



บริษัท ท่าอากาศยานเบอร์ จำกัด (มหาชน)

TONGKAH HARBOUR PUBLIC COMPANY LIMITED

สำนักงานใหญ่: ชั้น 7 อาคารสำนักงานเมืองไทย-ภัทร 1 เลขที่ 252/11 ถนนรัชดาภิเษก แขวงจตุจักร กรุงเทพฯ 10320 โทร : (662) 0-2695-4912-28 โทรสาร (662) 0-2695-4901

BANGKOK: 7th Floor, Muang Thai-Phatra Office Tower 1 252/11 Ratchadapisek Road, Huay Khwang, Bangkok 10320 Thailand Tel: (66-2) 695-4912-28 Fax: (66-2) 695-4901

THL. 151-020/3/2016

March 14, 2016

Subject: Connected Transaction

Attention: Director and Manager
The Stock Exchange of Thailand

Dear Sirs,

According to the meeting of the Board of Directors No. 2/2016 of Tongkah Harbour Public Company Limited (the "Company") held on February 15, 2016 in respect of capital increase and share allotment to a specific person (Private Placement). In this offering of shares of the company, there are 3 investors who have been allotted and offered shares: Mr. Ekachai Chotiyanon, Mr. Paisan Etitum and Mr. Supachai Jirasangiamkul who are considered to be a connected transaction according to Notification of Capital Market Supervisory Board, TorJor. 21/2551 about Rules on Connected Transactions dated August 31, 2008 and Codified Version and Notification of the Board of Governors of The Stock Exchange of Thailand about Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003 dated November 19, 2003 (Notification about Connected Transactions). The size of the transaction has value of more than THB 20 million. The Plan Administrator is required to prepare reports and disclose information according to the Notifications about Connected Transactions, but does not required to seek approval from the shareholders since the Company is subject to the implementation of the rehabilitation plan. Moreover, the Central Bankruptcy Court has issued an order approving the request to offer 13,566,716,857 capital increase shares to Private Placement on March 14, 2016.

Therefore, the Company would like to inform details of the connected transaction as specified in the regulations related to Connected Transaction as follows:

1. Date of the transaction

According to the meeting of the Board of Directors No. 2/2016 of the Company held on 15th February 2016, the meeting of the Board of Directors resolved to specify the subscription and payment period of shares offered to Private Placement to be from 15th March 2016 to 16th March 2016 and to approve shares offering to Mr. Ekachai Chotiyanon, Mr. Paisan Etitum and Mr. Supachai Jirasangiamkul as schedule in item 2.



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2. Nature of the transaction and details of the connected transaction

For this transaction of new shares offering of the Company, the investors who were allocated and offered shares, Mr. Eakchai Chotiyanon, Mr. Paisan Etitum and Mr. Supachai Jirasangiamkul are related parties as details presented below.

No	Name	Related parties	Allocated (shares)	Percentage after capital increasing
1	Mr. Eakchai Chotiyanon	Independent Director	70,000,000	0.29
2	Mr. Paisan Etitum	Director, 89 Capricorn Development Co.,Ltd, a subsidiary company.	2,100,000,000	8.69
3	Mr. Supachai Jirasangiamkul	Director, 89 Capricorn Development Co.,Ltd, a subsidiary company.	190,000,000	0.79

Therefore, the allocation and offering of shares to Mr. Eakchai Chotiyanon, Mr. Paisan Etitum and Mr. Supachai Jirasangiamkul who are considered to be a connected transaction as notifications about connected transactions state because the size of the transaction has value of over THB 20 million. The Company, as the Plan Administrator, is required to prepare reports and disclose information according to the Notifications about Connected Transactions to the Stock Exchange of Thailand, but does not required to seek approval from the shareholders since the Company is subject to the implementation of the rehabilitation plan.

However, after registering the paid-up capital increase for ordinary shares offered to the 3 investors, Mr. Eakchai Chotiyanon, Mr. Paisan Etitum and Mr. Supachai Jirasangiamkul will hold shares in the company equivalent to 0.29%, 8.69% and 0.79% respectively, of all paid up shares offered.

3. Offers' Pricing

The price of shares offered to Mr. Eakchai Chotiyanon, Mr. Paisan Etitum and Mr. Supachai Jirasangiamkul according to the details above is in accordance with specifying the offering price (the rehabilitation plan set that the offering price of all capital increase shares to be no less than THB 0.05 per share) to Private Placement which is considered based upon opportunity and possibility of raising large amount of fund for a corporate that has more debt than total assets for THB 1,213.76 million. However, the offered price to Private Placement is higher than book value at September 30, 2015 which is equal to THB -1.60 per share.



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However, the pricing of new shares offered to investors as Private Placement at THB 0.05 per share does not meet the criteria set out in Notification of Capital Market Supervisory Board, TorJor. 28/2551 about Application for and Approval of Offer for Sale of Newly Issued Shares and/or Notification of the Office of the Securities and Exchange Commission, SorJor. 39/2551 about Calculation of Offer Price of Securities and Determination of Market Price for Consideration of Offer for Sale of Newly Issued Shares with Discount since the offering price of new shares is the price specified in the rehabilitation plan.

4. Nature and scope of interests of connected individual

Mr. Ekachai Chotiyanon is an independent director of The Company, Mr. Paisan Etitum and Mr. Supachai Jirasangiamkul are directors of 89 Capricorn Development Co.,Ltd., a subsidiary of The Company.

5. The Director that is individual with interests and connected individual

According to the Notifications about Connected Transactions, it is set out that the directors that have interests in engaging with connected transactions shall not attend the meeting and has no right to vote in the meeting. The director of the Company having interests in the transaction that did not attend the meeting and did not have right to vote in this agenda is Mr. Ekachai Chotiyanon the Independent Director of the Company.

6. The Board of Directors' opinion

The meeting considered and approved The Company to offer shares to Mr. Ekachai Chotiyanon, Mr. Paisan Etitum and Mr. Supachai Jirasangiamkul which is considered to be a connected transaction, as stated in the information above.

7. The Audit Committee's opinion that differs from the Board of Directors' opinion

--NONE --

Please be informed.

Yours sincerely,

Somchai Kaisutthiwong

Head of Legal and Technology Information

Tongkah Harbour Public Company Limited