

20 June 2019

Re Acquisition of shares in a company between subsidiaries

To Director and Manager
The Stock Exchange of Thailand

We, Land and Houses Public Company Limited (LH), would like to inform that on 20 June 2019, the Board of Directors' Meetings of LH Mall & Hotel Co., Ltd. (LHMH) (a subsidiary that LH holds 100% of shares) has approved the acquisition of shares in L&H Hotel Management Co.,Ltd, (LHH) from L&H Property Co., Ltd., (LHP) (a subsidiary that LH holds 60% of shares). The details are as follows:

1. Buyer : LHMH (a subsidiary that LH holds 100% of shares)
Seller : LHP (a subsidiary that LH holds 60% of shares)
2. Date of Transaction : 1 September 2019
3. Number of Shares : 99,997 shares or 99.997% of paid-up capital of LHH
4. Price per Share : Baht 706 per share (Par value is Baht 10, fully paid-up),
based on income approach.
5. Total Value : Baht 70,597,882
6. Net Book Value : Baht 6,571,741 (financial statements as of 31 May 2019)
7. Objective : To restructure shareholding of the Company Group
8. Transaction Size : 0.062% of total assets of LH
(Value of Acquisition) (Reviewed consolidated financial statements as of 31 March 2019)
9. Source of Capital : Subsidiary's working capital

This transaction is the acquisition or disposal of investment in a company. This will result in LHH being a subsidiary of LHMH and not being a subsidiary of LHP.

For your acknowledgement.

Yours faithfully,

(Mr.Adisorn Thananan-narapool)

Director