

# Part 1

## BUSINESS ACTIVITIES

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# 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 Baht1,267 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 Krungthonburi 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"> <li>- 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.</li> <li>- 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.</li> </ul>
	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 remaining, round the share.
2018	May	<ul style="list-style-type: none"> <li>- 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.</li> </ul>
	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.
2020	March	- Established a subsidiary, Richy Place Pattana, 2019, registered capital of 1,000,000 baht, common shares of 10,000 shares, 100 baht per share, the company holds 99.97 percent of shares.

May	- Open Phase 2, The Rich Ville Ratchapruek project, is a twin house, 2-storey detached house, 45-unit townhomes, 24 detached houses located on Ratchapruek Road, total value 330,000,000 baht.
August	- Increased paid-up capital of 134 baht from the shareholders exercising 110 units of RICHY-W2 warrants, converting to 134 shares. 1,194,226,017 baht to 1,194,226,151 baht
September	- Offering 192,500,000 million baht of debentures by offering to institutional investors and / or high net worth investors. The maturity date is 2022, the interest rate is fixed at 6.40% per annum.

### **Group shareholding structure**

As of December 31, 2020, the company has 3 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

#### **3. Richy Place Pattana 2019 Company Limited**

Established: March 12, 2020

Registered Capital: 1,000,000 baht

Type of share: Ordinary share

Number of shares: 10,000 shares

Share value: 100 baht

Investment ratio: 99.97 percent

#### **Relationship with the major shareholder's business group**

As of 31 December 2020, the company has no relationship with the business group of the major shareholder.



# 2

## NATURE OF BUSINESS



## 2.1 Company's revenue structure

	conduct  By	Financial statements (audited / reviewed)					
		Year 2561		Year 2562		Year 2563	
		value (Million baht)	proportion (Percentage)	value (Million baht)	proportion (Percentage)	value (Million baht)	proportion (Percentage)
<u>Revenue from sale of real estate</u>							
- residential condominiums	RICHY	2,663.80	98.35	1,136.50	92.75	714.69	82.24
- Detached house	RICHY	17.19	0.63	57.15	4.67	99.83	11.48
<b>Total income from the sale of real estate</b>		<b>2,680.99</b>	<b>98.98</b>	<b>1,193.65</b>	<b>97.42</b>	<b>814.52</b>	<b>93.72</b>
Other income <sup>1/</sup>	RICHY	26.23	0.97	27.13	2.21	49.36	5.68
Interest income	RICHY	1.43	0.05	4.51	0.37	5.18	0.60
<b>Total income</b>		<b>2,708.65</b>	<b>100</b>	<b>1,225.29</b>	<b>100</b>	<b>869.06</b>	<b>100</b>

note: <sup>1/</sup> Other incomes include rental income according to marketing plan, rental guarantee. And income from the down payment, etc.

## 2.2 Product characteristics

### 1) Property development for sale

It is the main business of the company. The company operates a real estate development business in a prime and high potential area. Both low-rise types include single-detached houses, townhouses, townhomes, and high-rise types, such as condominiums, where projects of the company still being launched for sale at present can summarize the details and progress of sales and construction as of December 31, 2020. As follows


project	Project location	Project description	Time of purchase of land	The construction period is completed.	The period when the project began to be sold.	Project area (Rai-Ngam-Wa)	Targeted customers	Project value		Book or make a contract		Transfer then accumulate		Remaining for sale		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	Thanapracharat Sai 2	condominium 26 floors	Apr 2013	Oct 2014	Dec 2012	3-0-64.6	C - B	735	1,830	2	5.85	697	1,743.39	36	80.76	100	95.27
2. Rich Park @ Chaophraya	Sai Ma Road	condominium 33 floors	Nov 2013	Jun 2015	Sep 2013	2-0-86	C - B	635	1,462	1	2.19	539	1,226.39	95	233.65	100	83.88
3 The Rich @ Sathorn-Taksin	Wongwian Yai BTS	condominium 23 floors	Dec 2013	Oct 2016	Dec 2014	3-0-118.42	B - A	509	2,100	3	12.40	286	1,130.72	220	956.88	100	53.84
4. Rich Park @ Triple Station	Srinakarin Road	condominium 37 floors	Dec 2015	Jun 2018	Dec 2014	4-1-14.4	C - B	1,089	3,075	16	56.90	977	2,688.63	96	329.17	100	87.44
5 The Rich @ Nana	Sukhumvit Road 3	condominium 32 floors	Dec 2015	Dec 2020	Jun 2016	2-0-37.8	B - A	377	3,838	175	1,735.09	21	179.91	181	1,923	100	4.69
6 Rich Park Terminal	Phahonyothin Road	condominium 14 floors	Dec 2016	Oct 2019	Apr 2016	3-1-05	C - B	563	1,660	118	354	186	532.53	259	773.47	100	32.08
7 The Eight Collection	Wisutkasat	condominium	Dec 2016	Jan 2019	Apr 2017	0-2-52	B	77	350	-	-	15	76.40	62	273.60	100	21.83

project	Project location	Project description	Time of purchase of land	The construction period is completed.	The period when the project began to be sold.	Project area (Rai-Ngam-Wa)	Targeted customers	Project value		Book or make a contract		Transfer then accumulate		Remaining for sale		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)		
		7 floors															
8. - The Rich Rama 9-Srinakarin Triple Station	Srinakarin Road	condominium 32 floors	Dec 2015	Dec 2021	Nov 2018	2-2-50.3	B - A	558	2,124	254	1,170.61	-	-	304	953.39	91.64	-
9 The Rich @ Ekkamai	Soi Sukhumvit 63	condominium 45 floors	June 2017	May 2023	March 2019	1-3-67	B - A	492	3,408	77	618.67	-	-	415	2,789.33	-	-
10 Rich Point @ Wutthakat	Wutthakat Road	condominium 32 floors	Apr 2019	May 2023	Nov 2019	2-3-58.87	C	792	1,526	168	392.18	-	-	624	1,133.82	-	-
<b>Townhouse / Town Home / Home Office</b>																	
1. The Rich Biz Home Sukhumvit 105	Soi Sukhumvit 105	Town home 3 layers	Apr 2012	Within 2015	Feb 2013	13-2-88	B - A	140	671	3	21.07	66	338.29	71	311.65	54.00	50.42
2.The Rich Ville Ratchaphruek	Ratchapruek Road	Town home 3 layers	May 2013	Within 2016	Apr 2014	19.2-59.6	B - A	173	572	10	37.37	52	168.54	111	366.09	65.00	29.47


