

No. ORH-LR2567-007

April 1, 2024

Subject Purchasing of land from the Connected Person.  
Attention President  
The Stock Exchange of Thailand.

Ornsirin Holding Public Company Limited (“The Company” or “ORN”) would like to inform that the Board of Directors’ meeting No.2/2567 held on April 1, 2024, had resolved to approve North Home Company Limited (“Subsidiary” or “NH”) to engage in purchasing of a vacant land without buildings from The Connected Person, (Lertpreedee Company Limited), comprising 3 plots with Title Deeds No. 34783, 34784, and 34785, totaling of 4-3-1 rai or 1,901 sqr.wah, located along the Chiang Mai-Mae Suai Highway, San Sai Noi Subdistrict, San Sai District, Chiang Mai Province. This land is located in a potential area for condominium development, with an agreed purchase price of Baht 70,000,000.

The engagement in the transaction is considered a connected transaction as per t the Notification of the Capital Market Supervisory Board No. Tor.Jor.21/2551 about the regulation on Connected Transaction Rules and the Notification of the Board of Governors of the Stock Exchange of Thailand regarding the disclosure of information and Other Acts of Listed Companies Concerning the Connected Transactions, B.E.2546.

The details of the transaction are as follows:

**1. Date of approval by the board committee to proceed with the transaction and the expected completion date.** : April 1, 2024 (Expected to be completed by May 2024)

**2. The parties involved in the contract.**

Purchaser : North Home Company Limited  
ORN’s subsidiary.  
Seller : Lertpreedee Company Limited  
A related entity to the company, has Mr. Predikorn Buranupakorn (director and major shareholder) holding 98% of the paid-up capital.

**3. Details of the transaction**

North Home Company Limited (“Subsidiary” or “NH”) will proceed with the purchase of vacant land from the related entity, (Lertpreedee Company Limited), located in Chiang Mai province, to support future real estate development as a condominium projects. The transaction details are as follows:

Type of Asset	3 plots of Land without buildings with Title Deeds No. 34783, 34784, and 34785, totaling of 4-3-1 rai or 1,901 sqr.wah.
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<b>Ownership</b>	Lertpreedee Company Limited (the Seller)
<b>Determination of the price</b>	<p>The negotiation between the purchaser and the seller have mutually agreed on the price Baht 70,000,000. The price is lower than the appraisal price from Advanced Appraisal Company Limited and Graphic A Appraisal Company Limited, who are independent appraisers in the approved list by the Securities and Exchange Commission Office. The details are as follows:</p> <ol style="list-style-type: none"> <li>Advanced Appraisal Company Limited. <ul style="list-style-type: none"> <li>Appraisal date : 10 January 2024</li> <li>Appraisal method : Market Approach</li> <li>Appraised value : 95.05MB. (50,000 Baht per Sqr.wah)</li> <li>Valuer : Mr.Wises Nuitoom (วณ.180)</li> </ul> </li> <li>Graphic A Appraisal Company Limited. <ul style="list-style-type: none"> <li>Appraisal date : 10 October 2023</li> <li>Appraisal method : Market Approach</li> <li>Appraised value : 95.05MB. (50,000 Baht per Sqr.wah.)</li> <li>Valuer : Mr.Wattana Pattanamongkol (วณ.356)</li> </ul> </li> </ol>
<b>Purchasing Condition</b>	The Purchaser, North Home Company Limited will be responsible for all fees, taxes of all kinds, duties, and expenses arising from the registration of the transfer of ownership rights in the land.
<b>Term of Payment</b>	On the day of signing the contract, the purchaser will pay 10% of the agreed price as a deposit to the seller in the amount of Baht 7,000,000 in full. The remaining amount of Baht 63,000,000 will be paid by June 30, 2024.

#### 4. Size of the transaction:

Calculation are as follows:

Financial statement as of December 31, 2023	Baht
Total assets	3,966,211,950
<b>Minus</b> Intangible assets	3,416,155
<b>Minus</b> Total liability	1,572,937,655
<b>Minus</b> Non-controlling interests	3,189,986
<b>Net Tangible Assets (NTA)</b>	<b>2,386,334,824</b>
0.03% of NTA	715,900
3% of NTA	71,590,045
Small size transaction: ≤ Baht 1 million or 0.03% of NTA	1,000,000
Large size transaction: ≥ Baht 20 million or 3% of NTA	71,590,045
<b>Value of the connected transaction</b>	
Transaction value Purchasing of land from Lertpreedee Company Limited	70,000,000
<b>Value of other connected transaction in the past 6-month.</b> The Company has not had connected transaction with this concerned person (and related person) in the past 6-months.	-
<b>Total value of connected transaction</b>	The total value of the transaction is Baht 70,000,000, which represents 2.93% of the net tangible assets (NTA) value of the Company as of December 31, 2023.
<b>Size of the transaction</b>	Medium sized transaction

The transaction as mentioned above is a connected transaction related to assets or services, with has a total transaction value of Baht 70.00 million, or 2.93% of the net tangible assets value of the Company, which is lower than the threshold for major transaction of Baht 71.59 million. Therefore, it is considered a medium sized transaction. The Company must comply with the regulations set forth in the Securities and Exchange Commission's Announcement Tor.Jor.21/2551 on connected transaction rules for the listed

companies to abide by, as well as 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 Transaction B.E. 2546 (2003), (and its amendments). The Company must prepare reports and disclose information on its transaction activities to the Stock Exchange of Thailand.

**5. Expected Benefits:**

The purchase of land for developing a condominium project for sale, known as the "Arise San Sai Project," is expected to commence sales and transfer ownership rights within the year 2026.

**6. Sources of Funds to engage the transaction:**

The Company will use internal cash flow to purchase the land.

**7. The director who has no voting right is not permitted to attend this meeting and does not have the right to vote.**

Mr. Predikorn Buranupakorn is the director, who has no voting right is not permitted to attend the board meeting and has no voting rights in this meeting.

**8. Opinions of the Board of Directors and Audit Committee:**

**8.1. Opinions of the Board of Directors and Audit Committee**

The Board of Directors and the Audit Committee (excluding an interested director) have considered and found that the said purchasing of land is suitable in terms of its location, which has potential for successful condominium project development. The agreed price is lower than the appraisal prices by two independent appraisers and the prices of land in nearby areas. In summary, the agreed purchase price is reasonable and purchasing conditions either deposit and remaining payment on transferring date deemed beneficial for the Company in the future to develop into a condominium project for sale.

**8.2. Opinions of the directors with different from the Board of Directors**

No committee member has a differing opinion from the Board of Directors.

Please be informed accordingly.

Yours sincerely,

- Predikorn Buranupakorn -

(Mr. Predikorn Buranupakorn)  
Chief Executive Officer