



Ref. No. U.SET 023/2018

10 May 2018

Subject: Acquisition of 30 Percent of Ordinary Shares in Vienna House (Thailand) Company Limited

To: The President

The Stock Exchange of Thailand

U City Public Company Limited (the “Company”) would like to inform you that today (10 May 2018) Vienna International Hotelmanagement AG (“VI”) (the Company’s subsidiary in Austria in which the Company indirectly holds 100% of shares through Lombard Estate Holdings Limited, the Company’s subsidiary in which the Company directly holds 100% of shares) has acquired ordinary shares of 3,000 shares or equivalent to 30 percent of registered paid-up capital of Vienna House (Thailand) Company Limited (“Vienna House Thailand”) from Mr. Rupert Thomas Simoner, at the acquisition price of Baht 150,000. The purposed of the transaction is to have Vienna House Thailand, as joint venture company between VI and Absolute Services Company Limited, engage in hotel management services in Thailand. The details of the company are as follow:

Company Name:	Vienna House (Thailand) Company Limited
Address:	1091/343, 4th Floor, New Petchaburi Road, Makkasan, Rajthevee, Bangkok
Incorporated under the laws of:	Thailand
Type of business:	Hotel Management
Registered capital:	Baht 2,000,000 (divided into 10,000 shares)
Par value:	Baht 200
Paid-up capital:	Baht 500,000
Acquired Property:	Ordinary shares in Vienna House (Thailand) Company Limited of 3,000 shares, equivalent to 30 percent of paid-up capital
Acquisition Price:	Baht 150,000 (The acquisition price is determined as agreed by the buyer and the seller based on book value of the shares.)
Shareholding Structure after the Acquisition:	<ol style="list-style-type: none"> 1) Absolute Hotel Services Company Limited holds 69 percent of shares 2) Mr. Jonathan Maxwell Wigley holds 1 of shares 3) VI holds 30 percent of shares
Directors:	1) Mr. Jonathan Maxwell Wigley

	2) Ms. Nopparat Pongwatanakulsiri 3) Mr. Kavin Kanjanapas 4) Mr. Rupert Thomas Simoner 5) Ms. Johanna Weichselbaumer
Source of Funds:	Cash from the working capital

In this regards, as a result of the transaction, Vienna House Thailand shall become the Company's associated company. Whereas, Mr. Rupert Thomas Simoner does not have any relationship with the Company. The transaction, therefore, is not considered a 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 (as amended)

Moreover, the acquisition of ordinary shares in Vienna House Thailand constitutes transaction size of 0.0004 percent, calculated based on the total value of consideration paid criteria referred from the Company's latest financial statements as of 31 December 2017. Therefore, the transaction does not require the compliance with criteria of material transactions deemed as acquisition or disposal of assets and the transaction is not required to be disclosed the information memorandum 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 Disposal of Assets B.E. 2547 (as amended). In this regard, during the past 6 months, the Company and its subsidiaries have acquired other assets in the amount of approximately Baht 347,939,782.34, representing the total transaction size of 0.8730 percent as disclosed to the Stock Exchange of Thailand on 8 January 2018 and 20 April 2018.

Please be informed accordingly.

Sincerely yours,
U City Public Company Limited

(Miss Piyaporn Phanachet)
Chief Executive Officer