

## Translation

**Subject: Connected Transaction between the Company's Directors and Subsidiaries, Debentures Issuance and Overseas Subsidiary's Registration of Liquidation**

Italian-Thai Development Public Limited Company ("the Company") is pleased to notify SET in the following matters as below:

**1. Connected Transaction between the Company's Directors and Subsidiaries**

Referring to the Company's Board of Directors meeting No. 11/11/2018, on November 29, 2018, the Meeting considered and approved on the connected transactions; providing or receiving financial assistance, upon SET's regulations.

The Company, therefore would disclose and report the connected transaction detail as the table below:

<b>Date of Transaction</b>	December 24, 2018
<b>Loaner</b>	Asian Steel Product Co., Ltd. (Subsidiary)
<b>Borrower</b>	Mr. Premchai Karnasuta, the Directors of the Company holds 13.52% of the Company's total paid-up shares as of March 30, 2018.
<b>Transaction Detail and Objective</b>	Providing financial assistance to Mr. Premchai Karnasuta for the Company's liquidity.
<b>Due date</b>	Pay upon reclamation
<b>Currency</b>	Thai Baht
<b>Total Worth and the Total Worth of the transaction's Determination Method</b>	Determined by the Principle and Interests Rate  Total worth of Baht 7 million, combined with other Related Party Transaction entries according to SET, is considered a Medium sized entry. The total worth is greater than 0.03% and lesser than 3% of the Company's Net Tangible Assets, as reported in the Company's latest Financial Statement by the Independent Auditor (September 30, 2018).

<b>Interests Rate</b>	2 % per year
<b>Possible conditions that may affect the shareholder rights</b>	-none-
<b>The Board of Directors' View</b>	The connected transaction could increase the greater interest income in short term of the subsidiary in comparison with other investments considering the same range of time.
<b>The Audit Committees' Opinion</b>	The opinion was remained the same as the Board of Directors'.

Referring to the resolution, Mr. Premchai Karnasuta didn't attend the Directors' Meeting and had no voting right. The transaction shall deliberately be settled down within the second quarter of 2019.

## 2. The Debentures Issuance

On February 15, 2019, the Company has completed the issuance of debentures No.1/2019, amounting to 2 Billion Baht. The issuance has been approved by the Board of Directors Meeting held on March 2, 2006 and March 25, 2011, under the conditions approved by the 2006 and 2011 AGM of Shareholders. The total offering amount is not more than Baht 20,000 Million. Details of the debentures are as follows:

<b>Type of Debentures</b>	The Debentures are unsubordinated and unsecured with a Debenture holders' Representative in the Name-Registered Certificate
<b>Name</b>	Debentures of Italian-Thai Development Public Company Limited No. 1/2019 Due 2024
<b>Face Value per Unit</b>	Baht 1,000 (One Thousand)
<b>Issue Size</b>	Not exceeding 1,500,000 (One Million and Five Hundred Thousand) units with greenshoe amount not exceeding 500,000 (Five Hundred Thousand) units. The total amount is not exceeding 2,000,000 (Two Million) units.
<b>Tenor</b>	5 (Five) years
<b>Coupon</b>	Fixed Rate at 5.25% (Five point Two Five Percent) per annum

<b>Issue Date</b>	February 15, 2019
<b>Maturity Date</b>	February 15, 2024
<b>Principle Repayment</b>	Bullet repayment on maturity date
<b>Interest Repayment</b>	Every 15 <sup>th</sup> (Fifteenth) of February, May, August, and November of each year <i>Note: It shall be postponed to next business day if 15<sup>th</sup> is not business day.</i>
<b>Offering Type</b>	Institutional Investors and/or High Net Worth Investors
<b>Underwriter</b>	Bangkok Bank Public Company Limited Asia Plus Securities Company Limited
<b>Registrar</b>	Bank of Ayudhya Public Company Limited
<b>Debenture holders' Representative</b>	Bank of Ayudhya Public Company Limited

### **3. The Overseas Subsidiary's Registration of Liquidation**

On November 12, 2018, the Company's overseas subsidiary, Myanmar ITD Company Limited, registered the liquidation of that subsidiary company referring to the Company's Independent Auditor's Report and Consolidated Financial Statement for the Year Ended December 31, 2018 in page 13 (Article 2.3).

Please be informed accordingly,