

14 August 2019

Re. : Connected Transactions
Attn. : Director and Manager
The Stock Exchange of Thailand

Please be informed that the Board of Directors of Land and Houses Public Company Limited held on 14 August 2019, have resolved the connected transactions which attached here in.

Yours sincerely,

Mr. Adisorn Thananan-narapool
Managing Director

Report of information on connected transaction

Amendment to the Agreement of Advisory for Sales and Marketing Management

Contract date	After the Board of Directors' approval
The related parties	1. LH Mall & Hotel Co., Ltd. (LHMH), the subsidiary which Land and Houses PLC. (LH) holds 100% shares, as "Employee" 2. Siam Retail Development Co., Ltd. (SRD) as "Employer"
Connected parties	Mr. Anant Asavabhokhin is a major shareholder of LH, holding 24% shares, and also a major shareholder of SRD, direct holding 27% and indirect holding 13% shares.
Transaction type	LHMH and SRD will enter into an amendment to the agreement to be an advisor for sales and marketing management (The Agreement of Advisory for Sales and Marketing Management starting from 1 March 2017 to 29 February 2020), due to more scope of work. It will be effective on 1 June 2019 to the expiry date of the contract, 29 February 2020. The additional transaction value will not exceed THB 60 million (exclusive of VAT), the details are as follows; <ul style="list-style-type: none"> a. Revenue management fee which will not exceed 3% of net rental income. b. Market research and survey fee which will be THB 2 million per year. c. Renovation consulting fee which will not exceed 2% of a project cost. d. Commission from providing new and renew tenants of shops and mini shops which will be 0.5 – 1.5 month of rental. e. Commission from providing tenants of promotion area which will not exceed 30% of rental.
Total transaction value	The transaction value is equal to 0.11% of net tangible assets calculated from the Company's consolidated financial statement as of 31 March 2019 reviewed by the auditor. The transaction is required to get an approval from the Board of Directors and has to disclose the information to The Stock Exchange of Thailand.
Director who do not vote in the Board of Director meeting	None
The Board of Directors' opinion	The Board of Directors has considered that the said transaction is a general business term and reasonable, and it is useful for the benefit of the Company. Consequently, the Board of Directors approved the said transaction on 14 August 2019.
The Audit Committee's opinion	The Audit Committees have no different opinion from those of the Board of Directors.