



Dusit Thani

PUBLIC COMPANY LIMITED
REG.NO. 0107536000617

(Translation)

CSO/EL 010/2022

15 August 2022

Subject: Report on the Connected Transaction Regarding Services
To: The President of the Stock Exchange of Thailand

Dusit Thani Public Company Limited (“the Company” or “DUSIT”) would like to report the connected transaction between DUSIT and Trinity Securities Company Limited (“TRINITY”), a co-underwriter for the Company’s Subordinated Perpetual Debentures* with the following details:

1. Date, month, year of the transaction	In August 2022
2. Involved parties	Service appointer: Dusit Thani Public Company Limited (“the Company” or “DUSIT”) Service provider: Trinity Securities Company Limited (“TRINITY”) Relationship with the Company: TRINITY is one of the co-underwriters who participates in underwriting of the Company’s Subordinated Perpetual Debentures, whereby the Company’s independent director is Chairman and authorized director of TRINITY.
3. General description of the transaction	TRINITY is one of the co-underwriters who underwrites the Company’s Subordinated Perpetual Debentures in order to increase the channel to distribute such debentures of the Company in quick time. The underwriting fee that TRINITY will receive is the same rate as the lead arranger/underwriter and other co-underwriters under the same service.
4. Total value of consideration	Total maximum value of the underwriting fee is at the amount of not exceeding Baht 3.00 million, excluding VAT.
5. Size of transaction	The aforesaid transaction is considered a connected transaction under Category 4 pertaining to assets or services in accordance with the Notification of Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transaction B.E. 2546

	(2003). This service fee is at the amount of not exceeding Baht 3.00 million, equivalent to the size of transaction of 0.565% of net tangible assets based on the Company's consolidated financial statements as of 30 June 2022. The size of transaction exceeds 0.03% but less than 3.00% of NTA. When including all transactions in the past 6 months, the size of transaction was 0.01% of NTA that has represented total size of transactions of the Company equaling to 0.575% of NTA.
6. Criteria for determining the consideration	Based on the market price proposed by the lead arranger/underwriter and other co-underwriters under the same service, each of them will receive the fee at the same rate.
7. Details of connected persons and scopes of interest persons to connected transaction	Mr. Pakhawat Kovithvathanaphong, an independent director of the Company, is the Chairman and authorized director of TRINITY.
8. Attendance and vote of connected person at the Board of Directors' Meeting	Mr. Pakhawat Kovithvathanaphong, the director who has the vested interest, did not attend the meeting in this agenda nor vote for such transaction.
9. Board of Directors' opinion about entering into the connected transaction	The price and terms of services are reasonable on the price and term of services as it is charged at the same rate as that of the lead arranger/underwriter and other co-underwriters under the same service as well as TRINITY is fully qualified as a co-underwriter and has experiences in underwriting of debentures in other transactions to DUSIT.
10. Opinion of the Audit Committee and/or directors which are different from the opinion of the Board of Directors	-None-

Remark * The Securities and Exchange Commission, Thailand (the "SEC") approved the issuance and offering of the Subordinated Perpetual Debentures of Dusit Thani Public Company Limited No. 1/2022 Payable upon Dissolution with the Issuer's Right to Early Redemption and Unconditional Interest Deferral in the amount of not exceeding Baht 1,500 million.

Please be informed accordingly.

Sincerely yours,

-Mantane Surakarnkul-
(Ms. Mantane Surakarnkul)
Company Secretary

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