

Part 1

BUSINESS ACTIVITIES

1

COMPANY'S POLICY AND OVERVIEW OF BUSINESS ACTIVITIES



Vision Mission Values of Richy Place

“VISION”

The Company will be the leader of real estate development sector in Thailand, which emphasizing to the need, satisfaction, and happiness in living of all target customers by focusing on the product design, site location, environment friendliness, and outstanding efficient services in order to create a long term confidence of all parties concerned.

“MISSION”

1. To be the one of top 20 leading real estate development of Thailand within 10 years
2. To maximize not less than 10% yield upon investment to shareholders
3. To reward employees higher than the average compensation of the industry within 3 years
4. To make human resources having high competence compared with the leading companies within 3 years
5. To create the corporate culture to be the organization of intelligence, diligence and dedication
6. To build the business allies network of real estate development
7. Providing the prompt after-sale-services and creating the customer satisfaction
8. Making good quality of life to the social, community, and environment
9. Cost management in order to compete with the industry within 3 years
10. To build the corporate image to be known and acceptable within 3 years

“VALUES OF RICHY PLACE”

Richy has emphasized on creating a happy society to the residents in all areas; which its outstanding are:

Rich in Premier Location

Rich in Urban Living & Life Style

Rich in Design

Rich in Construction

Rich in Environment

Such values can presently meet the consumers' need and living model as perfectly and make the residents in all projects of the Company be happy

Significant Changes and Development Highlight

Background and Significant Development

Richy Place 2002 Public Company Limited was found on November 18, 2002 with initial registration capital of Baht 50 million by various professions but have similar objectives on real estate development under the administration of Dr. Apa Ataboonwongse in order to concentrate on project development on potential location and nearby the community. In 2013, the Company has registered as a public limited company with the registered capital of Baht 714 million and paid-up capital of Baht 500 million. The Company presently has the total registered capital of Baht 785.40 million; which be the paid-up capital of Baht 785.40 million.

Key Milestones and Development Highlights of the Company are summarized as following

2002 November - The Company was found by various professions but have similar objectives on real estate

development with initial registration capital of Baht 50 million, including 500,000 common shares, at the par value of Baht 100 per share. Its objective is to operate business in the real estate

development which the office is located at 667/15 Attaboon Building, 5th Floor, Charan-sanitwong Road, Arun-amarin Sub-district, Bangkok Noi District, Bangkok

2004 January - Officially sale the project of “Richy Ville @Bangbuathong”, 74 units of a two-story house on 13 acres of land located on Bangbuathong District, Nonthaburi with the project value at Baht 160 million

2005 June - Officially sale the project “Richy Tower @Phetkasem-Sathorn”, 212 units of a 19-story residential condominium located on Phetkasem Road, Bangkok with the project value of Baht 300 million
2007 January - Officially sale the project “Le Rich Trendy Condo @Sathupradit” (Le Rich @Rama 3), 422 units of a 22-story residential condominium located on Rama 3 Road, Chong-nonsee Sub-district, Yannawa District, Bangkok with the project value of Baht 1,062 million

May - Increasing the registered capital from Baht 50 million to Baht 130 million by offered to the existing shareholders to be fund for construction and project development in the future

2010 March - Officially sale the project “Le Rich @Ratchada-Suthisarn”, 77 units of a 8-story residential condominium located on Suthisarn Intersection, Dindaeng Sub-district, Dindaeng District, Bangkok with the project value of Baht 175 million

November - Officially sale the project “Le Rich @Aree Station”, 73 units of a 8-story residential condominium located on Soi Aree 2, Samsen Nai Sub-district, Phayathai District, Bangkok with the project value of Baht 235 million

- 2011 January - Officially sale the project “Rich Park @Bangson Station”, 803 units of a 27-story residential condominium located on Krungthep-Nontaburi Road, Wongsawang Sub-district, Bangsue District, Bangkok with the project value of Baht 1,375 million
- 2012 July - The Annual Shareholders’ Meeting in 2012 held on July 31, 2012 had a resolution on dividend payment approval at Baht 10.00 per share, totally Baht 19.30 million, paid to entitled shareholders with totally 1,930,000 shares.
- November - The Extraordinary Shareholders’ Meeting in 2012 held on November 29, 2012 had a resolution on dividend payment approval at Baht 57.10 per share, totally Baht 110.20 million, paid to entitled shareholders with totally 1,930,000 shares.
- December - Increasing the registered capital to Baht 292.18 million by offered to the existing shareholders to be fund for construction and project development of The Rich BiZ Home Sukhumvit 105 and Rich Park @Taopoon Interchange Project.
- Officially sale the project “Rich Park @Taopoon Interchange”, 735 units of a 25-story residential condominium located on Pracharas Sai 2 Road, Bangsue Sub-district, Bangsue District, Bangkok with the project value of Baht 1,703 million
- 2013 February - Officially sale the project “The Rich Biz Home Sukhumvit 105”, 140 units of modern townhome located on Soi Sukhumvit 105, Srinakarin Road, Bangna Sub-district, Bangna District, Bangkok with the project value of Baht 671million
- April - The Annual Shareholders’ Meeting in 2013 held on April 26, 2013 had a resolution on dividend payment approval at Baht 18.56 per share, totally Baht 54.24 million, paid to entitled shareholders with totally 2,921,800 shares.
- June - Increasing the registered capital from Baht 292.18 million to Baht 370 million by offered to the existing shareholders to be fund for project development in the future
- September - The Extraordinary Shareholders’ Meeting in 2013 held on September 6, 2013 had a resolution on dividend payment approval at Baht 35.69 per share, totally Baht 132.05 million, paid to entitled shareholders with totally 3,700,000 shares.
- Increasing the registered capital from Baht 370 million to Baht 500 million by offered to the existing shareholders to be fund for the construction and project development of Rich Park @Chaophraya
- The Company registered to be a public limited company under the name of “Richy Place 2002 Public Company Limited”, and changed the par value from Baht 100 per share to Baht 1 per

share, including increasing its registered capital from Baht 500 million to Baht 714 million by issuing common shares of 214 million shares to offer to the public.

- Officially sale the project “The Rich Park @Chaophraya”, 635 units of a 33-story residential condominium located on Ratathibet Road, Sai-ma, Muang, Nontaburi with the project value of Baht 1,267 million

2014 April - Officially sale the project “The Rich Ville @Ratchaphruek”, a 2-story twin house and single house, and townhome of total 138 units located on Ratchaphruek Road with the project value of Baht 560 million

July - The Company conducted an Initial Public Offering (IPO) to trade to the public at Baht 3.30 per share.

August - The Company registered to be the listed company in the Stock Exchange of Thailand

November - The Company has launched to sell the project of “The Rich @Sathorn-Taksin”, 511 units of a 23-story condominium located on Krungthoburi Road, Bangkok with the project value of Baht 2,100 million.

2015 May - Increasing the registered capital from Baht 714 million to Baht 985.40 million, being the paid-up capital of Baht 785.40 million.

2016 May - Officially launched the project “The Rich Park @Triple Station”, 1,089 units of a 37-story residential condominium located on Srinakarin Road, Bangkok with the project value of Baht 2,700 million.

- Decreasing the registered capital from Baht 985,400,000 to Baht 785,399,982 and amending its Memorandum of Association, Section 4 on the article of the registered capital in compliance with the decrease of capital.

June - Officially launched the project “The Rich @NaNa”, 413 units of a 32-story and 6-underground story residential condominium, and 3-story retail located on Sukhumvit Soi 3 Road (Nana Nua), Bangkok with the project value of Baht 4,185 million.

2017	April	<ul style="list-style-type: none"> - Launched "Rich Park Terminal" a 14-storey mixed use condominium with 597 units of residences, and 3 floors of retail, with connecting Skywalk to BTS. Located at Phaholyothin Road, Anurayan, Bang Khen, Bangkok. Project value at 1,490 Million Baht. - Launched "The 8 Collection" project is a 7-storey condominium with 77 units of condominium units. Located on Visutkasat Road. Bang Khun Prom (Nangwan), Phra Nakhon District (Dusit) Bangkok. Project value at 362 Million Baht.
	May	- Launch of "The Rich Avenue" a modern 3 storey commercial building with a mezzanine floor limited to only 16 units. Located at Damrongrak Road, Khlong Mahanak Pom Prap Sattru Phai, Bangkok. Project value at 480 Million Baht.
	June	- Increase the capital to be allocated to the existing shareholders according to the shareholding proportion (Right Offering: RO) registered to support the business expansion of the company At the ratio of 5 existing shares to 1 new ordinary share, together with the warrants to purchase ordinary shares of the Company No. 1 (RICHY-W1) and warrants to purchase ordinary shares of the Company No. 2 (RICHY-W2) (5: 1: 1) In the event that there is a fraction of shares
2018	May	<p>remaining, round the share.</p> <ul style="list-style-type: none"> - Increase registered capital from the original 1,289,363,596 baht to 1,381,460,996 baht, which is paid-up registered capital Amount of 1,044,859,438 baht to support the stock dividend and to support the adjustment of the warrants RICHY-W1 and RICHY-W2, and amendment to Clause 4 of the Memorandum of Association in order to be consistent with Increase the registered capital of the company.
	November	- Launch of the project "The Rich Rama 9 - Srinakarin Triple Station " a mix-use condominium projects. A 32-storey condominium with 597 units, located at Srinakarin Road ,Bangkok. The project value is approximately 1,700 million baht.
2019	March	- Launching The Rich Ekamai project, a 492-storey condominium project of 492 units and 1 unit of shop located on Ekkamai Road, Soi 8, Phra Khanong Nuea Sub-district, Wattana District, Bangkok. The project value is approximately 3,000 million baht.
	May	- Increase registered capital from the original 1,381,460,996 baht to 1,578,815,237. Baht as a paid-up registered capital in the amount of 1,194,116,461 baht to support the stock dividend and to support the adjustment of the warrants RICHY-W1 and RICHY-W2 and amend the Article 4 of the Memorandum of Association in order to be consistent with the increase of the company's registered capital
	July	- Increased the paid-up registered capital of 109,556 baht from the shareholders exercising the rights to exercise warrants of RICHY-W1 in the amount of 89,473 units to convert into 109,556 shares. Therefore, the paid-up capital has changed. 1,194,116,461 baht to 119,226,017 baht
	November	- Project launch Rich Point @ BTS Wutthakat is a 32-storey condominium with 792 units and 2 units of shops, located at Ratchaphruek Road, Talat Phlu, Thon Buri, Bangkok. Project value 1,800 million baht.

Group shareholding structure

As of December 31, 2019, the company has 2 subsidiaries.

1. Richee Development 2016 Company Limited

Founded date: 15 December 2016

Registered capital: 31,000,000 baht

Stock Type: Ordinary shares

Number of shares: 310,000 shares

Value per share: 100 baht

Investment ratio: 99.97 percent

2. Richy Place Ekkamai Company Limited

Established date: 21 January 2019

Capital: 1,000,000 baht

Stock Type: Ordinary shares

Number of shares: 10,000 shares

Value per share: 100 baht

Investment ratio: 99.97 percent

Relationship with the major shareholder's business group

As of 31 December 2019, the company has no relationship with the business group of the major shareholder.

