



(Translation)

Safari World Public Company Limited

Bor Mor Jor 0107537000351

No. 008/2019

January 30, 2019

Subject: Notification of the Issuance and Offering of Debentures of the Subsidiary and Payment of Corporate Guarantee fee for the relating company (RPT)

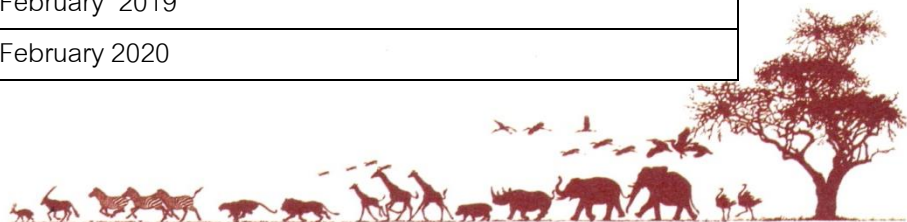
To: The Managing Director
The Stock Exchange of Thailand (SET)

According to the Extraordinary Shareholders Meeting of Phuket Fantasea Public Company Limited ("Subsidiary" or "Phuket Fantasea") No. 1/2018 held on 7 March 2018, duly Resolved and Approved the issuance and offering of debentures of Phuket Fantasea in the principal amount of not exceeding Baht 1,900 million to investment in the construction of Carnival Magic Project.

Thereafter, the Board of Directors Meeting of Phuket Fantasea No. 1/2019 held on 30 January 2019, resolved to approve the issuance and offering of the debentures in the total amount of Baht 350 million are composed of the debentures of Phuket Fantasea Public Company Limited No. 1/2019 ,due 2020 amount of Baht 150 million and the debentures of Phuket Fantasea Public Company Limited No. 2/2019 ,due 2020 amount of Baht 200 million to institutional investors and high net worth investors (II&HNW) which not is connected person with the preliminary details as follows:

1) The Debentures No. 1/2019

Debenture type	Name-Registered Certificate, Secured Debentures with a Debentureholders' Representative
Currency	Thai Baht
Offering details	The debentures of Phuket Fantasea Public Company Limited No.1/2019, due 2020 have a term of 1 year.
Issue size	Up to Baht 150 million
Par value	Baht 1,000 per unit
Interest rate	fixed interest rate of 7.00% per annum
Issue date	8 February 2019
Redemption date	6 February 2020



Call option/Put option	-None-
Credit rating of debentures	-None-
Lead managers	Ktb Securities (Thailand) Public Co., Ltd.
Debenture Holders' Representative	Ktb Securities (Thailand) Public Co., Ltd.
Guarantor/Collateral	Land mortgage empty, located at Prachinburi Province. The land ownership belongs to Jungle Word Public Company Limited. amount cost estimate not less than 1 fold

2) The Debentures No. 2/2019

Debenture type	Name-Registered Certificate, Secured Debentures with a Debentureholders' Representative
Currency	Thai Baht
Offering details	The debentures of Phuket Fantasea Public Company Limited No.2/2019, due 2020 have a term of 1 year 6 month
Issue size	Up to Baht 200 million
Par value	Baht 1,000 per unit
Interest rate	fixed interest rate of 7.00% per annum
Issue date	8 February 2019
Redemption date	7 August y 2020
Call option/Put option	-None-
Credit rating of debentures	-None-
Lead managers	AEC Securities Public Co., Ltd.
Debenture Holders' Representative	Ktb Securities (Thailand) Public Co., Ltd.
Guarantor/Collateral	Land mortgage empty, located at Prachinburi Province. The land ownership belongs to Jungle Word Public Company Limited. amount cost estimate not less than 1 fold

In addition, The Board of Directors Meeting of Phuket Fantasea No. 1/2019 held on 30 January 2019, has approved Phuket FantaSea to pay for the land use of Jungle World Co., Ltd. is a guarantee of the issued and offered debentures of Phuket Fantasea in the amount of Baht 350 million as detailed above. At the rate of 1.50% of the guarantee amount throughout the term of the debentures, equal to Baht 5.25 million

The transaction is considered related party of the classification of receiving financial support pursuant to announcement of the Securities Exchange of Thailand, The transaction size is equivalent to 0.17% of Company's Net Tangible Asset (NTA) of Baht 3,120.77 million (as of 30 September 2018), which is higher than 0.03% but less than 3% of the Company's NTA. Hence the Company shall disclose the related party transaction to the SET. with details per attachment.

Please be informed accordingly.

