



Date: 28th February 2022

Subject: Notification of the resolutions of the Board of Directors' Meeting and Schedule of the Annual General Meeting of Shareholders for the year 2022

Attention: Directors and Management
The Stock Exchange of Thailand

Enclosure: Information Concerning the Financial Assistance, between Apex Development Public Company Limited (Borrower) and Connected Person of the Company (Lender) Date: February 28, 2022

Apex Development Public Company Limited (APEX) held the Board of Directors Meeting No. 1/2022 on the 28th February 2022 at 3.00 p.m. at the Company's Board Room, at the address no. 900 TONSON TOWER, 18th Floor, Zone A, Ploenchit Road, Lumpini Sub-district, Pathumwan District, Bangkok 10330. The Meeting passed the following resolutions:

1. Approved the Minutes of the Board of Directors' Meeting No. 8/2021, which was held on 15th November 2021.
2. Resolution to propose to the Shareholders Meeting for their consideration and acknowledgement of the company's operation result for the year 2021.
3. Resolution to propose to the Shareholders Meeting for their consideration and approval of the company's annual financial statements for the year ended December 31, 2021 which had been reviewed and certified by the audit committee.
4. Resolution to propose to the Shareholders Meeting for their consideration to approve the decrease of registered capital of the Company in amount of Baht 2,232,537,824.50, from the original registered capital of Baht 4,249,787,500 to Baht 2,017,249,675.50 by means of cutting off the listed shares offered to the existing shareholders (RO) remaining from the subscription amount of 3,965,101,082 shares with a par value of 0.50 baht per share and the remaining 499,974,567 shares of the Company's warrants (APEX-W1) which have expired to be congruent with the real current stock.
5. Resolution to propose to the Shareholders Meeting for their consideration to amend clause 4 of the Memorandum of Association to be congruent with the decrease of registered capital of the Company as follows:

"No 4. Registered capital	2,017,249,675.50 Baht	(Two Thousand and Seventeen Million and Two Hundred and Forty-nine Thousand and Six Hundred and Seventy-five Baht and Fifty Satang)
Divided in	4,034,499,351 Shares	(Four Thousand and Thirty-four Million and Four Hundred and Ninety-nine Thousand and Three Hundred and Fifty-one shares)
Baht per share	0.50 Baht	(Fifty Satang)
Divided in		
Ordinary share	4,034,499,351 shares	(Four Thousand and Thirty-four Million and Four Hundred and Ninety-nine Thousand and Three Hundred and Fifty-one shares)
Preferred share	-	(-)"

6. Resolution to propose to the Shareholders Meeting for their consideration to approve the omission of allocating profit operational reserves by law, and approve the omission of dividend payment for the results ending as of December 31, 2021
7. Resolution to propose to the Shareholders Meeting for their consideration to approve the appointment of the auditor for the year 2022, namely Bunchikij Co., Ltd., by Mr. Pornchai Kittipanya-ngam Certified Public Accountant No. 2778 or Ms. Sudaporn Thawapi Certified Public Accountant No. 6862 or Mr. Tewa Damdaeng Certified Public Accountant No. 10777 and determine the audit fee for the year 2022 within the limit of not more than 3,390,000 Baht. In this regard, the appointment of the auditor and the determination of the Company's audit fee for the year 2022 has been considered and approved by the Audit Committee.
8. Resolution to propose to the Shareholders Meeting for their consideration to approve the appointment of directors who retired by rotation, who are Mr. Pongphan Sampawakoo, Mr. Padungphan Chantaro, Mr. Pansuang Chumsai Na Ayudhya, to be re-appointed for another term.
9. Resolution to propose to the Shareholders Meeting for their consideration to approve the determination of the Board of Directors' remuneration for the year 2022 as a meeting allowance of 10,000 Baht per person/meeting time, in the annual limit of not more than 1,200,000 Baht, and determine the audit committee's remuneration on a monthly basis of 20,000 Baht per person per month.
10. Resolution to approve the connected transaction (Renewal of the existing loan amount, Khun Pongphan) details in the Information Memorandum on Loan between Apex Development Public Company Limited (Borrower) and a person connected to the Company (Lender) on February 28, 2022 attached herewith.
11. Resolution to propose the rehabilitation plan and debt restructuring of the Company to the shareholders' meeting for approval as follows:
 1. Increase capital by offering new shares to existing shareholders (RO) or private placement (PP) in the amount of not less than 400 Million Baht.
 2. Complete the construction of the Sheraton Residences Phuket in order to transfer the ownership to the customers and recognize revenue onwards.
 3. Continue the development of Club Med Residences Krabi project and sell the remaining project land in Krabi to both domestic and foreign investors for revenue and profit.