Projects opened for sale as at 31 December 2020 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"> <li>- New generation workers have taste and modernity</li> <li>- Those with income of 40,000 baht per month or more</li> <li>- 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</li> </ul>
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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"> <li>- New generation workers have taste and modernity</li> <li>- Those with income of 40,000 baht per month or more</li> <li>- 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</li> </ul>
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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"> <li>- Workers in Silom area, Sathorn</li> <li>- Income of 84,000 baht per month or more</li> <li>- Those who want a condo near the office, separate New family or for investment in BTS Wongwian Yai location</li> </ul>
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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"> <li>- new generation workers Srinakarin area</li> <li>- Income of 40,000 baht per month or more</li> <li>- 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.</li> </ul>
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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"> <li>- Business owners, Thai and foreign businessmen, Nana district</li> <li>- Income of 150,000 baht per month or more</li> <li>- A group of people who want a condo near the office, expand a new family or for investment in location / rent</li> </ul>
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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"> <li>- New generation workers in Phaholyothin area, Laksi monument station</li> <li>- Income of 40,000 baht per month or more</li> <li>- 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.</li> </ul>
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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"> <li>- Workers / Residents Or have children who are studying in the Phra Nakhon district</li> <li>- People who want to expand their families Or stored as assets / inheritance</li> <li>- Income of 70,000 baht or more</li> <li>- Investor groups for speculation or rental</li> </ul>
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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"> <li>- Srinakarin-Pattanakan district workers</li> <li>- earn income of 50,000 baht or more</li> <li>- 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.</li> </ul>
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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"> <li>- have an income level of 70,000 baht or more</li> <li>- Business owners, Thai and foreign businessmen in Ekkamai-Thonglor area</li> <li>- Modern working people who live in a urban society <ul style="list-style-type: none"> <li>- - Investor groups for speculation or rental</li> </ul> </li> </ul>
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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"> <li>- Silom, Sathorn worker Or looking for a convenient transportation</li> <li>- earning 35,000 baht or more</li> <li>- People who want to expand their family Or kept as property / inheritance <ul style="list-style-type: none"> <li>- - Groups that buy, speculate, rent, have a good location</li> </ul> </li> </ul>
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## 2. Townhouse, Townhome, Single house, Twin house and Home office project


### 2.1 Project "The Rich Biz Home Sukhumvit 105"

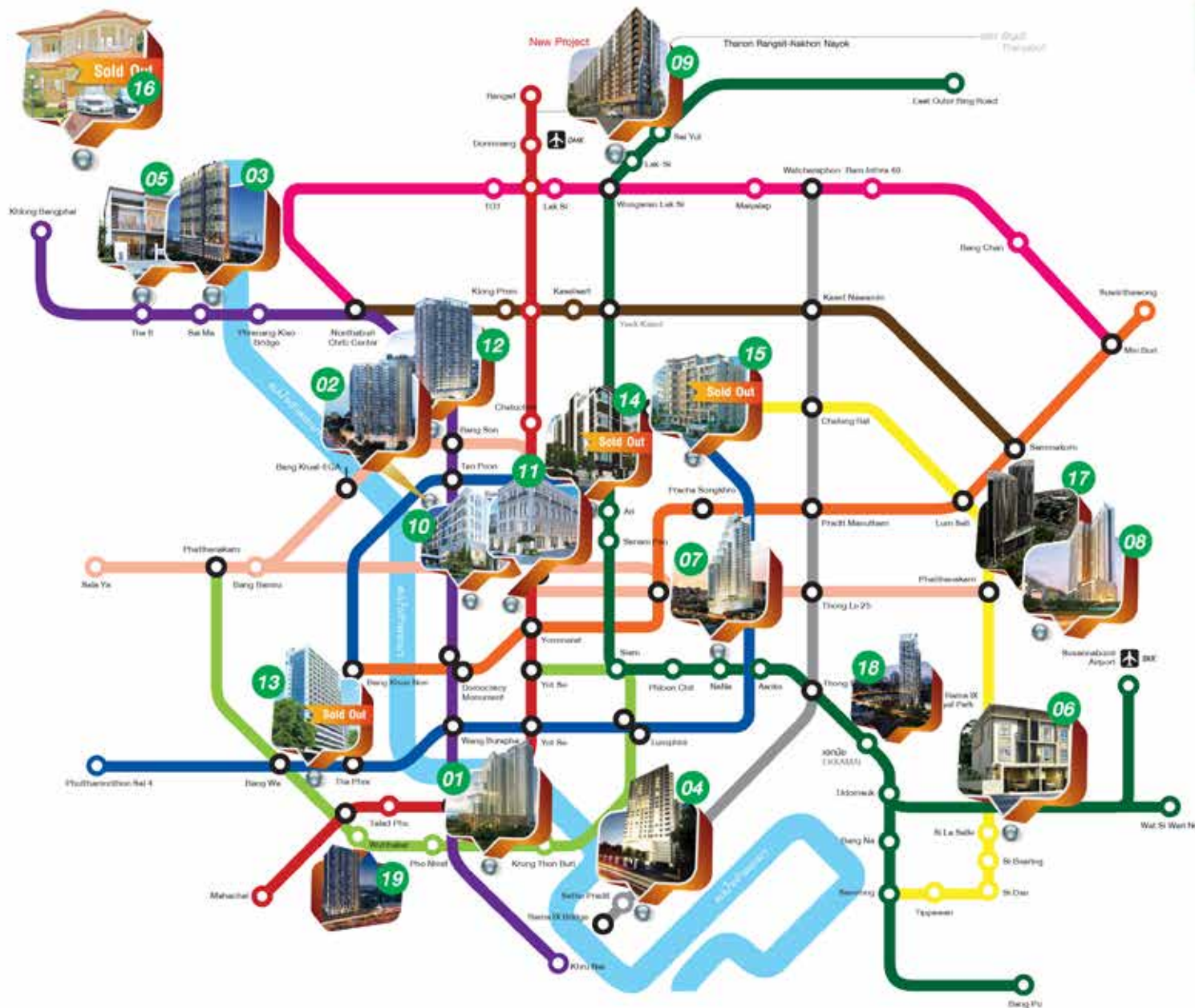
	<p>Project type: 3-storey townhome</p> <p>Selling price per unit: starting at 4.4 million baht</p> <p>Target customers :</p> <ul style="list-style-type: none"><li>- New generation workers have taste and modernity</li><li>- Those with income of 80,000 baht per month or more<ul style="list-style-type: none"><li>- Workers who want to separate families in Srinakarin Road</li></ul></li></ul> <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"><li>- New generation family with taste and modernity</li><li>- People with income level 80,000 baht per month or more<ul style="list-style-type: none"><li>- The group of people who want to expand the family, separate the family in Laem Rattanathibet-Ratchapruek</li></ul></li></ul> <p>Convenient transportation, close to the road, near BTS Bang Rak Yai station.</p>
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### 2.3 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"><li>- Business owners in Bobae area, Worachak, Yaowarat<ul style="list-style-type: none"><li>- those who need commercial buildings for investment in the Bobae location</li></ul></li></ul>
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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 Ratchapruke-Rattana Thibet*
06. *The Rich BizHome Sukhumvit 105*
07. *The Rich NaNa*
08. *Rich Park Tripple 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](http://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 2020 and trends in 2021

