



RHOM BHO PROPERTY PUBLIC COMPANY LIMITED

444-444/1 Pracha Uthit Road, HuayKwang Sub District, Huaykwang District, Bangkok.10310

Tel. 02 103 6444 Fax. 02 103 2444

Date: 7 November 2023

Subject: Notification of the resolutions of the Board of Directors Meeting No. 10/2023 regarding the acquisition of assets and related party transactions concerning to the purchase of ordinary shares in Botanica Grand Avenue Co., Ltd., related party transactions concerning to the transfer of claim rights, capital increase, and the scheduling of the extraordinary general meeting No. 1/2023. [\(Revised\)](#)

To: President, The Stock Exchange of Thailand

- Enclosures:**
1. Capital Increase Report Form (F53-4)
 2. Information Memorandum on the acquisition of assets and connected transaction related to the purchase of ordinary shares in BGA and connected transactions related to the transfer of claim rights.
 3. Conflicts of Interest Policy

Rhom Bho Property Public Company Limited (the "**Company**") hereby informs that the Board of Directors Meeting No. 10/2023, which was held on Tuesday, 7th November 2023, has passed significant resolutions as follows:

1. Referring to the fact that 39 Estate Co., Ltd. ("**39E**"), a subsidiary of AssetWise Public Company Limited ("**ASW**"), made a proposal to purchase all securities of the Company (Tender Offer) (the "**Tender Offer for the Securities**") during the period of 25 July 2023 to 31 August 2023, 39E now holds 488,073,718 shares of the Company, equivalent to 67.61% of the total voting rights of the Company.

Currently, ASW holds 99.99% of total shares in Synergy Estate Co., Ltd. ("**SE**"). SE, sequentially, holds 30% of total shares in Botanica Grand Avenue Co., Ltd. ("**BGA**"). Thus, ASW indirectly holds a 30% stake in BGA's total shares as well.

BGA is engaged in the business of developing real estate for sale in Phuket in the form of low-rise buildings and primarily develops property projects for sale as luxury villas, with one project valued at approximately 13,000 million Baht under the name "Botanica Grand Avenue", which initially plans to consider a total of 148 units. ASW has no controlling power over such company



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since ASW holds 30.00% of shares in BGA's total shares and has no representative director who has signing authority and no right to appoint more than half of the total number of directors. Besides, ASW does not have a role in business administration, which is in accordance with the agreement with another group of shareholders, who holds 70% of the total shares in BGA and not related to ASW.

Since the Company operates a business developing low-rise condominiums for leisure residence in Phuket province, this results in the business of BGA, and the Company, which has the same major shareholder, ASW, potentially competing with each other. Therefore, to avoid any possible conflicts of interest and to benefit the shareholders of BGA and the Company, SE will sell all of the ordinary shares held in BGA, totaling 900,000 shares or equivalent to 30% of the total shares of BGA (the "**Shares to be Sold**"), to the Company. The Company will consider the reasonableness, price evaluation, and conditions of the share purchase from SE. This is in line with the post-tender offer business segmentation plan to prevent conflicts of interest, which has already been disclosed in the Tender Offer for the Securities.

The Board of Directors approved to propose to the Extraordinary General Meeting of Shareholders No. 1/2023 to consider and approve the acquisition of the Shares to be Sold at a total purchase price of 367,724,980 (three hundred sixty-seven million seven hundred twenty-four thousand nine hundred eighty) Baht from SE, to be paid in cash ("**Transaction for the Acquisition of Ordinary Shares in BGA**"). However, the Transaction for the Acquisition of Ordinary Shares in BGA will take place only after the conditions precedent as specified in the share purchase agreement between the Company (as the buyer) and SE (as the seller) are fulfilled, unless there is a waiver or any change concerning the aforementioned conditions precedent.

Initially, the Company anticipates that should the shareholders' meeting resolves to approve such transaction, and the conditions precedent as specified in the Agreement to Buy and Sell Shares have been fulfilled or waived, the Company shall conclude the Transaction for the Acquisition of Ordinary Shares in BGA by April,2023.



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In this regard, the execution of such transaction is regarded 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 (including any amendments) 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 Disposition of Assets B.E. 2547 (2004) (including any amendments thereto). (the “**Notifications on Acquisition or Disposal of Assets**”).

Upon calculation of the transaction size by methods under the criteria set forth in the Notifications on Acquisition or Disposal of Assets, the highest transaction value size shall be equal to 23.12 percent according to the Comparison of Total Value of Consideration Paid method, which is the highest calculated transaction size. This is considered based on the Company's financial statements for the period ended 30 September 2023, which had been reviewed by the Company's auditor, during over the past six months, the Company has engaged in transaction on acquisition of assets of a size which equals 4.46%, according to the Comparison of Total Value of Consideration Paid method , therefore, the highest cumulative transaction value shall be equal to 27.58%, percent based on the Comparison of Total Value of Consideration Paid method , this is regarded as a transaction in type 2 pursuant to the Notifications on Acquisition or Disposal of Assets. Therefore, the Company is required to comply with the Notifications on Acquisition or Disposal of Assets, which require the Company to report and disclose the information memorandum on such transaction by the Company to the SET immediately, which must at least contain the information as required in List (1) attached to the Notifications on Acquisition or Disposal of Assets, and give notice to the shareholders within 21 days from the date of such disclosure to the SET, which must at least contain the information as required in List (2) 1, 2, 3, 5(3), 7 and 8 attached to 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 Disposition of Assets B.E. 2547 (2004) dated October 29, 2004 (including any amendments thereto).

However, the Company considers to propose this agenda of the shareholders' meeting to consider approving such transaction. In view of this, if such Transaction for the Acquisition of



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Ordinary Shares in BGA has been approved by this shareholders meeting, such transaction shall not be included for the transaction size calculation of the next acquisition of assets in accordance with the clause 12 of 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 Disposition of Assets B.E. 2547 (2004), dated October 29, 2004 (as amended).

Moreover, the above Transaction for the Acquisition of Ordinary Shares in BGA is also regarded as a connected transaction of a listed company under the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (including any amendments thereto) 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 Connected Transactions B.E. 2546 (2003) (including any amendments thereto) (the “**Notifications on Connected Transactions**”). Since, the acquisition of ordinary shares in BGA involves a transaction with SE, which is a connected person to the company, as ASW directly holds 5,549,978 shares in SE, representing 99.99% of the total shares in SE. Presently, ASW directly holds 4,999,740 shares in 39E, which represents 99.99% of the total shares in 39E, and 39E holds 488,073,718 shares in the company, which represents 67.61% of the Company's total voting rights.

In this regard, an authority is hereby granted to the Company's Board of Directors and/or the Executive Committee and/or the Chief Executive Officer and/or the person authorized by the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer to take any arrangements in connection with or necessary for the execution of the Transaction for the Acquisition of Ordinary Shares in BGA, including negotiate, enter into, sign and amend the Share Purchase Agreement, agreements, contracts and other documents relating to the execution of the Transaction for the Acquisition of Ordinary Shares in BGA, determine the rules, conditions and other details necessary for and relating to such Share Acquisition Transaction, as necessary and appropriate subject to the applicable laws.



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The details are disclosed according to the Information Memorandum on the acquisition of assets and connected transaction related to the purchase of ordinary shares in BGA and connected transactions related to the transfer of claim rights (Enclosure 1).

2. It was resolved to grant approval to propose to the Extraordinary General Meeting of Shareholders No. 1/2023 to consider approving the transaction with SE, a connected person to the Company (as described in the relationship in item 1), where the Company will receive the transfer of claim rights from SE according to the loan agreement between SE (as the Lender) and BGA (as the Borrower) by entering into a Novation Agreement and/or an Assignment Agreement to transfer the rights to receive debt repayment for the entire loan amount of 132,275,000 Baht with fixed interest rate at 6.00% per annum from the day following the Novation Agreement and/or the Assignment Agreement until BGA has paid the loan amount in full. The Company will pay the price for such a transaction in cash ("**Transaction for the Transfer of Claim**").

In this regard, an authority is hereby granted to the Company's Board of Directors and/or the Executive Committee and/or the Chief Executive Officer and/or the person authorized by the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer to take any arrangements in connection with or necessary for the execution of the Transaction for the Transfer of Claim, including negotiate, enter into, sign and amend the Novation Agreement and/or an Assignment Agreement, agreements, contracts and other documents relating to the execution of the Transaction for the Transfer of Claim, determine the rules, conditions and other details necessary for and relating to such transfer of claim, as necessary and appropriate subject to the applicable laws.

