

Ref. 37/591220

**Date:** December 20, 2016

**Subject:** Notify the Board Resolutions No 8/2016 for the connected transaction.

**Attention:** President  
The Stock Exchange of Thailand

Thai Union Group Public Company Limited (TU) would like to inform the Board Resolutions No.8/2016, date on 20 December 2016. The details are as follows:

Approved the renewal of rental agreement of space for the production of its value added production line, Office space, and Canteen for daily workers at 73/3 Moo 8, Tambon Bangkajao, Amphur Muangsamutsakorn, Samutsakorn made to T.C. Union Agrotech Co., Ltd. for another 3 years, effective between January 1, 2017 and December 31, 2019 with the area of 4,473.61 square meters – 4,704.61 square meters (because the canteen will be finished in the quarter 3/2017). The rental and service charge, excluding expenses on water supply, electricity, telephone and property tax, are 19.0 million baht - 19.5 million baht of agreement period, such space rental is construed as short-term rental of immovable property that pursuant to the SEC Notification Governing the Rules and Procedures for the Disclosure of Connected Transactions by Listed Companies B.E. 2546, which shall mean and refer to any rental contract for immovable property with validity of not more than 3 years. Furthermore, there is no proof that the said rental is done under general business conditions and are made to connected person, namely that Mr. Cheng Niruttinanon holds directorship in both companies. In light of the total rental charge on a yearly basis, the transaction value exceeds 0.03%, but less than 3%, of the Company's net tangible assets as of September 30, 2016. In the opinion of the Audit Committee, the above connected transaction will benefit to the Company and will help the Company run the business with efficiency and the value of this transaction is reasonable. Moreover, Mr. Cheng Niruttinanon holds directorship in TU, In this regard, the aforesaid interested directors not to vote on this matter at the Meeting.

Please be informed accordingly and consider further dissemination to investors.

Respectfully yours,  
Thai Union Group Public Company Limited

Mr. Kraisorn Chansiri, Director  
Mr. Chuan Tangchansiri, Director