Respectfully yours,

Pin Kewkacha

(Mr. Pin Kewkacha)

Chairman of the Executive Board

Information for Related Party Transaction

Payment of land use of the Jungle World Co., Ltd. (related company) is collateral
Issuing debentures of the Phuket FantaSea Public Company Limited (subsidiary)

(1) **Date of the Transaction** : 8 February 2019

(2) **Parties Involved**

Payer : Phuket Fantasea Public Co., Ltd (subsidiary)
Recipient : Jungle World Co., Ltd. (Relating Company)

(3) **Nature of transaction**

Phuket fantasea has issued and offered debentures to institutional investors and / or high net worth investors (II&HNW) in the amount of Baht 350 million, interest rate of 7.00% per year, with the company's land securities Jungle World Co., Ltd., total 4 plots with a total area of 182-3-90 rai, value according to the appraisal value by Altima Appraisal Company Limited, which is an asset appraisal company approved by the SEC Office of Baht 415.45 million, guaranteeing such debt Phuket FantaSea will pay for land use as collateral for the debentures to Jungle World at the rate of 1.50% of the guarantee amount Throughout the term of the debentures

(4) **Total value and basis for the establishment of total transactional value**

Value of transaction is the payment for the collateral used by Phuket FantaSea will be paid to Jungle World. At the rate of 1.50% of the total issued and unsecured debentures of Baht 350 million throughout the term of the debentures, which is 5.25 million baht or 0.17% of Company's Net Tangible Asset (NTA) of Baht 3,120.77 million (as of 30 September 2018), which is higher than 0.03% but less than 3% of the Company's NTA. Hence the Company shall disclose the related party transaction to the SET.

(5) **Detail of related party and its conflict of interest**

Jungle World is related to the Company since its authorized directors and major shareholders are Kewkacha family who is also the major shareholder and director of the Company as detail below;

Related Person	Relationship with the Company	Relationship with Jungle World	No. of Shares in Jungle World	% Shareholding
Mr. Pin Kewkacha	Executive Director Authorized	Authorized Signatory	51,200	20.38
Mr. Kittikorn Kewkacha	Subsidiary's Authorized Signatory	Authorized Signatory	40,000	15.92
Mr. Litti Kewkacha	Director	Authorized Signatory	40,000	15.92

Related Person	Relationship with the Company	Relationship with Jungle World	No. of Shares in Jungle World	% Shareholding
Mrs. Apar Kewkacha	President	-	15,000	5.97
Mr. Amnaj Kewkacha	Director	-	15,000	5.97
Mr. Dej Kewkacha	Director of subsidiary	-	15,000	5.97
Mr. Duang Kewkacha	Son of Mr. Pin Kewkacha, Company's Authorized Signatory	-	15,000	5.97
Mrs. Suneat Kewkacha	Director	-	12,000	4.78
Ms. Ampornsri Kewkacha	Director	-	12,000	4.78
Mr. Somwang Kewkacha	Subsidiary's Authorized Signatory	-	12,000	4.78
Mr. Thana Kewkacha	Director	-	12,000	4.78
Ms. Sopita Kewkacha	Director of subsidiary	-	12,000	4.78
Total			251,200	100.0

During the Company's Board of Directors' meeting regarding the related party transaction, the related persons left the meetings and did not vote on such agendas.

(6) Opinion of Board of Directors regarding related party transaction

Phuket Fantasea used land of Jungle World is secured debentures and bill of exchange issued for the investment Carnival Magic project, the theme park attraction of the new Group located in Phuket, Since late 2017 Which Jungle World does not charge for the guarantee land Because it's seen as a guarantee of debts that are not more than 1 year.

At present, Phuket Fantasea has issued 2 series debenture, which will be redeemed in 2020. Therefore, for appropriateness and fairness to Jungle World, which owns the land. The Board Meeting of Phuket FantaSea approved the payment of Jungle World's land as collateral for the company's secured debentures "Phuket FantaSea Public Company Limited No. 1/2562 and No. 2/2562 due in 2020" at 1.50% of the guarantee amount Throughout the term of the debentures

The debenture of Phuket FantaSea have collateral will help create more investment confidence for investors, Which will be beneficial to Phuket FantaSea in providing sufficient funds to expand the Carnival Magic project successfully according to the plan And the rate of guarantee fee of 1.50% is an appropriate rate. Which is close to the guarantee fee rate of financial institutions specified at 1.50 - 2.00 percent per year.

- (7) Opinion of Audit Committee and/or directors of the Company different from Board of Directors and Audit Committee's Opinion

None
