

TMD 002/2022

18 February 2022

Subject : Notification of transaction to acquire land from a related party. ([Edit](#))

To : President

The Stock Exchange of Thailand

Mida Assets Public Company Limited ("The Company"), would like to inform the resolution of the Board of Director's Meeting No. 3/2022, held on February 18,2022 regarding the approval of the transaction to acquire land from a related party. Details as follows:

1. Date of Transaction

After the Board of Directors' approval date. (Within February 2022)

2. Related Parties

Purchaser Mida Property co.,Ltd (The subsidiary)

(Mida Property co.,Ltd. (The subsidiary) is a development company which Mida Assets hold 99.99% shares. The subsidiary has 80% for development of housing project and 20% of condominium project.)

Seller Noli co.,Ltd ( Mr.Wisood leosivilul is a director and holds 99.98% shares in Noli )

3. General Description of the Transaction

The seller are related to each other as being a connected person. According to the announcement of the capital market No. TorJor. 21/2551 Regarding rules for making Connected Transactions and Announcement of the Stock Exchange of Thailand Re: Disclosure of Information and Practices of Listed Companies Concerning Connected Transactions B.E.2546 By Mr.Wisood leosivilul holds 99.98% shares in Noli , is a director and Shareholder of The Company and The subsidiary.

4. General description of the transaction

The subsidiary intends to purchase land for develop the project to build the condominium for sale. It is located at Khlong Thanon Subdistrict, Bang Khen District, Bangkok. [Close to the Sai Mai Station \(Green](#)

Line) approximately 100 meters, which is suitable for the development into a condominium project for sale approximately 251 units with a project value of approximately 442 million Baht. Gross profit margin is approximately 30%. The details of the land are as follows:

- Title deed No : 7767,7768,7769,7770,7771,7772,7773
- Total area : 1 – 2 - 14 Rai

#### 5. Value of transaction

Total amount of 49,120,000 Baht (Forty-Nine Million, One Hundred and Twenty Thousand Baht only)

#### 6. Evaluation criteria of transaction

Based on the conditions for arm's length transaction and negotiation between parties. Reference prices is made by the independent appraiser whose name appears in the office of Securities and Exchange Commission's approved listed. The appraised value is 49,120,000 Baht (Forty-Nine Million, One Hundred and Twenty Thousand Baht only) appraised by K.K. Valuation Company Limited. [On 25 November 2021.](#)

#### 7. Size of transactions

[This land acquisition transaction is the asset acquisition which the subsidiary has used in normal business operation](#) pursuant to the Notification of the Capital Market Supervisory Board TorChor. No.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 (including any amendments thereto). After calculation the value of this acquisition transaction with the value of asset acquisition transactions, the total transaction value is lower than 15% according to the calculation criteria of the transaction size. Therefore, this acquisition transaction of land with buildings is not classified as a transaction that require the company to disclose information or undertake any act pursuant to the Notifications on Acquisition or Disposal.

Nevertheless, the transaction is considered a connected transaction of assets or services according to the notification of the capital market supervisory Board No.TorChor.21/2551 Re: Rules on Connected Transactions and according to the notification of the board of governors of the Stock Exchange of Thailand Re: Disclosure of Information and Operations of the Company Registered in the connected transaction 2003 ( including any amendments thereto) , with the value of remuneration in the amount of 49.12 million Bath, with the transaction size equal to 1.45% of net tangible assets According to the consolidated financial statements of the company as of

September 30,2021 which equal to 3,384.30 million Bath, with the value of the transaction is more than 0.03 percent but less than 3 percent of the net tangible assets of the company. Therefore, the said connected transaction must be approved by the Board of Directors and disclosed the information to the Stock Exchange of Thailand without the approval from the shareholders.

8. Director Having Conflict of Interest and/or Director Being Connected Person

For the agenda to consider the transaction is considered a connected transaction of assets or services of the connected persons, the director who had conflict of interest on this transaction, Mr.Wisood leosivikul, Mr.Akachai leosivikul (who are closed relatives of the connected persons) and Mr.Sorasak leosivikul (who are closed relatives of the connected persons) did not attend the meeting and had no right to vote for this agenda.

9. Opinions of the Board of Director

The Board of Directors' meeting has considered and opined that entering into such connected transaction is reasonable. In terms of assets prices using property appraisal prices from property appraisers approved by SEC. And the reason of purchasing so the subsidiary has develop the project to build the condominium for sale. Total project value is approximately 422 Million Baht. The sources of fund of the subsidiary is from the company's working capital and financial institutions facility. Therefore, the transaction is reasonable and for the best benefit of the Company.

10. Opinion of Members of Audit Committee and/or Directors Opposing Transactions

-None-

Please be informed accordingly.

Sincerely yours,

(Ms. Roongrawee lampongpaition)

Director