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**Ref. No. U.SET 030/2018**

27 June 2018

Subject: Setting up of a new subsidiary

To: The President  
The Stock Exchange of Thailand

U City Public Company Limited (the “**Company**”) would like to inform you that, today (27 June 2018), the Company established a new subsidiary to facilitate the asset holding restructuring of the Company’s subsidiary. By replacing BTS Assets Company Limited, the new subsidiary will be the entity holding the land and building of Eastin Grand Hotel Sathorn Bangkok. The details of the new subsidiary are as follows:

Name:	EGS Assets Company Limited
Registered Office:	21 Soi Choei Phuang, Viphavadi-Rangsit Road, Jomphon Sub-district, Jatuchak District, Bangkok
Incorporated under the laws of:	Thailand
Type of business:	Hotel Business and Property Development
Registered capital:	Baht 100,000,000
Total number of share:	1,000,000 shares
Par value:	Baht 100 per share
Paid-up capital:	Baht 100,000,000
Shareholding structure:	The Company holds 100 percent of its total issued and paid-up shares.
Director structure:	1. Ms. Piyaporn Phanachet 2. Mr. Sayam Siwarapornskul 3. Mr. Veerapong Rodjanawarodom 4. Mr. Kavin Kanjanapas 5. Mr. Kong Chi Keung 6. Mr. Kom Panomreongsak
Connected Nature:	This transaction is not a connected transaction in accordance with the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551.

Hence, according to the Company's latest reviewed consolidated financial statement ended March 31, 2018, the total transaction size of the investment in this new subsidiary based on the total value of consideration paid criteria, is equivalent to 0.1758 percent of the Company's total assets, which does not fall within criteria under 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 (as amended), and does not fall within the disclosure requirement under 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, B.E. 2547 (as amended). Hence, during the past 6 months, the Company and its subsidiaries have acquired other assets in the amount of approximately Baht 423,783,085.06, representing the total transaction size of 1.0064 percent as disclosed to the Stock Exchange of Thailand.

Please be informed accordingly.

Sincerely yours,

U City Public Company Limited

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(Ms. Piyaporn Phanachet)

Director and Chief Executive Officer