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TMD 002/2023

7 March 2023

Subject : Notification of the no dividend payment / Disposal of land and AGM 2023
To : Director and Manager
The Stock Exchange of Thailand

Attachment: Information on disposition of assets and connected transaction

According to Mida Assets Public Company Limited (the "Company") held the Board of Directors' Meeting No. 4/2023 on March 7, 2023, the Board of Directors has adopted a resolution to approve the following meeting agendas:

1. The Board of Directors has considered and approved of no dividend payment for the fiscal year 2022.
2. Resolved to propose to the Shareholders' Meeting to dispose land in 3 plots, consisting of vacant land located on Bang Khaem - Nong Kha Yang Road, separated from Ying Pao Tai Road (Nor Thor. 1021), Bang Khaem Subdistrict, Mueang Nakhon Pathom District Nakhon Pathom Province, total area 191-0-38 rai (76,438 square Wah), vacant land located on Bang Len - Don Tum Road (Tor Lor. 3296), in the area of km.9+000, Bang Pla Subdistrict, Bang Len District, Nakhon Pathom Province, total area 104-3 -79 rai (41,979 square Wah) and vacant land located on Malai Man Road (Tor Lor. 321) around km. 4+400, Wang Taku Subdistrict, Nakhon Pathom District, Nakhon Pathom Province, total area of 40-0-0 rai (16,000 square Wah) to a connected person at the total value 372,377,000 baht (three hundred seventy-two million, three hundred seventy-seven thousand baht only)
3. Resolved to propose to the Shareholders' Meeting to consider and approve the issuing and offering the debentures and other Debt instruments with amount not more than Baht 3,500 Million (At any one time) to the Private Placement and/or Public and/or Persons for authorized by Board of Director. The Board shall right to consider in the details of issuance and Offering of the Debenture such as Allotment, Amount, Interest Rate, Tenor, issuing Date, Redemption Date, Conditions for early redemption. Offering Date and

others conditions of Debenture and others debt instrument. Including the power of appoint distributors and underwriters to execute and sign an underwriting agreement, or Placement agreement and /or other agreement relate the preparation and filing of request and documents with The Securities and Exchange Commission, the relevant government and/or any person involved., etc.

4. Approved the designation of the date to hold the 2023 Annual General Meeting of Shareholders to be held on April 27, 2023 Mida Assets Public Company Limited. 267 Jaransanitwong Rd, Bangor, Bangplad, Bangkok at 10.30 hrs. to consider and approve the following agendas:

- Agenda 1: To consider and certify the Minutes of the Annual General Meeting of Shareholders 2022.
- Agenda 2: To report the 2022 Annual Report of the Board.
- Agenda 3: To consider and approve the audited financial statements of the Company as of December 31 2022.
- Agenda 4: To consider and approval of no dividend payment for the year 2022.
- Agenda 5: To consider and approve the land disposed to related party.
- Agenda 6: To consider the re-election of retired-by-rotation directors of the Company
- Agenda 7: To consider the compensation for the Company's directors as of 2023
- Agenda 8: To consider the appointment of the Company's auditors and their compensation as of 2023.
- Agenda 9: To consider the issuing and offering the debentures and other Debt instruments.
- Agenda 10: To consider and approve other issues (if any).

Approved specifying the name list of shareholders who are eligible to attend the 2023 Annual General Meeting of Shareholders on March 21, 2023 (Record Date).

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Information on disposition of assets and entering into a connected transaction
Of Mida Assets Public Company Limited

Mida Assets Public Company Limited (“the Company”) would like to inform that the Board of Directors Meeting No. 4/2566, on 7 March 2023 has resolution to propose to dispose land in 3 plots, consisting of vacant land located on Bang Khaem - Nong Kha Yang Road, separated from Ying Pao Tai Road (Nor Thor. 1021), Bang Khaem Subdistrict, Mueang Nakhon Pathom District Nakhon Pathom Province, total area 191-0-38 rai (76,438 square Wah), vacant land located on Bang Len - Don Tum Road (Tor Lor. 3296), in the area of km.9+000, Bang Pla Subdistrict, Bang Len District, Nakhon Pathom Province, total area 104-3 -78 rai (41,979 square Wah) and vacant land located on Malai Man Road (Tor Lor. 321) around km. 4+ 400, Wang Taku Subdistrict, Nakhon Pathom District, Nakhon Pathom Province, total area of 40-0-0 rai (16,000 square Wah). The transaction is considered a disposition of assets of listed company in accordance with the Announcement of the Capital Market Supervisory Board No. ThorJor. 20/ 2551 Regarding Rules for making significant transaction that are considered to be the acquisition or disposition of assets, and the Announcement of the Stock Exchange of Thailand Board Regarding Disclosure of Information and Operation of making transactions to be the acquisition or disposition of assets of the listed company B.E.2547 (2004), and Amendment Edition (collectively, “the Announcement of Acquisition or Disposition of Assets found that the transaction dimension according to the Total Value of Consideration Criteria transaction dimension equals to 3.38% of the Company’s total consolidated financial statements as of 31 December 2022. The Company is not obliged to follow the announcement of the value of the acquisition or disposition of assets.

