

FPT 2026/017

Dated 5 May 2026

Subject Notification of the Entry into Connected Transactions (the Office Lease Transaction and the Service Transaction)

Attention President  
The Stock Exchange of Thailand

Enclosure Information Memorandum regarding Connected Transactions in relation to the Office Lease Transaction and the Service Transaction

Reference The Company's Information Memorandum No. FPT2026/016 regarding the Notification of the Relocation of the New Head Office, dated 5 May 2026.

Further to the relocation of the new head office as referenced above, Frasers Property (Thailand) Public Company Limited (the "**Company**") hereby notifies that, on 5 May 2026, the Company entered into the following two transactions:

**1. Office Lease Transaction (including Office Decoration)**

The Company has entered into an office lease agreement with One Bangkok Co., Ltd. (the "**Lessor**") (the "**Lease Agreement**"), whereby the Lessor is considered a connected person of the Company due to having the same major indirect shareholder as the Company. The Company will lease office space (including office decoration) located at One Bangkok Tower 5, with a total area of approximately 7,140 square metres, for a period of three years with an option to renew, subject to the terms and conditions set out in the Lease Agreement, whereby the Company shall pay lease consideration and monthly rental to the Lessor throughout the lease term in an aggregate total amount of approximately THB 381,177,287 (the "**Office Lease Transaction**"). In this regard, the rental fee includes an upfront rent payment of THB 226,953,287 in respect of the office decoration works.

**2. Service Transaction**

The Company has entered into a service agreement (including services related to office decoration) with One Bangkok Co., Ltd. (the "**Service Provider**") (the "**Service Agreement**"),

whereby the Service Provider is considered a connected person of the Company due to having the same major indirect shareholder as the Company. The Company will receive management, maintenance and area management services in respect of the Office Lease Transaction for a period of three years with an option to renew, subject to the terms and conditions set out in the Service Agreement, whereby the Company shall pay service consideration and monthly service fees to the Service Provider throughout the service period, in an aggregate total amount of approximately THB 254,118,191 (the “**Service Transaction**”). In this regard, the service fee includes an upfront service fee of THB 151,302,191 in respect of the office decoration works.

The above transactions are considered connected transactions under the Notification of the 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 B.E. 2546 (2003) (as amended) (collectively “**Connected Transactions Notifications**”). The Company therefore has the duty to comply with the criteria prescribed under the Connected Transactions Notifications. Upon calculating the transaction size of the Office Lease Transaction and the Service Transaction, together with other connected transactions that the Company has entered into with connected persons in the same group during the past six-month period, it is found that the aggregate total transaction size is approximately 2.08% of the Company’s net tangible assets (NTA), by reference to the Company’s consolidated financial statements, which have been reviewed by the Company’s certified public accountant, as at 31 March 2026. Accordingly, as such transaction size exceeds 0.03% but does not exceed 3% of the Company’s net tangible assets (NTA), it is considered a medium-sized connected transaction. Therefore, the Company is not required to obtain approval from the shareholders’ meeting but is required to comply with the requirements as specified under the Connected Transaction Notifications.

In this regard, due to the relocation of the new head office as referenced above, the Board of Directors of the Company has resolved to allow the Management to enter into the Office Lease Transaction and the Service Transaction, and the Company has prepared the information memorandum regarding the entry into such transactions for submission to the Stock Exchange of Thailand in accordance with the Connected Transactions Notifications, the details of which appear in the enclosure.

Please be informed accordingly

-English Translation-

Yours faithfully,

(Mr. Kriangkrai Pokanukrom)

Chief Financial Officer

Authorised Person to Disclose Information

Frasers Property (Thailand) Public Company Limited

**Information Memorandum regarding Connected Transactions  
in relation to the Office Lease Transaction and the Service Transaction**

On 5 May 2026, Frasers Property (Thailand) Public Company Limited (the “**Company**”) entered into two transactions with its connected persons, namely the Office Lease Transaction and the Service Transaction, the details of which are as follows:

**1. Date, Month, Year of the Transaction**

The Company has entered into the Office Lease Transaction and the Service Transaction on 5 May 2026.

**2. Parties Involved and Their Relationship with the Company**

Lessee or Service Recipient: The Company

Lessor or Service Provider: One Bangkok Co., Ltd.

Relationship: A connected person, as One Bangkok Co., Ltd., being the Lessor or the Service Provider, has the same major indirect shareholder as the Company.

**3. General Characteristics of the Transactions**

**3.1 Office Lease Transaction (including Office Decoration)**

Parties: Frasers Property (Thailand) Public Company Limited (Lessee)  
One Bangkok Co., Ltd. (Lessor)

Details of the Leased Premises: Office space (including office decoration) with a total area of approximately 7,140 square metres, located at One Bangkok Tower 5, No. 193 Witthayu Road, Lumpini Sub-District, Pathum Wan District, Bangkok

Lease Term: 3 years with an option to renew, subject to the terms and conditions set out in the Lease Agreement

Contract Value: Approximately THB 381,177,287 (in this regard, the rental fee includes an upfront rent payment of THB 226,953,287 in respect of the office decoration works)

### **3.2 Service Transaction**

Parties: Frasers Property (Thailand) Public Company Limited (Service Recipient)

One Bangkok Co., Ltd. (Service Provider)

Details of Services: Provision of management, maintenance and area management services in respect of the leased premises under the Lease Agreement (such as common area services, car parking, air-conditioning system, and utilities within the leased premises and common areas) (including services related to office decoration)

Service Term: 3 years with an option to renew, subject to the terms and conditions set out in the Service Agreement

Contract Value: Approximately THB 254,118,191 (in this regard, the service fee includes an upfront service fee of THB 151,302,191 in respect of the office decoration works)

## **4. Total Consideration Value and Basis Used for Determining the Total Value of Transactions**

### **4.1 Total Value of Consideration**

#### **4.1.1. Office Lease Transaction**

The total value of the Office Lease Transaction is approximately THB 381,177,287.