2

NATURE OF BUSINESS



2.1 Revenue structure of the company

	Operated by	Financial statements (review / review)					
		Year 2017		Year 2018		Year 2019	
		value (Million baht)	value (Million baht)	value (Million baht)	value (Million baht)	value (Million baht)	value (Million baht)
Revenue from real estate sales - Residential condominium	RICHY	1,256.56	94.68	2,663.80	98.35	1,136.50	92.75
-	RICHY	57.85	4.36	17.19	0.63	57.15	4.67
Total revenue from real estate sales		1,314.41	99.04	2,680.99	98.98	1,193.65	97.42
Other income 1 /	RICHY	12.01	0.91	26.23	0.97	27.13	2.21
interest	RICHY	0.71	0.05	1.43	0.05	4.51	0.37
total income		1,327.13	100	2,708.65	100	1,225.29	100

Note: 1 / other income is rental income according to the marketing plan. Rental guarantee and income from the down payment, etc.

2.2 Product characteristics

1) Real estate development business for sale

Is the main business of the company the company operates real estate development business in good location and has potential. Both horizontal and vertical types, such as single-detached houses, townhouses, townhomes and high-rise types, such as condominiums. The projects of the company that are still open for sale at present can be summarized and details of the sales and construction progress as of December 31, 2018. As follows


project	Project location	Project characteristics	Time to buy land	Construction period completed	The time period for starting the project for sale	Project area (Rai-Ngan-Wa)	Target customers	Project value		Book or contract		Transferred and accumulated		Sales		Percent age of construction progress	Percent age of revenue recognition proportion
								number (unit)	value (Million baht)	number (unit)	value (Million baht)	number (unit)	value (Million baht)	number (unit)	value (Million baht)		
condominium																	
1. Rich Park @ Taopoon Interchange	Thanon Pracharat 2	26 Floors	Apr 2013	Oct 2014	Dec 2012	3-0-64.6	C - B	735	1,830	6	15.77	676	1,683.82	53	130.41	100	92.01
2. Rich Park @ Chao Phraya	Sai Ma Road	33 Floors	Nov 2013	June 2015	Sep 2013	2-0-86	C - B	635	1,462	2	4.39	534	1,214.83	99	243.01	100	83.09
3. The Rich @ Sathorn-Taksin	Wongwian Yai BTS	23 Floors	Dec 2013	Oct 2016	Dec 2014	3-0-118.42	B - A	509	2,100	3	9.68	277	1,092.12	229	998.20	100	52.00
4. Rich Park @ Triple Station	Srinakarin Road	37 Floors	Dec 2015	Jun 2018	May 2016	4-1-14.4	C - B	1,089	3,075	55	171.66	931	2,529.76	103	373.28	100	82.26
5. The Rich @ Nana	Sukhumvit 3 Road	32 Floors	Dec 2015	Dec 2019	June 2016	2-0-37.8	B - A	413	3,838	189	1,816.91	-	-	224	2,021.09	57.21	-
6. Rich Park Terminal	Phahonyothin Road	14 Floors	Dec 2016	Oct 2019	Apr 2016	3-1-05	C - B	1,660	563	187	607.00	80	224.65	296	828	100	39.90
7. The Diet Collection	Wisdom King	7 Floors	Dec 2016	Jan 2019	Apr 2017	0-2-52	B	77	350	7	31.44	11	56.23	59	262.33	100	-
8. The Rich @ Rama 9 - Srinakarin Triple Station	Srinakarin Road	32 Floors	Dec 2015	Dec 2021	Nov 2018	2-2-50.3	B - A	558	2,124	218	1,020.30	-	-	340	1,103.70	17.92	-
9. The Rich @ Ekkamai	Sukhumvit Soi 63	36 Floors	Jun 2017	Oct 2022	Mar 2019	1-3-67	B - A	492	3,408	52	398.43	-	-	440	3,009.57	-	-
10. Rich Point @ Wutthakat	Wutthakat Road	32 Floors	Apr 2019	Jul 2021	Nov 2019	2-3-58.87	C	792	1,526	98	228.05	-	-	694	1,297.95	-	-

project	Project location	Project characteristics	Time to buy land	Construction period completed	The time period for starting the project for sale	Project area (Rai-Ngan-Wa)	Target customers	Project value		Book or contract		Transferred and accumulated		Sales		Percent age of construction progress	Percent age of revenue recognition proportion
								number (unit)	value (Million baht)	number (unit)	value (Million baht)	number (unit)	value (Million baht)	number (unit)	value (Million baht)		
<u>Townhouse / Townhome / Home Office</u>																	
1. The Rich Biz Home, Sukhumvit 105	Sukhumvit 105	3-story townhome	Apr 2012	Within 2015	Feb 2013	13-2-88	B - A	140	671	3	19.50	60	301.33	77	350.17	54.00	44.90
2. The Rich Ville Ratchaphruek	Ratchaphruek Road	3-story townhome / townhome	May 2013	Within year 2016	Apr 2014	19.2-59.6	B - A	173	572	6	22.84	43	129.80	124	419.36	56.00	22.69
3. The Rich Avenue	Damrongrak Road	Town home	Jun 2017	Within 2018	Nov 2017	1-66-7	A	16	360	8	169.06	-	-	8	190.94	100	-


Projects opened for sale as at 31 December 2019 can be summarized as follows.

Condominium


1.1 Rich Park @ Tao Poon Project

	<p>Project type: 26-storey condominium</p> <p>Selling price per unit: 1.90 - 3.5 million baht</p> <p>Target customers :</p> <ul style="list-style-type: none"> - New generation workers have taste and modernity - Those with income of 40,000 baht per month or more - Workers who want to separate families in Bang Sue area Those who have work in the area of the train or those looking for a new residence to replace the old residence
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1.2 Rich Park @ Chaophraya Project

	<p>Project type: 33-storey condominium</p> <p>Selling price per unit: 1.6 - 2.5 million baht</p> <p>Target customers :</p> <ul style="list-style-type: none"> - New generation workers have taste and modernity - Those with income of 40,000 baht per month or more - Workers who want to separate families in the Rattana Thibet area Those who have work in the area of the train or those looking for a new residence to replace the old residence
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1.3 The Rich @ Sathorn-Taksin Project

	<p>Project type: 23-storey condominium</p> <p>Selling price per unit: 3 - 6 million baht</p> <p>Target customers :</p> <ul style="list-style-type: none"> - Workers in Silom area, Sathorn - Income of 84,000 baht per month or more - Those who want a condo near the office, separate New family or for investment in BTS Wongwian Yai location
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1.4 Rich Park @ Triple Station Project

	<p>Project type: 37-storey condominium</p> <p>Selling price per unit: 2.6 - 4.2 million baht</p> <p>Target customers :</p> <ul style="list-style-type: none"> - new generation workers Srinakarin area - Income of 40,000 baht per month or more - Workers who want to separate families Those who have work in the area of the train or those looking for a new residence to replace the old residence And the group that bought it for speculation.
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1.5 The Rich @ Nana Project

	<p>Project type: 32-storey condominium</p> <p>Selling price per unit: 8.2 - 24 million baht</p> <p>Target customers :</p> <ul style="list-style-type: none"> - Business owners, Thai and foreign businessmen, Nana district - Income of 150,000 baht per month or more - A group of people who want a condo near the office, expand a new family or for investment in location / rent
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1.6 Rich Park @ Terminal Laksi Station Project

	<p>Project type: 14-storey condominium</p> <p>Selling price per unit: 2.6 - 4.2 million baht</p> <p>Target customers :</p> <ul style="list-style-type: none"> - New generation workers in Phaholyothin area, Laksi monument station - Income of 40,000 baht per month or more - Workers who want to separate families Those who have work in the area of the train or those looking for a new residence to replace the old residence And the group that bought it for speculation.
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1.7 The 8 Collection Project

	<p>Project type: 7-storey condominium</p> <p>Selling price per unit: 4.2 - 6.2 million baht</p> <p>Target customers :</p> <ul style="list-style-type: none"> - Workers / Residents Or have children who are studying in the Phra Nakhon district - People who want to expand their families Or stored as assets / inheritance - Income of 70,000 baht or more - Investor groups for speculation or rental
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1.8 The Rich Rama 9 - Srinakarin Project

	<p>Project type: 32-storey condominium</p> <p>Selling price per unit: 2.99 - 5.9 million baht</p> <p>Target customers :</p> <ul style="list-style-type: none"> - Srinakarin-Pattanakan district workers - earn income of 50,000 baht or more - Workers who want to separate families Those who have work in the area of the train or those looking for a new residence to replace the old residence And the group that bought it for speculation.
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1.9 The Rich Ekamai Project


	<p>Project type: 45-storey condominium</p> <p>Selling price per unit: 4.79 - 13 million baht</p> <p>Target customers:</p> <ul style="list-style-type: none"> - have an income level of 70,000 baht or more - Business owners, Thai and foreign businessmen in Ekkamai-Thonglor area - Modern working people who live in a urban society <ul style="list-style-type: none"> - - Investor groups for speculation or rental
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1.10 Rich Point Wutthakat Project


	<p>Project type: 32-storey condominium</p> <p>Selling price per unit: 1.99 - 2.80 million baht</p> <p>Target customers:</p> <ul style="list-style-type: none"> - Silom, Sathorn worker Or looking for a convenient transportation - earning 35,000 baht or more - People who want to expand their family Or kept as property / inheritance <ul style="list-style-type: none"> - - Groups that buy, speculate, rent, have a good location
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2. Townhouse, Townhome, Single house, Twin house and Home office project


