

Registration No. 0107546000431

No. 296/2020

August 19, 2020

Subject : Resolutions of the Board of Directors Meeting No. 6/2020 regarding the transaction to dispose of office building assets to the connected persons, the acquisition of leasehold rights of assets from the connected persons and setting the date of the Extraordinary General Meeting of Shareholders No. 2/2020

To: Director and Manager

The Stock Exchange of Thailand

Attachment:

- Information on the disposal of assets and the acquisition of leasehold rights to connected persons.

The Board of Directors' Meeting of Areeya Property Public Company Limited ("the Company") has resolved in the meeting No. 6/2020 held on Wednesday, August 19, 2020 at 3.00 p.m. The significant resolutions are as follows:

1. Approved the minutes of the Boards of Directors' Meeting No. 5/2020
2. Approve to enter into a transaction with a connected person.
 - 2.1 Approved asset disposal Office building for connected persons totaling 260.00 million baht.
 - 2.2 Approval to make an office building lease contract from connected persons for a lease term of 10 years, total value of 410.88 million baht.

The transaction is considered the disposal of assets, office buildings with building components, and acquisition of assets, leasehold assets, land and buildings and is regarded as a transaction on disposal of assets by a listed company under the Notification of the Capital Market Supervisory Board No. TorJor.20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, dated August 31, 2008 (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2547 (2004), dated October 29, 2004 (as amended) (the "Notifications on Acquisition or Disposition of Assets") Upon calculation on various criteria specified in the announcement by using the maximum value calculated from one of the criteria, the company has no other asset disposal transaction that occurred in the 6 months prior to the agreement to enter into this asset disposal transaction. However, it was found that: 1. The transaction size is 1.70% of the total assets. According to the consolidated financial statements as of June 30, 2020 and 2. Acquisition of assets, the transaction size is 2.68% of the Company's total assets. According to the consolidated financial statements, as of June 30, 2020, both items have a value of less than 15%, therefore entering such transaction is under the approval of the Board of Directors.

However, AHD has Mr. Wisit Laohapoonrangsi (“Mr. Wisit”) and Mr. Wiwat Laohapoonrangsi (“Mr. Wiwat”) as directors and major shareholders. Therefore, Mr. Wisit and Mr. Wiwat are the connected persons of the Company. The above transaction on disposal of assets is also regarded as a connected transaction of a listed company under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions, dated August 31, 2008 (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003), dated November 19, 2003 (as amended) (the “Notifications on Connected Transactions”) and the Company has no transaction with its connected person over the past six months before the execution of the transaction on this occasion. The size of the disposal of assets transaction to connected person is 7.85% and the size of the transaction to acquire leasehold rights from the connected person is 12.40%. The net tangible assets (“NTA”) of the company according to the consolidated financial statements as of June 30, 2020 (NTA is 3,312.45 million baht) including the two transactions with the connected person amount 670.88 million baht, the transaction size will be 20.25% $[(260.00 + 410.88) / 3,312.45]$. However, given that the transaction size is higher than THB 20.00 Million or more than 3.00% of the Company’s net tangible assets, therefore, the Company is required to seek approval for execution of the connected transaction from the Shareholders’ Meeting with not less than three-fourths of all votes of the shareholders present at the Meeting and eligible to vote, excluding the votes of the interested shareholders, and prepare the report on disclosure of such information.

In addition, Mr. Wisit Laohapoonrungsee and Mr. Viwat Lauhapoonrungsi are considered as stakeholder who did not attend the meeting and abstain from voting on this agenda.

3. Approved the schedule of the Extraordinary General Meeting of Shareholders No.2/2020 held on Friday, September 25, 2020 at 11.00 a.m. – 12.00 p.m. at Soontareeya room, 3rd floor, Areeya Property Public Company Limited, No. 999 Praditmanutham road, Saphansong, Wangthonglang, Bangkok, 10310. The meeting agenda will be follows:

- Agenda 1: To consider the annual general meeting of shareholder (AGM) 2020
- Agenda 2 To consider approving the transaction to disposal Office building to the connected person in the amount of 260 million baht.
- Agenda 3 To consider approving an office building lease contract from connected persons for a lease term of 10 years, total value of 410.88 million baht.
- Agenda 4 Other (if any)

**** Note: Agenda 2 and Agenda 3 are related agendas, if Agenda 2 is not approved, Agenda 3 will not be considered in the next agenda.**


And resolved to specify the list of shareholders entitled to attend the Extraordinary General Meeting (Record Date) on September 3, 2020.

