

(Translation)

IR 037/17

November 21, 2017

To : Director and Manager
The Stock Exchange of Thailand

Re : Extension of Repayment Period to Tripple P Assets Company Limited.

Dear Sir :

Karmarts Public Company Limited ("Company") would like to inform the SET on The Extension of Repayment Period to Tripple P Assets Company Limited, referred to the document IR 033/2017 on November 13, 2017. The transaction is summarized as follows:

1. The transaction date and approving party

The transaction was approved by The Board of Directors on November 13, 2017.

2. The parties involved:

2.1 Loan Provider : Karmarts Public Company Limited

Loan Recipient : Tripple P Asset Company Limited

The relations between Karmarts Public Company Limited, its subsidiaries, and the directors, management and major shareholders of Tripple P Asset Company Limited : Not Related

<u>Director</u>	Ms.Aurapha Laohapongchana Ms.Chavaporn Laohapongchana
<u>Shareholders</u>	Ms.Aurapha Laohapongchana (33%) Ms.Chavaporn Laohapongchana (33%) Mr.Preechar Laohapongchana (34%)
<u>Type of Business</u>	A holding company that operates Real Estate Business

3. The general characteristics of the transaction :

Karmarts Public Company Limited will issue short term one-year loan amounting to Baht 50.00 million (Fifty million Baht) to Tripple P Asset Company Limited at interest rate of 15% per annum. Prior to expiry on May 18, 2017, monthly installments comprising principal sum and interest shall be payable on the 18th day of every month at not less than Baht 2,000,000.00 (Two million Baht) till full repayment is made. The loan recipient

shall provide pieces of lands measuring 7 rai - ngan - wa square and a 2-storey high Office Building No.14/14 (Deed no. 2700 Land no. 32 Surveying no. 595) located at Klongneng Sub-district, Klongluang District, Pratumtanee Province, valued Baht 148.39 million, evaluated by Siam City Appraisal Company Limited on May 18, 2016, in total as loan collateral to Karmarts Public Company Limited without additional guarantor. until the end of loaning period dated May 18, 2017.

Dated April 18, 2017, outstanding loan balance was Baht 18 Million and requested to the Company to extend the repayment Period as follows;

No. 1 Dated May 12, 2017: Extended from May 18, 2017 to November 18, 2017.

No. 2 Dated October 25, 2017: Extended from November 18, 2017 to December 31, 2018, and period between October – December 2017 Tripple P Asset Company Limited would pay only interests without returning loan during this period. The collateral redemption will be processed after the total loans according to the agreement are paid.

4. Reasons for loan repayment period extension.

The source of transaction began with the loan recipient has requested an extension of the repayment period.

Due to the loan recipient provided pieces of lands measuring 7 rai - ngan - wa square and a 2-storey high Office Building No.14/14 (Deed no. 2700 Land no. 32 Surveying no. 595) located at Klongneng Sub-district, Klongluang District, Pratumtanee Province, valued Baht 148.39 million, evaluated by Siam City Appraisal Company Limited on May 18, 2016, in total as loan collateral to Karmarts Public Company Limited without additional guarantor. The loan collaterals provided value more than the loan offered and interest rate of 15% per annum. Therefore, the extension of repayment period is granted.

5. Use of financial assistance by loan recipient

To further develop the real estate investment.

6. Supporting factors for approval of extension of repayment period

In consideration of the availability of collateral comprising land area totaling 7 rai - ngan - wa square and an Office Building No.14/14, (refer to No.3 above), and the interest rate of 15% per annum, the Board of Directors deem it appropriate to issue the short term loan totaling to Baht 18 million by tapping on cash reserve.

The company's policy and process to consider the financial assistance to outsiders.

To maximize the company's cash utilization.

Process and consideration criteria to approve the extend of repayment period to the loan recipients are due to the company's excess cash reserve, together with the offered collaterals have higher value than the loan amount granted.

The authorized person who granted this sum of financial assistance, Mr Wiwat Theekhakhirikul, Chairman of Karmarts Public Company Limited proposed to the board of directors of the company on November 13, 2017 for approval.

The loan recipients pay back ability consideration factors from the transactions is the loan recipient current business operational incomes is sufficient and also the higher value collaterals provided.

Risk management on the financial assistance provided and the impact to the financial position of the company - no impact is expected as the loan is provided from the excess cash reserve produced under profitable business operations, and the loan recipient's business operational income is sufficient to pay back the loan coupled with the fact that the value of collaterals provided is higher than the loan given.

7. Opinion of the Board of Directors and Audit Committee

The Audit Committee and the Board of Directors have the opinions that the provision of financial assistance is reasonably profitable and expected to benefit the operations of the Company and the terms and conditions of the transaction are justified.

Please be informed accordingly.

Sincerely yours,

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(Ms. Suwannee Tharacheevin)

Company Secretary