In addition, the disposition of land is the sale of assets to the connected person. Therefore, it is considered a connected transaction of the listed company as specified in the Announcement of Capital Market Supervisory Board No. ThorJor. 21/2551, Rules for making significant transactions that are considered to be the acquisition or disposition of assets, and the Announcement of the Stock Exchange of Thailand Board Regarding Disclosure of Information and Operation of making connected transactions of the listed company B.E.2546 (2003) (collectively, “Connected Transaction”) which is calculated on the dimension of the related transaction, it is organized into a large dimension. The Company has the duty not only to prepare and disclose information to the Stock Exchange of Thailand but also to hold a meeting of shareholders to approve the entering into the connected transaction by a resolution of not less than three-fourths of the total number of votes of shareholders attending the meeting and entitled to vote to the exclusion of the votes of interested shareholders as well as to appoint an Independent Financial Advisor to give an opinion on the entering into the transaction.

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1. Date to enter into the transaction

Mida Assets Public Company Limited. will enter into asset sale and purchase agreement to sell 3 land plots total area 191 – 0 – 38 rai (76,438 Square Wah), total area 104 – 3 – 79 rai (76,438 Square Wah) and total area 40 – 0 – 00 rai (16,000 Square Wah), after the approval from the Company shareholder’s meeting to be held on April 29, 2023. The transaction is expected to be done within December 2023.

2. The parties involved and the nature of relationship with registered companies.

Seller	Buyer	Relationship with the Company
Mida Assets Public Company Limited	1. Mr.Wisood leosivikul	Chairman of the board a brotherhood with Mr.Akachai leosivikul , Ms.Chawanluck leosivikul, Ms.Chitwadee leosivikul, Ms.Phavinee leosivikul 2.05% shares in the company
	2. Mr.Akachai leosivikul	Mr.Akachai leosivikul a brotherhood with Mr.Wisood leosivikul, Ms.Chawanluck leosivikul, Ms.Chitwadee leosivikul, Ms.Phavinee leosivikul and holds 1.99% shares in the company
	3. Ms.Chawanluck leosivikul	a brotherhood with Mr.Wisood leosivikul, Mr.Akachai leosivikul, Ms.Chitwadee leosivikul, Ms.Phavinee leosivikul and holds 8.22% shares in the company
	4. Ms.Chitwadee leosivikul	a brotherhood with Mr.Wisood leosivikul, Mr.Akachai leosivikul, Ms.Chawanluck leosivikul, Ms.Phavinee leosivikul and holds 8.52% shares in the company
	5. Ms.Phavinee leosivikul	a brotherhood with Mr.Wisood leosivikul, Mr.Akachai leosivikul, Ms.Chawanluck leosivikul, Ms.Chitwadee leosivikul and holds 4.02% shares in the company

3. General characteristics of the transaction

The Company appointed Independent Financial Advisor to comment on fairness of the disposal land. Moreover, the appraisal price by T.A. Management Corporation (1999) Co.,Ltd. and Advance Property & Consultant Co., Ltd. who both are appraisers on the approved list of the SEC. They have appraised the assets as follows;

No.	ที่ดิน	เนื้อที่	Valuation of Land (Baht)	
			T.A. Management Corporation (1999) Co.,Ltd (Appraised date 14 Nov 2022)	Advance Property & Consultant Co., Ltd. (Appraised date 23 Jan 2023)
1	located on Bang Khaem - Nong Kha Yang Road	191-0-38.00 rai	114,657,000	107,013,200
2	located on Bang Len - Don Tum Road	104-3-79 rai	57,720,000	52,473,750
3	located on Malai Man Road	40-0-00 rai	200,000,000	192,000,000
Total		336-0-17 rai	372,377,000	351,486,950

