

(Translation)

No. CK-17-0000-PO-L-0045

August 29, 2017

Re: Notification of Resolution of the Board of Directors' Meeting No. 4/2017

Attn.: President of the Stock Exchange of Thailand

CH. Karnchang Public Company Limited hereby notifies the resolution of the Board of Directors' Meeting No. 4/2017, held on August 29, 2017, with the details as follows:

- Approval was granted for the Company to purchase one plot of land, located at Samsen Nai (South Bang Sue) Subdistrict, Dusit (Bang Sue) District, Bangkok, together with structures, from Mrs. Siwalee Trivisvavet, which is considered a connected transaction, with the details as follows:

1. Transaction Date

The agreement to purchase and sell will be executed within one month after the date of approval by the Board of Directors' Meeting.

2. Related Parties and Relationship

Buyer : CH. Karnchang Public Company Limited

Seller : Mrs. Siwalee Trivisvavet (connected person)

Relationship : Seller - Mrs. Siwalee Trivisvavet is the spouse of Mr. Thanawat Trivisvavet, who is a son of Mr. Plew Trivisvavet, Chairman of the Executive Board of CH. Karnchang Public Company Limited, and Mr. Thanawat Trivisvavet is also a younger brother of Miss Supamas Trivisvavet, President of CH. Karnchang Public Company Limited.

3. General Characteristics of the Transaction

The Company wishes to buy land from Mrs. Siwalee Trivisvavet per Land Title Deed No. 20514, Land No.16, located at Samsen Nai (South Bang Sue) Subdistrict, Dusit (Bang Sue) District, Bangkok, covering an area of 96 square wah, together with structures, at the total price of Baht 21,120,000 (Twenty One Million One Hundred and Twenty Thousand Baht Only), for utilization in construction of an additional office building and parking space in order to accommodate an increase in number of staff at the present time and in the future. The price of such land to be purchased is lower than the market price as appraised by an independent appraiser, namely, Fanix Appraisal Company Limited (an appraisal company in the capital market and a principal appraiser approved by the Office of the Securities and Exchange Commission), i.e., Baht 24,290,000. The appraiser selected a valuation approach suitable for the characteristics of assets in the form of land together with structures, namely, net replacement cost approach. This is because of such assets' characteristics, there is

sufficient market information of similar nature or same type for use in marketing support during the same period, which can be used as replacement value. In this regard, the value will be adjusted to be similar to each other according to the condition and physical characteristics of such assets.

#### 4. Total Value and Basis for Determination of the Total Transaction Value

4.1 Total Value of Consideration: Baht 21,120,000. This transaction is considered an acquisition of assets in accordance with 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 Acquisition or Disposition of Assets B.E. 2547 (2004). The transaction volume represents 0.02 percent of the Company's total asset value per the consolidated financial statements ended June 30, 2017. Such transaction volume is lower than 15 percent of the total asset value and is considered the execution of connected transaction, with the total transaction value of Baht 21,120,000, or representing 0.10 percent of the Company's net tangible asset value per the consolidated financial statements ended June 30, 2017. In this regard, the transaction volume is more than 0.03 percent but less than 3 percent 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 in accordance with the criteria of 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 B.E. 2546 (2003).

4.2 Basis for Determination 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 Persons

5.1 Mrs. Siwalee Trivisvavet is the spouse of Mr. Thanawat Trivisvavet who is a son of Mr. Plew Trivisvavet, Chairman of the Executive Board of CH. Karnchang Public Company Limited, and Mr. Thanawat Trivisvavet is also a younger brother of Miss Supamas Trivisvavet, President of CH. Karnchang Public Company Limited.

5.2 Mr. Plew Trivisvavet is a director and Chairman of the Executive Board of CH. Karnchang Public Company Limited and concurrently is the father of Mr. Thanawat Trivisvavet who is the spouse of Mrs. Siwalee Trivisvavet.

5.3 Miss Supamas Trivisvavet is an executive director and President of CH. Karnchang Public Company Limited and is an elder sister of Mr. Thanawat Trivisvavet who is the spouse of Mrs. Siwalee Trivisvavet.

6. Source of Fund : Cash flow from the Company's operating activities

7. Mr. Plew Trivisvavet and Miss Supamas Trivisvavet, as the Company's directors who are considered as interested directors and/or connected persons, neither attended the Meeting nor had the voting right in the Meeting.

8. Opinion of the Board relating to Execution of Connected Transaction

Having considered the matter, the Board of Directors' Meeting, in which the directors who are connected persons did not attend nor vote in the agenda item for consideration of the connected transaction, resolved to grant approval for the Company to purchase such land together with structures since it was of the view that the land to be purchased from Mrs. Siwalee Trivisvavet could be utilized for construction of an additional office building and parking space in order to accommodate an increase in number of staff at the present time and in the future, as such land is adjacent to the location of the Head Office of the Company. For this reason, the Company then absolutely needs to purchase such land. In addition, the Company may have to further purchase and collect adjoining land thereto from external parties to ensure the large-scale land acquisition for an additional office in the future for such purpose. Moreover, the purchase price of the land from the connected person is fair, justifiable and lower than that as appraised by the independent appraiser comparable to the market price of nearby real estate.

9. Opinion of the Audit Committee and/or the Company's Directors which is different from the Opinion of the Board under Item 8. : - None -

Please be informed accordingly.

Very truly yours,

= Signature =

(Miss Supamas Trivisvavet)

President