



No. Lor Gor. 002/2022

February 23, 2022

President

The Stock Exchange of Thailand

Re : Credit guarantee to G Tech Material Co., Ltd. on shareholding proportion

Ref : Document no. Lor Gor. 001/2022 dated February 23, 2022, regarding credit guarantee to A Tech Textile Co., Ltd. on shareholding proportion

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. 2/2022 on February 23, 2022. Said resolution authorized the company to provide credit guarantee to G Tech Material Co., Ltd. on shareholding proportion in an amount not exceeding Baht 5,700,000.- to Wacoal International Hong Kong Co., Ltd., according to transaction details as follows:

(1) Transaction date : Within May, 2022

(2) Transaction parties involved

Guarantee providing party : Thai Wacoal Plc.

Guarantee requesting party : G Tech Material Co., Ltd., a connected party to the company

(3) Details of connected parties and

relationship nature : Wacoal Corp. and Saha Pathana Inter-Holding Plc. concurrently served as major shareholding parties in 2 companies, with the details as follows :

Major shareholding parties	Shareholding ratio	
	Thai Wacoal Plc.	G Tech Material Co., Ltd.
1. Wacoal Corp.	33.61%	50.00%
2. Saha Pathana Inter-Holding Plc.	23.06%	19.00%

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(4) General transaction description : A grant of financial assistance to connected party by providing the credit guarantee based on shareholding proportion. The company holds a 19.00% stake in G Tech Material Co., Ltd.

(5) Purpose of transaction : To support the business operations of company in which investment on shareholding proportion and to comply with the joint venture agreement

(6) Transaction details

Company requesting guarantee : G Tech Material Co., Ltd.

Type of business : Manufacturer of materials for ladies' lingerie

Registered capital : Baht 300,000,000.- classified into 3,000,000 ordinary shares, with par value of Baht 100 per share

Credit line provided by

Wacoal International Hong Kong Co., Ltd.

: USD 850,000.- converted in Thai currency not exceeding Baht 30,000,000.-

Guarantee amount provided by the company

: Not exceeding Baht 5,700,000.- based on shareholding proportion (19% of total credit line of not exceeding Baht 30,000,000.-) for 11 - month period, starting from April 30, 2022 to March 31, 2023.

(7) General description of connected transaction

Type of transaction : Transaction regarding grant of financial assistance

Transaction volume : Guarantee amount of not exceeding Baht 38,000,000.-

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(Combining the guarantee amount that the company will provide to A Tech Textile Co., Ltd. because Wacoal Corp., a major shareholder of the company, holds more than a 30% stake in G Tech Material Co., Ltd. and A Tech Textile Co., Ltd.)

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 Jor. 21/2551, regarding rules on connected transactions provided as transactions regarding grant of financial assistance by providing the credit guarantee based on shareholding proportion. The transaction volume was less than Baht 100 million, or less than 3% of net tangible assets (NTA), whichever may be lower. Such 3% of NTA value by the company as of September 30, 2021, stood at Baht 154.68 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.

(8) 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.

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Name	Position	
	Thai Wacoal Plc.	G Tech Material Co., Ltd.
1. Mr. Boondee Amnuayskul	Chief Executive Officer and Managing Director	Director
2. Mr. Takuya Miura	Deputy Managing Director	Director
3. Mr. Kazuhiro Shibahara	Director	Chairman

(9) Opinion by The Board of Directors :

The Board of Directors supported the resolution authorizing the company to enter said transactions to provide credit guarantee to G Tech Material Co., Ltd. on shareholding proportion in an amount not exceeding Baht 5,700,000.- to Wacoal International Hong Kong Co., Ltd. in order to support the business operations of company in which investment on shareholding proportion and to comply with the joint venture agreement.

(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.

Faithfully yours,

Boondee Amnuayskul

(Mr. Boondee Amnuayskul)

Chief Executive Officer and Managing Director