12. Resolution to convene the Annual General Meeting of Shareholders for the year 2022 in electronic format (E-AGM) on Wednesday, April 27, 2022 at 2:00 p.m., broadcasted live from the Company's meeting room, 18th floor, Tonson Tower, No. 900 Ploenchit Road, Lumpini Subdistrict, Pathumwan District, Bangkok 10330.

The record date for shareholders is scheduled on March 15, 2022 to exercise their rights to attend the meeting and vote for the Annual General Meeting of Shareholders for the year 2022. The agenda for the Annual General Meeting of Shareholders for the year 2022 are as follows:

- Agenda 1 To consider and certify the Minutes of Annual General Meeting of shareholders of the year 2021 held on April 29, 2021.
- Agenda 2 To consider and acknowledge the operational result of the Company for year 2021
- Agenda 3 To consider and approve the audited balance sheet and the profit and loss statement of the Company for the accounting year ended 31 December 2021
- Agenda 4 To consider and approve the omission of dividend payment for the year 2021
- Agenda 5 To consider and approve the appointment of directors to replace those retiring by rotation.
- Agenda 6 To consider and approve the amount of remuneration for the Directors for year 2022
- Agenda 7 To consider and approve the appointment of the auditors and their remuneration for year 2022
- Agenda 8 To consider and approve the reduction of the registered capital of the company in the amount of 2,232,537,824.50 baht
- Agenda 9 To consider of the amendment of the Company's Memorandum of Association Clause 4 to be in accordance with the decrease of the registered capital of the Company.
- Agenda 10 To consider and approve the business rehabilitation plan
- Agenda 11 To consider other topics (if any)

Please be informed accordingly.

Yours sincerely,

Mr. Pongphan Sampawakooop
Chairman of the Board of Directors



**Information Concerning the Financial Assistance between
Apex Development Public Company Limited (Borrower)
and Connected Person of the Company (Lender)
Date: February 28, 2022**

At the Apex Development Public Company Limited Board of Directors Meeting 1/2022, On February 28, 2022, the Board of Directors resolved to issue a Ratification Certificate in the case of Apex Development Public Company Limited extend the period of taking a loan from Connected Person and Corporation Connected to Apex Development Public Company Limited for 1 year in the same amount, conditions and details remain the same from the resolution of the Board of Directors Meeting 4/2018 on 22 March 2018, and from the resolution approved at the Board of Directors Meeting No. 1/2019 held on March 22, 2019, No. 1/2020 on March 22, 2020 and No. 2/2021 on March 15, 2021, there was a resolution to renew the said loan amount 1 year per time. The financial assistance is a related transaction, which must be disclosed according to the Information Disclosure Declaration of Listed Companies with Related Transactions, 2003, announced by the Board of Directors of the Stock Exchange of Thailand, and the Board of Directors of Capital Market Commission, 21/2551, with the following details:

1. Date of Transaction:

Extend 1 year : 1 January 2022 until 31 December 2022

2. Relate Parties:

Borrower : Apex Development Public Company Limited / APEX
Lender : Mr. Pongphan Sampawakooop

3. Total Value and Criteria Used to access Total Value

Amount Loan : Ordinary Persons Lender Total amount of 150,000,000 Baht (Original loan)
By repaying the balance of the year 2021 in the amount of
87,510,000 baht as part in the amount of 150,000,000 baht
Interest Rate : Ordinary Persons Lender is 4% per year
Interest Payment : Monthly
Type : Loan Agreement
Payback Time : Within 1 year

4. Connected Persons and Relationships

The Lender is a connected person with APEX as the Chairman of the Board and a major shareholder of company.

5. General Description

The transaction is a related transaction, which must be disclosed according to the Information Disclosure Declaration of Listed Companies with Related Transactions, 2003, announced by the Board of Directors of the Stock Exchange of Thailand, and the Board of Directors of Capital Market Commission, 21/2551, concerning receiving financial assistance which must receive approval from the Board of Directors, and disclosed to the Stock Exchange of Thailand. The total interest value of the individual (Lender) is 6 million baht, without receiving approval from the shareholders, as the amount is less than 20 million baht (in this case, the calculation of the NTA transaction size of the company as of December 31, 2021 is negative, therefore choosing to use a comparison with the higher number is the transaction size is less than 20 million baht)

6. Director with interest from this transaction

Mr. Pongphan Sampawakoop left the conference room and did not vote.

7. Board of Directors Conclusion

The Board of Directors see as appropriate for the Company to proceed with the transaction above due to the lower interest rate than the commercial bank lending rate. In addition, the Company does not need to present and guarantee to the lenders, which is beneficial to the Company as the Company will have a lower cost than borrowing from the commercial banks.

8. Opinions of the Audit Committee and/or directors which are different from the opinions of the Board of Directors.

- None -

9. Purpose

The financial assistance to the Company is to be used as working capital for company operation.

Please be informed accordingly.

Yours sincerely,

Mr. Pongphan Sampawakoop
Chairman of the Board of Directors