

RICHY CS008/2023

October 2, 2023

Subject: Notification of the resolution of the board meeting No. 3/2023 regarding entering into a connected transaction.

Type of transaction providing financial assistance to connected persons

Dear: Directors and Managers

Stock Exchange of Thailand

Attached: Information on entering into connected transactions Type of transaction providing financial assistance to connected persons

Richy Place 2002 Public Company Limited (the “Company”) held a meeting of the Board of Directors No. 3/2023 on 15 August 2023, where the meeting resolved to approve entering into a connected transaction. Type of transaction providing financial assistance to connected persons because it is a connected transaction that must be disclosed but the company has not yet disclosed the information. The details appear in the information on entering into connected transactions. Type of list of financial assistance to connected persons attached herewith

Please be informed accordingly.

Best regards

Miss Sunee Sathatnant

Chairman

Information on connected transactions

Type of transaction providing financial assistance to connected persons

1. Contracting party

1.1 Lender : Richy Place 2002 Company Limited (“Company” or “RICHY”)

1.2 Borrower : Sukhumvit Gold Property Company Limited (“Sukhumvit Gold”)

(Change of debtor from original Dr. Apa Ataboonwongse (“Dr. Apa”) to Sukhumvit Gold The company will accept the transfer of rights as creditor of loans to Sukhumvit Gold, which is the right of Ms. Pichaya Tansode (“Miss Pichaya”) as a shareholder of Sukhumvit Gold and has provided loans to Sukhumvit Gold in proportion to her shareholding)

2. Day, month, year of the transaction : The borrower and the lender will enter into any contract or memorandum of understanding. Additional information related to the transaction within 30 days after the Board of Directors approves the transaction.

3. Related persons and nature of relationships : Sukhumvit Gold has Ms. Pichaya as a director and shareholder with 20 percent of the total number of shares of Sukhumvit Gold. Ms. Pichaya is a director and Chief Executive Officer of RICHY.

4. Value of the loan : The value of the loan does not exceed [77.34] million baht [including interest until December 31, 2026 in the event that the company will receive repayment of the loan from Dr. Apa according to the conditions of entering into the transaction]

(The company provided a loan to Dr. Apa for use in collecting land for the Thonglor project. Dr. Apa has withdrawn the loan and is gradually repaying the loan. As of June 30, 2023, there is the total amount loaned to Dr. Apa . outstanding amount [57,718,104] baht plus accrued interest amount [4,598,443.32]Baht Total outstanding debt amount [62,316,548.03] baht

The Company will receive transfer of rights as creditor of loans to Sukhumvit Gold in the amount [62,316,548.03] Million baht, which is the right of Mr. Pichaya. as a shareholder of Sukhumvit Gold and has provided loans to Sukhumvit Gold in proportion to its shareholding There is a summary of the main points of the financial assistance conditions. As specified in item 7.)

5. History : In 2018, RICHY has a plan to acquire land for real estate development. Looking to find land near Thonglor Road in Bangkok. which is a location with potential (“Thonglor project land”)

¹ Dr. Apa Ataboonwongse is a director, executive and major shareholder of RICHY, holding shares in the proportion of 30.73 percent of the total number of issued shares of RICHY.

² Miss Pichaya Tansode is a director and CEO of RICHY and the daughter of Dr. Apa Ataboonwongse.

