

- Translation -

No. 51/2016/042

August 8, 2016

Subject: Board Meeting Resolution on Connected Transaction (Addition)

To: The President,
The Stock Exchange of Thailand

Attachment: Information on Connected Transaction

The Board of Directors of Central Pattana Public Company Limited ("CPN") at its meeting No. 5/2016, dated August 5, 2016, approved Central World Company Limited, which is a subsidiary of CPN, to sublease a part of CentralFestival Samui Project's land to Cosi Hotels Company Limited, which is a subsidiary of Central Plaza Hotel Public Company Limited ("CENTEL"), to develop the business on such land. Hereby, the Board reached a conditional resolution that the CENTEL's Board must approve the transaction as mentioned.

On August 8, 2016, the CENTEL's Board has approved the transaction. The Company, therefore, wishes to inform SET about connected transaction, as shown in the enclosed documents.

Your acknowledgment of these matters would be appreciated.

Sincerely,

-Ampawee Chompoopongkasem-
(Ms. *Ampawee Chompoopongkasem*)
Company Secretary

Information on Connected Transaction
Land Sublease of CentralFestival Samui Project

1. Transaction date

By August 2016.

2. Contract parties and relationship

Sub-lessor: Central World Company Limited, which is a subsidiary of Central Pattana Public Company Limited (“CPN”), with 100% direct and indirect shareholding

Sub-lessee: Cosi Hotels Company Limited, which is a subsidiary of Central Plaza Hotel Public Company Limited (“CENTEL”), with 100% direct shareholding

Relationship: The major shareholders and controllers of CPN and CENTEL are the same group of people, namely the Chirathivat Group (ordinary and juristic persons), with 53% shareholding in CPN and 65% in CENTEL. [Details are as follows:](#)

[Interested shareholders of CPN include:](#)

- 1) [Individual persons in the Chirathivat Family, totaling 89 persons with 27% shareholding](#)
- 2) [Central Holding Company Limited with 26% shareholding](#)

[Interested shareholders of CENTEL include:](#)

- 1) [Individual persons in the Chirathivat Family, totaling 85 persons with 60% shareholding](#)
- 2) [Tiang Chirathivat Company Limited with 5% shareholding](#)

[Controlling shareholders of Central Holding Company Limited and Tiang Chirathivat Company Limited are individual persons in the Chirathivat Family.](#)

3. Nature and total value of transaction

Central World Company Limited will sublease to Cosi Hotels Company Limited a part of the land of CentralFestival Samui Project in the area around Chaweng Beach, Chaweng Choengmon Road, Bo Phut Sub-District, Ko Samui District, Surat Thani Province, in order to develop the COSI Hotel Samui Chaweng under the subleasing condition as follows:

Land Size	2 rai and 73 square wa
Date of Transaction	By August 2016
Subleasing Duration and Extension of Subleasing Duration	Subleasing duration covers the period of approximately 27 years and 2 months with rights to extend the subleasing duration for another 10 years. The subleasing agreement will terminate on September 27, 2053.

Subleasing Value	Amounting to Baht 62,000,000 throughout the subleasing duration of approximately 37 years and 2 months in total.
Payment Terms	Installment 1: 10% on the date of agreement signing Installment 2: 90% on the date on which Cosi Hotels Company Limited receives the construction permit

Hereby, the transaction as mentioned above is amounted to 0.13% of net tangible assets, according to the consolidated financial statements which have been latest audited as of June 30, 2016.

4. Criteria for deciding total transaction value

The criteria for deciding the value of items follow the conditions for arm's length transactions. All agreements follow the negotiation between the sub-lessor and the sub-lessee. Prices are based on the land's market value in surrounding area, the appraised value by independent asset appraiser and taking into account business potential of the project development.

5. Opinion of the Board and Audit Committee

Excluding those with vested interests in this transaction, the Board and the Audit Committee consider this transaction sensible, with acceptable price determination. Hotel development in the area of CentralFestival Samui would benefit and fortify the Company as follows:

- 1) Differentiate from competitors
- 2) Attract more customers to the shopping complex
- 3) Enhance confidence for prospect tenants of the shopping complex

The Board of Directors, therefore, approved Central World Company Limited to sublease a part of CentralFestival Samui Project's land to Cosi Hotels Company Limited. This approval was made in the absence of the directors with vested interests, who held no voting rights on this matter, [including the following persons:](#)

- | | | |
|-------------------|-------------|----------|
| 1) Mr. Suthichai | Chirathivat | Chairman |
| 2) Mr. Suthikiati | Chirathivat | Director |
| 3) Mr. Suthichart | Chirathivat | Director |
| 4) Mr. Sudhisak | Chirathivat | Director |
| 5) Mr. Sudhitam | Chirathivat | Director |
| 6) Mr. Kobchai | Chirathivat | Director |
| 7) Mr. Prin | Chirathivat | Director |