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**Ref. No. U.SET 046/2018**

18 December 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 on this day (18 December 2018), the Company established a new subsidiary for the purpose of shareholding restructuring in the subsidiaries of the Company. The details of which are as follows:

Name:	U Global Hospitality Company Limited
Registered Office:	21 Soi Choei Phuang, Viphavadi-Rangsit Road, Chomphon Sub-district, Chatuchak District, Bangkok.
Incorporated under the laws of:	Thailand
Type of business:	Invest in other company’s securities and operate hotel business
Registered capital:	Baht 300,000,000
Total number of share:	3,000,000 shares
Par value:	Baht 100 per share
Paid-up capital:	Baht 249,000,000
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. Kavin Kanjanapas 4. Mr. Kong Chi Keung
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 September 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 0.55 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). Thus, during the past 6 months, the Company and its subsidiaries have acquired other assets in the amount of approximately Baht 202,561,000, representing the total transaction size of 0.3596 percent as disclosed to the Stock Exchange of Thailand.

Please be informed accordingly.

Sincerely yours,

U City Public Company Limited

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(Miss Piyaporn Phanachet)

Director and Chief Executive Officer