4. Details of the assets to be disposed of

The Company will dispose total area of 336 – 0 - 17 rai (134,417 square Wah) , 22 title deeds, total disposed value of 372,377,000 Baht as follows;

4.1. 19 plots of vacant land, total area of 191-0-38 rai or 76,438 square Wah, located on Bang Khaem-Nong Kha Yang Road, separated from Ying Pao South Road (Nor Thor. 1021) , Bang Khaem Sub-district, Mueang Nakhon Pathom District. Nakhon Pathom Province Currently, there is no encumbrance and the ownership of the land will be transferred within a period of not more than 1 month from the date of approval from the shareholders on the Annual General Shareholders Meeting 2023. The details are as follows;

No.	Title deed No.	Parcel No.	Sub-District No.	Area
1	6018	77	336	14-2-28.0 rai
2	6027	299	345	26-2-75.0 rai
3	6028	298	346	4-3-44.0 rai
4	6036	23	354	17-2-87.0 rai

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No.	Title deed No.	Parcel No.	Sub-District No.	Area
5	6037	25	355	16-1-46.0 rai
6	6038	24	356	16-2-41.0 rai
7	6039	256	357	16-3-17.0 rai
8	6040	212	358	17-2-91.0 rai
9	17453	37	953	3-0-46.0 rai
10	18734	257	961	3-2-68.0 rai
11	18778	248	965	7-1-12.0 rai
12	40517	297	1214	10-0-6.0 rai
13	52722	252	1506	3-1-14.0 rai
14	52723	253	1507	4-0-51.0 rai
15	52724	254	1508	2-2-39.0 rai
16	66231	17	1899	0-0-50.0 rai
17	96776	257	2741	9-0-0.0 rai
18	99996	204	2822	16-1-46.0 rai
19	119006	31	3816	0-0-77.0 rai
Total				191-0-38.00 rai (76,438 Square Wah_)

4.2. 2 plots of vacant land, total area of 104-3-79 rai or 41,979 square Wah, located on Bang Len - Don Tum Road (Tor Lor. 3296), at km.9+000, Bang Pla Subdistrict, Bang Len District, Nakhon Pathom Province At present, the land obligations with the Government Savings Bank. for guarantee loans to Mida Leasing Public Company Limited and will transfer land ownership after the 2023 Annual General Meeting of Shareholders resolves to approve the transaction within a period not exceeding 29 December 2023. The details are as follows;

No.	Title deed No.	Parcel No.	Sub-District No.	Area
1	35454	188	1898	9-1-38.0 rai
2	1284	315	58	95-2-41.0 rai
Total				104-3-79.00 rai (41,979 Square Wah)

4.3. 1 plot of land with total area of 40-0-0 rai or 16,000 square Wah, located on Malai Man Road (TorLor.321), at km.4+400, Wang Taku Sub-district, Nakhon Pathom District, Nakhon Pathom Province At present, he has obligations with the Government Savings Bank. To guarantee loans to Mida Leasing Public Company

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Limited and will transfer land ownership after the 2023 Annual General Meeting of Shareholders resolves to approve the transaction within a period not exceeding 29 December 2023. The details are as follows;

No.	Title deed No.	Parcel No.	Sub-District No.	Area
1	17245	1	464	40-0-00 rai
Total				40-0-00 rai (16,000 Square Wah)

5. Calculation of transaction dimension

5.1. Calculation of the disposition of assets transaction dimension

Calculation of the transaction dimension according to announcement of the acquisition or disposition of assets, the Company calculates the transaction dimension from latest consolidated financial statement of the company prior to the transaction date ended 31 December 2022, with details of important financial information as follows;

Financial information of Mida Assets Pcl. ended 31 December 2022

Mida Assets_Consolidated Financial Information as of 31 December 2022	Million Baht
Total assets	11,026.52
Intangible assets	268.16
Total liabilities	6,382.93
Non-controlling interests	1,287.58
Net profit and Loss (The Company's shareholders)	(222.08)
Value of assets disposed	372.38

<u>Calculation criteria of Transaction dimension</u>	<u>Method of calculate the transaction dimension</u>	<u>Result of calculation of transaction dimension</u>
1. Net tangible assets criteria	$(\text{NTA of investment in the transaction company}) \times \text{Ratio acquired or disposed} \times 100$ NTA of the registered company	Do not calculate

