



Ref. No. U.SET 026/2018

30 May 2018

Subject: Subscription of 30 Percent of Newly Issued Shares in Vienna House Asia Limited

To: The President  
The Stock Exchange of Thailand

U City Public Company Limited (the “Company”) would like to inform you that today (30 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 subscribed newly issued shares of 46,800 shares or equivalent to 30 percent of registered paid-up capital of Vienna House Asia Limited (“VHA”) at the price of 46,800 Hong Kong Dollars (or equivalent to Baht 193,302.72). The purposed of the transaction is to have VHA, as joint venture company between VI and Absolute Hotel Services Hong Kong Limited, engage in hotel management services in Asian countries (excluding Thailand). The details of the company are as follow:

Company name:	Vienna House Asia Limited (“VHA”)
Address:	Suite D, 16/F., On Hing Building 1-9 On Hing Terrace, Central, Hong Kong
Incorporated under the laws of:	Hong Kong
Type of business:	Hotel Management
Registered capital:	156,000 Hong Kong Dollars (divided into 156,000 shares)
Par value:	1 Hong Kong Dollars (or equivalent to Baht 4.1304)
Paid-up capital:	156,000 Hong Kong Dollars (or equivalent to Baht 644,342.4)
Acquired property:	Ordinary shares in VHA of 46,800 shares, equivalent to 30 percent of paid-up capital
Acquisition price:	46,800 Hong Kong Dollars (or equivalent to Baht 193,302.72) which is a par-value from the subscription of newly issued shares.

Shareholding structure after the acquisition:	1) VI holds 30 percent of shares 2) Absolute Hotel Services Hong Kong Limited holds 70 percent of shares
Directors:	1) Mr. Jonathan Maxwell Wigley 2) Ms. Nopparat Pongwatanakulsiri 3) Mr. Rupert Thomas Simoner
Source of funds:	Cash from the working capital

In this regards, as a result of the transaction, VHA shall become the Company's associated company. Moreover, the subscription of the newly issued shares in VHA constitutes transaction size of 0.00034 percent, calculated based on the total value of consideration paid criteria referred from the Company's latest financial statements as of 31 March 2018. 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), based on the exchange rate of the Hong Kong Dollars to Thai Baht currency exchange rate as announced by the Bank of Thailand on 30 May 2018, of Baht 4.1304 per 1 Hong Kong Dollars. In this regard, during the past 6 months, the Company and its subsidiaries have acquired other assets in the amount of approximately Baht 348,089,782.34, representing the total transaction size of 0.8734 percent as disclosed to the Stock Exchange of Thailand on 8 January 2018, 20 April 2018, and 10 May 2018 respectively.

Please be informed accordingly.

Sincerely yours,

U City Public Company Limited

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(Miss Piyaporn Phanachet)

Director and Chief Executive Officer