Industrial economic conditions in 2020, when considered by the Industrial Production Index (MPI), are expected to contract by percentage. 8.0 While in 2019, the MPI contracted 3.6 percent, with major industries that contracted in 2020, such as automobiles, as a decline in the domestic and export markets due to the impact of the COVID-19 epidemic. In many countries around the world As for domestic factors, production has been temporarily halted during April - May 2020 according to measures to reduce the epidemic. Petroleum refining Production conditions decline Due to the consumption of fuel Domestic and exports this year were affected by the coronavirus outbreak. Causing the economic activity to decline, especially the tourism sector This makes the journey of people both international and domestic. From the slowdown in both domestic and international markets This was in line with the contraction of the automobile industry, while the industries with good growth in 2020, such as pharmaceuticals, increased from the previous year in line with the rising demand trend from the COVID-19 epidemic situation. Of both domestic and international markets Packaged animal feed Production conditions increased from the demand for products both in the country and abroad. This was due to the continued demand for meat during the COVID-19 outbreak. Outlook for 2021 The MPI for 2021 is expected to expand in the range of 4.0% to 5.0, supported by (1) an improvement in domestic demand (2). Economic recovery and World trade volumes (3) government-driven disbursement under budget and economic stimulus measures, and (4) an unusually low base of expansion in 2020, however, expansion will be gradual. Due to the spread of the COVID-19 virus That continue to spread throughout the world And waiting for the definitive use of the vaccine to take place in 2021

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The gross domestic product, or GDP, for the first three quarters of 2020 contracted 6.8 percent compared with the first three quarters of 2019, which grew by 2.6 percent in the first three quarters of 2020. Agricultural production contracted 4.7 percent. Services contracted 6.8 percent, private consumption expenditure contracted 1.6 percent, total investment contracted 5.6 percent, industrial production contracted 7.5 percent, exports of goods and services contracted 19.5 percent. The first three quarters of 2020 contracted by 7.5 percent, improving. In the first two quarters, it contracted 8.6 percent and contracted significantly from the same period last year, which contracted 0.2 percent, with a slowdown in the automotive production category. Take measures to prevent and stop the spread of the COVID-19 virus. In addition, the government's economic stimulus measures resulted in the production of goods and services being resumed in operation and the export of goods began to improve.



In the first 10 months (January - October) of 2020, the Manufacturing Production Index stood at 91.92, down 10.33 percent from the same period of year 2019 (102.50). For example, automotive manufacturing, sugar production And production of refined petroleum products, etc.

As for the outlook for 2021, the manufacturing production index is expected to improve gradually, but may not be as good as in 2019 due to the COVID-19 epidemic. That continue to spread throughout the world And waiting for clarity on the use of a vaccine against COVID-19

In the first 10 months (January - October) of 2020, the Shipping Index stood at 92.50, down 10.14 percent from the same period of 2019 (102.94). In 2019, for example automotive manufacturing, sugar production and refined petroleum products For the trend of 2021, the shipping index is expected to be in line with the Manufacturing Production Index. (Value added) above

In the first 10 months (January - October) of 2020, the finished goods inventory index stood at 128.32. Decreased from the same period of year 2019 (135.87) 5.56 percent. Industries that resulted in the finished goods index decreased from the same period of 2019, such as automotive manufacturing, brewing, distillation and liquor blending. Including the production of sugar, etc. For the outlook for 2021, the finished goods inventory index is expected to decline from 2019 in line with the recovering economy. There is an increase in product demand, thus reducing inventory.

In the first 10 months (January - October) of 2020, the capacity utilization rate was 60.44 percent, down from the same period of 2019 (66.47 percent). Decreased from the same period of 2019, such as automobile production, sugar production And the production of motorcycles, etc.

As for the 2021 outlook, capacity utilization rates are expected to gradually improve as the government relaxes measures to prevent and stop the spread of the COVID-19 virus. Enabling production and service activities to resume production

In the January-October period (the first ten months) of 2020, the average index was 84.24, down from the same period of 2019 (94.07) and the 3-month forward confidence index was at the level. 93.66 decreased from the same period of 2019 (103.13)

For the trend in 2021, the confidence index of the industrial sector is expected to remain stable from year to year. This is due to concerns over the uncertainty of the COVID-19 epidemic situation. There was a second epidemic in many countries, especially Europe, announcing a second lockdown. Slow down economic activity Orders from overseas fell As a result, entrepreneurs face the problem of lack of liquidity of the business, especially SMEs.

In 2020, the IMF forecasts global economic contraction of 4.4 percent due to the coronavirus outbreak. The 1-2 quarter of 2020 stretches and spreads widely. Which pressures the economy Trade and production in many countries shrank more than expected. While the unemployment rate rose in late 2020, the US Federal Reserve Maintain the policy rate level at 0.00-0.25% to support the recovery of domestic business and employment. This is in line with the main trading partner of Thailand, which maintains the same policy interest rate. To help stimulate the expansion of the business sector The Office of the National Economic and Social Development Board It is predicted that the Thai economy in 2020 shrinks a percentage point. 6.0 The situation of crude oil price was lower than the same period of the previous year. The Dubai crude oil price in October 2020 stood at US \$ 40.70 / barrel, a contraction compared to October 2019 for the year 2020 (Jan-Oct). Averaged \$ 42.22 / barrel, contraction compared to 2019 (Jan-Oct), averaging \$ 63.52 / barrel. NYMEX crude oil for October 2020 was \$ 39.53. US / barrel, where crude oil prices fell in line with the global economic slowdown. As a result, the demand for crude oil remains low. In addition, crude oil production capacity within OPEC and OPEC Plus groups remains high. That is why the price of crude oil is stable at a low level and unable to rise much.

In addition, the world economy has issues that need to be monitored, such as the situation of the COVID-19 epidemic. Nowadays, many countries face a second wave of outbreaks. Trade protection measures between the United States And the Chinese President of the United States New ones that could affect the global trade climate Geopolitical disputes in many countries, etc. However, if the development of a vaccine against COVID-19 Can be produced widely in many countries Inevitably, the government sector can more loosen measures to control the epidemic, respectively, as well as increasing economic activity, which is the factor driving trade, investment and production volumes tends to recover. have

As a whole, real estate in 2020 the Thai economy has been affected by two waves of the COVID-19 epidemic.

