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No. ARY. 064/2026

22 July 2026

Subject: Notification of the Resolutions of the Board of Directors' Meeting regarding a Related Party Transaction and the Schedule of the Extraordinary General Meeting of Shareholders for the Year 2026

To: President

The Stock Exchange of Thailand

Enclosure: 1. Information Memorandum on the Related Party Transaction regarding the Sale of Rights and Obligations under the Land Sale and Purchase Agreement and the Set-off of Loan Debt of Areeya Property Public Company Limited

Areeya Property Public Company Limited (the "Company") hereby informs that the Board of Directors' Meeting No. 7/2026, held on 22 July 2026, considered and passed the following significant resolutions:

1. The Board of Directors resolved to approve the proposal to the Extraordinary General Meeting of Shareholders No. 1/2026, to be held on 25 August 2026, for consideration and approval of the transaction whereby Chillspace Company Limited (the "Subsidiary"), a subsidiary in which the Company holds 99.99% of the shares, will sell its rights and obligations under the land sale and purchase agreement to Mr. Viwat Lauhapoonrungsi, a related party of the Company, for a consideration of THB 116,500,000 (One Hundred Sixteen Million Five Hundred Thousand Baht). The consideration will be settled by way of set-off against the short-term loan from a director owed by the Company to Mr. Viwat Lauhapoonrungsi in the same amount.

Please refer to the Information Memorandum on the Related Party Transaction regarding the Sale of Rights and Obligations under the Land Sale and Purchase Agreement and the Set-off of Loan Debt of Areeya Property Public Company Limited for further details (Enclosure 1).

2. The Board of Directors resolved to convene the Extraordinary General Meeting of Shareholders No. 1/2026 on 25 August 2026 at 11:00 a.m. solely via electronic means (Electronic Meeting), to be broadcast live from the Company's meeting room at 999 Pradit Manutham Road, Saphan Song Subdistrict, Wang Thonglang District,

Bangkok. The Record Date for determining the shareholders entitled to attend the Extraordinary General Meeting of Shareholders No. 1/2026 shall be 6 August 2026.

The agenda items are as follows:

Agenda Item 1: To consider and certify the Minutes of the 2026 Annual General Meeting of Shareholders.

Agenda Item 2: To consider and approve the sale of rights and obligations under the land sale and purchase agreement in respect of Plot 345, comprising nine title deeds, by Chillspace Company Limited to Mr. Viwat Lauhapoonrungsi, by way of set-off between the land deposit paid by Chillspace Company Limited and the loan owed by Areeya Property Public Company Limited to Mr. Viwat Lauhapoonrungsi.

Agenda Item 3: To consider other matters (if any).

In this regard, the Board of Directors resolved to authorize the Chief Executive Officer to change the date, time, and venue of the Extraordinary General Meeting of Shareholders No. 1/2026 as necessary and appropriate, taking into primary consideration the interests of and impacts on the Company.

Please be informed accordingly.

Yours sincerely,

(Mr. Peyapol Yoosomran)

Authorized Information Disclosure Person

INFORMATION MEMORANDUM ON THE RELATED PARTY TRANSACTION REGARDING THE SALE OF RIGHTS AND OBLIGATIONS UNDER THE LAND SALE AND PURCHASE AGREEMENT AND THE SET-OFF OF LOAN DEBT OF AREEYA PROPERTY PUBLIC COMPANY LIMITED

Pursuant to the resolution of the Board of Directors' Meeting of Areeya Property Public Company Limited (the "Company") No. 7/2026, held on 22 July 2026, the Board of Directors resolved to propose to the Extraordinary General Meeting of Shareholders No. 1/2026, to be held on 25 August 2026, for consideration and approval of the transaction whereby Chillspace Company Limited (the "Subsidiary"), a subsidiary in which the Company holds 99.99% of the shares, will sell its rights and obligations under the land sale and purchase agreement to Mr. Viwat Laohapoonrungsee, a related party of the Company, for a sale consideration of THB 116,500,000 (One Hundred Sixteen Million Five Hundred Thousand Baht). The consideration will be settled by way of set-off against the short-term loan from a director owed by the Company to Mr. Viwat Lauhapoonrungsiin the same amount.

