



No. Lor Gor. 022/2020

November 10, 2020

President

The Stock Exchange of Thailand

Re : Transaction to sell ordinary shares to connected person (Additional)

Dear Sir,

Thai Wacoal Public Company Limited wishes to hereby report to the SET the resolution earlier adopted at its Board of Directors' meeting no. 6/2020 on November 10, 2020. Said resolution authorized the company to enter into transaction to sell ordinary shares of Textile Prestige Plc., for the number of 1,200,000 shares, at Baht 10.48 per share, for total amount of Baht 12,576,000.-, to Saha Pathana Inter-Holding Plc., who is a connected person to the company, by selling via the Stock Exchange of Thailand, according to the details as follows :

- (1) Transaction date : Within December, 2020
- (2) Transaction parties involved
- Seller : Thai Wacoal Plc.
- Purchaser : Saha Pathana Inter-Holding Plc., a connected person to the company
- (3) Details of connected parties and relationship nature : Saha Pathana Inter-Holding Plc. is the company's major shareholder by holding 23.06% of total issued shares in the company.
- (4) General transaction description : Transaction to sell ordinary shares of Textile Prestige Plc., for the number of 1,200,000 shares, at Baht 10.48* per share, for total amount of Baht 12,576,000.-, to Saha Pathana Inter-Holding Plc., who is a connected person to the company.

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Remark : * This negotiated price is derived from 12 months of Volume Weighted Average Price (VWAP) (November 1, 2019 to November 2, 2020)

(5) Purpose of transaction : To reduce its investment proportion in non-core business, as well as to receive capital gain on the sale of shares.

(6) Disposed securities details

Securities issuing company : Textile Prestige Plc.
Type of business : Manufacturer and distributor of non-woven fabric products
Issued and paid-up share capital : Baht 108,000,000.- classified into 108,000,000 ordinary shares, with par value of Baht 1 per share
Book Value : Baht 21.86 / share (as of June 30, 2020)
Market price : Baht 9.30 / share (as of November 6, 2020)
Selling price : Baht 10.48 / share
Amount received : Baht 12,576,000.-
Pre-transaction shareholding level : 19,598,850 shares, accounting for 18.15%
Post-transaction shareholding level : 18,398,850 shares, accounting for 17.04%

(7) General description of connected transaction

Type of transaction : Transactions relating to assets and services
Transaction volume : Baht 26,232,000.- (The transaction size is calculated based on the book value which is higher than the total value of consideration and market price)

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Above transaction came under the scope of connected transactions for listed companies as specified in The Notification of The Capital Market Supervisory Board No. Tor Chor. 21/2551, regarding rules on connected transactions provided as transactions relating to assets and services having transaction volume of over Baht 1 million but less than Baht 20 million, or more than 0.03% but less than 3% of net tangible assets (NTA), whichever may be greater. Such 0.03% of NTA value by the company as of June 30, 2020, stood at Baht 1.73 million, as against 3% of said NTA of Baht 172.53 million. Accordingly, said transaction volume warranted the company to seek approval from The Board of Directors and to report said information to the SET, without having to seek further approval from the shareholders' meeting.

The combination of transaction

size for the past 6 months : There is no such type of transaction.

(8) Acquisition and disposition of assets

Transaction volume : When combining with assets disposition during the past 6 months, the total size of transaction is lower than 15%. Accordingly, the company is not required to disclose information to be in compliance with the notification of acquisition or disposal of assets for listed companies.

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(9) For said Board of Directors' meeting, the director (s) with possible conflict of interests, and/or the director (s) serving as connected parties, did not attend nor were eligible to cast votes at said meeting.

Name	Position	
	Thai Wacoal Plc.	Saha Pathana Inter-Holding Plc.
1. Mr. Manu Leelanuwatana	Chairman	Executive Director
2. Mrs. Punnee Worawuthichongsathit	Independent Director and Member of The Audit Committee	Independent Director and Member of The Audit Committee

(10) Opinion by The Board of Directors :

The Board of Directors approved the company to enter into the transaction to sell partial ordinary shares of Textile Prestige Plc., for the number of 1,200,000 shares, at Baht 10.48 per share, for total amount of Baht 12,576,000.-, to Saha Pathana Inter-Holding Plc. who is a connected person to the company by selling via the Stock Exchange of Thailand. Said transaction was intended to reduce its investment proportion in non-core business, as well as to receive capital gain on the sale of shares, based on relevant favourable prices and conditions. [This is due to the fact that such stock is low liquidity. Therefore, the company will sell the ordinary shares on the big lot board by using 12 months of Volume Weighted Average Price \(VWAP\) which reflects the value of stock according to the mechanism of the market determined by the demand and supply of investors.](#) Whereas the company still holds the remaining 18,398,850 ordinary shares of Textile Prestige Plc.

(10) Opinions by The Audit Committee and/or Director significantly different from those by The Board of Directors : -None-

The company hereby reports to the SET accordingly.

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Faithfully yours,

Boondee Amnuayskul

(Mr. Boondee Amnuayskul)

Chief Executive Officer and Managing Director