

-Translation-

27 June 2023

Subject : Disclosure of connected transaction

Attention : President

The Stock Exchange of Thailand

Vanachai Group Public Company "VNG" would like to disclose the connected transaction for renting of office and Firstwood Co., Ltd. (related company). Transaction details are follows as:

1. The date on which the transaction occurred:

1 July 2023

2. The parties involved:

<u>Name</u>	<u>Relationship with the company</u>
Lessee : Vanachai Group Plc.	-
Lessor : Firstwood Co., Ltd.	same group of major shareholders

3. The general characteristics of the transaction:

The company acquires office building service and rents office area in 3,468 square meters for one year, starting from 1 July 2023 to 30 June 2024, to be an office in order to administrate with government agencies, banks and all associated divisions, and to administrate import - export documents. The rental and service rate is 430 Baht/square meter/month.

4. The total value of the consideration:

4.1 The total value of transaction.

The rent and service of office at 17,894,880 Baht per year.

4.2 Payment term

Paying monthly rental at 1,491,240 Baht per month.

5. Method use in calculation of value:

The rental rate base on the fair market value that valuation by The Valuation & Consultants Co., Ltd.

Assessor : The Valuation & Consultants Co., Ltd.

Method of Valuation : Market Comparison Approach

6. Transaction Volume

6.1 The above transaction is conformed to related transaction which is the transaction in property leasing for not more than 3 years in middle size in value more than 0.03% but less than 3% of book value of Net Tangible Assets (the reviewed of the consolidated financial statement as at 31 March 2023). Therefore, the company would need to disclose this information to The Stock Exchange of Thailand.

6.2 The transactions of the company and the subsidiary with related persons in the last 6 months are as follows:

6.2.1 The transaction in property leasing for not more than 3 years.

<u>Transaction</u>	<u>Release Date</u>	<u>Value (Baht)</u>	<u>Transaction Size% VS NTA financial statements for the period</u>
1. Vanachai Group Plc. leases the office from Firstwood Co., Ltd. (1 July 2023 - 30 June 2024)	27 Jun. 2023	17,894,880	0.273% as at 31 Mar. 2023
2. Woodtek International leases the office from Firstwood Co., Ltd. (1 July 2023 - 30 June 2024)	27 Jun. 2023	5,160,000	0.079% as at 31 Mar. 2023
Total		23,054,880	0.352%

6.2.2 Normal business transaction is not in accordance with market terms and conditions.

<u>Transaction</u>	<u>Release Date</u>	<u>Value (Baht)</u>	<u>Transaction Size% VS NTA financial statements for the period</u>
1. Vanachai Group Public Co., Ltd. and subsidiaries trade with related companies	22 Feb. 2023	3,000,000	0.044% as at 31 Dec. 2022
2. The Vanachai Group of Companies Co., Ltd. has management contract with Vanachai Woodsmith Co., Ltd.	9 May 2023	480,000	0.007% as at 31 Mar. 2023
Total		3,480,000	0.051%

7. The detail of board of directors and connected shareholders:

Vanachai Group Public Company Limited (as at 26 June 2023)

<u>List of names</u>		<u>Position</u>	<u>Number of shares</u>	<u>%</u>
1. Mr. Sompop	Sahawat	Chairman	-	-
2. Ms. Yupaporn	Boongate	Vice - Chairman	36,000,000	2.075
3. Mr. Vasun	Jaroenavarat	-	35,999,999	2.075
4. Mr. Wanthana	Jaroennawarat	Managing Director	35,999,999	2.075
5. Mr. Suthep	Chaipattanavanich	Director	-	-
6. Mrs. Siriporn	Chaipattanavanich	-	36,000,000	2.075
7. Mr. Patta	Sahawat	Director	36,000,000	2.075
8. Ms. Phattra	Sahawat	Director	36,000,000	2.075
9. Mr. Somprasong	Sahavat	Director	36,000,000	2.075
10. Ms. Somjairak	Sahavat	-	36,000,000	2.075
11. Mr. Sittiwat	Sahawat	Director	36,000,000	2.075
12. Ms. Nipapat	Sahawat	-	36,000,000	2.075

Vanachai Intertrading Group Company Limited (as at 26 June 2023)

<u>List of names</u>		<u>Position</u>	<u>Number of shares</u>	<u>%</u>
1. Ms. Yupaporn	Boongate	-	1,150,000	10
2. Mr. Vasun	Jaroenavarat	Director	1,150,000	10
3. Mr. Wanthana	Jaroennawarat	-	1,150,000	10
4. Mrs. Siriporn	Chaipattanavanich	Director	1,150,000	10
5. Mr. Patta	Sahawat	-	1,150,000	10
6. Ms. Phattra	Sahawat	-	1,150,000	10
7. Mr. Somprasong	Sahavat	-	1,150,000	10
8. Ms. Somjairak	Sahavat	Director	1,150,000	10
9. Mr. Sittiwat	Sahawat	-	1,150,000	10
10. Ms. Nipapat	Sahawat	Director	1,150,000	10

The Vanachai Group of Companies Company Limited (as at 26 June 2023)

<u>List of names</u>		<u>Position</u>	<u>Number of shares</u>	<u>%</u>
1. Ms. Yupaporn	Boongate	-	510,000	10
2. Mr. Vasun	Jaroenavarat	Director	510,000	10
3. Mr. Wanthana	Jaroennawarat	-	510,000	10
4. Mrs. Siriporn	Chaipattananich	Director	510,000	10
5. Mr. Patta	Sahawat	-	510,000	10
6. Ms. Phattra	Sahawat	-	510,000	10
7. Mr. Somprasong	Sahavat	-	510,000	10
8. Ms. Somjairak	Sahavat	Director	510,000	10
9. Mr. Sittiwat	Sahawat	-	510,000	10
10. Ms. Nipapat	Sahawat	Director	510,000	10

Firstwood Company Limited (as at 26 June 2023)

<u>List of names</u>		<u>Position</u>	<u>Number of shares</u>	<u>%</u>
1. Mr. Sompop	Sahawat	-	1	-
2. Ms. Yupaporn	Boongate	-	1	-
3. Mr. Vasun	Jaroenavarat	Director	1	-
4. Mr. Wanthana	Jaroennawarat	-	1	-
5. Mrs. Siriporn	Chaipattananich	Director	1	-
6. Ms. Phattra	Sahawat	-	1	-
7. Mr. Somprasong	Sahavat	-	1	-
8. Ms. Somjairak	Sahavat	Director	-	-
9. Ms. Nipapat	Sahawat	Director	-	-
10. Vanachai Intertrading Group Company Limited			2,449,993	83.05
11. The Vanachai Group of Companies Company Limited			500,000	16.95

8. **The commitment of committee and the audit committee** (who be VNG's committee with conflict of interest as agreement of list on items 7 without meeting and vote).

All agree that such transaction is appropriate since the company acquires office building service and has to rent office area for an office in order to administrate with government agencies, banks and all associated divisions, and to administrate import - export documents, and etc. Therefore, to process a transaction is appropriate and it will generate the most benefit to the company. This rental fee rate refers to the market price, which is appraised by the Valuation & Consultants Co., Ltd., and the price is reasonable.

Please be acknowledged for your information

Yours Sincerely

(Mr.Wanthana Jaroennawat)

Director