

Ref. No 001/07/2022

7 July 2022

Subject: Notification of the meeting of the Board of Directors regarding the Related Transaction
To: President
The Stock Exchange of Thailand

Nirvana Daii Public Company Limited (“NVD” or “Company”) wishes to inform the resolution of the Board of Director’s Meeting No. 3/2022 of the Company, convened on 7 July 2022, by which the meeting has resolved to approve i) Nirvana U Co., Ltd., NVD’s subsidiary company to acquire an unoccupied land from Somwattana Group Co., Ltd. (“SWG”), being related person (“Land Acquisition Transaction”); and ii) Nirvana U Co., Ltd., NVD’s subsidiary company to sell an unoccupied land to SWG, being related person (“Land Sale Transaction”). Details of such are as follows:

1. Transaction Date

Transaction Date of Land Acquisition Transaction: Within June 2023

Transaction Date of Land Sale Transaction: Within December 2022

2. Related Parties and Relationship

Land Acquisition Transaction: - Nirvana U Company Limited (Subsidiary Company) as the Purchaser
- SWG as the Seller
Land Sale Transaction: - Nirvana U Company Limited (Subsidiary Company) as the Seller
- SWG as the Purchaser

3. General Description of the Transaction

SWG is a company having Ms. Wattana Somwattana as the director and majority shareholder holding 40.52% of issued shares of SWG and Mr. Sornsak Somwattana as the majority shareholder holding 31.16% of issued shares of SWG (information as of today date). In addition Ms. Wattana Somwattana is the mother of Mr. Sornsak Somwattana who is a CEO, director and a major shareholder of NVD, holding 26.54% of NVD’s total issued shares of NVD. Therefore the Land Acquisition Transaction and the Land Sale Transaction shall deem to be a Related Party Transaction under the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Related Transaction dated August 31, 2008 and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Act of Listed Companies concerning the Related Transaction dated November 19, 2003.

4. General Description of the Transaction

4.1 General Description of Land Acquisition Transaction

Nirvana U Co., Ltd. wishes to acquire an unoccupied land from SWG in order to use and develop as the entrance and exit of the land of Nirvana U Co., Ltd to be developed as a residential project. Details of the land to be acquired are as follows:

- Title deed No.: 24145 (partial of land) and 25526
- Land No.: 2874 and 2885
- Survey page No.: 5136 III 8220-7,3 and 5136 III 8220-7
- Total area: 483.3 sq.w, located at Srinakarin-Romklao Road, Bangkok
- Land Acquisition Transaction Value: Baht 28,031,400 (Twenty Eight Million Thirty One Thousand and Four hundred Baht only),

4.2 General Description of Land Sale Transaction

Nirvana U Co., Ltd. wishes to sell its certain part of an unoccupied land to SWG in order to adjust the layout plan of its residential project for utmost benefit. Details of the land to be sold are as follows:

- Title deed No.: 22014 (partial)
- Land No.: 2580
- Survey page No.: 5136 III 8220-3
- Total area: 468.2 sq.w, located at Srinakarin-Romklao Road, Bangkok
- Land Sale Transaction Value: Baht 31,837,600 (Thirty One Million, Eight Hundred and Thirty Seven Thousand and Six hundred Baht only)

The total aggregate value of the Land Acquisition Transaction and Land Sale Transaction are in an amount of Baht 59,869,000 (Fifty Nine Million, Eight Hundred and Sixty Nine Thousand Baht only).

5. Criteria of Acquisition Price

The sale and purchase prices of the Land Acquisition Transaction and Land Sale Transaction have been determined based on the market price as of 29th June 2022 as appraised by Noble Property Valuation Co., Ltd., being an independent appraiser in the approved list of the Office of Securities and Exchange Commission ("SEC"). The appraised market prices of the Land Acquisition Transaction and Land Sale Transaction as of 29th June 2022 are as follows;

1. Land Acquisition Transaction: The appraised market prices is of Baht 28,031,400 (Twenty Eight Million, Thirty one Thousand and Four hundred Baht only); and
2. Land Sale Transaction: The appraised market prices is of Baht 31,837,600 (Thirty One Million, Eight Hundred and Thirty Seven Thousand and Six hundred Baht only),

6. Size of transactions

The Land Acquisition Transaction and Land Sale Transaction are deemed to be a related transaction categorized as “Transaction related to Assets or Services” according to the Notification of the Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Related Transaction dated August 31, 2008 and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Act of Listed Companies concerning the Related Transaction dated November 19, 2003 (including any amendments thereto), with the transaction size equals to 1.41 percent of the NTA according to the consolidated financial statements of the Company as of March 30, 2022, which is of 4,235.86 million Baht. The transaction size is more than 0.03 percent but less than 3 percent of the Company's NTA. Therefore, the Land Acquisition Transaction and Land Sale Transaction must be approved by the Board of Directors and disclosed to the Stock Exchange of Thailand without having to propose for an approval in a shareholder meeting.

7. Source of Financial to Acquisition of Asset

Land Acquisition Transaction: - Funds from the Issuance of Secured Debentures of NVD No. 1/2022 on 17 June 2022 or working capital or cash derived from the Land Sale Transaction.

Land Sale Transaction: - N/A

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

Name	NVD		SWG	
	Status	Shareholding (Percentage)	Status	Shareholding (Percentage)
Mr. Sornsak Somwattana	CEO, Director and a major shareholder	26.54	Major Shareholder	31.16
Ms. Wattana Somwattana	Shareholder	6.81	Director and Major Shareholder	40.52

Please be informed that in the meeting of Board of Directors of NVD, Mr. Sornsak Somwattana did not attend and vote on the agenda related to the Land Acquisition Transaction and Land Sale Transaction.

9. Opinion of the Board of Directors

The Board of Directors' meeting have considered and are of the opinion that entering into such related transactions is reasonable in term of price using the appraised value of the asset based on the market price as appraised by an independent appraiser in the approved list of the Office of SEC. In addition, entering into these related transactions is also necessary, reasonable and for the utmost benefit of the development of the Company's residential project.

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

-None-

Please be informed accordingly.

Yours faithfully,



(Ms. Piyorot Loughajareonyos)

Company Secretary