



บริษัท สหยูเนียน 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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(Translation)

June 20, 2019

Subject : Resolution of the Company's Board of Directors Meeting No. 6/2019.

(Inter-related transaction)

To : The Director and Manager

The Stock Exchange of Thailand

Saha-Union Public Company Limited (SUC)'s Board of Directors Meeting No.6/2019 held on June 20, 2019 at 10:00 a.m. at the Meeting room 8th floor of Saha-Union Building, No.1828 Sukhumvit Road, Prakhnong Tai, Prakhnong, Bangkok, resolved to purchase an inter-related transaction by having SUC buying partial investment in common shares of Unifiber Co., Ltd. (UNF) from Union Textile Industries Public Company Limited (UT), under the following details :

(1) Date of the agreement for the transaction : within June 2019.

(2) Transaction, purposes, parties involved and nature of relationships :

- SUC holds 25.66% of UNF's shares while UT, a subsidiary of SUC holds another 20.83%. UNF, therefore, become an associate of both SUC and UT. UT, however, holds no controlling authority nor influence on UNF.
- SUC intends to reorganize the shareholding structure of UNF by retaining UNF as an associate of only SUC, while UT would classify UNF as general investment, in order to reduce the cost and repetition of the processes involving the preparation of the Financial Statements (Consolidated Financial Statements), by keeping the cost only at SUC.

(3) General conditions, details of assets, criteria of total value assessments and payment conditions :

- SUC would buy from UT 1.2% of UNF's registered capital or 14,400 shares, at Bht 1,752.60 a share, totally Bht 25,237,440. The price was adjusted for fair value of property as at 31 March, 2019. The fair value of property was based on market price and fair price assessed by an Independent Appraisal, who has no whatever connections with the Company nor related individuals and has been approved by The Securities and Exchange Commission.

- Natures of UNF's businesses : a company engaging in investments, brokerage and services, trading in raw materials.

Summary of UNF's operating results according to the Financial Statements ending 31 December 2018, audited by a Certified Auditor :

Key Financial Statements	Amount (Unit: 1,000 baht)	Remarks
Current assets	13,554	
Investments	1,240,880	
Investment properties	8,511	
Total assets	1,266,382	
Current liabilities	132,255	
Total liabilities	132,536	
Paid-up registered	120,000	1,200,000 ordinary shares in total
Retained earnings	1,012,720	
Total shareholders' equity	1,133,846	
Profit after corporate income tax for 2018	342,064	Having a special transaction from selling securities 395 million baht.
Profit after corporate income tax for 2017	25,751	Profit from normal business operation.

- SUC would make a single payment, in full, to UT for the above transaction.
- After the transaction, UNF would still be classified as an associate of SUC, but a general investment of UT.

(4) Total value of remunerations and size of transaction :

- Total value of remunerations is Bht 25,237,440. It is an inter-related transaction, under the assets and services transaction. The size of the transaction is 0.13% of the net tangible assets of the Company according to the Consolidated Financial Statements as at 31 March 2019. It is a medium-sized transaction, valued above 0.03% but under 3% of the net tangible assets. The transaction needs an approval by the Board of Directors of the Company and to be revealed to The Stock Exchange of Thailand.

(5) The suitability and benefits derived from the transaction :

- On the overall perspective of the group of companies – reduce the cost and repetition in the working processes.
- Price assessment, based on fair market price, is reasonable.

(6) Details of inter-related persons :

Connected Person	UT		SUC	
	Position	% of Shares	Position	% of Shares
Saha-Union Plc. (SUC)	Major shareholder	49.88	-	-
Miss Dalad Saphavichaikul	Chairman	0.075	Chairman	0.004
Mr. Chutindhorn Darakananda	Director	0.634	Vice Chairman	1.142
Mrs. Chantornree Darakananda (include connected person)	Director	0.359	President	0.090

(7) Opinions of the Audit Committee and the Board of Directors :

The engagement in the inter-related transaction is appropriate and can reduce the cost and repetition of the processes. The fair value of property was based on market and fair price assessed by an Independent Appraisal, who has no whatever connections with the Company nor related individuals and has been approved by The Securities and Exchange Commission.

(8) During the consideration of the above agenda, the Directors who were inter-related persons per (6) did not participate nor exercise any voting rights.

Please be informed accordingly.

Yours sincerely,

- Signature -

Mrs. Chantornree Darakananda

President