

The amended contents are written and underlined in blue.

No. ORI 48/2017

31 July 2017

Subject: The Disposal of Asset of the Company

Attention: President  
Stock Exchange of Thailand

Enclosures: 1. Information Memorandum on the Disposal of Asset of the Company (1<sup>st</sup>)  
2. Information Memorandum on the Disposal of Asset of the Company (2<sup>nd</sup>)  
3. Information Memorandum on the Disposal of Asset of the Company (3<sup>rd</sup>)  
4. Information Memorandum on the Disposal of Asset of the Company (4<sup>th</sup>)  
5. Form to report on name and Scope of Work of the Audit Committee (F24-1).

Reference is made to the fact that Origin Property Public Company Limited (the “**Company**”) convened Board of Directors Meeting No. 8/2017 on 29 July 2017. The Board of Directors Meeting has considered and approved as follows:

1. Asset Disposal Transaction of the Company

Whereas the company aims to become a leading company in the real estate industry and other relating businesses, by striving to grow sustainably. The company has foreseen the potential of “Nomura Real Estate Development” (NRED) – one of world’s leading real estate developer that has a long history of success and business experience over 60 years in Asia and many country in the world such as Japan, China, Hong Kong, Vietnam, USA and Australia, and one of top 3 developer having highest market share in residential industry, also gained the most popularity in condominium brand in Japan. Thus the opportunity to enter a joint venture to develop condominiums together will ultimately enhance the Company’s competitiveness and to expand the development of the project together with increasing of market share for the company in order to achieve its business goals and this will reduce risk of investing in large projects. It is also a good opportunity to continue to work with other business partners in the future, including exchange of knowledge between each other and to cooperate in research and development in order to bring technology and innovation to develop the Company's projects and services to maximize customers’ satisfaction. Also, it is a good opportunity to expand overseas markets in the future. Therefore Company Board of Directors has approved with the joint venture agreement in respect of four projects with the total transaction value of 22.13% which is the maximum transaction value based on the first calculation basis i.e. Net tangible assets criterion comparing with Net tangible assets of the Company and its affiliates, details as shown below,

- (1) The Board of Directors resolved to approve the Company to dispose of its ordinary shares of Origin Prime 2 Co., Ltd. (“**Origin Prime 2**”), a subsidiary of the Company (a company in which the Company holds 100 percent of the total ordinary shares). Subject to **Origin Prime 2** increase of its registered capital to 589,700,000 Baht, the Company will dispose an amount of 28,895,300 shares (par value of 10 Baht per share), which is equivalent to 49.00 percent of the total number of common shares of Origin Prime 2 or equivalent to registered capital of 288,953,000 Baht, to NRED. In this regard, NRED shall pay the total share transfer consideration to the Company in an amount of Baht 400,540,000 (the “**Selling Price**”).

In this regard, such transaction constitutes an asset disposal transaction pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 (collectively, the “**Notifications on Acquisition and Disposal**”), representing the maximum transaction value of 12.22 percent calculated based on the first calculation basis i.e. Net tangible assets criterion based on the Consolidated Financial Statements ending 31 March 2017.

Information Memorandum on the Disposal of Asset of the Company (1<sup>st</sup>) are set out as Enclosure 1.

- (2) The Board of Directors resolved to approve the Company to dispose of its ordinary shares of Origin Ramkhamhaeng Co., Ltd. (“**Origin Ramkhamhaeng**”), a subsidiary of the Company (a company in which the Company holds 100 percent of the total ordinary shares), Subject to **Origin Ramkhamhaeng** increase of its registered capital to 476,530,000 Baht, the Company will dispose an amount of 23,349,970 shares (par value of 10 Baht per share) which is equivalent to 49.00 percent of the total number of common shares of Origin Ramkhamhaeng or is equivalent to its registered capital of 233,499,700 Baht, to NRED. In this regard, NRED shall pay the total share transfer consideration to the Company in an amount of THB 311,390,000 (the “**Selling Price**”).

In this regard, such transaction constitutes an asset disposal transaction pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 (collectively, the “**Notifications on Acquisition and Disposal**”), representing the maximum transaction value of 9.87 percent calculated based on the first calculation basis i.e. Net tangible assets criterion based on the Consolidated Financial Statements ending 31 March 2017.

In addition, after combining the said transaction value with all asset acquisition transactions of the Company occurring during the past six months i.e.:

- (1) The Company's disposal of ordinary shares of Origin Prime 2 upon completion of increase of registered capital to 589,700,000 Baht, amounting to 28,895,300 shares (par value of 10 Baht per share), which is equivalent to 49 percent of the total number of common shares of Origin Prime 2 or is equivalent to its registered capital of 288,953,000 Baht, to NRED at the total Price of 400,540,000 Baht.

The total transaction value, combining with Transaction (1) is equivalent to 22.09 percent. The transaction value is higher than 15 percent but lower than 50 percent, resulting in the Company being obliged to prepare a report, disclose the information memorandum on the entering into of the transaction with the Stock Exchange, and deliver the notice of the entering into of the transaction to the shareholders within the period of 21 days from the date on which the transaction is disclosed to the Stock Exchange.

Information Memorandum on the Disposal of Asset of the Company (2<sup>nd</sup>) are set out as Enclosure 2.

- (3) The Board of Directors resolved to approve the Company to dispose of its ordinary shares of Origin Sphere Co., Ltd. ("**Origin Sphere**"), a subsidiary of the Company (a company in which the Company holds 100 percent of the total ordinary shares) in an amount of 49,000 shares (par value of 10 Baht per share) to Nomura Real Estate Development Co., Ltd. ("**NRED**"). The total amount of shares to be disposed to NRED is in an amount equivalent to 49 percent of the total number of common shares of **Origin Sphere** or is equivalent its registered capital of 490,000 Baht. In this regard, **NRED** shall pay the total share transfer consideration to the Company in an amount of THB 32,810,000 (the "**Selling Price**").

In this regard, such transaction constitutes an asset disposal transaction pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 (collectively, the "**Notifications on Acquisition and Disposal**"), representing the maximum transaction value of 0.02 percent calculated based on the first calculation basis i.e. the Net tangible assets criterion based on the Consolidated Financial Statements ending 31 March 2017.

In addition, after combining the said transaction value with all asset acquisition transactions of the Company occurring during the past six months i.e.:

- (1) The Company's disposal of ordinary shares of Origin Prime 2 upon completion of increase of registered capital to 589,700,000 Baht, amounting

to 28,895,300 shares (par value of 10 Baht per share), which is equivalent to 49 percent of the total number of common shares of Origin Prime 2 or is equivalent to its registered capital of 288,953,000 Baht, to NRED at the total Price of 400,540,000 Baht.

- (2) The Company's disposal of ordinary shares of Origin Ramkhamhaeng upon completion of increase of registered capital to 476,530,000 Baht, amounting to 23,349,970 shares (par value of 10 Baht per share) which is an amount equivalent to 49 percent of the total number of common shares of Origin Ramkhamhaeng or is equivalent to its registered capital of 233,499,700 Baht, to NRDE at the total Price of THB 311,390,000.

The total transaction value, combining with Transaction (1) and (2) is equivalent to 22.11 percent. The transaction value is higher than 15 percent but lower than 50 percent, resulting in the Company being obliged to prepare a report, disclose the information memorandum on the entering into of the transaction with the Stock Exchange, and deliver the notice of the entering into of the transaction to the shareholders within the period of 21 days from the date on which the transaction is disclosed to the Stock Exchange.

Information Memorandum on the Disposal of Asset of the Company (3<sup>rd</sup>) are set out as Enclosure 3.

- (4) The Board of Directors resolved to approve the Company to dispose of its ordinary shares of Origin Vertical Co., Ltd. ("**Origin Vertical**"), a subsidiary of the Company (a company in which the Company holds 100 percent of the total ordinary shares) in an amount of 49,000 shares (par value of 10 Baht per share) to NRED. The total amount of shares to be disposed to NRED is in an amount equivalent to 49 percent of the total number of common shares of **Origin Vertical** or equivalent to its registered capital of 490,000 Baht. In this regard, NRED shall pay the total share transfer consideration to the Company in an amount of THB 44,220,000 (the "**Selling Price**").

In this regard, such transaction constitutes an asset disposal transaction pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 (collectively, the "**Notifications on Acquisition and Disposal**"), representing the maximum transaction value of 0.02 percent calculated based on the first calculation basis i.e. Net tangible assets criterion based on the Consolidated Financial Statements ending 31 March 2017.

In addition, after combining the said transaction value with all asset acquisition transactions of the Company occurring during the past six months i.e.:

- (1) The Company's disposal of ordinary shares of Origin Prime 2 upon completion of increase of registered capital to 589,700,000 Baht, amounting to 28,895,300 shares (par value of 10 Baht per share), which is equivalent to 49 percent of the total number of common shares of Origin Prime 2 or is equivalent to its registered capital of 288,953,000 Baht, to NRED at the total Price of 400,540,000 Baht.
- (2) The Company's disposal of ordinary shares of Origin Ramkhamhaeng upon completion of increase of registered capital to 476,530,000 Baht, amounting to 23,349,970 shares (par value of 10 Baht per share) which is an amount equivalent to 49 percent of the total number of common shares of Origin Ramkhamhaeng or is equivalent to its registered capital of 233,499,700 Baht, to NRDE at the total Price of THB 311,390,000.
- (3) The Company's disposal of ordinary shares of Origin Sphere, amounting to 49,000 shares (par value of 10 Baht per share) which is an amount equivalent to 49 percent of the total number of common shares of Origin Sphere or is equivalent to its registered capital of 490,000 Baht, to NRDE at the total Price of THB 32,810,000 ;

The total transaction value, combining with Transaction (1), (2) and (3) is equivalent to 22.13 percent. The transaction value is higher than 15 percent but lower than 50 percent, resulting in the Company being obliged to prepare a report, disclose the information memorandum on the entering into of the transaction with the Stock Exchange, and deliver the notice of the entering into of the transaction to the shareholders within the period of 21 days from the date on which the transaction is disclosed to the Stock Exchange.

