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27 January 2015

Subject: Information Memorandum regarding the Acquisition of Assets

To: The President, The Stock Exchange of Thailand

Enclosure: Information Memorandum regarding the Acquisition of Assets

The Board of Directors' meeting of Minor International Public Company Limited ('the Company', 'MINT') No.3/2014 dated 27 June 2014 has passed a resolution to approve the Company to enter into a conditional acquisition of hotel assets in Portugal and Brazil. MINT is pleased to inform that the agreement has been finally completed in January 2015.

The Transaction is considered the acquisition of assets in accordance with the Notification of the Capital Market Supervisory Board No. TorChor 20/2551 re: Rules on Entering into Materials Transactions Deems as Acquisition or Disposition of Assets and the Notification of the Stock Exchange of Thailand in respect of the Disclosure of Information and the Performance of the Listed Company in Acquisition and Disposition of Assets, 2004 ("Notification of Acquisition or Disposition of Assets") with the transaction size of 10.1% of the Company's total consolidated financial statements as of 30 September 2014.

Combining with accumulated transaction size from other acquisitions within six months before this transaction, totally 9.7%, the total aggregate transaction size is 19.8%, based on total value of consideration.

The total aggregate transaction size during the past six months is higher than 15% threshold criteria but lower than 50% threshold criteria. The transaction constitutes the acquisition of asset under class 2 pursuant to the Notification of Acquisition or Disposition of Assets. Therefore, the Company is required to disclose information regarding the Asset Acquisition Rule to the Stock Exchange of Thailand and deliver a written notice to the shareholders within 21 days from the date of disclosure to the Stock Exchange of Thailand.

Please be informed accordingly

Sincerely yours,

- Signed -

Ms. Trithip Sivakrskul
Corporate Chief Financial Officer

**Disclosure of information regarding the acquisition of assets of
Minor International Public Company Limited.
(Schedule 2)**

The Board of Directors' meeting of Minor International Public Company Limited ('the Company', 'MINT') No.3/2014 dated 27 June 2014 has passed a resolution to approve the Company to enter into a conditional acquisition of hotel assets in Portugal and Brazil. Currently, the agreement has been finalized and completed.

Details of the transactions are as follows:

(1) Transaction date January 2015

(2) The parties involved and the relationship with the Company

2.1 Transaction 1 Acquisition of shares in Pojuca S/A

Buyer : Minor Continental Holding (Luxembourg) S.a.r.l*
Seller : Rioforte Investments Holding Brasil S.A.

* Minor Continental Holding (Luxembourg) S.a.r.l

Date of Incorporation 1 July 2014
Registered Capital EUR 12,500
Shareholder Structure 100% held by Minor Continental Holding (Mauritius)

Minor Continental Holding (Mauritius)

Date of Incorporation 25 June 2014
Registered Capital EUR 13,500
Shareholder Structure 100% held by Minor International Public Company Limited

2.2 Transaction 2 Acquisition of land, assets and long term leasehold right

Buyer : Minor Continental Portugal S.A.*
Seller : Gespatrimonio Rendimento, Fundo De Investimento Imobiliario Aberto
(Property fund in Portugal)

* Minor Continental Portugal S.A.

Date of Incorporation 25 November 2014
Registered Capital EUR 50,000 which is currently increased to EUR 36 million
Shareholder Structure 100% held by Minor Continental Holding (Luxembourg) S.a.r.l

Neither Rioforte Investments Holding Brasil S.A. nor Gespatrimonio Rendimento, Fundo De Investimento Imobiliario Aberto has a relationship with the Company as a major shareholder nor director; therefore, they are not subject to the disclosure as per the Notification of the Stock Exchange of Thailand Re: Rules, Procedures and Disclosure of Information Concerning the Connected Transaction of Listed Companies B.E. 2546.

(3) The general characteristic of the transaction

The transaction size equals 10.1% pursuant to the total value of consideration rule calculated from the consolidated financial statements of the Company as of 30 September 2014.

Details of transaction size calculation are as follows:

Rules	Formula	Transaction Size
1. Net Tangible Asset	<u>NTA of target company * % holding*100</u> NTA of the listed company and its subsidiaries	= 1,074/14,705 = 7.3%
2. Net Profit	<u>Net profit of target company * % holding*100</u> Net profit of the listed company and its subsidiaries	=321*/4,339 = 7.4% <i>*Including lease income</i>
3. Total value of consideration	<u>Value of the Projects * 100</u> Total assets of the listed company and its subsidiaries	= 6,560/64,994 =10.1%
4. Total value of securities	Not applicable due to the transaction nature being the asset purchase without issuing shares.	n/a