However, the Thonglor project land in that location is expensive and the target land has 6 owners, some of whom are not ready to sell. This causes it to take time to gather together large plots of land to be sufficient to develop the company's real estate projects. There is a risk that we may not be able to collect land as desired, including RICHY not having a policy to collect land if RICHY invests in purchasing some land but is unable to collect all the land. As a result, the project cannot be developed. It is necessary to take time to sell the land that has already been invested. It will affect the cash flow of RICHY. Therefore, the Board of Directors of RICHY resolved to appoint Dr. Apa as the representative to complete the purchase of land for the Thonglor project first. Dr. Apa joined with other investors. (not a connected person of RICHY) therefore negotiated to gradually purchase land for the Thonglor project and agreed that the ownership of said land would belong to Sukhumvit Gold Property Company Limited (“Sukhumvit Gold”) and Thonglor Company. Land and Property Company Limited (“Thonglor Land”), where Dr. Apa has assigned Ms. Pichaya to hold shares in Sukhumvit Gold and Thonglor Land. Including shareholders of Sukhumvit Gold and Thonglor Land providing loans to Sukhumvit Gold and Thonglor Land in proportion to their shareholdings for use in gradually purchasing land in the Thonglor project.

In this regard, the Board of Directors' Meeting No. 2/2018 on May 14, 2018 resolved to provide financial assistance to Dr. Apa in the form of a loan to Dr. Apa and interest on the loan was calculated at the same interest rate. with what RICHY receives from financial institutions The purpose of this loan is for Sukhumvit Gold and Thonglor Land to be used to purchase land for the Thonglor project according to the plan mentioned above.

As of December 31, 2022, Sukhumvit Gold and Thonglor Land have paid-up registered capital of [1.00] million baht and [1.00] million baht, respectively. Thonglor project land has been purchased for [23] plots and [1] plots, respectively, accounting for The land area is approximately [1,864.80] square wah and [97.00] square wah respectively, using the source of funds from loans from shareholders of Sukhumvit Gold and Thonglor Land in proportion to their shareholding. Therefore, Ms. Pichaya, who was assigned by Dr. Apa in holding shares of Sukhumvit Gold and Thonglor Land Therefore, it is in the position of being a creditor of loans of Sukhumvit Gold and Thonglor Land in the amount of [434.46] million baht and [5.83] million baht, respectively (information as of December 31, 2022) from the percentage of shareholding calculated as [20.00] percent and 100 percent. per [20.00] of the total number of shares of Sukhumvit Gold and Thonglor Land, respectively, which Dr. Apa used personal funds and gradually drew down loans from RICHY to purchase land in the Thonglor projects of Sukhumvit Gold and Thonglor Land. (Please see details of the financial position of Sukhumvit Gold in item [16]) including Dr. Apa has continuously reported to the Board of Directors the progress of land collection for the Thonglor project.

³ Sukhumvit Gold and Thonglor Land It is a company with Ms. Pichaya as an authorized director and a major shareholder. Holds shares in the proportion of 20.00 percent of the total number of shares of each company.

However, the Company's Board of Directors Meeting No. 3/2021 on August 13, 2021 resolved to cancel the plan to purchase land for the Thonglor project and the real estate development plan from said land. This is because collecting the said land took longer than expected and the land purchase was not yet completed. In addition, the real estate business has been affected by the COVID-19 outbreak, including the land tax which is effective in 2021, which may cause the company to have increased land tax expenses. Therefore, there is a risk that the project development on the Company's Thonglor project land will not be successful as planned in 2018. Dr. Apa has gradually repaid the Company's loans continuously as of June 30, 2023. There is an outstanding loan amount to Dr. Apa in the amount of [57,718,105] baht, plus accrued interest in the amount of [57,718,105] baht. [4,598,443.32] Baht Total outstanding debt amount [62,316,548.03] baht

6. Objective of entering into this transaction : As the Company's Board of Directors has resolved to cancel the acquisition of land for the development of real estate projects in the area of Thonglor Road. And the company has a loan to Dr. Apa arising from the plan to procure land to develop the said project, which Dr. Apa is a connected person of the company. Therefore, in order to protect the interests of the company in tracking outstanding debts and following the announcement of the committee. Capital Market Supervisory Board No. Tor.Jor.21/2008 regarding criteria for conducting connected transactions. and the announcement of the Stock Exchange of Thailand Board regarding disclosure of information and operations of listed companies in connected transactions, B.E. 2003 ("Related Transaction Announcement"), the Board of Directors has therefore considered entering into a transaction to provide financial assistance. finance to connected persons at this time.