The details are disclosed according to the Information Memorandum on the acquisition of assets and connected transaction related to the purchase of ordinary shares in BGA and connected transactions related to the transfer of claim rights. (Enclosure 1).

3. It was resolved to approve the appointment of UOB Kay Hian Securities (Thailand) Public Company Limited, which is a financial advisor on the list approved by the SEC Office, as the independent financial advisor to provide an opinion on the Transaction for the Acquisition of Ordinary Shares in BGA and the Transaction for the Transfer of Claim.



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4. It was resolved to grant approval to propose to the Extraordinary General Meeting of Shareholders No. 1/2023 to consider approving the increase of the registered capital of THB 54,142,311.50 from the Company's existing registered capital of THB 360,948,746.50, at a par value of THB 0.50, which can be divided into 721,897,493 shares to be the new register capital of THB 415,091,058, which can be divided into 830,182,116 shares, at par value of THB 0.50 to support the capital increase in type of General Mandate to offering to the existing shareholders proportionate to their respective shareholding (Rights Offering) in an amount not exceeding 108,284,623 shares.

In this regard, the details are provided in the Capital Increase Report Form (F53-4) Enclosure 2.

And propose to amend Clause 4 of the Memorandum of Association to be in line with the capital increase of the Company by replacing it with the following contexts:

| | | | | |
|-----------|---------------------|-------------|--------|-------------------------------------------------------------------------------------------------|
| “Clause 4 | “Registered Capital | 415,091,058 | Baht | (Four hundred fifteen million, ninety-one thousand and fifty-eight baht) |
| | Divided into | 830,182,116 | shares | (Eight hundred thirty million, one hundred eighty-two thousand, one hundred and sixteen shares) |
| | Value per share | 0.50 | Baht | (Fifty satang) |
| | Categorized into: | | | |
| | Ordinary Shares | 830,182,116 | Shares | (Eight hundred thirty million, one hundred eighty-two thousand, one hundred and sixteen shares) |
| | Preferred Shares | - | Shares | (-)” |

The Board of Directors resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2023 to consider and approve the delegate to the Board of Directors and/or the person delegated by the Board of Directors to have authorized to register the



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amendment of the Memorandum of Association at the Department of the Business Development, Ministry of Commerce with the power to amend the terms in the Memorandum of Association in accordance with the registrar's order.

5. It was resolved to grant approval to propose to the Extraordinary General Meeting of Shareholders No. 1/2023 to consider approving the allocation of the newly-issued ordinary shares of the Company to support the capital increase in type of General Mandate of 108,284,623 shares, at par value of THB 0.50, to offering to the existing shareholders proportionate to their respective shareholding (Rights Offering).

The Board of Directors deemed it appropriate to propose to the Extraordinary General Meeting of Shareholders No. 1/2023 to consider and approve the allocation of the newly-issued ordinary shares of the Company to support the capital increase in type of General Mandate in an amount not exceeding 108,284,623 shares, at par value of THB 0.50 or equivalent to 15 percent of paid-up capital of the Company to offer to existing shareholders proportionate to their respective shareholdings (Rights Offering) and delegate the Board of Directors to stipulate the detail of issuance and allocation of newly-issued ordinary shares of the Company to support the capital increase in type of General Mandate as follow;

1. To consider the offering of newly issued ordinary shares one time or several times. However, the allotment of ordinary shares in order to offer to the existing shareholders proportionate to their respective shareholdings (Rights Offering). In this regard, such allotment shall be in accordance with the laws and regulations related to the issuance and offering of securities under Thai laws and laws or regulations of foreign.
2. To determine the objective including the details and the conditions related to the allotment of newly issued ordinary shares, determine or alter the allotment method such as the allotment one time or several times, the offering period, the offering ratio, the offering price, the payment method including the details of allocation, offering, and any related matters.
3. To sign on the form for permission, the form for waiver, the notice, or any documents that involve the allocation of newly-issued ordinary shares including to contact and submit documents to the related officer or representative of any organizations, to register the newly issued ordinary shares of the Company with the Stock Exchange of Thailand and



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perform any necessary action relevant to the allotment of newly issued ordinary shares under the condition stipulated by relevant laws.

In this regard, such allotment of such newly issued ordinary shares must be completed within the next Annual General Meeting of Shareholders which will be determined by the Company or within the next Annual General Meeting of Shareholders which is determined by law, whichever is earlier.

4. To register the amendment of the Memorandum of Association at the Department of the Business Development, Ministry of Commerce with the power to amend the terms in the Memorandum of Association in accordance with the registrar's order for the completion of the register process.

In the event that newly issued ordinary shares are to be offered to existing shareholders proportionate to their respective shareholdings (Rights Offering) which causes any shareholder to be obligated to a mandatory tender offer, such shareholder is obligated to comply with relevant laws and regulations.

The details of the allotment of the newly issued ordinary shares are provided in the Capital Increase Report Form (F53-4) Enclosure 2.

6. It was resolved to grant approval to propose to the Extraordinary General Meeting of Shareholders No. 1/2023 to consider approving the issuance and offering of debentures in the amount of not exceeding THB 500,000,000 or in other currencies in an equivalent amount. The preliminary details are as follows:

| | |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Objective | To use the money received from the issuance and offering of debentures for use in business operations and/or business expansion and/or use as working capital in the business and/or debt repayment or for other purposes as the Board of Directors deems appropriate |
| Debenture type | All types and forms of debentures. Whether the type is identified with the name of the holder or without the name of the holder Subordinated or unsubordinated, secured or unsecured with debenture holder representative or no debenture holder representative, with redemption date or no redemption date. However, it depends on the suitability of market conditions at the time of each issuance and offer for sale. |
| Currency | Baht and/or foreign currency using the exchange rate at the time of issue and offer for sale of debentures each time |



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| Total Value of Debentures | <p>Not more than THB 500,000,000 or other currencies that are equivalent to Baht.</p> <p>In this regard, the Company can issue and offer for sale debentures and/or issue and offer debentures to replace the existing debentures that have been redeemed within that amount. The total outstanding principal amount of the debentures issued by the Company at any time must not exceed the aforementioned limit.</p> |
| Interest rate | <p>As to be determined each time depending on market conditions at the time of issuing and offering debentures and other factors related. Either way, this shall be subject to the Notification of the Securities and Exchange Commission and/or the SEC and/or other announcements or regulations related matters in force at the time of issuing and offering for sale of debentures each time.</p> |
| Maturity of the debentures | <p>It depends on the market conditions at the time of each issuance and offering. It can be set for redemption before the maturity date or not or a debenture that matures upon dissolution (perpetual).</p> |
| Offering | <p>(1) Offer all debentures at one time or several times and/or as a project and/or in a revolving manner</p> <p>(2) Offered for sale to the general public and/or to specific investors and/or institutional investors in the country and/or abroad at the same time or at different times in accordance with the Notification of the Securities and Exchange Commission and/or Capital Market Supervisory Board or according to announcements, ministerial regulations, rules and other laws in force at the time of the issuance and offering of the debentures.</p> |
| Early redemption | <p>Bondholders may or may not have the right to request early redemption of the debentures and the Company has or does not have rights. Request for early redemption of Recovered Shares or the Company may or may not require early redemption in any special event redemption, subject to the terms and conditions for each issuance of the debentures.</p> |
| Power to determine other details | <p>To propose to the shareholders' meeting to consider and approve the assignment of authorized directors of the Company, the Executive Committee or the person assigned by the Executive Committee has the following powers:</p> <p>1) Determine various details related to the debentures including type, name, interest rate, maturity, redemption, appointment of bondholders' representative, and details related to the offering such as offering</p> |



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| | <p>debentures in various forms together or from time to time when a certain amount of debentures are due can be issued and offered for sale again. This includes, but is not limited to, the price, method and timing of the offering, and allocated.</p> <p>2) Appoint a financial advisor and/or underwriter and/or a credit rating agency of the issuer and/or securities and/or any other person in the event that an appointment is required in accordance with the relevant regulations or in the any other cases as deemed appropriate.</p> <p>3) Contacting, negotiating, signing, amending contracts and/or documents, including contacting for information and submitting documents and evidence with the SEC and/or any other agencies related to the issuance and offering of debentures as well as to take any action relevant or necessary in all respects as he deems appropriate.</p> |
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7. It was resolved to grant approval to propose to the Extraordinary General Meeting of Shareholders No. 1/2023 to consider approving the conflicts of interest policy.

