



**No. U.SET 012/2019**

May 24, 2019

**Subject :** Setting up a new subsidiary in Romania

**To :** The President  
The Stock Exchange of Thailand

U City Public Company Limited (the “**Company**”) would like to inform you that on May 23, 2019 the Company formed a new subsidiary in Romania to be in line with the shareholding restructure plan of the Company’s subsidiaries which operated hotel business in Europe. The details of which are as follows:

<b>Name:</b>	Vienna House Easy Bucharest S.R.L.
<b>Registered Office:</b>	Calea Bucurestilor 283, 075100 Otopeni, Romania
<b>Incorporated under the laws of:</b>	Romania
<b>Type of business:</b>	Hotel operation business
<b>Registered capital:</b>	RON 45,000 (or approximately THB 336,600)
<b>Number of Shares:</b>	4,500 Shares
<b>Par value:</b>	RON 10 (or approximately THB 74.8)
<b>Paid-up capital:</b>	RON 45,000 (or approximately THB 336,600)
<b>Shareholding structure:</b>	<p>The new set up company’s shares are held by</p> <p>(1) Vienna House Capital GmbH (“<b>VHC</b>”) at the ratio of 1 percent and</p> <p>(2) Vienna International Hotelmanagement AG (“<b>VI AG</b>”) at the ratio of 99 percent</p> <p>The Company has 100 percent indirect shareholding in VHC and VI AG via Lombard Estate Holdings Limited, which is the Company’s subsidiary in which the Company holds 100 percent of its total issued shares.</p>
<b>Director structure:</b>	<ol style="list-style-type: none"> <li>1. Miss Soraya Satiangoset</li> <li>2. Mr. Rupert Simoner</li> <li>3. Miss Ramona Stefan</li> <li>4. Mr. Daniel Ross</li> <li>5. Miss Johanna Weichselbaumer</li> </ol>

	6. Mr. Martin Ijkema
<b>Connected Nature:</b>	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, 2019, the total transaction size of the investment in this new subsidiary based on the total value of consideration paid criteria, is equivalent to 0.00063 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 RON currency in comparison with Baht currency according to the Notification of the Bank of Thailand as of May 23, 2019, of which RON 1 is equivalent to Baht 7.48. Hence, during the past 6 months, the Company and its subsidiaries have acquired other assets in the amount of approximately Baht 1,190,592,278.78, representing the total transaction size of 2.2003 percent as disclosed to the Stock Exchange of Thailand.

Please be informed accordingly

Sincerely yours,

U City Public Company Limited

---

(Miss Piyaporn Phanachet)

Director and Chief Executive Officer