

-Translation-

24 June 2022

Subject : Disclosure of connected transaction by a subsidiary company

Attention : President

The Stock Exchange of Thailand

Vanachai Group Public Company Limited "VNG" would like to disclose the connected transaction for renting of office between Woodtek International Co., Ltd. (a subsidiary which VNG hold 99.97% of the paid-up shares) and Firstwood Co., Ltd (related company). Transaction details are follows as:

**1. The date on which the transaction occurred:**

1 July 2022

**2. The parties involved:**

| <u>Name</u>                              | <u>Relationship with the company</u> |
|--|--------------------------------------|
| Lessee : Woodtek International Co., Ltd. | a subsidiary company                 |
| Lessor : Firstwood Co., Ltd.             | same group of major shareholders     |

**3. The general characteristics of the transaction:**

Woodtek International Co., Ltd. acquires office building service and rents office area in 1,000 square meters for one year, starting from 1 July 2022 to 30 June 2023 for office building in order to administrate sales and documents of Vanachai's Group with buyers in the country and in overseas, and to administrate with banks and other associated divisions. The rental and service rate is 430 Baht/ square meter/month.

**4. The total value of the consideration:**

4.1 The total value of transaction.

The rent and service of office at 5,160,000 Baht per year.

4.2 Payment term

Paying monthly rental at 430,000 Baht per month.

**5. Method use in calculation of value:**

The rental rate base on the fair market value that valuation by The Valuation & Consultants Co., Ltd.

Assessor : The Valuation & Consultants Co., Ltd.

Method of Valuation : Market Comparison Approach

6. Transaction Volume:

6.1 The above transaction is conformed to related transaction which is the transaction in property leasing for not more than 3 years in middle size in value more than 0.03% but less than 3% of book value of Net Tangible Assets (the reviewed of the consolidated financial statement as at 31 March 2022). Therefore, the company would need to disclose this information to The Stock Exchange of Thailand.

6.2 The transactions of the company and the subsidiary with related persons in the last 6 months are as follows:

6.2.1 The transaction in property leasing for not more than 3 years.

| <u>Transaction</u>  | <u>Release Date</u> | <u>Value (Baht)</u> | <u>Transaction Size% VS NTA financial statements for the period</u> |
|---|---------------------|---------------------|---|
| 1. Woodtek International leases the office from Firstwood Co., Ltd.<br>(1 July 2022 - 30 June 2023) | 24 Jun. 2022        | 5,160,000.00        | 0.073% as at 31 Mar. 2022   |
| 2. Vanachai Group Plc. leases the office from Firstwood Co., Ltd.<br>(1 July 2022 - 30 June 2023)   | 24 Jun. 2022        | 17,894,880.00       | 0.252% as at 31 Mar. 2022   |
| Total   |                     | 23,054,880.00       | 0.325%  |

6.2.2 Normal business transaction is not in accordance with market terms and conditions.

| <u>Transaction</u>                                  | <u>Release Date</u> | <u>Value (Baht)</u> | <u>Transaction Size% VS NTA financial statements for the period</u> |
|---|---------------------|---------------------|---|
| VNG and subsidiaries trade among related companies. | 22 Feb. 2022        | 3,000,000.00        | 0.044% as at 31 Dec. 2021   |
| Total   |                     | 3,000,000.00        | 0.044%  |

7. The detail of board of directors and connected shareholders:

Vanachai Group Public Company Limited (as at 23 June 2022)

| <u>List of names</u> |                   | <u>Position</u>   | <u>Number of shares</u> | <u>%</u> |
|----------------------|-------------------|-------------------|-------------------------|----------|
| 1. Mr. Sompop        | Sahawat           | Chairman          | -                       | -        |
| 2. Ms. Yupaporn      | Boongate          | Vice - Chairman   | 36,000,000              | 2.075    |
| 3. Mr. Vasun         | Jaroenavarat      | -                 | 35,999,999              | 2.075    |
| 4. Mr. Wanthana      | Jaroennawarat     | Managing Director | 35,999,999              | 2.075    |
| 5. Mr. Suthep        | Chaipattananavich | Director          | -                       | -        |
| 6. Mrs. Siriporn     | Chaipattananavich | -                 | 36,000,000              | 2.075    |
| 7. Mr. Patta         | Sahawat           | Director          | 36,000,000              | 2.075    |
| 8. Ms. Phattra       | Sahawat           | Director          | 36,000,000              | 2.075    |
| 9. Mr. Somprasong    | Sahawat           | Director          | 36,000,000              | 2.075    |
| 10. Ms. Somjairak    | Sahawat           | -                 | 36,000,000              | 2.075    |
| 11. Mr. Sittiwat     | Sahawat           | Director          | 36,000,000              | 2.075    |
| 12. Ms. Nipapat      | Sahawat           | -                 | 36,000,000              | 2.075    |