Since the ASW is the controlling person of the Company (as details provided in clause 1) and the Company operates the real estate development too. Even each business divides a clear area for operating the business but in order to comply with the operation plan after the tender offer as disclosed in Tender Offer for the Securities. ASW as the controlling person of the Company therefore proposes to the Board of Directors meeting to propose the conflicts of interest policy to the shareholders' meeting for consideration and approval.

In this regard, the details are provided in the conflicts of interest policy Enclosure 3.

8. It was resolved to approve to call the Extraordinary General Meeting of Shareholders No. 1/2023 on Monday 25 December 2023 at 15.00 hrs. only in the form of an Electronic Meeting (E-meeting) under the regulation stipulated in the relevant laws and broadcast from Headquarter of the Company No.444-444/1 Pracha Uthit Road, HuayKwang Sub District, Huaykwang District, Bangkok.10310, and to determine the lists of shareholders who entitle to participate in the Extraordinary General Meeting Of Shareholders No. 1/2023 on Wednesday 22 November 2023 (Record Date). Agendas for the Extraordinary General Meeting of Shareholders No. 1/2023 are as follows;



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- Agenda 1. To consider and approve the transaction for acquisition of the ordinary shares of Botanica Grand Avenue Company Limited and related party transaction.
- Agenda 2. To consider and approve the related party transaction in the assignment from Synergy Estate Company Limited which is the related party of the Company
- Agenda 3. To consider and approve the increasing of the registered capital of THB 54,142,311.50 from the Company's existing registered capital of THB 360,948,746.50 to the new registered capital of THB 415,091,058 by issuing new ordinary shares 108,284,623 shares with a par value of THB 1.00 and to amend the Memorandum of Association to be in line with the capital increase of the Company
- Agenda 4. To consider and approve the allocation of the newly-issued ordinary shares of the Company to the capital increase in type of General Mandate in an amount not exceeding 108,284,623 shares, at par value of THB 0.50 to offer to existing shareholders proportionate to their respective shareholdings (Rights Offering).
- Agenda 5. To consider and approve the conflicts of interest policy.
- Agenda 6. To consider and approve the issuance and offering of the debenture of not exceeding THB 500,000,000
- Agenda 7 Other matters (if any)

In addition, the Company shall inform the shareholders of the details on the procedures for attending the E-Meeting, and the use of E-Meeting system in the Notice of the Extraordinary General Meeting of Shareholders No. 1/2023. However, any shareholder who is unable to attend the E-Meeting can appoint an independent director as a proxy instead of attend meeting in persons.



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9. It was resolved to incorporate 2 subsidiaries, the details are as follows;

| | |
|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 9.1 Name of the Company | Title Hotel Naiyang Co.,Ltd. |
| Incorporation Date | Within March 2024 |
| Type of Business | Real Estate Development (Hotel) |
| Registered Capital | 1,000,000 Baht (one million baht) consists of 10,000 ordinary shares (ten thousand shares) with a par value of 100 Baht (one hundred baht) each. |
| Shareholding Structure | 99.97% held by Rhom Bho Property Public Company Limited |
| Source of Fund | The Company's working capital |
| Connected Nature | This transaction is not a connected transaction in accordance with the Notification of the Capital Market Supervisory Board No. TorJor.21/2551 (including additional revisions). |
| Size of Transaction | The calculated transaction size does not cause the Company to fall within the disclosure requirement under the Notification of the Capital Market Supervisory Board No. TorJor.20/2551. |
| 9.2 Name of the Company | The Esquire Co.,Ltd. |
| Incorporation Date | Within March 2024 |
| Type of Business | Property management services |
| Registered Capital | 1,000,000 Baht (one million baht) consists of 10,000 ordinary shares (ten thousand shares) with a par value of 100 Baht (One hundred baht) each. |
| Shareholding Structure | 99.97% held by Rhom Bho Property Public Company Limited |
| Source of Fund | The Company's working capital |
| Connected Nature | This transaction is not a connected transaction in accordance with the Notification of the Capital Market Supervisory Board No. TorJor.21/2551 (including additional revisions). |
| Size of Transaction | The calculated transaction size does not cause the Company to fall within the disclosure requirement under the Notification of the Capital Market Supervisory Board No. TorJor.20/2551. |



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Please kindly be informed and also disclosed accordingly,

Yours Sincerely,

- *DARONG HUTAJUTA*-

(Mr. DARONG HUTAJUTA)

Director and Co- Chief Executive Officer

Information Memorandum on the acquisition of assets and connected transaction related to the purchase of ordinary shares in BGA and connected transactions related to the transfer of claim rights

Rhom Bho Property Public Company Limited (the "**Company**") hereby informs that the Board of Directors Meeting No. 10/2023, which was held on Tuesday, 7 November 2023, was resolved to grant approval to propose to the Extraordinary General Meeting of Shareholders No. 1/2023 on Monday 25 December 2023 to consider approving the following matters.

1. To consider an approval for the Company to execute the transaction of acquiring assets and connected transactions, which is an investment in the purchase of ordinary shares in Botanica Grand Avenue Co., Ltd. ("**BGA**"), totaling 900,000 shares or equivalent to 30% of the total shares of BGA ("**Shares to be Sold**") at a total purchase price of 367,724,980 Baht from, from Synergy Estate Co., Ltd. ("**SE**"), which is a connected person to the Company ("**Transaction for the Acquisition of Ordinary Shares in BGA**").

Authority is granted to the Company's Board of Directors and/or the Executive Committee and/or the Chief Executive Officer and/or any persons assigned by the Company's Board of Directors and/or the Executive Committee and/or the Chief Executive Officer to perform any actions related to the Transaction for the Acquisition of Ordinary Shares in BGA until its completion. This includes but is not limited to negotiating, amending, executing, signing any contracts, and/or related documents, as well as performing all related actions to complete the company's transaction of acquiring ordinary shares in BGA.

2. To consider an approval for the Company to enter into a transaction with SE, which is a connected person of the Company, where the Company will receive the transfer of claim rights from SE according to the loan agreement between SE (as the Lender) and BGA (as the Borrower) dated 1 December 2022, 15 December 2022, 20 January 2023, 7 March 2023, 5 April 2023 and 12 October 2023 (the "**Loan Agreements**") by entering into a Novation Agreement and/or an Assignment Agreement to transfer the rights to receive debt repayment for the entire loan amount of 132,275,000 Baht with fixed interest rate at 6.00% per annum from the day following the Novation Agreement and/or the Assignment

Agreement until BGA has paid the loan amount in full. The Company will pay the price for such transaction in cash ("**Transaction for the Transfer of Claim**").

In this regard, an authority is hereby granted to the Company's Board of Directors and/or the Executive Committee and/or the Chief Executive Officer and/or the person authorized by the Board of Directors and/or the Executive Committee and/or the Chief Executive Officer to take any arrangements in connection with or necessary for the execution of the Transaction for the Transfer of Claim, including negotiate, enter into, sign and amend the Novation Agreement and/or an Assignment Agreement, agreements, contracts and other documents relating to the execution of the Transaction for the Transfer of Claim, determine the rules, conditions and other details necessary for and relating to such transfer of claim, as necessary and appropriate subject to the applicable laws.

In this regard, the Company has prepared Information Memorandum on the acquisition of assets and connected transaction related to the purchase of ordinary shares in BGA and connected transactions related to the transfer of claim rights, which are significant for the Shareholders' decision-making, with details as follows:

1. **Date of Transaction**

The Company will enter into a share purchase agreement for the Transaction for the Acquisition of Ordinary Shares in BGA (the "**Share Purchase Agreement**") and a novation agreement and/or an assignment agreement upon obtained approval from the Extraordinary General Meeting of Shareholders No. 1/2023, which will be held on 25 December 2023 at 15.00 hrs. The Company expects to sign the Share Purchase Agreement within December 2023 and it is expected that this Transaction for the Acquisition of Ordinary Shares in BGA will be completed within April 2024, subject to all the condition precedent under the Share Purchase Agreement have been fulfilled. Furthermore, the Company expects to enter into a Novation Agreement and/or an assignment agreement within six (6) months from the date of share transfer is completed, and it is expected that this Transaction for the Transfer of Claim will be completed within October 2024, subject to all the condition precedent under Novation Agreement and/or an Assignment Agreement have been fulfilled.