2.1 Project "The Rich Biz Home Sukhumvit 105"

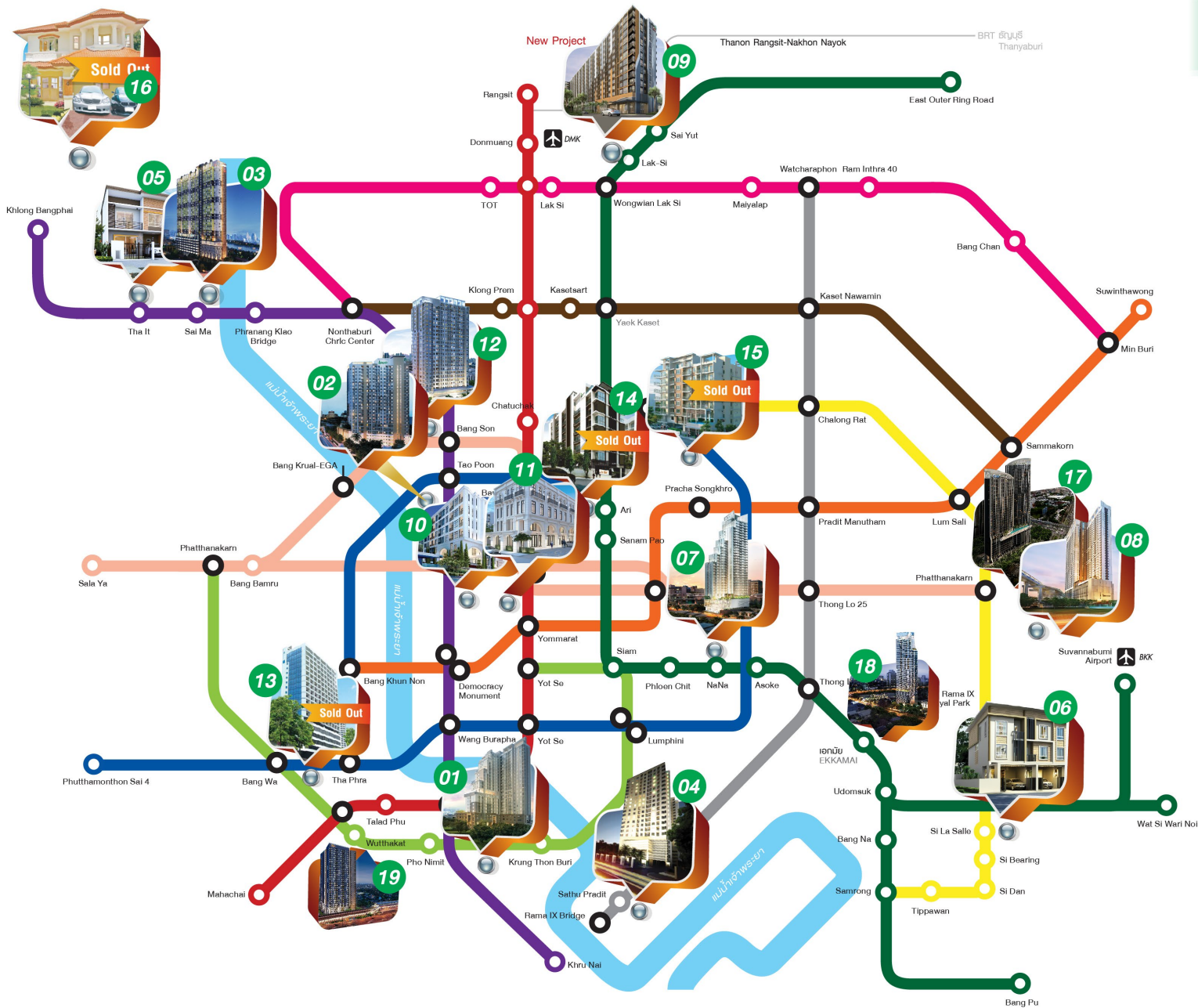
	<p>Project type: 3-storey townhome</p> <p>Selling price per unit: starting at 4.4 million baht</p> <p>Target customers :</p> <ul style="list-style-type: none"> - New generation workers have taste and modernity - Those with income of 80,000 baht per month or more <ul style="list-style-type: none"> - - Workers who want to separate families in Srinakarin Road <p>Those looking for new residences to replace old residences Or the owner of a small-medium business</p>
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2.2 The Rich Ville Ratchaphruek

	<p>Project type : Independent house / 2 story townhome / 3 story townhome</p> <p>Selling price per unit: starting at 2.79 million baht</p> <p>Target customers :</p> <ul style="list-style-type: none"> - New generation family with taste and modernity - People with income level 80,000 baht per month or more <ul style="list-style-type: none"> - - The group of people who want to expand the family, separate the family in Laem Rattanathibet-Ratchapruek <p>Convenient transportation, close to the road, near BTS Bang Rak Yai station.</p>
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1.3 The Rich Avenue

	<p>Project type: Commercial building, 3.5 floors high</p> <p>Selling price per unit: 18 - 35 million baht</p> <p>Target customers:</p> <ul style="list-style-type: none"> - Business owners in Bobae area, Worachak, Yaowarat <ul style="list-style-type: none"> - - those who need commercial buildings for investment in the Bobae location
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Our Projects Rich in Living

01. The Rich Sathorn-Taksin
02. Rich Park Taopoon Interchange
03. Rich Park Chaophraya
04. Le Rich Sathupradit
05. The Rich Ville Ratchapruek-Rattanathibet
06. The Rich BizHome Sukhumvit 105
07. The Rich NaNa
08. Rich Park Triple Station
09. Rich Park Loft Laksi Station
10. The 8 Collection Visutkasat
11. The Rich Avenue Damrongrak
12. Rich Park Bangson Station
13. Richy Tower Petchakasem-Sathorn
14. Le Rich Ari Station
15. Le Rich Ratchada
16. Rich Ville Bangbuathong
17. The Rich Rama 9 - Srinakarin Triple Station
18. The Rich Ekkamai
19. Rich Point @BTS Wutthakat

- Rich in Premier Location
- Rich in Urban Living & Lifestyle
- Rich in Design
- Rich in Construction
- Rich in Environment

Marketing

Product strategy

Real estate development company for sale in various forms By focusing on developing to cover and distribute in many product groups and locations, locations In order to meet the needs of consumers as much as possible By housing development in each location The company will consider to suit the market. At present, the company has defined 3 product groups, namely condominiums. Single house group Townhome townhouse group by the company emphasizes the design and decoration. Perfect interior space allocation design In line with the style and lifestyle of the new generation of people in the city Including complete facilities within the project, such as a swimming pool, a green space for a large proportion Exercise machines etc.

In addition, the company also attaches great importance to project management and after-sales services. Since the construction of the project Planning for the development of the construction project that will not cause disturbance to the customers who live in the area. After sales service, there will be a dedicated service unit that provides services and solutions for the customers who have already stayed.

Price strategy

The company determines the pricing strategy. By considering various factors such as product positioning Target customers Product characteristics, location, living area, etc. and compare with the selling price of other projects with similar layout and location. Including considering the cost of the project Whether it is land value Design cost Construction cost And other expenses associated By determining the selling price must be a reasonable price Consumers feel the value Such as setting the appropriate price on the same location as the competitors with a slightly lower price but the same quality and facilities, etc. In addition, the company must be able to maintain the rate of return to the appropriate level that is desired.

The company has a policy of giving discounts. In the case of selling to customers who have contributions to the company, such as directors, employees of the company Loan creditors, etc., with discounts of up to 100,000 baht / room

Marketing and sales communication promotion strategies

The company focuses on marketing communication in various forms. Various channels with the goal to allow target customers to recognize and remember the company name And the project of the company as follows

- 1) Advertising through mass media such as radio, television and various publications to be a broad marketing communication
- 2) Communication via outdoor media such as billboards, road signs to communicate with customers around Project or area close to the project location
- 3) Communication in other alternative channels (Below The Line) such as direct communication (Direct Mail), trade show booths Project activities Customer activities, customer recommendations Organizing activities with other organizations, etc.
- 4) Marketing communication in new media channels (New Media) such as communication via the company website (www.richy.co.th) Communication via E-Mail, advertising through other websites, sending messages via mobile phone system (SMS) etc.
- 5) Communication with old customers in the program (Member Get Member)

In addition, the company also provides publicity of company news through various media. And organizing activities to promote the target customers to receive information such as press releases, new project launches Creating a newsletter with both new and old customers To create awareness of information about the company and projects that are continuously selling Including customer relationship management (CRM) activities with customers who have already purchased the company's projects To allow customers to participate with the company Which creates a good relationship in the long term Which will lead to recommendations and further inform about the company's projects to other consumers

In terms of promotion, the company will consider the motivation that makes consumers decide to buy. Before taking into consideration in order to design promotions for sales promotion such as furniture giveaway free air conditioning the promotion of mobile phones and tablets, etc. In addition, the company has launched promotions to stimulate sales in projects that have been launched for a while. In the Rich Park @ Chaophraya project By guaranteeing rent Which the company will be responsible for providing tenants to customers who purchase apartments during the period specified in the contract through the project sales staff or those who visit the company's projects Which, when including expenses from such promotions The company will still have a higher return than the base price, which is the selling price of the company obtained from the calculation of the feasibility study of that project.

Sales strategies and distribution channels

The company has direct distribution channels through sales offices of each project. With a professional sales team Have good knowledge and understanding of the product Can explain to customers and the general public who are interested to get to know the details and information of the project And has a sample room open to show to those interested in viewing the project location In each project, there are approximately 1 - 4 sales teams according to the size of the project. And the commission setting for sales to motivate the sales team

In addition, the company will consider the level of competition around the project. Selling difficulty level If any project is highly competitive The company will hire a sales team from a company that is an external sales specialist to be the project sales manager. Which is responsible for advising and analyzing marketing as well as helping to supply the sales team together with the company's sales team The company has a policy to pay a percentage based on the sales value that occurs as a market rate in order to motivate agencies that hire or sales staff Under the framework of the approval authority of the company which will pass the examination / review from the department manager Director of the Department and Chief Executive Officer according to the approved authority table All sales expenses will still have a higher return than the base price. And will not cause any negative impact on the profit of the company

However, those interested in the project of the company can also call to ask for details at 02-886-1817 or study the information through the company website www.richy.co.th.

Characteristics of target customers

The company will focus on the middle class customers mainly by targeting the target customers which are adjusted according to the situation to be appropriate. The company's customers are all retail customers. And there are no more than 30 percent of total revenue.

Defining target groups of the project are as follows.

Target customers	Unit price	Monthly income level
A	5.00 – 7.50 Million baht	80,000 baht and up
B	3.00 – 4.99 Million baht	50,001 - 80,000 baht
C	1.00 – 2.99 Million baht	15,001 – 50,000 baht

2.1.1 Industry Overview

Industry conditions and trends

Summary of Thai industrial economy in 2019 and trends in 2020

The industrial economy in 2019, when considered by the Industrial Production Index (MPI), is expected to contract by 3.8 percent, while in 2018 the MPI grew by 3.6 percent. The major industries that contracted in 2019, such as other rubber products Not a tire According to the quantity of raw materials entering the market due to natural disasters and epidemics Chinese market downturn And reduced price competitiveness Motor vehicles are a decline in the domestic market due to the slowing domestic economy. This was partly due to the strictness of financial institutions in approving car loans and export markets due to the economic slowdown of trading partner countries. Iron and steel Decreased in both products in the long steel product group And flat steel Which decreased in long steel products such as wire rod, steel wire and hot-rolled structural steel due to the slowdown of the continuous industry such as the industry Construction by housing construction was affected by the Loan to Value (LTV) measure, which became effective on April 1, 2019, resulting in sales And reduced housing construction Products in the group of flat steel that decreased such as hot-rolled steel sheet in coils Tinsplate and chrome coated steel sheet As manufacturers in downstream industries import low-priced products from foreign countries such as China and Japan, while the industry with good growth in 2019, such as air conditioners Which the air conditioners had more orders from foreign countries Especially the United States market Pharmaceutical products have increased orders. Especially in the form of tablets and powders which some manufacturers are able to market more internationally causing more production for export.

ภาพรวมเศรษฐกิจและอุตสาหกรรมไทย ปี 2562 และแนวโน้ม ปี 2563

GDP สามไตรมาสแรกของปี 2562 ขยายตัวร้อยละ

2.5 (%YoY)



ที่มา : สำนักงานคณะกรรมการพัฒนาเศรษฐกิจและสังคมแห่งชาติ

GDP ภาคอุตสาหกรรม

สามไตรมาสแรกของปี 2562 หดตัวร้อยละ 0.4 (%YoY)



ที่มา : สำนักงานคณะกรรมการพัฒนาเศรษฐกิจและสังคมแห่งชาติ

ดัชนีอุตสาหกรรมที่สำคัญ



Gross domestic product or GDP in the first three quarters of 2019 grew by 2.5 percent, slowing down from the first three quarters of 2018 which grew by 4.3 percent. In the first three quarters of 2019, agricultural production increased by 0.6 percent. Industrial production contracted by 0.4 percent. Services increased by 3.8 percent. Private consumption increased by 4.6 percent. The total investment increased by 2.6 percent. Exports of goods and services contracted by 5.0 percent.

GDP of industry the first three quarters of 2019 contracted by 0.4 percent, decelerating slightly from the first two quarters which grew by 0.2 percent and contracted from the same period last year which grew by 2.8 percent, slowed down by automotive production. Production of petroleum products and other rubber products production. However, for the remainder of the year 2019, priority should be given to driving exports. By driving the export of products that have the opportunity to benefit from trade barriers and promote the development of the production chain to be more efficient etc.

