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Tor 23/2558

17 December 2015

Subject: Notification of new independent directors, connected transaction, and disposal of asset  
To: President  
The Stock Exchange of Thailand

Loxley Public Company Limited ("the Company") would like to report on the resolution made at the Board of Directors Meeting No. 7/2558 held on 17 December 2015. The significant resolutions to be reported are as follows:

1. Approved the appointment of 2 directors in replacement of directors resigned
  - 1.1 General Vichit Yathip
  - 1.2 Mr. Rawat Chamchalerm By the way, since Mr. Rawat is a director of another company which is subject to Clause 86 of Public Limited Companies Act B.E. 2535; such resolution is required to be reported to the shareholders' meeting prior to the appointment.

2. Approved the investment in Loxley Property Development Co., Ltd. ("Loxprop"), a subsidiary, from Ekpavee Co., Ltd. ("Ekpavee"), a major shareholder of the Company, amounted 474,000 shares at Baht 157 per share, totaling of Baht 74.42 million. The transaction is subject to a connected transaction as following details:

Transaction Date: December 2015

Parties Involved

Buyer: Loxley Plc.

Seller: Ekpavee Co., Ltd.

Relationship: Ekpavee Co., Ltd. is the major shareholder (25.79%) of the Company.

Characteristic of Transaction: The Company purchases original shares of Loxprop from Ekpavee. The transaction is subject to the connected transaction as per the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Rules, Procedures and Disclosure on connected transactions of listed companies, B.E. 2546.

Size of Transaction: The transaction value is Baht 74.42 million or 1.24% of the net tangible asset of the Company and subsidiaries as at 30 September 2015. The size of transaction is over 0.03% but less than 3% of the net tangible asset as at 30 September 2015.

Percentage of Shareholding before the Transaction:

- Ekpavee Co., Ltd.	671,775 shares (33.59%)
- Loxley Plc	1,328,000 shares (66.41%)

Percentage of Shareholding after the Transaction:

- Ekpavee Co., Ltd.	197,775 shares (9.89%)
- Loxley Plc	1,802,225 shares (90.11%)

List of connected persons: 1. Mr. Pairote Lamsam                      2. Mr. Sukit Wanglee  
 3. Mr. Dhongchai Lamsam                      4. Mr. Vasant Chatikavanij  
 5. Mr. Suebrakul Soonthornthum    6. Mr. Suroj Lamsam  
 7. Mr. Chalermchoke Lamsam

These are both Loxley Plc and Ekpavee directors. (The directors with conflict of interest or connected directors did not attend the meeting and abstained from voting in this agenda.)

Source of Funding: Working capital of the Company

Advantages Expected: Business of Loxprop is related to the Company's and has progressive business trend. Therefore, the Company sees as appropriate to have additional investment for the highest benefit of the Company.

Opinion of the Audit Committee which differs from the Board's: -None-

3. Approved the disposal of investment in Cholakijsakol Co., Ltd. ("Cholakijsakol"), a 20% owned associate, to a non-connected person at Baht 56 million. Cholakijsakol was terminated as an associate of the Company after the disposal pursuant to the following details:

Transaction Date: November 2015

Parties Involved

Buyer: Mr. Pitipong Cheeranont

Seller: Loxley Plc.

Relationship: -None-

Characteristic of Transaction: The Company sold its whole 160,000 shares in Cholakijsakol at Baht 350 per share, totaling of Baht 56 million. The purchase price was higher than the book value's as at 30 September 2015 at Baht 94.25 per share.

Size of the Transaction: Criteria to calculate size of the transaction is the total value of the consideration equal to 0.43% (the Interim Financial Statements of the nine-month period ended 30 September 2015.)

Reason of Disposal: The Company gains benefit from the disposal of investment and the business does not meet the plan as determined.

Advantages Expected: Profit form the disposal

The transaction in this item 3. is not a connected transaction. Moreover, the total size of disposal transaction in the past 6 months is less than 15%. Therefore, this transaction is not subject to disclose as per the regulation concerning the acquisition and disposal of assets as prescribed in the Notification of the Capital Market Supervision Board. Nevertheless, the Company reports the change of investment over 10% of the joint venture company's paid-up capital.

Please be informed accordingly.

Sincerely yours,  
Loxley Public Company Limited

(Mr. Pichai Mooputtarak)  
Company Secretary