

No. ALL/CS 020/2023

March 28, 2023

Subject: Notification of the disposition of assets

Dear Directors and Managers
Stock Exchange of Thailand

All Inspire Development Public Company Limited (“Company”) would like to inform that The Board of Directors' Meeting No. 5/2023 held on March 28, 2023 resolved to summarize the key points as follows:

The Board of Directors' meeting resolved to approve the transaction of disposition of the Company's assets as follows:
(1) Sell the rights under the contract to buy and sell the land of August Sathorn-Ratchaphruek Project (“AUGUST”) to SWEET FIG LIVING Co.,Ltd. (“SWEET” or “Purchaser”) who is not a person connected with the company at the price of 12,000,000 baht (twelve million baht only), totaling the total purchase price of 12,000,000 baht.

The sale of rights under the contract to buy and sell such land has the following main reasons:

The company received the transfer of rights under the contract to buy and sell land, dated December 2, 2020, on February 2, 2021, with the transfer of ownership due on December 2, 2021. During the period of the contract to buy and sell land before the scheduled date for the transfer of land ownership The company has invested in some parts of the land development such as piling according to the plan. Including building a fence around the said land. amount of money 29,757,178.43 baht

Later, with the COVID situation as a result, the company was unable to accept the transfer of land ownership as scheduled. The Company therefore negotiated to postpone the transfer of land ownership for a total of 6 times, causing the land deposit to increase to 49,795,000 baht. In addition, the company has received letters of warning from the landowners to accept the transfer of land ownership several times, otherwise the money received by the company will be forfeited. All paid Including allowing the company to demolish various buildings that the company has done on the land according to the purchase and sale agreement and to return the land in good condition to the owner of the land in which the demolition of buildings on that land The company has estimated the cost to be at least 8,000,000 baht. The company has always negotiated to postpone the transfer of land ownership with the land owner. In which the land owner has agreed to allow the company to postpone the transfer of land ownership for the last time within May 25, 2023.

Due to the lack of liquidity of the company's cash flow at present As a result, the Company was unable to accept the transfer of land ownership within the period of the contract to buy and sell the land as specified. Including obtaining approval for project credit from commercial banks at present, it is difficult. which if the company is unable to accept the transfer of land ownership The company will have damage from the forfeiture of the deposit. and must demolish the buildings that have been invested to return the land in its original condition to the owner of the land Including the damage that has been invested in developing some parts of the land.

Throughout the past The company has attempted to sell the right under the contract to buy and sell land to investors. or many real estate development companies But due to the problem of piling the whole plot As a result, the construction drawing of the project cannot be modified. The buyer cannot change the design and layout of the project. Including the time for accepting the transfer of land ownership is limited. with such objection As a result, the Company was unable to reach an agreement to sell such rights.

For the aforementioned reason The company therefore sold the rights under the contract to buy and sell such plots of land to SWEET FIG LIVING Co., Ltd. at the price of 12,000,000 baht in order to reduce the damage that would occur. and to add liquidity to the company

which the sale of rights Such transaction is classified as a disposition of assets according to the Notification of the Capital Market Supervisory Board No. TorChor. (including amendments) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Practices of Listed Companies in Acquisition or Disposal of Assets B.E. 2547 (including amendments)) (collectively referred to as the "Acquisition or Disposition Notifications") whereby the aforementioned asset disposition transaction has the highest transaction size equal to 8.34 percent based on the total value of consideration criteria. which is the criterion that calculates the maximum transaction size Which is considered from the consolidated financial statements of the company that have been reviewed by the certified auditor. Ended September 30, 2022 and when calculating the size of the transaction plus other asset acquisition transactions that occurred during the past 6 months before the date of the transaction, the maximum is equal to 8.34 This is considered an asset acquisition transaction with a transaction size of less than 15 percent. Therefore, entering into the transaction is not considered a transaction that requires disclosure under the Notifications on Acquisition or Disposition. However, the Company still has a duty to disclose information according to the regulations of the Stock Exchange of Thailand on rules, conditions and procedures relating to disclosure of information. and any operations of listed companies B.E. 2560 (Bor. Jor./Por. 11-00)

In addition, authorize the Chief Executive Officer or the person assigned by the Chief Executive Officer be the one who determines the criteria and conditions and other details necessary and relevant to the disposal of the right under the contract to buy and sell land and buildings of August Sathorn-Ratchaphruek Project as necessary and appropriate under relevant laws and has the power to take any action related to such transactions. including but not limited to Negotiating and entering into sales contracts and related documents including signing documents and editing related documents

Please be informed accordingly.

Yours sincerely

(Mr. Thanakorn Thanawarit)
Chief Executive Officer