Information Memorandum on the Disposal of Assets Transaction List (1), of Areeya Property Public Company Limited.

Whereas the Meeting of the Board of Directors No. 4/2026 of Areeya Property Public Company Limited (the "Company") resolved to propose to the 2026 Annual General Meeting of Shareholders (the "AGM") for consideration the disposal of assets transaction relating to the Soontareeya Rajdamri Project of Damri Residence Co., Ltd. ("Damri"), a subsidiary in which the Company holds 99.99 percent of the shares, including the approval of the framework and principles relating to such disposal. Such disposal may be in the form of either (1) Damri disposing of the leasehold rights and assets of the Soontareeya Rajdamri Project to an investor (the "Asset Disposal"), or (2) the Company disposing of ordinary shares of Damri representing not less than 51 percent of the total issued and sold shares of Damri to an investor (the "Share Disposal"). In this regard, regardless of the transaction structure, the enterprise value of Damri used as reference for the transaction must not be less than Baht 1,500 million (before deduction of taxes and transaction-related expenses). Details of the estimated net cash proceeds expected to be received by the Company, including the allocation plan for such proceeds, are set out in Clause 7. Use of Proceeds Plan.

At present, the Company is in the process of selecting investors. There are several interested investors who have expressed their interest in investing, all of whom possess the capability and financial readiness to invest in Damri Residence Co., Ltd. The Company is also considering the transaction structure, which may be conducted in either of the following forms:

Form 1: Asset Disposal (as defined above)
Form 2: Share Disposal (as defined above)

In this regard, the transaction relating to the sale of shares in Damri Residence Co., Ltd. does not constitute a connected transaction of the Company 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) (the "Connected Transaction Notifications"), since the purchaser is not a connected person of the Company.

In addition, the meeting resolved to approve the proposal to the shareholders' meeting for consideration and approval of the authorization of the Board of Directors of the Company to negotiate the principles, terms, and conditions relating to the business disposal transaction as appropriate, including but not limited to the consideration of the appropriateness of the offered purchase price, the appropriateness of the transaction procedures and timeline, and the appropriateness of the terms and conditions and relevant practices, in order to maximize the benefits of the Company and its shareholders under the current circumstances of the Company. In this regard, the Board of Directors of the Company shall perform its duties with responsibility, due care, and honesty in compliance with applicable laws, the Company's regulations, objectives, and resolutions of the shareholders' meeting in accordance with the fiduciary duties and the Securities and Exchange Act, Section 89/7.

The disposition of such ordinary shares constitutes a disposal of assets transaction of the Company pursuant to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (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 Acquisition or Disposal of Assets B.E. 2547 (2004) (as amended) (collectively, the "Notifications on Acquisition or Disposal of Assets"). When calculating the transaction size under the criteria prescribed in the Notifications, based on the highest value calculated from any one of the prescribed criteria, and considering that the Company has not entered into any other disposal of assets transactions during the six months prior to the date on which the Board of Directors resolved to approve this share disposal transaction, based on the financial statements for the year ended December 31, 2025, the transaction size is equivalent to 141.97 percent of the Company's net tangible assets. Accordingly, the Company is required to comply with the Notifications on Acquisition or Disposal of Assets, including the following obligations:

1. Disclose information relating to the transaction to the Stock Exchange of Thailand (the "SET").
2. Appoint an independent financial advisor approved by the Office of the Securities and Exchange Commission (the "SEC Office") to perform the relevant duties, and deliver the independent financial advisor's opinion report to the shareholders for consideration together with the notice of the shareholders' meeting. In this regard, the Company has appointed Merchant Partners Securities Public Company Limited as the independent financial advisor to perform the relevant duties as mentioned above.
3. Convene a shareholders' meeting to seek approval for entering into the transaction, which approval must be obtained by votes of not less than three-fourths of the total votes of shareholders attending the meeting and entitled to vote, excluding the votes of interested shareholders.

