

No. SC-L 283/2561

27 November 2018

Subject: Notification of the registered capital increase of the Company's subsidiary, joining in a joint venture with another company and change the name of the subsidiary company.

To: President
The Stock Exchange of Thailand

Reference: The letter of notification to SET no. SC-L 140/2561 dated 14 May 2018 regarding incorporation of a new subsidiary company.

Refer to the notification by SC Asset Corporation Public Company Limited (the Company) to inform the incorporation of SC Asset Two Company Limited (the Subsidiary) with registered capital of Baht 10,000,000 (Ten Million Baht) which the Company held 99.9%. The Company would like to inform the additional investment with details as follows.

1. On 27 November 2018, SC Asset Two Company Limited (the Subsidiary) has already registered the increase of registered capital from Baht 10,000,000 (Ten Million Baht) to Baht 1,200,000,000 (One Thousand Two Hundred Million Baht). The Subsidiary increased its registered capital in the amount of Baht 1,190,000,000 (One Thousand One Hundred Ninety Million Baht) by issuing of 119,000,000 new ordinary shares with a par value of Baht 10 each (Ten Baht) in order to invest in real estate development sector. Moreover, the shareholding structure has been changed, and NISHI-NIPPON RAILROAD CO., LTD. ("NNR"), which is a Japanese company, has joined in a joint venture with the Company. The details are as follows:

(1) Registered Capital: (after the capital increase)	1,200,000,000 Baht (One Thousand Two Hundred Million Baht), divided into 120,000,000 ordinary shares with a par value of 10 Baht each.
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(2) Shareholding Ratio:

Shareholders	After the capital increase	
	Number of Shares (Shares)	Percent
SC Asset Corporation Public Company Limited	65,999,998	54.99
NISHI-NIPPON RAILROAD CO., LTD.	54,000,000	45

(3) Objective:	To conduct the business of real estate development.
(4) Source of funds:	Company's working capital
(5) Size of Transaction:	Representing 1.52% of the total value of consideration paid or received method. After calculating the value of this asset acquisition and all asset acquisitions of the Company which have occurred during the past six months, the transaction size does not fall within the disclosure requirement under the Notification of Capital Market Supervisory Board No. TorJor. 20/2551
(6) Connected Nature:	This transaction is not a connected transaction in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551

2. SC Asset Two Company Limited has already registered with Department of Business Development, Ministry of Commerce by changing its name to **SC NNR 1 Co., Ltd.** on this day.

Please be informed accordingly.

Yours Sincerely,

-Signed-

(Mr. Somboon Kuptimanus)

Company Secretary

SC Asset Corporation Public Company Limited