

Chayo Group Public Company Limited

44/499-504 Phahonyothin Rd, Khwaeng Anusawari, Khet Bang Khen, BKK. 10220

(Translation)

CGC 042/2022

22 July 2022

Subject: Notification of connected transaction regarding rental of property (not exceeding 3 years)

To: The President
The Stock Exchange of Thailand

Chayo Group Public Company Limited (“the Company” or “CHAYO”) would like to disclose the resolution of the Board of Directors’ meeting no. 6/2022 on 22 July 2022, which approved the Company to enter into the office building lease agreement. The detail of the connected transaction are as follows:

(1) Date of Transaction

1 August 2022

(2) Related Parties and Relationship with the Listed Company

Lessor : Mr. Thiti Yasasin, Assistant Finance Manager of Chayo Capital Company Limited (CHAYO holds 71% shares in Chayo Capital Company Co., Ltd). He is the son of Mr. Suksan Yasasin, Chief Executive Officer of CHAYO (Mr. Suksna holds 32.89% shares in CHAYO).

Lessees : Chayo Group Public Company Limited (“CHAYO”)

(3) General Explanation regarding Nature of the Connected Transaction

Details of the connected transaction are as follows;

Type of the Transaction : Rental of property (Office Building) not exceeding 3 years.

Transaction Detail : Entering into a lease agreement of office space located at 44/547-554 Phahonyothin Road, Anusawari Sub-district, Bang Khen District, Bangkok 10220, totaling 8 booths (Total area is arpund 1,920 square meters) for a period of 3 years (from 1 August 2022 to 31 July 2025).

Transaction Objective : For Business’s Operation of the Company and its’ subsidiaries and for supporting the Business’s expansion of the Group (currently supporting 5 companies).

Rental Fee : 188,000 baht per month, approximately 98 baht per square meter (excluding utilities).

Payment Term : Monthly basis.

(4) Total Value, Size of the Transaction, and Criteria to Value the Transaction

Total Value of Transaction : 6,768,000 Baht. (for a three-year contract)

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Criteria to calculate the transaction value : The rental is defined by market price. The market price was compared with the rental rate of other buildings nearby which the rental rate of these buildings were around 80 - 150 Baht per square meter.

Size of Transaction : Size of the transaction equal to 0.25% of the net tangible assets by calculating from the audited consolidated financial statement of the Company and its subsidiaries as at 31 March 2022.

(5) The Characteristics and scope of the interest of the connected persons to enter to the connected transaction

This transaction is considered as the connected transaction regarding rental of property not exceeding 3 years pursuant to the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand entitled Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 ("Connected Transaction Rules"), and its amendments. In consideration of the size of the transaction under "Connected Transaction Rules", the size of transaction is larger than 0.03% but lower than 3% of net tangible assets of the Company according to the audited consolidated financial statement of the Company and its subsidiaries as at 31 March 2022 which considered as a medium transaction so that the Company is required to get approval from the Board of Directors' meeting and disclose information to the Stock Exchange of Thailand.

(6) Opinions of the Board of Director concerning the connected transaction

The Board of Directors has considered that entering into such transaction is a normal course of business. The rental price for office space is a reasonable market price, compared to the rate of other office buildings nearby.

(7) Opinions of the Audit Committee and/or the Board of Directors which is different form the Opinions of the Directors about the Connected Transaction (no.6)

- None -

Please be informed accordingly

Yours Faithfully

(Mr. Kitti Tungsrivong)

Deputy CEO