

CENTRALPATTANA

(Translation)

26 June 2023

The Lease of Assets, the Amendment of Assets Lease Conditions and the Investment in CPN Retail Growth Leasehold REIT (“CPNREIT”)

No. 51/2023/022

To President
The Stock Exchange of Thailand

With reference to the Board of Directors of Central Pattana Public Company Limited (the “Company”) in meeting No. 5/2023 held on 23 June 2023, the Board has passed the resolution to approve with the condition for disclosure of information to the Stock Exchange of Thailand when the Board of Directors’ Meeting of CPN REIT Management Company Limited has its conclusion. The meeting passed its resolutions as follows:

1. Approved the renewal of lease term in Central Pinklao with CPNREIT for a period of 15 years (together with the right to renew the contract for a period of 7 years and 5 months) with the investment value of not exceeding Baht 12,161 million which is the maximum value invested by CPNREIT (excluding registration fees, value added tax, and stamp duties as well as any other related fees and expenses). In addition, the Company as a property manager of CPNREIT has a plan to renovate Central Pinklao Project with the budget not exceeding Baht 1,779 million, and such renovation period is expected between 2024 and 2025. In this regard, the Company will make an advance payment of such renovation cost on behalf of CPNREIT, and CPNREIT will be responsible for such renovation costs through its proportionate investment in this project with the amount not exceeding Baht 1,100 million.
2. Approved the amendments of conditions in the lease agreement in Central Rama 2 Project (renewal period) by remaining the lease period of 30-year, but the rental fees payment will be paid by installments in which the first payment will be paid for the first 10-year lease period (from 16 August 2025 to 15 August 2035) with the total amount not exceeding Baht 12,853 million which is the maximum value invested by CPNREIT (excluding registration fees, value added tax, and stamp duties as well as any other related fees and expenses), and the rental fees for the lease period from the 11th year until the expiration of the lease term will be agreed upon by CPNREIT and the lessor in the future.
3. Approved the Company to invest in the additional trust units of CPNREIT in the maximum amount not exceeding 60% of the total issued and offered trust units of CPNREIT or not more than 660 million units. After the investment, the Company shall

have approximate unitholding in CPNREIT not exceeding 40% of the total trust units.

(At present, the Company holds 30% of the total trust units of CPNREIT.)

Besides, the Board of Directors considered that the entering into such transaction with CPNREIT is expected to benefit and generate good returns for the Company's shareholders as well as CPNREIT's unitholders. The expected net cash flow that the Company receives from such transactions will be one out of its working capital used for developing growth in accordance with the Company's strategy.

Moreover, the entering into such transaction is not classified as a connected transaction as defined by applicable notifications of the Capital Market Supervisory Board and the Board of the Stock Exchange of Thailand. In addition, the size of such transaction does not fall within the meaning of an acquisition of assets under the Notification of the Capital Market Supervisory Board No. ThorChor 20/2008 Re: Rules for Entering into Significant Transactions deemed as Acquisition or Disposal of Assets, dated 31 August 2008 (as amended) and the Notification of the Board of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, B.E. 2547 (2004), dated 29 October 2004 (as amended). Please see relevant details in the information disclosed by CPNREIT via The Stock Exchange of Thailand dated 26 June 2023.

Please be informed accordingly.

Sincerely,

-Ampawee Chompoopongkasem-

(Ms. Ampawee Chompoopongkasem)

Company Secretary