



(-Translation-)

**Ref. No. U.SET 019/2018**

2 April 2018

**Subject:** Disposal of the assets in Amphoe Aranyaprathet, Sa Kaeo

**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 17 units of commercial building and land on which the said commercial buildings are located, totaling 2 ngan 74.5 square wa, and 9 plots of land, totaling 17 rais 1 ngan 59.4 square wa located in Tambon Pa Rai, Amphoe Aranyaprathet, Sa Kaeo (together referred to as the “**Disposed Assets**”) at a total sale price of not less than Baht 154,600,000. On March 30, 2018, the Company has proceeded with the transfer of the Disposed Assets to Landmark Property Company Limited (the “**Purchaser**”), in accordance with the Sale and Purchase Agreement as of March 20, 2018. The details of which are as follows:

**1) Transaction Date**

30 March 2018

**2) Contractual Parties and Relationship with the Company**

**Seller:** U City Public Company Limited

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

1. Mr. Thanuphong Sukcharoenkraisri holding shares in proportion of 40
2. Mr. Puwasit Chairoonroj holding shares in proportion of 30
3. Mr. Sarawut Sukcharoenkraisri holding shares in proportion of 30

**Relationship with the Company:** The purchaser does not have any relationship with the Company. The transaction, therefore, does not fall within criteria of the 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 17 units of commercial building and land on which the said commercial buildings are located, totaling 2 ngan 74.5 square wa, and 9 plots of land, totaling 17 rais 1 ngan 59.4 square wa located in Tambon Pa Rai, Amphoe Aranyaprathet, Sa Kaeo to the purchaser. Thus, the book value of the Disposed Assets as appeared in the consolidated financial statement of the Company ended December 31, 2017 are Baht 128,904,265.17.

### (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 this assets transaction of the Company calculated based on the total value of consideration paid criteria, which gives the highest value, is equivalent to 0.39 percent of the Company’s total assets. Hence, the Company has disposed the assets of the Company in amount of Baht 510,000,000 for the last 6 months. The transaction size was equivalent to 1.27 percent of the Company’s total assets as per the Company had informed such information to the Stock Exchange of Thailand on March 27, 2018.

### (5) Details of the Disposed Assets

The Disposed Asset are located in the vicinity of Tambon Pa Rai, Amphoe Aranyaprathet, Sa Kaeo, consist of 17 units of commercial building and land on which the said commercial buildings are located, totaling 2 ngan 74.5 square wa, where the Company had developed as the Park Aran Boulevard project and 9 plots of land, totaling 17 rais 1 ngan 59.4 square wa, where the Company had developed the Park Aran project. The value of the Disposed Assets 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 149,829,000. The details of the Assets are as follows:

No.	Title Document No.	Plot No.	Sub-district No.	Area Size			Building
				Rai	Ngan	Sq. Wa	
1.	29493	919	3060	0	0	16	3-floor commercial building No. 389/8
2.	29494	920	3061	0	0	16	3-floor commercial building No. 389/9
3.	29495	922	3063	0	0	16	3-floor commercial building No. 389/11
4.	29496	932	3073	0	0	16	3-floor commercial building No. 389/21
5.	29509	935	3076	0	0	16	3-floor commercial building No. 389/24

No.	Title Document No.	Plot No.	Sub-district No.	Area Size			Building
				Rai	Ngan	Sq. Wa	
6.	29517	943	3084	0	0	16	3-floor commercial building No. 389/32
7.	29527	953	3094	0	0	16	3-floor commercial building No. 389/42
8.	29530	956	3097	0	0	16	3-floor commercial building No. 389/45
9.	29532	958	3099	0	0	16	3-floor commercial building No. 389/47
10.	29533	959	3100	0	0	16	3-floor commercial building No. 389/48
11.	29534	960	3101	0	0	16	3-floor commercial building No. 389/49
12.	29535	961	3102	0	0	16	3-floor commercial building No. 389/50
13.	29536	962	3103	0	0	16	3-floor commercial building No. 389/51
14.	29538	964	3105	0	0	16	3-floor commercial building No. 389/53
15.	29539	965	3106	0	0	16	3-floor commercial building No. 389/54
16.	29545	971	3112	0	0	17.5	3-floor commercial building No. 389/60
17.	29546	972	3113	0	0	17	3-floor commercial building No. 389/61
18.	28001	593	2686	0	2	99.20	No building
19.	28003	588	2681	3	0	25.20	No building
20.	28004	589	2682	0	0	32.60	No building
21.	28000	592	2685	1	1	4.40	No building
22.	28795	907	3021	0	1	58.80	No building
23.	28796	908	3022	4	2	93.80	No building
24.	28797	909	3023	0	0	62.30	No building
25.	28798	910	3024	1	1	56.90	No building
26.	28006	591	2684	5	2	26.20	1 floor office building with land on which the said office building is located
27.	28007	604	2701	2	0	22.70	Public utility – road for the project

No.	Title Document No.	Plot No.	Sub-district No.	Area Size			Building
				Rai	Ngan	Sq. Wa	
28.	29548	974	3115	0	1	42.10	Public utility – park for the project
29.	29549	975	3116	0	0	39.30	Public utility – land on which the juristic person for the housing estate is located

In accordance with the Sale and Purchase Agreement as of March 20, 2018, the Company is responsible to transfer the allocation license and 3 plots of assets which are public utilities of Park Aran Boulevard Project, totaling 2 rais 2 ngan 4.1 square wa (the details are as appeared in no. 27 - 29) to the purchaser, after receiving the permission from the relevant government agency.

**(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 assets, 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