Assets acquisition within the past six months based on total value of consideration (27 July 2014 - 27 January 2015)	Transaction Size
Investment in BTM (Thailand) Ltd. (1 August 2014)	0.2%
Investment in a new joint venture company and Radisson Blu Hotel and Rani Towers (6 August 2014)	4.9%
Establishment of MHG NPARK Development Company Limited (8 August 2014)	0.0%
Signing of Agreement with Sun International Limited (18 August 2014)	3.1%
Investment in VGC Food Group (8 September 2014)	0.5%
Capital increase of MHG NPARK Development Company Limited (15 October 2014)	0.1%
Investment in Grab Food Ltd. (1 December 2014)	0.1%
Convert loan to equity to increase capital of Burger (Thailand) Ltd. (25 December 2014)	0.1%
Others	0.7%
Total	9.7%

Combining with accumulated transaction size from other acquisitions within six months before this transaction, totally 9.7%, the total aggregate transaction size is 19.8%, based on total value of consideration, which is higher than 15% threshold criteria but lower than 50% threshold criteria. The transaction constitutes the acquisition of asset under class 2 pursuant to the Notification of Acquisition or Disposition of Assets. Therefore, the Company is required to disclose information regarding the Asset Acquisition Rule to the Stock Exchange of Thailand and deliver a written notice to the shareholders within 21 days from the date of disclosure to the Stock Exchange of Thailand.

(4) Details of the acquired assets

4.1 *Transaction 1* Acquisition of shares in Pojuca S/A, which owns assets as per the following:

- 4.1.1 Tivoli São Paulo, total 220 rooms, located on leasehold land in Sao Paulo, Brazil
- 4.1.2 Tivoli Ecoresort Praia do Forte, total 287 rooms, located in Bahia, Brazil
- 4.1.3 The right to own, operate and manage Tivoli brand in Brazil

General Information

Company Name	Pojuca S/A
Location	Mata de São João, State of Bahia, at Avenida Farol, s/nº
Type of Business	Hotel and Tourism
Company Registry No.	CNPJ/MF under no. 13.250.998/0001-24
Date of Incorporation	2 February 1981

Shareholder Structure (before Transaction)

Name	No. of shares	%
Rioforte Investments Holding Brazil S.A.	91,138,377	100.00
Total	91,138,377	100.00

Financial Status

	EUR Million		THB Million	
	2012	2013	2012	2013
Total Assets	74.25	72.08	2,895.70	2,811.09
Total Liabilities	48.57	44.00	1,894.38	1,716.13
Equity	25.68	28.08	1,001.33	1,094.96

To retain competitiveness for the best interests of the Company, the Company reserves the right not to disclose the details of operating results of a said company.

4.2 *Transaction 2* Acquisition of land, assets and long-term leasehold rights in Portugal which are leased to a third-party lessee. The details of the assets are as follows:

Name	No. of Room (room)	Land Size (sq.m.)	Year of Expiration
Tivoli Marina Viamoura	383	18,264	2025
Tivoli Lisboa	306	2,519	2025
Tivoli Carvoeiro	293	26,000	2025
Tivoli Marina de Portimao	196	11,927	2025

- (5) The total value of this acquisition is EUR 168.2 million or equivalent to THB 6,560 million.
Transaction 1 EUR 50.5 million or equivalent to THB 1,970 million
Transaction 2 EUR 117.7 million or equivalent to THB 4,590 million
- (6) Value of Assets to be acquired
The purchase price of project is EUR 168.2 million or equivalent to THB 6,560 million.
- (7) Rule applied for determination of consideration value
Determination of consideration value for the transaction has been mutually agreed upon by the parties which shall be calculated on the asset value evaluated by the Company detailed as follows:
Transaction 1 Net asset value and enterprise value method
Transaction 2 Discounted cash flow method
- (8) The Company's expected benefits
8.1 This investment will allow the Company to expand its global footprint by entering into new continents such as South America and Europe.
8.2 Strengthening the Company's hospitality business portfolio and expanding service coverage into Brazil.
8.3 Acquisition of new luxury brands will allow the Company to increase its international profile through further expansion and diversification of existing customer base.
- (9) Source of Funds
Bridging loan from financial institutions for a period of 18 months, which may be refinanced in the future if deemed appropriate by the Company. This loan will not affect the rights of the Company's shareholders.
- (10) The event where the connected persons hold shares in the business in which the Company will invest at 10% or more of the voting shares in such business
-None-
- (11) Opinion of the Board of Directors on the transaction
The Board of Directors is of the opinion that such transaction is appropriate and beneficial to the Company. This will enhance the strength and competitiveness in the business and continually generate income to the Company.
- (12) Opinion of the Audit Committee and/or the Directors which is different from the opinion of the Board of Directors
After consideration, the Audit Committee's opinion is not different from that of the Board of Directors of the Company.
- (13) The responsibility of directors with respect to the information in documents sent to the shareholders
The Board of Directors had reviewed the information in this memorandum carefully and certified that the information in this memorandum is correct and complete, no false information that might lead others to misunderstand or a lack of information that should be in essence.

(14) An opinion of an independent expert

-None-

(15) Pending material lawsuits or claims

-None-

(16) Interests or connected transactions between the listed company and directors, management and shareholders directly or indirectly holding shares amounting to 10% to more, including the nature of the transaction or the interests

-None-