

(Translation)

No. PP.152/2021

22 November 2021

Subject : Disposal of Assets of Subsidiary Company.
To : Director and Manager,
The Stock Exchange of Thailand.

We, Property Perfect Public Company Limited (the "Company"), would like to notify the disposal of assets of KIRORO RESORT HOLDINGS CO., LTD. which is the subsidiary company with the details as follows:

1. Transaction date : 22 November 2021.
2. Seller : KIRORO RESORT HOLDINGS CO., LTD. ("KRH"), the limited company incorporated under the laws of Japan for carrying out the businesses of real estate development and ski & hotel services in Japan. KRH is the subsidiary company in which the Company holds the shares both in directly and indirectly being equivalent to 99.70%.

Buyer : GODO KAISHA KIRORO MANAGEMENT ("GKKM") and NAPIER TOKUTEI MOKUTEKI KAISHA ("NAPIER TMK"), whereby GKKM is a company and NAPIER TMK is a trust fund incorporated under the laws of Japan.

Relationship between the Parties : The Seller and the Buyer have no any relationship and are not categorized as the connected persons in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551, Re: Rules on Connected Transactions and the Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Actions of Listed Company on Connected Transactions B.E. 2546.
3. KRH has transferred and sold the businesses related to the ski & hotel services in Japan to GKKM and NAPIER TMK at the price of JPY 15,000,000,000 or equivalent to THB 4,357,590,000 (the exchange rate is equal to JPY 100 = THB 29.0506). And after KRH has transferred and sold the businesses of the ski & hotel services in Japan to GKKM and NAPIER TMK, KRH will still carry out the business of real estate development in Japan.
4. The entering into the said transaction has the highest size of transaction in accordance with the Notification of the Capital Market Supervisory Board No. Tor Jor. 20/2551 Re: Rules for Significant Transactions Constituting an Acquisition or Disposal of Assets and the Notification of the Board of Directors of the Stock Exchange of Thailand Re: Disclosure of Information and Practice of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547 ("the Relevant Notifications") equivalent to 8.06%, which is calculated under the criteria of Total Value of Consideration by reference to the consolidated financial statements of the Company ended 30 September 2021. Meanwhile, the Company did not have any transaction of the disposal of assets incurred between 6 months before the date of entering into this transaction, which is considered to be included as the transaction of the disposal of assets in accordance with the Relevant Notifications. Therefore, the entering into of the said transaction has the size of transaction lower than 15%. As a result, it is not categorized as the transaction of disposal of assets required the Company to comply with the Relevant Notifications.

Please be informed accordingly.

Yours sincerely,

- Sanith Adhyanasakul -

Mr. Sanith Adhyanasakul
Chief Executive Officer