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21 July, 2021

Subject: Notification of divestment of MINT subsidiary

To: The President  
The Stock Exchange of Thailand

Minor International Public Company Limited ('the Company', 'MINT') would like to notify that Minor Hotel Portugal, S.A. ('MHP'), 100% owned subsidiary of MINT, had divested shares in its subsidiaries with following details:

Date of transaction	20 July, 2021 (closing date)
Seller <sup>1/</sup>	Minor Hotel Portugal, S.A. ('MHP')
Buyer <sup>2/</sup>	LUXCO AZ 2 S.à r.l.

The Buyer neither have a relationship with the Company as major shareholders nor directors; therefore, it is not subject to the disclosure as per the Notification of the Stock Exchange of Thailand Re: Rules, Procedures and Disclosure of Information Concerning the Connected Transaction of Listed Companies B.E. 2546. Thus, the transaction is not classified as a connected transaction.

Description of the transaction:

Disposal of its 100% shares in (i) Marinoteis - Sociedade de Promoção e Construção de Hotéis, S.A. ('SPC'), wholly owned subsidiary of MHP and (indirectly) (ii) Sotal - Sociedade de Gestão Hoteleira, S.A. ('SGH'), wholly owned subsidiary of SPC.

% Shareholding

<u>Pre-Transaction:</u>	SPC and SGH was held directly and indirectly 100% by MHP
<u>Post-Transaction:</u>	SPC and SGH is held directly and indirectly 100% by LUXCO AZ 2 S.à r.l.
Sale Price	EUR 148 million (approximately THB 5,700 Million)
Objective of the divestment	MINT's asset rotation strategy
Benefit to the company	Improve liquidity and reduce debts

Following the completion of the transaction, MINT's subsidiary, NH Hotel Group ('NHH') will operate the hotels under management agreement for an initial term of 20 years, with options to extend for a total combined term of up to 30 years under current brand names.

The Company is obliged to report such divestment to be in accordance with the Regulations of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company, as this is the case where the Company disposes of an investment in another company which results in that other company ceasing to be a Subsidiary Company of the Listed Company or its Subsidiary Company.

In addition, the transaction according to the Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, of which each of transaction's value is less than 15% of total assets of the Company. Thus, they are not classified to disclose according to the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Asset, 2547.

Please be informed accordingly

Sincerely yours,

- Signed –

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(Mr. Emmanuel Jude Dillipraj Rajakarier)  
Group Chief Executive Officer

Note:

*1/ MHP is held 100% by Minor Continental Holding (Luxembourg) S.à.r.l.*

*Minor Continental Holding (Luxembourg) S.à.r.l. is held 100% by MHG Continental Holding (Singapore) Pte. Ltd.*

*MHG Continental Holding (Singapore) Pte. Ltd. is held 100% by MHG International Holding (Singapore) Pte. Ltd.*

*MHG International Holding (Singapore) Pte. Ltd. is held 100% by Minor Hotel Group Limited*

*Minor Hotel Group Limited is held 100% by MINT*

*2/ LUXCO AZ 2 S.à r.l.is 100% owned subsidiary of Azora European Hotel & Lodging F.C.R., which is managed by Azora Gestion S.G.I.I. C, S.A.U.*