Expected to have a negative growth rate of -6.0 percent, causing both the supply and demand of the housing market to contract in line with the economic situation. Especially the condominium market This has been affected by the purchasing power of foreigners who are unable to enter the country, however, as the government has launched measures to stimulate the real estate sector by reducing ownership transfer and mortgage fees for new housing. (Excluding second-hand houses) at a price of not more than 3 million baht, including the operator organizes promotional programs such as a 20-30 percent reduction in selling prices; Two to three years of free housing, warranties, returns, etc., are a factor that has contributed to a mild reduction in the number of ownership transfers across the country as expected since the beginning of the year. By 2020, there was a contraction of -8.5 percent of the number of units and -0.3 percent of the value, but the drop in housing supply from land allocation permits and building permits was a hundred percent lower. Each of -16.9 and -9.0 respectively is an adjustment to balance the supply and demand of the housing market, however, in 2021 there are still a number of risk factors to be monitored and watched. Such as uncertainty in the COVID-19 epidemic situation, delay of vaccination, Uncertainty of vaccine efficacy Delays in economic recovery Drought conditions that may lead to poor agricultural production, etc., is a negative factor for people's purchasing power and the housing market across the country. And the extension of the government's stimulus package by reducing ownership transfer and mortgage fees for new-built homes. (Excluding second-hand houses) at a price of not more than 3 million baht until the end of 2021 postponement of the announcement of the new land and building tax rate to 2022, the reduction of the land and building tax rate to 10 percent, etc. This is a measure that will reduce the burden of buyers and real estate developers, which is an important positive factor.

The real estate information center expects The housing market in 2021 through ownership transfers may have a negative growth rate from 2020 at about -1.5 percent in terms of the transfer unit volume and -5.6 percent in terms of the transfer value. Or



having a steady state from 2020, but if the economy is clear in all sectors, people can recover quickly We may see the Thai housing market grow by 8.4% in terms of the transfer unit volume and 3.8% in terms of the value of transfers. However, in the next two years, the housing market did not grow as strongly as in 2018, when there was no measure yet. Macroprudential And the spread of the COVID-19 virus due to the expansion of the housing supply to support demand has decreased and the purchasing power of the people is decreasing as well.

#### Summary of the Company's projects and projects of other operators in the nearby area.

Bang Son	Rich Park @ Bang Son Station	BANGKOK HORIZON	Chao Phraya Mahanakorn Public Company Limited
Taopoon	Rich Park @ Taopoon Interchange	U delight	Grand Unity Development Company Limited
		THE TREE	Pruksa Real Estate Public Company Limited
Ratchaphruek	The Rich Ville, Ratchaphruek	Chewathai Interchange	Chewathai Company Limited
		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
Sai Mai	Rich Park @ Chao Phraya	LPN Bearing	LPN Development Public Company Limited
		PLEX Bangna	Real Asset Development Company Limited
		Metro Riverfront	Property Perfect Public Company Limited
Sathorn-taksin	The Rich sathorn-taksin	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
		Bist	Albright Holdings Company Limited
		The room	Land and Houses Public Company Limited
Srinakarin	Rich Park @ Triple Station	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
Sukumvit	The Rich @ Nana	Asthor (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	ฉี 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

Bang Son	Rich Park @ Bang Son Station	BANGKOK HORIZON	Chao Phraya Mahanakorn 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.

## 2.2 Work not yet delivered

As of December 31, 2020, the company has the number of units booked. The contract has been made but has not yet transferred the ownership of the project in the amount of 827 units, equal to 4,406.33 million baht, as detailed in the table below

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	2	5.85	2563
- Rich Park @ Chaophraya	1,462.00	635	100.00	1	2.19	2563
- Rich Park @ Triple Station	3,075.00	1,089	100.00	16	56.90	2563
- Rich Park Terminal	1,660.00	563	100.00	118	354	2563
- The Rich @ Sathorn-Taksin	2,100.00	509	100.00	3	12.40	2563
- The Rich @ Nana	3,838.00	413	100.00	175	1,735.09	2563
- The Eight Collection	350.00	77	100.00	-	-	2563
- The Rich Rama 9-Srinakarin Triple Station	2,124.00	558	91.64	254	1,170.61	2564
-The Rich @ Ekkamai	3,408.00	492	-	77	618.67	2566
-Rich Point @ Wutthakat	1,526.00	792	-	168	392.18	2566
<u>Townhouse / Townhome / Home Office / Song Song</u>						
- The Rich Biz Home Sukhumvit 105	671	140	54.00	3	21.07	2563
- The Rich Ville Ratchaphruek	572	173	65.00	10	37.37	2563
- The Rich Avenue	360	16	100.00	-	-	2563
<b>TOTAL</b>	<b>22,976</b>	<b>6,192</b>		<b>827</b>	<b>4,406.33</b>	

# 3

## RISK FACTORS

Risk factors in the Company's business that may have a significant impact on the operations and results of operations of the Company And the guidelines for the prevention of risks can be summarized as follows.



## Business risks

### 3.1 The risk of the company doing business in a highly competitive industry

The index of new condominium units under sales in the fourth quarter of 2020 in Bangkok and its vicinity showed that the index was 151.9 points, down -0.8 percent compared to the previous quarter (QoQ), a four-quarter negative growth rate since the economic lockdown in early 2020 it was also the first quarter when the price index fell -1.2 percent from the same period of the previous year (YoY), reflecting that. In the overall picture of the new condominium market that is currently selling, the price peaked in the fourth quarter of 2019 and continued to adjust the price. As a result, purchasing power is shrinking for both Thai buyers, investors and foreigners who are troubled by COVID-19, together with the remaining condominium units that have been completed gradually increase. Operators need to organize campaigns for discounts, sales and organize promotions to speed up the decision of buyers continuously. However, the price index of new condominium units that are in the process of selling in the fourth quarter of 2020 when considered by area. It was found that Bangkok had an index of 153.3 points, a decrease of -0.9 percent compared to the previous quarter (QoQ) and a decrease of -1.4 percent compared to the same period of the previous year (YoY). And while the perimeter The index was 144.8 points, down -0.3 percent compared to the previous quarter (QoQ) and decreased -0.8 percent compared to the same period of the previous year (YoY). In the process of selling in this quarter, the majority of 43.8 percent were discounted money. Followed by 38.4 percent were extras, such as furniture, electrical appliances, etc., and 17.8 percent were discount on expenses on the transfer date.