Considering the rationale, necessity, and urgency of the business disposal transaction, the Company therefore intends to propose to the shareholders' meeting for consideration and approval the framework and principles relating to the business disposal transaction of Damri Residence Co., Ltd. concurrently with the Company's process of selecting suitable investors, as well as determining and negotiating the transaction structure, principles, and various terms and conditions relating to the business disposal transaction. In this regard, in order for such business disposal transaction to be completed within December 2026, the Company therefore proposes that the shareholders' meeting consider and approve the authorization of the Board of Directors and/or persons authorized by the Board of Directors to act with authority and perform duties as fiduciaries (Fiduciary Duties) in carrying out actions under the framework and principles approved by the shareholders' meeting of the Company and under the conditions and limitations prescribed by applicable laws, with due regard to the best interests of the Company and its shareholders, including the following actions:

(1) To consider, select, determine, and change the investor with whom the Company will enter into the business disposal transaction.

(2) To consider, negotiate, and determine the details, agreements, structures, and conditions relating to the business disposal transaction, including the determination of the purchase price.

(3) To negotiate, agree, amend, enter into, and execute agreements and various documents relating to the business disposal transaction.

(4) To execute, amend, revise, file, and deliver any documents or other evidence necessary and relating to the business disposal transaction for the purpose of obtaining approvals, notifications, consents, or waivers from any relevant authority or person, including contacting, submitting statements, and providing clarifications to any relevant authority or person in order to complete the business disposal transaction.

(5) To delegate authority or appoint any person or employee within the Company's group with the scope of authority as deemed appropriate by the Board of Directors, under the framework approved by the shareholders' meeting; and

(6) To undertake any other actions necessary and relating to the business disposal transaction.

Accordingly, the Company would like to disclose the details of the business disposal transaction of Damri Residence Co., Ltd. in accordance with the Notifications on Acquisition or Disposal of Assets as follows:

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

On May 6, 2026, the Board of Directors of the Company resolved to approve the proposal to the 2026 Annual General Meeting of Shareholders, which will be held on June 17, 2026 at 10.00 a.m. via electronic means (E-AGM) only, in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other relevant laws and regulations, to consider and approve the framework and principles for entering into the Company's business disposal transaction in accordance with the Company's financial management and debt repayment plan.

At present, the Company is in the process of selecting investors. There are several interested investors who have expressed their interest in investing, all of whom possess the capability and financial readiness to invest in Damri Residence Co., Ltd. The Company is also considering the transaction structure, which may be conducted in either of the following forms:

Form 1: Asset Disposal (as defined above)
Form 2: Share Disposal (as defined above)

In addition, the meeting resolved to approve the proposal to the shareholders' meeting for consideration and approval of the authorization of the Board of Directors of the Company to negotiate the principles, terms, and conditions relating to the business disposal transaction as appropriate, including but not limited to the consideration of the appropriateness of the offered purchase price, the appropriateness of the transaction procedures and timeline, and the appropriateness of the terms and conditions and relevant practices, in order to maximize the benefits of the Company and its shareholders under the current circumstances of the Company. In this regard, the Board of Directors of the Company shall perform its duties with responsibility, due care, and honesty in compliance with applicable laws, the Company's regulations, objectives, and resolutions of the shareholders' meeting in accordance with the fiduciary duties and the Securities and Exchange Act, Section 89/7.

2. Parties Involved and Relationship with the Listed Company

Seller: The Company

Purchaser: The Company is in the process of selecting and contacting potential investors who are interested in entering into the business disposal transaction. The Company will carefully consider the proposals and conditions presented by each investor, taking into account the best interests of the Company and its shareholders as a priority.

Relationship with the Company: Each purchaser has no relationship with and is not a connected person of the Company pursuant to the Connected Transaction Notifications.

3. General Characteristics of the Transaction, Type and Size of the Transaction

3.1 General Characteristics of the Transaction

The Company will dispose of the business of Damri Residence Co., Ltd. at a proposed transaction value of not less than Baht 1,500 million (before deduction of taxes and transaction-related expenses). Such business disposal may be in the form of either (1) the transfer of leasehold rights under the land lease agreement for project development and the land and project property lease agreement of Damri Residence Co., Ltd., or (2) the disposal of not less than 51% of the ordinary shares in Damri Residence Co., Ltd. to an investor. In this regard, in the case of the share disposal (in a proportion of not less than 51%), Damri will cease to be a subsidiary of the Company. In the case of the asset disposal, Damri will remain a subsidiary of the Company until the Board of Directors of the Company considers implementing an appropriate mechanism thereafter.

Seller: The Company

Purchaser: The Company is in the process of selecting and contacting potential investors who are interested in entering into the business disposal transaction. The Company will carefully consider the proposals and conditions presented by each investor, taking into account the best interests of the Company and its shareholders as a priority.