Information Memorandum on the Disposal of Asset of the Company (4<sup>th</sup>) are set out as Enclosure 4.

Please be informed accordingly.

Sincerely yours,

(Mr. Peerapong Jaroon-ek)  
Director and Chief Executive Officer  
Authorized Signatory

**Enclosure 1**

**Information Memorandum on the Disposal of Asset of  
Origin Property Public Company Limited (1<sup>st</sup> Transaction)**

Reference is made to the fact that Board of Directors Meeting No. 8/2017 of Origin Property Public Company Limited (the “**Company**”), which was convened on 29 July 2017, resolved to approve the joint venture between the Company and Nomura Real Estate Development Co., Ltd. (“**NRED**”) by disposal of its ordinary shares of Origin Prime 2 Co., Ltd. (“**Origin Prime 2**”) upon the completion of increase registered capital to 589,700,000 Baht, a subsidiary of the Company (a company in which the Company holds 100 percent of the total ordinary shares) in an amount of 28,895,300 shares (par value of 10 Baht per share) to Nomura Real Estate Development Co., Ltd. (“**NRED**”). The total amount of ordinary shares to be disposed to NRED is equivalent to 49 percent of the total number of shares of **Origin Prime 2** or is equivalent to registered capital of 288,953,000 Baht. In this regard, **NRED** shall pay the total share transfer consideration to the Company in an amount of 400,540,000 Baht (the “**Selling Price**”).

In this regard, such transaction constitutes an asset disposal transaction pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 (collectively, the “**Notifications on Acquisition and Disposal**”), representing the maximum transaction value of 12.22 percent calculated based on the first calculation basis i.e. Net tangible assets criterion based on the Consolidated Financial Statements ending 31 March 2017.

The Company would like to disclose the information memorandum on the entering into Disposal of Asset Transaction as follows:

**1. Transaction date**

The Company signed a joint venture agreement on July 30, 2017. The transfer of ordinary shares of Origin Prime 2 will be done after all conditions precedents specified in joint venture agreements are satisfied. The Company expect to enter into this transaction within September 2017. The Company will updated and disclose the progress of this transaction to the Stock Exchange of Thailand from time to time.

**2. Related parties and their relationships with the Company**

**Buyer:** Nomura Real Estate Development Co., Ltd. (“**NRED**”)

**Sellers:** Origin Property Public Company Limited (“**ORI**”)

Relationship between the Buyer and the Sellers: The Buyer and the Sellers have no relationships between each other, and are not connected persons against each other



### 3. Characteristic of the transaction

#### 3.1 General characteristic of the transaction

The Company will dispose of its ordinary shares in an amount of 28,895,300 shares of Origin Prime 2 Co., Ltd. (“Origin Prime 2”) upon the completion of increase registered capital to 589,700,000 Baht, a company which its initial details are set out as follows:

|   |   |
|---|---|
| <b>Sellers</b>  | Origin Property Public Company Limited (“ORI”)  |
| <b>Assets to be disposed</b>                              | Ordinary shares of Origin Prime 2, after the completion of increase registered capital to 589,700,000 Baht, amounting to 28,895,300 shares at the par value of 10 Baht per share.   |
| <b>Buyer</b>  | Nomura Real Estate Development Co., Ltd. (“NRED”)   |
| <b>Details of the disposal</b>                            | The Company shall dispose 28,895,300 ordinary shares (par value of THB 10 per share) of Origin Prime 2, after the completion of increase of registered capital to 589,700,000 Baht, which is equivalent to 49 percent of the total ordinary shares of Origin Prime 2 or is equivalent to registered capital amount of 288,953,000 Baht.   |
| <b>Transaction value</b>                                  | The total value of the transaction to dispose ordinary shares of Origin Prime 2 to NRED is 400,540,000 Baht. NRED shall make payment by cash of totaling 400,540,000 Baht.  |
| <b>Conditions precedent under Joint Venture Agreement</b> | <ol style="list-style-type: none"> <li>1. The parties comply with their representations and warranty specified therein the Joint Venture Agreement.</li> <li>2. The parties comply with terms and condition set forth therein the Joint Venture Agreement.</li> <li>3. JV company has obtained all relevant licenses for the operation of its business except for EIA and Construction licenses.</li> <li>4. Completion of land ownership transfer registration from land owner to JV Company.</li> <li>5. Completion of increase registered capital of Origin Prime 2 to 589,700,000 Baht</li> <li>5. No proceeding by law, court order or administrative order prohibit the parties to enter into Joint Venture Agreement.</li> <li>6. No material adverse effect in JV Company.</li> </ol> |
| <b>Closing Date</b>                                       | After the conditions precedent specified in the Joint Venture Agreement are completed.  |

The entering into of the said transaction constitutes Asset Acquisition Transaction of a listed company pursuant to the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 and the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (collectively, the “**Notifications on Acquisition or Disposal**”). The transaction value is equivalent to 12.22 percent, being a transaction with the value of less than 15 percent, calculated by applying the Total Value of Consideration Basis based on the Consolidated Financial Statement ending 31 March 2017 which has been reviewed and audited by a certified public accountant, which is the basis that results in the highest transaction value.

### 3.2 Calculation of transaction value

Calculation bases:

| Calculation Bases   | Calculation Formula   |
|---|---|
| 1. Net Tangible Assets (NTA)  | = (Sum of percentage of shares to be disposed x Net Tangible Assets of the Origin Prime 2) x 100 / Net Tangible Assets of the ORI                             |
| 2. Net Profit after deductions by the ordinary business operation and tax             | = (Sum of percentage of shares to be disposed x Net profit after deduction of tax of the Origin Prime 2) x 100 / Net profit after deduction of tax of the ORI |
| 3. Total Value of Consideration   | = (Value of the disposed ordinary shares to be paid / Total Asset of ORI) x 100   |
| 4. Value of Securities issued by the Company as consideration for the assets acquired | = No. of shares issued in consideration of the assets x 100 / No. of issued and paid-up shares of the ORI   |

By applying each basis, the calculations of the transaction value are as follows:

| Calculation Bases   | Calculation Formula   | Transaction Value |
|---|---|-------------------|
| 1. Net Tangible Assets (NTA)  | $\frac{(589.70 \times 49\%) \times 100}{2,364.86}$                | 12.22%            |
| 2. Net Profit after deductions by the ordinary business operation and tax | Not applicable as Origin Prime 2 (a company wishing to dispose of | —                 |



|   |  |       |
|---|--|-------|
|   | shares) incurs net losses from the development of a real estate project for sale |       |
| 3. Total Value of Consideration   | $\frac{400.54 \times 100}{8,447.94}$   | 4.74% |
| 4. Value of Securities issued by the Company as consideration for the assets to be acquired | —  | —     |

**Remarks:** 1. In calculating the transaction value, the Company used the figures based on the latest audited Consolidated Financial Statement ending 31 March 2017.

2. The total value of the dispose of assets is the Selling Price of ordinary shares of Origin Prime 2 amounting to 400,540,000 Baht.

#### 4. Details of the assets to be acquired

|                              |   |                            |
|------------------------------|---|----------------------------|
| <b>Company Name</b>          | Origin Prime 2 Co., Ltd.  |                            |
| <b>Type of Business</b>      | Real estate Development.  |                            |
| <b>Date of Incorporation</b> | 16 May 2017   |                            |
| <b>Assets to be disposed</b> | 28,895,300 ordinary shares of Origin Prime 2, after the completion of increase registered capital, (par value of THB 10 per share) which is equivalent to 49% of total ordinary shares after the completion of such increase of registered capital. |                            |
| <b>Registered Capital</b>    | THB 1,000,000   |                            |
| <b>Paid-up Capital</b>       | THB 1,000,000   |                            |
| <b>Directors</b>             | 1. Mr. Pitipong Trinurak  | 2. Mr. Peerapong Jaroon-ek |
|                              | 3. Mrs. Arada Jaroon-ek   | 4. Mr. Joompol Prwitthana  |

#### Summary of financial highlights of Origin Prime 2

The information from the Financial Statements of Origin Prime 2 is not applicable due to Origin Prime 2 is incorporated on 16 May 2017 with registered capital of 1,000,000 Baht and as it has yet to realize its income to be obtained from the projects under development).

In this regard, the project under development of Origin Prime 2 is:

| No.      | Details        |   |
|----------|----------------|---|
| 1        | Project name   | Knightsbridge Prime On Nut                |
| 2        | Project value  | Approximately 2,500 Million Baht          |
| 3        | Location       | Sukhumvit Road – Soi 77                   |
| 4        | Progress       | Under development of condominium for sale |
| <u>5</u> | <u>Presale</u> | <u>Q 3'2017</u>                           |

Shareholding structure before the entering into of the transaction

|    | Shareholders                           | Number of shares held | Percentage |
|----|--|-----------------------|------------|
| 1. | Origin Property Public Company Limited | 99,997                | 100.00     |
| 2. | Mr. Peerapong Jaroon-ek                | 1                     | 00.00      |
| 3. | Miss Arada Jaroon-ek                   | 1                     | 00.00      |
| 4  | Mr. Pitipong Trinuruk                  | 1                     | 00.00      |

Remarks: Information from the share register book as at 30 June 2017.