**Chart 4 Price Index of new condominium units under sale in Bangkok - Perimeter (2012 = 100.0)**





From the market condition in 2020 with the factors of the COVID-19 epidemic, resulting in the economic slowdown continued. Including the measures of the Bank of Thailand That is still strict for lending However, the company has developed the project. Focus on improving product quality In order to compete in the market and meet with consumers who have more purchasing power. As a result, the company has revenue recognition. That's also a plus But not as high as the year 2019

### 3.2 The risk that the Company recognizes revenue from the condominium real estate business

Its main income comes from the business of developing real estate projects that are condominiums. Since the establishment of the company until December 31, 2020, the company has developed a total of 18 projects 15 condominium projects that have been sold and closed, namely Richy Tower Petchkasem, Le Rich Ratchada-Suthisan Project, Le Rich @ Ari Station Project, Rich Park Project. - some hidden Prompt Own Project: Rich Park Terminal, The Eight Collection, Rich Park Taopoon, Rich Park Chaophraya, Rich Park Triple Station, The Rich @ Sathorn Taksin, The Rich @ Nana Project under construction is Derich Rama 9 - Srinakarin and there are projects under sale. The Rich @ Ekkamai, Rich Point Wutthakat Between 2018 and 2020, the revenue from condominiums accounted for more than 87.74% of the total revenue in 2020, so the company may be at risk if the condominium market becomes saturated and recession, which may affect the bottom line. The operation of the company significantly

However, the company is not specialized in condo-type real estate development. But have experience in developing horizontal type projects For example, the single detached house project The Rich Ville Bang Bua Thong, which was successfully sold until the project was closed. And at present, the development of a townhouse / townhome real estate project is The Rich Biz Home Sukhumvit 105 project and The Rich Ville Ratchapruek and The Rich Avenue Project, which in 2019, the revenue recognition from the high-rise And the horizontal part This will help spread income awareness. Apart from the condominium alone by the company's management team It is believed that with over 17 years of experience in the real estate industry, as well as skilled personnel, will be able to study and execute a successful project development plan and reach the needs of consumers.

Share of Revenue from Condominiums to Total Revenue Year 2018 - Year 2020 (Unit: Million Baht)

Project	Year 2018	Year 2019	Year 2020
<b>Total income from the sale of real estate</b>	<b>2,680.99</b>	<b>1,193.65</b>	<b>814.52</b>
<b>Residential condominium</b>	<b>2,663.80</b>	<b>1,136.50</b>	<b>714.69</b>
- Le Rich Rama 3	30.10	-	-
- The Rich Sathorn-Taksin	230.31	105.49	34.29
- Rich Park @ Taopoon Interchange	150.93	107.08	54.86
- Rich Park @ Chaophraya	348.01	27.61	10.11
- Rich Park @ Triple Station	1,904.45	627.05	133.26

- The 8 Collection	-	56.47	18.32
- Rich Park Terminal @ Phaholyothin 59	-	212.80	283.90
- The Rich Nana	-	-	179.95
<b>Town home</b>	<b>17.19</b>	<b>57.15</b>	<b>99.83</b>
- The Rich Biz Home Sukhumvit 105	6	26.16	31.32
- The Rich Ville Ratchapruk	11.19	30.99	33.98
- The Rich Avenue @ Damrongrak	-	-	34.53

Source : Richy Place 2002 Public Company Limited

### 3.3 The risk of turnover depends on the success of the project being developed

AS OF December 31, 2020, the Company has projects under construction and awaits to recognize revenue upon transfer of ownership of the total amount. 3 projects consisted of The Rich @ Nana Project, The Rich Rama 9-Srinakarin Project, The Rich Avenue @ Damrongrak The revenue will be recognized in 2020 for 2 projects: The Rich @ Nana Project and The Rich Avenue @ Damrongrak Project while The Rich Rama 9-Srinakarin Project. Revenue will be recognized in the first quarter of 2021 onwards. In addition, the company may be at risk of not getting expected operating results. If there is construction uncertainty or the success of the project development which the success of the company's real estate development projects It will depend on many factors. It consists of sufficient funds for project development working capital market conditions of the real estate industry and the economy in Thailand Price of building materials As well as the confidence of the buyer, such as the interest rate that is another One of the factors that motivates buyers to purchase housing, etc.

However, the company has monitored and studied the economic conditions in the country that may affect many factors such as changes in interest rates. Inflation rate adjusting the rules for lending of commercial banks by introducing measures to determine the loan-to-value ratio including the real estate industry conditions such as the number of building licenses for residential buildings. Number of condominiums to be transferred Progress of the government foundation program such as mass transit systems High-speed train project And epidemic covid-19 in addition, other factors influencing the success of the project, such as consumer demand for housing and consumer confidence. So that the company can plan strategies that can adapt to the changing environment and respond to market needs in a timely manner. In addition, the company also sets the criteria for considering investment in each project development (Feasibility study), with careful study, data collection and planning. From product details and location to investment amount and return on investment.

### 3.4 The risk that the future performance does not meet the target due to the customer does not transfer on the date stipulated in the contract

As of December 31, 2020, the Company has 827 projects that customers have reserved / made a purchase agreement but have not yet received ownership, totaling 4,406.33 million baht, a total of 13 projects the main proportion comes from The Rich Nana and The Rich Rama 9 Srinakarin projects amounting to Baht 1,735.09 million and Baht 1,170.61 million, respectively both projects are currently under construction and close to completion. And there will be customers to come to inspect the apartment and coordinate the customer to apply for credit with financial institutions in order to prepare for the transfer of condominium ownership.

**Number of units that the customer has reserved / made a purchase agreement but has not yet transferred the ownership of the project as of December 31, 2020**

Project	Project Value (MB)	Quantity (unit)	Construction progress	The number of units that have been booked or contracted but have not yet been delivered.		Expected period of ownership transfer
				Quantity (unit)	Value (MB)	
<b><u>condominium</u></b>						
- Rich Park @ Taopoon Interchange	1,830.00	735	100.00	2	5.85	2020
- Rich Park @ Chao Phraya	1,462.00	635	100.00	1	2.19	2020
- Rich Park @ Triple Station	3,075.00	1,089	100.00	16	56.90	2020
- Rich Park Terminal @ Laksi	1,660.00	563	100.00	118	354	2020
- The Rich @ Sathorn-Taksin	2,100.00	509	100.00	3	12.40	2020
- The Rich @ Nana	3,838.00	413	100.00	175	1,735.09	2020
- The 8 Collection	350.00	77	100.00	-	-	2020
- The Rich @ Rama IX - Srinakarin Triple Station	2,124.00	558	91.64	254	1,170.61	2021
- The Rich @ Ekkamai	3,408.00	492	-	77	618.67	2023
- Rich Point @ Wutthakat	1,526.00	792	-	168	392.18	2023

<b>Townhouse / Town Home / Home Office / Independent house</b>						
- The Rich Biz Home Sukhumvit 105	671	140	54.00	3	21.07	2020
- The Rich Ville Ratchapruek	572	173	65.00	10	37.37	2020
- The Rich Avenue	360	16	100.00	-	-	2020
<b>รวม</b>	<b>22,976</b>	<b>6,192</b>		<b>827</b>	<b>4,406.33</b>	

Source: Richy Place 2002 Public Company Limited

### 3.5 Risk of delay and quality of workmanship for contractors and labor shortages

The risk of the contractor delayed delivery due to the lack of expertise, or there may be a shortage of labor, skilled craftsmen or contractors to deliver the work on time, but the quality of work may not meet the specified standards This makes the company unable to control costs effectively or may affect the ability to deliver real estate projects to customers on schedule. To reduce the said risk The Company has a policy to select the main contractor to have bids in every project. There are 3 or more bidders, whereby the company will select from various criteria including experience, reputation and past performance. Especially works that are similar to the project of the company. The neatness of the construction work Punctuality in delivery It also takes into account the work readiness and financial status of the construction company.