The transaction constitutes a disposal of assets under the Notification of the Capital Market Supervisory Board No. TorJor. 45/2568 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (as amended), effective from 1 July 2026 (the "Material Transactions Notification"). Based on the Total Value of Consideration criterion, which yields the highest transaction size among the four calculation criteria, the transaction size is 3.26%, which is below 15%. Accordingly, the Company has no obligation to make any additional disclosure under such rules. Details of the calculation are set out in Section 4.2.

However, the sale of such rights and obligations to Mr. Viwat Laohapoonrungsee, a related party of the Company, constitutes a related party transaction in the category of assets or services under the Notification of the Capital Market Supervisory Board No. TorJor. 46/2568 Re: Rules on Related Party Transactions (as amended), effective from 1 July 2026 (the "Related Party Transactions Notification"). The transaction size is equivalent to 12.64% of the Company's Net Assets ("NA"), exceeding THB 20 million and 3% of NA. It therefore constitutes a large related party transaction requiring approval from the shareholders' meeting.

The transaction is not classified as a related party transaction involving the provision of financial assistance under the same notification because the Subsidiary does not provide any loan, guarantee, or other form of financial assistance to Mr. Viwat. Rather, it is a sale of rights relating to an asset (the land deposit) in settlement of an existing loan debt owed by the Company. The transaction is therefore properly classified as a transaction relating to assets or services. The Company hereby discloses the details of the transaction as follows:

1. DATE OF THE TRANSACTION

The Company and the Subsidiary will enter into an agreement for the sale of rights and obligations, together with a debt set-off arrangement, after the Company has obtained approval for the transaction from the Extraordinary General Meeting of Shareholders No. 1/2026, to be held on 25 August 2026. All transactions must be completed before the deadline for the transfer of ownership of the land and payment of the remaining land purchase price on 31 August 2026, as stipulated in the original land sale and purchase agreement.

2. PARTIES TO THE TRANSACTION AND RELATIONSHIP

Transferor: Chillspace Company Limited (the “Subsidiary”), a subsidiary in which the Company holds 99.99% of the shares.

Transferee (Related Party): Mr. Viwat Laohapoonrungsee.

Relationship with the Company: Mr. Viwat Lauhapoonrungsiserves as a director and Acting Chief Executive Officer of the Company and is also the Company’s third-largest shareholder, holding 164,259,096 shares, representing 16.76% of the Company’s total 980,000,000 issued and paid-up shares (based on the share register book closing date of 24 June 2026). He is therefore deemed a related party of the Company under Notification No. TorJor. 46/2568.

The counterparty under the original land sale and purchase agreement is an independent third party having no relationship with, and not being a related party of, the Company, the Subsidiary, or Mr. Viwat Laohapoonrungsee.

The Subsidiary's sale of the contractual rights and the land deposit to an executive and major shareholder of the Company in exchange for the set-off of the short-term director loan owed by the Company constitutes a related party transaction in the category of assets or services under Notification No. TorJor. 46/2568 Re: Rules on Related Party Transactions (as amended), effective from 1 July 2026, 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 Connected Transactions B.E. 2546 (2003), as amended.

3. GENERAL CHARACTERISTICS OF THE TRANSACTION

3.1 Key Terms of the Transaction

On 7 June 2024, the Subsidiary entered into an agreement to purchase nine plots of vacant land with an aggregate area of 65 rai, 2 ngan and 16.9 square wah, for a total contractual purchase price of THB 458,796,000. The Subsidiary has paid a land deposit of THB 116,500,000, which is recorded as an asset in the Company's financial statements. The remaining amount of THB 342,296,000 is payable upon the transfer of ownership, which must take place by 31 August 2026.