Shareholding structure after the entering into of the transaction

|    | Shareholders                               | Number of shares held | Percentage |
|----|--|-----------------------|------------|
| 1. | Origin Property Public Company Limited     | 30,074,699            | 51.00      |
| 2. | Nomura Real Estate Development Co., Ltd. * | 28,895,300            | 49.00      |
| 3. | Mr. Peerapong Jaroon-ek                    | 1                     | 0.00       |

\*Shareholding structure of Nomura Real Estate Development Co., Ltd.

Nomura Real Estate Development Co., Ltd. (“NRED”) having registered capital of ¥2000,000,000\* (approximately 588,000,000 Baht) and Nomura Real Estate Holding is the only one shareholder of NRED with shareholding of 100% of total shares.

Remark: This information is from <http://www.nomura-re.co.jp/english/outline.html>

## **5. Total value of consideration and conditions on payment**

The total value of the transaction to dispose ordinary shares of Origin Prime 2 to NRED is 400,540,000 Baht. NRED shall make payment by cash of totaling 400,540,000 Baht.

## **6. Value of the assets to be dispose**

The Company shall dispose 28,895,300 ordinary shares (par value of 10 Baht per share) of Origin Prime 2, equivalent to 49 percent of the total ordinary shares of Origin Prime 2. NRED shall pay the total share transfer consideration to the Company in an amount of 400,540,000 Baht.

The entering into of the said transaction constitutes Asset Acquisition Transaction of a listed company pursuant to the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 and the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (collectively, the “**Notifications on Acquisition or Disposal**”). The transaction value is equivalent to 12.22 percent, being a transaction with the value of less than 15 percent, calculated by applying the Total Value of Consideration Basis based on the Consolidated Financial Statement ending 31 March 2017 which has been reviewed and audited by a certified public accountant, which is the basis that results in the highest transaction value. Therefore, the Company is not obligated to prepare a report and disclose the information memorandum on the entering into of the transaction with the Stock Exchange.

Notwithstanding the foregoing, the entering into of the said transaction does not constitute a connected transaction between the Company and its connected person pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003.

## **7. Criteria used in calculating the value of consideration**

The criteria used in calculating the value of consideration shall be subject to the mutual agreement between the Company and NRED with reference to the evaluation value of the company’s current asset using the market price method by an outsourced independent valuation firm Jones Lang LaSalle (Thailand) Co.,Ltd., whereas the purchaser has agreed together with the company to decide the price offering of the ordinary shares, under the terms of the Joint Venture Agreement and the stock purchase agreement. In this regard, after due consideration, the Board of Directors has considered that the price of the ordinary shares of Origin Prime 2 is deemed appropriate.

## **8. Expected benefits of the transaction**

The Success of engaging in a joint venture agreement with Nomura Real Estate Development Co., Ltd. ("NRED"), one of world’s leading real estate developer that has a long history of success and business experience over 60 years in Asia and many country in the world such as Japan, China, Hong Kong, Vietnam, USA and Australia, and one of top 3 developer having highest market share in residential industry, also gained the most popularity in condominium brand in Japan, will ultimately enhance the

Company's competitiveness and to expand the development of the project together with increasing of market share for the company in order to achieve its business goals.

For the future, the Company will have a good opportunity to co-invest in condominium projects and other businesses, such as hotel and office building development and service and management for real estate business. Moreover, the Company will gain benefits from the exchange of knowledge and collaborative research and development in technology and innovation of business management, product development, development in design and construction of various types of real estate projects. In addition the Company will obtain business collaboration in selling and marketing their products to Japanese Customers. This collaboration will support the Company in developing business operation, products and services to the maximize customer and stakeholders satisfaction. It is also a good opportunity to expand overseas markets in the future in order to become leading development company in entire real estate business as NRED in which their condominium brand "Proud" becomes the first condominium brand in Japan and also have growth in other business such as office building, hotel, service apartment, retails, warehouse and logistic business.

## **9. Conditions Precedent**

The Conditions Precedent of the transaction are specified herein section 3.1 above.

## **10. Opinions of the Board of Directors on the entering into of the transaction**

The Board of Directors has considered that the opportunity to enter a joint venture to develop condominiums with Nomura Real Estate Development ("NRED"), which is one of world's leading real estate developer that has a long history of success and business experience over and one of top 3 developer having highest market share in residential industry, also gained the most popularity in condominium brand in Japan. Thus the opportunity to enter a joint venture to develop condominiums together will ultimately enhance the Company's competitiveness and to expand the development of the project together with increasing of market share for the company in order to achieve its business goals and this will reduce risk of investing in large projects. It is also a good opportunity to continue to work with other business partners in the future, including exchange of knowledge between each other and to cooperate in research and development in order to bring technology and innovation to develop the Company's projects and services to maximize customers' satisfaction. Also, it is a good opportunity to expand overseas markets in the future Therefore the Company's Board of Directors has given the green light to go with the joint venture agreement at the executive meeting.

## **11. Opinions of the Audit Committee and/or directors of the Company which are different from that of the Board of Directors**

None.

**Enclosure 2**

**Information Memorandum on the Disposal of Asset of  
Origin Property Public Company Limited (2<sup>nd</sup> Transaction)**

Reference is made to the fact that Board of Directors Meeting No. 8/2017 of Origin Property Public Company Limited (the “**Company**”), which was convened on 29 July 2017, resolved to approve the joint venture between the Company and Nomura Real Estate Development Co., Ltd. (“**NRED**”) by disposal of its ordinary shares of Origin Ramkhamhaeng Co., Ltd. (“**Origin Ramkhamhaeng**”) upon the completion of increase registered capital to 476,530,000 Baht, a subsidiary of the Company (a company in which the Company holds 100 percent of the total ordinary shares) in an amount of 23,349,970 shares (par value of 10 Baht per share) to Nomura Real Estate Development Co., Ltd. (“**NRED**”). The total amount of ordinary shares to be disposed to NRED is equivalent to 49 percent of the total number of shares of **Origin Ramkhamhaeng** or is equivalent to registered capital of 233,499,700 Baht. In this regard, **NRED** shall pay the total share transfer consideration to the Company in an amount of 311,390,000 Baht (the “**Selling Price**”).

In this regard, such transaction constitutes an asset disposal transaction pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 (collectively, the “**Notifications on Acquisition and Disposal**”), representing the maximum transaction value of 9.87 percent calculated based on the first calculation basis i.e. Net tangible assets criterion based on the Consolidated Financial Statements ending 31 March 2017.

The Company would like to disclose the information memorandum on the entering into Disposal of Asset Transaction as follows:

**1. Transaction date**

The Company signed a joint venture agreement on July 30, 2017. The transfer of ordinary shares of Origin Ramkhamhaeng will be done after all conditions precedents specified in joint venture agreements are satisfied. The Company expect to enter into this transaction within September 2017. The Company will updated and disclose the progress of this transaction to the Stock Exchange of Thailand from time to time.

**2. Related parties and their relationships with the Company**

**Buyer:** Nomura Real Estate Development Co., Ltd. (“**NRED**”)

**Sellers:** Origin Property Public Company Limited (“**ORI**”)

Relationship between the Buyer and the Sellers: The Buyer and the Sellers have no relationships between each other, and are not connected persons against each other

### 3. Characteristic of the transaction

#### 3.1 General characteristic of the transaction

The Company will dispose of its ordinary shares in an amount of 23,349,970 shares of Origin Ramkhamhaeng Co., Ltd. (“Origin Ramkhamhaeng”) upon the completion of increase registered capital to 476,530,000 Baht, a company which its initial details are set out as follows:

|   |  |
|---|--|
| <b>Sellers</b>  | Origin Property Public Company Limited (“ORI”)   |
| <b>Assets to be disposed</b>                              | Ordinary shares of Origin Ramkhamhaeng, after the completion of increase registered capital to 476,530,000 Baht, amounting to 23,349,970 shares at the par value of 10 Baht per share.   |
| <b>Buyer</b>  | Nomura Real Estate Development Co., Ltd. (“NRED”)  |
| <b>Details of the disposal</b>                            | The Company shall dispose 23,349,970 ordinary shares (par value of THB 10 per share) of Origin Ramkhamhaeng, after the completion of increase of registered capital to 476,530,000 Baht, which is equivalent to 49 percent of the total ordinary shares of Origin Ramkhamhaeng or is equivalent to registered capital amount of 233,499,700 Baht.  |
| <b>Transaction value</b>                                  | The total value of the transaction to dispose ordinary shares of Origin Ramkhamhaeng to NRED is 311,390,000 Baht. NRED shall make payment by cash of totaling 311,390,000 Baht.  |
| <b>Conditions precedent under Joint Venture Agreement</b> | <ol style="list-style-type: none"> <li>1. The parties comply with their representations and warranty specified therein the Joint Venture Agreement.</li> <li>2. The parties comply with terms and condition set forth therein the Joint Venture Agreement.</li> <li>3. JV company has obtained all relevant licenses for the operation of its business except for EIA and Construction licenses.</li> <li>4. Completion of land ownership transfer registration from land owner to JV Company.</li> <li>5. Completion of increase registered capital of Origin Ramkhamhaeng to 476,530,000 Baht</li> <li>5. No proceeding by law, court order or administrative order prohibit the parties to enter into Joint Venture Agreement.</li> <li>6. No material adverse effect in JV Company.</li> </ol> |

|                     |  |
|---------------------|--|
| <b>Closing Date</b> | After the conditions precedent specified in the Joint Venture Agreement are completed. |
|---------------------|--|

The entering into of the said transaction constitutes Asset Acquisition Transaction of a listed company pursuant to the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 and the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (collectively, the “**Notifications on Acquisition or Disposal**”). The transaction value is equivalent to 9.87 percent, being a transaction with the value of less than 15 percent, calculated by applying the Total Value of Consideration Basis based on the Consolidated Financial Statement ending 31 March 2017 which has been reviewed and audited by a certified public accountant, which is the basis that results in the highest transaction value.