2. Related Parties to the Transaction and Their Relationship with the Company

| | |
|--------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| The Buyer and/or the Assignee | The Company |
| The Seller and/or the Assignor | SE |
| Relationship | SE is a connected person of the Company according to the Notifications on Connected Transactions since Asset Wise Public Company Limited (“ASW”) directly holds 5,549,978 shares in SE, which represents 99.99% of the total shares of SE. Currently, ASW directly holds 4,999,740 shares in 39 Estate Limited (“39E”), which represents 99.99% of the total shares of 39E. 39E holds 488,073,718 shares of the Company, which represents 67.61% of the total voting rights of the Company. |

3. General Description of the Transaction

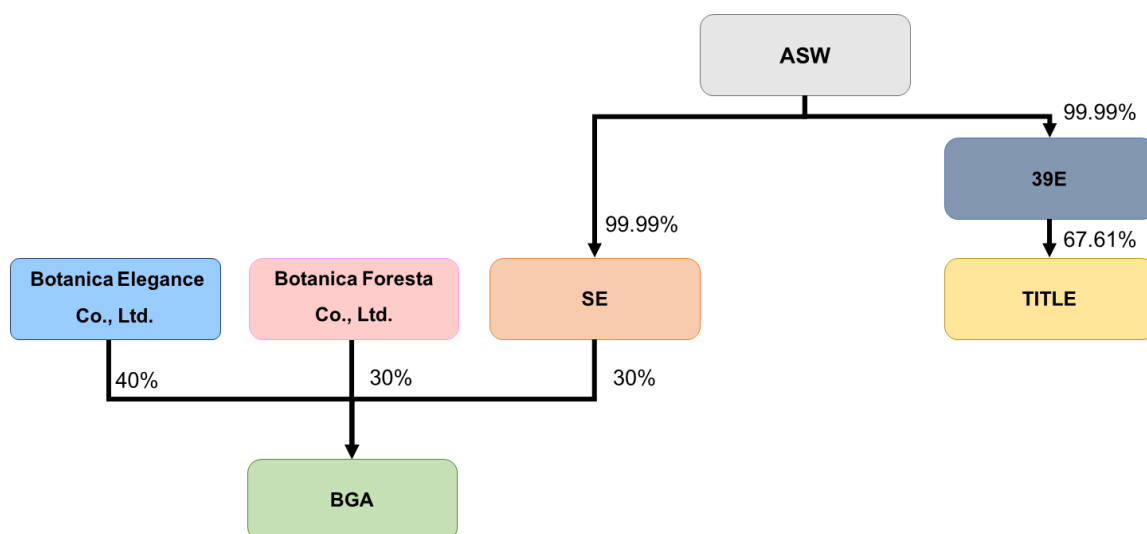
3.1 Transaction for the Acquisition of Ordinary Shares in BGA

The Company intends to invest in the Shares to be Sold from SE, who is a connected person of the Company, at a price of 367,724,980 Baht by the consideration to be paid in cash. The significant details of the draft Share Purchase Agreement as follows:

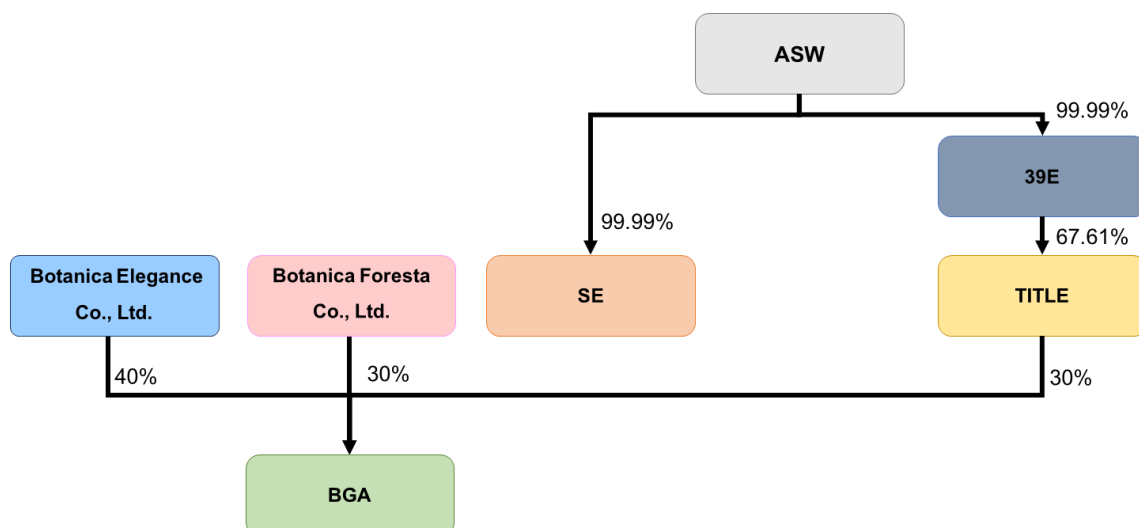
| | |
|-----------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Contracting Parties | <ol style="list-style-type: none"> The Company as the buyer SE as the seller |
| Shares to be Sold | 900,000 ordinary shares of BGA, which are free of any encumbrances, representing 30 percent of the total shares of BGA. |
| Purchase price / value of consideration | The Company will pay the purchase price / value of the consideration in cash to SE in the amount of 367,724,980 Baht. |
| Significant conditions precedent | <ol style="list-style-type: none"> There are no events that have a significantly negative impact on the financial position, assets, or business operations of BGA. The Company has obtained a resolution from the Board of Directors' Meeting and/or the Shareholders' Meeting (if necessary) to approve the execution of the Share Purchase Agreement and to |

| | |
|---------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>perform all related actions as necessary in accordance with applicable laws and regulations.</p> <p>3. The Company has proceeded with a capital increase and has offered to sell newly issued ordinary shares to the existing shareholders in proportion to their shareholding, and the Company has received payment for the offering of newly issued ordinary shares for an amount not less than 200,000,000 Baht. This capital increase and share offer shall occur only once unless otherwise agreed by both parties.</p> <p>4. SE has obtained a resolution from the board of directors' meeting and/or the shareholders' meeting (if necessary) to approve the sale of shares according to the Share Purchase Agreement, and to perform all related actions as necessary in accordance with applicable laws and regulations.</p> <p>5. ASW has obtained a resolution from the board of directors' meeting and/or the shareholders' meeting (if necessary) to approve the sale of shares by SE according to the Share Purchase Agreement, and to perform all related actions as necessary in accordance with applicable laws and regulations.</p> |
| Others undertaking | <p>Both parties will proceed to enter into the Novation Agreement and/or the Assignment Agreement with the Company to transfer the rights to receive debt repayment for the entire loan amount of 132,275,000 Baht with fixed interest rate at 6.00% per annum, according to a loan agreement and shall completed within 6 months from the date the share transaction is completed.</p> |
| Date of Completion | Within April 2024 |

Structure before the Transaction



Structure after the Transaction



3.2 Transaction for the Transfer of Claim

The company will engage in a transaction to acquire the claim rights from SE by entering into a Novation Agreement and/or an Assignment Agreement to transfer the rights to receive debt repayment for the entire loan amount of 132,275,000 Baht with fixed interest rate at 6.00% per annum, according to the loan agreement. The significant details of the transaction are as follows:

| | |
|-------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Contracting Parties | <ol style="list-style-type: none"> The Company as the assignee of the claim SE as the assignor of the claim |
| Assets to be transacted | the rights to receive debt repayment for the entire loan amount of 132,275,000 Baht with fixed interest rate at 6.00% per annum according to the Loan Agreements |

| | |
|---------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Value of the consideration | The Company will pay cash to SE in the amount of 132,275,000 Baht |
| Preliminary terms and conditions of Novation Agreement and/or an Assignment Agreement | <ol style="list-style-type: none"> 1. The Company agrees to pay the amount of 132,275,000 baht on the date of the Novation Agreement and/or the Assignment Agreement to transfer the right to receive debt repayment under the Loan Agreement 2. SE has the right to receive interest according to the Loan Agreement calculated up to the date of the Novation Agreement and/or the Assignment Agreement 3. The Company has the right to receive interest according to the Loan Agreement from the day following the date of the Novation Agreement and/or the Assignment Agreement until BGA has paid the loan amount in full. 4. Any other conditions that the parties may agree upon negotiations in the Novation Agreement and/or the Assignment Agreement |
| Date of Completion | Within 6 (six) months from the date of completion of Transaction for the Acquisition of Ordinary Shares in BGA, unless otherwise mutually agreed by both parties. |

