



(-Translation-)

REF. KorThor. No. 0222/2566

December 21<sup>st</sup>, 2023

Subject : Approval on the guarantee obligation for Saha Tokyu Corporation Co., Ltd. in proportion to shareholding proportion to TOKYU CORPORATION (Japan) and to acquire common shares of Industrial and Commercial Bank of China (Thai) Public Company Limited from a connected person.

To : Director & General Manager  
The Stock Exchange of Thailand

According to the Board of Directors Meeting No. 8 (Board#30) of Saha Pathana Inter-Holding Public Company Limited held on December 21<sup>st</sup>, 2023, the Board of Directors has resolutions as follows:

1. Approval on the guarantee obligation for Saha Tokyu Corporation Co., Ltd., in proportion to shareholding proportion to TOKYU CORPORATION (Japan), the details are as follows;

1. Date of Transaction : Within December 2023
2. Contact Parties
  - Guarantor : Saha Pathana Inter-Holding Public Company Limited
  - Guarantee : Saha Tokyu Corporation Co., Ltd.
  - Connected Person : - None -
3. General Transaction : To provide the financial support in proportion to shareholding proportion by providing the guarantee obligation. The Company holds 20% of shares in Saha Tokyu Corporation Co., Ltd.
4. Transaction Details
  - Guarantee's Company : Saha Tokyu Corporation Co., Ltd.
  - Business Type : Serviced Residence
  - Registered Capital : Baht 792,000,000.- divided into 792,000 common shares, Par Value @ Baht 1,000.- per share.
  - Total Credit Limit : Total of original Credit Limit is Baht 370,500,000.- from Bank of Ayudhya Public Company Limited, pay back Baht 70,500,000.-, total of remaining Credit Limit is Baht 300,000,000.- the details are as follows;
    1. Long-term loan of Baht 200,000,000.- for 3 years from December 28<sup>th</sup>, 2023 - December 29<sup>th</sup>, 2026. The Company guarantees this loan at total of Baht 40,000,000.-

2. Short-term loan of Baht 100,000,000.- for 1 year from December 28<sup>th</sup>, 2023 - December 29<sup>th</sup>, 2024. The Company guarantees this loan at total of Baht 20,000,000.-
- Guarantee Value : Baht 60,000,000.- in proportion to shareholding proportion in Saha Tokyu Corporation Co., Ltd., which is the guarantee obligation of existing loan to TOKYU CORPORATION (Japan).
5. Transaction Objective : To comply with the Joint Venture Agreement
6. Director who has the vested interests : Cast no vote
7. Opinion of The Board of Directors : Agree to approve the guarantee obligation for Saha Tokyu Corporation Co., Ltd., as details above, which is the guarantee obligation in proportion to shareholding proportion and to comply with the Joint Venture Agreement.
8. Opinion of The Audit Committee and/or Director that is different from that of The Board of Directors : - None -
9. Transaction Size : This transaction is not considered to be a connected transaction of Listed Company prescribed in the Notification of the Capital Market Supervisory Board in category of connected transaction.

2. Approval on the acquisition in common shares of Industrial and Commercial Bank of China (Thai) Public Company Limited from a connected person, the details are as follows;

1. Date of Transaction : Within January 2024
2. Contact Parties
  - Buyer : Saha Pathana Inter-Holding Public Company Limited
  - Seller : 1. Mr. Boonsithi Chokwatana  
2. Mr. Samreng Manoonpol
  - Connected Person : Mr. Boonsithi Chokwatana and Mr. Samreng Manoonpol as the Company's Director.
3. General Transaction : Acquiring common shares of Industrial and Commercial Bank of China (Thai) Public Company Limited.
4. Details of Property Acquisition
  - Company's Name : Industrial and Commercial Bank of China (Thai) Public Company Limited
  - Business Type : Commercial Bank
  - Registered Capital and Paid up Capital : Baht 20,107,099,047.- divided into 2,253,716,655 common shares and 442,431 preference shares, Par Value @ Baht 8.92.- per share.



5. Investment Proportion

- Shareholding Proportion : - None -  
Before Acquiring
- Shareholding Proportion : 5,398,107 common shares or to be 0.24% of registered capital.  
after Acquiring

6. Totaling Return

: 5,398,107 common shares or to be 0.24% of registered capital and paid up capital of Industrial and Commercial Bank of China (Thai) Public Company Limited ("Bank") @ Baht 24.26.- per share, which are the negotiated price and the condition price that the sellers gain the right from the Bank, so that the Bank can buy back of their shares. (Book Value as of December 31<sup>st</sup>, 2022 @ Baht 17.71.- per share) the details are as follows;

Seller	Number of shares (Shares)	Shareholding proportion (%)	Amount (Baht)
Mr. Boonsithi Chokwatana	2,399,125	0.11	58,202,772.50
Mr. Samreng Manoonpol	2,998,982	0.13	72,755,303.32
<b>Totaling</b>	<b>5,398,107</b>	<b>0.24</b>	<b>130,958,075.82</b>

7. Transaction Objective

: To seek the opportunity for investing in a strong financial status, potential, and positive performance commercial bank, which returns more profitability in the long term for the Company.

8. Source of Fund

: Working capital from the Company's operations

9. Director who has the vested interests

: Cast no vote

10. Opinion of The Board of Directors

: To seek the opportunity for investing in a strong financial status, potential, and positive performance commercial bank, which returns more profitability in the long term for the Company. Therefore, the Board of Directors agrees to acquire shares of Industrial and Commercial Bank of China (Thai) Public Company Limited from the connected person as details above.

11. Opinion of The Audit Committee and/or : - None -

Director that is different from that of

The Board of Directors



12. Transaction Size

: The transaction is considered to be a connected transaction of a listed company prescribed in the Notification of the Capital Market Supervisory Board, regarding rules on connected transactions provided as transaction. This transaction has a value more than Baht 1 Million but less than Baht 20 Million or more than 0.03% but less than 3% of NTA (as of September 30<sup>th</sup>, 2023, 0.03% of NTA = Baht 13,402,385.- and 3% of NTA = Baht 1,340,238,450.-) whichever is higher. This transaction must be approved by the Board of Directors and disclosed to the Stock Exchange of Thailand but not to be approved by the Meeting of Shareholders and is acquisition of assets transaction, when calculating the transaction size during the past 6 months, is not more than 15% of the Company's total assets and is not in line with the regulation on significant transaction subjecting to be an acquisition or disposition of assets of a listed company.

Please be informed accordingly,

Yours sincerely,



(Mr. Vichai Kulsomphob)

President & CEO