

- Translation -

No. GL/2022/011

3 November 2022

Subject: The Grant of Financial Assistance to Bayswater Company Limited

To: The President
The Stock Exchange of Thailand

Enclosure: Information regarding the grant of financial assistance to Bayswater Company Limited

According to the Board of Directors' Meeting No. 4/2022 of Grand Canal Land Public Company Limited (the "**Company**") held on 3 November 2022, the Board of Directors passed the resolution to approve the grant of financial assistance which is the ordinary business transactions in proportion of shareholding to Bayswater Company Limited ("**Bayswater**") (The joint venture invested by the Company through Ratchada Asset Holding Company Limited ("**Ratchada Asset Holding**"), a subsidiary in which the Company holds 100% of shares, and Central Pattana Public Company Limited ("**Central Pattana**") with the shareholding proportion of 50 : 50 percent) in the Company's amount of not more than THB 5,500 million with the objectives to enhance the liquidity of Bayswater for development in the Mixed-use Project consisting of shopping mall, office building and hotel etc. located in Phaholyothin Road area in which the shopping mall will be developed for the first phase. Details are shown in the enclosure.

Your acknowledgment of these matters would be appreciated.

Sincerely,

-Somphoch Thitipalati-
(Mr. Somphoch Thitipalati)
Company Secretary

(Enclosure)

Information regarding the grant of financial assistance to Bayswater Company Limited

1. Date, month, year of the Transaction

3 November 2022 which is the date the Board approves the transaction.

2. Name of related party and its relationship with the Company

Grantee: Bayswater Company Limited (“**Bayswater**”)

(The joint venture invested by the Company through Ratchada Asset Holding Company Limited (“**Ratchada Asset Holding**”), a subsidiary in which the Company holds 100% of shares, and Central Pattana Public Company Limited (“**Central Pattana**”) with the shareholding proportion of 50 : 50 percent)

Grantor: Grand Canal Land Public Company Limited (the “**Company**”)

Relationship: Central Pattana is a major shareholder holding more than 10% of shares in both the Company and Bayswater.

3. General characteristics of the transaction

● Overview of Bayswater:

Company registration name	Bayswater Company Limited												
List of directors	1. Miss Wallaya Chirathivat 2. Mr. Pandit Mongkolkul												
Registered capital	THB 10,000,000 with ordinary share capital of 100,000 shares at a par value of THB 100 each												
List of shareholders	List of shareholders as of 31 October 2022 <table><thead><tr><th><u>List</u></th><th><u>No. of Shares</u></th><th><u>Percentage (%)</u></th></tr></thead><tbody><tr><td>1. Ratchada Asset Holding</td><td>50,000</td><td>50.00</td></tr><tr><td>2. Central Pattana</td><td>49,999</td><td>49.99</td></tr><tr><td>3. Mr. Chanavat Uahwatanasakul</td><td>1</td><td>0.01</td></tr></tbody></table>	<u>List</u>	<u>No. of Shares</u>	<u>Percentage (%)</u>	1. Ratchada Asset Holding	50,000	50.00	2. Central Pattana	49,999	49.99	3. Mr. Chanavat Uahwatanasakul	1	0.01
<u>List</u>	<u>No. of Shares</u>	<u>Percentage (%)</u>											
1. Ratchada Asset Holding	50,000	50.00											
2. Central Pattana	49,999	49.99											
3. Mr. Chanavat Uahwatanasakul	1	0.01											

● Type of the transaction:

Granting of the financial assistance

● Credit facility:

Not more than THB 5,500 million without collateral guarantee
(such financial assistance is granted in proportion of shareholding.)

- Interest rate: In line with the agreement between grantor and grantee which financial cost of such grantor shall be considered together with the loan interest rate of MLR given by the commercial bank
- Interest payment: Starting from the fourth quarter of 2022 till the project started its operation and the loan will be gradually repaid when the project recognized its cashflow
- Objectives: To be used as working capital of Bayswater for development in the Mixed-use Project
- Other borrowing terms: None
- Conditions that affect shareholders: None

4. Considering of connected transaction

Such transaction is classified as a connected transaction as defined in applicable notifications of the Capital Market Supervisory Board and the Board of the Stock Exchange of Thailand; however, the Company is exempted from the connected transaction rules because such transaction is made by the Company with a juristic person, in which the Company has sent someone to take control in such juristic person.

5. The directors who have interests did not attend and vote in the meeting

- 1) Mr. Kobchai Chirathivat Chairman
- 2) Mr. Preecha Ekkunagul Director