Woodtek International Company Limited (as at 23 June 2022)

| <u>List of names</u>                      |                   | <u>Position</u>   | <u>Number of shares</u> | <u>%</u> |
|---|-------------------|-------------------|-------------------------|----------|
| 1. Mr. Sompop                             | Sahawat           | Chairman          | 1                       | -        |
| 2. Ms. Yupaporn                           | Boongate          | Director          | 1                       | -        |
| 3. Mr. Vasun                              | Jaroenavarat      | -                 | 1                       | -        |
| 4. Mr. Wanthana                           | Jaroennawarat     | Managing Director | 1                       | -        |
| 5. Mr. Suthep                             | Chaipattananavich | Director          | 1                       | -        |
| 6. Mrs. Siriporn                          | Chaipattananavich | -                 | 1                       | -        |
| 7. Mr. Patta                              | Sahawat           | Director          | -                       | -        |
| 8. Ms. Phattra                            | Sahawat           | Director          | 1                       | -        |
| 9. Mr. Somprasong                         | Sahawat           | Director          | -                       | -        |
| 10. Mr. Sittiwat                          | Sahawat           | Director          | -                       | -        |
| 11. Vanachai Group Public Company Limited |                   |                   | 19,993                  | 99.97    |

Vanachai Intertrading Group Company Limited (as at 23 June 2022)

| <u>List of names</u> |                   | <u>Position</u> | <u>Number of shares</u> | <u>%</u> |
|----------------------|-------------------|-----------------|-------------------------|----------|
| 1. Ms. Yupaporn      | Boongate          | -               | 1,150,000               | 10       |
| 2. Mr. Vasun         | Jaroenavarat      | Director        | 1,150,000               | 10       |
| 3. Mr. Wanthana      | Jaroennawarat     | -               | 1,150,000               | 10       |
| 4. Mrs. Siriporn     | Chaipattanavanich | Director        | 1,150,000               | 10       |
| 5. Mr. Patta         | Sahawat           | -               | 1,150,000               | 10       |
| 6. Ms. Phattra       | Sahawat           | -               | 1,150,000               | 10       |
| 7. Mr. Somprasong    | Sahavat           | -               | 1,150,000               | 10       |
| 8. Ms. Somjairak     | Sahavat           | Director        | 1,150,000               | 10       |
| 9. Mr. Sittiwat      | Sahawat           | -               | 1,150,000               | 10       |
| 10. Ms. Nipapat      | Sahawat           | Director        | 1,150,000               | 10       |

The Vanachai Group of Companies Company Limited (as at 23 June 2022)

| <u>List of names</u> |                   | <u>Position</u> | <u>Number of shares</u> | <u>%</u> |
|----------------------|-------------------|-----------------|-------------------------|----------|
| 1. Ms. Yupaporn      | Boongate          | -               | 510,000                 | 10       |
| 2. Mr. Vasun         | Jaroenavarat      | Director        | 510,000                 | 10       |
| 3. Mr. Wanthana      | Jaroennawarat     | -               | 510,000                 | 10       |
| 4. Mrs. Siriporn     | Chaipattanavanich | Director        | 510,000                 | 10       |
| 5. Mr. Patta         | Sahawat           | -               | 510,000                 | 10       |
| 6. Ms. Phattra       | Sahawat           | -               | 510,000                 | 10       |
| 7. Mr. Somprasong    | Sahavat           | -               | 510,000                 | 10       |
| 8. Ms. Somjairak     | Sahavat           | Director        | 510,000                 | 10       |
| 9. Mr. Sittiwat      | Sahawat           | -               | 510,000                 | 10       |
| 10. Ms. Nipapat      | Sahawat           | Director        | 510,000                 | 10       |

Firstwood Company Limited (as at 23 June 2022)

| List of names                                       |                   | Position | Number of shares | %     |
|---|-------------------|----------|------------------|-------|
| 1. Mr. Sompop                                       | Sahawat           | -        | 1                | -     |
| 2. Ms. Yupaporn                                     | Boongate          | -        | 1                | -     |
| 3. Mr. Vasun  | Jaroenavarat      | Director | 1                | -     |
| 4. Mr. Wanthana                                     | Jaroennawarat     | -        | 1                | -     |
| 5. Mrs. Siriporn                                    | Chaipattanavanich | Director | 1                | -     |
| 6. Ms. Phattra                                      | Sahawat           | -        | 1                | -     |
| 7. Mr. Somprasong                                   | Sahawat           | -        | 1                | -     |
| 8. Ms. Somjairak                                    | Sahawat           | Director | -                | -     |
| 9. Ms. Nipapat                                      | Sahawat           | Director | -                | -     |
| 10. Vanachai Intertrading Group Company Limited     |                   |          | 2,449,993        | 83.05 |
| 11. The Vanachai Group of Companies Company Limited |                   |          | 500,000          | 16.95 |

**8. The commitment of committee and the audit committee** (who be VNG's committee with conflict of interest as agreement of list on items 7 without meeting and vote).

The committees have agreed that such item is appropriate since Woodtek International Co., Ltd. (subsidiary) acquires office building service and would like to rent office area to be an office building in order to administrate sales, to administrate documents for Vanachai's Group with the buyers both in the country and overseas, and to administrate with banks and all associated divisions. To process this transaction is appropriate and generates the most benefits. This rental fee rate refers to the market value price, which is appraised by the Valuation & Consultants Co., Ltd., and the price is reasonable.

Please be acknowledged for your information.

Yours Sincerely

(Mr.Wanthana Jaroennawarat)

Director