



No. Lor Gor. 016/2023

May 10, 2023

President

The Stock Exchange of Thailand

Re : Transaction to sell ordinary shares to connected person

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. 4/2023 on May 10, 2023. Said resolution authorized the company to enter into transaction to sell ordinary shares of Saha Asia Pacific Co., Ltd., for the number of 3,339,966 shares, at Baht 5.47 per share, for total amount of Baht 18,269,614.02.-, to Sahapat Real Estate Co., Ltd., who is a connected person to the company, according to the details as follows :

(1) Transaction date : Within June, 2023

(2) Transaction parties involved

Seller : Thai Wacoal Plc.

Purchaser : Sahapat Real Estate Co., Ltd., a connected person to the company

(3) Details of connected parties and

relationship nature : Saha Pathana Inter-Holding Plc. concurrently served as major shareholding party in both companies, with the details as follows :

Major shareholding party	Shareholding ratio	
	Thai Wacoal Plc.	Sahapat Real Estate Co., Ltd.
Saha Pathana Inter-Holding Plc.	23.06%	40.00%

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(4) General transaction description : Transaction to sell ordinary shares of Saha Asia Pacific Co., Ltd., for the number of 3,339,966 shares, at Baht 5.47 per share, for total amount of Baht 18,269,614.02.-, to Sahapat Real Estate Co., Ltd., who is a connected person to the company.

(5) Purpose of transaction : To reduce its investment in non-core business.

(6) Disposed securities details

Securities issuing company : Saha Asia Pacific Co., Ltd.

Type of business : Real estate rental and management business operations

Issued and paid-up share capital : Baht 90,268,000.- classified into 18,053,600 ordinary shares, with par value of Baht 5 per share

Book Value : Baht 5.47 / share (as of December 31, 2022)

Selling price : Baht 5.47 / share

Amount received : Baht 18,269,614.02.-

Pre-transaction shareholding level : 3,339,966 shares, accounting for 18.50%

Post-transaction shareholding level : - None -

(7) General description of connected transaction

Type of transaction : Transactions relating to assets and services

Transaction volume : Baht 18,269,614.02.- (The transaction size is calculated based on the book value.)

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

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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 December 31, 2022, stood at Baht 1.64 million, as against 3% of said NTA of Baht 163.95 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.

(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.	Sahapat Real Estate Co., Ltd.
Mr. Thamarat Chokwatana	Director	Chairman

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(10) Opinion by The Board of Directors :

The Board of Directors approved the company to enter into the transaction to sell all ordinary shares of Saha Asia Pacific Co., Ltd., for the number of 3,339,966 shares, at Baht 5.47 per share, for total amount of Baht 18,269,614.02.-, to Sahapat Real Estate Co., Ltd. who is a connected person to the company. Said transaction was intended to reduce its investment in non-core business, based on relevant favourable prices and conditions. As a result, the company no longer holds any shares in that company.

(11) 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