In this regard, after accumulating the value of the abovementioned transaction with the other asset acquisition transactions occurring during the past six months prior to the date of the transaction, i.e.,:

(1) The Company’s disposal of ordinary shares of Origin Prime 2 upon completion of increase of registered capital to 589,700,000 Baht, amounting to 28,895,300 shares (par value of 10 Baht per share), which is equivalent to 49 percent of the total number of common shares of Origin Prime 2 or is equivalent to its registered capital of 288,953,000 Baht, to NRED at the total Selling Price of 400,540,000 Baht.

The total transaction value, combining with Transaction (1) is equivalent to 22.09 percent. The transaction value is higher than 15 percent but lower than 50 percent, resulting in the Company being obliged to prepare a report, disclose the information memorandum on the entering into of the transaction with the Stock Exchange, and deliver the notice of the entering into of the transaction to the shareholders within the period of 21 days from the date on which the transaction is disclosed to the Stock Exchange.

Notwithstanding the foregoing, the entering into of the said transaction does not constitute a connected transaction between the Company and its connected person pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003.



### 3.2 Calculation of transaction value

Calculation bases:

| Calculation Bases   | Calculation Formula  |
|---|--|
| 1. Net Tangible Assets (NTA)  | = (Sum of percentage of shares to be disposed x Net Tangible Assets of the asset of the Origin Ramkhamhaeng) x 100 / Net Tangible Assets of the ORI                |
| 2. Net Profit after deductions by the ordinary business operation and tax             | = (Sum of percentage of shares to be disposed x Net profit after deduction of tax of the Origin Ramkhamhaeng) x 100 / Net profit after deduction of tax of the ORI |
| 3. Total Value of Consideration   | = (Value of the disposed ordinary shares to be paid / Total Asset of ORI) x 100  |
| 4. Value of Securities issued by the Company as consideration for the assets acquired | = No. of shares issued in consideration of the assets x 100 / No. of issued and paid-up shares of the ORI  |

By applying each basis, the calculations of the transaction value are as follows:

| Calculation Bases   | Calculation Formula   | Transaction Value |
|---|---|-------------------|
| 1. Net Tangible Assets (NTA)  | $\frac{(476.53 \times 49\%) \times 100}{2,364.86}$  | 9.87%             |
| 2. Net Profit after deductions by the ordinary business operation and tax                   | Not applicable as Origin Ramkhamhaeng (a company wishing to dispose of shares) incurs net losses from the development of a real estate project for sale | —                 |
| 3. Total Value of Consideration   | $\frac{311.39 \times 100}{8,447.94}$  | 3.69%             |
| 4. Value of Securities issued by the Company as consideration for the assets to be acquired | —   | —                 |

- Remarks:**
1. In calculating the transaction value, the Company used the figures based on the latest audited Consolidated Financial Statement ending 31 March 2017.
  2. The total value of the dispose of assets is the Selling Price of ordinary shares of Origin Ramkhamhaeng amounting to 311,390,000 Baht.

#### 4. Details of the assets to be acquired

|                              |  |                            |
|------------------------------|--|----------------------------|
| <b>Company Name</b>          | Origin Ramkhamhaeng Co., Ltd.  |                            |
| <b>Type of Business</b>      | Real estate Development.   |                            |
| <b>Date of Incorporation</b> | 5 July 2017  |                            |
| <b>Assets to be disposed</b> | 23,349,970 ordinary shares of Origin Ramkhamhaeng, after the completion of increase registered capital to 476,530,000 Baht, (par value of THB 10 per share) which is equivalent to 49% of total ordinary shares after the completion of such increase of registered capital. |                            |
| <b>Registered Capital</b>    | THB 1,000,000  |                            |
| <b>Paid-up Capital</b>       | THB 1,000,000  |                            |
| <b>Directors</b>             | 1. Mr. Pitipong Trinurak   | 2. Mr. Peerapong Jaroon-ek |
|                              | 3. Mrs. Arada Jaroon-ek  | 4. Ms. Sirintha Jariyakun  |

#### Summary of financial highlights of Origin Ramkhamhaeng

The information from the Financial Statements of Origin Ramkhamhaeng is not applicable due to Origin Ramkhamhaeng is incorporated on 5 July 2017 with registered capital of 1,000,000 Baht and as it has yet to realize its income to be obtained from the projects under development).

In this regard, the project under development of Origin Ramkhamhaeng is:

| No. |                | Details                                   |
|-----|----------------|---|
| 1   | Project name   | Knightsbridge Collage Ramkhamhaeng        |
| 2   | Project value  | Approximately 2000 Million Baht           |
| 3   | Location       | Ramkhamhaeng Road                         |
| 4   | Progress       | Under development of condominium for sale |
| 5   | <u>Presale</u> | <u>Q 3'2017</u>                           |

Shareholding structure before the entering into of the transaction

|    | Shareholders                           | Number of shares held | Percentage |
|----|--|-----------------------|------------|
| 1. | Origin Property Public Company Limited | 99,997                | 100.00     |
| 2. | Mr. Peerapong Jaroon-ek                | 1                     | 00.00      |
| 3. | Miss Arada Jaroon-ek                   | 1                     | 00.00      |
| 4. | Mr. Pitipong Trinuruk                  | 1                     | 00.00      |

Remarks: Information from the share register book as at 30 June 2017.

Shareholding structure after the entering into of the transaction

|    | Shareholders                               | Number of shares held | Percentage |
|----|--|-----------------------|------------|
| 1. | Origin Property Public Company Limited     | 24,303,029            | 51.00      |
| 2. | Nomura Real Estate Development Co., Ltd. * | 23,349,970            | 49.00      |
| 3. | Mr. Peerapong Jaroon-ek                    | 1                     | 0.00       |

\*Shareholding structure of Nomura Real Estate Development Co., Ltd.

Nomura Real Estate Development Co., Ltd. (“NRED”) having registered capital of ¥2000,000,000\* (approximately 588,000,000 Baht) and Nomura Real Estate Holding is the only one shareholder of NRED with shareholding of 100% of total shares.

Remark: This information is from <http://www.nomura-re.co.jp/english/outline.html>

**5. Total value of consideration and conditions on payment**

The total value of the transaction to dispose ordinary shares of Origin Ramkhamhaeng to NRED is 311,390,000 Baht. NRED shall make payment by cash of totaling 311,390,000 Baht.

**6. Value of the assets to be dispose**

The Company shall dispose 23,349,970 ordinary shares (par value of 10 Baht per share) of Origin Ramkhamhaeng, equivalent to 49 percent of the total ordinary shares of Origin Ramkhamhaeng. NRED shall pay the total share transfer consideration to the Company in an amount of 311,390,000 Baht.

The entering into of the said transaction constitutes Asset Acquisition Transaction of a listed company pursuant to the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 and the Notification of the Capital Market Supervisory Board No. TorChor.

20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (collectively, the “**Notifications on Acquisition or Disposal**”). The transaction value is equivalent to 9.87 percent, being a transaction with the value of less than 15 percent, calculated by applying the Total Value of Consideration Basis based on the Consolidated Financial Statement ending 31 March 2017 which has been reviewed and audited by a certified public accountant, which is the basis that results in the highest transaction value.

In this regard, after accumulating the value of the abovementioned transaction with the other asset acquisition transactions occurring during the past six months prior to the date of the transaction, i.e.,:

(1) The Company’s disposal of ordinary shares of Origin Prime2 upon completion of increase of registered capital to 589,700,000 Baht, amounting to 28,895,300 shares (par value of 10 Baht per share), which is equivalent to 49 percent of the total number of common shares of Origin Ramkhamhaeng or is equivalent to its registered capital of 288,953,000 Baht, to NRED at the total Selling Price of 400,540,000 Baht.

The total transaction value, combining with Transaction (1) is equivalent to 22.09 percent. The transaction value is higher than 15 percent but lower than 50 percent, resulting in the Company being obliged to prepare a report, disclose the information memorandum on the entering into of the transaction with the Stock Exchange, and deliver the notice of the entering into of the transaction to the shareholders within the period of 21 days from the date on which the transaction is disclosed to the Stock Exchange.

Notwithstanding the foregoing, the entering into of the said transaction does not constitute a connected transaction between the Company and its connected person pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003.

## **7. Criteria used in calculating the value of consideration**

The criteria used in calculating the value of consideration shall be subject to the mutual agreement between the Company and NRED with reference to the evaluation value of the company’s current asset using the market price method by an outsourced independent valuation firm Jones Lang LaSalle (Thailand) Co.,Ltd., whereas the purchaser has agreed together with the company to decide the price offering of the ordinary shares, under the terms of the Joint Venture Agreement and the stock purchase agreement. In this regard, after due consideration, the Board of Directors has considered that the price of the ordinary shares of Origin Ramkhamhaeng is deemed appropriate.