The basis used in determining the total value of the Office Lease Transaction is calculated from the lease consideration and monthly rental throughout the period of three years, subject to the terms of the Lease Agreement as agreed, whereby such consideration reflects market rates, taking into account the size of the leased area and other relevant conditions specified in the agreement.

#### **4.1.2. Service Transaction**

The total value of the Service Transaction is approximately THB 254,118,191.

The basis used in determining the total value of the Service Transaction is calculated from the service consideration and monthly service fees throughout the period of three years, subject to the terms of the Service Agreement as agreed, whereby such consideration reflects market rates, taking into account the size of the leased area and other relevant conditions specified in the agreement.

#### 4.2 Calculation of the Connected Transaction Size

The Office Lease Transaction and the Service Transaction fall under the category of connected transactions of the type relating to lease or letting of immovable property for a period not exceeding three years and the transactions relating to assets and services.

The Company therefore has the duty to comply with the criteria prescribed under the Connected Transactions Notifications. Upon calculating the transaction size of the Office Lease Transaction and the Service Transaction, together with other connected transactions that the Company has entered into with connected persons in the same group during the past six-month period, it is found that the aggregate total transaction size is approximately 2.08% of the Company's net tangible assets (NTA), by reference to the Company's consolidated financial statements, which have been reviewed by the Company's certified public accountant, as at 31 March 2026. As such transaction size exceeds 0.03% but does not exceed 3% of the Company's net tangible assets (NTA), the transactions are classified as a medium-sized connected transaction. Accordingly, the Company is not required to obtain approval from its shareholders' meeting, but is required to comply with the requirements as specified under the Connected Transaction Notifications.

Details of the calculation are as follows:

#### Calculation of the Connected Transaction Size

|  |   |  |
|--|---|--|
| Calculated using the Net Tangible Asset Criteria (NTA) | = | <b>Transaction Value</b>                 |
|  | = | <b>Net Tangible Asset of the Company</b> |
|  | = | <b>758,880,653.64</b>                    |
|  | = | <b>36,536,036,000.00</b>                 |
|  | = | 2.08%                                    |

*Remark: As at 31 March 2026, the Company's net tangible assets (NTA) amounted to approximately THB 36,536,036,000, as referenced in the Company's consolidated financial statements, which have been reviewed by the Company's certified public accountant as at 31 March 2026.*

**5. Connected Persons and the Nature of Connected Persons who are Interested Parties**

The Lessor (or the Service Provider) has the same major indirect shareholder as the Company, whereby Mr. Panote Sirivadhanabhakdi and Mr. Chotiphat Bijananda, being directors of the Company, are persons who are related to such major indirect shareholder, namely that both persons are close relatives of Mr. Charoen Sirivadhanabhakdi, who is the ultimate shareholder. In addition, Mr. Panote Sirivadhanabhakdi and Mr. Lim Hua Tiong, directors of the Company, also serve as authorised directors of the Lessor (or Service Provider).

**6. Source of Funds used for entering into the Transaction**

The Company will use sources of funds from its operating results and/or borrowings from financial institutions. The Company may consider using any one or a combination of such sources of funds.

In this regard, the Company expects that payment of the consideration for the Office Lease Transaction and the Service Transaction will not affect its liquidity or working capital position, and that the Company will remain capable of repaying loans to financial institutions.

**7. Participation in the Meeting and Voting by Interested Directors at the Board of Directors' Meeting**

At the Board of Directors' meeting No. 4/2026 held on 5 May 2026, it was resolved to allow the Management to enter into the Office Lease Transaction and the Service Transaction, which constitute connected transactions of the Company, there were three directors, namely, Mr. Panote Sirivadhanabhakdi, Mr. Chotiphat Bijananda, and Mr. Lim Hua Tiong, who are considered to directors having an interest in such transactions (as detailed in Item 5). Therefore, such interested directors did not participate in the consideration and abstained from voting on the agenda items relating to the consideration of such transactions.

**8. Opinion of the Board of Directors in relation to the Entry into the Connected Transaction**

The Board of Directors' meeting of the Company (excluding the interested directors, who did not participate in the consideration and abstained from voting on the relevant agenda, the name of whom, are set out in Item 7 of this Information Memorandum) has considered and is of the opinion that the entry into the Office Lease Transaction and the Service Transaction on this occasion is appropriate and beneficial to the business operations in accordance with the Company's business plan.

9. **Opinion of the Audit Committee and/or Directors of the Company which is different from the Opinion of the Board of Directors in Item 8**

None of directors has an opinion with is different from that of the Board of Directors' meeting.