4. Approved the appointment of Advisory Alliance & Partner Company Limited as an Independent Financial Advisor (IFA) which has been approved by the Securities and Exchange Commission and the Stock Exchange of Thailand

5. Other (if any)

Please be informed accordingly.

Sincerely yours,



(Mr. Anat Pinrat)
Company Secretary

Information Memorandum on Disposal of Assets and Acquisition of Leasehold Rights of Assets
to the Connected Person of
Areeya Property Public Company Limited

The Board of Directors' Meeting No.6/2020 of Areeya Property Public Company Limited (the "Company" or "A"), which was held on August 19, 2020, resolved to approve 1. The disposal of assets, including office buildings with building components worth 260.00 million baht, to At Home Development Company Limited ("AHD"). create (Office building) returned from ADH with the total rental fee of 410.88 million baht (hereinafter referred to as the "transaction").

The transaction is considered the disposal of assets, office buildings with building components, and acquisition of assets, leasehold assets, land and buildings and is regarded as a transaction on disposal of assets by a listed company under the Notification of the Capital Market Supervisory Board No. TorJor.20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, dated August 31, 2008 (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2547 (2004), dated October 29, 2004 (as amended) (the "Notifications on Acquisition or Disposition of Assets") Upon calculation on various criteria specified in the announcement by using the maximum value calculated from one of the criteria, the company has no other asset disposal transaction that occurred in the 6 months prior to the agreement to enter into this asset disposal transaction. However, it was found that: 1. The transaction size is 1.70% of the total assets. According to the consolidated financial statements as of June 30, 2020 and 2. Acquisition of assets, the transaction size is 2.68% of the Company's total assets. According to the consolidated financial statements, as of June 30, 2020, both items have a value of less than 15%, therefore entering such transaction is under the approval of the Board of Directors.

However, AHD has Mr. Wisit Laohapoonrangi ("Mr. Wisit") and Mr. Wiwat Laohapoonrangi ("Mr. Wiwat") as directors and major shareholders. Therefore, Mr. Wisit and Mr. Wiwat are the connected persons of the Company. The above transaction on disposal of assets is also regarded as a connected transaction of a listed company under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions, dated August 31, 2008 (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003), dated November 19,2003 (as amended) (the "Notifications on Connected Transactions) and the Company has no transaction with its connected person over the past six months before the execution of the transaction on this occasion. The size of the disposal of assets transaction to connected person is 7.85% and the size of the transaction to acquire leasehold rights from the connected person is 12.40%. The net tangible assets ("NTA") of the company according to the consolidated financial statements as of June 30, 2020 (NTA is 3,312.45 million baht) including the two transactions with the connected person amount 670.88 million baht, the transaction size will be 20.25% [(260.00 + 410.88) /3,312.45]. However, given that the transaction size is higher than THB 20.00 Million or more than 3.00% of the Company's net tangible assets, therefore, the Company is required to seek approval

for execution of the connected transaction from the Shareholders' Meeting with not less than three-fourths of all votes of the shareholders present at the Meeting and eligible to vote, excluding the votes of the interested shareholders, and prepare the report on disclosure of such information.

Therefore, the Company is required to appoint an independent financial advisor to provide an opinion on such transaction to the Company's shareholders (the Company has appointed Advisory Alliance and Partners Co., Ltd. as the Company's independent financial advisor at the Extraordinary Shareholder's Meeting No. 6/2020, held on September 25, 2020) to consider approving the disposal of assets and the connected transaction with not less than three-fourths of all votes of the shareholders present at the Meeting and eligible to vote, excluding the votes of the interested shareholders.

Therefore, the Company hereby discloses the significant details of such transaction in accordance with the applicable rules, regulations and notifications to the SET, as follows:

1. Transaction Date

The Board of Directors Meeting No. 6/2020, held on August 19, 2020, approved the transaction. The Company will execute the transaction after receiving approval from the shareholders' meeting when The Extraordinary General Meeting of Shareholders No. 2/2020 is scheduled on September 25, 2020.

