



ASSET WORLD
CORPORATION

- Translation -

Ref No.: SorLor. 100/2564
Date: December 14, 2021
Subject: Investment and development of land, buildings, and property of Dusit D2 Chiang Mai Project
Attention: President
Stock Exchange of Thailand

With reference to the Board of Directors' Meeting of Asset World Corp Public Company Limited (the "**Company**") No. 9/2021, convened on December 14, 2021, has resolved to approve as follows:

1. The entering into Agreement to sell and purchase Land and Building in the amount of 7 plots under Title Deed No. 2503, 12432, 12433, 12434, 12435, 20166 and 20167, part number 4846 IV 0076-9, survey page 391, 1170, 1171, 1172, 1173, 1773 and 1774 Land No. 2687, 2686, 2685, 2684, 2654, 2683 and 2655 Tambol Chang Klan, Amphoe Mueang Chiang Mai, Chiang Mai Province with a total land area of 2 Rai 2 Ngan 65 Square wah with buildings and movable assets used in hotel business operation of Dusit D2 Chiang Mai Hotel (hereinafter shall be collectively referred as "Dusit D2 Chiang Mai Hotel Project Property") between Sub TCC Hotel Chiang Mai Company Limited, a subsidiary of the Company. (The Company holds shares directly and indirectly 100 percent of the total shares) with Krungthai Asset Management Public Company Limited as a trustee of Dusit Thani Properties REIT ((hereinafter shall be collectively referred as "DREIT") with a total value is approximately Baht 435,000,000 (exclusive of VAT). Whereby the Company and DREIT are responsible for half of all relevant registration fees And DREIT as the ownership shall be responsible for all relevant taxes.
2. The entering into Agreement to sell and purchase Land and Building Title deed No. 30, Tambol Chang Klan, Amphoe Mueang Chiang Mai, Chiang Mai Province between Sub TCC Hotel Chiang Mai Company Limited, a subsidiary of the Company (The company holds shares directly and indirectly 100 percent of the total shares) with Dusit Thai Properties Public Company Limited with a total value is Baht 130,000,000.
3. Investment costs for the development of assets in the Dusit D2 Chiang Mai Hotel under item 1 and item 2 in the amount of Baht 369 million approximately (inclusive of VAT).

Such transaction shall be classified as the acquisition of asset, according 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 B.E. 2547 (2004) (including any amendment thereto) (the "**Notifications on Acquisition or Disposal of Assets**") with the highest transaction size when calculated using the total value of consideration criteria equal to 0.69 percent, based on the audited consolidated condensed interim financial statements for the three-month and nine-month periods ended 30 September 2021.

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However, when considering including other asset acquisition transactions in the past 6 months, the total asset acquisition transaction size of 3.25 percent, which has a value of less than 15 percent does not qualify to comply with the criteria for the acquisition or disposal of assets. Therefore, the Company is not required to disclose information memorandum to the shareholders and the Stock Exchange of Thailand in accordance with the Notifications on Acquisition or Disposal of Assets.

Please be informed accordingly.

Sincerely yours,

- Poomruthai Singhanat –

(Miss Poomruthai Singhanat)
(Company Secretary)
Authorized Person for Publishing Information

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