

(Transaction)

CSO/EL 002/2018

22 January 2018

Subject: Report on the Connected Transaction Regarding Services
To: The President of the Stock Exchange of Thailand

At the Board Meeting of Dusit Thani Public Company Limited (“the Company”) No. 1/2018 on 19 January 2018, the Board resolved to approve the connected transaction in hiring Unreal Estate Co., Ltd. to be a service provider of interior design, brand development and digital interfaces to the hotels in the group of companies with the following details:

1. Date on which the transaction occurred	After the Board of Directors’ approval date.
2. Involved parties	Service appointer: Dusit Thani Public Company Limited (“the Company”) Service provider: Unreal Estate Co., Ltd. Relationship with the Company: Unreal Estate Co., Ltd. belongs to the spouse of the son of a major shareholder who is also a director of the Company.
3. General description of the transaction	Provide the services of interior design hotel, branding developments, digital interfaces to hotels in the group of companies.
4. Total value of consideration	Total value of the service is at the amount of Baht 3,025,000 (Three million twenty-five thousand Baht), excluding VAT.
5. Size of transaction	The aforesaid transaction is Transaction Category 4 pertaining to assets or services in accordance with the Notification of Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions and the 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 Transaction B.E. 2546 (2003). This size of transaction is 0.07% of net tangible assets based on the Company’s consolidated financial statements as of 30 September 2017 which equalled to Baht 4,474,078,780. The size of transaction is more than 0.03% but less than 3% of NTA. Hence, the Company is required to ask for the approval from the Board of Directors and to disclose the information to the Stock Exchange of Thailand.
6. Criteria for determining the consideration	The service fee is at the same rate as generally charged by Unreal Estate Co., Ltd. to other clients.

7. Details of connected persons and scopes of interest persons to connected transaction	Ms. Natapa Sriyuksiri, a director and major shareholder of Unreal Estate Co., Ltd., is spouse of Mr. Siradej Donavanik, the son of Mr. Chanin Donavanik who is a director and major shareholder of the Company.
8. Attendance and vote of connected person at the Board of Directors' Meeting	Mr. Chanin Donavanik, the director who has the vested interest, did not attend the meeting nor vote for this transaction.
9. Board of Directors' opinion about entering into the connected transaction	The Board of Directors has considered that the price and terms of services of this connected transaction are reasonable, comparing with the price of other parties in the same services.
10. Opinion of the Audit Committee and/or directors which are different from the opinion of the Board of Directors	-None-

Please be informed accordingly.

Yours faithfully,

-Mantane Surakarnkul-
(Ms. Mantane Surakarnkul)
Company Secretary