

No. CGD57/0016

6 February 2014



COUNTRY GROUP

Country Group Development PCL

Level 20, Ploenchit Tower,  
898 Ploenchit Road, Pathumwan  
Bangkok 10330 Thailand  
Telephone: +66 2 658 7888  
Facsimile: +66 2 658 7880

Re: Connected Transaction on Issuance of Bills of Exchange and Receiving Financial Assistance  
To: President  
Stock Exchange of Thailand

The Board of Directors Meeting of Country Group Development Public Company Limited (“the Company”) No. 3/2014, was held on 5 February 2014 has passed the resolution to grant approval the connected transaction as follows:

1. The issuance of short-term Bills of Exchange offered to related person as follows:

Transaction Date: 5 February 2014  
The Party involved: The Company issue and offer the Bills of Exchange in amount of Baht 100 million to MF Holdings Co., Ltd., a subsidiary of MFC Asset Management Public Company Limited.

Related Person:

		CGD		MFC		MFH	
		Shareholding	Directorship	Shareholding	Directorship	Shareholding	Directorship
1.	MFC	-	-	-	-	99.99%	-
2.	Mr. Sadawut Taechaubol	13.25%	Deputy Chairman	-	Chairman of the Executive Committee	-	-

Remark: 1. Shareholder List of MFC as of June 17, 2013 which is shown on website of SET and corporate information which is shown on website of the Department of Business Development, Ministry of Commerce as of December 6, 2013.  
2. Shareholder List of CGD as of December 27, 2013 Mr. Sadawut Taechaubol and his group, which deemed to be acting in concert for holding CGD’s shares (Mr. Ben Taechaubol, Mr. Bee Taechaubol, Mrs. Louise Diskul Na Ayudhya and Mr. Tommy Taechaubol), hold CGD’s shares in proportion of 40.23%.  
3. Shareholder List of MFH as of April 25, 2013 and corporate information as per Affidavit dated October 15, 2013.

Character of Related: The Company issue and offer the short-term Bills of Exchange in amount of Baht 100 million to MFH with interest rate at 9.00% per annum.

Maturity of the Bills is not exceeding 90 days from the date the Bills of Exchange issued.

Transaction Size: Total interest is Baht 2.17 million, or 0.26% of the Company’s net tangible asset (NTA). The transaction that had taken place during the past six months is calculated at 1.48%. The transaction size would not be more than 3% of the Company’s NTA (based on consolidated financial statement quarter 3/2013) which must be approved by the board of directors of the Company and disclose all information to SET



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Reason for Transaction:	There is necessary of the Company to use the proceeds for the general corporate purposes, including working capital, capital expenditures, investment activities and/or repayment of debts (if any).
Directors' Interests:	Mr. Sadawut Taechaubol and Mr. Ben Taechaubol (son of Mr. Sadawut Taechaubol) have not attended this meeting and have no voting right for this agenda.
Benefits from Transaction:	The Company has sufficient capital for working capital, capital expenditures, investment activities and/or repayment of debts (if any).
The Board of Directors' opinion:	Approve the issuance and offering the short-term Bills of Exchange to MFH according to the proposed terms and conditions and the connected transaction has been considered discreetly in order to gain sufficient capital for working capital, capital expenditures, investment activities and/or repayment of debts (if any).
Opinion of Audit Committee:	There are no opinions of the Audit Committee which are different from the opinion of the Board of Directors.

## 2. Connected Transaction on Receiving Financial Assistance

Transaction Date:	5 February 2014
The Party involved:	<ol style="list-style-type: none"> <li>1. Mr. Sadawut Taechaubol who is major shareholder and director of the Company</li> <li>2. Mr. Tommy Taechaubol who is major shareholder of the Company, son of Mr. Sadawut Taechaubol and brother of Mr. Ben Taechaubol.</li> <li>3. Mr. Ben Taechaubol who is major shareholder and director of the Company</li> </ol>

### Related Person:

		CGD	
		Shareholding	Directorship
1.	Mr. Sadawut Taechaubol	13.25%	Deputy Chairman
2.	Mr. Tommy Taechaubol	2.65%	-
3.	Mr. Ben Taechaubol	18.99%	Director and Chief Executive Officer

Remark: Shareholder List of CGD as of December 27, 2013 Mr. Sadawut Taechaubol and his group, which deemed to be acting in concert for holding CGD's shares (Mr. Ben Taechaubol, Mr. Bee Taechaubol, Mrs. Louise Diskul Na Ayudhya and Mr. Tommy Taechaubol), hold CGD's shares in proportion of 40.23%.



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Character of Related:	The Company receives financial assistance from Mr. Sadawut Taechaubol, Mr. Tommy Taechaubol and Mr. Ben Taechaubol not exceeding Baht 120 million with interest rate at 7.00% per annum.
Transaction Size:	Total interest is Baht 4.14 million, or 0.49% of the Company's net tangible asset (NTA). The transaction that had taken place during the past six months is calculated at 1.97%. The transaction size would not be more than 3% of the Company's NTA (based on consolidated financial statement quarter 3/2013) which must be approved by the board of directors of the Company and disclose all information to SET
Reason for Transaction:	There is necessary of the Company to use the proceeds for the general corporate purposes, including working capital, capital expenditures, investment activities and/or repayment of debts (if any).
Directors' Interests:	Mr. Sadawut Taechaubol and Mr. Ben Taechaubol have not attended this meeting and have no voting right for this agenda.
Benefits from Transaction:	The Company has sufficient capital for working capital, capital expenditures, investment activities and/or repayment of debts (if any).
The Board of Directors' opinion:	Approve the receiving financial assistance (the short-term loan) from related persons according to the proposed terms and conditions and the connected transaction has been considered discreetly in order to gain sufficient capital for working capital, capital expenditures, investment activities and/or repayment of debts (if any). Furthermore, there is no collateral requirement for the short-term loan and the interest rate is equal to the interest rate on comparable loan the Company can raise from financial institutions.
Opinion of Audit Committee:	There are no opinions of the Audit Committee which are different from the opinion of the Board of Directors.

Please be informed accordingly.

Sincerely yours,

(Mr. Damrongchai Kittiprapas)  
Company Secretary