7. Characteristics of the item : The company provided a loan to Dr. Apa for use in collecting land for the Thonglor project, which Dr. Apa has withdrawn the loan and is gradually repaying the loan. As of June 30, 2023, there is an outstanding loan amount to Dr. Apa in the amount of [57,718,105] baht, plus accrued interest of the amount. [4,598,443.32]Baht Total outstanding debt amount [62,316,548.03] baht

In this regard, the Company will be transferred the right to be a creditor of loans to Sukhumvit Gold in the amount [62,316,548.03] million baht (which is unsecured debt) which is the right of Ms. Pichaya as a shareholder of Sukhumvit Gold and has provided loans to Sukhumvit Gold in proportion to its shareholding. The Company will receive the transfer of creditor rights in this case, in the case of Ms. Pichaya who is a creditor of Sukhumvit Gold has entered into debt repayment to the company on behalf of Dr. Apa by transferring some claims in the amount [62,316,548.03] baht of the debt that Sukhumvit Gold (the debtor) has to Ms. Pichaya (the creditor) to the company according to the Civil and Commercial Code.

The main points of the additional financial assistance conditions are summarized as follows:

Summary of the main conditions of financial assistance:

1. Outstanding debt: amount 57.72 million baht
2. Interest rate: MLR(KK) interest rate minus 0.5 percent per year as of 31 May 2023. Interest rate equal to 7.425 percent in the case that the company's average interest rate is higher than the rate received by the borrower. Lenders have the right to change the interest rate according to the highest average immediately as of 30 June 2023. Average interest rate. The company is equal to 6.85 percent.
3. Repayment of the loan: When Sukhumvit Gold is able to sell its assets, including land on Thonglor Road, and is able to repay the loan to Sukhumvit Gold's shareholders. Or shareholders of Sukhumvit Gold can sell all of their shares to new investors. As a result, RICHY will receive repayment of the loan from Sukhumvit Gold. However, by December 31, 2026, if RICHY has not yet received repayment of the loan due to Sukhumvit Gold is still unable to do any of the above. Dr. Apa and Ms. Pichaya agree to repay the entire loan amount including interest to RICHY by December 31, 2026.
4. If the borrower fails to comply with any one of the contract's conditions. The lender has the right to terminate the contract and demand that the borrower immediately repay the principal and interest to the lender. and the borrower agrees to pay for various damages in making the demand. Including attorney fees and court fees related to the lawsuit.

8. Reason and necessity in making a transaction : Acquisition of land near Thonglor Road to develop the company's real estate project. This will increase income and profitability for the company in the future. But the Thonglor project land is a collection of land from many owners. The Board of Directors therefore resolved to appoint Dr. Apa to be the collector of land for the Thonglor project. To prevent the risk of not being able to collect land as desired, therefore, providing a loan to Dr. Apa is necessary for the success of the Thonglor project land acquisition.

At the same time, the transfer of rights of creditors of loans to Sukhumvit Gold from Ms. Pichaya. Sukhumvit Gold is the owner of the land in the Thonglor project. It is beneficial for the company to follow up and have an opportunity to repay the debt. Because Sukhumvit Gold is the owner of the land in the Thonglor project. The said land is in a location with potential for commercial development and land prices are continually increasing.

9. Benefits that the company receives from the transaction : Entering into a transaction to accept the transfer of rights of creditors on loans to Sukhumvit Gold. It is beneficial to the company in reducing the risk of not being able to repay the loan. Because Sukhumvit Gold is the owner of the land in the Thonglor project. The said land is in a location with potential for commercial development and land prices are continually increasing. Sukhumvit Gold has a plan to sell land to investors at a price that is not lower than the investment.