Assets to be Disposed of: Leasehold rights under the land lease agreement for project development and the land and project property lease agreement of Damri Residence Co., Ltd., or ordinary shares of Damri Residence Co., Ltd. in the amount of not less than 1,020,000 shares, representing not less than 51.00 percent of the total shares of Damri Residence Co., Ltd. In this regard, the number of shares to be sold remains under negotiation.

Transaction Value to be Entered into by the Company : As the Company is currently negotiating agreements with several potential purchasers, the Company is unable to disclose the framework of terms and conditions and the price range at this time, as the disclosure of such information would affect the Company's negotiation position and bargaining power and would adversely affect the Company's ability to achieve its business objectives. The enterprise value of the proposed business disposal transaction must not be less than Baht 1,500 million.

Key Conditions Precedent: The Board of Directors' meeting and the shareholders' meeting of the Company have resolved to approve the Company's entry into the business disposal transaction of Damri Residence Co., Ltd. In addition to the above conditions, as the Company is currently negotiating agreements with several purchasers, the Company is unable to disclose details of other conditions precedent at this time.

Completion Date of the Transaction: Within the year 2026

The shareholding structure of Damri after the transaction (only in the case of the share disposal) will be as follows:

Shareholder	Before (Shares)	Percentage	After (Shares)	Percentage
Areeya Property Public Company Limited	1,999,997	99.99	0 to 979,997	0.00 to 48.99
Mr.Wisit Laohapoonrungsee	1	0.00	0 to 1	0.00
Mr. Viwat lauhapoonrungsi	1	0.00	0 to 1	0.00
Mrs. Niphapat Romerattanaphun	1	0.00	0 to 1	0.00
Invester	0	0.00	1,020,000 to 2,000,000	51.00 to 100
Total	2,000,000	100.00	2,000,000	100.00

3.2 Type and Size of the Transaction

The business disposal transaction of Damri Residence Co., Ltd. constitutes a disposal of assets transaction under the Notifications on Acquisition or Disposal of Assets. When calculating the transaction size based on the audited financial statements for the year ended December 31, 2025, as audited by the Company's certified auditor, the details of the transaction size calculation under each criterion are as follows:

Criteria for Calculation of Transaction Size	Calculation Formula	Transaction Size
Net Tangible Assets (NTA) Value	(Net tangible assets of the disposed entity x proportion x 100) / Net tangible assets of the listed company $\frac{1,687.07 \times 100\% \times 100}{1,188.30}$	141.97%
Net Profit from Normal Operations after Tax Deduction	Net profit of the disposed business × shareholding proportion × 100/ Net profit of the listed company	Cannot be calculated because the Company had a net operating loss as of December 31, 2025.
Total Value of Consideration	$\frac{\text{Transaction value disposed} \times 100}{\text{Total assets of the listed company}}$ $\frac{1,600 \times 100}{14,114.69}$	11.33%
Value of Securities Issued by the Listed Company as Consideration for the Acquisition of Assets	$\frac{\text{Number of shares issued for payment of assets} \times 100}{\text{Number of issued and paid-up shares of the listed company}}$	No new shares will be issued.
Highest Criterion	Net Tangible Assets (NTA) Value	141.97%

Additional Note: Pursuant to the Notifications on Acquisition or Disposal of Assets, the total value of consideration must include guarantee obligations provided by the listed company in favor of the disposed business. Therefore, if the guarantee obligations provided by the Company for Damri are included (financial institution loan facilities of Baht 671.6 million + long-term loans from other companies of Baht 250.0 million, totaling Baht 921.6 million), the total value of consideration under Criterion 3 would equal Baht 2,521.6 million, representing 17.87 percent of the total assets of the listed company, which remains below the 50 percent threshold and does not affect the transaction classification.

**Note: As the Company is currently negotiating agreements with several potential purchasers, the Company is unable to disclose the framework of terms and conditions and the range of the actual consideration value at this time, as the disclosure of such information would affect the Company's negotiation position and bargaining power.*

Therefore, for the purpose of presenting the transaction size under the total value of consideration criterion, the Company has referred to the minimum enterprise value determined by the Board of Directors' Meeting No. 4/2026, which specified that the enterprise value of Damri Residence Co., Ltd. must not be less than Baht 1,600 million (before deduction of taxes and transaction-related expenses).