4. Calculation of the Transaction Size

4.1. Transaction Size for the acquisition of assets

The Company calculated the transaction size of the acquisition of ordinary shares in BGA from SE under the Notification of Acquisition or Disposition of Assets. The transaction size is calculated from the consolidated financial statements of the Company, which have been reviewed by a Certified Public Accountant as of 30 September 2023, including the financial statements of BGA as of 31 December 2022. The details of the calculation are as follows:

- 1) The details of the calculation of the value of NTA of the Company can be summarized as follows:

(Unit: THB)

| financial information | Financial Statements of the Company as of 30 September 2023 |
|-----------------------|-------------------------------------------------------------|
| Total Assets | 1,590,634,596.82 |

(Unit: THB)

| financial information | Financial Statements of the Company as of 30 September 2023 |
|---------------------------------------------|----------------------------------------------------------------|
| <u>Less</u> Right-of-use asset | 5,356,414.85 |
| <u>Less</u> Intangible Assets | 42,450.78 |
| <u>Less</u> Goodwill | - |
| <u>Less</u> Deferred Tax Assets | 22,678,703.45 |
| <u>Less</u> Total Liabilities | 880,029,224.34 |
| <u>Less</u> Non-controlling Interests | - |
| Net Tangible Asset (NTA) | 682,527,803 |
| Net Profit (Loss) (for the last 4 quarters) | 85,009,650 |

2) The details of the calculation of the value of NTA and Profit (Loss) of BGA can be summarized as follows:

(Unit: THB)

| financial information | Financial Statements as of 31 December 2022 |
|---------------------------------------------|------------------------------------------------|
| Total Assets | 256,304,983.65 |
| <u>Less</u> Intangible Assets | - |
| <u>Less</u> Goodwill | - |
| <u>Less</u> Deferred Tax Assets | - |
| <u>Less</u> Total Liabilities | 180,649,231.4 |
| <u>Less</u> Non-controlling Interests | - |
| Net Tangible Asset (NTA) | 75,385,752 |
| Net Profit (Loss) (for the last 4 quarters) | (94,247.75) |

3) Calculation of the transaction size for the acquisition of assets

| Criteria | Formula | Calculation | Size |
|----------------------------|-----------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|------|
| Comparison of Net Tangible | $\frac{\text{NTA of BGA} \times \text{Proportion of the acquired asset} \times 100}{\text{NTA of the Company}}$ | $\frac{75,385,752 \times 30\% \times 100}{682,527,803}$ | 3.32 |

| Criteria | Formula | Calculation | Size |
|------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|-------|
| Assets Value (NTAs) | | | |
| Comparison of Net Profits | $\frac{\text{Net profit of BGA} \times \text{Proportion of the acquired asset} \times 100}{\text{Net operating profit of the Company}}$ | Cannot be calculated, as the company reported a negative net profit. | |
| Comparison of Total Value of Consideration Paid | $\frac{\text{Consideration Paid} \times 100}{\text{Total Assets}}$ | $\frac{367,724,980 \times 100}{1,590,634,596.82}$ | 23.12 |
| Comparison of the Value of Shares Issued for Payment | $\frac{\text{Equity shares issued for the payment of assets} \times 100}{\text{Paid-up shares of the Company}}$ | not applicable because the Company do not issue shares for payment of the assets | |

Upon considering the size of the transaction by the calculation method under the criteria set forth in the Notifications on Acquisition or Disposal of Assets, the highest transaction value size shall be equal to 23.12 percent according to the Comparison of Total Value of Consideration Paid, which is the highest calculated transaction size, during over the past six months, the Company has engaged in transaction on acquisition of assets of a size equal to 4.46 percent, according to the Comparison of Total Value of Consideration Paid, therefore, the highest cumulative transaction value shall be equal to 27.58 percent based on the Comparison of Total Value of Consideration Paid, hence, the cumulative transaction size is larger than 15 percent but less than 50 percent, which is classified as a Type 2 transaction. Consequently, the Company is obliged to obtain approval for the transaction from the Company's Board of Directors and to immediately disclose the information memorandum on such transaction to the Stock Exchange of Thailand ("SET"), which must at least contain the information as required in List (1) attached to 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 Disposition of Assets B.E. 2547 (2004) dated October 29, 2004 (including any

amendments thereto), and give notice to the shareholders within 21 days from the date of such disclosure to the SET under the same notifications criteria.

4.2. Type and Calculation of Size of the Connected Transaction

Since SE is a connected person to the Company, as previously explained, the aforementioned acquisition of assets, the company regarded as under the category of connected transaction as per the Notifications on Connected Transactions, specifically those related to assets or services. The value of the consideration for the connected person transaction for the acquisition of ordinary shares in BGA is 367,724,980 Baht, and for the transaction of the transfer of the right to claim is 132,275,000 Baht, with the calculation details as follows:

Transaction for the Acquisition of Ordinary Shares in BGA

| Heading | Details |
|------------------------------------------------------------------------|--------------------|
| The value of consideration of the connected transaction | 367,724,980 Baht |
| Net Tangible Asset (NTA) of the Company | 682,527,803 Baht |
| 3.00 percentage of NTA of the Company | 20,475,834.09 Baht |
| The size of the connected transaction as a percentage of NTA (percent) | 53.88% |

$$\begin{aligned}
 \text{The size of the connected transaction} &= \frac{\text{The Transaction value} \times 100}{\text{The Company's Net Tangible Asset (NTA)}} \\
 &= \frac{367,724,980 \times 100}{682,527,803} \\
 &= 53.88 \text{ percent}
 \end{aligned}$$

Transaction for the Transfer of Claim

| Heading | Details |
|------------------------------------------------------------------------|--------------------|
| The value of consideration of the connected transaction | 132,275,000 Baht |
| Net Tangible Asset (NTA) of the Company | 682,527,803 Baht |
| 3.00 percentage of NTA of the Company | 20,475,834.09 Baht |
| The size of the connected transaction as a percentage of NTA (percent) | 19.38% |

$$\begin{aligned}
 \text{The size of the connected transaction} &= \frac{\text{The Transaction value} \times 100}{\text{The Company's Net Tangible Asset (NTA)}} \\
 &= \frac{132,275,000 \times 100}{682,527,803} \\
 &= 19.38 \text{ percent}
 \end{aligned}$$

In the absence of any connected transactions by the Company over the past six months, which have not been approved by the Shareholders' Meeting, therefore, the total transaction value is 72.69 percent. Therefore, the Company is required to comply with the Notifications on Connected Transactions, which require the Company:

- 1) To report and disclose the information memorandum on such acquisition of assets, which is a connected transaction of the Company, to the SET, which must at least contain the information as required in the Notifications on Connected Transactions;
- 2) To convene a Shareholders' Meeting of the Company to consider and approve the Transaction and the resolution of the meeting must receive an affirmative vote of not less than (3/4) three-fourths of the aggregate votes cast by attending shareholders with voting rights, excluding votes of shareholders having an interest.
- 3) To appoint an independent financial advisor to carry out the relevant functions, including provide its opinions as required by the Notifications on Connected transactions, whereby the independent financial advisor's report shall be delivered to the shareholders for consideration along with the invitation letter for the Shareholders' Meeting. In this regard, the Company has appointed UOB KayHian Securities (Thailand) Public Company Limited, which is a financial advisor on the list approved by the SEC Office, as the independent financial advisor to provide the shareholders with its opinion on the execution of the transaction on acquisition of assets as a connected transaction;

5. Details of the acquired asset

5.1. Transaction for the Acquisition of Ordinary Shares in BGA

BGA is engaged in the business of developing real estate for sale. Following the transaction in which the Company acquires 30 percent of the ordinary shares in BGA from SE, BGA will become an associate company of the Company.

General Information of BGA

| | |
|-----------------------------|-------------------------------------------------------------------------------------|
| Company Name | Botanica Grand Avenue Co., Ltd. |
| Business Type | Development of real estate for sale. |
| Registered Office | 125/396 Moo 5, Ratsada Sub-district, Mueang Phuket District, Phuket Province, 83000 |
| Company Registration Number | 0835565019497 |
| Date of Registration | October 5, 2022 |
| Registered Capital | 300,000,000 Baht |
| Paid-up Capital | 300,000,000 Baht |

Shareholders' lists before entering into the transaction

| No. | Name | Percentage (%) | Number of shares (shares) |
|--------------|-----------------------------|----------------|---------------------------|
| 1. | Synergy Estate Co., Ltd. | 30 | 900,000 |
| 2. | Botanica Elegance Co., Ltd. | 40 | 1,200,000 |
| 3. | Botanica Foresta Co., Ltd. | 30 | 900,000 |
| Total | | 100 | 3,000,000 |

Source: Information according to BGA's BorOrJor. 5. as of 19 October 2023

Board of Directors of as of 19 October 2023

| No. | Name | Position |
|-----|------------------------------|----------|
| 1. | Mr. Attasit Intarachooti | Director |
| 2. | Mr. Kongsak Kupongsakorn | Director |
| 3. | Miss Preeyapron Intarachooti | Director |
| 4. | Mr. Charoon Wiriyapompipat | Director |
| 5. | Mr. Wekin Tangkulawat | Director |

Source: Information according to BGA's affidavit. as of 19 October 2023

After the complete the Transaction to Acquire Ordinary Shares in BGA, the Company will consider implementing the Board structure for BGA that includes directors who are representatives of the Company. This will be in accordance with the rights that the Company is entitled to as a shareholder of BGA. The Company will consider person who have the appropriate experience, capabilities, and qualifications to hold the position of director at BGA.