## **8. Expected benefits of the transaction**

The Success of engaging in a joint venture agreement with Nomura Real Estate Development Co., Ltd. ("NRED"), one of world’s leading real estate developer that has a long history of success and business experience over 60 years in Asia and many country in the world such as Japan, China, Hong Kong, Vietnam, USA and Australia, and one of top 3 developer having highest market share in residential

industry, also gained the most popularity in condominium brand in Japan, will ultimately enhance the Company's competitiveness and to expand the development of the project together with increasing of market share for the company in order to achieve its business goals.

For the future, the Company will have a good opportunity to co-invest in condominium projects and other businesses, such as hotel and office building development and service and management for real estate business. Moreover, the Company will gain benefits from the exchange of knowledge and collaborative research and development in technology and innovation of business management, product development, development in design and construction of various types of real estate projects. In addition the Company will obtain business collaboration in selling and marketing their products to Japanese Customers. This collaboration will support the Company in developing business operation, products and services to the maximize customer and stakeholders satisfaction. It is also a good opportunity to expand overseas markets in the future in order to become leading development company in entire real estate business as NRED in which their condominium brand "Proud" becomes the first condominium brand in Japan and also have growth in other business such as office building, hotel, service apartment, retails, warehouse and logistic business.

## **9. Conditions Precedent**

The Conditions Precedent of the transaction are specified herein section 3.1 above.

## **10. Opinions of the Board of Directors on the entering into of the transaction**

The Board of Directors has considered that the opportunity to enter a joint venture to develop condominiums with Nomura Real Estate Development ("NRED"), which is one of world's leading real estate developer that has a long history of success and business experience over and one of top 3 developer having highest market share in residential industry, also gained the most popularity in condominium brand in Japan. Thus the opportunity to enter a joint venture to develop condominiums together will ultimately enhance the Company's competitiveness and to expand the development of the project together with increasing of market share for the company in order to achieve its business goals and this will reduce risk of investing in large projects. It is also a good opportunity to continue to work with other business partners in the future, including exchange of knowledge between each other and to cooperate in research and development in order to bring technology and innovation to develop the Company's projects and services to maximize customers' satisfaction. Also, it is a good opportunity to expand overseas markets in the future Therefore the Company's Board of Directors has given the green light to go with the joint venture agreement at the executive meeting.

## **11. Opinions of the Audit Committee and/or directors of the Company which are different from that of the Board of Directors**

None.

**Enclosure 3**

**Information Memorandum on the Disposal of Asset of  
Origin Property Public Company Limited (3<sup>rd</sup> Transaction)**

Reference is made to the fact that Board of Directors Meeting No. 8/2017 of Origin Property Public Company Limited (the “**Company**”), which was convened on 29 July 2017, resolved to approve the joint venture between the Company and Nomura Real Estate Development Co., Ltd. (“**NRED**”) by disposal of its ordinary shares of Origin Sphere Co., Ltd. (“**Origin Sphere**”), a subsidiary of the Company (a company in which the Company holds 100 percent of the total ordinary shares) in an amount of 49,000 shares (par value of 10 Baht per share) to Nomura Real Estate Development Co., Ltd. (“**NRED**”). The total amount of ordinary shares to be disposed to NRED is equivalent to 49 percent of the total number of shares of **Origin Sphere** or is equivalent to registered capital of 490,000 Baht. In this regard, **NRED** shall pay the total share transfer consideration to the Company in an amount of 32,810,000 Baht (the “**Selling Price**”).

In this regard, such transaction constitutes an asset disposal transaction pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 (collectively, the “**Notifications on Acquisition and Disposal**”), representing the maximum transaction value of 0.02 percent calculated based on the first calculation basis i.e. Net tangible assets criterion based on the Consolidated Financial Statements ending 31 March 2017.

The Company would like to disclose the information memorandum on the entering into Disposal of Asset Transaction as follows:

**1. Transaction date**

The Company signed a joint venture agreement on July 30, 2017. The transfer of ordinary shares of Origin Sphere will be done after all conditions precedents specified in joint venture agreements are satisfied. The Company expect to enter into this transaction within August 2017. The Company will updated and disclose the progress of this transaction to the Stock Exchange of Thailand from time to time.

**2. Related parties and their relationships with the Company**

**Buyer:** Nomura Real Estate Development Co., Ltd. (“**NRED**”)

**Sellers:** Origin Property Public Company Limited (“**ORI**”)

Relationship between the Buyer and the Sellers: The Buyer and the Sellers have no relationships between each other, and are not connected persons against each other

### 3. Characteristic of the transaction

#### 3.1 General characteristic of the transaction

The Company will dispose of its ordinary shares in an amount of 49,000 shares of Origin Sphere Co., Ltd. (“Origin Sphere”), a company which its initial details are set out as follows:

|   |  |
|---|--|
| <b>Sellers</b>  | Origin Property Public Company Limited (“ORI”)   |
| <b>Assets to be disposed</b>                              | Ordinary shares of Origin Sphere amounting to 49,000 shares at the par value of 10 Baht per share.   |
| <b>Buyer</b>  | Nomura Real Estate Development Co., Ltd. (“NRED”)  |
| <b>Details of the disposal</b>                            | The Company shall dispose 49,000 ordinary shares (par value of THB 10 per share) of Origin Sphere, which is equivalent to 49 percent of the total ordinary shares of Origin Sphere or is equivalent to registered capital amount of 490,000 Baht.  |
| <b>Transaction value</b>                                  | The total value of the transaction to dispose ordinary shares of Origin Sphere to NRED is 32,810,000 Baht. NRED shall make payment by cash of totaling 32,810,000 Baht.  |
| <b>Conditions precedent under Joint Venture Agreement</b> | <ol style="list-style-type: none"> <li>1. The parties comply with their representations and warranty specified therein the Joint Venture Agreement.</li> <li>2. The parties comply with terms and condition set forth therein the Joint Venture Agreement.</li> <li>3. JV company has obtained all relevant licenses for the operation of its business except for EIA and Construction licenses.</li> <li>4. The removal of 2<sup>nd</sup> rank mortgage in JV Company is completed</li> <li>5. No proceeding by law, court order or administrative order prohibit the parties to enter into Joint Venture Agreement.</li> <li>6. No material adverse effect in JV Company.</li> </ol> |
| <b>Closing Date</b>                                       | After the conditions precedent specified in the Joint Venture Agreement are completed.   |

The entering into of the said transaction constitutes Asset Acquisition Transaction of a listed company pursuant to the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 and the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (collectively, the “**Notifications on Acquisition or Disposal**”). The transaction value is equivalent to



0.02 percent, being a transaction with the value of less than 15 percent, calculated by applying the Total Value of Consideration Basis based on the Consolidated Financial Statement ending 31 March 2017 which has been reviewed and audited by a certified public accountant.

In this regard, after accumulating the value of the abovementioned transaction with the other asset acquisition transactions occurring during the past six months prior to the date of the transaction, i.e.,:

(1) The Company's disposal of ordinary shares of Origin Prime 2 upon completion of increase of registered capital to 589,700,000 Baht, amounting to 28,895,300 shares (par value of 10 Baht per share), which is equivalent to 49 percent of the total number of common shares of Origin Prime 2 or is equivalent to its registered capital of 288,953,000 Baht, to NRED at the total Selling Price of 400,540,000 Baht.

(2) The Company's disposal of ordinary shares of Origin Ramkhamhaeng upon completion of increase of registered capital to 476,530,000 Baht, amounting to 23,349,970 shares (par value of 10 Baht per share) which is an amount equivalent to 49 percent of the total number of common shares of Origin Ramkhamhaeng or is equivalent to its registered capital of 233,499,700 Baht, to NRDE at the total Selling Price of THB 311,390,000.

The total transaction value, combining with Transaction (1) and (2) is equivalent to 22.11 percent. The transaction value is higher than 15 percent but lower than 50 percent, resulting in the Company being obliged to prepare a report, disclose the information memorandum on the entering into of the transaction with the Stock Exchange, and deliver the notice of the entering into of the transaction to the shareholders within the period of 21 days from the date on which the transaction is disclosed to the Stock Exchange.

Notwithstanding the foregoing, the entering into of the said transaction does not constitute a connected transaction between the Company and its connected person pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003.

### 3.2 Calculation of transaction value

Calculation bases:

| Calculation Bases   | Calculation Formula  |
|---|--|
| 1. Net Tangible Assets (NTA)  | = (Sum of percentage of shares to be disposed x Net Tangible Assets of Origin Sphere) x 100 / Net Tangible Assets of ORI                             |
| 2. Net Profit after deductions by the ordinary business operation and tax | = (Sum of percentage of shares to be disposed x Net profit after deduction of tax of Origin Sphere) x 100 / Net profit after deduction of tax of ORI |

(Translation)



Origin Property Public Company Limited

496, Moo 9, Samrong Nuea Subdistrict, Mueang Samut Prakan District

Samut Prakan Province 10270

| Calculation Bases   | Calculation Formula   |
|---|---|
| 3. Total Value of Consideration   | = (Value of the disposed ordinary shares to be paid / Total Asset of the ORI) x 100                   |
| 4. Value of Securities issued by the Company as consideration for the assets acquired | = No. of shares issued in consideration of the assets x 100 / No. of issued and paid-up shares of ORI |

By applying each basis, the calculations of the transaction value are as follows:

| Calculation Bases   | Calculation Formula   | Transaction Value |
|---|---|-------------------|
| 1. Net Tangible Assets (NTA)  | $\frac{(1.00 \times 49\%) \times 100}{2,364.86}$  | 0.02%             |
| 2. Net Profit after deductions by the ordinary business operation and tax                   | Not applicable as Origin Sphere (a company wishing to dispose of shares) incurs net losses from the development of a real estate project for sale | —                 |
| 3. Total Value of Consideration   | $\frac{(32.81) \times 100}{8,447.94}$   | 0.39%             |
| 4. Value of Securities issued by the Company as consideration for the assets to be acquired | —   | —                 |

*Remarks:* 1. In calculating the transaction value, the Company used the figures based on the latest audited Consolidated Financial Statement ending 31 March 2017.