In this regard, the minimum enterprise value of Baht 1,600 million was calculated based on 71.75 percent of the market value of the leasehold rights and assets of the Soontareeya Rajdamri Project, according to the asset appraisal report prepared by the independent appraiser, The Valuation & Consultants Co., Ltd., dated April 9, 2026, which appraised the value at Baht 2,229.87 million (using the cost approach as of the survey date). The determination of the minimum enterprise value at such level was based on the consideration of the following commercial factors: (1) Construction status of the project: currently, the Soontareeya) Rajdamri Project has completed approximately 15 percent of the overall construction plan. The investor taking over the project will be required to make additional investments in the remaining construction costs, development expenses, marketing costs, and project management costs until the project is completed and ready for sale, which constitutes a significant risk factor for investors in determining their proposed price; (2) The Company's financial urgency: the Company has debt obligations maturing in the near term and requires enhancement of its liquidity, therefore the business disposal transaction must be completed within the specified timeframe; (3) Damri's debt obligations: Damri has financial liabilities and other obligations that must be repaid or transferred to the investor, which affects the net value that investors are willing to offer; (4) The nature of the transaction as a bidding process among multiple investors: the minimum enterprise value of Baht 1,600 million serves as a negotiation floor and not the final transaction price at which the Company will enter into the transaction. The Company expects to receive offers higher than such minimum value; and (5) Shareholder protection mechanism: the transaction will be subject to approval by the shareholders' meeting with votes of not less than three-fourths, together with the independent financial advisor's opinion report for consideration.

In this regard, for consistency in referencing the transaction value between the asset disposal and the share disposal, the Company uses the term "Enterprise Value" as a proxy reference value in determining the minimum transaction value. In the case of the asset disposal, such enterprise value reflects the aggregate value of the leasehold rights and assets of the Soontareeya Rajdamri Project, which constitute all principal assets of Damri.

The Company will disclose the actual consideration value to the Stock Exchange of Thailand immediately after the Company or Damri (as the case may be) has executed the share purchase agreement, leasehold rights transfer agreement, or agreements relating to the business disposal transaction.

In this regard, the Company has not entered into any other disposal of assets transactions during the six months prior to the date of entering into this transaction. Accordingly, the Company is required to comply with the Notifications on Acquisition or Disposal of Assets, including the obligation to undertake the following actions:

1. Disclose information relating to the transaction to the SET.
2. Appoint an independent financial advisor to perform the relevant duties, including providing opinions as prescribed under the Notifications on Acquisition or Disposal of Assets, and deliver the independent financial advisor's opinion report to the shareholders for consideration together with the notice of the shareholders' meeting. In this regard, the Company has appointed Merchant Partners Securities Public Company Limited as the independent financial advisor to perform the relevant duties as mentioned above.
3. Convene a shareholders' meeting to seek approval for entering into the transaction, which approval must be obtained by votes of not less than three-fourths of the total votes of shareholders attending the meeting and entitled to vote, excluding the votes of interested shareholders.

4. Details of Assets to be Disposed

4.1 General Information of Damri Residence Co., Ltd.

Company Name : Damri Residence Co., Ltd.
Registration Date : 5 October 2564
Juristic Person Registration No. : 0105564144731
Registered Capital : THB 2,000,000,000
Paid-up Capital : THB 2,000,000,000
Directors : 1. Mr. Wisit Laohapoonrungsee
2. Mr. Viwat Lauhapoonrungsi
3. Mrs. Niphapat Romeratanaphun
4. Mrs. Laksana Vattanaseangprasert
5. Mr. Archawan Eiampaiboonphan
6. Ms. Pathamol Lauhapoonrungsi

Authorized Directors : Mr. Wisit Laohapoonrungsee or Mr. Viwat Lauhapoonrungsi or Mrs. Niphapat Romeratanaphun or Mrs. Laksana Vattanaseangprasert or Mr. Archawan Eiampaiboonphan , any two of these five directors jointly sign with the Company seal.
Number of Shares : 2,000,000 shares
Par Value : THB 1,000 per share
Obligations Attached to the Acquired Assets :

- Subject to the lease obligation under the land lease and sublease agreement for an area of 3 rai, 3 ngan, and 62.25 square wah for a term of 30 years (with a conditional term) between Vajiravudh College (lessor) and Damri Residence Co., Ltd. (lessee), commencing from November 1, 2025 to October 31, 2055.
- Subject to the lease obligation under the land lease agreement for the entire plot of land with an area of 5 rai and 26 square wah, together with buildings thereon, for a term of 30

years (with a conditional term) between Vajiravudh College (lessor) and Damri Residence Co., Ltd. (lessee), commencing from November 1, 2055 to October 31, 2085.

