



NO. NCH 024/2562

July 11, 2019

Subject : Notice of setting up a new subsidiary under joint venture agreement to cover intermediate care and wellness business

Attn. : Director and Manager  
The Stock Exchange of Thailand

N.C. Housing Public Company Limited (“NCH”) would like to report that according to the resolution of the Board of Directors’ Meeting No. 3/2019 held on 10 July 2019 resolved to approved N.C. Property Management Co., Ltd. (NCPM), a subsidiary of the NCH (99.99% of NCPM’s shares held by NCH.) to enter into a Joint Venture agreement with **The Care and Health Group Limited Partnership** setting up a new subsidiary to operate intermediate care and wellness business as well as other related businesses, details of which are described below:

- **Details of joint venture contract for setting up a new subsidiary**

**Parties to the contract** : N.C. Property Management Co., Ltd. (NCPM) and The Care and Health Group Limited Partnership (Registration No. 0343558000401, an enterprise specialized in care giving for the elderly and convalescence), jointly setting up a new company, namely, Siri Arun Wellness Co., Ltd.

- **Details of subsidiary:**

**Name** : Siri Arun Wellness Co., Ltd.

**Registration Date** : Within August 2019

**Type of Business** : Intermediate care and wellness and other related businesses by offering weekly or monthly care-giving service to the elderly and aftercare patients who have been treated by the hospitals nearby.

After the subsidiary has been set up, NCH will allow Siri Arun Wellness Co., Ltd. to lease the land and building, namely, Siri Arun Building, and the 4<sup>th</sup> and 5<sup>th</sup> floor of Arun House 39, for conducting its intermediate care and wellness business and other related businesses

**Location** : No. 1/765 Village No. 17, Phahonyothin Road KM.26,  
Khu Khot Sub-district, Lam Luk Ka District, Pathum Thani 12130

**Authorized Capital** : 25 million baht, consisting of 250,000 ordinary shares, par  
joint venture contract and second payment by December 2019,  
the amount of which will be subject to proportion of  
shareholding.

**Structure of shareholders** : 1. N.C. Property Management Co., Ltd. (NCPM), shall  
hold 60% of the new company's total shares  
- Amounting to the investment amount of 15 million baht as per  
the proportion of shareholding, to be paid into 2 installments,  
first amount of 6 million baht and second amount of 9 million  
baht.  
2. The Care and Health Group Limited Partnership shall  
hold 40% of the new company's total shares  
- Amounting to the investment amount of 10 million baht as per  
the proportion of shareholding, to be paid into 2 installments,  
first amount of 4 million baht and second amount of 6 million  
baht.

It is important to note that NCPM and The Care and Health Group Limited  
Partnership has no legal relationship to each other nor are they related parties.

**Structure of the Board of Directors** : There shall have 4 directors representing each party  
as follows:

- 1) 3 Directors from NCPM, namely, Mr. Somchao Tanthathoedtham,  
Mr. Somnuek Tanthathoedtham and Mr. Wichian Silapacharanan
- 2) 1 Director from The Care and Health Group Limited Partnership,  
namely, Mrs. Churairat Sisiri

**Source of Fund** : Cash flow from NCPM's operation (NCPM shall invest 60% of the  
authorized capital as per the proportion of shareholding)

**Rationale and expected benefit** : To cover intermediate care and wellness business, to  
expand business opportunities, to increase source of income for  
the company from new kind of business.

- **The Board of Directors' opinion toward the transaction :**

The Board of Directors' meeting considered that this transaction is reasonable and for the benefit of the company and its shareholders as it offers an opportunity for the company to expand its business scope and increase its source of income and to cover new business line in the future.

- **Opinion of director and/or the audit committee differing from other members of the Board of Directors : none**

The execution of joint venture contract falls within the meaning of assets acquisition according to the Notification of the Capital Market Supervisory Board No. Thor Chor. 20/2551 Re: Regulation on Significant Transactions subjecting to be an Acquisition or Disposition of Assets dated 31 August 2008 (and as amended) and the Notification of the SET Board of Governors Re: Information Disclosure and Operation by Listed Company in relation to Assets Acquisition or Disposition B.E. 2547 dated 29 October 2004 (and as amended) (**Notification on Acquisition or Disposition**). Upon calculating the size of transaction as per such Notification, the largest transaction size of asset acquisition calculated as per total value of consideration paid or received basis is equal to 0.36% by referring to the company's consolidated financial statements as at 31 March 2019.

As such transaction size is less than 15%, it would, therefore, not be subject to the disclosure criteria as per the Notification of the SET Board of Governors Re: Information Disclosure and Operation by Listed Company in relation to Assets Acquisition or Disposition B.E. 2547.

Please be informed accordingly.

Sincerely yours,

N.C. Housing Public Company Limited



(Mr. Wichian Silapacharanan)

Deputy Managing Director

Authorized to sign on behalf of the company

Investor Relations Department

Tel : 0-2531-5533 , 0-2993-5080-7 ext. 403 , 401

e-mail : ir@ncgroup.co.th