In the past, the past to the present The Company has no particular reliance on any supplier or external contractor. Since the company has contacted with about 10 suppliers who are selling construction materials and have good relationship with each other there is no purchasing from any supplier for more than 30% of the total purchase or hiring value. On the other hand, in some years, outsourcing may be hired, which is a relatively high proportion of the total purchase or procurement but it is considered a normal business with a high amount of hiring contractors according to the size of the project. In which the employment The contractor must also enter into a contract to guarantee the work for the company according to the hired value in order to build confidence in the work results and construction operations for the company The company can choose to consider hiring an outside contractor by bidding at the price proposed by the outside contractor Therefore there is no dependence on any external contractor in any way

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

The rise and fall The interest rate is a factor that reduces the ability to buy a home as most customers will have a home loan from a financial institution. Hence, an increase in interest rates and payment terms will reduce the amount of borrowing from institutions And as a result, the ability to purchase a residence is also reduced. In addition, interest rates are another important factor that is the motivation for home purchase of customers. When the interest rate is adjusted, the higher the

loan, the more difficult it is to make a customer's home purchase decision, which in turn leads to a slowdown in their purchasing decisions. However, the company has monitored the economic conditions of Thailand that may affect the interest rate. The company has prepared a marketing plan to accommodate the changes in interest rates and can choose to use a marketing plan that is suitable for the interest rate at that time in order to accelerate the sales rate in the event of unfavorable market conditions Which from over 19 years of experience in the real estate business The company has encountered the economic fluctuation in Thailand affecting the real estate business. Which the company is able to cope and deal with various changes as well.

### **3.7 Risk from the case where the Company has a major shareholder influencing the management policy**

As of August 28, 2020, the share register book has been closed. Is a major shareholder in the company Which accounted for 44.59%, Mr. Chaisit Wiriya Mettakul 9.99%, Ms. Sunee Sathinan has a share of 5.31%, Ms. Pichaya Tansod has 2.81%, Ms. Waranya Pinsamang 1.77%, Mrs. Worapa Monarak has 1.80%. , Vibhavadi Hospital Public Company Limited 1.45%, Ms. Natsa Thaksina Pattakul 1.43% Mr. Somkiat Krai Kriengsri has a share of 1.17% and is the general public with 29.68% of the issued and paid-up capital. Therefore, the company and minor shareholders may be at risk from Attaboongwong Group. Almost all shareholders' resolutions can be controlled, regardless of the appointment of directors Or requesting for resolutions on other matters requiring a majority vote of the shareholders' meeting Except for matters that the law or the Company's regulations requires that three-fourths of the shareholders' meeting be received Therefore, other shareholders may not be able to collect votes to balance the power proposed by Attaboongwong Group However, the company has appointed 4 independent directors who are the chairman of the board and 3 members of the audit committee to perform audit and considerations in order to prevent possible conflicts and to ensure transparency in the Company's operations. Operating the company

### **3.8 Risk from regulatory changes And laws which may affect the real estate business of the Company**

Regulatory changes related to real estate operations are one of the factors that can have an impact on the operating costs and expenses of the company. If the rules and regulations are not followed up and studied fully and to be up-to-date, it may cause the Company to comply with the revised regulations. And may have cost impact on the company since it needs to be modified to make it correct. Important changes include The Land Allocation Act, B.E. 2543, which contains content related to the Company's project development operations, such as the determination of land development. Determination of the central land area Community order Evaluation of environmental impact reports and inspection results of tall buildings However, the company has studied and followed up. Such act This includes updated and relevant regulations, such as changes to regulations on land use zoning or various public transport projects. (Which may be expropriated) in order for the company to comply with the requirements consistently and not cause problems in the future Such practice will allow

the Company to adjust and correct its operations in a timely manner and there is no need to modify future schemes in the future. It does not keep up with relevant regulatory changes that incur higher costs for the company.

However, the company has done a study. And follow up on changes in regulations That may continue to happen, especially in the year 2020 with land and buildings taxation laws. Which has a direct impact on the company The company has prepared to adjust the development of real estate projects to be in line with such changes that may occur along with a regular study of the market condition From the said preparation, the Company can be confident that it will not be affected by such a change significantly.



# 4

## ASSETS USED IN THE BUSINESS





## 4.1 Main assets used in business operations

The main assets used in the Company's business operations are property, plant and equipment, real estate development costs. Cost of land development and land awaiting development are detailed as follows.

### 4.1.1 Net equipment

Equipment - net of the Company as of December 31, 2020, December 31, 2019 and December 31, 2018, the net book value in the consolidated financial statements was 33.37 million baht, 13.28 million baht and 21.61 million baht, respectively, as follows: details:

(Unit: Million Baht)

list	ownership	Net book value			Obligation
		31 December 2018	31 December 2019	31 December 2020	
Office equipment	owner	0.46	0.43	0.50	none
Office furniture	owner	0.23	0.08	0.38	none
Computer accessories	owner	0.50	0.41	0.32	none
The vehicle	owner	3.16	2.39	1.61	none
Office equipment sales	owner	5.46	5.19	3.72	none
Computer equipment sales office	owner	0.04	0.08	0.05	none
Office furniture sales	owner	1.40	1.39	0.64	none
Sales office	owner	10.36	3.31	26.15	none
<b>Total net book value</b>		<b>21.61</b>	<b>13.28</b>	<b>33.37</b>	