- Subject to loan obligations from financial institutions in the amount of Baht 671,599,192.
- Subject to loan obligations from other companies in the amount of Baht 250,000,000.

Note: Damri's financial liabilities and other obligations that Damri is required to repay consist of (1) long-term loans from financial institutions in the amount of Baht 671.6 million, (2) long-term loans from other companies in the amount of Baht 250.0 million, (3) trade and other payables (approximately) Baht 262.4 million, and (4) advance receipts not recognized as revenue (approximately) Baht 145.5 million, totaling approximately Baht 1,330 million. Such figures are estimates as of the date of this information memorandum, and the actual amounts may vary depending on the outstanding liabilities as of the actual transaction date.

List of Shareholders as of March 10, 2026.

Shareholder	Number of Shares	Percentage
Areeya Property Public Company Limited	1,999,997	99.99
Mr. Wisit Laohapoonrungsee	1	0.00
Mr. Viwat Lauhapoonrungsi	1	0.00
Mrs. Niphapat Romeratanaphun	1	0.00
Total	2,000,000	100.00

4.2 Nature of Business Operations of Damri Residence Co., Ltd.

Damri Residence Co., Ltd. engages in the development of residential projects and the provision of other related services. The company was established to develop the Soontareeya Rajdamri Project, which is a 57-storey residential condominium project for the sale of leasehold condominium units with a lease term of 27 years and an extension option for an additional 30 years (Leasehold). The project has a total saleable area of approximately 47,528.92 square meters and is located on land with an area of 3 rai, 3 ngan, and 62.25 square wah on Rajdamri Road under a 30-year lease agreement commencing from November 1, 2025 and ending on October 31, 2055, with an option to extend the lease for another 30 years on land with an area of 5 rai and 26 square wah from November 1, 2055 to October 31, 2085. The project is expected to be completed in the second quarter of 2029. At present, approximately 15 percent of the construction work value under the construction contract has been completed.

4.3 Financial Information of Damri Residence Co., Ltd. (2023 – 2025)

• Summary of Operating Results Unit: Baht

Item	2566	2567	2568
Revenue	-	-	-
Other income	24,708	1,393,173	275,017
Cost of sales	(39,125,975)	(4,342,857)	(4,655,124)
Administrative expenses	(33,571,906)	(19,269,687)	(75,804,980)
Finance costs	(2,408,262)	(21,074,579)	(129,566,772)
Income tax	18,173,324	8,237,155	23,935,090
Total comprehensive loss	(48,600,274)	(26,661,709)	(185,816,768)

Summary of Financial Position

Item	2023 (2566)	2024 (2567)	2025 (2568)
Cash and cash equivalents	1,577,899	2,141,655	610,119
Other current assets	131,579,397	33,730,238	8,565,867
Total current assets	133,157,296	35,871,893	9,175,986
Non-current assets	2,956,606,962	3,053,488,388	4,555,618,024
Total assets	3,089,764,258	3,089,360,281	4,564,794,010
Trade and other payables	298,626,797	353,478,803	385,459,565
Short-term borrowings	417,635,430	142,596,473	1,171,929,441
Other current liabilities	760,744	617,614	1,619,067
Total current liabilities	717,022,971	496,692,890	1,559,008,073
Non-current borrowings	408,717,700	655,099,629	1,239,857,247
Provisions	14,516,831	14,722,715	26,603,073
Total non-current liabilities	423,234,531	669,822,344	1,266,460,320
Total liabilities	1,140,257,502	1,166,515,234	2,825,468,393
Ordinary Shares	2,000,000,000	2,000,000,000	2,000,000,000
Accumulated Losses	(50,493,244)	(77,154,953)	(260,674,383)
Shareholders' equity	1,949,506,756	1,922,845,047	1,739,325,617
Total Liabilities and Shareholders Equity	3,089,764,258	3,089,360,281	4,564,794,010

5. **Net Tangible Assets (NTA), Net Tangible Asset Value of the Disposed Business, Net Tangible Asset Value of the Listed Company, and Payment Terms**

5.1 Net Tangible Assets of the Listed Company (NTA)

The transaction size is calculated based on the audited financial statements for the year ended December 31, 2025 of Areeya Property Public Company Limited, as audited by the Company's certified auditor.

