

MAN 006/2015

October 1, 2015

Subject: The connected transaction concerning the Mandarin Hotel hired Quality House Public Company Limited to manage the Hotel

Attention The President of the Stock Exchange of Thailand

Pursuant to the Board of Directors' meeting of the Mandarin Hotel Public Company Limited (the Hotel) No.6/ 2015 on October 1, 2015 has passed the resolution to approve the Quality House Public Company Limited or its subsidiary (the Company) to be hired to manage the Mandarin Hotel (the Hotel) The Mandarin Hotel Public Company Limited. The transaction is entering into the connected transaction as detailed following.

Transaction Date : The Board of Directors will determine the date of transaction after the approval from the Board of Directors ' meeting which will be approximately

The Involved Parties : The employer is Mandarin Hotel Public Company Limited (the Company)
The employee is Quality House Public Company Limited (the Connected Company) or its subsidiaries of Quality House Public Company Limited (Subsidiaries)

The Characteristic of the transaction : The Company or Subsidiaries will be hired to manage the Hotel for one year from October 1, 2015 to September 30, 2016 with the right to extend the Contract every year or upon the agreement. The company or subsidiaries will receive the management fee that variable to total revenue and operation profit of the Hotel which is approximately 7 million Baht for the period of one year.

The Board of Directors have an authority to determine conditions and the details of the management contract as deemed appropriated, hence the Board of Directors empowered the President or Managing Director to have the authorize to negotiate and give a signature on the agreements and any related documents, including the negotiation power to determine the management fee for the Hotel and other details as deemed appropriated.

The asset in related to

the transaction : The details of the Mandarin Hotel are as following

The owner of the Hotel is Mandarin Hotel Public Company Limited

The building belongs to the Hotel

Two of reinforced concrete building: Building M has 7 floors

Building P has 14 floors. The location of the buildings are on title deed no.1912 and 1908. The address is 662 Rama 4 Road Mahapruetharam Sub-District, Bangrak District, Bangkok. In total area of 4 Rai – Ngang 80 SquareWa.

Accommodation of 399 rooms

Parking area for 200 cars

Total useable area of 37,062.4 Sqm. comprises

- 1 Accommodation area of 10,652.6 Sqm.
- 2 Area for meeting room and function room of 2,222.1 Sqm.
- 3 Working system and common area of 16,292.7 Sqm.
- 4 Parking area of 7,895 Sqm.

Total value of consideration

The compensation of normal and special business operation is varied by total revenue and operation which is approximately 7million Baht for one year as detailed following

A The compensation of normal operation is 2 % of total revenue excluding some type of revenue that specified in the Hotel’s management contract

The projection of the revenue from operation can be summarized as following:

	(million Baht)	
Year	2015	2016
	Oct – Dec	Jan-Sep
Total Revenue	83	250

Relationship between the related parties

1 Miss Piengjai Harnpanich and the connected person are the major shareholders of the Mandarin Hotel Public Company Limited in the portion of 49.78 % and Miss Piengjai Harnpanich is in the position of Chairperson of the Board of Directors, Chairperson of the Management and Managing Director of Mandarin Hotel Pubic Company Limited.

2 Miss Piengjai Harnpanich is the mother of Mr.Anant Asavabhokhin and Mr. Achanan Asavabhokhin is the son of Mr. Anant Asavabhokhin who are major shareholders (indirect) of Quality House Public Company Limited.

Characteristics and scope**of interests of connected person**

The Company or Subsidiaries will be hired to manage the Hotel and receive the normal and special compensation for the period of one year in total amount of 7 million Baht

Opinion of the Board of Directors

The Board of Directors' meeting considered that the entering into such a connected Transaction is reasonable and beneficially to the Hotel business and can increase more revenue for the Hotel. The brand name of " Centre Point " is well known for the target group of the Hotel will ensure to find more business for the Hotel.

Director with conflict of interest or connected person is Miss Piengjai Harnpanich was not present in the meeting and she has no right to vote in this agenda.

Opinion of the Audit Committee and / or**the Company's Directors which are different****from the Board of Directors**

The Audit Committee and /or the Company's Directors did not have any different opinion of the Board of Directors.

Type of the transaction

The transaction is considered as a connected transaction in compliance with notification of Board of Directors of the Stock Exchange of Thailand Re: Disclosure of information and other Acts of Listed Company concerning the Connected Transaction BE 2546. This transaction is considered normal business without any trade condition. The transaction size's value is not more than 20 million Baht. Therefore, the transaction has to be approved from the Board of Directors in the meeting and disclose the information of the transaction to the Stock Exchange of Thailand.

Please be informed accordingly.

Yours sincerely,

(Miss Piengjai Harnpanich)

President and Managing Director.