



(Translation)

June 25, 2019

Subject : Resolution of the Company's Board of Directors Meeting No. 6/2019. (Connected Transaction)

To : Director and Manager,  
The Stock Exchange of Thailand

The resolutions of the Board of Directors' Meeting of Union Textile Industries Public Company Limited (UT) No.6/2019 held on June 25, 2019 at 10:00 a.m. at the Meeting room 8<sup>th</sup> floor of Saha-Union Building, No.1828 Sukhumvit Road, Prakhanong Tai, Prakhanong, Bangkok, approved related party transactions, to sell some of investment which are ordinary shares of Unifiber Co., Ltd. (UNF) to Saha-Union Public Company Limited (SUC) details as follows:

(1) Date of the transaction: within June 2019.

(2) Description of the assets and payment terms:

- UT holds 20.83% of the UNF's share, investment in associated company, totaling 25,000,100 Baht
- UT to sell some of the UNF's ordinary shares to SUC, amounted 14,400 shares, representing 1.2% of the registered capital in UNF.
- Settlement of this transaction, SUC will pay UT in full at one time.
- After UT sells some of the ordinary shares invested in UNF, UNF will cease to be an associated company of UT
- Nature of the UNF's business operations: an investment company, service business and trading products about various raw materials. Summary of financial status and operating results of UNF according to the financial statements ended 31 December 2018, audited by an authorized auditor as follows:

Key Financial Statements	Amount (Unit: 1,000 baht)	Remarks
Current assets	13,554	
Investments	1,240,880	
Investment properties	8,511	
Total assets	1,266,382	
Current liabilities	132,255	
Total liabilities	132,536	
Paid-up registered	120,000	1,200,000 ordinary shares in total
Retained earnings	1,012,720	
Total shareholders' equity	1,133,846	

Key Financial Statements	Amount (Unit: 1,000 baht)	Remarks
Profit after corporate income tax for 2018	342,064	Having an extra transaction from normal operations, profits from selling securities 395 million baht.
Profit after corporate income tax for 2017	25,751	Profit from normal business operation.

(3) Objective, related parties and relationships :

- SUC, major shareholder of UT, having a policy to adjust the investment structure of UT in UNF, to be other long-term investments, offering the purchase some of UNF's shares from UT..
- UT is a subsidiary company of SUC.
- UNF is an associated company of SUC
- UNF is the associated company of UT. UT holds 20.83% of UNF's share, but has not controlling power or influence over UNF
- UT enters this transaction with SUC, major shareholder, being considered a related party transaction.

(4) Total value of the considerations and size of transaction

- SUC offers the purchase of 1.2% of UNF's share from UT, i.e. 14,400 shares at 1,752.60 Baht per share, amounted of 25,237,440 Baht in total. Such price determination adjusted the share value to fair value evaluated by the independent appraiser approved by the SEC and no relationship with the Saha-Union group of companies, including related persons
- This transaction is classified as an asset or service transaction, having a total value calculated being 2.63% of company's net tangible asset as on 31 March 2019 (958,078,113.04 Baht) which it is a moderately significant transaction, greater than 0.03% but less than 3% of NTA. The company must obtain the Board of Directors approval and inform SET.

(5) Connected persons and relationships with the company :

Connected Person	UT		SUC	
	Position	% of Shares	Position	% of Shares
Saha-Union Plc. (SUC)	Major shareholder	49.88	-	-
Miss Dalad Saphvichaikul	Chairman	0.075	Chairman	0.004
Mr. Chutindhorn Darakananda	Director	0.634	Vice Chairman	1.142
Mrs. Chantontree Darakananda (include connected person)	Director	0.359	President	0.090

*Jaw*

(6) Opinions of the Audit Committee and the Board of Directors:

This transaction is appropriate, fair, and in the best interest of the Company.

(7) The connected persons stated on the item (5) did not attend this agenda and have not the right to vote.

Please be informed accordingly.

Yours sincerely,

-Signature-

( Mrs. Pimporn Chotirattanakul)

Managing Director