#### 4.1.2 Real estate development expenses

The company's real estate development costs as of 31 December 2020 ,With a net book value in the financial statements equal to 6,613.44 million baht, which will have the details as follows

order	Project name	Area (Rai)	Book value As of 31 December 2019	Book value As of 31 December 2020	Appraised price	Assessment date	Look ownership	Obligation
1	Le Rich Rama 3	2-1-4.4	1.61	1.61	269.19 MB. <sup>/1</sup>	15 Oct 13	owner	No obligation
2	Rich Park @ Taopoon Interchange	3-0-64.6	93.75	61.18	606.20 MB. <sup>/2</sup>	15 Oct 13	owner	No obligation
3	The Rich Business Home, Sukhumvit 105	13-2-88	222.91	204.13	410.90 MB. <sup>/2</sup>	15 Oct 13	owner	No obligation
4	Rich Park @ Chao Phraya	2-0-86	155.13	147.45	88.60 MB. <sup>/4</sup>	3 Jun 13	owner	No obligation
5	The Rich Ville, Ratchaphruek	19-2-59.6	158.45	172.26	120.80 MB. <sup>/5</sup>	15 Oct 13	owner	No obligation
6	The Rich @ Sathorn-Taksin	3-1-18.42	587.28	566.02	388.50 MB. <sup>/6</sup>	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	1,586.86	1,919.58	1,005.36 MB. <sup>/1</sup>	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	279.71 530.54	198.57 1,217.86	757.2 MB. <sup>/11</sup>	24 Nov 15	owner	No obligation  Mortgage as collateral with financial institutions Received a total limit of 956.50 million baht
9	Rich Park Terminal @ Laksi	3-0-19	802.90	625.06	-	-	Subsidiary owner	Mortgage as collateral with financial institutions Received a total limit of 588.5 million baht
10	The Diet Collection	0-2-52	161.65	152.62	-	-	owner	Mortgage as collateral for debentures in the amount of 979.70 million baht
11	The Rich Avenue	1-66-7	228.66	212.71	-	-	owner	Mortgage as collateral with financial institutions Received a limit of 160 million baht
12	The Rich Ekamai	1-3-67	809.67	826.24	728.65 MB. <sup>/12</sup>	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	308.15	268.95 MB. <sup>/13</sup>	25 Jul 19	owner	Mortgage as collateral with financial institutions Received a total credit line of 161.40 million baht
	<b>Grand total</b>		<b>5,914.09</b>	<b>6,613.44</b>				

- 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)

#### **4.1.3 Deposits for land**

As of 31 December 2020 = 112.31 million baht which is in the study of the project

## 4.2 Intangible assets

Intangible assets of the company as of 31 December 2018, 31 December 2019 and 31 December 2020 had intangible assets used in business operations in the financial statements of 0.35 million baht, 0.62 million baht and 0.78 million baht, respectively. With details as follows

Unit: Million Baht

	Net book value		
list	31 December 2018	31 December 2019	31 December 2020
Accounting software	0.35	0.62	0.78

## 4.3 Summary of other relevant contracts

### 4.3.1 Building lease and service agreement

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

#### 4.3.1.1 Rental agreement

Contract	:	Attaboon Assets Company Limited (“Lessor”), which is a connected person with the Company
	:	Richy Place 2002 Public Company Limited (“Lessee”)
Place to rent	:	Area in Attaboon Building Room number 701, 7th floor, located at 667/15 Charansanitwong Road Arun Amarin Bangkok Noi District, Bangkok has a total usable area of approximately 772 square meters.
Duration	:	1 year from 1 January 2020 to 31 December 2020
Rental rate	:	rental fee of 115,800 baht per month.
Term of Contract	:	If the company wishes to continue to lease the rental premises after the expiration of the rental period The company must notify the lessor in writing for at least 120 days and the parties must complete the negotiation of the new rental rates at least 30 days prior to the expiration of the lease term.

#### 4.3.1.2 Service agreement

Counterparties	:	Attaboon Assets Company Limited (“Service Provider”), a connected person with the Company
	:	Richy Place 2002 Public Company Limited (“Service Receiver”)
Service location	:	area in Attaboon Building Room number 701, 7th floor, located at 667/15 Charansanitwong Road Arun Amarin Bangkok Noi District, Bangkok has a total usable area of approximately 772 square meters.
Duration	:	1 year from 1 January 2020 to 31 December 2020
Service fee	:	Facility service fee of 82,604 baht per month.
Term of Contract	:	The service contract will expire upon the expiration of the lease term in

Attaboon Building. The service contract will be in effect for the entire period in which the lease is in effect.

#### 4.3.2 Construction contract

**As of December 31, 2020, the Company has contracted construction that has not expired as follows:**

project	Contract / Parties	Contract period	Compensation / conditions of payment
The Rich @ Nana	Construction contract Richy Place 2002 PCL (“Employer”) Porn Pranakorn Co., Ltd. (“Employee”)	February 25, 2018 to April 24, 2020	Total construction cost 795,000,000.00 Baht
The Rich @ Nana	Construction contract Richy Place 2002 PCL (“Employer”) Porn Pranakorn Co., Ltd. (“Employee”)	From 29 March 2019 to 29 February 2020	Total trading price 70,965,000.00 Baht
Rich Park Terminal	Construction contract Richy Place 2002 PCL (“Employer”) U Work 999 Co., Ltd. (“Employee”)	From 15 July 2018 to 15 October 2019	Total construction cost 393,900,000.00 Baht
Rich Park Terminal	Construction contract Richy Place 2002 PCL (“Employer”) Neo 727 Co., Ltd. (“Employee”)	From 15 July 2018 to 15 October 2019	Total construction cost 74,000,000.00 Baht

Rich Park Terminal	Construction contract Richy Place 2002 PCL (“Employer”) Neo Engineering and Service Co., Ltd. (“Contractor”)	From 15 July 2018 to 15 October 2019	Total construction cost 29,100,000.00 Baht
The Rich Avenue	Construction contract Richy Place 2002 PCL (“Employer”) Itthiphan Construction Co., Ltd. ("Employee")	From October 18, 2018 to May 17, 2019.	Total construction cost 26,300,000.00 Baht
The Rich Rama 9-Srinakarin Triple Station	Construction contract Richy Place 2002 PCL (“Employer”) T.T.S. Engineering (2004) ("Contractor")	From 1 June 2019 to 15 February 2021	Total construction cost 774,000,000.00 Baht
The Rich Rama 9-Srinakarin Triple Station	Elevator purchase agreement Richy Place 2002 PCL (“Buyer”) KONE Public Company Limited (“Seller”)	From 11 June 2019 to 15 December 2020	Total trading price 17,200,000.00 Baht
The Rich Ville Ratchapruek	Construction contract Richy Place 2002 PCL (“Employer”) Pongpat Construction Co., Ltd. ("Contractor")	From 15 December 2019 to 15 May 2020	Total construction cost 2,265,989.16 baht
The Rich Ville Ratchapruek	Construction material purchase agreement Richy Place 2002 PCL (“Buyer”) Nawamin Building Materials Trading Company (“Seller”)	From 15 December 2019 to 15 May 2020	Total price 6,986,578.96 baht



#### 4.3.3 Construction management contract

As of December 31, 2020, the company has construction management contracts as follows:

project	Parties / Scope of Work	Contract period	Compensation / conditions of payment
The Rich @ Nana	Construction management contract Richy Place 2002 PCL (“Employer”) Minerva Management Co., Ltd. ("Employee")	rom 1 September 2015 to 30 April 2020	Total compensation is 12,000,000 baht.
Rich Park Terminal	Construction management contract Richy Place 2002 PCL (“Employer”) Minerva Management Co., Ltd. ("Employee")	From 23 August 2016 to 31 November 2019	Total compensation, totaling 6,500,000.00 baht.
The Rich Rama 9-Srinakarin Triple Station	Construction management contract Richy Place 2002 PCL (“Employer”) PMC Intercore Co., Ltd. (“Contractor”)	From 31 May 2018 to 15 February 2021	Total compensation, totaling 9,630,000.00 baht.