2. Related Parties and Relationship with the Company

2.1. The Disposal of Assets

Seller	:	Areeya Property Public Company Limited
Buyer	:	At Home Development Company Limited
Relationship	:	The Buyer are connected persons of the Company under the criteria as prescribed in the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546(2003), i.e., Mr. Wisit Laohapoonrunsi and Mr. Wiwat Laohapoonrunsi,

2.2. The Transaction on The Acquisition of Leasehold Rights

Leaseholder	:	Areeya Property Public Company Limited
Property Owner	:	At Home Development Company Limited
Relationship	:	Property Owner are connected persons of the Company under the criteria as prescribed in the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other

Acts of Listed Companies Concerning the Connected Transactions B.E. 2546(2003), i.e., Mr. Wisit Laohapoonrungsi and Mr. Wiwat Laohapoonrungsi,

2.3 Relationship with the company

Connected Person	Position	Position / Relationship	Amount of share held in the Company ¹
Mr. Wisit Laohapoonrungsi	Chairman / Managing director / Acting as CFO	Director and 1st major shareholder of the company	32.74% (320,897,000 shares)
Mr. Wiwat Laohapoonrungsi	Director	Director and 3rd major shareholder of the company	13.47% (132,031,096 shares)

Noted : 1/ Information from 23 March 2020

AHD's Shareholder as at 2 July 2563

Connected Person	Position	Amount of share held in AHD
Mr. Wisit Laohapoonrungsi	Director	99.40%
Mr. Wiwat Laohapoonrungsi	Director	-

3. General Characteristics of the Transaction and Transaction Size

3.1 The company will dispose of the assets. Including the Company's office buildings With details as follows

The Company will dispose the assets to AHD which is connected person for the value of 260.00 Million Baht which the company will received payment as at the date of ownership transfer at the Department of Lands such transaction on disposal of assets is also regarded as a connected transaction of a listed company can be classify in to class 4 (Assets or Services)

3.1.1 Transaction Size of disposal

Calculation of the transaction size according to the announcement on the acquisition and disposal with the value of 260.00 Million Baht referring to the Company's consolidated financial statements The 6-month period ended June 30, 2020 according to the 4 calculation criteria are as follows:

Financial Statement at June 30, 2020	(Unit : Million Baht)
Equity	3,398.95
Net tangible assets	3,312.45
Net profit (loss) in 12 months	(178.46)
Total assets	15,304.10

The criteria used for the calculation are as follows.

Basis	Formula	Size (percent)
1. Net tangible asset (NTA)	(Not applicable as this is a disposal of assets)	-
2. Net operating profits	(Not applicable as this is a disposal of assets)	-
3. Total value of consideration	Total value of consideration / Total assets of the Company	1.70 %
4. Value of securities	(Not applicable as the Company does not issue any securities for payment in kind)	-

The highest transaction value based on the total value of consideration is equal to 1.70%. Considering the consolidated financial statements of the Company as of June 30, 2020. Given the Company's absence of any transaction on disposal of any other assets over the past six months before the execution date of the transaction on disposal of assets on this occasion

However, AHD is a connected person with the Company, the transaction is considered a connected transaction. By the Company's absence of any transaction on disposal of any other assets over the past six months before the execution date of the transaction on disposal of assets on this occasion. Due to the size of the disposal of assets to the connected person is 7.85% [= 260.00 / 3,312.45] and the size of the transaction to acquire leasehold rights from the connected person is 12.40% [= 410.88 / 3,312.45]. The net tangible assets ("NTA") of the company according to the consolidated financial statements as of June 30, 2020 (NTA is 3,312.45 million baht).

