



บริษัท สหยูเนี่ยน จำกัด (มหาชน)

SAHA-UNION PUBLIC COMPANY LIMITED

คุณธรรม คุณภาพ คุณประโยชน์ 1828 ถนนสุขุมวิท แขวงพระโขนงใต้ เขตพระโขนง กรุงเทพฯ 10260 โทรศัพท์ 02-311-5111 โทรสาร 02-331-5668
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21 October 2021

Subject : Notification on the resolutions of the Board of Directors' Meeting No. 10/2021

(the tender offer for the entire securities of Union Textile Industries Public Company Limited for the delisting of the securities of Union Textile Industries Public Company Limited from being the listed securities on the Stock Exchange of Thailand)

To : President

The Stock Exchange of Thailand

The resolutions of the Meeting of the Board of Directors of Saha-Union Public Company Limited ("Company") No.10/2564 held on 21 October 2021 at 10.00 a.m., were as follows :-

1. Approve the Company to tender an offer of all Union Textile Industries Public Company Limited (UT)'s shares the Company does not hold which consist of 29,419,460 common shares and 651,340 preferred shares, altogether 50.12% of all UT's issued and paid up shares in order to voluntary delist UT securities from being the listed securities on the Stock Exchange of Thailand (SET). The offer price is at 38.35 Baht for common shares and 48.15 Baht for preferred shares. These prices have been evaluated by Fin Plus Advisory Co., Ltd., a Financial Advisor which has permitted license from The Stock Exchange Commission Office, as the financial advisor and the Company sees as fair prices, not lower than the maximum price calculated as per Rules of the Notification of the Capital Market Supervisory Board No. Tor Jor. 12/2554.

Summary of fair values of common and preferred shares calculated from the fixing price criteria for delisting purpose

Fair Value Evaluation Method	Common share value (Baht per share)	Preferred share value (Baht per share)
1. Highest price which the offeror has acquired UT securities during 90 days before the submission of tender offer	N/A	N/A
2. UT's weighted average price for the past 5 days before the date when SUC's Board of Director has the resolution to tender an offer of UT securities for voluntary delisting purpose	N/A	N/A
3. Net tangible asset value of UT calculated by adjusted book value to reflect fair value of its assets and liabilities	38.35	48.15
4. Fair value of UT's common and preferred shares evaluated by FA	38.35	48.15

The offering prices for both common and preferred shares may be adjusted under the condition, which is stated in the tender offer for securities, should there be any incident or occurrence which has severely adverse impact on UT's asset and/or financial status and that incident is not caused by the offeror or the offeror is not responsible for.

As UT is a subsidiary of the Company and has ceased its main business and been finding new business. Without continuous main operation revenue income, UT is subject to possible delisting from being listed company on the SET. The Company as the major shareholder, holding common and preferred shares of 29,929,200 shares, or 49.88% of all issued and paid up shares, the Company thus open up an opportunity for UT shareholders to consider the tender offer of all common and preferred shares for the purpose of delisting UT securities from SET.

The Company will make the tender offer of all shares in order to delist UT securities from SET after these 2 conditions have been fulfilled.

- 1) The UT shareholder's meeting make the resolution to delist UT securities from being the listed securities in SET with not less than 3/4 of all shares issued and paid up. There must be no shareholders holding altogether of more than 10% rejecting this delisting resolution and
- 2) SET and/or related regulatory approve the delisting of UT securities from SET

However, the Company reserves the right to cancel the tender offer in case one or more of the following occurs

- 1) Any incident or occurrence, after submit the tender offer of UT securities to The Securities and Exchange Commission (SEC) and within the tender offer period, which severely impact UT's asset and/or financial status, and such condition is not caused by the offeror or the offeror is not responsible for.
- 2) Any other incident or occurrence which inhibit the delisting process of UT's securities from SET

2. Approved to appoint Fin Plus Advisory Co., Ltd., a Financial Advisor which has permitted license from The Stock Exchange Commission Office, to act as the financial advisor with respect to this tender offer and valuation of securities under the Notification of the Capital Market Supervisory Board No. Tor Jor. 12/2554

3. Approved to authorize the President to carry out any actions relating and/or continuous to the tender offer for the entire securities of UT for the voluntary delisting of the UT securities from being the listed securities on the SET :

- 1) Indicate, amend, add or alter the details and conditions relating to the tender offer\
- 2) Execute any forms, applications, agreement including their amendments related to the tender offer process
- 3) Contact, notify, request and submit all documents related and required to SET, SEC, and any other party involved
- 4) Do any acts necessary according to SET and SEC requirement for the tender offer process succession
- 5) Appoint other persons to act for the benefit of this tender offer

The transaction, with respect to the tender offer for the entire securities of UT in general, is a transaction of acquisition of assets. The largest size of transaction as calculated based on total value of consideration paid or received is 4.56%, less than 15% of total assets of the company (the Company does not make any asset acquisition transaction during the past six months prior to the date the Board of Directors Meeting resolves to approve the tender offer for the entire securities of UT). In addition, the transaction does not constitute a connected transaction. As a result, the Company is not obliged to prepare a report, disclose the information to the SET, nor seek for an approval from the shareholders meeting pursuant to the Notifications on Acquisition or Disposal or any applicable rules and regulations.

Please be informed accordingly.

Yours sincerely,

-Signature-

(Mrs. Chantorntree Darakananda)

President

