

No. PP. 158/2017

17 July 2017

Subject : Disposal of Ordinary Shares of Dara Harbour Co., Ltd. (Addition)
To : Director and Manager,
The Stock Exchange of Thailand.

According to the Board of Directors Meeting of Property Perfect Public Company Limited (the "Company") No. 4/2017, held on 11 May 2017 resolved to approve for the sale of entire ordinary shares of Dara Harbour Co., Ltd. ("DARA HARBOUR") which were held by the Company in the amount of 26,000,000 shares, par value of 10 Baht per share, equivalent to 65% of the total number of shares of DARA HARBOUR to Central Patana Public Company Limited and authorize to Mr. Chainid Adhyanasakul or the person(s) authorized by Mr. Chainid Adhyanasakul to act as the attorney of the Company in order for negotiation, entering into agreement and execution of relevant documents regarding to the sale of such ordinary shares including notification of the sale of such ordinary shares to the Stock Exchange of Thailand in compliance with the laws and/or regulations concerned.

By this letter, the Company would like to notify the sale of entire ordinary shares of DARA HARBOUR which were held by the Company with the details as follows:

1. Date, Month, Year of Transaction : 14 July 2017
2. Seller : Property Perfect Public Company Limited
Buyer : Central Patana Public Company Limited
Relationship between the Parties : The Seller and the Buyer are not the connected persons in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551, Re: Rules on Connected Transactions and the Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Practice of Listed Companies on Connected Transactions B.E. 2546.
3. The Company had sold the entire ordinary shares of DARA HARBOUR which were held by the Company in the amount of 26,000,000 shares, equivalent to 65% of the total number of shares of DARA HARBOUR to Central Patana Public Company Limited with the total purchase price of 291,750,000.- Baht, resulting that DARA HARBOUR is not the subsidiary of the Company.
4. The entering into of the said transaction had the size of transactions which are calculated in accordance with the Notification of the Capital Market Supervisory Board No. Tor Jor. 20/2551 Re: Rules for Significant Transactions Constituting an Acquisition or Disposal of Assets and the Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Practice of Listed Companies on Acquisition and Disposal of Assets B.E. 2547 ("the Relevant Notifications") by reference to the

consolidated financial statements of the Company and DARA HARBOUR ended 31 March 2017 as follows:

Criteria of calculation	Methods of calculation	Size of transaction (Percentage)
1. Value of Assets	NTA of the counter party/ NTA of the Company = $\frac{(196.54 \text{ MB} \times 65\%) \times 100}{9,765.06 \text{ MB}}$	1.31%
2. Net Profit from normal performance	Net profit from normal performance of the counter party/ Net profit from normal performance of the Company	It cannot be calculated since DARA HARBOUR has the losses from normal performance
3. Total Value of Consideration	Total value of consideration/ Total assets of the Company = $\frac{291.75 \text{ MB} \times 100}{48,910.02 \text{ MB}}$	0.60%
4. Value of Securities issued as consideration	Amount of capital shares which are issued for payment/ Total shares which are issued and paid up of the Company	-None-

The entering into of the said transaction has the highest size of transaction equivalent to 1.31% which is the size of transaction lower than 15%, resulting that it is not categorized as the transaction of disposal of assets in accordance with the Relevant Notifications.

However, the Company did not have any transaction of the disposal of assets incurred between 6 months before the date of entering into of this transaction which is considered to include as the transaction of the disposal of assets in accordance with the Relevant Notifications.

5. The details of the disposed assets are as follows:

Name of Company : Dara Harbour Co., Ltd.
Date of Incorporation : 7 September 2015
Registered Capital : 400,000,000.- Baht
Type of Business : Real estate development business for commerce, residence and department store. **DARA HARBOUR is entitled to the leasehold on the land with title deed no. 3228, land plot no. 2 Tambol Sriracha, Amphur Sriracha, Chonburi Province, with the land area of 27 rai 98 square-wa for the lease term of 30 years, commencing from 1 January 2021 to 31 December 2050. And until the present, DARA HARBOUR had not yet developed anything in the said land.**

6. Criteria for determining the Value of Consideration

It is the price which had been negotiated by the relevant parties by considering to the book value and the market price of land located on nearby area.

7. The Board of Directors of the Company viewed that the sale of such asset will immediately increase the liquidity of the Company which can be used as the working capital for investment and development of other projects at current and in future which have more potentiality and consideration, and reduce the burden incurred from the procurement of the additional loan and fund in order for the completion of construction and development of the current projects.

Furthermore, when the above mentioned disposal of asset has been calculated the size of the transaction in accordance with the relevant criteria, it is not categorized to comply with the Relevant Notifications by the Company. However, the Company discloses the above mentioned information in compliance with the Articles of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of Listed Companies.

Please be informed accordingly.

Yours sincerely,



Mr. Chainid Adhyanasakul
Chief Executive Officer