The Transaction size calculation can be calculated as follow;

Subject	Guidelines	Transaction Size	Procedure of Listed company
Connected Transaction	Net tangible asset (NTA) = Total assets – Total Liabilities – Intangible assets – Deferred tax asset – None Controlling Interest (If any) <u>The calculation ¹</u> = 15,304.10 – 11,905.15 – 11.84 – 74.66 – 0.00 Million baht = 3,312.45 Million Baht	Connected Transaction with size of 260.00 / 3,312.45 = <u>7.85%</u> which is more than 3.0% of net tangible assets classify as big transaction <u>The calculation</u> = 3,312.45 Million Baht x 3.0% = 99.37 Million Baht Noted : 20 Million Baht or 3.0% of Net tangible asset (choose higher amount)	The Company need to disclose information to SET and consider shareholder meeting to approve the transaction and appoint IFA to give an opinion to shareholder

Noted : 1/ Calculated from Financial Statement as at 30 June 2020 which was reviewed by Auditor

- Financial Date (Consolidated Financial Statement as at 30 June 2020 which as reviewed by auditor)

Detail	(Unit : M THB)
Total Assets	15,304.10
Total Liabilities	11,905.15
Intangible Assets ¹	11.84
Deferred tax assets	74.66
None controlling interest (If any)	0.00
Net tangible asset (NTA)	3,312.45

Noted : 1/ Intangible asset such as good will etc.

Therefore; the connected transaction size is calculated to be 7.85% of net tangible assets (NTA) from the Company's Financial Statement as at 30 June 2020 (NTA = 3,312.45 Million Baht) which is a big transaction the value is more than 20 Million Baht or more 3% NTA. The Company need to consider shareholder meeting to approve such transaction.

3.2 The company will acquire leasehold rights including land and buildings. (Office building) of the company with details of the announcement

After the Disposal Transaction of ADH the company will lease back the asset from AHD in the period of 10 years for the payment value of 410.88 Million Baht. The rental payment is estimate to be 38.71 Million Baht per year and the rental price will increase 5.00% every 3 years such transaction on acquire leasehold rights is also regarded as a connected transaction of a listed company can be classify in to class 4 (Assets or Services)

3.2.1 Size of the Transaction Acquisition of Leasehold Rights

Calculation of the transaction size according to the announcement on the acquisition assets with the value of 410.88 Million Baht by referring to the Company's consolidated financial statements The 6-month period ended June 30, 2020 according to the 4 calculation criteria are as follows:

June 30,2020	(M : Baht)
Equity	3,398.95
Net tangible assets	3,312.45
Net profit (loss) in 12 months	(178.46)
Total assets	15,304.10

The criteria used for the calculation are as follows.

Basis	Formula	Size (percent)
1. Net tangible asset (NTA)	(Not applicable as this is a disposal of assets)	-
2. Net operating profits	(Not applicable as this is a disposal of assets)	-
3. Total value of consideration	Total value of consideration / Total assets of the Company	2.68 %
4. Value of securities	(Not applicable as the Company does not issue any securities for payment in kind)	-

The highest transaction value based on the total value of consideration is equal to 2.68%. Considering the consolidated financial statements of the Company as of June 30, 2020. Given the Company's absence of any transaction on disposal of any other assets over the past six months before the execution date of the transaction on disposal of assets on this occasion

However, AHD is a connected person with the Company, the transaction is considered a connected transaction. By the Company's absence of any transaction on disposal of any other assets over the past six months before the execution date of the transaction on disposal of assets on this occasion. Due to the size of the disposal of assets to the connected person is 12.40% of net tangible assets ("NTA")

The Transaction size calculation can be calculated as follow:

Subject	Guidelines	Transaction Size	Procedure of Listed company
Connected Transaction	Net tangible asset (NTA) = Total assets – Total Liabilities – Intangible assets – Deferred tax asset – None Controlling Interest (If any) <u>The calculation</u> ¹ = 15,304.10 – 11,905.15 – 11.84 – 74.66 – 0.00 Million baht = 3,312.45 Million Baht	Connected Transaction with size of 410.88 / 3,312.45 = <u>12.40%</u> which is more than 3.0% of net tangible assets classify as big transaction <u>The calculation</u> = 3,312.45 Million Baht x 3.0% = 99.37 Million Baht Noted : 20 Million Baht or 3.0% of Net tangible asset (choose higher amount)	The Company need to disclose information to SET and consider shareholder meeting to approve the transaction and appoint IFA to give an opinion to shareholder

Noted : 1/ Calculated from Financial Statement as at 30 June 2020 which was reviewed by Auditor