The Subsidiary will sell all of its "rights and obligations" under the said land sale and purchase agreement to Mr. Viwat Lauhapoonrungsi(the "Transferee"). The value of the rights to be transferred is equal to the full amount of the land deposit already paid by the Subsidiary, being THB 116,500,000.

3.2 Necessity and Process for Identifying a Transferee

As disclosed in the notes to the Company's reviewed interim financial statements for the three-month period ended 31 March 2026, the Group has continuously incurred operating losses and has defaulted on principal and interest payments on borrowings from individuals, other companies, and financial institutions. The auditor has drawn attention to a material uncertainty related to the Group's ability to continue as a going concern. Due to these liquidity constraints, the Subsidiary is not in a position to procure THB 342,296,000 to pay the remaining land purchase price on the ownership transfer date.

The Company attempted to identify potential third parties willing and able to take a transfer of such rights. However, due to the slowdown in the real estate market and the limited timeframe under the agreement, no third party was willing to assume the relevant obligations. Mr. Viwat Laohapoonrungsee, in his capacity as a senior executive and a lender to the Company, therefore expressed his intention to take a transfer of the rights and assume the contractual obligations in order to alleviate the Company's liquidity constraints and prevent the Company from recognizing a loss arising from forfeiture of the land deposit.

3.3 Settlement Mechanism under a Tripartite Agreement

To ensure that the transfer of rights and debt settlement are legally complete and accurately reflect the accounting relationships, the Company, the Subsidiary, and Mr. Viwat will enter into a tripartite agreement with the following mechanism:

Assignment of Claim for Payment of Land Consideration: Mr. Viwat agrees to pay consideration of THB 116,500,000 to the Subsidiary for the transfer of the land-related rights by selling and transferring to the Subsidiary part of his claim against the Company under the director loan in the amount of THB 116,500,000. As of 31 March 2026, the total outstanding director loan was THB 231,464,095.89, interest-free, unsecured, and repayable within 2027. As a result, the Company's debt owed to Mr. Viwat will immediately decrease by THB 116,500,000, leaving an outstanding balance of THB 114,964,095.89.

Intercompany Set-off: Upon the Subsidiary receiving the transferred loan claim, the Company will become indebted to the Subsidiary in the amount of THB 116,500,000. The Company and the Subsidiary will then set off such amount against the existing intercompany indebtedness, which has an outstanding balance of THB 270,081,057.51. Any remaining balance after the set-off will continue to be recorded as intercompany receivables/payables between the parent company and the Subsidiary in accordance with applicable accounting standards. This intercompany set-off is merely an accounting adjustment in respect of existing indebtedness and does not constitute a new loan or the provision of financial assistance.

The Subsidiary will thereby be released from its obligation to procure THB 342,296,000 in cash to pay the remaining land purchase price. Mr. Viwat will assume the position of purchaser under the original agreement and will be solely responsible for procuring his own funds to pay the remaining purchase price of THB 342,296,000 on the ownership transfer date.

3.4 Conditions Precedent

The sale of rights and the debt set-off mechanism will become effective only after the Company has obtained approval from the Extraordinary General Meeting of Shareholders by a vote of not less than three-fourths of the votes of shareholders attending the meeting and entitled to vote, excluding the votes of interested shareholders.

3.5 Release from Legal Obligations

In addition to payment of the consideration, a key condition of the transaction is that the Subsidiary must be fully and irrevocably released from its obligation to pay the remaining land purchase price of THB 342,296,000. The Company will arrange for indemnification provisions to be included in the agreement for the transfer of rights or enter into a tripartite agreement with the counterparty under the original land sale and purchase agreement to ensure that, if the Transferee defaults in the future, no liability will revert to the Company or the Subsidiary. Further details are set out in Section 6.2.

3.6 Taxes and Fees

Mr. Viwat Laohapoonrungsee, as the Transferee, will be solely responsible for all expenses, taxes, stamp duty, specific business tax, and registration fees arising from the transfer of ownership of the land. The Subsidiary will incur no additional expenses as a result of entering into this transaction.

