



## Chewathai Public Company Limited

1168/80 Lumpini Tower 27<sup>th</sup> floor Rama4 road,  
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CHEWA 6701003

January 18, 2024

Re : Asset Sale Transaction (Revised from News Establishment of a Joint Venture company on January 17, 2024)

Attn : Director and Managing Director The Stock Exchange of Thailand

Following the stock market news reported on January 17, 2024. The matter of the joint venture with Chewathai Estate Company, there is a request for content modification in the news as follows: At the meeting of the Board of Directors of Chewathai Public Company Limited ("the Company") on the 1<sup>st</sup>/2024 At the meeting held on January 16, 2024, a resolution was passed approving Chewathai Estate Company Limited, a subsidiary of the Company Selling 4,900 common shares of the company at a price of 100 Baht per share, equivalent to a percentage of 49% of the registered capital, to a company not affiliated with the company. This constitutes a sale of assets by the company, and the details are as follows:

1) Transaction Date : Within March 31, 2024

2) General Description: Chewathai Estate Company Limited (a company held directly by the Company at a 100% shareholding ratio) has a registered capital of 1,000,000 Baht, divided into 10,000 common shares with a par value of 100 Baht per share. This transaction involves the sale of 4,900 common shares of Chewathai Estate Company Limited at a price of 100 Baht per share, totaling 490,000 Baht After the completion of the transaction, the Company will have a shareholding stake of 51% in Chewathai Estate Company Limited (with the remaining 49% held by a non-affiliated entity). Subsequently, there will be a capital increase proportional to the shareholding, amounting to 50,000,000 Baht.

3) Objectives of the Sale: To enhance business partnerships and increase capital resources for real estate development business



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4) Transaction Size: When calculating the size of the share sale transaction involving assets in this instance, based on the consolidated financial statements of the Company as of September 30, 2023, it was found that the share sale transaction of Chewathai Estate Company Limited constitutes 49% of the registered capital, allocated to a non-affiliated company. The size of the transaction, when computed according to the total value criterion of consideration, is at its maximum, with a transaction size equivalent to 0.008% of the total value.

The mentioned transaction falls within the category with a value lower than 15%, and therefore, it is under the authority for approval by the Board of Directors. The Company is not obligated to prepare and disclose information regarding the acquisition or sale of assets to the Stock Exchange of Thailand or seek approval from the shareholders' meeting, as per the announcement on transactions involving the acquisition or sale of assets.

Furthermore, this transaction is not considered a related transaction according to the Securities and Exchange Commission's announcement No. 21/2008 regarding criteria for related transactions and the Securities and Exchange Commission's announcement on information disclosure and practices of registered companies in related transactions in 2003 B.E.

Please be informed accordingly,

Yours sincerely,

(Mr. Boon Choon Kiat)

Managing Director

Chewathai Public Company Limited