- Financial Date (Consolidated Financial Statement as at 30 June 2020 which as reviewed by auditor)

Detail	(Unit : M THB)
Total Assets	15,304.10
Total Liabilities	11,905.15
Intangible Assets ¹	11.84
Deferred tax assets	74.66
None controlling interest (If any)	0.00
Net tangible asset (NTA)	3,312.45

Therefore; the connected transaction size is calculated to be 12.40% of net tangible assets (NTA) from the Company's Financial Statement as at 30 June 2020 (NTA = 3,312.45 Million Baht) **including the two transactions with the connected person amount 670.88 million baht, the transaction size will be 20.25% [(260.00 + 410.88) /3,312.45]** which is a big transaction the value is more than 20 Million Baht or more 3% NTA. The Company need to consider shareholder meeting to approve such transaction.

4. Description of Disposed Assets and Acquired Assets

The company will dispose and acquire leasehold right of the office building for AHD, which is a connected person. According to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions

4.1 Description of Disposed Assets

4.1.1 Details are as follows:

Property Type	7-storey office building with rooftop and components
Location	No. 999 Soi Ladprao 71, Ladprao Road and Pradit Manutham Road, Saphan Song Subdistrict, Wang Thonglang District Bangkok
Property Condition	7-storey office building with rooftop and components
Environment	The property is located in a less crowded residential area. The nearby environment consists of 1. Ladprao District Office (1.5 km.) 2. Big C Supercenter (1.2 km.) 3. Nawaminthrachinuthit Bodindecha School (1.00 km.)
Entrance	There is no problem with entrance-exit and has the public way with 2-lane road. The road surface is approximately 6.00 meters wide and the road is approximately 10.00 meters wide.
Ownership	Areeya Property Public Company Limited

Obligation	Attach a mortgage with Bangkok Bank Public Company Limited
Building	7-storey office building with rooftop and components Total usable area of approximately 7,649.00 square meters
Property age	6 years 7 months

Noted :

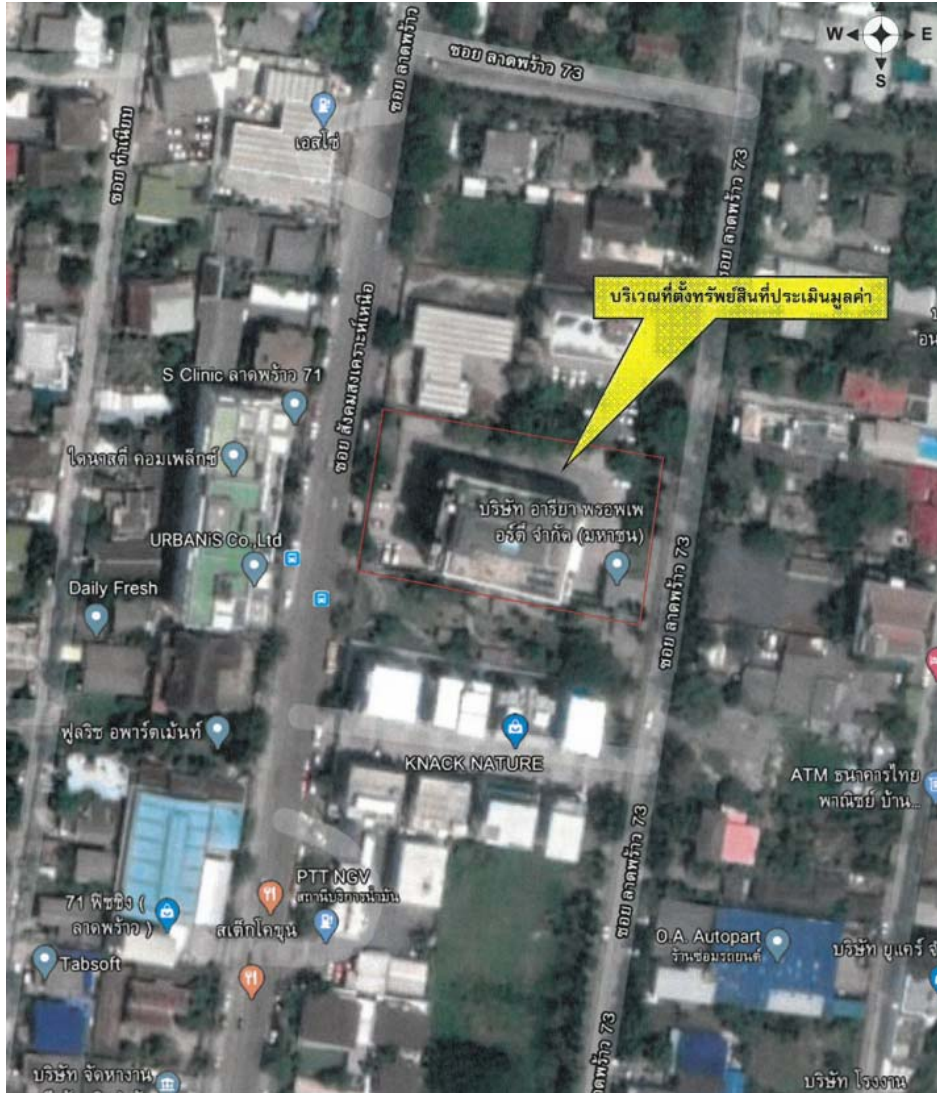
1/ Since the company appointed 2 independent assets appraisal agencies to appraised the assets; The usable area data is different because independent asset appraisers share different usable areas, for example, distance measurement to calculate area size. Each independent property appraiser may measure different points. Some independent property appraisal agency do not include the usable area without a roof at the edge of the building, etc.

