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Ref: CS21/2026

May 19, 2026

Subject: Establishment of Gulf Energy Development Limited

To: President  
The Stock Exchange of Thailand

Gulf Development Public Company Limited (the “Company”) would like to inform the Stock Exchange of Thailand that, on May 18, 2026, the Company established Gulf Energy Development Limited (“GUK”), a wholly owned subsidiary in which the Company holds a 100% equity interest. GUK was incorporated in the United Kingdom with a registered capital of GBP 10,000. The establishment of GUK aims to serve as the Company’s operating and business development base in the United Kingdom and Europe, as well as to pursue investment opportunities in the energy, infrastructure, and related businesses.

The establishment of GUK marks an important step in expanding the Company’s business operations in Europe. The office in the United Kingdom will serve as a regional hub for investment management, business development, and strategic partnership development across Europe, supporting the Company’s long-term growth strategy. Currently, the Company has investments in several renewable energy projects in Europe, including the Borkum Riffgrund 2 (BKR2) offshore wind farm in Germany, with an installed capacity of 464.8 MW, which has already commenced commercial operations, and the Outer Dowsing offshore wind farm in the United Kingdom, with an installed capacity of 1,500 MW, which is currently under development and is expected to commence commercial operations in 2031. The establishment of GUK will enhance the Company’s flexibility and efficiency in monitoring, evaluating, and developing new investment opportunities in Europe.

The aforementioned transaction size is not classified as a transaction under the Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2008 regarding Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets. However, the Company is required to disclose the aforementioned information to the Stock Exchange of Thailand in accordance with the Regulation of the Stock Exchange of Thailand regarding Rules, Conditions and Procedures of Information Disclosure and Practices of Listed Company.

Please be informed accordingly.

Yours Sincerely,  
Gulf Development Public Company Limited

*-Signed-*

(Ms. Yupapin Wangviwat)  
Chief Financial Officer