

Translation

No. SC-275/2561

13 November 2018

Subject: Entering into the Connected Transaction

To: President
The Stock Exchange of Thailand

In accordance with the meeting of the Board of Directors of SC Asset Corporation Public Company Limited ("Company") No. 6/2018 held on 13 November 2018, at Room No. 2101, 21st Floor, Shinawatra Tower III, No. 1010 Viphavadi Rangsit Road, Chatuchak Sub-district, Chatuchak District, Bangkok. The Meeting has resolved to approve the Company increase of amount for issuing and offering the Bills of Exchange to the related-companies as high-net-worth investors from not exceeding of Baht 500,000,000 (Five Million Baht) as approved by the Board of Director's Meeting No.2/2013 on 22 February 2013, to be not exceeding of Baht 1,000,000,000 (One Thousand Million Baht). The transaction is classified as a receipt of the financial assistance which is defined as the connected transaction.

1 Date of Transaction and Name of Counterparties

- Date of Transaction

The Board of Directors has resolved this connected transaction on 13 November 2018

- Name of Counterparties

Financial Support

P.T. Corporation Company Limited (PT) and/or

SC Office Plaza Company Limited (SOPZ) and/or

S C K Estate Company Limited (SCK) and/or

SC Office Park Company Limited (SOP) and/or

OAI Management Company Limited (OM)

Financial Receiver

SC Asset Corporation Public Company Limited (SC)

2 General Nature of the Transaction

Type of Transaction

The Bill of Exchange will be offered as a private placement to the related-companies in the amount not exceeding of Baht 1,000,000,000 (One Thousand

Million Baht) with tenor not longer than 270 days.
The financial cost will be subject to the prevailing interest rate of the financial market conditions at such time.

Criteria

Net Tangible Asset Value

Volume of Connected Transaction

The transaction volume is 0.20 percent of Net Tangible Assets of the Company (according to the Company's and its subsidiaries' Financial Statement), which the amount is more than 0.03% but less than 3%. Therefore, the issue and offer of the Bills of Exchange are required an approval from the Board of Directors and the Company has to disclose this information to the Stock Exchange of Thailand.

3 Details of Receipt of Financial assistance

Bill of Exchange Issuer

SC Asset Corporation Public Company Limited (SC)

Type

Bill of Exchange, specifically as Private Placement

Value of Issue

The total amount shall not exceed Baht 1,000,000,000 (One Thousand Million Baht)

Interest Rate

Subject to the prevailing financial market conditions at such time

Interest Payment

Discount Rate

Maturity Date

not longer than 270 days after the issuing date

Issuance Date

The issuance of the bill of exchange has been resolved by the Board of Directors on 13 November 2018.

4 Details of Connected Persons

- Shinawatra Family is the major shareholder of SC with shareholding of 60.40% of paid up capital and also controlling persons of SC.
- Shinawatra Family is the major shareholder of P.T. Corporation Company Limited with shareholding of 100% of paid up capital.
- Shinawatra Family is the major shareholder of SC Office Plaza Company Limited with shareholding of 100% of paid up capital.
- Shinawatra Family is the major shareholder of S C K Estate Company Limited with shareholding of 100% of paid up capital.
- Shinawatra Family is the major shareholder of SC Office Park Company Limited with shareholding of 100% of paid up capital.

- A close relative of SC's controlling person is the major shareholder of OAI Management Company Limited with shareholding of 99.99% of paid up capital.
- Mr. Nuttaphong Kunakornwong is a director of SC and a husband of Ms. Pintongta Shinawatra Kunakornwong who is a major shareholder of SC with 1,176,915,495 shares or equivalent to 28.16%.

Moreover, Ms. Pintongta Shinawatra Kunakornwong is a major shareholder of P.T. Corporation Company Limited, SC Office Plaza Company Limited S C K Estate Company Limited and SC Office Park Company Limited with holding shares as 111,000,000 shares or equivalent to 30%, 41,400,000 shares or equivalent to 30%, 54,900,000 shares or equivalent to 30% and 4,800,000 shares or equivalent to 30% respectively.

5 Total Value and Criteria used in determining a transaction's total value

- Total value of considerations: issuing the Bills of Exchange in the amount not exceeding of Baht 1,000,000,000 (One Thousand Million Baht) with tenor not longer than 270 days. The interest rate shall be the same rate as SC offers to the other buyers subject to the prevailing financial market conditions at such time. The anticipated interest rate will be MLR – 2% percent per annum (calculated by the interest rate of 3 commercial banks, which were Siam Commercial Bank Public Company Limited, Kasikorn Bank Public Company Limited and Bangkok Bank Public Company Limited on the date of 16 October 2018, was 6.175% per annum), Therefore the interest rate will be 4.175% per annum, which the approximate interest payable will be Baht 30.88 Million (Thirty Million Eight Hundred Eighty Thousand Baht).
- The transaction stated above comes under the scope of connected transaction for listed companies as specified in Notification of the Stock Exchange of Thailand Re: Rules and Procedures and Disclosure of Connected Transactions of Listed Companies. By considering size of each transaction of net tangible asset value as 30 June 2018, the size of transaction is 0.20 percent of the net tangible asset value in the financial statement of the Company and its subsidiaries which exceeds 0.03 percent but less than 3 percent of net tangible assets value of listed company. Thus, this transaction shall be approved by the meeting of the Board of Directors and disclosed to the Stock Exchange of Thailand.
- Criteria: Net Tangible Asset
- Payment: Cash derived from the Company's working capital.

6 In this event, Mr. Nuttaphong Kunakornwong (Director) was considered as interested and/or connected directors; therefore, in order to ensure the transparency of voting

procedures and to facilitate the independent judgment of other directors, Mr. Nuttaphong Kunakornwong abstained from voting in this matter and temporarily left the Meeting during voting session.

7 Opinion of the Board of Directors

The Board of Directors considered and opined that the issue of the Bill of Exchange would support the operation of the Company and would not impair the shareholders' right.

8 Opinion of the Audit Committee of the Company and/or the Company's Directors which is different from the Board of Directors

- None -

The aforesaid connected transaction has been approved by the Audit Committee at its Meeting, No. 7/2018 on 12 November 2018 and has also been approved by the Board of Directors at its Meeting, No.6/25612018 on 13 November 2018.

Please be informed accordingly.

Yours Sincerely,

-Signed-

(Mr. Somboon Kuptimanus)

Company Secretary

SC Asset Corporation Public Company Limited