In the first 10 months (January - October) of the year 2019, the Manufacturing Production Index was at 102.34, a decrease of 3.20 percent from the same period in 2018 (105.73). Industry that caused the Manufacturing Production Index to decrease from the same period of the year For example, the production of other rubber products, the production of automobiles and the production of refined petroleum products, etc. For the trend of 2020, the industrial production index is expected to expand Began in the year 2562 due to the continued investment in large projects of the government. Such as the Eastern Economic Special Development Project and infrastructure investments such as high-speed trains and double-track trains, etc., while industrial confidence is likely to improve continuously.

In the first 10 months (January - October) of the year 2019, the shipping index stood at 102.76, a decrease of 2.22 percent from the same period in 2018 (105.10). Industries that caused the product index to drop from the same period Of 2018, such as the production of other rubber products Manufacture of refined petroleum products And the production of motor vehicles, etc. For the trend in 2020, the shipping index is expected to increase Depends on Industrial production index (Value added) above

World economy year 2019

For the year 2019, the IMF estimates that the global economy will expand by 3.0 percent, down from 3.6 percent in 2018. Overall, the global economy in 2019 is continuously slowing down. According to the volume of world trade contracted which the main reason is the result of the US trade war And China, which is still in the process of negotiating for a resolution at the end of 2019. The Federal Reserve The MPC resolved to reduce the policy interest rate by 0.25% from 1.75-2.00% to 1.50-

1.75% with the expectation that it will help boost US investment in the next phase, in line with most major trading partners of Thailand. There is a tendency to relax more monetary policy to support the expansion of the domestic economy. In this regard, the Office of the National Economic and Social Development Board predicts that by the year 2019, the Thai economy will expand at 2.6 percent. The situation of crude oil prices in the world market is slowing down. Dubai crude oil price in November 2019 stood at 61.91 US dollars / barrel, compared to November 2018 with a price of 65.79 US dollars / barrel for the year 2019 (Jan-Nov). The average price is 63.38 US dollars / barrel, compared to the year 2018 which averaged at 70.52 US dollars / barrel. However, still have to monitor the situation of crude oil continuously. Currently, OPEC and partner countries tend to expand period to reduce the production capacity of crude oil that will end in March 2020 and the volume of US crude oil is expected to increase behind the crude oil transportation pipeline from Canada to the United States able to resume operations after the oil spill.

In addition, the global economy still has issues that need to be monitored, including the face of uncertainty of war. Trade that creates pressure throughout the world. Exchange rate fluctuations. Risk from political stability. Occurred in the European Union. Disputes between states and Iran that may result in crude oil prices adjusting. However, if the United States and China are able to successfully reach a trade agreement, it may be a factor to boost investor and business confidence. As well as the export sector and the manufacturing sector may tend to increase gradually from the said positive factors.

The housing market situation in the provinces, regions in 2019 and trends in 2020, the Real Estate Information Center. The Government Housing Bank has surveyed the market supply and demand data for live under sales (Each project has more than 6 units left for sale) including the National Housing Authority (NHA) projects, but not including Baan Ua Arthorn. In the 20 major provinces, regions, which the data center conducts regular surveys every year, twice a year, namely the first half of the year and around the second half. By the latest information during the first half of 2019, details are as follows: housing market situation in the main provinces in the region.

1.1 Remaining units sold at the end of 2018 (December 2018) in 20 main provinces, consisting of the eastern region, with 3 provinces namely Chon Buri, Rayong and Chachoengsao. The southern region has 4 provinces which are Phuket, Songkhla, Nakhon Si Thammarat. And Surat Thani. The northern region has 4 provinces which are Chiang Mai, Chiang Rai, Tak and Phitsanulok. The northeast region has 5 provinces which are Khon Kaen, Nakhon Ratchasima, Ubon Ratchathani, Udon Thani and Maha Sarakham. The central region has 2 provinces namely Phra Nakhon Si Ayutthaya and Saraburi. The western region has 2 provinces which are Prachuap Khiri Khan and Phetchaburi. 2018, counted only for housing estates and condominiums. With no less than 6 units sold per project, found 117,101 units available for sale, worth 396,671 million baht, divided into 86,326 units of housing projects worth 280,042 million baht and condominium projects of 30,775 units worth 116,629. It can be seen that the number of remaining units sold in the 3 eastern provinces has the highest proportion, 50.3 percent, followed by the southern region 4 provinces, 13.1 percent, the northern regions 4 provinces have the proportion of 12.0% in the northeastern region of 5 provinces, 11.6% in the central region, 2 provinces in 7.3%, while in the western region, 2 provinces have the least available units, 5.3% of the remaining units sold.

1.2 New units for sale in the first half of the year 2019 (January - June 2019) The number of new residential units for sale in the first half of 2019 (January - June) totaled 26,464 units, worth 89,800 million baht, decreased in both number of units and value. Which decreased by 10.3 percent and 9.9 percent respectively, compared to 29,508 units in the first half of 2018, worth 99,699 million baht, which can be seen that the most newly opened units in the eastern region 14,529 units or 54.9 percent, followed by the southern region of 4,405 units or 16.6 percent. The northern region is 2,374 units or 9.0 percent. The northeast region is 2,360 units or 8.9 percent. Western region was 1,953 units or 7.4 percent. The central region had the least

843 new units for sale, or 3.2% of all new units for sale, which were 15,639 new housing projects in the first half of 2019, of 15,639. Units with a value of 41,498 million baht, decreasing in the total number of units and value by 8.4% and 16.3% respectively, compared to In the first half of 2018, with a total of 17,069 units and worth 49,586 million baht, if considering each region, it can be seen that the eastern, northern, northeast And the western region With new units for sale higher than average In the past and a half years, the southern and central regions have new units for sale. More than the average of the previous half and a half (See Chart 2) In terms of category and price, newly launched in the first half of 2019, most of 49.5 percent are townhouses. Followed by 30.8 percent, are detached houses. For new houses, 16.7% are open for sale. Residential commercial buildings Newly opened for sale at 2.4 percent, with most types of residences open at the price level of 2.01 - 3.00 million baht, with the most exception of vacant land being newly sold at a price lower than 1 million baht the most. And opening new sales at just 0.7 percent

In terms of type and price, newly launched in the first half of the year 2019, most of 65.5% are 1 bedroom type and newly opened at the price level of 3.01 - 5.00 million baht the most. Followed by 18.1 percent, most studios are selling at the price level of 3.01 - 5.00 million baht, most for the 2-bedroom type, newly open for sale at 14.9 percent, new sales at the price level of 7.51 - 10.00 million baht The most, type 3 bedrooms and up, open New sales at just 1.6 percent. New sales at prices of more than 10 million baht the most.

1.3 Total units in the first half of the year 2019 (January - June 2019) when the remaining units sold at the end of 2018 (December 2018) combined with the newly launched units during the first half of 2019 (January - June) found that there are 143,565 units of total residential units under total sale or value of 486,471 million baht, divided into 101,965 units (71.0%) of housing worth 321,540 million baht (66.1%) The number of condominium units, 41,600 (29.0 percent) worth 164,931 million baht (33.9 percent).

1.4 Demand in the first half of the year 2019 (January - June 2019) In the first half of the year 2019, there were a total of 23,140 new residential units worth 78,280 million baht divided into 14,473 units of housing projects worth 42,504. Million baht and 8,667 units of condominium projects worth 35,786 million baht (see chart 1), in terms of type and price of new housing projects sold in the first half of 2019, as townhouses The most, 42.9 percent and sold at the price level 2.01 - 3.00 million baht the most. Followed by detached houses, 36.7 percent can be sold at the price of 3.01 - 5.00 million baht the most. While new houses can be sold at 15.7%, selling at the price of 2.01 - 3.00 million baht the most. Commercial building can be sold at 4.0%, selling at the price of 3.01 - 5.00 million baht the most. And only 0.8% of new land can be sold, most of the price is lower than 1 million baht.

1.5 Remaining units sold at the end of the first half of the year 2019 (June 2019) At the end of the first half of the year 2019 in 20 major provinces, regions, there are 120,425 units of residual available for sale, valued at 408,181 million baht, increased in both amount and value. Which increased by 10.8% and 9.5% respectively, compared to 108,668 units in the first half of 2018, worth 372,723 million baht, divided into 87,492 units of housing projects worth 279,036 million baht and 32,933 units of condominium projects Worth 129,145 million baht, can be seen that The remaining units were sold in the eastern region the most, 51.4 percent, followed by the southern region 13.4 percent, the north region 11.6 percent, northeast region 10.9 percent, the central region 7.2 percent, while the western region had little remaining sales. The highest 5.5 percent of all remaining units sold.

1.6 Absorption rate per month At the end of the first half of the year 2019, the remaining residences for sale in the 20 main provinces were 120,425 units, with a 2.7 percent lower rate compared to the same period last year. Absorb 3.1 percent which the rate of adsorption in the cycle This survey has decreased from the previous time, resulting in increased selling time,

remaining supply for sale from 28 months to 31 months 12 The situation of the housing market in the region in 2019 and the trend in 2020 prepared by the Real Estate Information Center Government Housing Bank When considering the absorption rates of each type, it was found that condominium projects The adsorption rate is 3.5 percent. It is expected that the remaining 32,933 units will be available for sale in approximately 23 months, reduced from the Same of last year Which has a adsorption rate of 4.6 percent, with condominiums at the price level of 3.01 - 5.00 million baht, which has the most remaining units sold of 11,146 units with a 3.7 percent absorption rate per month. Expected to take about 21 months to sell

1.7 Estimated remaining units sold at the end of 2019 - 2020 The Real Estate Information Center has estimated the number of remaining units available for sale in the 20 main provinces in the region at the end of the year 2019 at approximately 109,000 units and it is expected that at the end of 2020 there will be The number of units is approximately 87,000 units, a decrease of 20.1% compared to the end of 2019 due to the government issuing stimulus measures. Real estate By having to reduce the ownership transfer fee and mortgage fee Only 0.01 percent from November 2019 until the end of 2020, only housing at the price not over 3 million baht from the operator, not including second-hand houses. Which is expected to accelerate the transfer of ownership of housing from entrepreneurs and absorb remaining supply in the market until able to balance the supply remaining to sell Lower than the 5-year average of 106,790 units available for sale.