Nature of Business of BGA

Engaged in the business of developing real estate for sale.

Financial Information of BGA

The significant financial information of BGA as per the financial statements for the fiscal years ending on 31 December 2022, is detailed as follows:

| (Unit: THB unless stated otherwise) | Annual Financial Statements (audited) |
|--------------------------------------------|---------------------------------------|
| | As of 31 December 2022 |
| Statement of the Financial Position | |
| Current Assets | 256,304,983.7 |
| Non-Current Assets | - |
| Total Assets | 256,304,983.7 |
| Current Liabilities | 433,759.28 |
| Non-Current Liabilities | 180,215,472.1 |
| Total Liabilities | 180,649,231.4 |
| Total Equity | 75,655,752.25 |
| Total Liabilities and Equity | 256,304,983.7 |
| Profit and Loss Statement | |
| Revenue from Sales | - |
| Cost of Goods Sold | - |
| Administrative Expenses | 98,597.21 |
| Earnings Before Interest and Taxes | (94,247.75) |
| Financial Costs | - |
| Income Tax | - |
| Net Profit (Loss) | (94,247.75) |

5.2. Transaction for the Transfer of Claim

the rights to receive debt repayment for the entire loan amount of 132,275,000 Baht with fixed interest rate at 6.00% per annum, in accordance with the Loan Agreements.

6. The value of the consideration, payment method, and other significant conditions as agreed.

6.1. The value of the consideration

In the Transaction for the Acquisition of Ordinary Shares in BGA, the Company will pay SE a total cash consideration of 367,724,980 Baht for the purchase of shares. Additionally, the Company will pay a total cash consideration of 132,275,000 baht to SE for the Transaction for the Transfer of Claim.

6.2. Payment Method and Terms

- 1) The Company will pay the consideration for the transaction of acquiring ordinary shares in BGA in cash to SE at the price of 367,724,980 Baht, to be paid in 2 installments, with the following details (or as may be amended by the parties):
 - The first installment: a cash payment of 100,000,000 Baht as a deposit under the share purchase agreement.
 - The second installment: a cash payment of 267,724,980 Baht within 7 (seven) days from the date the Company receives payment from the offering of newly issued shares.
- 2) The Company will pay the consideration for the transaction of the Transaction for the Transfer of Claim in cash to SE at the price of 132,275,000 Baht, to be paid in full on the date of execution the Novation Agreement and/or the Assignment Agreement to transfer the rights to receive debt repayment according to the Loan Agreement, or as may be agreed upon and amended by the parties.

7. **Value of acquired assets and the criteria used for determining the value of consideration**

The Company considered the value of consideration with the principle of careful consideration, which the criteria to determine the value of consideration for this transaction are equivalent to the total of 499,999,980 Baht, the details are as follows;

- 1) For the Transaction for the Acquisition of Ordinary Shares in BGA, the value of the consideration has been determined to be 367,724,980 Baht. This value is based on a negotiated price that has been mutually agreed upon by the parties.
- 2) For Transaction for the Transfer of Claim, the value of the consideration has been agreed at 132,275,000 Baht, reflecting the principal amount of the loan in accordance with the terms of the Loan Agreement.

8. **Expected Benefits to the Company**

The Company expected that the execution of the Transaction for the Acquisition of Ordinary Shares in BGA and the Transaction for the Transfer of Claim will be beneficial of the Company as follow;

- 1) Transaction for the Acquisition of Ordinary Shares in BGA will prevent the conflict of interest that may occur between the Company and ASW since BGA operates the business of developing horizontal real estate for sale in Phuket and primarily develops

property projects for sale as luxury villas, with one project valued at approximately 13,000 million Baht under the name "Botanica Grand Avenue", which initially plans to consider a total of 148 units. ASW has no controlling power over such company since ASW holds 30.00% of shares in BGA's total shares and has no representative director who has signing authority and no right to appoint more than half of the total number of directors. Besides, ASW does not have a role in business administration, which is in accordance with the agreement with another group of shareholders, who holds 70% of the total shares in BGA and not related to ASW.

Since the Company operates a business developing low-rise condominiums for leisure residence in Phuket province, this results in the business of BGA, and the Company, which has the same major shareholder, ASW, potentially competing with each other. Therefore, to avoid any possible conflicts of interest and to benefit the shareholders of BGA and the Company, SE will sell all of the ordinary shares held in BGA the Shares to be Sold to the Company. The Company will consider the reasonableness, price evaluation, and conditions of the share purchase from SE. In this regard. This is in line with the post-tender offer business segmentation plan to prevent conflicts of interest, which has already been disclosed in the Tender Offer for the Securities.

- 2) Transaction for the Transfer of Claim since SE cease to be a shareholder in BGA and TITLE will become a shareholder of BGA who holds 30.00% of shares in BGA's total shares, TITLE will thus receive the transfer of claim rights from SE according to the loan agreement between SE. In this regard, TITLE will receive fixed interest rate at 6.00% per annum from the day following the Novation Agreement and/or the Assignment Agreement until BGA has paid the loan amount in full.

9. Source of Funds for acquired assets

The source of funds for the Transaction for the Acquisition of Ordinary Shares in BGA and the Transaction for the Transfer of Claim may be described as follows:

- 1) The Company shall receive funds from the issuance of newly issue ordinary shares to existing shareholders proportionate to their respective shareholdings (Rights offering: RO) as the meeting of the Board of Directors No.10/2023 which held on 7 November 2023 has resolved to propose to the EGM to consider and approve to allocate the newly

issue ordinary shares in the amount of 108,284,623 share, at par value of THB 0.50, to offering to the existing shareholders proportionate to their respective shareholding.

- 2) Funds in addition to those mentioned in 1), which the company expects to receive from the sales proceed and transfer of the Title Halo 1 and The Title Legendary BangTao project, which has an appraised value of no less than 300,000,000 Bath.

10. Conditions or necessities required prior to entering the transaction

The Company shall have obtained approval from shareholder meeting for execution of the Transaction for the Acquisition of Ordinary Shares in BGA and the Transaction for the Transfer of Claim with not less than three-fourths (3/4) of all votes of the shareholders present at the Meeting and entitled to vote, excluding such votes of the interested shareholder(s).

11. Nature and Scope of Interests of Connected Persons

The connected persons and the scope of their interests are detailed in Clause 2 (*Related Parties to the Transaction and Their Relationship with the Company*)

The execution of the Transaction for the Acquisition of Ordinary Shares in BGA and the Transaction for the Transfer of Claim is the connected transaction since ASW is the majority shareholder of the Company and SE.

In this regard, the Company's director, Mr. Weerapan Wipanpong (the "Interested Directors") are considered as persons with interests and therefore the aforementioned director was present at the meeting but did not exercise their voting rights on this agenda.

12. Opinions from the Board of Directors

The meeting of the Board of Directors No.10/2023 as resolved to propose the shareholders' meeting for consideration and approval of the Transaction for the Acquisition of Ordinary Shares in BGA and the Transaction for the Transfer of Claim, and the Board of Directors opinioned that the transaction is appropriate and beneficial to the Company because the acquisition price falls in an appropriate range and will be beneficial to the Company and minority shareholders because agreeing to this transaction will help prevent any potential future conflicts of interest between the Company and SE that could arise from having the same major shareholder.

