

-Translation-

November 11, 2016

Subject: Notification of the investment in subsidiaries

To: The President  
The Stock Exchange of Thailand

Minor International Public Company Limited ('the Company', 'MINT') would like to inform the investment in subsidiaries as follow:

1. Minor Hotel Group Limited, a 100% subsidiary of MINT, had increased its capital as follow detail:

|                         |  |
|-------------------------|--|
| Shares capital          |  |
| Before capital increase | 20 Million Baht, divided into 200,000 ordinary shares at a par value of 100 Baht |
| After capital increase  | 30 Million Baht, divided into 300,000 ordinary shares at a par value of 100 Baht |
| Shareholding structure  | 100% (no change)   |
| Date of transaction     | November 9, 2016   |
| Source of funds         | Internal cash flow   |
| Objective of investment | Use for working capital  |

2. Oaks Hotels & Resorts Limited ("Oaks"), a 100% subsidiary of MINT, has acquired the remaining 50% interest in certain properties from entities controlled by Mr. Brett Pointon in 3<sup>rd</sup> quarter 2016 with details as follows:

|   | <u>Oaks' subsidiaries</u> | <u>% interest</u> |            |
|---|---------------------------|-------------------|------------|
|   |                           | <u>Old</u>        | <u>New</u> |
| 1 | WRAP Companies            | 50                | 100        |
| 2 | M on Palmer Business      | 50                | 100        |

|                         |  |
|-------------------------|--|
| Investment value        | AUD 12.5 million (or THB 332 million approximately)  |
| Source of fund          | Available cash flow for the investment   |
| Objective of investment | To increase MINT's ownership interest and consolidate its position in the relevant properties. |

This is not classified as a connected transaction for MINT and the value of such transaction is not required to be disclosed under the Stock Exchange of Thailand's notification regarding Rules and Procedures and Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets ("The Notification: Re Acquisition & Disposal").

Note: please see shareholding structure of Oaks below:

|  |                      |  |
|--|----------------------|--|
| <i>Oaks</i>  | <i>holds 100% by</i> | <i>MHG Hotel Holding Australia Pty. Ltd.</i>         |
| <i>MHG Hotel Holding Australia Pty. Ltd.</i>         | <i>holds 100% by</i> | <i>Delicious Food Holdings (Singapore) Pte. Ltd.</i> |
| <i>Delicious Food Holdings (Singapore) Pte. Ltd.</i> | <i>holds 100% by</i> | <i>Primacy Investment Limited</i>                    |
| <i>Primacy Investment Limited</i>                    | <i>holds 100% by</i> | <i>The Minor Food Group Public Company Limited</i>   |
| <i>The Minor Food Group Public Company Limited</i>   | <i>holds 100% by</i> | <i>MINT</i>  |

Please be informed accordingly.

Sincerely yours,

- Signed -

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Mr. Brian James Delaney  
Corporate Chief Financial Officer