Zone	Project name	Project	Operator
Bang Son	Rich Park @ Bang Son Station	BANGKOK HORIZON	Chao Phraya Mahanakorn Public Company Limited
		U delight	Grand Unity Development Company Limited
Taopoon	Rich Park @ Taopoon Interchange	THE TREE	Pruksa Real Estate Public Company Limited
		Chewathai Interchange	Chewathai Company Limited
Ratchaphruek	The Rich Ville, Ratchaphruek	LP 19	Lapan Wan Company Limited
		Veridian Ratchaphruek	Theerakon Property Company Limited
		Casa presto Ratchaphruek - Chaeng Watthana	Qualitative House Public Company Limited
Sukhumvit 105	The Rich Business Home, Sukhumvit 105	Flora Ville	Flora Ville Group Company Limited
		LPN Bearing	LPN Development Public Company Limited
		PLEX Bangna	Real Asset Development Company Limited
Sai Mai	Rich Park @ Chao Phraya	Metro Riverfront	Property Perfect Public Company Limited
		D Condo, Rattana Thibet	Sansiri Public Company Limited
		Supalai City Resort Phra Nang Klao	Supalai Public Company Limited
		Aspire Rattana Thibet	Qualitative House Public Company Limited
Sathorn-taksin	The Rich sathorn-taksin	Bist	Albright Holdings Company Limited
Srinakarin	Rich Park @ Triple Station	The room	Land and Houses Public Company Limited
		Nye	Sansiri Public Company Limited
		The Base Rama 9	Sansiri Public Company Limited
		Lumpini Place Srinakarin - Hua Mak Station	LPN Development Public Company Limited
		The Tree Sukhumvit 71 - Ekkamai	Pruksa Real Estate Public Company Limited

Zone	Project name	Project	Operator
Sukumvit	The Rich @ Nana	Asthon (Asoke)	Ananda Development Company Public Company Limited
		The Esse (Asoke)	Singha Estate Public Company Limited
		Noble (Ploenchit)	Noble Development Public Company Limited
		HYDE 11	Grande Asset Hotels & Property Public Company Limited
Wisutkasard	ฉิ เอท	Life Pinklao URBANO LAZIO	AP (Thailand) Public Company Limited
Phahonyothin 59	Rich Park @ Terminal	Modis Lak Si Night Bridge Interchange	Pruksa Real Estate Public Company Limited
Srinakarin	The Rich Rama 9-Srinakarin	IDEO NEW RAMA9	Asia Thanasin Company Limited
		The Base Garden RAMA9	Origin Property Public Company Limited
		The Tree Huomark	Asset Wise Company Limited
		Siamese Rama9	Ananda Development Public Company Limited
Ekamai	The Rich Ekamai	PITI EKKAMAI	Sansiri Public Company Limited
		XT EKKAMAI	Pruksa Real Estate Public Company Limited
		MARU EKKAMAI	Siamese Rama 9 Company Limited
		IMPRESSION EKKAMAI	Sena Development Public Company Limited
Wutthakat	Rich Point Wutthakat	METRO SKY @WUTTHAKAT	Sansiri Public Company Limited
		Altitude Unicorn	Major Development Company Limited

The competitiveness of the company

The company has confidence in the project of the company that can compete with other entrepreneurial projects. Due to the competitive potential as follows

Location of the project

The company gives priority to In regard to the location and location of the project that will carry out real estate development to present to consumers Which must be in a good location with potential near important places such as educational institutions, department stores, hospitals, etc. Transportation is convenient. In many projects of the company Will be near the current line of the skyline or will be constructed in the future Or near the expressway or various ring roads Making the company firmly believe that the company's projects will receive feedback from customers

Unique project design

The company has designed a project that focuses on meeting the needs and lifestyle of consumers. By placing the layout to suit the location of the area and allocate living space to be fully utilized Responding to the needs of the ever-changing market The project of the company will be designed by leading architects who are famous and experienced in the business.

Customer relationship management

The company establishes business policy. That must focus on creating maximum satisfaction for customers By adopting the Customer Relationship Management system to manage customers, both old and new customers By keeping the database of every customer And continuous communication with these customers Allowing customers to get involved with the company Which creates a good relationship in the long term Which will lead to recommendations and further inform about the company's projects to other consumers

Procurement of products and services

Procurement of products for sale

Land procurement

The company has land acquisition channels to develop projects from various sources, including land search by the management of the company which is a group of people who have long experience in the real estate business. And have a good relationship with people in various business circles or those who have land in possession Land procurement from land brokers Or the procurement of land through the auction of assets from financial institutions which are assets that are attached as collateral that does not generate income Or the auction of property from the Legal Execution Department, etc. The Company will consider buying land that has passed the consideration of the potential of the location of the land that can develop real estate projects such as consumers who want to buy housing in that area. There is enough development in the area. Travel, transportation, and convenience etc. From then, the company will conduct a feasibility study of the project in terms of marketing, finance, construction or related laws. And when the project feasibility study shows that there is potential for project development and able to generate returns at an appropriate rate The company will determine the purchase price and continue to negotiate to buy the land from the owner. The company policy will immediately buy the land to develop the project. Will not buy land for storage because they do not want to bear the cost of holding land unnecessarily at present, the company does not have land for development. (Study details can be found in Section 1, Clause 4 Assets used in the business operation) However, the Company is determined to regularly search for potential lands when the Company finds potential and suitable land for development. The company is ready to continue developing the said land.

However, if the company purchases land from persons who may have conflicts The company will comply with the policy on related party transactions.

Procurement of construction control consultants

In considering the selection of construction control consultants The company will open an auction to select from 2 - 3 consultants to submit proposals to the company. The company will consider based on the price of the presentation, experience, and work readiness. Selection The construction control consultant will act as a consultant. Check the quality and accuracy in detail, technical procedures, work methods, installation and test work during construction until completion. For horizontal projects such as Single house and townhouse / town house The company may not need to hire a consultant to control construction work from outside. Because the internal team of the company has the ability to perform this function in certain types of projects, such as The Rich Biz Home, Sukhumvit 105, etc. For vertical projects over 8 floors or buildings that are higher than 23 meters or more are buildings In the category of high-rise buildings, according to the definition in the Building Control Act BE 2522, which has more stringent building construction requirements, whether it is ventilation systems, electrical

systems Fire protection system, waste water treatment system, sewerage system, water supply system and elevator system Therefore, the company needs to hire a consultant to control the construction work from outside with expertise. In order to coordinate with the contractor company and perform the inspection of the construction on behalf of the company in order for the construction to be in accordance with the law In addition, the company will hire a consultant to control the construction work from the outside as the bank lends to the company.

Procurement of contractors

The company has an internal unit to coordinate to act as a coordinator to hire contractors from outside companies. The company has a policy to select the main contractor to have a tender for every project. By having to submit 3 or more bids, which the company will consider selecting from various criteria, namely, the proposed price, experience, reputation and performance in the past Especially the work that is similar to the project of the company Completion of construction work Punctuality in the delivery of work Including considering the readiness of the work and the financial status of the contractor company In the past, the company had never had a direct dispute with the contractor.

Procurement of construction materials and products needed for project development

In the provision of construction materials for use in the construction of the project The Company will allow the contractor to be responsible for purchasing the main construction materials such as bricks, cement, sand and steel, etc. and must also be responsible for the changes in the price of such construction materials. The company will determine the quality and standard of construction materials used in the project to let the contractor know. In which the contractor will evaluate and calculate the cost of all construction materials to be used as part of the construction contract While some types of construction materials that are used in large numbers in the same form Or can definitely count the number And the unit price is quite high The company will be responsible for supplying itself, such as piles, elevators, sanitary ware, air conditioners. The company can supply from all domestic distributors. The company does not have a policy to purchase a large amount of construction materials as inventory.

In the past, to the present The Company does not rely on any particular supplier or contractor from outside. Because the company has contact with suppliers who are about 10 suppliers of construction materials and have a good relationship with each other Without buying from any supplier, which accounts for more than 30 percent of the total purchase or employment value While in some years, external contractors may be hired which accounted for a relatively high proportion when compared to the total purchase or procurement value. But is considered a normal business that has a high value for the contractor according to the size of the project In the contract, the contractor will have to make a contract to guarantee the work for the company as well as the contract value in order to build confidence in the work and the construction process for the company. The company can choose to hire an external contractor by opening the bidding price that the external contractor offers. Therefore there is no dependence on any external contractor in any way.

2.1 Jobs that have not yet been delivered

As of 31 December 2019, the company has the number of units booked Entered into a sales contract but not yet transferred the ownership of the project, totaling 834 units, equivalent to 4,515.38 million baht, with the details as follows:

Project	Project value (million baht)	Number (units)	Construction progress	Number of units booked or contracted but not yet delivered		Expected time to transfer ownership
				Number (units)	Value (MB)	
Condominium						
- Rich Park @Taopoon Interchange	1,830.00	735	100.00	6	15.77	2020
- Rich Park @ Chaophraya	1,463.00	635	100.00	2	4.39	2020
- Rich Park @ Triple Station	3,075.00	1,089	100.00	55	171.66	2020
- Rich Park Terminal	1,660.00	563	100.00	187	607	2020
- The Rich @ Sathorn-Taksin	2,100.00	509	100.00	3	9.68	2020
- The Rich @ Nana	3,838.00	413	57.21	189	1,816.91	2020
- The Eight Collection	350.00	77	75.08	7	31.44	2020
- The Rich Rama 9-Srinakarin Triple Station	2,124.00	558	17.92	218	1,020.30	2021
-The Rich @ Ekkamai	3,408.00	492	-	52	398.43	2022
-Rich Point @ Wutthakat	1,526.00	792	-	98	228.05	2021
<u>Townhouse / Townhome / Home Office / Song Song</u>						
- The Rich Biz Home Sukhumvit 105	671	140	54.00	3	19.50	2020
- The Rich Ville Ratchaphruek	572	173	56.00	5	18.85	2020
- The Rich Avenue	360	16	100.00	8	169.06	2020
TOTAL	22,977	6,192		834	4,515.38	

3

RISK FACTORS

Risk factors in operating the business of the company may give the effect on the operation and the performance of the company with the significance and the guideline in protecting the risk can be concluded as follows;

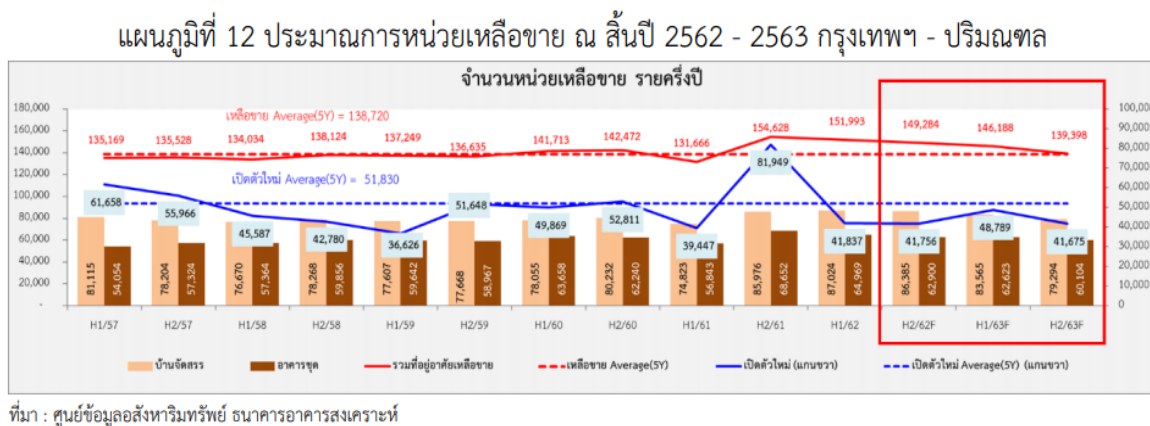


The risk in operating the business

3.1 The risk from the way that the company has operated the business in the industry that has high competition.

New unit price index that is being sold at the 4th quarter of 2019

For the 4th quarter of 2019, the Real Estate Information Center has estimated the remaining units for sale in Bangkok-Perimeter at the end of 2019 is approximately 149,000 units and it is expected that at the end of 2020 there will be around 139,000 units, decreasing from the year 2019 6.7 per baht because the government issued measures to stimulate the real estate sector By reducing the ownership transfer fee and mortgage fee to 0.01 percent from November 2019 until the end of 2020, especially for the purchase of housing at a price not over 3 million baht from entrepreneurs Not including buying second hand houses Which is expected to accelerate the transfer of ownership of new-built residences by operators And will help the surplus supply in the market be absorbed Until the balance of the remaining supply is sold to be close to 5-year average of 138,720 units (see chart 12)



For the market direction in 2020, the Real Estate Information Center Analyzing the overall housing market, it is expected that the growth will not exceed 5%, which is considered a low level of growth. Although there are important supporting factors such as the downtrend of interest rates and government stimulus measures. Both the reduction of the ownership transfer fees and the mortgage fee, including the "Dee Dee Down Home Project" which is expected to be a turning point that makes the property market Recover The amount of real estate purchases is growing. As a result, the demand in the market will be gradually absorbed. By 2020, operators must continue to focus on the management of housing products that are under construction and housing is completed for sale (Inventory). So that the purchase demand is not too pending In the whole country, the first half of 2020 is expected to have approximately 245,371 units available for sale.