13. Opinions from Audit Committee and/or Directors which are different from the Board of Director's as in Clause 12

-None-

(F53-4)

Capital Increase Report Form

Rhom Bho Property Public Company Limited

7 November 2023

We, Rhom Bho Property Public Company Limited (the “Company”), hereby report the resolutions of the Board of Directors Meeting No. 10/2023 held on 7 November 2023, relating to the capital increase and allotment of capital increase shares as follows:

1. Capital increase:

The Board of Directors’ meeting resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2023 (the “EGM”) to consider and approve an increase of the Company’s registered capital from the Company’s existing registered capital of THB 360,948,746.50 (Three hundred sixty million, nine hundred forty-eight thousand, seven hundred and forty-six point five) to be the new register capital of THB 415,091,058 (Four hundred fifteen million, ninety-one thousand, and fifty-eight) by issuing the newly-issued ordinary share in an amount not exceeding 108,284,623 (One hundred eight million, two hundred eighty-four thousand, six hundred and twenty-three) shares, at a par value of THB 0.50 (Fifty Satang).The registered capital shall increase in the amount of THB 54,142,311.50 (Fifty-four million, one hundred forty-two thousand, three hundred eleven point five) to support the capital increase in type of General Mandate and the Company shall allocate such newly-issued ordinary shares to the existing shareholders proportionate to their respective shareholding (Rights Offering) in an amount not exceeding 108,284,623 (One hundred eight million, two hundred eighty-four thousand, six hundred and twenty-three) shares ,at a par value of THB 0.50(Fifty Satang) , by increasing the capital in the following manner:

| Type of capital increase | Type of securities | Number of shares | Par value (THB/share) | Total (THB) |
|--------------------------------------------------------------------------|--------------------|------------------------------|-----------------------|---------------|
| <input type="checkbox"/> Specifying the purpose of utilizing the capital | Ordinary shares | | | |
| | Preferred shares | | | |
| <input checked="" type="checkbox"/> General Mandate | Ordinary shares | Not exceeding 108,284,623 | 0.50 | 54,142,311.50 |

| Type of capital increase | Type of securities | Number of shares | Par value (THB/share) | Total (THB) |
|--------------------------|--------------------|------------------|-----------------------|-------------|
| | | shares | | |
| | Preferred shares | - | - | - |

2. Allotment of capital increase shares:

2.1 Specifying the purpose of utilizing the capital

-None-

2.2 General Mandate

| Allotted to | Type of securities | Number of shares | Percentage of paid-up capital ^{1/} | Remark |
|--------------------------------------------------------------------------------------------|--------------------|----------------------------------|---------------------------------------------|----------------------------------------------------------|
| The existing shareholders proportionate to their respective shareholding (Rights Offering) | Ordinary shares | Not exceeding 108,284,623 shares | 15 | <u>Please consider the additional details in remark.</u> |

^{1/} Percentage of paid-up capital on 7 November 2023 which is the date that the Board of Directors resolved with the approval to increase capital under General Mandate.

Remark: The Board of Directors' meeting No.10/2023 held on 7 November 2023 has resolved to propose to the EGM to consider and approve an increase of the Company's registered capital, as details shown in clause 1., in order to support the issuance of ordinary share in type of General Mandate to allocating to the existing shareholders proportionate to their respective shareholding (Rights Offering) in an amount not exceeding 108,284,623 shares, at a par value of THB 0.50 (Fifty Satang), and delegate to the Board of Directors to stipulate the detail of issuance and allocation of newly-issued ordinary shares of the Company to support the capital increase in type of General Mandate as follow;

1. To consider the offering of newly-issued ordinary shares one time or several times. However, the allotment of ordinary shares in order to offer to the existing shareholders proportionate to their respective shareholdings (Rights Offering) shall not exceed 30 (Thirty) percent of the paid-up capital of the Company as of the date that the Board of

Directors resolved to approve the capital increase in type of General Mandate. In this regard, such allotment shall be in accordance with the laws and regulations related to the issuance and offering of securities under Thai laws and laws or regulations of foreign.

2. To determine the objective including the details and the conditions related to the allotment of newly-issued ordinary shares, determine or alter the allotment method such as the allotment one time or several times, the offering period, the offering ratio, the offering price, the payment method including the details of allocation, offering, and all of any related matters.
3. To sign on the form for permission, the form for waiver, the notice, or any documents that involve the allocation of newly-issued ordinary shares including to contact and submit documents to the related officer or representative of any organizations, to register the newly issued ordinary shares of the Company with the Stock Exchange of Thailand (the “**Stock Exchange**”) and perform any necessary action relevant to the allotment of newly-issued ordinary shares under the condition stipulated by relevant laws. In this regard, such allotment of such newly-issued ordinary shares must be completed within the next Annual General Meeting of Shareholders which will be determined by the Company or within the next Annual General Meeting of Shareholders which is determined by law, whichever is earlier.
4. To register the amendment of the Memorandum of Association at the Department of the Business Development, Ministry of Commerce with the power to amend the terms in the Memorandum of Association in accordance with the registrar’s order for the completion of the register process.

In the event that newly-issued ordinary shares are to be offered to existing shareholders proportionate to their respective shareholdings (Rights Offering) which causes any shareholder to be obligated to a mandatory tender offer, such shareholder is obligated to comply with relevant laws and regulations.

3. **Schedule for a shareholders’ meeting to approve the capital increase / allotment of capital increase shares**

The Extraordinary Meeting of Shareholders No.1/2023 is scheduled to be held on Monday, 25 December 2023 at 15.00 hrs. via electronic means:

- Specifying the list of shareholders with the rights to attend this meeting (Record date) on 22 November 2023.
- Specifying the book-closing date to share transfers in order to determine the rights to attend this meeting from (date) until the meeting has been duly convened.

4. Seeking approval of the capital increase / share allotment from related government agency, and approval conditions (if any)

4.1 Approval from the EGM for capital increase, amendment of the Memorandum of Association and allotment of the newly-issued ordinary shares.

4.2 The Company will register the capital increase, the amendment of the Memorandum of Association with the Department of Business Development, Ministry of Commerce, within 14 days from the date on which the EGM resolves to approve the increase of registered capital and proceed to register the change of paid-up capital within 14 days from the date of full payment of shares.

4.3 The Company will apply for permission from the Stock Exchange of Thailand to accept the newly issued ordinary shares as listed securities.

5. Objectives of the capital increase and plans for utilizing the increased capital

The allotment of the newly-issued ordinary shares of the Company in the type of General Mandate will be specifiable upon the capital increase actually occurring. For the plans of the capital increase to offer to the existing shareholders proportionate to their respective shareholdings (Rights Offering), the Company shall utilize the fund from the capital increase in the type of General Mandate to acquire shares in Botanica Grand Avenue Company Limited (the "BGA") in the amount of 900,000 (Nine hundred thousand) shares, equivalent to 30 (Thirty) percent of registered capital of the BGA's, at the selling price, the total value shall not exceed THB 267,724,980 (Two hundred sixty-seven million, seven hundred twenty-four thousand, and nine hundred and eighty) from Synergy Estate Company Limited. In this regard, to restructure of shareholder structure and eliminate the conflict of interests that may occur between the Company and Assetwise Public Company Limited (the "ASW") as specified in the Tender Offer

for the Securities by 39 Estate Company Limited, a subsidiary of the ASW. The Company shall comply with the regulation of the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand regarding the acquisition or disposition transaction, connected transaction. In the event that the Company has remaining funds from such transaction, the Company shall utilize such funds to enhance the financial position of the Company by creating the readiness to enhance the fund structure and financial ratio of the Company in order to support the business expansion, being the reserve fund to be utilized as a revolving fund for the business. However, the Company will specify additional details of the objectives and plans for utilizing increased capital upon the capital increase actually occurred.

6. Benefits that the Company will receive from the capital increase / share allotment:

The Company shall propose to the EGM to approve the capital increase at this time for restructuring the shareholder structure as mentioned in Clause 5 for the purpose of eliminating the conflict of interest that may occur between the Company and ASW. In the event that the Company has remaining funds from such transaction, the Company shall utilize such funds to enhance the financial position and financial liquidity of the Company, to eliminate the conflict of interest that may occur during the operating business, to ensure that the Company has adequate funds for business operation both present and future. However, the Company will provide the specifiable details of the capital increase and allotment of newly-issued ordinary share upon the capital increase actually occurred.

7. Benefits that the shareholders will receive from the capital increase / share allotment:

Apart from stated in Clauses 5 and 6, it can be specified upon the capital increase occur.

8. Other details necessary for shareholders' decision making in the approval of the capital increase / share allotment:

Apart from stated in Clauses 5 and 6, it can be specified upon the capital increase occur.

