

(Translation)

IR 026/15

September 15, 2015

Subject : Report on investment in ordinary shares of The Iconic Property Aree Company Limited

To : The President
The Stock Exchange of Thailand

Copy to : Secretary-General
The Office of the Securities and Exchange Commission

Karmarts Public Company Limited ("The Company") hereby report, the acquisition of ordinary shares of The Iconic Property Aree Company Limited ("The Iconic Aree") that aggregates to 33,330 shares at par value of Baht 10 per share as follows:

1. Transaction date : September 10, 2015

2. Related Parties:

Seller : The Iconic Property Aree Company Limited

Relationship with the Company : Co - Directors

3. Shareholding structure of The Iconic Property Aree Company Limited after the acquisition comprises of :

3.1 Karmarts Public Company Limited holds 33.33% of the authorized capital.

3.2 Mr. Parit Teekakirikul holds 11.11% of the authorized capital.

3.3 Mr. Karnlert Udomcharoenchaikij holds 33.33% of the authorized capital.

3.4 Mr. Wiwat Theekhakhirikul holds 00.01% of the authorized capital.

3.5 Mrs. Vanida Saejew holds 11.11% of the authorized capital.

3.6 Ms. Woramal Teekakirikul holds 11.11% of the authorized capital.

4. General features of transaction :

The Company will invest in 33,330 new ordinary shares of The Iconic Aree or 33.33% of issued shares. (The paid-up capital and authorized investment capital of The Iconic Aree is Baht 1,000,000 at par value) The Company will invest amount of Baht 333,330.

5. Details of acquired assets :

Type of assets acquired : Ordinary shares of The Iconic Property Aree
Company Limited

Name of company : The Iconic Property Aree Company Limited

Registration date : September 10, 2015

Location : 23/1 Soi Inthamara 3, Suthisarnvinijchai Rd.,
Samsennai, Phayathai, Bangkok 10400

Type of business : The hotel business.

Registered and paid-up capital : Registered Baht 1,000,000 divided in 1000,000
ordinary shares at the par value of Baht 10

The Board of Directors of The Iconic Aree before The Company invested consists of :

1. Mr. Wiwat Theekhakhirikul
2. Mr. Parit Teekakirikul
3. Mr. Karnlert Udomcharoenchaikij

6. Determinery basis of value of consideration: Par value.
7. Expected benefits of the transaction to the Company :

The Company considers The Iconic Aree as an experienced company specialised in the hotel business. The Company believes the investment in The Iconic Aree will support the core business of the Company in the future.

8. Source of fund : Accumulated earnings.

The transaction is regarded as a connected transaction of a transaction size that is not considered as a major acquisition of assets according to the regulations of the Capital Market Supervisory Board and the Stock Exchange of Thailand. This report is provided in accordance with the disclosure of investment in a joint venture company with a proportion of 10% or more of its paid up capital involved in an acquisition transaction.

Please be informed accordingly.

Sincerely yours,

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(Mr. WiwatTheekhakhirikul)

Chief Executive Officer