



(Translation)

November 19, 2019

Subject: Notification on the resolutions of the Board of Directors' Meeting No. 11/2019.  
(Related Party Transactions)

To: Director and Manager  
The Stock Exchange of Thailand

The Board of Directors' Meeting of Union Textile Industries Public Company Limited (UT) No. 11/2019 dated on Tuesday 19 November 2019 at 10:00 a.m. at the Meeting room floor 8 of Saha-Union Building, No. 1828 Sukhumvit Road, Phrakhanong Tai, Prakhanong, Bangkok approved of 2 related party transactions, as follows :

1. Lease contract to Union Spinning Mill Company Limited (USM) regarding the unused spinning machines.

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

(2) Description of the assets involved and contract details :

Unused spinning machineries with accessories, not suitable for the current production. The lease contract is a 1-year period between 1 January 2020 and 31 December 2020 at the rate of 100,000 Baht per month

(3) Objective and benefits of transaction :

The company has additional revenue and economic benefit from non-operating assets Maintain leased machines in proper working condition, this lease transaction is in best beneficial of UT.

(4) Lease determination , total value of the consideration and size of transaction :

Based on the current rental and related cost which is fair and acceptable to both parties. The total lease revenue will be 1,200,000 Baht of 0.11% of NTA as of 30 September 2019 amounted 1,057,816,317 Baht.

(5) Connected persons :

Connected Person	UT		USM	
	Position	% of Shares	Position	% of Shares
Saha-Union Public Co., Ltd. (SUC)	Major shareholder	49.88	Major shareholder	25
Miss Dalad Saphthavichaikul	Chairperson	0.08	Director	-
Mr.Chutindhon Darakananda	Director	0.63	Chairperson	-

2. Lease contract to Union Garment Company Limited (UG) regarding some area of the spinning 2-3 building

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

(2) Description of the assets involved and contract details :

The 3,000-square meter area, part of the spinning 2-3 building. The lease contract is a 1-year period between 1 January 2020 and 31 December 2020, at the rate of 60 Baht per square meter per month with the term of payment 180,000 Baht monthly.

(3) Objective and benefits of transaction :

The company has additional revenue, generating an economic benefit from non-operating assets, and maintain the lease area in proper condition. This lease transaction is in best beneficial of UT.

(4) Lease determination, total value of the consideration, and size of transaction :

Based on the current rental rate together with a lease rate of surrounding area which is fair and acceptable to both parties. The total lease value will be 2,160,000 Bath of 0.20% of NTA as of 30 September 2019 amounted 1,057,816,317 Baht.

(5) Connected persons :

Connected Person	UT		UG	
	Position	% of Shares	Position	% of Shares
Saha-Union Plc. (SUC)	Major shareholder	49.88	Major shareholder	99.99
Miss Dalad Saphavichaikul	Chairperson	0.08	Chairperson	-
Mr.Chutinthon Darakananda	Director	0.63	Director	-
Mrs. Pimporn Chotirattanakul	Managing Director	-	Director / Acting Managing Director	-
Mrs.Chantorntree Darakananda (included related persons)	Director	0.36	Director	-

Type of the connected transaction : \_\_\_\_\_

The transactions as per item 1 (5) and 2 (5) are classified as a short-term property rental of lease which their value are greater than 0.03% but less than 3% of NTA. It is a moderately significant transaction, to be informed SET.

Opinions of the Audit Committee and the Board of Directors:

Both connected transactions are reasonable and appropriate, fair and acceptable to the concerned parties, no impact to company business operation and keep the unused assets in proper working condition, and in the best interest of the Company.

The connected persons stated on item 1 (5) and 2 (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