the transaction is larger than 0.03% but lower than 3% of the net tangible asset of NAVANAKORN and its subsidiaries. Accordingly, NAVANAKORN is required to seek approval from Board of Directors and disclose the transaction to the Stock Exchange of Thailand.

*Therefore, this transaction was not considered as a material transaction on acquisition of asset according to the Notification of the Capital Market Supervisory Board No.Tor.Chor.20/2551 Re: Rules on entering into material transaction deemed as acquisition or disposal of assets and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of information of listed companies concerning acquisition or disposal of assets B.E.2547 as the size of the transaction having been calculated on the basis of "Total received value", is equal to 1.17% [(Total received value/Total assets of the Company)*100] = [(48.58/4,136.62)*100] which is the highest criteria but still less than 15%, the Company is not required any additional duty under these regulations.*

NAVANAKORN would like to disclose information of the transaction as follows :

1. Transaction date : January 19, 2016
2. Related Parties

Sellers : Mrs.Valee Devahastin Na Ayudhya and Navanakorn Service(1982) Co.,Ltd.

Purchaser : Navanakorn Public Company Limited

Details on the relationship nature with the connected party : Mrs.Valee Devahastin Na Ayudhya is mother of Miss Warangkana Devahastin Na Ayudhya and Miss Warangkana Devahastin Na Ayudhya is an

authorized director of Navanakorn Service(1982) Co.,Ltd. Devahastin Na Ayudhya Group , shareholder holding 89,259,040 shares of the Company which is represented of 5.44 % of the paid up capital.

3. General Description of the Transaction

3.1 The Board of Director's Meeting regarding the approved for purchase of land No 2524 at Klongnueng Sub-district, Klongluang District, Phatumthani province at the south of the Company's Industrial Water Processing Project only 17 rais (from the total area 38 rais and 23 square wahs, that owned by NNCL 21 rais and 23 square wahs and Mr.Suree Charusorn, the departed and representative by Mrs.Valee Devahastin Na Ayudhya owned 17 rais) at the price Baht 2,800,000 per rai, in the total amount of Baht 47,600,000. *The result of purchase the land was to construct the Water Project for Industrial and to use for developing land for sale in the future. Some part of the land was to construct the reserved well for using in industrial to devoted to the drought, which would be an obstacle to industrial production. The reserved wells will make stability and confidence to the operators of the project of the Company and new clients to invest in the industrial plant of the Company. In front of the other part of the land the Company can develop to sell in the future due to the land next to the road of the project. Therefore, the land that the Company will be bought has coincided with the Company's needs and adjacent to the project. And when combined with the Company's project areas, these will make such land has higher valued because it can be connected to utilities in the project which makes these areas have the potential to develop to the land for sale in the future. This will make such land is worth much more and will benefit the Company greatly. The Company has the opportunity to collect and develop the land behind the land that the Company will purchase to be the next land for sale in the future which will be channeled to provide new land to replace the Company's current remaining land that is not much. In addition, the purchase price of the land at this time was approximately Baht 2,800,000/rai, which is not high and equal to the appraised value of the government and as appraised by an independent valuer, namely, Prospec Appraisal Co., Ltd. (a valuation approved by the Office of the Securities and Exchange Commission) which appraised on December 25, 2015 ,i.e. Baht 2,800,000/rai (or Baht 7,000/square wah).*

3.2 The Board of Director's Meeting regarding the approved for purchase of land No 10819 at Klongnueng Sub-district, Klongluang District, Phatumthani province total area 82 square wahs that owed by Navanakorn Service (1982) Co., Ltd. At the price Baht 12,000 per square wah, in the total amount Baht 984,000. Because the land is in the middle of the Company's land. The Company would buy the land to make all the same piece of land which make a higher value.

The total value of transactions per items 3.1 and 3.2 is Baht 48,584,000 (Forty-eight million five hundred and eighty-four thousand Baht), whereby the prices of such land to be purchase are same the market prices as appraised by an independent valuer, namely, Prospec Appraisal Co., Ltd. (a valuation approved by the Office of the Securities and Exchange Commission), i.e. Baht 2,800,000 per rai and Baht 12,000 per square wah respectively.

In respect of the transaction per item 3.1 and 3.2, the valuer selected a valuation approach suitable for the characteristics of assets, namely , market comparison approach, since the assets are vacant land, with sufficient and available market comparison information.

4. Total Value and Basis for Calculation of the Total Transaction Value

4.1 Total Value of Consideration : Baht 48,584,000 (Forty-eight million five hundred and eighty-four thousand Baht). This transaction is considered a connected transaction which has the total value of Baht 48,584,000. The transaction volume represents 2.14% of the net tangible assets of the Company as the consolidated financial statements for the period ended September 30,2015 (equal to Baht 2,271.43 Million). The transaction value is more than 0.03% but less than 3% of the net tangible assets(NTA) ,which requires approval of the Board of Directors and disclosure of the information memorandum to the Stock Exchange of Thailand.

4.2 Basis for Calculation of the Total Transaction Value : Value of assets

4.3 Payment Method : Payment shall be made in cash on the date of transfer of the land ownership.

5. Details of Connected Person

Miss Warangkana Devahastin Na Ayudhya is a director of Navanakorn Public Company Limited and is an authorized director of Navanakorn Service (1982) Co., Ltd.

Devahastin Na Ayudhya Group , shareholder holding 89,259,040 shares of the Company which is represented of 5.44 % of the paid up capital.

6. Source of Financial to Acquisition of Asset

Working capital of the Company, which has no impact on the Company's core business operations.

7. Who are the Stakeholders and Not to Vote of this agenda of the Board of Director's Meeting.

Miss Warangkana Devahastin Na Ayudhya, shareholder holding with 2,637,620 shares or 0.16%

8. Opinion of the Board of Director

In the Board of Director's Meeting No. 1/2016, held on January 19, 2016 regarding the approved for purchase of land No. 2524 and 10819 at Klongnueng sub-district, Klonglung district, Pathumthani

province. Total Area 17-0-0 rai and 82 square wahs, at the price of Baht 47,600,000 and Baht 984,000 respectively which the right reasons and in the good purchase price.

9. Opinion of Members of Audit Committee and /or Directors Opposing Transaction

-None-

10. Benefit of the Transaction

10.1 The Company will have the land near by the Industrial Water Processing Project for construct the reserved well in case of dry season peril and needy of water in the future.

10.2 The Company will have the only one plot of the land that can solve the problem of the land obstructed the selling of land in Premium Zone.

The Company provided this information for your acknowledgement in compliance with the regulations of the Stock Exchange of Thailand dissemination to the public investors.

Yours faithfully

Mr. Nipit Arunvongse Na Ayudhya

Managing Director