

(Translate)

REF.BM 3/2018

February 28, 2018

Subject: Notification of Connected Transaction of the Subsidiary
Attention: Director and Manager of the Stock Exchange of Thailand

According to the resolution of Boutique Newcity Public Company Limited the Board of Directors Meeting # 2 held on February 28, 2018, has approved the company on financial loan to related parties, which is considered as connected transaction relating to provide financial assistance according to the announcement of the Stock Exchange of Thailand and Capital Market Supervisory Board No. Tor.Jor. 21/2008 including to the approval of the subsidiary of the company on financial lending to related parties.

Details are as follow:

1. Date of transaction : January 1, 2017 – December 31, 2018
2. Contact Person

Borrower	Boutique Newcity Public Company Limited (BTNC)
Lender	1. Mrs.Sirina Pavarolarvidya 2. Mr.Pramote Pavarolavidya 3. Mr.Panitarn Pavarolavidya 4. Mrs.Pravara Ekaraphanich 5. Miss Sunee Thipudomluk 6. Mr.Amnuay Lertsukhontharos 7. Valathan Co., Ltd. 8. Sirinapavarolavidya Foundation 9. Love Mom Association
3. Total value of transaction and determination method

Loan amount	: 100,000,000 Baht
Interest rate	: Equivalent to 4.8% or less per annum (MOR-2.5%)
Interest payment	: Monthly
Type of document	: Promissory Note
Repayment period	: on demand

4. Related Person

Name	Position in the Company	% Holding	Relationship
Mrs.Sirina Pavarolarvidya	-	22.07	Mother of Mr.Panitarn Pavarolavidya
Mr.Pramote Pavarolavidya	-	1.25	Father of Mr.Panitarn Pavarolavidya
Mr.Panitarn Pavarolavidya	Chairman	15.72	-
Mrs.Pravara Ekaraphanich	Director	14.52	Sister of Mr.Panitarn Pavarolavidya
Miss Sunee Thipudomluk	Director	-	-
Mr.Amnuay Lertsukhontharos		0.00	Spouse of Mrs.Yaowret Lertsukhontharos (Director)
Valathan Co., Ltd.	-	-	Mr.Panitarn Pavarolavidya is Director Valathan Co., Ltd.
Sirinapavarolavidya Foundation	-	-	Mr.Panitarn Pavarolavidya is Chairman Sirinapavarolavidya Foundation
Love Mom Association	-	-	Mrs.Pravara Ekaraphanich President of Love Mom Association

5. General characteristics of the transaction: a transaction of financial assistance from related parties

Total value of interest 4,800,000 Baht

$$\begin{aligned}
 \text{Calculate transaction size} &= \frac{\text{Total value of Transaction} \times 100\%}{\text{Net tangible asset (as of December 31, 2017)}} \\
 &= \frac{4,800,000}{441,110,733} \times 100\% \\
 &= 1.08\%
 \end{aligned}$$

This transaction is considered as the connected transaction according to the notification of the Board of Governors of The Stock Exchange of Thailand involving Disclosure of Information and Act of Listed Companies of 2003 and the announcement of the Capital Market Supervisory Board No.Tor. Jor. 21/2008 relating to provide or receive financial assistance. The Company therefore asked for an approval to subsidiaries from the Board of Directors, without asking for an approval from the shareholders under value of transaction worth less than 20 million Baht or less than 3% of NTA (Net Tangible Asset) depending on which is amount higher, and discloses this connected transaction to the Stock Exchange of Thailand.

6. Directors who are the vested interests:

Exited from meeting room and cast no vote.

1. Mr. Panitarn Pavarolavidya

2. Mrs.Pravara Ekarapsanich
3. Mrs.Yaowret Lertsukhontharos
4. Miss Sunee Thipudomluk

7. Opinions of the Board of Directors:

The Board of Directors approved the connected transaction as described above. The reason is terms and benefits of interest of this transaction is lower than loan from the commercial bank.

8. The different opinions of the Audit Committee and/or the Board of Directors: None

Please be informed as stated.



Yours sincerely,

(Mrs.Pravara Ekaraphanich)

Managing Director