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Ref. No. U.SET 035/2018

September 13, 2018

Subject: Setting up a new subsidiary

To: The President
The Stock Exchange of Thailand

U City Public Company Limited (the “**Company**”) would like to inform you that the Company established a new subsidiary to expand the business of a subsidiary of the Company in Germany. The details of which are as follows:

Name:	REVO München Hotelbetriebs GmbH
Registered Office:	Hermann & Kollegen Rechtsanwälte PartG mbB, Maximilianstraße 2, 80539 München, Germany
Incorporated under the laws of:	Germany
Type of business:	Investment in assets business
Registered capital:	EUR 25,000 (or approximately Baht 960,000)
Total number of share:	25,000 Shares
Par value:	EUR 1 per share
Paid-up capital:	EUR 25,000 (or approximately Baht 960,000)
Shareholding Structure:	The newly set up company’s shares are held by Vienna International Hotelmanagement AG (“ VI ”) at the ratio of 100 percent. The Company has 100 percent indirect shareholding in VI via Lombard Estate Holdings Limited, which is the Company’s subsidiary in which the Company holds 100 percent of its total issued shares.
Director Structure:	1. Mr. Daniel Ross 2. Mr. Rupert Simoner 3. Ms. Johanna Weichselbaumer
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 June 30, 2018, the total transaction size of the investment in this new subsidiary based on the total value of consideration paid criteria, is equivalent to 0.0017 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). Reference is made to the foreign exchange rate of EUR currency in comparison with Baht currency according to the Notification of the Bank of Thailand as of September 12, 2018, of which EUR 1 is equivalent to Baht 38.40 Hence, during the past 6 months, the Company and its subsidiaries have acquired other assets in the amount of approximately Baht 702,608,035.06, representing the total transaction size of 1.3613 percent as disclosed to the Stock Exchange of Thailand.

Please be informed accordingly.

Sincerely yours,
U City Public Company Limited

(Ms. Piyaporn Phanachet)
Director and Chief Executive Officer