- 10. Total value and criteria used to determine the total value of the item** : The size of the transaction is calculated from the total amount of loans plus interest income equal to 77.34 million baht, with the loan amount equal to [57.72] million baht (information as of 30 June 2023) and interest income of [19.62] million baht (consisting of accrued interest until June 30, 2023 and interest that will be received according to the conditions of entering into this transaction at the rate of 7.425 percent per year until December 31, 2026) Therefore, there is a transaction size of the type of financial assistance Finance for connected persons Equal to [2.65] percent of the value of the Company's net tangible assets ("NTA") according to the Company's consolidated financial statements. that has been verified Ending on June 30, 2023 (The value of the company's net tangible assets as of June 30, 2023 is equal to 2,914.15 million baht), which has a transaction size of less than 3.00 percent of NTA and less than 100.00 million baht, therefore it is considered a small transaction. According to the connected transaction announcement, connected persons include persons under Section 258 of the Securities and Exchange Act B.E. 2535 and close relatives of such persons. There were no other connected transactions entered into with the company and its subsidiaries during the past 6 months.
- 11. Source of funds** : The company uses cash as working capital of the company. and loans from various financial institutions. According to the Company's consolidated financial statements as of June 30, 2023, the Company has cash and cash equivalents. It is an amount of [75.90] million baht and the company has net cash flow from operating activities (Cash Flow from Operating Activities) for the accounting period ending June 30, 2023 in the amount of [48.53] million baht. Such financial assistance Therefore, it does not affect the financial liquidity of the company. and the business plan that was laid out in any way.
- 12. Conditions for entering into the transaction** : Entering into this transaction is considered a connected transaction according to the announcement of the Capital Market Supervisory Board No. TorJor. 21/2008 regarding criteria for entering into connected transactions. and the announcement of the Stock Exchange of Thailand Board regarding disclosure of information and operations of listed companies in connected transactions, 2003. Therefore, the meeting of the Board of Directors resolved to propose information to disclose such information through the data transmission system. of the stock exchange
- 13. Opinion of the Board of Directors regarding the agreement to enter into connected transactions.** : In the Board of Directors' meeting No. 3/2023 on 15 August 2023, the Board of Directors (excluding directors with conflicts of interest) has considered approving/acknowledging the provision of financial assistance to related persons The reasons, risks and benefits that the company will receive in the future have been considered. Therefore, it was resolved that the said financial assistance was a necessary item. and further commented on the reasonableness of setting the interest rate when compared to the Company's financial costs. It was found that the said interest rate was not lower than the Company's loan interest rate. There will be no damage to the company having to bear additional financial costs. It also considered Sukhumvit Gold's ability to repay such short-term loans. There is an opinion that Sukhumvit Gold Have the ability to repay the loan

according to the conditions There is relatively little risk in Sukhumvit Gold. There are important assets including land in the Thonglor project. Considering the appraised value of the property from independent appraisers who are on the list approved by the SEC Office, namely Agency For Real Estate Affairs Co., Ltd. and Siam I Co., Ltd. Imperial Appraisal Company Limited, the appraised value of the Thonglor project land owned by Sukhumvit Gold from both parties is between 2,844.61 million baht - 2,942.70 million baht, and when considering the value of assets compared to the value of liabilities, the amount of 2,172.32 million baht (information from Sukhumvit Gold's audited financial statement as of December 31, 2022). The Board of Directors sees that Sukhumvit Gold has sufficient assets to repay debt. Sukhumvit Gold has more assets than liabilities. And the assets it has are land with high potential. At the same time, if the company has not received repayment of the loan from Sukhumvit Gold within 2026, Dr. Apa agrees to pay the full amount of the loan to the company. which the Board of Directors saw that Stipulating such conditions will be beneficial to companies that have a clear timeline and opportunity for loan repayment.

