

– Translation –

GRC-02/2019/025

11 December 2019

Subject: Report of the Asset Acquisition
To: President
The Stock Exchange of Thailand

Singha Estate Public Company Limited (“the Company”) would like to report the asset acquisition according to the resolution of the Board of Directors’ meeting No. 7/2562 held on 14 November 2019 with the following information.

Transaction Date : 11 December 2019
Acquisition by : S Residential Development Co., Ltd.
(the subsidiary company with 99.99% share held by the Company)
Transaction Detail : Purchase of 771,750 ordinary shares in S43 Property Company Limited (“S43”), which accounts for 49% of the total shares of S43, at approximately Baht 147.289 per share, totaling Bath 113,670,000
Objective : For the purpose of company administration

Considering the relevant laws and regulations, the transaction can be concluded as the followings.

1. The transaction is defined as the asset acquisition pursuant to the Notification of the Capital Market Supervisory Board TorChor. 20/2551, Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and as amended, and the Board of Governors of the Stock Exchange of Thailand of Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, 2004 and as amended (“Acquisition and Disposition of Assets Notifications”). The acquisition equivalent to 0.26% of the value of net tangible assets which is a maximum transaction value calculated from the reviewed consolidated financial statements for the nine-month period ended on 30 September 2019. The Company has not entered any acquisition of investment during the past 6 months and the sum of all the transaction constitutes a Class 1 - Acquisition and Disposition of Asset Transaction with values less than 15%. Therefore, the Company are not required to perform any disclosure under the obligation of such Notification.

2. The above-mentioned asset acquisition is not classified as connected transaction under 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 (including any amendment thereto) because the transaction did not engaged with any connected person of the Company nor of subsidiary, and not constitute any conflict of interest. Therefore, the Company are not required to perform any disclosure under the obligation of such Notification.

Please be informed accordingly,

Yours sincerely,

Singha Estate Public Company Limited

-Thitima Rungkwansiroj-

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