

VRS\_13/2562

September 17, 2019

Subject Notification of investment in a subsidiary company

To The President  
The Stock Exchange of Thailand

Veranda Resort Public Company Limited ("the Company") would like to inform the resolution of the Board of Directors' Meeting No.6/2019 held on September 17, 2019 as follows:

Approved to invest in PDS Holding Company Limited ("PDS"), which is the owner of the master franchise agreement [under various brands including GRAM Pancakes and PABLO Cheesetart](#), 202,966 shares at par value of Baht 100 per share. After the acquisition, the Company will hold 99.99% shares of PDS.

[Currently, PDS is the owner of the master franchise agreement in the food and beverage under various brands, which the Company has the objective to invest in "GRAM Pancakes" and "PABLO Cheesetart" only. Other food and beverage businesses than the above 2 brands, the seller agrees to transfer out before entering into a sales and purchase agreement.](#)

The investment is subject to the completion of the significant preceding conditions specified in the agreements and expected to be completed by November - December 2019.

The detail of the transaction are as follows:

Related Parties

Buyer: Veranda Resort Public Company Limited

Seller: (1) Mr. Piyalert Baiyoke  
(2) Miss Satee Baiyoke  
(3) Miss Jarujit Baiyoke  
(4) Miss Pimlert Baiyoke  
(5) Mr. Punlert Baiyoke

(not related parties of the Company and its subsidiaries according to the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 Re: Criteria for Connected Transaction)

Shareholder

Shareholder	After	
	No. of share	%
Veranda Resort Public Company Limited	202,966	99.998
Mr. Verawat Ongvasith	1	0.001
Mrs. Tosaporn Angsuwarangsi	1	0.001

Type of business	food and beverage
Estimated investment value	Baht 110 Million
Source of fund	Working Capital
Benefit to the Company	The transaction is aligned with the Company's strategy to expand the food and beverage business

The number of the Company's representatives for the Board of Directors is more than half of the total number of directors.

The transaction is not considered as the connected transaction. However, it is an acquisition of asset which total value of consideration paid for this transaction is 2.11% of total assets as the Company's consolidated financial statements ended June 30, 2019. Therefore, such transaction is not required to disclose under the Notification of the Capital Market Supervisory Board No. Tor Jor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and 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 Disposition of Assets, B.E. 2547.

Please be informed accordingly

Sincerely yours,

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(Mr. Verawat Ongvasith)

Chief Executive Officer