2. The total value of the dispose of assets is the Selling price of ordinary shares of Origin Sphere amounting to THB 32,810,000.

#### 4. Details of the assets to be acquired

|                              |                          |
|------------------------------|--------------------------|
| <b>Company Name</b>          | Origin Sphere Co., Ltd.  |
| <b>Type of Business</b>      | Real estate Development. |
| <b>Date of Incorporation</b> | 15 November 2016         |

(Translation)



Origin Property Public Company Limited

496, Moo 9, Samrong Nuea Subdistrict, Mueang Samut Prakan District  
Samut Prakan Province 10270

|                              |  |
|------------------------------|--|
| <b>Assets to be disposed</b> | 49,000 ordinary shares of Origin Sphere Co., Ltd (par value of THB 10 per share) which is equivalent to 49% of total ordinary shares.  |
| <b>Registered Capital</b>    | THB 1,000,500<br><br>(Ordinary Share THB1,000,000 , Preferred Share THB500)  |
| <b>Paid-up Capital</b>       | THB 1,000,500  |
| <b>Directors</b>             | 1. Mr. Pitipong Trinurak                      2. Mr. Watayoot Thongprom<br>3. Mr. Surin Sahachatphokanan        4. Miss Kanokpailin Wilaikeaw<br>5. Mr Somsakul Sanksuwan              6. Mr. Jiratha Woraprangkul |

Summary of financial highlights of Origin Sphere ending 31 December 2016 and Q1 2017

Unit: THB million

|   | <u>Q1'2017</u> | <u>2016</u>   |
|---|----------------|---------------|
| Total assets                              | <u>505.93</u>  | <u>99.40</u>  |
| Total liabilities                         | <u>505.84</u>  | <u>99.22</u>  |
| Issued and paid-up capital                | <u>1.00</u>    | <u>1.00</u>   |
| Unappropriated retained earnings (losses) | <u>(0.91)</u>  | <u>(0.82)</u> |
| Shareholders' equity                      | <u>0.09</u>    | <u>0.18</u>   |
| Total revenues                            | <u>0.00</u>    | <u>0.00</u>   |
| Total selling and administration expenses | <u>0.10</u>    | <u>0.01</u>   |
| Net profit (loss)                         | <u>(0.09)</u>  | <u>(0.82)</u> |
| Net profit (loss) per share (THB)         | <u>(0.88)</u>  | <u>(8.20)</u> |

Remarks: The information from the Financial Statements of the period ending 31 December 2016 of Origin Sphere which has been audited and Financial Statements of Q1 2017 has been verified (Origin Sphere incurred net losses and losses per share as it has yet to realize its income to be obtained from the projects under development).

In this regard, the project under development of Origin Sphere is:

| No.      | Subject        | Details                                   |
|----------|----------------|---|
| 1        | Project name   | Knightsbridge Prime Ratchayothin          |
| 2        | Project value  | Approximately 1,600 Million Baht          |
| 3        | Locacation     | Phaholyothin Road                         |
| 4        | Progress       | Under development of condominium for sale |
| <u>5</u> | <u>Presale</u> | <u>Q 3'2017</u>                           |

Shareholding structure before the entering into of the transaction

|           | <u>Shareholders</u>   | <u>Number of shares held</u> | <u>Percentage</u> |
|-----------|---|------------------------------|-------------------|
| <u>1.</u> | <u>Origin Property Public Company Limited-<br/>Ordinary Share</u>   | <u>99,997</u>                | <u>99.95</u>      |
|           | <u>Origin Property Public Company Limited-<br/>Preference Share</u> | <u>50</u>                    | <u>00.05</u>      |
| <u>2.</u> | <u>Mr. Peerapong Jaroon-ek</u>                                      | <u>1</u>                     | <u>00.00</u>      |
| <u>3.</u> | <u>Miss Arada Jaroon-ek</u>   | <u>1</u>                     | <u>00.00</u>      |
| <u>4</u>  | <u>Miss Kanokpailin Wilaikeaw</u>                                   | <u>1</u>                     | <u>00.00</u>      |

Remarks: Information from the share register book as at 30 June 2017.

Shareholding structure after the entering into of the transaction

|    | <u>Shareholders</u>                        | <u>Number of shares held</u> | <u>Percentage</u> |
|----|--|------------------------------|-------------------|
| 1. | Origin Property Public Company Limited     | 51,049                       | 51.00             |
| 2. | Nomura Real Estate Development Co., Ltd. * | 49,000                       | 49.00             |
| 3. | Mr. Peerapong Jaroon-ek                    | 1                            | 0.00              |

Remarks: Origin Sphere will reduce Preference Share after disposal of 49% of ordinary shares to NRED.

\*Shareholding structure of Nomura Real Estate Development Co., Ltd.

Nomura Real Estate Development Co., Ltd. ("NRED") having registered capital of ¥2000,000,000\* (approximately 588,000,000 Baht) and Nomura Real Estate Holding is the only one shareholder of NRED with shareholding of 100% of total shares.

Remark: This information is from <http://www.nomura-re.co.jp/english/outline.html>

## **5. Total value of consideration and conditions on payment**

The total value of the transaction to dispose ordinary shares of Origin Sphere to NRED is 32,810,000 Baht. NRED shall make payment by cash of totaling 32,810,000 Baht.

## **6. Value of the assets to be dispose**

The Company shall dispose 49,000 ordinary shares (par value of 10 Baht per share) of Origin Sphere, equivalent to 49 percent of the total ordinary shares of Origin Sphere. NRED shall pay the total share transfer consideration to the Company in an amount of 32,810,000 Baht.

The entering into of the said transaction constitutes Asset Acquisition Transaction of a listed company pursuant to the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 and the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (collectively, the “**Notifications on Acquisition or Disposal**”). The transaction value is equivalent to 0.02 percent, being a transaction with the value of less than 15 percent, calculated by applying the Total Value of Consideration Basis based on the Consolidated Financial Statement ending 31 March 2017 which has been reviewed and audited by a certified public accountant.

In this regard, after accumulating the value of the abovementioned transaction with the other asset acquisition transactions occurring during the past six months prior to the date of the transaction, i.e.,:

(1) The Company’s disposal of ordinary shares of Origin Prime 2 upon completion of increase of registered capital to 589,700,000 Baht, amounting to 28,895,300 shares (par value of 10 Baht per share), which is equivalent to 49 percent of the total number of common shares of Origin Prime 2 or is equivalent to its registered capital of 288,953,000 Baht, to NRED at the total Selling Price of 400,540,000 Baht.

(2) The Company’s disposal of ordinary shares of Origin Ramkhamhaeng upon completion of increase of registered capital to 476,530,000 Baht, amounting to 23,349,970 shares (par value of 10 Baht per share) which is an amount equivalent to 49 percent of the total number of common shares of Origin Ramkhamhaeng or is equivalent to its registered capital of 233,499,700 Baht, to NRDE at the total Selling Price of THB 311,390,000.

The total transaction value, combining with Transaction (1) and (2) is equivalent to 22.11 percent. The transaction value is higher than 15 percent but lower than 50 percent, resulting in the Company being obliged to prepare a report, disclose the information memorandum on the entering into of the transaction with the Stock Exchange, and deliver the notice of the entering into of the transaction to the shareholders within the period of 21 days from the date on which the transaction is disclosed to the Stock Exchange.

Notwithstanding the foregoing, the entering into of the said transaction does not constitute a connected transaction between the Company and its connected person pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003.

**7. Criteria used in calculating the value of consideration**

The criteria used in calculating the value of consideration shall be subject to the mutual agreement between the Company and NRED with reference to the evaluation value of the company's current asset using the market price method by an outsourced independent valuation firm Jones Lang LaSalle (Thailand) Co.,Ltd., whereas the purchaser has agreed together with the company to decide the price offering of the ordinary shares, under the terms of the Joint Venture Agreement and the stock purchase agreement. In this regard, after due consideration, the Board of Directors has considered that the price of the ordinary shares of Origin Sphere is deemed appropriate.

**8. Expected benefits of the transaction**

The Success of engaging in a joint venture agreement with Nomura Real Estate Development Co., Ltd. ("NRED"), one of world's leading real estate developer that has a long history of success and business experience over 60 years in Asia and many country in the world such as Japan, China, Hong Kong, Vietnam, USA and Australia, and one of top 3 developer having highest market share in residential industry, also gained the most popularity in condominium brand in Japan, will ultimately enhance the Company's competitiveness and to expand the development of the project together with increasing of market share for the company in order to achieve its business goals.

For the future, the Company will have a good opportunity to co-invest in condominium projects and other businesses, such as hotel and office building development and service and management for real estate business. Moreover, the Company will gain benefits from the exchange of knowledge and collaborative research and development in technology and innovation of business management, product development, development in design and construction of various types of real estate projects. In addition the Company will obtain business collaboration in selling and marketing their products to Japanese Customers. This collaboration will support the Company in developing business operation, products and services to the maximize customer and stakeholders satisfaction. It is also a good opportunity to expand overseas markets in the future in order to become leading development company in entire real estate business as NRED in which their condominium brand "Proud" becomes the first condominium brand in Japan and also have growth in other business such as office building, hotel, service apartment, retails, warehouse and logistic business.