In addition, there are also negative factors from the economy including slowing purchasing power. The result of the trade war In addition, measures to regulate housing loans (LTV) dragged sales, transferring ownership, launching new projects Which still has a continuous impact from the above overview, which is considered a proof for real estate operators And related businesses That has to adjust the strategy to cope with the challenge Which still has risk in conducting business

From the market conditions in the year 2019 with high competition factors And the economic slowdown Including the measures of the Bank of Thailand Which caused the sales to slow down accordingly However, the company has developed a project Focus on product quality improvement To be able to compete in the market and match with groups of consumers that have more purchasing power Resulting in the company's revenue being recognized That is still positive But not as high as the year 2018

3.2 Risk that the company mainly recognizes revenue from condominium real estate business

The company's main income is from the property development business of condominiums. Since the establishment of the company up until December 31, 2019, the company has developed a total of 18 projects, which are property development projects in the condominiums of 15 projects which have been sold and closed, namely Richie Town, Petchkasem, Le Rich Ratchada. - Sutthisan, Le Rich Project @ Ari Station, Rich Park Project - Bang Son Ready to transfer project, Rich Park Terminal, The Collection, Rich Park Tao Poon, Rich Park Chaopraya, Rich Park Triple Station, The Rich @ Sathorn Taksin. The projects under construction are The Rich @ Nana, The Rich Avenue, Derich Rama 9-Srinakarin and there are projects under The sale The Rich @ Ekkamai, Richpoint Wutthakat. Between 2015-2019, revenue from condominiums accounted for more than 95.21 percent of total revenue in 2019, which may put the company at risk if the condominium market is saturated and There is a recession which may affect the company's performance significantly.

However, the company does not have expertise in condominium real estate development alone. But has experience in the development of horizontal projects, such as the Single House The Rich Ville Bang Bua Thong, which has been successful in selling until the project is closed And currently there are townhouses / townhome developments which are The Richbiz Home Sukhumvit 105 and The Rich Ville Ratchaphruek and The Rich Avenue. Obtained from the high And horizontal Which will help spread revenue recognition Aside from condominiums only By the management team of the company With confidence that from the experience in the real estate industry for more than 17 years, including skilled personnel, will be able to study, implement the program for successful project development and reach the needs of consumers.

The proportion of income from condominiums to total revenue from 2018 – 2020 (Unit: Million Baht)

Proj	ปี 2560	ปี 2561	ปี 2562
Total revenue from real estate sales	1,314.41	2,680.99	1,193.65
Condominium	1,256.56	2,663.80	1,136.50
- Le Rich Rama 3	125.74	30.10	-
- The Rich Sathorn-Taksin	751.27	230.31	105.49
- Rich Park @ Bang Son Station	33.42	-	-
- Rich Park @Taopoon Interchange	45.84	150.93	107.08
- Rich Park @ Chaophraya	300.29	348.01	27.61
- Rich Park @ Triple Station	-	1,904.45	627.05
- Le Rich Rama 3	-	-	56.47
-Rich Park Terminal	-	-	212.80
Town home	57.85	17.19	57.15
- The Rich Biz Home Sukhumvit 105	35.15	6	26.16
- The Rich Ville Ratchapruek	22.70	11.19	30.99

From : Richy Place 2002 Public Company Limited

3.3 The risk from the performance will be depended on the success of the project that is developing

On December 31, 2019, the Company has projects under construction and awaiting recognition of revenue upon the transfer of ownership in the total amount 7 projects consisting of The Rich @ Nana Project, The Rich Rama 9-Srinakarin Project, the Rich Park Terminal Project and The Eight @ Rama 8 Company are completed projects with ownership transfer and can receive Revenue is recognized within the 3rd-4th quarter of 2019 onwards. The Rich @ Nana and The Rich Rama 9 - Srinakarin projects can be recognized in 2020 and 2021

Besides, the company may face the risk of not being aware of the expected operating results. If there is uncertainty about the construction or the success of the project development Which the success of the development of the company's real estate development projects Will depend on many factors Contains sufficient funds for revolving funds for project development Market conditions of the real estate industry and economy in Thailand Price of construction materials As well as the confidence of the buyer such as interest rate which is another factor that motivates the purchase of the residence of the buyer etc. However, the company has followed and studied the economic condition in the country that may give the effect in many factors such as; the change of the interest rate, the inflation rate, the adjustment of the rule in granting loans of the commercial bank which has issued the measure

to determine the Loan to Value ratio including the industrial industry of Real Estate such as; the number of issuing licenses for constructing buildings for residences, the number of condominiums that have the transferring, the progress of the infrastructure of the government such as; the system of the mass transit of the electric train, the project of the high speed electric train and other factors that have the effect on the success of the project such as; the trend of the demand of residences of consumers and the confidence of consumers for letting the company to be able to plan the strategy to be able to adjust with the changing of the environment and will respond to the requirement of the market in a timely fashion. Besides, the company will have determined the criteria in the consideration of the investment to develop the project in each project (Feasibility Study) which will have the education, the gathering of the information and the planning delicately since from the detail of the product, the location until to the number of the money for the investment and the compensation that has received from the investment.

3.4 The risk from the future performance that isn't matched with the target due to customers don't transfer according to the determined date in the contract

On December 31, 2019, the company has projects that customers have reserved / signed sales contracts but have not yet transferred ownership in the total of 846 units, worth a total of 4,484.85 million baht, a total of 13 projects, the main proportion is from The Rich Nana and The Rich Project. Rama 9 Srinakarin in the amount of 1,787.21 million baht, 986.65 million baht respectively. The company is in the process of allowing customers to come to inspect the delivery of the condominium unit and coordinate Focus on customers applying for credit with financial institutions to prepare to receive the ownership transfer.

Number of units that the customer booked / contracted to sell, but not yet transferred the ownership of the project as at 31 December 2019

Project	Project value (million baht)	Number (units)	Construction progress	Number of units booked or contracted but not yet delivered		Expected time to transfer ownership
				Number (units)	Value (MB)	
Condominium						
- Rich Park @Taopoon Interchange	1,830.00	735	100.00	6	15.77	2563
- Rich Park @ Chaophraya	1,463.00	635	100.00	2	4.39	2563
- Rich Park @ Triple Station	3,075.00	1,089	100.00	55	171.66	2563
- Rich Park Terminal	1,660.00	563	100.00	187	607	2563
- The Rich @ Sathorn-Taksin	2,100.00	509	100.00	3	9.68	2563
- The Rich @ Nana	3,838.00	413	57.21	189	1,787.21	2563
- The Eight Collection	350.00	77	75.08	7	31.44	2563
- The Rich Rama 9-Srinakarin Triple Station	2,124.00	558	17.92	231	986.65	2564
-The Rich @ Ekkamai	3,408.00	492	-	52	435.24	2565
-Rich Point @ Wutthakat	1,526.00	792	-	98	228.05	2564
<u>Townhouse / Townhome / Home Office / Song Song</u>						
- The Rich Biz Home Sukhumvit 105	671	140	54.00	3	19.50	2563
- The Rich Ville Ratchaphruek	572	173	56.00	5	18.85	2563
- The Rich Avenue	360	16	100.00	8	169.06	2563
รวม	22,977	6,192		846	4,484.50	

Source: Richy Place 2002 Public Company Limited

3.5 The risk from the lateness and the quality of the working result of the contractor and the lack of labors

For the risk in the case that the contractor has delivered the job lately due to the contractor may have no skill or may have the problem of lacking of skilled labors or the contractor will deliver the job to be in time of the determined time but the quality of the job mayn't be according to the determined criteria. This will make the company can't control the cost efficiently or this may give the effect to le the company can't deliver other Real Estate projects for customers according to the determined time period. In order to reduce the aforementioned risk, the company has the policy in screening the main contractor that will have the bidding in every project which this has let more than 3 persons to submit for offering the price. The company will consider to screen from other criterias such as; the experience, the fame and the working result in the past time especially for the working result that has the aspect closed to the project of the company, the neatness of the construction job, the punctuality in delivering the job including this will consider about the readiness in working and the financial status of the company of the contractor.

In order that, from the past time until now, the company hasn't depended on any one distributor or the contractor outside specially. Due to the company has contacted to approximate 10 distributors of construction materials and the company has the good relationship with them by having not purchased from any one distributor over 30% of the total value of the procurement. While in some years, this may hire the contractor outside that will calculate to be rather high proportion when this has compared with the purchasing value or the total procurement but this is held to be the normal business aspect that has the value of hiring the high number of contractors according to the size of projects. For that hiring, the contractor will have to do the letter of guarantee for the company according to the hiring value for creating the confidence in the working result and the construction operation for the company which the company can select to consider to hire the outside contractor by revealing to bid the price that the outside contractor has presented. This will make to haven't depended on any one outside contractor at all.

3.6 The risk from the result of changing the policy of granting loans of the commercial bank

For the adjustment to increase and decrease of the interest rate will be the important factor that will make to have the capacity in purchasing residences of customers to decrease due to most of customers will request loans for residences from financial institutions. Hence, the adjustment that is the increasing and the decreasing of the interest rate will be the important factor that will make the capacity in buying residences of customers will reduce continuously due to most of customers will request loans for residences from financial institutions. Hence, the adjustment that is the increasing of the interest rate and the condition of the payment in the instalment will make credit limit in borrowing from financial institutions to be reduced and this will give the effect to let the capacity in buying residences will be reduced also. Besides, the interest rate will be the another important factor that will be the motivation in buying residences of customers. When this has the adjustment of the interest rate of loans that is higher. This will make to let the decision in buying residences of customers to be more difficult. This will make to create the slowdown in the buying decision. However, the company has followed the economic condition of Thailand that may give the effect on the interest rate. The company has prepared the marketing plan for supporting the change of the interest rate and this can select to use the marketing plan to be suitable with the interest rate at that time for accelerating the selling rate in the case that the marketing condition hasn't facilitated. From the past experience more than 16 years in the Real Estate business, the company has face the fluctuation of the economic condition in Thailand that has the effect on the Real Estate business. The company can cope and manage with other changing quite well.

