



Ref No. IR 2019.00352

2 September, 2019

Subject: Notification of The Change of Subsidiaries' Names, The capital increase ordinary shares in a subsidiary company and Restructure of the Shareholding in the Company's Subsidiary

Attention: The President
The Stock Exchange of Thailand

Enclosure : The Shareholding structure

Sena Development Public Company Limited ("Company") would like to inform the subsidiary companies which the Company holds 99.99 percent have changed the company's name and completely registered with the Department of Business Development with the following details:

Old Name : Victory Asset Management Company Limited
New Name : **The Service Residence Company Limited**

In addition, the Executive Committee Meeting No. 14/2019, held on 2 September 2019, which was authorized by the Board of Directors has approved in principle the restructuring of shareholding in the Company's subsidiary, the objective is to enhance the flexibility and efficiency of internal management the following details:

1. To increase the capital in Victory Management Service Company Limited ("Victory Management Service") (a direct subsidiary which the Company holding 99.70%) in the amount of Baht 192,000,000 from Baht 1,000,000 to Baht 193,000,000 by issuing 192,000 new ordinary shares with a par value of Baht 1,000.00 per share. The other 3 shareholders of Victory Management Service do not wish to exercise their rights to purchase additional shares from the existing one each, therefore the Company must purchase 191,424 new shares with rights at par value of 1,000 baht per share, equivalent to Baht 191,424,100 and 576 additional shares of excess shares at a price of 1,000 baht per share, equivalent to Baht 576,000.

According to subscribe for such shares, the Company's shareholding in Victory Management Services increased from 99.70% to 100.00%. Details of the shareholding structure are as follows:

SENA Development Public Company Limited

448 Thanyalakpark Building Ratchadapisek Road , Dindaeng District , Bangkok 10310 Tel 02-541-4642 (20 Number) FAX : 02-541-5164

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Name of Shareholders	Before capital increase		After capital increase	
	Number of shares (shares)	Percentage (%)	Number of shares (shares)	Percentage (%)
Sena Development Public Company Limited	997	99.70	192,997	100.00
Ms. Kessara Thanyalakpark	1	0.10	1	0.00
Mr. Theerawat Thanyalakpark	1	0.10	1	0.00
Ms. Benyalak Thanyalakpark	1	0.10	1	0.00
Total	1,000	100.00	193,000	100.00

Source of fund: Working capital of the Company

Objective of investment: To finance the restructuring of the company

The transaction is the connected transaction under the Notification of the Capital Market Supervisory Board No. TorChor.21/2551, by calculating the transaction size measurement into small size. In this regard, when calculating the transaction size of the asset acquisition according to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551, the maximum transaction size is based on Total value of consideration equal to 0.004%, which is less than 15%. Therefore, The Management can proceed which is not under the disclosure information and comply with the Notification of the Capital Market Supervisory Board.

The Disposition of Assets during the past 6 month of the Company as follows:

The transaction the company and sub company implemented with the associated company		Case value (Million Baht)	Acquisition size (%)	Board Meeting / The Executive Committee Meeting Date
1.	Approved the establishment of 2 subsidiaries	2.00	0.02	2 April 2019
2.	Approved the establishment of 1 subsidiary	1.00	0.01	14 May 2019
3.	The purchase of additional shares in excess of rights in Victory Management Service Company Limited	0.576	0.004	30 August 2019
Total		3.576	0.034	

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2. Approved The Company has sell the shares of The Service Residence Company Limited (“The Service Residence”) (a direct subsidiary which the Company holding 99.99%) in the amount of 192,172 shares or equivalent to 99.99% of the total shares of The Service Residence to Victory Management Service at the price of Baht 1,000.112 per share which is the price as Book value (According to the financial Information as June 30, 2019) totaling Baht 192,193,523.26. Details of the shareholding structure in the subsidiary before and after the restructuring are as in Enclosure.

Please be informed accordingly.

Yours Faithfully,

(Mrs. Weraporn Chaisiriyasawat)

Deputy Chief Executive Officer and Secretary of the Company

The Compliance division,
Tel 02-541-4642 Ext. 10406

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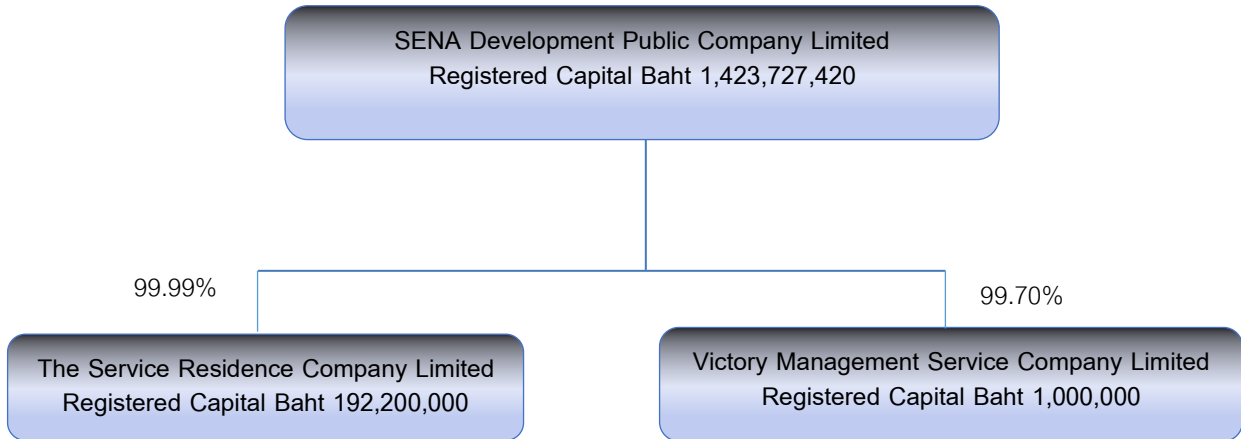
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(Enclosure)

The Shareholding Structure

Before restructuring



After



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