

13 June 2017

Re. : Connected Transactions
Attn. : Director and Manager
The Stock Exchange of Thailand

Please be informed that the Board of Directors of Land and Houses Public Company Limited held on 13 June 2017, have resolved the connected transactions which attached here in.

Yours sincerely,

Mr. Adisorn Thananan-narapool
Managing Director

Report of information on connected transaction

Advisory and Management Agreement of Grande Centre Point Hotel Ratchadamri

Contract date	After the Board of Directors' approval.
The related parties	1. LHH, the subsidiary which Land and Houses Plc. (LH) indirectly holds 60% shares (LH holds 60% shares in L&H Property Co., Ltd. (LHP) and LHP holds 100% shares in LHH), as "Employer" 2. LH Mall & Hotel Co.,Ltd. (LHMH), the subsidiary which LH holds 100% shares, as "Employee"
Connected parties	Government of Singapore Investment Corporation Pte. Limited (GIC) is a major shareholder of LH, holding 17% shares. GIC is also a major shareholder in LHH, indirect holding 40% shares through LHP.
Transaction type	LHMH will be employed to be an asset manager and hotel operator of Grande Centre Point Hotel Ratchadamri, which LHH will sublease from LH Hotel Real Estate Investment Trust, for 3 years, starting from 15 June 2017. The transaction value will not exceed THB 200 million (exclusive of VAT), the details are as follows; <ul style="list-style-type: none">a. Revenue management fee which will not exceed 5% of total revenuesb. Operational management fee which will not exceed 10% of net incomec. Service feed. Asset management fee which will not exceed 1% NAV
Total transaction value	The transaction value is equal to 0.41% of net tangible assets calculated from the Company's financial statement as of 31 March 2017 reviewed by the auditor. The Company is required to get an approval from the Board of Directors and has to disclose the information to The Stock Exchange of Thailand.
Director who do not vote in the Board of Director meeting	None
The Board of Directors' opinion	The Board of Directors considered that the said transaction is a general business term and reasonable, and make it useful for the benefit of the Company. Consequently, the Board of Directors approved the said transaction on 13 June 2017.
The Audit Committee's opinion	The Audit Committee have no different opinion from those of the Board of Directors.