3.7 The risk from the case that the company has large shareholders that have influenced on determining the policy in administrating the job

On December 27, 2019, the shareholder registration book was closed. Is a major shareholder in the company Which accounted for 44.62% per cent, Mr. Chaiyasit Wiriya Mettaikul 9.66%, Miss Sunee Sathinan has 5.31%, Khun Supaporn Chansereewitthaya 4.78%, Miss Pichaya Tan Sopha has 2.81%, Miss Waranya Pin Samang 2.78%, Mrs. Woraphon Mon-arak has 1.92%, Mr. Somkiat Krai-kriangsri is 1.12% and general public is 27.02% of the registered and paid-up capital. Therefore, the company and the minority shareholders may be at risk from the Athaboonwong group Able to control almost all the resolutions of the shareholders' meetings, regardless of the appointment of directors Or requesting a resolution on other matters that require the majority of votes of the shareholders' meeting Except for matters that are required by law or company regulations to require three-fourths of the shareholders' meeting. Therefore, other shareholders may not be able to gather votes to balance the power of the issue proposed by the Atthabunwong group. However, the company has appointed 4 independent directors, 1 chairman and 3 audit committee, in order to examine and consider to prevent any conflicts that may occur and to ensure transparency in Company operations

3.8 The risk from changing in the rule and the law that may give the effect on the Real Estate business of the company

The changing of the rule related to the operation of the Real Estate business will be the one factor that can have the effect on the operating cost and the expense of the company. If this hasn't followed and studied the rule absolutely and this hasn't made it to be the current situation, this may make the company to operate to not to conform with the rule that has the new adjustment and this may have the effect on the cost of the company due to this must have solved to modify for being correctly. For the important change such as; the land development act in the year of 2000 that has the content related to the operation for developing the project of the company such as; the determination of the land development, the determination of the central land area, the determination of the regulation for the community, the evaluation to report the effect of the environment and the result from the inspection of the high building. However, the company has studied and followed the aforementioned act including the rule that has the adjustment and other related things such as; the change of the rule related to the determination of the region of using the benefit from the land or other mass transit projects (This may have the expropriation) for letting the company to follow the regulation correctly as always and this won't create the problem in the future. For the aforementioned practice, this will make the company to adjust and solve the operation of the company immediately and this has no need to modify the plan of the project in the future. In the case that the company hasn't followed the change of the related rule that is the cause of creating the higher expense for the company.

However, the company has studied and followed the changing related to other rules that may be happened continuously for preparing the readiness for the adjustment of the operation for the development of the Real Estate project to conform with the changing that may be happened accompanied with the study of the market condition as always. This will be happened from the preparation of the aforementioned readiness that will make the company to have the confidence that the company won't receive the effect on the aforementioned changing with the significance

4

ASSETS USED IN THE BUSINESS



4.1 Main assets used in business operations

The main assets used in the company's business operations Including property, plant and equipment, real estate development costs The cost of land development and land awaiting development are as follows

4.1.1 Net equipment

Equipment - net of the company as of 31 December 2019 December 31, 2018 and December 31, 2017 With net book values in the consolidated financial statements of 13.28 million baht, 21.61 million baht and 37.16 million baht respectively as follows Details:

(Unit: Million Baht)

list	ownership	Net book value			Obligation
		31 December 2017	31 December 2018	31 December 2019	
Office equipment	owner	0.72	0.46	0.43	none
Office furniture	owner	0.78	0.23	0.08	none
Computer accessories	owner	0.41	0.50	0.41	none
The vehicle	owner	0.00	3.16	2.39	none
Office equipment sales	owner	6.68	5.46	5.19	none
Computer equipment sales office	owner	0.06	0.04	0.08	none
Office furniture sales	owner	2.02	1.40	1.39	none
Sales office	owner	26.49	10.36	3.31	none
Total net book value		37.16	21.61	13.28	

4.1.2 Real estate development expenses

The company's real estate development costs as of 31 December 2019 ,With a net book value in the financial statements equal to 5,914.09 million baht, which will have the details as follows

order	Project name	Area (Rai)	Book value As of 31 December 2018	Book value As of 31 December 2019	Appraised price	Assessment date	Look ownership	Obligation
1	Le Rich Rama 3	2-1-4.4	2.08	1.61	269.19 MB. ^{/1}	15 Oct 13	owner	No obligation
2	Rich Park @ Taopoon Interchange	3-0-64.6	154.76	93.75	606.20 MB. ^{/2}	15 Oct 13	owner	No obligation
3	The Rich Business Home, Sukhumvit 105	13-2-88	239.67	222.91	410.90 MB. ^{/2}	15 Oct 13	owner	No obligation
4	Rich Park @ Chao Phraya	2-0-86	172.90	155.13	88.60 MB. ^{/4}	3 Jun 13	owner	No obligation
5	The Rich Ville, Ratchaphruek	19-2-59.6	177.43	158.45	120.80 MB. ^{/5}	15 Oct 13	owner	No obligation
6	The Rich @ Sathorn-Taksin	3-1-18.42	649.56	587.28	388.50 MB. ^{/6}	15 May 14	owner	Mortgage as collateral for debentures in the amount of 979.70 million baht
7	The Rich @ Nana	2-0-44.10	1,316.50	1,586.86	1,005.36 MB. ^{/1}	8 Dec 15	owner	Mortgage as collateral with financial institutions Received a total limit of 1,480.00 million baht
8	1. Rich Park @ Triple Station 2. The Rich Rama 9-Srinakarin	8-0-22	652.41 331.53	279.71 530.54	757.2 MB. ^{/11}	24 Nov 15	owner	No obligation
9	Rich Park Terminal @ Laksi	3-0-19	483.77	802.90	-	-	Subsidiary owner	Mortgage as collateral with financial institutions Received a total limit of 588.5 million baht
10	The Diet Collection	0-2-52	161.24	161.65	-	-	owner	No obligation
11	The Rich Avenue	1-66-7	196.61	228.66	-	-	owner	Mortgage as collateral with financial institutions Received a limit of 160 million baht
12	The Rich Ekamai	1-3-67	5.42	809.67	728.65 MB. ^{/12}	19 Oct 18	Subsidiary owner	Mortgage as collateral with financial institutions Received a total limit of 1,201.00 million baht

13	Rich Point Wutthakat	2-3-34.80	-	294.97	268.95 MB. ^{/13}	25 Jul 19	owner	Mortgage as collateral with financial institutions Received a total credit line of 161.40 million baht
	Grand total		4,543.88	5,914.09				

note:

/1 Appraised by Agency For Real Estate Affair Co., Ltd., an appraisal company approved by Securities and Exchange Commission By evaluating the asset value by using the Market Approach method.

/2 Appraised by Agency For Real Estate Affair Co., Ltd., an appraisal company approved by Securities and Exchange Commission By evaluating assets using the residual value method.

/3 Appraised by Grow Estimate Co., Ltd., an appraisal company approved by Securities and Exchange Commission By evaluating the value of assets by comparing market data.

/4 Appraised by Agency For Real Estate Affair Co., Ltd., an appraisal company approved by Securities and Exchange Commission By evaluating assets using the cost method (Cost Approach)

/5 Appraised by Landmark Consultants Co., Ltd., an appraisal company approved by Securities and Exchange Commission By appraising the assets using the market price comparison method (Market Approach)

/6 The company has purchased land and transferred ownership as of 29 November 2013

/7 The appraised value that is lower than the book value due to the appraisal date The said property has not been constructed in any structure. As of March 31, 2014, the said project has started to develop and therefore recorded in book value.

/8 The appraised value that is lower than the book value due to the appraisal date The said property has not yet been built in any buildings. As well as recording land reclamation And project development costs into book value.

/9 The appraised value that is lower than the book value due to the appraisal date The said property has not yet been built in any buildings. As well as recording land reclamation And project development costs into book value

/10 Appraised by Agency For Real Estate Affair Co., Ltd., an appraisal company approved by Securities and Exchange Commission By evaluating assets using the cost method (Cost Approach)

/11 Appraised by Future Appraisal Co., Ltd., an appraisal company approved by Kiatnakin Bank Public Company Limited by appraising the value of the assets by comparing the market price. (Market Approach)

/12 Appraised by Agency For Real Estate Affair Co., Ltd., an appraisal company approved by Krung Thai Bank Public Company Limited by assessing the value of assets by comparing the market price. (Market Approach) and Hypothesis development methods (Hypothetical Development Method/Residual Method)

/13 Appraised by Agency For Real Estate Advisory Co., Ltd., an appraisal company approved by Tisco Bank Public Company Limited, by appraising assets using the Market price comparison (Market Approach) and methods of hypothesis development (Hypothetical Development Method/Residual Method)

4.1.3 Deposits for land

As of 31 December 2019 = 95.80 million baht which is in the study of the project

4.2 Intangible assets

Intangible assets of the Company as of December 31, 2017, December 31, 2018 and December 31, 2019 have intangible assets used in the business operations in the financial statements equal to 0.71 million baht, 0.35 million baht and 0.62 million baht respectively. With details as follows

Unit: Million Baht

list	Net book value		
	31 December 2017	31 December 2018	31 December 2019
Accounting software	0.71	0.35	0.62

4.3 Summary of other relevant agreements

4.3.1 Building lease and service

The Company has rented 1 office space used as the head office location, with the summary of lease details as follows:

Contract parties : Attiboon Sinsap Company Limited ("the lessor"), who is a connected person to the company.
: Richy Place 2002 Public Company Limited ("Tenant")

Rental Location: Space in the Atthaboon Building In the area of Room No. 701, 7th Floor, located at 667/15 Charan Sanitwong Road Arun Amarin Bangkok Noi, Bangkok, has a total utility area of 541.67 square meters.

Duration : 3 years, from 1 March 2017 to 29 February 2020

Rental rate : Rental fee of 75,833.80 baht per month.

Contract renewal conditions : If the company wishes to continue to rent the premises after the rental period expires The company must notify the lessor in writing for at least 120 days and the parties must negotiate a new rental rate before the expiration of the lease not less than 30 days.

4.3.1.2 Service contract

Counterparty : Atthaphoon Sinsap Company Limited ("Service Provider"), who is a connected person to the Company
: Richy Place 2002 Public Company Limited ("Service Receiver")

Property : Area in Attaboon Building In the area of Room No. 701, 7th Floor, located at 667/15 Charan Sanitwong Road Arun Amarin Bangkok Noi, Bangkok, has a total utility area of 541.67 square meters.

