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MAJOR DEVELOPMENT PUBLIC COMPANY LIMITED (HEAD OFFICE) 141 MAJOR TOWER THONGLOR 18™ FL., SOI THONGLOR 10, SUKHUMVIT 55 RD., KLONGTON NUA, WATTANA, BANGKOK 10110 THAILAND TEL.:
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MJD.IR.012/2024

June 27, 2024

Subject: Notification of the Disposal of Shares of MM Residences One Co., Ltd. (Subsidiary)

Attention: President

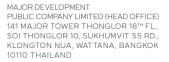
The Stock Exchange of Thailand

Major Development Public Company Limited (the "Company") hereby informs the Stock Exchange of Thailand that, on June 25, 2024, the Company sold the shares of MM Residences One Co., Ltd. ("MM Residences One") which is a subsidiary of the Company where the Company held 99.98% of shares in MM Residences One. The transaction involved the sale of 1,386,700 ordinary shares in MM Residences One which representing 49% of the total issued shares of MM Residences One at THB 100 per share (Par value) or THB 138,670,000 in total to Mori Trust Co.,Ltd. (collectively, the "Investors"). The Investors are not connected persons of the Company in accordance with the Notification of Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (as amended) 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, 2003 (as amended). The purposes of the transaction are for the parties to participate, support and develop the real estate project of the Company for condominium project. The details of the transaction are as follows:

1) General Characteristics of the Transaction

Prior to the completion of the transaction, the Company held 99.98% of the total issued and paid-up ordinary shares of MM Residences One. The Company sold 1,386,700 of the ordinary shares in MM Residences One which representing 49% of the total issued shares of MM Residences One at THB 100 per share (Par Value) or THB 138,670,000 in total to the Investors.

Upon completion of the transaction, the changes in MM Residences One's information shall be as follows:



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	Before the Transaction	After the Transaction
Shareholding	1. 99.98% held by Major Development	1. 51% held by Major Development Public
Structure	Public Company Limited	Company Limited
	2. 0.01% held by Miss Petrada Poolvoralaks	2. 49% held by Mori Trust Co.,Ltd
	3. 0.01% held by to Mori Trust Co.,Ltd	
Directors	Mrs. Prathin Poolvoralaks	Mrs. Prathin Poolvoralaks
	2. Miss. Petrada Poolvoralaks	2. Miss. Petrada Poolvoralaks
	3. Mr. Suriya Poolvoralaks	3. Mr. Suriya Poolvoralaks
		4. Mr. Shin Takahashi
		5. Mr. Toshiyuki Fujii

2) The Calculation of Transaction Size

The disposal of shares of MM Residences One is considered to be a disposition of assets of the Company according to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets (as amended) and Notification of the Board of Governors Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2547 (as amended) (collectively, the "Notifications on Acquisition or Disposition of Assets"). The details of transaction size calculated based on financial information from the consolidated financial statements ended March 31, 2024, which have been reviewed by the Company's auditors are as follows:

Criteria	Formula of Calculation	Details of Calculation	Transaction Size (%)
1. Net Tangible Assets (NTA)	NTA of disposed assets x 100 NTA of the Company	483,625 x 100 4,553,057,956	0.01



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Criteria	Formula of Calculation	Details of Calculation	Transaction Size (%)
2. Net Operating Profit	Net profit of MM Residences One x disposed percentage x 100 Net Profit of the Company	Unable to calculate since the latest financial statements of MM Residences One are loss from operation	
3. Total Value of Consideration	Value of consideration x 100 Total assets of the Company	138,670,000 x 100 17,395,648,212	0.80
Value of shares issued for consideration	Number of shares issued for consideration x 100 Number of the Company's issued and paid-up shares	Unable to calculate since there are no shares issued for consideration	

The entry into this transaction has the maximum transaction size of 0.80% based on Total Value of Consideration criteria, which is the maximum transaction size calculated from the consolidated financial statements ended March 31, 2024, which have been reviewed by the Company's auditors. The transaction size is less than 15% and the Company has other disposition transactions in the past 6 months, but the total transaction sizes of disposition transactions are less than 15%. Therefore, the transaction does not require to be disclosed according to the Notifications on Acquisition or Disposal of Assets.

However, the Company is obliged to report on the disposal of shares in MM Residences One to be in accordance with the Regulations of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company B.E. 2560, since such transaction is considered as a disposal of investment in other company resulting in other company ceases to be a subsidiary of the Company. The joint venture agreement between the Company and the Investors contains joint management terms of the parties. As a result of the disposal, the Company loses controlling power in MM Residences One as a subsidiary. Accordingly, MM residences One becomes a joint venture of the Company.

Please be informed accordingly.

Sincerely yours,

(Miss Petrada Poolvoralaks)

Director and Chief Executive Officer