



No. Kor Bor Ror. 021/2017

August 10, 2017

President

The Stock Exchange of Thailand

Re : Credit guarantee to Sahapat Real Estate Co., Ltd. on shareholding proportion

Ref : Document no. Kor Bor Ror. 037/2016 dated December 13, 2016, regarding credit guarantee to Sahapat Real Estate Co., Ltd. on shareholding proportion

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. 5/2017 on August 10, 2017. Said resolution authorized the company to provide credit guarantee to Sahapat Real Estate Co., Ltd. on shareholding proportion in an amount of Baht 30,800,000.- to Bank of Ayudhya Plc., according to transaction details as follows:

(1) Transaction date : Within September, 2017

(2) Transaction parties involved

Guarantee providing party : Thai Wacoal Plc.

Guarantee requesting party : Sahapat Real Estate Co., Ltd., a connected party to the company

(3) Details of connected parties and

relationship nature :

Saha Pathana Inter-Holding Plc. (SPI) is concurrently a major shareholder in these 2 companies, as follows :

- SPI currently holds a 21.26% stake in Thai Wacoal Plc.
- SPI currently holds a 40.00% stake in Sahapat Real Estate Co., Ltd.

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(4) General transaction description : A grant of financial assistance to connected party by providing the credit guarantee based on shareholding proportion. The company holds a 4.40% stake in Sahapat Real Estate Co., Ltd.

(5) Purpose of transaction : To support the business operations of company in which investment on shareholding proportion

(6) Transaction details

Company requesting guarantee : Sahapat Real Estate Co., Ltd.

Type of business : Property developer

Registered capital : Baht 250,000,000.- classified into 10,000,000 ordinary shares, with par value of Baht 25 per share

Credit line provided by the Bank : Baht 700,000,000.- from Bank of Ayudhya Plc.
(Long term loan and installment within 7 years)
When including the first credit line of Baht 380,000,000.-, the total credit line provided by the Bank will be Baht 1,080,000,000.-

Guarantee amount provided by the company

: Baht 30,800,000.- based on shareholding proportion in Sahapat Real Estate Co., Ltd. (4.40% of total credit line of Baht 700,000,000.-) When including credit guarantee on shareholding proportion according to resolution of The Board of Directors' meeting no.4/2016 on December 23, 2016, the company will provide total credit guarantee of Baht 47,520,000.-

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(7) General description of connected transaction

Type of transaction : Transaction regarding grant of financial assistance
Transaction volume : Guarantee amount of Baht 30,800,000.-

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 regarding grant of financial assistance by providing the credit guarantee based on shareholding proportion. The transaction volume was less than Baht 100 million, or less than 3% of net tangible assets (NTA), whichever may be lower. Such 3% of NTA value by the company as of March 31, 2017, stood at Baht 167.02 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.

(8) 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.

Name	Position
Mr. Thamarat Chokwatana	Director
	Director

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(9) Opinion by The Board of Directors :

The Board of Directors supported the resolution authorizing the company to enter said transactions to provide credit guarantee to Sahapat Real Estate Co., Ltd. on shareholding proportion in the amount of Baht 30,800,000.- to Bank of Ayudhya Plc. Altogether, total credit guarantee provided by the company amounted to Baht 47,520,000.- in order to support the business operations of company in which investment on shareholding proportion.

(10) 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