Based on the calculation formula: (Total Assets – Intangible Assets – Total Liabilities), whereby:

Total Assets	14,114.7 Million Baht
Intangible Assets and Deferred Tax Assets	27.4 Million Baht
Total Liabilities	12,899.0 Million Baht

Net Tangible Assets of the Listed Company (NTA) = Baht 1,188.3 million

Note: The net tangible assets of the listed company include leasehold rights and right-of-use assets as recorded in the financial statements in accordance with Thai Financial Reporting Standard No. 16 (TFRS 16) Re: Leases, which are considered tangible assets and are assets expected to generate future economic benefits for the Company.

5.2 Net Tangible Assets of the Disposed Business (NTA)

The transaction size is calculated based on the audited financial statements for the year ended December 31, 2025 of Damri Residence Co., Ltd., as audited by the company's certified auditor.

Based on the calculation formula: (Total Assets – Intangible Assets – Total Liabilities), whereby:

Total Assets	4,564.8 Million Baht
Intangible Assets and Deferred Tax Assets	52.3 Million Baht
Total Liabilities	2,825.5 Million Baht

Net Tangible Assets of the Disposed Business (NTA) = Baht 1,687.0 million

Note: The net tangible assets of the disposed business include leasehold rights and right-of-use assets as recorded in the financial statements in accordance with Thai Financial Reporting Standard No. 16 (TFRS 16) Re: Leases, which are considered tangible assets and are assets expected to generate future economic benefits for the Company.

5.3 Net Tangible Assets (NTA) Value

The transaction size is calculated based on the financial statements for the year ended December 31, 2025.

Based on the calculation formula: (Net tangible assets of the disposed business × proportion acquired or disposed × 100) / net tangible assets of the listed company, whereby:

Net tangible assets of the disposed business	1,687.0 Million Baht
Net tangible assets of the listed company	1,188.3 Million Baht
Disposed proportion (maximum possible proportion)	100%

Transaction size under the Net Tangible Assets (NTA) criterion = 141.97%

5.4 Payment Terms

The purchaser shall pay (1) the consideration for the leasehold rights under the land lease agreement for project development and the land and project property lease agreement of Damri Residence Co., Ltd., or (2) the consideration for the ordinary shares in Damri Residence Co., Ltd., in cash. The purchaser will make full payment of the consideration to the Company upon completion of the transaction, and the Company expects to receive full payment within the year 2026.

6. Benefits Expected to be Received by the Listed Company from the Transaction

6.1 **In the event that the Company and the counterparty consider and agree to determine the transaction structure by transferring the leasehold rights under the land lease agreement for project development and the land and project property lease agreement of Damri Residence Co., Ltd.**

In the event that the Company and the counterparty agree to enter into the transaction in the form of an asset disposal, Damri (as the seller) will receive the proceeds from the disposal of the leasehold rights and project assets to the investor. Damri will proceed in the following order: (1) Damri will use the proceeds received to repay the financial obligations relating to the project as the first priority; (2) Damri will return the remaining proceeds to the Company as the major shareholder of Damri under the mechanism and method as the Board of Directors of the Company may deem appropriate and in compliance with applicable laws; and (3) the Company will use the proceeds received to strengthen its financial position and business operations. Entering into the transaction in such form will provide the following benefits to the Company:

The Company expects that the proceeds received from the business disposal transaction (after deduction of taxes and related expenses) may be utilized for the benefit of the Company. Such benefits can be summarized as follows:

1) The Company will receive cash proceeds to repay the loans owed to external parties of Damri Residence Co., Ltd.

   Damri Residence Co., Ltd. has loan obligations to external parties, and the Company will use the proceeds received from this business disposal transaction to repay such obligations as the first priority, since Damri Residence Co., Ltd. will no longer continue its business operations.

2) The Company will be able to use the proceeds received as working capital for its business operations.

The Company will use part of the proceeds received from this business disposal transaction as working capital for its business operations, which will help strengthen the Company's financial liquidity and reduce the liquidity risks currently faced by the Company.

3) The Company will be able to use the proceeds received for various construction projects currently undertaken by the Company.

