

(Translation)

IR 001/18

9th January 2018

Re : Disposition of Assets of The Iconic Property Company Limited (The associate company of Karmarts Public Company Limited)

To : The President
The Stock Exchange of Thailand (SET)

As Karmarts Public Company Limited has invested in The Iconic Property Company Limited (The Associate Company) with a share proportion of 33.33% and on 4th January 2018, The Iconic Property Company Limited (The Associate Company) made a Memorandum of Understanding (MOU) to sell pieces of lands with Deed numbers 3135 and 3136, Land numbers 164 and 165, located at Banglumpoo-Lang Sub-district, Klongsan District. Bangkok, with the following details;

1. **Date of Transaction** : 4th January 2018
2. **Related Parties**
 - Buyer : Real Estate Developer Company listed in the Stock Exchange of Thailand
 - Land Owner/Seller : The Iconic Property Company Limited
3. **General Transaction** : The Memorandum of Understanding (MOU) regarding the sale of lands total of 5-1-21 Rai or 2,121 Sq. Wa. (Thai measuring unit) owned by The Iconic Property Company Limited valued at Baht 773 million was made with a deposit of Baht 20 million on 4th January 2018 as an assurance of the purchase of the mentioned pieces of lands. Both the parties will have to make Land acquisition contract and the Buyer has to make full 25% payment of the total purchasing price within 27th March 2018. The remaining 75% is to be paid within 27th November 2018. In the case the Buyer wishes to complete the land transfer registry earlier than the committed date in the MOU, the Seller is willing to do so.

Please be informed accordingly.

Sincerely yours,

(Mr. Wiwat Theekhakhirikul)

Chief Executive Officer