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SET005/2022



3 March 2022

Subject Disposal of the Company's assets and its subsidiary

To Director and Manger
The Stock Exchange of Thailand

Enclosure 1. Information Memorandum of Asset Disposal (Account 1)

AQ Estate Public Co., Ltd. ("the Company" or "AQ") disclose the BOD Resolution No. 2/2022 held on the date of 3 March 2022, 11 am ("the Meeting") resolved as follows; -

1. BOD has approved the transaction to dispose of the Company's assets and its subsidiary to At Ease Property Company Limited ("Buyer") at the total price THB 500,000,000 as follows; -
 - The Company will dispose of the land and buildings in the Flora Creek Chiangmai Hotel project, the details of the land and buildings appear on item 4.
 - AQ Village Co., Ltd. will dispose of the building construction and use of hotel building permits including the hotel business certificate by the details of the building permit and use of the hotel building including the hotel business certificate appearing in item 4.

(The said dispositions are referred to as the "Disposal of Assets in the Flora Creek Project" and see the Project information on item 4 of Enclosure 1)

The disposal of Asset in Floral Creek Project is considered a disposal transaction of the Company and its subsidiaries regarding Notification of Acquisition or Disposition of Assets by calculating the transaction size equal to 8.38 percent according to **Total value of consideration Received** which is the criteria that calculates the maximum transaction size from the Company's consolidated financial statements as of 31 December 2021 audited by the Company's certified public accountant If including the size of the asset disposal transaction occurred during 6 months prior to the date of the Board of Directors approving this transaction, which consisted of 4 items as follows- ;

1. Disposal transaction of 1 plot of land in Rangsit (2-1-47.2 rai), the purchase price is THB 105,000,000, which is the highest transaction size 1.76 percent based on the total value of consideration received,

calculated from the consolidated financial statements of the Company as of 31 December 2021 audited by the Company's certified public accountant

2. Disposal transaction of Land on Rama 9 Soi 6, Chaturatid Rd., 363.90 Sq.w., the purchase price is THB 90,000,000, which is the highest transaction size as 1.51 percent according to the total value of consideration received, calculated from the consolidated financial statements of the Company Ended on 31 December 2021 audited by the Company's certified public accountant
3. Disposal transaction of Free Zone Co., Ltd., the purchase price is THB 100,000,000, which is the highest transaction size as 4.36 percent according to the total value of consideration received, calculated from the consolidated financial statements of the Company Ended on 30 June 2021 audited by the Company's certified public accountant
4. Disposal transaction of 3 Plots of Land at Klong Luang, Pathumthani (117-0-88.5 Rai), the purchase price is THB 400,000,000, the purchase price is THB 400,000,000, which is the highest transaction size as 6.38 percent according to the total value of consideration received, calculated from the consolidated financial statements of the Company Ended on 30 June 2021 audited by the Company's certified public accountant

These 4 transactions combined with the Flora Creek Project Asset Disposition, the total value THB 500,000,000 calculated according to the Total Value of Consideration Criteria with the highest value equal to 8.38 percent, the maximum transaction size, consequently, is equal to 22.39 percent according to the Total Value of Consideration Criteria, which is considered as a type 2 transaction according to the announcement of the acquisition or disposition of assets. The value of the transaction is higher than 15% but not more than 50%, as a result, the Company is obliged to disclose information about the transaction to the Stock Exchange of Thailand. ("SET") and provide a letter to inform shareholders within 21 days from the date of disclosure to the SET (Enclosure 1).

To be acknowledged

Best Regards,

Mr.Chamnarn Wangtal

Director

Mr.Michael Alexander William Fernandez

Director