The Company will use the remaining proceeds from this business disposal transaction as construction costs for various real estate development projects currently undertaken by the Company in order to generate revenue and returns for the Company's shareholders in the future.

6.**2 In the event that the Company and the counterparty consider and agree to determine the transaction structure by disposing of ordinary shares of Damri Residence Co., Ltd.**

In the event that the Company and the counterparty agree to enter into the transaction in the form of a share disposal, the Company will dispose of not less than 51 percent of the ordinary shares of Damri to the investor, and the Company will directly receive the proceeds from the share sale. In this regard, entering into the transaction in such form will provide the following benefits to the Company, in addition to using the proceeds as working capital and for various construction projects as mentioned above: (1) the Company will be relieved from financial support obligations to Damri. Following the share disposal, Damri will cease to be a subsidiary of the Company, resulting in the Company being relieved from financial support obligations to Damri, including intercompany loans and guarantees of Damri's obligations to financial institutions and other creditors, which will help reduce the Company's financial risks and long-term obligations; and (2) the Company will directly receive cash proceeds from the transaction without having to rely on the mechanism of returning funds from Damri, thereby enabling the Company to utilize the proceeds in accordance with its use of proceeds plan more quickly compared to the asset disposal structure.

The Company expects that the proceeds received from the business disposal transaction (after deduction of taxes and related expenses) may be utilized for the benefit of the Company. Such benefits can be summarized as follows:

1) The Company will be able to use the proceeds received as working capital for its business operations.

The Company will use part of the proceeds received from this business disposal transaction as working capital for its business operations, which will help strengthen the Company's financial liquidity and reduce the liquidity risks currently faced by the Company.

2. **The Company will be able to use the proceeds received for various construction projects currently undertaken by the Company.**

   The Company will use the remaining proceeds from this business disposal transaction as construction costs for various real estate development projects currently undertaken by the Company in order to generate revenue and returns for the Company's shareholders in the future.

7. Use of Proceeds Plan

7.1 In the event that the Company and the counterparty consider and agree to determine the transaction structure by transferring the leasehold rights under the land lease agreement for project development and the land and project property lease agreement of Damri Residence Co., Ltd.

The Company has a plan for the use of proceeds received from the business disposal transaction, whereby the Company will (1) use the cash proceeds to repay loans owed to external parties of Damri Residence Co., Ltd.; (2) use the proceeds for various construction projects currently undertaken by the Company; and (3) use the proceeds as working capital for its business operations, which will help strengthen liquidity for the Company's business operations. The Company expects to allocate the proceeds received from the business disposal transaction, after deduction of expenses and taxes relating to the business disposal transaction, as follows:

Use of Proceeds from the Business Disposal Transaction (After Deduction of Expenses and Taxes Relating to the Business Disposal Transaction)	**Proposed Allocation of Proceeds***
1. To repay loans owed to external creditors of Damri Residence Co., Ltd.	1,330,000,000 Thai Baht
2. To be used as working capital for business operations	100,000,000 Thai Baht
3. To be used as construction costs for various projects currently undertaken by the Company(Outstanding payments and additional construction work)	170,000,000 Thai Baht
Total	1,600,000,000 Thai Baht

**Note: The above allocation plan has been prepared on the basis that the Company receives the full proceeds from the business disposal transaction based on 100% of the minimum enterprise value of Baht 1,600 million (before deduction of taxes and expenses relating to the transaction). The Company will allocate the proceeds in order of priority from item 1 to item 3, respectively. Such allocation plan may be adjusted depending on the Company's operating circumstances and appropriateness.*

7.2 In the event that the Company and the counterparty consider and agree to determine the transaction structure by disposing of not less than 51% of the ordinary shares in Damri Residence Co., Ltd.

As, under the asset disposal structure, Damri is the seller of the leasehold rights and project assets, the proceeds received from the transaction will first be received by Damri before being returned to the Company as Damri's major shareholder. Accordingly, the Company proposes a two-tier use of proceeds plan as follows: (Level 1) Damri's allocation plan for the proceeds received from the disposal of the leasehold rights and project assets, whereby Damri will use such proceeds to repay long-term loans from financial institutions, long-term loans from other companies, trade payables, other payables, and accrued interest totaling approximately Baht 1,330 million; and (Level 2) the remaining proceeds of approximately Baht 170 million to be returned by Damri to the Company, which the Company will allocate in accordance with the table below. The period during which the Company will receive the proceeds from Damri will depend on the legal mechanisms and procedures used for the return of funds.