**9. Conditions Precedent**

The Conditions Precedent of the transaction are specified herein section 3.1 above.

**10. Opinions of the Board of Directors on the entering into of the transaction**

The Board of Directors has considered that the opportunity to enter a joint venture to develop condominiums with Nomura Real Estate Development (“NRED”), which is one of world’s leading real estate developer that has a long history of success and business experience over and one of top 3 developer having highest market share in residential industry, also gained the most popularity in condominium brand in Japan. Thus the opportunity to enter a joint venture to develop condominiums together will ultimately enhance the Company’s competitiveness and to expand the development of the project together with increasing of market share for the company in order to achieve its business goals and this will reduce risk of investing in large projects. It is also a good opportunity to continue to work with other business partners in the future, including exchange of knowledge between each other and to cooperate in research and development in order to bring technology and innovation to develop the Company's projects and services to maximize customers’ satisfaction. Also, it is a good opportunity to expand overseas markets in the future Therefore the Company’s Board of Directors has given the green light to go with the joint venture agreement at the executive meeting.

**11. Opinions of the Audit Committee and/or directors of the Company which are different from that of the Board of Directors**

None.



**Enclosure 4**

**Information Memorandum on the Disposal of Asset of  
Origin Property Public Company Limited (4<sup>th</sup> Transaction)**

Reference is made to the fact that Board of Directors Meeting No. 8/2017 of Origin Property Public Company Limited (the “**Company**”), which was convened on 29 July 2017, resolved to approve the joint venture between the Company and Nomura Real Estate Development Co., Ltd. (“**NRED**”) by disposal of its ordinary shares of Origin Vertical Co., Ltd. (“**Origin Vertical**”), a subsidiary of the Company (a company in which the Company holds 100 percent of the total ordinary shares) in an amount of 49,000 shares (par value of 10 Baht per share) to Nomura Real Estate Development Co., Ltd. (“**NRED**”). The total amount of ordinary shares to be disposed to NRED is equivalent to 49 percent of the total number of shares of **Origin Vertical** or is equivalent to registered capital of 490,000 Baht. In this regard, **NRED** shall pay the total share transfer consideration to the Company in an amount of 44,220,000Baht (the “**Selling Price**”).

In this regard, such transaction constitutes an asset disposal transaction pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 (collectively, the “**Notifications on Acquisition and Disposal**”), representing the maximum transaction value of 0.02 percent calculated based on the first calculation basis i.e. Net tangible assets criterion based on the Consolidated Financial Statements ending 31 March 2017.

The Company would like to disclose the information memorandum on the entering into Disposal of Asset Transaction as follows:

**1. Transaction date**

The Company signed a joint venture agreement on July 30, 2017. The transfer of ordinary shares of Origin Vertical will be done after all conditions precedents specified in joint venture agreements are satisfied. The Company expect to enter into this transaction within August 2017. The Company will updated and disclose the progress of this transaction to the Stock Exchange of Thailand from time to time.

**2. Related parties and their relationships with the Company**

**Buyer:** Nomura Real Estate Development Co., Ltd. (“**NRED**”)

**Sellers:** Origin Property Public Company Limited (“**ORI**”)

Relationship between the Buyer and the Sellers: The Buyer and the Sellers have no relationships between each other, and are not connected persons against each other

### 3. Characteristic of the transaction

#### 3.1 General characteristic of the transaction

The Company will dispose of its ordinary shares in an amount of 49,000 shares of Origin Vertical Co., Ltd. (“Origin Vertical”), a company which its initial details are set out as follows:

|   |  |
|---|--|
| <b>Sellers</b>  | Origin Property Public Company Limited (“ORI”)   |
| <b>Assets to be disposed</b>                              | Ordinary shares of Origin Vertical amounting to 49,000 shares at the par value of 10 Baht per share.   |
| <b>Buyer</b>  | Nomura Real Estate Development Co., Ltd. (“NRED”)  |
| <b>Details of the disposal</b>                            | The Company shall dispose 49,000 ordinary shares (par value of THB 10 per share) of Origin Vertical, which is equivalent to 49 percent of the total ordinary shares of Origin Vertical or is equivalent to registered capital amount of 490,000 Baht.  |
| <b>Transaction value</b>                                  | The total value of the transaction to dispose ordinary shares of Origin Vertical to NRED is 44,220,000Baht. NRED shall make payment by cash of totaling 44,220,000Baht.  |
| <b>Conditions precedent under Joint Venture Agreement</b> | <ol style="list-style-type: none"> <li>1. The parties comply with their representations and warranty specified therein the Joint Venture Agreement.</li> <li>2. The parties comply with terms and condition set forth therein the Joint Venture Agreement.</li> <li>3. JV company has obtained all relevant licenses for the operation of its business except for EIA and Construction licenses.</li> <li>4. The removal of 2<sup>nd</sup> rank mortgage in JV Company is completed</li> <li>5. No proceeding by law, court order or administrative order prohibit the parties to enter into Joint Venture Agreement.</li> <li>6. No material adverse effect in JV Company.</li> </ol> |
| <b>Closing Date</b>                                       | After the conditions precedent specified in the Joint Venture Agreement are completed.   |

The entering into of the said transaction constitutes Asset Acquisition Transaction of a listed company pursuant to the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 and the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (collectively, the “**Notifications on Acquisition or Disposal**”). The transaction value is equivalent to

0.02 percent, being a transaction with the value of less than 15 percent, calculated by applying the Total Value of Consideration Basis based on the Consolidated Financial Statement ending 31 March 2017 which has been reviewed and audited by a certified public accountant.

In this regard, after accumulating the value of the abovementioned transaction with the other asset acquisition transactions occurring during the past six months prior to the date of the transaction, i.e.,:

(1) The Company's disposal of ordinary shares of Origin Prime 2 upon completion of increase of registered capital to 589,700,000 Baht, amounting to 28,895,300 shares (par value of 10 Baht per share), which is equivalent to 49 percent of the total number of common shares of Origin Prime 2 or is equivalent to its registered capital of 288,953,000 Baht, to NRED at the total Selling Price of 400,540,000 Baht.

(2) The Company's disposal of ordinary shares of Origin Ramkhamhaeng upon completion of increase of registered capital to 476,530,000 Baht, amounting to 23,349,970 shares (par value of 10 Baht per share) which is an amount equivalent to 49 percent of the total number of common shares of Origin Ramkhamhaeng or is equivalent to its registered capital of 233,499,700 Baht, to NRDE at the total Selling Price of THB 311,390,000.

(3) The Company's disposal of ordinary shares of Origin Sphere, amounting to 49,000 shares (par value of 10 Baht per share) which is an amount equivalent to 49 percent of the total number of common shares of Origin Sphere or is equivalent to its registered capital of 490,000 Baht, to NRDE at the total Selling Price of THB 32,810,000.

The total transaction value, combining with Transaction (1), (2) and (3) is equivalent to 22.13 percent. The transaction value is higher than 15 percent but lower than 50 percent, resulting in the Company being obliged to prepare a report, disclose the information memorandum on the entering into of the transaction with the Stock Exchange, and deliver the notice of the entering into of the transaction to the shareholders within the period of 21 days from the date on which the transaction is disclosed to the Stock Exchange.

Notwithstanding the foregoing, the entering into of the said transaction does not constitute a connected transaction between the Company and its connected person pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003.

### 3.2 Calculation of transaction value

Calculation bases:

| Calculation Bases   | Calculation Formula   |
|---|---|
| 1. Net Tangible Assets (NTA)  | = (Sum of percentage of shares to be disposed x Net Tangible Assets of the asset of the Origin Vertical) x 100 / Net Tangible Assets of the ORI             |
| 2. Net Profit after deductions by the ordinary business operation and tax             | = (Sum of percentage of shares to disposed x Net profit after deduction of tax of the Origin Vertical) x 100 / Net profit after deduction of tax of the ORI |
| 3. Total Value of Consideration   | = (Value of the disposed ordinary shares to be paid / Net asset value of the ORI) x 100   |
| 4. Value of Securities issued by the Company as consideration for the assets acquired | = No. of shares issued in consideration of the assets x 100 / No. of issued and paid-up shares of the ORI   |

By applying each basis, the calculations of the transaction value are as follows:

| Calculation Bases   | Calculation Formula   | Transaction Value |
|---|---|-------------------|
| 1. Net Tangible Assets (NTA)  | $\frac{(1.00 \times 49\%) \times 100}{2,364.86}$  | 0.02%             |
| 2. Net Profit after deductions by the ordinary business operation and tax                   | Not applicable as Origin Vertical (a company wishing to dispose of shares) incurs net losses from the development of a real estate project for sale | —                 |
| 3. Total Value of Consideration   | $\frac{44.22 \times 100}{8,447.94}$   | 0.52%             |
| 4. Value of Securities issued by the Company as consideration for the assets to be acquired | —   | —                 |

**Remarks:** 1. In calculating the transaction value, the Company used the figures based on the latest audited Consolidated Financial Statement ending 31 March 2017.

2. The total value of the dispose of assets is the Selling Price of ordinary shares of Origin Vertical amounting to 44,220,000.

