



Our ref. KWG 97/2016

11 November 2016

The President

The Stock Exchange of Thailand

King Wai Group (Thailand)  
Public Company Limited  
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138/108 Nares Road, Sipsaya,  
Bangrak, Bangkok 10500, Thailand  
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บริษัท คิง ไว กรุ๊ป (ประเทศไทย)  
จำกัด (มหาชน)  
ชั้น 30 อาคารจิวเวลลี่ เซ็นเตอร์  
138/108 ถนนนเรศ แขวงสี่พระยา  
เขตบางรัก กรุงเทพมหานคร 10500  
โทร: 02-237-1999  
โทรสาร: 02-237-2666

**Re: Explanation of difference in operating results for the 3<sup>rd</sup> Quarter ended 30 September 2016**

Dear Sir,

The unaudited consolidated financial statements of King Wai Group (Thailand) Public Company Limited for the 3<sup>rd</sup> quarter ended 30 September 2016 recorded a 98.8% increase in sales of properties to Baht 112.3m, and a 75.7% decrease in loss for the period to Baht 5.4m, as compared to the same period last year.

**For the three-month period ended 30 September (Unit: Million Baht)**

	<b>2016</b>	<b>2015</b>	<b>Percentage changed</b>
<b>Sales of properties</b>	112.30	56.50	98.76%
<b>Profit (loss) before finance cost and tax</b>	8.24	(10.37)	179.46%
<b>Loss for the period</b>	(5.42)	(22.31)	(75.71%)

The performance improvements are mainly due to the following:

- (i) higher revenue of Baht 55.8m from sales of properties, increase to Baht 112.3m;
- (ii) higher revenue of Baht 0.3m from rental and services, increase to Baht 10.3m;
- (iii) higher exchange gain of Baht 15.9m from the Singapore dollar currency loan;
- (iv) higher profit from sales of properties of Baht 8.9m;
- (v) higher profit from rental income of Baht 0.3m;
- (vi) the above are partially offset by higher finance cost of Baht 1.7m;
- (vii) higher selling expenses of Baht 2.7m as a result of increase in special business tax; and
- (viii) higher administrative expenses of Baht 3.0m due to staff costs and directors fee.



New strategies to boost the sales and leasing of properties and reduce the costs are being implemented by the new management.

Yours faithfully,

A handwritten signature in blue ink, appearing to be '黃宇平' (Huang Yupeng).

Mr. Yupeng Huang  
Chief Executive Officer



A handwritten signature in blue ink, appearing to be '黃宇平' (Huang Yupeng).