

(English Translation)

ComSec-02/2023/003

20 March 2023

Subject: Notification of additional share acquisition in a joint venture company

To: The President
 The Stock Exchange of Thailand

Singha Estate Public Company Limited (the “**Company**”) would like to notify you that on 20 March 2023, S Residential Development Company Limited (“**SRD**”), the Company’s wholly-owned subsidiary, has acquired additional ordinary shares in S36 Property Company Limited (“**S36**”), a joint venture company with 51:49 partnership between SRD and “**HKL Group**” (comprising HKL (Thai Developments) Limited and HKL (Nominees) Limited), in the number of 3,920,000 shares with the par value of THB100 per share, representing 49 percent of the total issued shares of S36, totaling THB298,590,798.11. Such additional ordinary share acquisition shall entitle the Company and/or SRD to the ownership of the remaining units of The ESSE Sukhumvit 36, the 43-storey luxury condominium situated at the entrance of Sukhumvit 36 alley adjacent to Thonglor BTS Station. Post-transaction, S36 shall transition from the joint venture company to the Company’s subsidiary, the details of which are as follows:

Transaction date	20 March 2023
Related Counterparty	<p>Purchaser: SRD Seller: HKL Group</p> <p>In this respect, HKL Group is not the Company’s connected person and the transaction shall not be defined as a connected transaction pursuant to the Notification of the Capital Market Supervisory Board TorJor No. 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 Connected Transaction B.E. 2546 (2003) (as amended).</p>
General information of transaction	<p>SRD has acquired the additional ordinary share in S36 from HKL Group in the number of 3,920,000 shares with the par value of THB100 per share, equivalent to 49 percent of the total issued shares of S36 as follows:</p> <p>(1) HKL (Thai Developments) Limited which holds 3,919,999 shares in S36</p>

	(2) HKL (Nominees) Limited which holds 1 share in S36 S36 is the real estate developer with the registered capital of THB800 million, divided into 8 million shares with the par value of THB100 per share), having The ESSE Sukhumvit 36 as the key asset. Post-transaction, SRD shall hold 100 percent of S36's shares and S36 shall transition to the Company's subsidiary.
Value of consideration	THB298,590,798.11 (according to mutual agreement between SRD and HKL Group based on discounted cash flow calculation method) In this regard, SRD has completed the payment of S36' shares to HKL Group on 20 March 2023 which is the transaction closing date.
Objective	To ensure that S36 management and operation are consistent with vision and mission of the Company
Source of fund	Working capital of the Company and/or loans from bank and/or financial institution

The said additional share acquisition in S36 is classified as an acquisition of assets pursuant to the Notification of the Capital Market Supervisory Board No. TorJor 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets 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 Acquisition or Disposal of Assets B.E. 2547 (as amended) ("**Notifications on Acquisition or Disposal of Assets**") with a highest total transaction value calculated on the net profits basis equivalent to 7.66 percent, based on the Company's consolidated financial statements for the fiscal year ended 31 December 2022. Furthermore, the Company has no acquisition transaction calculated on the net profits basis during past six months prior to the date on which SRD has acquired additional ordinary shares in S36. Therefore, the Company is not required to comply with the Notifications on Acquisition or Disposal of Assets.

Please be informed accordingly.

Sincerely yours,

Singha Estate Public Company Limited

- *Signature* -

(Mrs. Thitima Rungkwansiroj)

Chief Executive Officer

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