9. Responsibility of the Board of Directors

In case the director of the Company does not perform their duties in accordance with laws, objectives, and the articles of association of the Company, as well as, the resolutions of the

shareholders' meeting with integrity, honesty, and due care to protect the Company's benefits regarding the capital increase. For any losses to the Company caused by the director's actions or his/her omission, The Company may claim compensation from such the director. In the case the Company fails to make a claim, the shareholders with the aggregate number of shares not less than 5 (Five) percent of the total shares sold may notify the Company to make a claim, and in the event that the Company fails to take perform as notified by the shareholders, such shareholders may institute an action for claiming compensation on behalf of the Company under section 85 of the Public Limited Company Act B.E.2535 (1992) (as amended). In addition to the action brought against the directors under the aforesaid. In case the directors' actions or their omission causes the other directors, the executives, or the related person to obtain undue benefits, the Company may bring an action against such directors for disgorgement of such benefits to the Company, the shareholders with the aggregate number of shares not less than 5 (Five) percent of the total shares sold may notify the Company in writing demanding the Company to make a claim, and where the Company fails to take action as notified by the shareholders within 1 month after the notification has been made, such shareholders may claim compensation on behalf of the Company according to section 89/18 of the Securities and Exchange Act of 1992 (and as amended).

10. Time schedule of action in case the Board of Directors passes a resolution with the approval of the capital increase or allotment of new shares:

| No. | Procedures of the capital increase | Date/Month/Year |
|-----|----------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|
| 1 | The Board of Directors' Meeting No.10/2023 to approve the capital increase in type of General Mandate | 7 November 2023 |
| 2 | Record Date to determine the list of shareholders entitled to attend the Extraordinary Meeting of Shareholders No.1/2023 (Record Date) | 22 November 2023 |
| 3 | Date of the Extraordinary Meeting of Shareholders No.1/2023 for approval on relevant matters. | 25 December 2023 |
| 4 | The registration of capital increase and the amendment to the Memorandum of Association of the Company with the Ministry of Commerce | Within 14 days from the date that the Shareholders' Meeting approved the |

| No. | Procedures of the capital increase | Date/Month/Year |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | increase of registered share and amendment of the Memorandum of Association |
| 5 | The Board of Director considers to determine the detail of the offering the newly-issued ordinary share in type of the General Mandate including without limitation to date, list of shareholders entitle to purchase the newly-issued ordinary share proportionate to their respective shareholdings (Rights Offering) (Record Date) and offering of the newly-issued ordinary share. | Within the next Annual General Meeting of Shareholders which will be determined by the Company or within the next Annual General Meeting of Shareholders which is determined by law, whichever is earlier. |
| 6 | Proceed to register the change of paid-up capital with the Department of Business Development, Ministry of Commerce | Within 14 days from the date of full payment of offered shares. |

| No. | Procedures of the capital increase | Date/Month/Year |
|-----|----------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|
| 7 | Proceed to apply for permission from the Stock Exchange to accept newly issued ordinary shares as listed securities. | Within 30 days from the date of closing date of subscription and payment for newly issued ordinary shares. |

We hereby certify that the information contained in this report form is correct and complete in all respects.

Signed.....

(Mr. Darong Hutajuta)

Signed.....

(Mr. Weerapan Wipanpong)

**Business segments to prevent conflicts of interest policy**Rational Criterion

After becoming a major shareholder of 39 Estate Co., Ltd. ("39E") which is a subsidiary company of Assetwise Public Company Limited ("ASW") which is the controlling person of the Company. Both ASW Group and the Company are in the business that may compete with each other. This is because ASW and the Business are all engaged in the business of real estate development for sale. However, at present, between ASW and other companies under ASW's control ("ASW Group"), and the Company do not have any real estate development projects with overlapping or adjacent locations that may be in competition to attract the same target customers. At present, ASW Group develop real estate for sale mainly in Bangkok and its vicinity, while the Company develops real estate for sale only in Phuket. The detail of the customer and product as following;

| | ASW Group | the Company |
|------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| Location | Bangkok Metropolis and Vicinity, Chonburi | Phuket |
| Type of Real Estate Development and proportion | Condominium Low Rise, approximate 75-80 % Condominium High Rise, approximate 14-21 % Housing, approximate 4-5 % The residential project. Most of them are projects near the mass transit stations on the outskirts of Bangkok. Near the New Central Business District (New CBD), near variety of mass transportation, near school, near the Chao Phraya River | Condominium Low Rise for relaxation living, approximate 100 % |
| Price | Approximate 60,000 – 130,000 Baht per Square Meter for Condominium and 3-60 Million baht per unit for Housing | Approximate 100,000 – 124,000 Baht per Square Meter |
| Proportion of customer by nationality | Thai Nationality, approximate 98 % Others Nationality, approximate 2 % | Thai Nationality, approximate 2-5 % Russian Nationality, approximate 72 % Others Nationality, approximate 22-25 % |



Business separation measures To prevent conflicts of interest

In this regard, the ASW Group, and the Company intend not to engage in competing businesses. the ASW Group and the Company will set up a business strategy for the Group to separate the business areas to make it clear and without an overlap and conflict of interest to prevent business operations that may compete with each other and to have business mechanisms for the best interests of each company. It determines the scope of growth in the real estate development business for sale by demarcating geographical areas. The ASW Group will develop real estate projects for sale in the central, northern, northeastern, eastern and western regions, while the Company will be the flagship company in the development of real estate projects for sale in the southern region which includes the area from Chumphon, Ranong, Surat Thani, Phang Nga, Nakhon Si Thammarat, Krabi, Phuket, Trang, Phatthalung, Satun, Songkhla, Pattani, Yala and Narathiwat. This division of business locations is aimed to set clear growth targets for each company and to serve as a guideline for eliminating conflicts of interest in the future. The guidelines can be summarized as follows.

| Topic | ASW Group | the Company |
|--------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Nature of business | 1. Real estate development for sale 2. Real estate development for rent 3. Consignment business 4. Digital asset investment business 5. Health and beauty business and/or other businesses that does not cause competition between each company | Real estate development for sale both on low rise and high rise and/or other businesses that provide a satisfactory return on investment for the Business without causing competition between each company |
| Geographic area of real estate development business for sale | Central, Northern, Eastern, Northeastern and the Western region | Southern region which includes the provinces of Chumphon, Ranong, Surat Thani, Phang Nga, Nakhon Si Thammarat, Krabi, Phuket, Trang, Phatthalung, Satun, Songkhla, Pattani, Yala and Narathiwat. |

The ASW Group and the Company have established guidelines for conducting business in accordance with the guidelines for eliminating conflicts of interest. in the future as follows

- (1) The Board of Directors of ASW and the Company have a duty to comply with the law (Fiduciary Duties). The Board of Directors will consider the necessary and reasonable of entering into any



transaction and will monitor, supervise and ensure that there is no conflict with the best interests of the Company and will disclose important information to shareholders and investors. In the event that it is required to be disclosed in accordance with the rules on connected transactions and/or assets acquisition and disposition transactions.

- (2) The ASW Group and the Company have a clear and transparent shareholding structure which does not cause conflicts of interest and disclose the shareholding structure of ASW and the Business in the 56-1 One Report/annual report. Including disclosure of securities holdings by the Board of Directors.
- (3) The ASW Group and the Company have disclosed information as necessary and appropriate to ensure equal access to information.
- (4) The ASW Group and the Company will regularly review the business separation of management policy to prevent conflicts of interest to be consistent with future business plans and situations that may change in the future and disclose such policies in the 56-1 One Report /Annual Report and information disclosure system of SET of ASW and the Business.

However, in case there is a business opportunity related to real estate development for sale in the form of a joint venture and/or the acquisition of vacant land in the southern region through the ASW Group. The ASW Group agree to give the right to the Company to consider investing first. The directors who have conflict of interest must leave the meeting room and abstain from voting on that agenda so that the directors who do not have conflict of interest can freely express their opinions and vote, and if the Board of Directors of the Company resolves not to invest and/or unable to invest in such business opportunities, the ASW Group may consider investing to protect the interests of minority shareholders of ASW. The Board of Directors of all parties will consider the necessity and reasonableness of entering into various transactions, as well as will follow up, supervise and ensure that there is no transfer of interest, and take any action for the best interests of all parties including operating in accordance with the announcement of the Capital Market Supervisory Board and the Stock Exchange of Thailand and/or other relevant rules and regulations.

In this regard, the directors and executives of each company will perform their duties in managing the business for the best interests of each of the company and its shareholders. The directors and executives of the Company will be well aware of their duties and responsibilities for the best interests of the Company and its shareholders and will strictly comply with relevant regulations, rules and laws.