#### 4.3.4 Design contract

As of December 31, 2020, there are design contracts as follows:

project	Contract / Parties	Contract period	Compensation / conditions of payment
The Rich Nana Project	Project design contract Richy Place 2002 PCL (“Employer”) Plan Studio Co., Ltd. (“Contractor”)	From October 10, 2015 to April 30, 2020	Total compensation, totaling 7,290,000 baht.
The Rich Nana Project	Project design contract Richy Place 2002 PCL (“Employer”) Blue Planet Co., Ltd. (“Contractor”)	From 17 August 2015 to 30 April 2020	The total compensation is 500,000 baht.
Rich Park Terminal	Project design contract Richy Place 2002 PCL (“Employer”) Plan Studio Co., Ltd. (“Contractor”)	From July 26, 2016 to November 31, 2019	Total compensation is 6,741,000 baht.
Rich Park Terminal	Project design contract Richy Place 2002 PCL (“Employer”) Plan Studio Co., Ltd. (“Contractor”)	From 16 June 2016 to November 31, 2019	The total compensation is 2,354,000 baht.

Rich Park Terminal	Project design contract Richy Place 2002 PCL (“Employer”) PPL Engineers Co., Ltd. (“Contractor”)	Date 23 March 2016 to November 31, 2019	The total compensation is 1,048,600 baht.
Rich Park Terminal	Project design contract Richy Place 2002 PCL (“Employer”) Beacon Co., Ltd. ("Employee")	Date 22 March 2016 to November 31, 2019	The total compensation is 1,048,600 baht.
Rich Park Terminal	Project design contract Richy Place 2002 PCL (“Employer”) P Sud Co., Ltd. ("Employee")	29th November 2017 to November 31, 2019	Total compensation is 734,000 baht.
The Rich Rama 9- Srinakarin Triple Station	Project design contract Richy Place 2002 PCL (“Employer”) Atom Design Co., Ltd. ("Contractor")	Date 15 January 2018 to February 15, 2021	Total compensation, totaling 8,560,000.00 baht.
The Rich Rama 9- Srinakarin Triple Station	Project design contract Richy Place 2002 PCL (“Employer”) Basic Design Co., Ltd. ("Contractor")	Date 1 February 2018 to February 15, 2021	Total compensation, totaling 1,391,000.00 baht.
The Rich Rama 9- Srinakarin Triple Station	Project design contract Richy Place 2002 PCL (“Employer”) Geo Design Co., Ltd. ("Contractor")	Date 1 February 2018 to February 15, 2021	Total compensation, totaling 1,200,000.00 baht.
The Rich Ekkamai	Project design contract Richy Place 2002 PCL (“Employer”) Atom Design Co., Ltd. ("Contractor")	From August 1, 2018 to December 31, 2020	Total compensation, totaling 7,704,000.00 baht.
The Rich Ekkamai	Project design contract Richy Place 2002 PCL (“Employer”) Basic Design Co., Ltd. ("Contractor")	Date 1 September 2018 to December 31, 2020	Total compensation, totaling 1,337,500.00 baht.
The Rich Ekkamai	Project design contract Richy Place 2002 PCL (“Employer”) WEP ENGINEERING CO., LTD. Partners ("Contractor")	Date 1 September 2018 to December 31, 2020	Total compensation, totaling 2,086,500.00 baht.
Rich Point @ BTS Wutthakat	Project design contract Richy Place 2002 PCL (“Employer”) Plan Studio Co., Ltd. (“Contractor”)	From April 4, 2019 to December 31, 2021	Total compensation, totaling 5,800,000.00 baht.
Rich Point @ BTS Wutthakat	Project design contract Richy Place 2002 PCL (“Employer”) Next Generation Co., Ltd. ("Contractor")	February 21, 2019 to December 31, 2021	The total compensation is 1,487,500.00 baht.
Rich Point @ BTS Wutthakat	Project design contract Richy Place 2002 PCL (“Employer”) Minerva Engineering Design Co., Ltd. ("Contractor")	March 7, 2019 to December 31, 2021	Total compensation, totaling 1,070,000.00 baht.

Rich Point @ BTS Wutthakat	Project design contract Richy Place 2002 PCL (“Employer”) Real Space Maker Co., Ltd. ("Contractor")	May 2, 2019 to December 31, 2021	Total compensation, totaling 550,000.00 baht.
Rich Point @ BTS Wutthakat	Project design contract Richy Place 2002 PCL (“Employer”) P Sud Co., Ltd. ("Employee")	From June 10, 2019 to December 31, 2021	Total compensation, totaling 1,234,000.00 baht.
Rich Point @ BTS Wutthakat	Project design contract Richy Place 2002 PCL (“Employer”) Plan Studio Co., Ltd. (“Contractor”)	August 12, 2019 to December 31, 2021	Total compensation, totaling 2,070,000.00 baht.

# 5

## LEGAL DISPUTE



The company has a legal dispute which is a case or dispute that has not yet been finalized which is higher than 5 % of shareholders' equity, as of December 31, 2019, there are 1 cases, which can be summarized as follows:

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

Richy Place 2002 Public Company Limited as the plaintiff filed a lawsuit against Woraluk Property Public Company Limited.

This case was on March 31, 2016, in connection with the charge or the base of an offense. Breach of contract to buy and sell Claim damages

The property is 303,968,842 baht. Currently, the Court of First Instance judges the defendant to return the deposit of 145,000,000 baht with interest rate 7.5 percent per year from October 6, 2558 onwards until payment to the plaintiff is complete. The defendant's counterclaim shall be raised to a fold.

The defendant submitted an appeal and filed a petition for stay of execution on 28 November 2018, and the plaintiff submitted the appeal and the petition against the request for stay of execution on February 8, 2019, and is currently pending the order and the judgment of the Court of Appeal on March 5, 2020, the Appeal Court upholds the Court of First Instance.

The defendant submitted the petition and filed a petition for stay of execution on April 30, 2020, and the plaintiff submitted an amendment to the petition and a petition against the petition to stay execution on June 6, 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	:	1,194,226,151 Baht
Company Secretary	:	Mrs. Saranthorn srisunthorn
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

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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.richy.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

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