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Calculation criteria of Transaction dimension	Method of calculate the transaction dimension	Result of calculation of transaction dimension
2. NTA of the registered company criteria	$\frac{(\text{Net operating profit of the company in the transaction}) \times \text{Shareholding ratio} \times 100}{\text{Net operating profit of the registered company}}$	Do not calculate
3. Total value of consideration criteria	$\frac{(\text{Value of transaction paid or received}) \times 100}{\text{Total assets of the listed company}}$	$= \frac{(372.38 \times 100)}{11,026.52}$ $= 3.38$
4. Equity value criteria	$\frac{(\text{Number of shares issued by the company to pay for assets}) \times 100}{\text{Number of paid-up shares of registered companies}}$	Do not calculate

From the calculation of the disposition of assets transaction dimension according to the value of consideration criteria was the highest dimension 3.38 %

5.2. Calculation of the connected transaction dimension

Calculation of the transaction according to the Announcement of the Connected transaction, the company calculates the transaction dimension from the latest financial statements of the company prior to the transaction date ended 31 December 2022 with details of important financial information as follows:

Mida Assets Consolidated Financial Information as of 31 December 2022	Million Baht
Total Assets	11,026.52
Intangible Assets	268.16
Total liabilities	6,382.93
Non-controlling interests	1,287.58
Net Tangible Assets	3,087.85
The value of 0.03% of the net tangible assets:	0.93
The value of 3.00% of the net tangible assets.	92.64

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Mida Assets Consolidated Financial Information as of 31 December 2022	Million Baht
The bottom frame of the calculation of the connected transaction dimension (Use values between 0.03% of NTA or 0.93 million Baht)	0.93
Upper frame of the calculation of the connected transaction dimension (Use values between 0.03% of NTA or 92.64million Baht)	92.64

Value of the connected transaction	
Value of the connected transaction Sale of land	372.38 Million Baht, or calculated as 12.06% of net tangible asset value of the Company as of 31 December 2022
Size of the connected transaction	Large transaction (12.06% > 3% NTA)

In addition, the above transaction is into the scope of a connected transaction, is a transaction relating to assets or value of transaction total 372.38 Million Baht, or about the dimension of a transaction total 12.06% of net tangible asset which is higher than the determined transaction dimension of 92.64 Million Baht (3.00%.of net tangible assets) it is deemed to be a large connected transaction, therefore, the company must operate under the Announcement of the Capital Market Supervisory Board No. ThorJor. 21/2551 regarding the criteria for making the connected transaction and the Stock Exchange of Thailand No. BorJor/Por 22-01 regarding the disclosure of information and operation of making connected transaction of the registered company B.E.2546 (2003) and the amendments, the Company has the duty not only to prepare and disclose information to the Stock Exchange of Thailand but also to hold a meeting of shareholders to approve the entering into the connected transaction by a resolution of not less than three-fourths of the total number of votes of shareholders attending the meeting and entitled to vote to the exclusion of the votes of interested shareholders as well as to appoint an Independent Financial Advisor, Finnex Advisory Co., Ltd., to give an opinion on the entering into the transaction.

6. Benefits expected to be received

The Board of Directors consider that, currently, the Company has a lot of short-term loans from related persons, as a result, the company has a high financial cost, which effected to the company has loss after deducting financial costs. Therefore, in order to reduce such burden The Board of directors therefore has an

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opinion to do such a transaction. which will benefit to the company to reduce the burden of interest expenses that the company has to pay to related parties, and reduce the loss in the Company's financial statements.

7. Plans to use the proceeds from the disposition of assets

Mida Assets Pcl. will received of 372.38 Million Baht from the disposal on the asset will be used as repay short-term loans from related persons. The company pay have to all taxes, fees and related expense for land transferring transactions.

8. Opinion of the Board of Directors on a decision to enter into a connected transaction

The Board of Directors, excluded those that has interest, considered and had opinion that the aforesaid disposition of assets which is connected transaction is appropriate, reasonable and for the benefit of the Company, as it will provide the Company with cash to repay short-term loans from related persons, which caused the Company's loan to decrease and reduce financial costs and the Company will reduced losses.

The Board of Directors is of the opinion that the company enter into the transaction is reasonable. The Board of Directors has considered and commented on the transaction with the highest benefit to the Company and the Company's shareholders.

However, Mr.Wisood leosivikul (Buyer), Mr.Akachai leosivikul (Seller) and Mr.Sorasak leosivikul (considered as connected person to the buyer) , do not vote in the meeting.

9. Opinion of the Audit Committee and /or the Directors of the Company which is different from the opinion of the Board of Directors Including the case of the aforesaid director abstained

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