4.1.2 List of land rights documents and the government price

No.	Title deed	Area (sq. wah)	The Government Price (Baht/ sq. wah)	Owner
1	38977	200.2	80,000	Mr. Wiwat Laohapoonrangsi
2	5945	175.1	80,000	Mr. Wiwat Laohapoonrangsi
3	5954	103.0	44,000	Mr. Wisit Laohapoonrangsi
4	90198	71.0	44,000	Mr. Wisit Laohapoonrangsi
5	90197	100.1	44,000	Mr. Wisit Laohapoonrangsi
6	90196	100.0	44,000	Mr. Wisit Laohapoonrangsi

However, The Land which is the location of the office building is not owned by the company. But it is owned by Mr. Wisit and Mr. Wiwat Therefore, it is the transaction is the disposal of the office building (Excluding land).

4.1.3 Location and asset



Source : Google Map

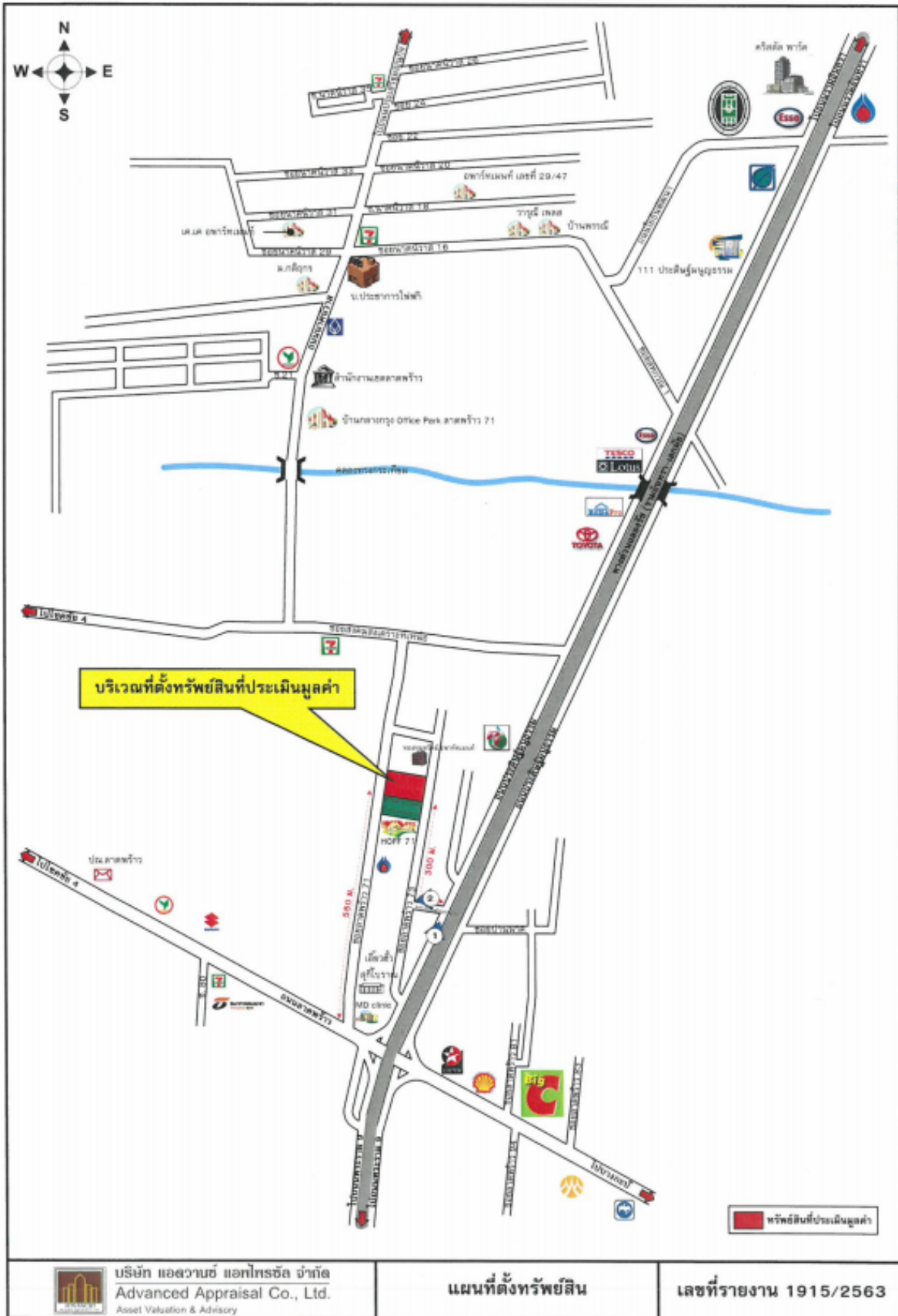


Photo of the asset taken on 17 June 2020



Infront of the office building



Office Interior

4.2 Description of Acquired Assets

4.2.1 Description of Acquired Assets following details

Property Type	Land use rights With buildings (7-storeys office building with rooftop and components) for 10 years with the total payment of 410.88 Million Baht. The rental is estimated to be 38.71 Million Baht per year and will increase 5.00% every 3 years over the period
Location	999 Soi Ladprao 71 Ladprao Road and Pradit Manutham Road, Saphan Song Subdistrict, Wang Thonglang District Bangkok
Property	Land and building (7-storeys office building with rooftop and components) Total usable area of approximately 7,649.00 square meters ¹

Noted:

