

Subject: Progress for the Disposal of Subsidiary Company

Attn : President,
The Stock Exchange of Thailand

Refer to : TK.077/2560

The Board of Directors' Meeting No. 5/2017 of Thitikorn Public Company Limited (the "Company") which was held on 9 November 2017 has passed the resolution to approve the Company to begin the process for the disposal of the ordinary shares of TK Debt Services Company Limited (TKD) with 140,000 shares and a par value of Baht 5 each, representing 100 percent of the total shares of TK Debt Services Company Limited to an unconnected party as per Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003. As of today, the Company has completed the sale of all ordinary shares of this subsidiary. The Company registered to change the name of the shareholders and Directors at Ministry of Commerce on February 2, 2018.

The information of this transaction is summarized as follows:

1. Date of transaction : 22 November 2017
2. Parties :
Seller : Thitikorn Public Company Limited
Buyer : Mr. Vongsakorn Arayavatn
Relationship : -No-
3. Nature of Business TKD : Reconditioning of motorcycles
4. Detail of transaction : Disposal of 140,000 ordinary shares of TK Debt Services Company Limited, representing 100 percent of the total shares of TK Debt Services Company Limited held by the Company at the value of THB 500,000
5. Par Value as of September 30, 2017 is 5 baht/share. The Company executed this transaction with the highest price received from several unconnected bidders.
6. Reasons for Disposal: The Company intended to streamline its operating expenses by disposing a subsidiary that may not generate the proper return for investment in the future. The Company anticipated downtrend of TKD business performance, in order to minimize future negative impact, the Company decided to dispose of all TKD ordinary shares to the unconnected investor.

7. TKD Performance Summary:

Unit: Thousand Baht

	2015	2016	2016 (9M)	2017 (9M)
Total Asset	40,070	41,159	44,862	14,693
Total Liabilities	14,173	37,782	37,406	10,038
Total Shareholders' Equity	25,897	3,377	7,456	4,655
Net Profit	97,385	(22,520)	(18,440)	766
Earning per Share	20.71	(160.86)	(131.72)	5.47
Number of common Share	140,000	140,000	140,000	140,000

The transaction is not a connected transaction. When calculating the transaction size under the Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, the transaction size is 0.005% of the Company's Total Assets as of September 30, 2017 which is less than 15%. Therefore, this transaction does not require the disclosure under the rules, procedures and disclosure of information concerning the acquisition and disposition of assets of listed companies. However, the Company will dispose of over 10% of paid up capital in the subsidiary. Hence, this transaction is subject to be disclosed under rule no.3 (12) of (Bor.Jor./Por.11-00): Regulations of the Stock Exchange of Thailand, Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company.

Yours faithfully,

Ms. Penchan Klinboonnak

Director