

REF. BTNC BM 5/2562

March 25, 2019

Subject : Report on the selling shares of Choksamakee Co., Ltd.

To : Director & General Manager
The Stock Exchange of Thailand.

According to the resolution of the Board of Directors Meeting # 4 Boutique Newcity Public Company Limited held on March 25, 2019 at 8.30 a.m. approved to sell Choksamakee Common Share to Mrs.Sirina Pavarolarvidya at the amount of 985,000 common shares at price 20 Baht per share amounting to Baht 19,700,000 (nineteen million and seven hundred thousand baht), The details are as follows:

1. Date of transaction : March 29, 2019

2. Contract Person

Seller : Boutique Newcity Public Company Limited (BTNC)
Buyer : Mrs.Sirina Pavarolarvidya

3. Related Person and Type of

- Boutique Newcity Public Company Limited (BTNC)

Major shareholders : 1. Mr.Pramothya - Mrs. Sirina Pavarolarvidya, Father and Mother
of Mr. Panitarn Pavarolarvidya, Chairman of Boutique Newcity Public
Company Limited and Major shareholders (25.13%)
2. Mr. Panitarn Pavarolarvidya Chairman of Boutique Newcity Public Company
Limited and Major shareholders (15.73%)
3. Mrs. Pravara Ekaraphanich Managing Director of Boutique Newcity Public
Company Limited and Major shareholders (14.55%)

- Choksamakee Company Limited.

Major shareholders : 1. Boutique Newcity Public Company Limited (is major shareholders 27.76%)

4. Details of Property disposed

- Company Name : Choksamakee Company Limited
- Business Type : Properties Trading
- Registered capital : Baht 116,000,000 divided into 11,600,000 shares at par value Baht 10.-
- Number of disposed shares : 985,000 shares
- Proportion of shares owning before : 27.76 % of registered capital
- Proportion of shares owning after : 19.27 % of registered capital

5. Value of remunerate : Common shares of Choksamakee Co.,Ltd. at the amount of 985,000 shares at selling price 20.00 baht amounting to 19,700,000.00 baht (nineteen million and seven hundred thousand baht). The price is lower than the price that sold to the person who is related parties since March 2018. Which is higher than the cost of the acquisition is the par value of 10.47 baht. The book value as of December 31, 2018 amount 11.20 baht.

6. Purpose of selling : To reduce investment in company that does not pay dividends.

Financial details of Choksamakee Co., Ltd.

(Unit : Baht)

Items	As of 31 Dec. 2018*	As of 31 Dec. 2017
Current Assets	8,424,197.23	8,434,909.23
Non-Current Assets	123,467,024.30	123,512,704.74
Total Assets	131,891,221.53	131,947,613.97
Current Liabilities	405,259.24	593,046.71
Non-Current Liabilities	1,588,933.78	1,588,933.78
Total Liabilities	1,994,193.02	2,181,980.49
Authorized Share Capital	116,000,000.00	116,000,000.00
Earnings Retained	13,897,028.51	13,765,633.48
Equity attributable to owners of the company	129,897,028.51	129,765,633.48
Total Liabilities and Equity	131,891,221.53	131,947,613.97
Total Income	754,504.27	741,980.82
Total Expenses	613,373.21	676,022.83
Profit	141,131.06	65,566.39

*This information is not reviewed by the auditor

7. Directors who are the Vested interests : Exited from meeting room and cast no vote.

1. Mr. Panitarn Pavarolavidya
2. Mrs.Pravara Ekaraphanich

8. Difference consideration of Director from The Board of Directors.

: Board of Director concluded the business of Choksamkee Company Limited did not compliant with the current core business and did not paying dividends. Therefore, in order to reduce the investment fund of the company that does not paying dividends. Board of Director decided to reduce its stake by selling it to the person who are interested in investing in these areas as well as the direct price is offered. The reasonable cost of

acquired companies is higher than the book value of Choksamkee Company Limited.

9. General characteristics of the transaction

- Transaction class : Selling assets to related parties. In line with the related transaction according to the announcement of the Capital Market Supervisory Board on Rules of the connected transactions, in relation with the assets or service transaction of which its size is above 1 million baht but less than 20 million baht or above 0.03% but less than 3% of NTA, whichever is higher. (NTA 31 December 2018 = 432.25 million baht) These transactions are required an approval from the Company's Board of Directors and subsequently reported to the SET, with no required approval from the Shareowners' Meeting.
- Transaction volume : The value of the disposed assets compared with the value of the assets of BTNC has the highest percentage of 2.70%, not required to disclose in accordance with the acquisition or disposition of listed company assets.

Please acknowledge accordingly,

Yours sincerely,



(Mrs. Pravara Ekaraphanich)

Managing Director