1/ Since the company appointed 2 independent assets appraisal agencies to appraised the assets; The usable area data is different because independent asset appraisers share different usable areas, for example, distance measurement to calculate area size. Each independent property appraiser may measure different points. Some independent property appraisal agency do not include the usable area without a roof at the edge of the building, etc.

5. Total Value of Consideration to be derived, Payment method and important conditions as agreed

5.1 Disposal of assets

AHD will pay compensation for the acquisition of assets to the Company amount of THB 260.00 million, payable in cash on the date of ownership transfer at the Department of lands.

5.2 Acquisition of leasehold rights

The Company will pay remuneration for renting assets, As land and office buildings, for 10 years to AHD amount of THB410.88 with the rental rate of approximately THB 38.71 million per year and paid monthly. And there is an increase of 5.00 percent every 3 years throughout the lease term.

6. Value of assets to be disposed and acquired

Total value of assets to be disposed amount of THB 260.00 million and the total value of assets to be acquired amount of THB 410.88 million.

7. Criteria used to determine the value of consideration

The Company hired two independent appraisers as Advanced Appraisal Company Limited and Bangkok Appraisal Company Limited (“Appraiser”), who are listed appraisers of the Securities and Exchange Commission. (“SEC”) for appraisal of assets and consideration of entering into the transaction. The appraisal agencies had appraised as follow;

7.1 Disposal Transaction

The independent appraisers **appraised by cost approach and Income approach method** of the property is between THB 219.50 - THB 243.77 million which the company will dispose the assets for 260.00 Million Baht.

