



Ref No. IR2019.00143

April 2, 2019

Subject : Notification of The Establishment of a new subsidiary and indirect subsidiaries

Attention: The President
The Stock Exchange of Thailand

Regarding to the Board of Directors' Meeting No. 1/2019 of Sena Development Public Company Limited ("Company") held on date February 26, 2019 at 9.30 a.m., at Meeting room, 12th Floor, Thanyalakpark Building, No. 448 Ratchadapisek Road, Khwaeng Samsen Nok, Khet Huai Khwang, Bangkok 10310, had the resolution of approval to delegate of authority to executive committees to operated on the investment in the establishment of a new subsidiary and to perform any necessary actions in connection with the establishment of a subsidiary and the investment of the above subsidiary in order to support the development of future projects with the objective of Juristic Person Management and/or providing project management services.

Therefore, regarding to the Executive Committee Meeting No.6/2019 held on date April 2, 2019 had the resolution to establishment of a new subsidiary and indirect subsidiaries totaling 2 companies to support the development of future projects with the objective of Juristic Person Management and/or providing project management services. The details are as follows :

1. Establishment of a subsidiary company:

Victory Management Service Co., Ltd. ("Victory Management Service")

The amount of common stock invested 997 shares

Value of investment (1,000 Baht per share) 997,000 Baht

Shareholding proportion The Company holds 99.70% of the registered capital

Connected characteristics This transaction is not a connected transaction with the Notification of the Capital Market Supervisory Board No. TorChor.21/2551

The size of the Asset Acquisition Maximum transaction size based on the total value of the consideration 0.01% of total assets of the Company. Based on the consolidated financial statements of the Company as of December 31, 2018.

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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Introduction of Victory Management Service

Type of business Juristic Person Management and/or providing project management services

Registered Capital and Paid-up Capital

- Registered Capital and Paid-up Capital 1,000,000 Baht
- Ordinary shares 1,000 shares
- Par value 1,000 Baht per share

Status of Victory Management Service Direct subsidiary company

Structure of shareholding

Shareholder name	Number of shares (shares)	% of registered capital (%)
1. Sena Development Pcl.	997	99.70%
2. Mr. Theerawat Thanyalakpark	1	0.10%
3. Ms. Kessara Thanyalakpark	1	0.10%
4. Ms. Benyalak Thanyalakpark	1	0.10%
Total	1,000	100.00%

Board of directors
1. Mr. Theerawat Thanyalakpark
2. Ms. Kessara Thanyalakpark
3. Ms. Benyalak Thanyalakpark

The objective of investment To facilitate business expansion

The source of capital The capital circulated from business operation.

2. Establishment of an indirect subsidiaries company:

After the company has established Victory Management Service Co., Ltd. ('Victory Management Service'), Victory Management Service will invest in establishing a new subsidiary company as follows:

Elite Residence Co., Ltd. (' Elite Residence ')

The amount of common stock invested 997 shares

Value of investment (1,000 Baht per share) 997,000 Baht

Shareholding proportion Victory Management Service holds 99.70% of the registered capital

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Connected characteristics This transaction is not a connected transaction with the Notification of the Capital Market Supervisory Board No. TorChor.21/2551

The size of the Asset Acquisition Maximum transaction size based on the total value of the consideration 0.01% of total assets of the Company. Based on the consolidated financial statements of the Company as of December 31, 2018.

Introduction of Elite Residence

Type of business Juristic Person Management and/or providing project management services

Registered Capital and Paid-up Capital

- Registered Capital and Paid-up Capital 1,000,000 Baht
- Ordinary shares 1,000 shares
- Par value 1,000 Baht per share

Status of Elite Residence Indirect subsidiary company

Structure of shareholding

Shareholder name	Number of shares (shares)	% of registered capital (%)
1. Victory Management Service Co., Ltd.	997	99.70%
2. Mr. Theerawat Thanyalakpark	1	0.10%
3. Ms. Kessara Thanyalakpark	1	0.10%
4. Ms. Benyalak Thanyalakpark	1	0.10%
Total	1,000	100.00%

Board of directors 1. Mr. Theerawat Thanyalakpark
2. Ms. Kessara Thanyalakpark
3. Ms. Benyalak Thanyalakpark

The objective of investment To facilitate business expansion

The source of capital The capital circulated from business operation.

SENA Development Public Company Limited



The establishment of a new subsidiary and indirect subsidiaries are considered to be an acquisition of assets of the Company. According to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets (as amended) and Notification of the Board of Governors Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2547 (as amended). The maximum transaction size is 0.02% based on total value of consideration, which is the maximum transaction size calculated from the consolidated financial statements of the Company that has been audited and reviewed by the auditor. Certified Public Accountant as of December 31, 2018. The transaction size of the transaction is less than 15% of the total value of the consideration. And combined with the size of the acquisition of assets during the past 6 month, the total asset acquisition volume was 8.89% (*The maximum transaction size based on Total value of consideration*). Therefore, the transaction is not related to the disclosure of information in the Notification of Acquisition or Disposal of Assets.

The acquisition of assets during the past 6 month of the Company as follows:

No	The transaction the company and sub company implemented with the associated company	Case value (Million Baht)	Size of associated case (%)	Board Meeting / The Executive Committee Meeting Date
1.	An acquisition of ordinary shares in Proud Vanij Co., Ltd	403.04	3.40	30 November 2018
2.	Approved the establishment of SENA A13, SENA A14, SENA A15 and SENA A16	4.00	0.03	30 November 2018
3.	Approved the establishment of SENA A17	1.00	0.01	12 December 2018
4.	Acquisition of ordinary shares and providing financial assistance to Tha Phra Property	654.15	5.52	10 January 2019
5.	Approved the establishment of 2 subsidiaries	2.00	0.02	2 April 2019
Total		1,064.19	8.98	

The establishments of new subsidiaries are not included in the connected transaction. In accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules for Connected Transactions, dated August 31, 2008 (and as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, dated November 19, 2003 (as amended)

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Therefore, the Company is obliged to report such investment to be in accordance with the Regulations of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company, as this is the case where the Company acquires an investment in another company which results in that other company becoming a subsidiary of the Company.

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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