#### 4. Details of the assets to be acquired

|                              |   |                               |
|------------------------------|---|-------------------------------|
| <b>Company Name</b>          | Origin Vertical Co., Ltd.   |                               |
| <b>Type of Business</b>      | Real estate Development.  |                               |
| <b>Date of Incorporation</b> | 11 August 2016  |                               |
| <b>Assets to be disposed</b> | 49,000 ordinary shares of Origin Vertical Co., Ltd (par value of THB 10 per share) which is equivalent to 49% of total ordinary shares. |                               |
| <b>Registered Capital</b>    | THB 1,000,000   |                               |
| <b>Paid-up Capital</b>       | THB 1,000,000   |                               |
| <b>Directors</b>             | 1. Mr. Pitipong Trinurak  | 2. Mr. Watayoot Thongprom     |
|                              | 3. Mr. Surin Sahachatphokanan   | 4. Miss Kanokpailin Wilaikeaw |
|                              | 5. Mr Somsakul Sanksuwan  | 6. Mr. Jiratha Woraprangkul   |

#### Summary of financial highlights of Origin Vertical ending 31 December 2016 and Q1 2017

Unit: THB million

|   | <u>Q1'2017</u> | <u>2016</u> |
|---|----------------|-------------|
| Total assets                              | 680.09         | 135.45      |
| Total liabilities                         | 680.21         | 135.57      |
| Issued and paid-up capital                | 1.00           | 1.00        |
| Unappropriated retained earnings (losses) | (1.12)         | (1.12)      |
| Shareholders' equity                      | (0.12)         | (0.12)      |
| Total revenues                            | 0.00           | 0.00        |
| Total selling and administration expenses | 0.01           | 0.01        |

(Translation)



Origin Property Public Company Limited

496, Moo 9, Samrong Nuea Subdistrict, Mueang Samut Prakan District  
Samut Prakan Province 10270

|                                   |        |         |
|-----------------------------------|--------|---------|
| Net profit (loss)                 | (0.01) | (1.12)  |
| Net profit (loss) per share (THB) | (0.10) | (11.15) |

Remarks: The information from the Financial Statements of the period ending 31 December 2016 of Origin Vertical which has been audited and Financial Statements of Q1 2017 has been verified (Origin Vertical incurred net losses and losses per share as it has yet to realize its income to be obtained from the projects under development).

In this regard, the project under development of Origin Vertical is:

| No. |               | Details                                   |
|-----|---------------|---|
| 1   | Project name  | Knightsbridge                             |
| 2   | Project value | Approximately 2,300 Million Baht          |
| 3   | Location      | Phaholyothin Road                         |
| 4   | Progress      | Under development of condominium for sale |

Shareholding structure before the entering into of the transaction

|    | <u>Shareholders</u>                           | <u>Number of shares held</u> | <u>Percentage</u> |
|----|---|------------------------------|-------------------|
| 1. | <u>Origin Property Public Company Limited</u> | <u>99,997</u>                | <u>100.00</u>     |
| 2. | <u>Mr. Peerapong Jaroon-ek</u>                | <u>1</u>                     | <u>00.00</u>      |
| 3. | <u>Miss Arada Jaroon-ek</u>                   | <u>1</u>                     | <u>00.00</u>      |
| 4  | Miss Kanokpailin Wilaikeaw                    | <u>1</u>                     | <u>00.00</u>      |

Remarks: Information from the share register book as at 30 June 2017.

Shareholding structure after the entering into of the transaction

|    | <u>Shareholders</u>                        | <u>Number of shares held</u> | <u>Percentage</u> |
|----|--|------------------------------|-------------------|
| 1. | Origin Property Public Company Limited     | 50,999                       | 51.00             |
| 2. | Nomura Real Estate Development Co., Ltd. * | 49,000                       | 49.00             |
| 3. | Mr. Peerapong Jaroon-ek                    | 1                            | 00.00             |

\*Shareholding structure of Nomura Real Estate Development Co., Ltd.

Nomura Real Estate Development Co., Ltd. (“NRED”) having registered capital of ¥2000,000,000\* (approximately 588,000,000 Baht) and Nomura Real Estate Holding is the only one shareholder of NRED with shareholding of 100% of total shares.

Remark: This information is from <http://www.nomura-re.co.jp/english/outline.html>

**5. Total value of consideration and conditions on payment**

The total value of the transaction to dispose ordinary shares of Origin Vertical to NRED is 44,220,000Baht. NRED shall make payment by cash of totaling 44,220,000Baht.

**6. Value of the assets to be dispose**

The Company shall dispose 49,000 ordinary shares (par value of 10 Baht per share) of Origin Vertical, equivalent to 49 percent of the total ordinary shares of Origin Vertical. NRED shall pay the total share transfer consideration to the Company in an amount of 44,220,000Baht.

The entering into of the said transaction constitutes Asset Acquisition Transaction of a listed company pursuant to the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 and the Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (collectively, the “**Notifications on Acquisition or Disposal**”). The transaction value is equivalent to 0.02 percent, being a transaction with the value of less than 15 percent, calculated by applying the Total Value of Consideration Basis based on the Consolidated Financial Statement ending 31 March 2017 which has been reviewed and audited by a certified public accountant.

In this regard, after accumulating the value of the abovementioned transaction with the other asset acquisition transactions occurring during the past six months prior to the date of the transaction, i.e.,:

(1) The Company’s disposal of ordinary shares of Origin Prime 2 upon completion of increase of registered capital to 589,700,000 Baht, amounting to 28,895,300 shares (par value of 10 Baht per share), which is equivalent to 49 percent of the total number of common shares of Origin Prime 2 or is equivalent to its registered capital of 288,953,000 Baht, to NRED at the total Selling Price of 400,540,000 Baht.

(2) The Company’s disposal of ordinary shares of Origin Ramkhamhaeng upon completion of increase of registered capital to 476,530,000 Baht, amounting to 23,349,970 shares (par value of 10 Baht per share) which is an amount equivalent to 49 percent of the total number of common shares of Origin



Ramkhamhaeng or is equivalent to its registered capital of 233,499,700 Baht, to NRDE at the total Selling Price of THB 311,390,000.

(3) The Company's disposal of ordinary shares of Origin Sphere, amounting to 49,000 shares (par value of 10 Baht per share) which is an amount equivalent to 49 percent of the total number of common shares of Origin Sphere or is equivalent to its registered capital of 490,000 Baht, to NRDE at the total Selling Price of THB 32,810,000.

The total transaction value, combining with Transaction (1), (2) and (3) is equivalent to 22.13 percent. The transaction value is higher than 15 percent but lower than 50 percent, resulting in the Company being obliged to prepare a report, disclose the information memorandum on the entering into of the transaction with the Stock Exchange, and deliver the notice of the entering into of the transaction to the shareholders within the period of 21 days from the date on which the transaction is disclosed to the Stock Exchange.

Notwithstanding the foregoing, the entering into of the said transaction does not constitute a connected transaction between the Company and its connected person pursuant to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003.

#### **7. Criteria used in calculating the value of consideration**

The criteria used in calculating the value of consideration shall be subject to the mutual agreement between the Company and NRED with reference to the evaluation value of the company's current asset using the market price method by an outsourced independent valuation firm Jones Lang LaSalle (Thailand) Co.,Ltd., whereas the purchaser has agreed together with the company to decide the price offering of the ordinary shares, under the terms of the Joint Venture Agreement and the stock purchase agreement. In this regard, after due consideration, the Board of Directors has considered that the price of the ordinary shares of Origin Vertical is deemed appropriate.

#### **8. Expected benefits of the transaction**

The Success of engaging in a joint venture agreement with Nomura Real Estate Development Co., Ltd. ("NRED"), one of world's leading real estate developer that has a long history of success and business experience over 60 years in Asia and many country in the world such as Japan, China, Hong Kong, Vietnam, USA and Australia, and one of top 3 developer having highest market share in residential industry, also gained the most popularity in condominium brand in Japan, will ultimately enhance the Company's competitiveness and to expand the development of the project together with increasing of market share for the company in order to achieve its business goals.

For the future, the Company will have a good opportunity to co-invest in condominium projects and other businesses, such as hotel and office building development and service and management for real estate business. Moreover, the Company will gain benefits from the exchange of knowledge and

collaborative research and development in technology and innovation of business management, product development, development in design and construction of various types of real estate projects. In addition the Company will obtain business collaboration in selling and marketing their products to Japanese Customers. This collaboration will support the Company in developing business operation, products and services to the maximize customer and stakeholders satisfaction. It is also a good opportunity to expand overseas markets in the future in order to become leading development company in entire real estate business as NRED in which their condominium brand “Proud” becomes the first condominium brand in Japan and also have growth in other business such as office building, hotel, service apartment, retails, warehouse and logistic business.

#### **9. Conditions Precedent**

The Conditions Precedent of the transaction are specified herein section 3.1 above.

#### **10. Opinions of the Board of Directors on the entering into of the transaction**

The Board of Directors has considered that the opportunity to enter a joint venture to develop condominiums with Nomura Real Estate Development (“NRED”), which is one of world’s leading real estate developer that has a long history of success and business experience over and one of top 3 developer having highest market share in residential industry, also gained the most popularity in condominium brand in Japan. Thus the opportunity to enter a joint venture to develop condominiums together will ultimately enhance the Company’s competitiveness and to expand the development of the project together with increasing of market share for the company in order to achieve its business goals and this will reduce risk of investing in large projects. It is also a good opportunity to continue to work with other business partners in the future, including exchange of knowledge between each other and to cooperate in research and development in order to bring technology and innovation to develop the Company's projects and services to maximize customers’ satisfaction. Also, it is a good opportunity to expand overseas markets in the future Therefore the Company’s Board of Directors has given the green light to go with the joint venture agreement at the executive meeting.

#### **11. Opinions of the Audit Committee and/or directors of the Company which are different from that of the Board of Directors**

None.