The Company has a plan for the use of proceeds received from the business disposal transaction, whereby the Company will (1) use the cash proceeds to repay loans owed to external parties of Damri Residence Co., Ltd.; (2) use the proceeds for various construction projects currently undertaken by the Company; and (3) use the proceeds as working capital for its business operations, which will help strengthen liquidity for the Company's business operations. The Company expects to allocate the proceeds received from the business disposal transaction, after deduction of expenses and taxes relating to the business disposal transaction, as follows:

Under the share disposal structure, the Company will directly receive the proceeds from the disposal of Damri's ordinary shares. The amount to be received by the Company will depend on (1) the enterprise value agreed with the purchaser, (2) Damri's net liabilities as of the transfer date, and (3) the proportion of shares disposed of by the Company. The calculation of Damri's equity value based on the minimum enterprise value of Baht 1,600 million, less Damri's net liabilities as of the transfer date of approximately Baht 1,330 million, results in the approximate value of 100% of Damri's shares at Baht 270 million. The proceeds expected to be received by the Company from the share disposal will vary according to the disposal proportion. In the case of a disposal at the minimum proportion of 51%, the Company will receive approximately Baht 137.7 million, and in the case of a disposal of 100%, the Company will receive approximately Baht 270 million. The above figures are preliminary estimates, and the actual amounts may vary depending on liabilities, expenses, and taxes relating to the transaction as of the actual transaction date.

Use of Proceeds from the Business Disposal Transaction (After Deduction of Expenses and Taxes Relating to the Business Disposal Transaction)	**Proposed Allocation of Proceeds***
1. To be used as working capital for business operations	100,000,000 Thai Baht
2. To be used as construction costs for various projects currently undertaken by the Company(Outstanding payments and additional construction work)	170,000,000 Thai Baht
Total	270,000,000 Thai Baht

**Note: The above allocation plan has been prepared on the basis that the Company receives the full proceeds from the business disposal transaction based on 100% of the minimum enterprise value of Baht 1,600 million (before deduction of taxes and expenses relating to the transaction). The Company will allocate the proceeds in order of priority from item 1 to item 2, respectively. Such allocation plan may be adjusted depending on the Company's operating circumstances and appropriateness.*

8. Conditions of the Transaction

As of the date of this information memorandum, the Company has not yet determined the definitive conditions for entering into the asset disposal transaction. The Company will further determine and agree upon the conditions for entering into the asset disposal transaction with the investor.

However, the Company expects that, under the principal agreement relating to the asset sale, the business disposal transaction will occur only when the conditions precedent have been fulfilled or waived, in whole or in part, by the relevant parties, such as the due diligence results being satisfactory to the investor, the receipt of approval from the board of directors' meeting and/or shareholders' meeting of the investor for the approval of the asset disposal transaction, the receipt of consent or approval from external parties, creditors, governmental authorities, or relevant regulatory authorities in connection with the business disposal transaction, and there being no event or action which causes or may cause a material adverse effect on the business or financial position of the Company, or results in a material decrease in the value of the Company's shares or assets during the period from the execution date of the principal agreement relating to the asset sale until the completion date of the asset sale transaction, etc.

9. Opinion of the Board of Directors Regarding the Entry into the transaction .

The Board of Directors resolved to approve the proposal to the 2026 Annual General Meeting of Shareholders for consideration and approval of the framework and principles relating to the business disposal transaction, including the related authorization, as the Board has carefully considered the transaction value framework, the necessity and rationale for entering into the business disposal transaction, the impact on the Company's financial position, the risks arising from entering into the transaction, the Company's operating results, and the benefits expected to be derived from the transaction. The Board is of the opinion that the business disposal transaction is appropriate, reasonable, and in the best interests of the Company. In addition, the Company will receive cash flow from the business disposal transaction to be used for the purposes specified in Clause 7 above.

10.Opinion of the Audit Committee and/or Directors of the Company Differing from the Opinion of the Board of Directors under Clause 9

-None-

The Board of Directors hereby certifies that the information contained in this information memorandum is true, complete, accurate, not misleading, and does not omit any material information that should be disclosed.

Please be informed accordingly.

Yours sincerely,

(Peyapol Yusamran)

Assistant Vice-President, Finance Department.