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Ref. No. U.SET 017/2018

27 March 2018

Subject: Disposal of the asset of the Company

To: The President

The Stock Exchange of Thailand

U City Public Company Limited (the “**Company**”) would like to inform you that, in accordance with the resolutions of the Board of Directors’ Meeting No. 10/2017 held on October 30, 2017 and the Extraordinary General Meeting of Shareholders’ No.1/2018 held on January 4, 2018 which approved the disposal of 8 items of assets of the Company, including 16 plots of land bank on Charan Sanit Wong Road, Bangkok (“**Charan Sanit Wong Project**”), at a total sale price of not less than Baht 510,000,000. Today (March 27, 2018), the Company has disposed the land bank on Charan Sanit Wong project to KRW Holdings Company Limited (“**Purchaser**”), in accordance with the Sale and Purchase Agreement as of January 17, 2018. The details of which are as follows:

1) Transaction Date

27 March 2018

2) Contractual Parties and Relationship with the Company

Seller: U City Public Company Limited

Purchaser, according to the Sale and Purchase Agreement: KRW Holdings Company Limited. The details of shareholders are as follows:

1. Mr. Korawich Sawatayanont holding shares in proportion of 99.98
2. Ms. Pornthip Sansongsak holding shares in proportion of 0.01
3. Ms. Darunee Ornchart holding shares in proportion of 0.01

Relationship with the Company: The purchaser does not have any relationship with the Company. The transaction, therefore, is not fall within criteria of connected transaction under the Notification of the Capital Market Supervisory Board No. TorChor.21/2551 Re: Rules on Connected Transactions and 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.

3) General Characteristics of the Transaction

The Company has disposed 16 plots of land bank on Charan Sanit Wong project, at a total sale price of Baht 510,000,000 (Five hundred and ten million Baht). Thus, the book value of such land bank as stated in the consolidated financial statement of the Company ended December 31, 2017 are Baht 506,380,500.

(4) Size Calculation

This transaction is deemed as the disposal of assets transaction pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions 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 and Other Acts of Listed Companies Concerning the Acquisition and Disposal of Assets, 2004 (as amended) (together referred to as “**Acquisition and Disposal Notifications**”). According to the Company’s latest reviewed consolidated financial statement ended December 31, 2017, the size of the disposal of assets transaction of the Company calculated based on the total value of consideration paid criteria, which gives the highest value, is equivalent to 1.27 percent of the Company’s total assets. Hence, the Company and its subsidiaries have not disposed any assets of the Company and its subsidiaries for the last 6 months.

(5) Details of the disposed asset

The 16 plots of disposed asset is located in the vicinity of Charan Sanit Wong Road, Bangkok, totaling 21 rais, 3 ngan, 45.3 square wa. The value of such land as appraised on May 22, 2017 by T.A. Management Corporation (1999) Co., Ltd., an independent appraiser approved by the Office of Securities and Exchange Commission, is amounted to Baht 501,689,000. The details of the asset are as follows:

No.	Title Document No.	Plot No.	Location	Area (Square Wa)
1.	Title Deed No. 37	73	Tambon Bang Khun Si, Amphoe Bangkok Noi, Bangkok	1,414.9
2.	Title Deed No. 2953	188		130
3.	Title Deed No. 46524	306		268.6
4.	Title Deed No. 46525	307		457
5.	Title Deed No. 46526	308		457
6.	Title Deed No. 46587	309		134.4
7.	Title Deed No. 46784	318		132
8.	Title Deed No. 46785	319		132
9.	Title Deed No. 46786	320		132
10.	Title Deed No. 46787	321		132
11.	Title Deed No. 46788	322		140
12.	Title Deed No. 48588	583		350
13.	Title Deed No. 48614	217		538
14.	Title Deed No. 48684	421		645.3
15.	Title Deed No. 48686	422		39
16.	Title Deed No. 19297	184		3,643.1

(6) The criteria to determine the value of consideration

The consideration value is a jointly determined price between the seller and purchaser, which the Company has already considered the appraised price which was appraised by T.A. Management Corporation (1999) Co., Ltd., an independent appraiser approved by the Office of Securities and Exchange Commission.

(7) Benefits of the transaction to the Company

As the potential of such assets is not in accordance with the Company's development direction; therefore, it is deemed appropriate to dispose such asset, which will provide the fund for the Company to invest in other projects and repay its obligation to reduce the Company's financial burden.

Please be informed accordingly.

Sincerely Yours

U City Public Company Limited

(Ms. Piyaporn Phanachet)
Director and Chief Executive Officer