- 14. Opinions of the Audit Committee and/or Directors of the Company which is different from the opinion of the Board of Directors in Section 13** : The Audit Committee's opinion was consistent with the resolution of the Board of Directors. However, the Audit Committee was aware of the transaction providing financial assistance from the Company to related persons of the Company. Since the transaction was made, the financial assistance company did not proceed correctly according to the company regulations. Policy on related transactions and the announcement of the Capital Market Supervisory Board No. TorChor. 21/2008 regarding criteria for conducting connected transactions, and the announcement of the Stock Exchange of Thailand board regarding information disclosure and operations of listed companies in connected transactions 2003 and saw that when Dr. Apa It was acknowledged that the said transaction was not correct according to the criteria, so the executives were asked to follow up on the repayment of principal and interest. The Audit Committee is of the opinion that the Company is not at risk from not being able to repay the loan. And the company has received benefits in the form of interest income as per the contract continuously. In addition, the borrower is a director and has a strong personal financial position. and have personal property that has a high value when considering the appraised value of the property which is sufficient to repay debt in the form of cash and/or other assets.
- 15. Policy on related party transactions** : The Board of Directors' Meeting No. 4/2013 on 14 August 2013 approved in principle the policy, and steps for making related transactions To be in accordance with the announcement of the Stock Exchange of Thailand board. Regarding the disclosure of information and operations of listed companies in connected transactions, B.E. 2003, and announcements of the SEC and the Capital Market Supervisory Board regarding related matters in the case of related transactions between companies. with persons who may have conflicts of interest The Audit Committee will give opinions on the necessity of entering into the transaction and the appropriateness of the price of

the transaction by considering various conditions in accordance with normal business operations in the industry. And there is a comparison with the price of third parties or the market price. and if the audit committee does not have the expertise to consider related party transactions that may occur The Company will appoint an independent expert to give an opinion on the said related transactions. To be used in the decision making of the committee. Audit Committee or shareholders as the case may be The interested directors will not have the right to vote on such items. In addition, related transactions are disclosed in the notes to the company's financial statements.

16. Additional information : General information about Sukhumvit Gold Property Company Limited

information Issued and paid-up capital

1.00 million baht divided into 10,000 common shares with a par value of 100.00 baht per share.

List of shareholders

| First and last name | Number of shares | Shareholding Proportion |
|-----------------------------------|------------------|-------------------------|
| 1. Mr. Suthidet Jermhansa | 2,000 shares | 20 percent |
| 2. Mr. Weerachai Suteerachai | 2,500 shares | 25 percent |
| 3. Miss Pichaya Tansode | 2,000 shares | 20 percent |
| 4. Mr. Tan Sai Huat | 500 shares | 5 percent |
| 5. Harrison Fund Company Limited, | 3,000 shares | 30 percent. |

List of directors

1. Mr. Suthidet Chermhansa
2. Mr. Prawet Nanthiruj
3. Mr. Weerachai Suteerachai
4. Miss Pichaya Tansode

Authority to act on behalf of the company

Two of the four directors jointly sign.

Information showing the financial position as of December 31, 2022

(Source: Sukhumvit Gold's audited financial statements)

Sukhumvit Gold Property Company Limited

Statement of financial position

As of December 31, 2022

| Asset | Unit: baht |
|---|----------------------|
| Current assets | 4,830 |
| Non-current assets | 2,171,473,837 |
| Total assets | 2,171,478,667 |
| Debt and shareholders' equity | |
| Current liabilities | 314,812 |
| Non-current liabilities | 2,172,002,613 |
| Total debts | 2,172,317,425 |
| Shareholder's equity | |
| 10,000 common shares, value 100 baht per share | 1,000,000 |
| Paid-up capital | |
| 10,000 common shares, value 100 baht per share | 1,000,000 |
| Accumulated profit (loss) | |
| Not yet allocated | (-1,838,758) |
| Total shareholders' equity | (-838,758) |
| Total liabilities and shareholders' equity | 2,171,478,667 |