4. TOTAL VALUE OF CONSIDERATION AND TRANSACTION SIZE

4.1 Total Value of Consideration

The total value of the sale of rights and obligations under the land sale and purchase agreement is THB 116,500,000 (One Hundred Sixteen Million Five Hundred Thousand Baht). The Company and the Subsidiary will not receive such consideration in cash. Instead, the parties have agreed to settle the consideration by way of set-off against the short-term loan from a director owed by the Company to Mr. Viwat Lauhapoonrungsiin the same amount.

4.2 Calculation of Transaction Size

(1) Calculation under the Related Party Transaction Rules (TorJor. 46/2568)

The Company calculated the transaction size based on the Net Assets criterion, using the Company's reviewed consolidated financial statements for the three-month period ended 31 March 2026, as follows:

Total Assets: THB 14,093,744,000

Less: Total Liabilities: THB 13,171,825,000

Less: Non-controlling Interests: None

Net Assets (NA) of the Company: THB 921,919,000

Calculation:

Transaction Value × 100 / Net Assets (NA) of the Company

= THB 116,500,000 × 100 / THB 921,919,000

= 12.64%

As the transaction size equals 12.64% of Net Assets, which exceeds 3.00%, and the transaction value exceeds THB 20,000,000, the transaction constitutes a "large related party transaction." The Company is therefore required to disclose information to the Stock Exchange of Thailand, appoint an Independent Financial Advisor ("IFA") approved by the Securities and Exchange Commission, Thailand (the "SEC"), and obtain approval for the transaction from the shareholders' meeting by a vote 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.

(2) Calculation under the Acquisition or Disposal of Assets Rules (TorJor. 45/2568)

The Company has determined that the sale of the rights and the land deposit, which are recorded as assets in the financial statements, also constitutes a disposal of assets under Notification No. TorJor. 45/2568, effective from 1 July 2026. The Company therefore tested the transaction size under all four criteria using the Company's total assets under the reviewed consolidated financial statements referred to above as the basis, as follows:

1. Net Assets criterion: Not calculable, as the assets disposed of comprise contractual rights and a land deposit. Transaction size: N/A.
2. Net Profit criterion: Not calculable. Transaction size: N/A.

3. Total Value of Consideration criterion:

THB 458,796,000 × 100 / THB 14,093,744,000 = 3.26%.

4. Value of Securities Issued as Consideration criterion: Not applicable, as no new shares will be issued as consideration. Transaction size: N/A.

Highest criterion: Total Value of Consideration — 3.26%.

As the highest transaction size is 3.26% of total assets, which is below the threshold requiring additional disclosure under the acquisition or disposal of assets rules, the Company has no additional obligations under such notification. The disclosure, appointment of an IFA, and shareholder approval requirements arise solely under the related party transaction rules described in paragraph (1) above.

During the six-month period prior to the date on which the Board of Directors approved of this transaction, the Company and its subsidiaries did not enter into any other acquisition or disposal transactions or related party transactions. Accordingly, the aggregate transaction size remains 12.64% as calculated in Section 4.2(1) above.

5. BASIS FOR DETERMINING THE TRANSACTION VALUE AND REASONABLENESS

The Company and the Transferee agreed to determine the value of the transfer of rights and the debt set-off based on the book value of the land deposit actually paid by the Subsidiary to the counterparty under the original land sale and purchase agreement, totaling THB 116,500,000.

To assess the reasonableness and fairness of such pricing basis, the Company referred to Property Valuation Report No. GEN 06/060/69 dated 19 June 2026, prepared by Agency for Real Estate Affairs Co., Ltd. ("AREA"), an independent appraiser approved by the SEC. The independent appraiser assessed the Fair Market Value of the nine plots of vacant land at THB 422,000,000. Compared with the total contractual purchase price of THB 458,796,000, the market value is approximately THB 36,796,000 lower than the contractual price. This indicates that the contractual rights carry no premium and that the agreement is burdensome to the Company.

