

- Translation -

No. Lor Khor. 18/2562

8 August 2019

Subject : Notification of appointment of directors and approval of connected transaction.

To: President

The Stock Exchange of Thailand

The meeting of The Board of Directors of Textile Prestige Public Company Limited No.3/2562 held on 8 August 2019, has resolved as follows:

1. The meeting approved the appointment of Mr. Utid Tamwatin as an Independent Director and a member of Audit Committee in replacement of Dr. Pisit Leeahtam. He will assume his directorship with the remaining period of the former director.

- The members of the Audit Committee are as follows:

1. Mr. Padoong Techasarintr Chairman of the Audit Committee
2. Mr. Krisada Visavateeranon Member of the Audit Committee
3. Mr. Utid Tamwatin Member of the Audit Committee

And the 3 persons are also Independent Directors of the company.

2. The members of the Corporate Governance and Risk Management Committee are as follows:

1. Mr. Padoong Techasarintr Chairman of the Corporate Governance and Risk Management Committee
2. Mr. Krisada Visavateeranon Member of the Corporate Governance and Risk Management Committee
3. Mr. Suchai Narongkananukul Member of the Corporate Governance and Risk Management Committee
4. Mr. Arnut Rattanapathimakorn Member of the Corporate Governance and Risk Management Committee

3. The meeting approved the connected transaction to hire Pitakkij Co., Ltd. to renovate the building located at 489 on Rama 3 Road and company's land around the building with the budget limit of 23.1 million Baht.

3.1 Transaction date : Since 9 August 2019 – 31 May 2020 (10 Months)

3.2 Connected party and relationship

The employer: Textile Prestige Plc. ("TPCORP")

The employee: Pitakkij Co., Ltd

The relationship: There is one common major shareholder, Saha Pathana Inter Holding Plc.

Saha Pathana Inter Holding Plc. ("SPI")	Holding TPCORP	Holding Pitakkij Co., Ltd
	12.03%	33.52%

- 3.3 The General characteristics of transaction: The company will hire Pitakkij Co. Ltd., to renovate the building at 489 Rama 3 Road, Bang Khlo Subdistrict, Bang Kho Laem District, Bangkok and land which will be used as the future headquarters of the company. The building is a 4-storey building with a usable area of approximately 1,600 square meters and an area of approximately 2,250 square meters.
- 3.4 The total value of the consideration and the criteria used to determine value: The company opened a bid for construction. There are 3 bidders and Pitakkij Co., Ltd. proposed the minimum bid of 23.1 million Baht. Other 2 bidders are not connected parties. It is a medium size transaction (1.01% of NTA), which is more than 0.03% but less than 3% of NTA. The total amount in the past six months with Pitakkij Co., Ltd. is less than 3% of NTA.
- Since 0.03% of the company's NTA as of 31 March 2019 stands at 0.68 million Baht, as compared to 3% of such amount for 68.29 million Baht, therefore, such transaction volume shall be approved by the company's Board of Directors, while at the same time being required to be duly disclosed the information to the SET, without having to seek approval from the shareholders' meeting for this matter.
- 3.5 Funding source: From the company's working capital which is adequate and does not affect the company's operations.
- 3.6 Acquisition and disposition of assets: Value of 23.1 million Baht, when considered Maximum threshold was calculated as the total value of consideration is 0.84% of total assets.

Furthermore, In addition, when estimating the investment value of the whole project In addition to the renovation of the buildings as mentioned above, the amount of 23.1 million Baht, also includes the IT system and infrastructure costs of approximately 11.4 million Baht, interior and furniture costs of approximately 11.5 million Baht and allowance for miscellaneous expenses on site (if any) the limit of 2 million Baht. Total budget for the whole project approximately is 48 million Baht, which other transactions will be executed with non-connected persons and within the authority of the Board of Executive Directors

The estimated total value of the total project will be around 48 million Baht, the maximum threshold calculated is under the total value of the consideration method is 1.75% of the Company's Total Assets. The Company's Total Assets was 2,740 million Baht as the book closing on 31 March 2019.

The total amount of Acquisition and Disposition of Assets within six months is not a significant amount (not more than 15%).

- 3.7 Those directors with possible conflict of interest did not attend nor casted votes.
- 3.8 Opinions of the Board of Directors: The Board of Directors agreed to approve Pitakkij Co., Ltd. to renovate the building located at 489 on Rama 3 Road and the company's land around the building with a value of approximately 23.1 million baht as proposed. The company had opened a bid and Pitakkij Co., Ltd. submitted the minimum bid and has direct experience in construction when considered his performances in the past.

3.9 Opinions of The Audit Committee and/or Director that significantly different from the Board
of Directors : - None -

Please be informed accordingly.

Your Sincerely,

Mr.Chanin Ratanavijai

(Mr.Chanin Ratanavijai)

Director and Corporate Secretary