

Translation

Subject: Notification of establishment of Joint Ventures.

We, Italian-Thai Development Public Company Limited (the “Company” or “ITD”), wish to notify that the Board of Directors Meetings of the Company No. 11/5/2016, held on 30th May 2016 and No.12/7/2017, held on 31st July 2017 resolved to approve the establishment of 2 joint ventures. The details are as follows:

1. Joint Venture of ITD – SINOHYDRO

Date of Establishment: 29th June 2016

Proportion of Joint Venture : - Italian-Thai Development Public Company Limited (51%)
- Sinohydro Corporation Company Limited (49%)

Objective: Construction of the Dhaka Mass Rapid Transit Development Project; Contract No.CP-02, Depot by Dhaka Mass Transit Company Limited.

2. Joint Venture of ITD - RT

Date of Establishment: 11th August 2017

Proportion of Joint Venture : - Italian-Thai Development Public Company Limited (70%)
- Right Tunnelling Company Limited (30%)

Objective: Construction of the Track Doubling Project: Map Kabao-Thanon Chira Junction; Contract 3:Tunnel Works by the State Railway of Thailand.

The relationship between the Joint Venture Parties is not categorized as the connected persons who are required to comply with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551, Re: Rules on Connected Transactions and the Notification of the Board of Directors of the Stock Exchange Of Thailand Re: Disclosure of Information and Actions of Listed Companies on Connected Transactions B.E. 2546.

Furthermore, upon completion of the construction projects, the Company shall inform the Stock Exchange of Thailand regarding the winding up of such Joint Venture.

Please be informed accordingly.