

(Translations)

At ICHI- 013/2019

August 16<sup>th</sup> , 2019

Subject: To disclose the connected transaction of the Company.

To: President,  
The Stock Exchange of Thailand

Ichitan Group Public Company Limited (“ the Company ”), would like to disclose the connected transaction regarding office space rental and providing services transactions by resolution of the Board of Directors No. 3 / 2019 , which had been approved the transaction between the Company and T-One Building Co.,Ltd. ( " T- One " ) as detailed below.

**1. Date of Transaction**After being approved by the Board of Directors No. 3/2019 which held on May 14<sup>th</sup>, 2019.**2. Related Parties**Lessee and Clients: Ichitan Group Public Company Limited ("the Company").  
Lessor and Service provider: T- One Building Co.,Ltd. ("T- One")**3. Nature and scope of interest of connected persons**

The Company had rent office space and services with size of 1,403.50 square meters, for a period of three years rental contract from August 1<sup>st</sup>, 2019 until July 1<sup>st</sup>, 2022, to be used as the Company’s headquarter for contacting, coordinating, and conducting business and documentation. The transaction is under a general commercial condition which the Company has been compared with other service providers, and found that T-One is the best match with the Company’s requirement. The details of the related persons are as follows;

Directors and Major shareholders of the Company	Proportion of Share in the Company (%)	Relationship with “ T- One”
1. Mr. Tan Passakornnatee	27.74%	Mutual Major Shareholder
2. Mr. Jaruvorn Sukpanthaworn	6.65%	Mutual Shareholder
3. Mrs.Eng Passakornnatee	4.62%	Mutual Director and Major Shareholder
4. Mr. Passakorn Passakornnatee	4.62%	Mutual Shareholder
5. Miss Klainatee Passakornnatee	4.62%	Mutual Shareholder
6. Mr. Thiti Jiranonkan	2.69%	Mutual Shareholder

**4. General Characteristics and Value of the office rental and service transaction**

4.1) Total value of the transaction: The office rental and service fees, totaling 13,136,760 baht per year.

Details of calculating: (monthly rental fee) + (monthly service fee) x 12 months.  
(656,838) + ( 437,892 ) x 12 months = 13,136,760 baht per year

4.2) Payment terms: Paying monthly with the office rental and service fees, totaling 1,094,730 baht per month.

4.3) Total value throughout the three years contract period: 39,410, 280 baht

## 5. Criteria to determine the value

The rate of rental and service fees had been determined in accordance with the market value by Jones Lang La Salle (Thailand) Limited (“JLL”), a leading, global professional services and investment management firm specializing in real estate. Also, JLL does not have mutual directors, shareholders and executives with the Company.

## 6. Size of transaction and conditions

- 6.1) The said transaction is considered a connected transaction, which is the transaction in real estate rental transactions for a period not longer than three years that shall be approved by the Board of Directors and disclosed the connected transaction to the Stock Exchange of Thailand. The size of transaction is 0.68% which exceeds 0.03% but not exceed 3.00% of the Company’s NTA. (The Company’s Net Tangible Asset as of March 31<sup>st</sup>, 2019 was 5,794,810,000 baht).
- 6.2) The condition which may affect shareholder’s rights: -None-

## 7. Interested Directors and/or Directors being connected persons not attending the meeting nor having the right to vote.

The Board of Directors' Meeting No. 3/2019, held on May 14<sup>th</sup>, 2019, regarding the consideration of making connected transactions in the type of real estate rental transactions for a period not longer than three years, the Company’s directors who are connected persons including, Mr. Tan Passakornnatee / Mrs. Eng Passakornnatee / Mr. Thiti Jiranonkan, they did not attend the meeting and did not vote in this agenda.

## 8. Opinion of the Board of Directors

The Board of Directors (excluded the directors with the conflict of interest as aforementioned), had been considered and viewed that this connected transaction is reasonable.

## 9. Opinion of the Audit Committee

The Audit Committee has no different opinion from the Board of Directors.

Please be informed accordingly.

Yours Sincerely



(Mrs. Eng Passakornnatee)

Senior Executive Vice President

Ichitan Group Public Company Limited