7.2 Acquiring Leasehold right

The independent appraisers appraised market comparable between THB 450 - THB 750 per square meter/month **which the return rental price is 420 baht / square meter / month.**

8. Expected Benefits for the Listed Company from the Transaction

Disposal of assets will benefit the financial status of the company and increase its financial liquidity and cash flow of the company including reducing risk of default loan payment which is due in 4th quarter 2020 and reserved as a budget due to Covid-19 situation

After the termination of land rental agreement (Old contract) with Mr. Wisit and Mr. Viwat, the company will received the deposit back of 60.00 Million Baht

9. Plan for Use of Proceeds from Disposal of Assets

The proceeds from disposal of assets in the amount of THB 260.00 million. 1. Payback the Debenture A200A which is due on 1 October 2020 with the amount of 1,000.00 Million Baht, In the event that the company is unable to issue and offer **debentures in the amount of Baht 1,000.00 million during September 2020 in full amount** 2. Reserve as payback promissory note with financial institute 3. Reserve as payment of Debenture interest which is due on 4th Quarter of 2020

10. Conditions for entering the transaction

10.1 Disposal transaction

AHD is required to pay compensation for the purchase of assets to the Company totaling 260.00 million baht, payable on the date of ownership transfer at the Department of lands.

10.2 Acquisition transaction

The company will enter the 10 years rental agreement with AHD with the payment value of 410.88 Million Baht with the estimate rental of 38.71 Million Baht per year or the rental price 420 baht / square meter / month ; the rental payment will be made monthly ; the rental price will increase 5.00% every 3 years over the period.

11. Opinion of the Board of Directors on the Transaction

11.1 The Board of Directors has an opinion on the selling transaction that the selling price is appropriate. Since two independent appraisal agencies appraised the property's value between THB 219.50 - THB 243.77 million, which the Board of Directors deems that the selling price should be at least THB 240.00 million, which is higher than the appraised value from two independent appraisers.

11.2 The Board of Directors has an opinion on the acquisition transaction that the rental price is appropriate.

Since the company has surveyed 6 comparable rental prices, the rental price is between THB 450.00 – 750.00 per square meter/month. The Board of Directors deems that the rental price should not be higher than THB 600.00 per square meter/month

11.3 The Board of Directors has an opinion on the connected transaction that the conditions for entering into this transaction is suitable due to default risk and the Company require liquidity due to COVID-19 situation

12 Opinion of the Audit Committee and/or Directors with Different Opinion from the Board of Directors under Clause 11 above

-None-

13 Important lawsuits or claims pending

-None-

14 Benefits or related transactions between the listed company and the directors Executives and shareholders who hold shares either directly or indirectly of 10.00 percent or more specify the nature of the transaction or the benefit

Transaction	Characteristic of transaction
Disposal of assets	<p>The company will dispose of the assets. (Office building) amount of THB 260.00 million to AHD. AHD has Mr. Wisit Laohapoonrungeee and Mr. Wiwat Laohapoonrungeee as directors and major shareholders.</p> <p>The Company will transfer the asset which located on Mr. Wisit and Mr. Wiwat to AHD</p>
Acquisition of leasehold rights	<p>The company will acquire land and building leasehold rights. (Office Building) amount of THB 410.88 from AHD. The company will enter the 10 years rental agreement with AHD with the payment value of 410.88 Million Baht with the estimate rental of 38.71 Million Baht per year ; the rental payment will be made monthly ; the rental price will increase 5.00% every 3 years over the period.</p> <p>AHD has Mr. Wisit Laohapoonrungeee and Mr. Wiwat Laohapoonrungeee as directors and major shareholders.</p>

The Board of Directors has acknowledged and considered the information about this information sent to the shareholders to be accurate and reliable in essence. It does not cause any misunderstanding in the information disclosed. Including various information It has been approved by the Board of Directors Meeting No. 6/2020 on August 19, 2020.

Sincerely yours,



999 PRADITMANUTHAM RD.,
SAPHANSONG, WANGTHONGLANG,
BANGKOK 10310

(Mr. Anat Pinrat)

Information reporting authority