



PP 205/2024

1 October 2024

Subject : Establishment of Subsidiary Company
 and Acquisition of Subsidiary Company in Australia.
 To : Director and Manager,
 The Stock Exchange of Thailand.

Property Perfect Public Company Limited (the “Company”) would like to notify that Property Perfect International Pte Ltd (“PPI”), which is a subsidiary of the Company with shareholding proportion of 100% of the total number of shares of PPI, has established a new subsidiary company in Australia with the important details as follows:

- Name of Company : Keystone Solar Technologies Pty Ltd (“Keystone”)
- Type of Business : Investment in other companies.
- Registered capital and paid-up capital : 1,000 Australian Dollar, divided into 1,000 ordinary shares, with par value of 1 Australian Dollar per share.
(1 Australian Dollar ≈ 22.7496 Thai Baht)
- Shareholding Structure : PPI holds the shares in the proportion of 100%
- Board of Directors : (1) Dr. Piyasvasti Amranand
(2) Mr. Thitiwatk Adhyanasakul
(3) Mr. Lim Tian Meng
- Source of Fund : Working capital of PPI.

And after the establishment of the subsidiary company aforesaid, Keystone has purchased the entire shares in Banksia Solar Project Pty Ltd (“Banksia”) which is the limited liability company established under the law of Australia, from the existing shareholder of Banksia who is not a connected person of the Company. Banksia is entitled to develop the project of generation and distribution of electricity in Australia, with the important details as follows:

- Name of Company : Banksia Solar Project Pty Ltd.
- Type of Business : generation and distribution of electricity from solar energy.
- Registered capital and paid-up capital : 100 Australian Dollar, divided into 100 ordinary shares, with par value of 1 Australian Dollar per share.
(1 Australian Dollar ≈ 22.7496 Thai Baht)
- Source of Fund : Capital of Keystone and loan from Keystone.
- Shareholding Structure : Keystone holds the shares in the proportion of 100% with the details as follows:

Before entering the transaction			After entering the transaction		
Name of Shareholder	Share Amt.	Proportion	Name of Shareholder	Share Amt.	Proportion
1. VN Renewables B.V.	100	100	1. Keystone Solar Technologies Pty Ltd	100	100
Total	100	100	Total	100	100

In order to enhance a strength of the Company and to reduce the risks of dependence on local businesses within the country, the Company foresees the opportunities in expansion of businesses and creation of long-term stability. The investments in Banksia will increase the variety of the Company's businesses and generate a stable and continued income in the future. Meanwhile, the Company will still further focus on the development of real estate as its the core business in support of the sustainable growth and increase potentials in competition.

The above transactions are not categorized as the connected transactions and the size of the above transactions are not also categorized as the significant transaction of acquisition or disposal of assets under the relevant Notifications of the Capital Market Supervisory Board and the Notifications of the Board of Directors of the Stock Exchange of Thailand. However, the Company wishes to report the above transactions to the Stock Exchange of Thailand 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, whereby it is the report on a listed company or its subsidiary acquiring an investment in another company, which results in such company becoming a subsidiary of a listed company or its subsidiary.

Please be informed accordingly.

Yours sincerely,

-Signature-
Mr. Sanith Adhyanasakul
Chief Executive Officer