

Sor Kor. 10/63

26 February, 2020

To the Attention of The Manager and Director of
 the **Securities Exchange of Thailand**

Subject Approval of Related Party Transaction
 - The 3rd Floor of Chonburi Branch Office, Space Lease

Attachment Information relating to Related Party Transaction
 - The 3rd Floor of Chonburi Branch Office, Space Lease
 From Hi-Tech Land Chonburi (2002) Co.,Ltd.

On 26 February 2020, the Board of Directors of Eastern Commercial Leasing PLC convened its meeting number 1/2563 at 10.00 o'clock. Resolution of the Board relating to subject may be summarized below;

The Board passed resolution approving for the Company to enter into the Floor 3 of the building space lease agreement with Hi-Tech Land Chonburi (2002) Co.,Ltd. The landlord. The space is to be utilized as increased space in branch office and document room for a 3-year tenor commencing from 1 March 2020 to 28 February 2023 for value of lease amounting to Baht 1,778,806.20.- The lease transaction is considered related party transaction in accordance with announcement of the Securities Exchange of Thailand with detailed information per the enclosed document.

Please be so advised.

Sincerely Yours,

Mrs. Duangrat Jaengmongkol
Director and Company Secretary

ATTACHMENT

Information summary of Related party transaction

Reporting Entity: Eastern Commercial Leasing PLC

Subject: Office Space Lease Agreement with Hi-Tech Land Chonburi (2002) Co.,Ltd.

1. Date of transaction 26 February 2020

2. Contracting parties

Lessee	Eastern Commercial Leasing PLC
Lessor	Hi-Tech Land Chonburi (2002) Co.,Ltd.
Lessor's Business	Engaging in building space lease business, building owner
Relationship	Shareholder and authorized directors of Hi-Tech landChonburi (2002) Co.,Ltd. Namely Mr.Danucha Veerapong, Mr.prapakorn Veerapong are authorized directors of Eastern Commercial Leasing PLC (ref ECL), and concurrently shareholders holding 34,393,280 shares accounting for 3.10 of ECL's issued and paid up capital

3. Nature of transaction

ECL shall enter into the space lease agreement for Floor 3, the size of 311.75 square meters on building number 728/10 Sukhumvit Road, Bangprasoi Sub-District, Muang Distric, Chonburi province, owned by Hi-Tech land Chonburi (2002) Co.,Ltd. to be utilized as increased space in its Chonburi Branch office and document room with tenor of 3 years commencing from 1 March 2020 to 28 February 2023 with rental payable monthly.

4. Total value of transaction and basis for determination of transaction value

Year	Monthly Rental (Baht)	Annual Rental (Baht)
1	47,021.05	564,252.60
2	49,372.10	592,465.20
3	51,840.70	622,088.40
3-Year	Total Rental	1,778,806.20

The above transaction in aggregate accounting 0.10% of ECL net tangible assets as at 31 December 2019 amounting to Baht 1,826,627,192.31 (as per reviewed financial statement)

5. Names of related parties or directors with conflicting interest

Name of director with conflicting interest namely:

ECL	Mr.Danucha Veerapong, Authorized director, and Chairman of the Executive Committee Mr.prapakorn Veerapong, Authorized director, and Managing Director
Hi-Tech land	Mr.Danucha Veerapong, Authorized director Mr.prapakorn Veerapong, Authorized director

6. Meeting attendance and voting in the Board of Directors' meeting of the director with conflicting interest

Director with conflicting interest per 5. above did not attend the meeting and did not vote in the Board meeting for the concerned agenda.

7. Nature and scope of conflicting interest of the related parties in agreeing to enter into the transactions

The transaction valued at Baht 1,778,806.20 which was in excess of Baht 1 million but being less than Baht 20 million or accounting for 0.10% which was in excess 0.03% of net tangible asset of the Company thus qualifying as related transaction in accordance with announcement of the Securities Exchange of Thailand, Subject: Disclosure and operations of listed companies concerning related party transaction, classified as short term lease of real estate. This is a significant size. The Company must accordingly disclose information to the SET.

8. The Audit Committee and the Board's opinion relating to the decision to enter into the transaction

It is necessary to lease space for the purpose of operating a branch office, to capture expanding business opportunities. The Three-year averaged rental rates were Baht 150.83 – 166.29 per square meters which were lower than the averaged appraised rental rate of Baht 245 per square meters. The lease agreement entered into with Hi-Tech Land Chonburi (2002) would be the same as agreement with other party in the normal course of business.

9. The Audit Committee's opinion and/or directors' opinion which are different from that of the Board of Directors in 8 above.

- None –