Duration : 3 years, from 1 March 2017 to 29 February 2020

Service fee : Service fee and deposit of 60,856.62 baht per month

Contract renewal terms : The service contract expires at the end of the lease agreement in the Atthaboon Building. Which the service contract will be effective for the duration of the rental contract is in effect

4.3.2 Construction contract

As of December 31, 2019, the company has construction contracts which are not finalized as follows:

project	Contracts / Parties	Contract	Compensation / compensation conditions
The Rich @ Nana	Structural construction contract Richy Place 2002 Plc. ("Employer") Porn Phra Nakhon Co., Ltd. ("Contractor")	25 February 2018 until 24 April 2020	Total construction cost 795,000,000.00 baht
The Rich @ Nana	Passenger lift agreement Richy Place 2002 Plc. ("Buyer") MP Meg Co., Ltd. ("Seller")	Date 29 March 2019 to 29 February 2020	Total purchase price 70,965,000.00 baht
Rich Park Terminal	Structural construction contract Richy Place 2002 Plc. ("Employer") Works 999 Co., Ltd. ("Contractor")	15 July 2018 until 15 October 2019	Total construction cost 393,900,000.00 baht
Rich Park Terminal	Structural construction contract Richy Place 2002 Plc. ("Employer") Neo 727 Co., Ltd. ("Contractor")	15 July 2018 until 15 October 2019	Total construction cost 74,000,000.00 baht
Rich Park Terminal	Structural construction contract Richy Place 2002 Plc. ("Employer") Neo Engineering and Service Co., Ltd. ("Contractor")	15 July 2018 until 15 October 2019	Total construction cost 29,100,000.00 baht
The Rich Avenue	Structural construction contract Richy Place 2002 Plc. ("Employer") Itthiphan Construction Co., Ltd. ("Contractor")	18 October 2018 until 17 May 2019	Total construction cost 26,300,000.00 baht
The Rich Rama 9-Srinakarin Triple Station	Structural construction contract Richy Place 2002 Plc. ("Employer") TTS Co., Ltd. Engineering (2004) ("Contractor")	Date 1 June 2019 to 15 February 2021	Total construction cost 774,000,000.00 baht
The Rich Rama 9-Srinakarin Triple Station	Passenger lift agreement Richy Place 2002 Plc. ("Buyer") KONE Plc. ("Seller")	Date 11 June 2019 to 15 December 2020	Total purchase price 17,200,000.00 baht
The Rich Ville, Ratchaphruek	Structural construction contract Richy Place 2002 Plc. ("Employer") Phong Phat Construction Co., Ltd. ("Contractor")	15 December 2019 to 15 May 2020	The total construction cost is 2,265,989.16 baht.
The Rich Ville, Ratchaphruek	Construction material purchase agreement Richy Place 2002 Plc. ("Buyer") Nawamin Construction Materials PCL. ("Seller")	15 December 2019 to 15 May 2020	Total transaction price 6,986,578.96 baht

4.3.3 Construction management contract

As of December 31, 2019, the company has construction management agreements as follows:

project	Parties / Scope of work	Contract	Compensation / compensation conditions
The Rich @ Nana	Construction management agreement Richy Place 2002 Plc. ("Employer") Minerva Management Co., Ltd. ("Contractor")	Date 1 September 2015 until 30 April 2020	The total package remuneration is 12,000,000 baht.
Rich Park Terminal	Construction management agreement Richy Place 2002 Plc. ("Employer") Minerva Management Co., Ltd. ("Contractor")	Between 23 August 2016 and 31 November 2019	Total compensation is equal to 6,500,000.00 baht.
The Rich Rama 9-Srinakarin Triple Station	Construction management agreement Richy Place 2002 Plc. ("Employer") PMC Intercore Co., Ltd. ("contractor")	May 31, 2018 until February 15, 2021	Total compensation is equal to 9,630,000.00 baht.

4.3.4 Design contract

As of December 31, 2019, there is a design contract as follows:

project	Parties / Scope of work	Contract	Compensation / compensation conditions
The Rich Nana Project	Project design contract Richy Place 2002 Plc. ("Employer") Plan Studio Co., Ltd. ("Contractor")	October 10, 2015 until April 30, 2020	Total compensation paid in the amount of 7,290,000 baht
The Rich Nana Project	Project design contract Richy Place 2002 Plc. ("Employer") Blue Planet Co., Ltd. ("contractor")	Date 17 August 2015 until 30 April 2020	Total compensation is equal to 500,000 baht.
Rich Park Terminal	Project design contract Richy Place 2002 Plc. ("Employer") Plan Studio Co., Ltd. ("Contractor")	Between 26 July 2016 and 31 November 2019	Total compensation is equal to 6,741,000 baht.
Rich Park Terminal	Project design contract Richy Place 2002 Plc. ("Employer") Plan Studio Co., Ltd. ("Contractor")	16 June 2016 until 31 November 2019	Total compensation is a total of 2,354,000 baht.
Rich Park Terminal	Project design contract Richy Place 2002 Plc. ("Employer") PPL Engineering Co., Ltd. ("Contractor")	23 March 2016 until 31 November 2019	Total compensation is equal to 1,048,600 baht.
Rich Park Terminal	Project design contract Richy Place 2002 Plc. ("Employer") Beacon Co., Ltd. ("Contractor")	22 March 2016 until 31 November 2019	Total compensation is equal to 1,048,600 baht.
Rich Park Terminal	Project design contract Richy Place 2002 Plc. ("Employer") P Sud Company Limited ("contractor")	November 29, 2017 until November 31, 2019	Total compensation is equal to 734,000 baht.
The Rich Rama 9-Srinakarin Triple Station	Project design contract Richy Place 2002 Plc. ("Employer") Atom Design Co., Ltd. ("Contractor")	15 January 2018 to 15 February 2021	Total compensation paid in the amount of 8,560,000.00 baht.

The Rich Rama 9-Srinakarin Triple Station	Project design contract Richy Place 2002 Plc. ("Employer") Basic Design Co., Ltd. ("Contractor")	February 1, 2018 until February 15, 2021	Total compensation paid in the amount of 1,391,000.00 baht
The Rich Rama 9-Srinakarin Triple Station	Project design contract Richy Place 2002 Plc. ("Employer") GE Design Co., Ltd. ("Contractor")	February 1, 2018 until February 15, 2021	Total compensation is equal to 1,200,000.00 baht.
The Rich Ekamai	Project design contract Richy Place 2002 Plc. ("Employer") Atom Design Co., Ltd. ("Contractor")	From 1 August 2018 to 31 December 2020	Total compensation paid in the amount of 7,704,000.00 baht
The Rich Ekamai	Project design contract Richy Place 2002 Plc. ("Employer") Basic Design Co., Ltd. ("Contractor")	Date 1 September 2018 until 31 December 2020	Total compensation paid in the amount of 1,337,500.00 baht
The Rich Ekamai	Project design contract Richy Place 2002 Plc. ("Employer") W UP Engineering Co., Ltd. Partners ("Contractor")	Date 1 September 2018 until 31 December 2020	Total compensation paid in the amount of 2,086,500.00 baht
Rich Point @ BTS Wutthakat	Project design contract Richy Place 2002 Plc. ("Employer") Plan Studio Co., Ltd. ("Contractor")	4 April 2019 to 31 December 2021	Total compensation paid in the amount of 5,800,000.00 baht.
Rich Point @ BTS Wutthakat	Project design contract Richy Place 2002 Plc. ("Employer") Next 2ND Co., Ltd. ("Contractor")	Date 21 February 2019 to 31 December 2021	Total compensation paid in the amount of 1,487,500.00 baht
Rich Point @ BTS Wutthakat	Project design contract Richy Place 2002 Plc. ("Employer") Minerva Engineering Design Co., Ltd. ("Contractor")	7 March 2019 to 31 December 2021	The total compensation is equal to 1,070,000.00 baht.
Rich Point @ BTS Wutthakat	Project design contract Richy Place 2002 Plc. ("Employer") Real Space Maker Co., Ltd. ("Contractor")	Date 2 May 2019 to 31 December 2021	The total package remuneration is equal to 550,000.00 baht.
Rich Point @ BTS Wutthakat	Project design contract Richy Place 2002 Plc. ("Employer") P Sud Company Limited ("contractor")	10 June 2019 until 31 December 2021	The total remuneration is calculated as a total of 1,234,000.00 baht.
Rich Point @ BTS Wutthakat	Project design contract Richy Place 2002 Plc. ("Employer") Plan Studio Co., Ltd. ("Contractor")	12 August 2019 to 31 December 2021	Total compensation paid in the amount of 2,070,000.00 baht

5

LEGAL DISPUTE



The company has a legal dispute, which is a case or dispute that has not yet ended. The case is higher than 5 percent of the shareholders' equity. Information as of December 31, 2018, summarized as follows:

1. Case No. Por. 680/2016, Southern Bangkok Civil Court

Richy Place 2002 Public Company Limited is the plaintiff, which filed a lawsuit against Woraluk Property Public Company Limited.

This case, on March 31, 2016, on charges or bases of guilt, breach of contract to buy and sell. Pay damages in the amount of 303,968,842 baht, the Court of First Instance sentenced the defendant to return the deposit of 145,000,000 baht with interest at the rate of 7.5 percent per year from 6 October 2015 onwards until the plaintiff's payment has been completed. The counterclaim of the defendant to raise the court fees to be folded

In addition, the defendant has filed an appeal against the judgment of the Court of First Instance and the petition for stay of execution to the court. The plaintiff received a copy of the appeal and the petition on December 28, 2018, which later the plaintiff filed an amendment to the appeal and the statement against the request for a stay of execution on February 7, 2019

The defendant lodged an appeal with the request for stay of execution on November 28, 2018, and the plaintiff filed an appeal against the petition and objected to the request for stay of execution on February 8, 2019. Currently, pending the judicial order and Judgment of the Court of Appeal on March 5, 2020

6

GENERAL INFORMATION AND IMPORTANT INFORMATION OF THE COMPANY.



6.1 General Information

Company Name	:	RICHY PLACE 2002 PUBLIC COMPANY LIMITED
Nature of Business	:	Real Estate Development
Head office	:	667/15 Attapawan Building, 7th floor, Charansanitwong Road Arun Amarin Bangkok Noi Bangkok 10700
Company Registration Number	:	0107556000655
phone	:	0-2886-1816-7
fax	:	0-2886-1060
Website	:	www.richy.co.th
Common share	:	1,578,815,237 shares, par value of Baht 1 per share
Registered capital	:	1,578,815,237 Baht
Paid-up capital	:	1,194,226,017 Baht
Company Secretary	:	Mrs. Saran Tarasrisunthorn
phone	:	0-2886-1816-7, 1343
fax	:	0-2886-1060
Email	:	saranthorn.s@richy.co.th

6.2 General information of other references

1. Investor Relations

RICHY PLACE 2002 PUBLIC COMPANY LIMITED

667/15 Ataboon Building, 7th floor, Charansanitwong Rd. Arun Amarin Bangkok Noi Bangkok 10700

Tel: 0-2886-1816-7 ext. 444 Fax: 0-2886-1060 Website: www.rp.co.th

2. Registrar

Thailand Securities Depository Co., Ltd.

93 Ratchadapisek Road, Dindaeng, Bangkok, Thailand 10400

Telephone: 0-2009-9000, 0-2009-9999 Fax: 0-2009-9991 Website: www.set.or.th/tsd

E-Mail: SETContactCenter@set.or.th

3. Auditor

Miss Wannisa Ngam Buathong

Certified Public Accountant Registration Number 6838

Dharmniti Auditing Company Limited

No. 178 Dharmniti Building, 6th-7th Floor, Soi Permsap (Prachachuen 20) Prachachuen Road, Bang Sue, Bangkok 10800 or

Mr. Peeradej Phongsathiensak

Certified Public Accountant Registration Number 4752

Dharmniti Auditing Company Limited

No. 178 Dharmniti Building, 6th-7th Floor, Soi Permsap (Prachachuen 20) Prachachuen Road, Bang Sue, Bangkok 10800 or

Miss Thanyaporn Tangthanopajai

Certified Public Accountant Registration Number 9169

Dharmniti Auditing Company Limited

No. 178 Dharmniti Building, 6th-7th Floor, Soi Permsap (Prachachuen 20) Prachachuen Road, Bang Sue, Bangkok 10800 or

Mr. Thanawut Phiboonsawat

Certified Public Accountant Registration Number 6699

Dharmniti Auditing Company Limited

No. 178 Dharmniti Building, 6th-7th Floor, Soi Permsap (Prachachuen 20) Prachachuen Road, Bang Sue, Bangkok 10800 and

Ms. Arisa Chumwisut

Certified Public Accountant Registration Number 9393

Dharmniti Auditing Company Limited

No. 178 Dharmniti Building, 6th-7th Floor, Soi Permsap (Prachachuen 20) Prachachuen Road, Bang Sue, Bangkok 10800