Accordingly, the Subsidiary's sale of such rights to the Transferee at an amount equal to the deposit actually paid, with the Transferee assuming the obligation to pay the remaining purchase price of THB

342,296,000 entirely from his own funds, constitutes a fair and reasonable valuation basis and is beneficial to the Company. It helps prevent the Company from recognizing an impairment loss and materially supports the Group's liquidity position.

6. NATURE AND EXTENT OF THE RELATED PARTY'S INTEREST

Mr. Viwat Lauhapoonrungsihas a direct interest in the transaction as the contractual counterparty (the Transferee and loan creditor), while also serving as Acting Chief Executive Officer and the Company's third-largest shareholder, holding 164,259,096 shares, representing 16.76% of the Company's total issued and paid-up shares, based on the share register book closing date of 24 June 2026. The scope of his interest, obligations, and risk-management measures are as follows:

6.1 Scope of Benefits

Mr. Viwat will receive partial repayment of the short-term loan owed by the Company in the amount of THB 116,500,000 in the form of a transfer of the rights and the land deposit having the same book value. He will assume the position of purchaser of the nine plots of vacant land in place of the Subsidiary and may manage or develop the land in his personal capacity using his own funds.

Following the set-off, the outstanding short-term director loan owed by the Company to Mr. Viwat, which totaled THB 231,464,095.89 as of 31 March 2026, will decrease to THB 114,964,095.89.

6.2 Obligations and Complete Release from Legal Liability

Mr. Viwat will be solely responsible for procuring personal funds of THB 342,296,000 to pay the remaining purchase price to the counterparty under the original land sale and purchase agreement by 31 August 2026.

To prevent any future impact on the Company's financial position, the Company will arrange for an agreement for the sale of rights under which the landowner expressly and irrevocably releases the Subsidiary from its obligations by means of a tripartite agreement. If such arrangement cannot be implemented, the agreement for the sale of rights between the Subsidiary and Mr. Viwat must contain clear indemnification provisions whereby, if Mr. Viwat defaults and such default causes the landowner to bring a claim for damages against the Company or the Subsidiary, Mr. Viwat will immediately indemnify the Company in full for all damages, penalties, and expenses incurred.

6.3 Management of Conflicts of Interest

The Company considered the terms of the sale of rights on an arm's-length basis, with reference to the book value used for the debt set-off, which does not exceed the market appraisal by the independent appraiser. Mr. Viwat did not participate in the consideration, negotiation, or approval of the transaction in his capacity as an executive and was restricted from participating in the deliberation and voting at the Board of Directors' meeting. He will likewise have no voting right in respect of the relevant agenda item at the Extraordinary General Meeting of Shareholders.

7. SOURCE OF FUNDS AND METHOD OF PAYMENT

No source of funds is required for this transaction, and no cash outflow will arise from either the Company or the Subsidiary. The consideration of THB 116,500,000 will be settled through the legal and accounting process under the tripartite agreement for the sale of rights and debt set-off described in Section 3.3 above, as follows:

7.1 Payment by Transfer of Claim

The Transferee will not pay cash consideration for the transfer of the land-related rights. Instead, he will pay by transferring to the Subsidiary part of his claim against the Company under the short-term loan from Mr. Viwat Laohapoonrungsee, which is interest-free and unsecured and had a total outstanding balance of THB 231,464,095.89 as of 31 March 2026, in the amount of THB 116,500,000, as consideration in lieu of cash payment.

7.2 Management of Intercompany Debt

Immediately after the Subsidiary receives the transferred claim, the Company and the Subsidiary will set off the THB 116,500,000 obligation against the intercompany loan owed by the Subsidiary to the Company, which has an outstanding balance of THB 270,081,057.51. The net remaining balance following the set-off will be recorded as an intercompany payable/receivable between the parent company and the Subsidiary for further management within the Group.

The payment mechanism will result in: (1) an immediate reduction of THB 116,500,000 in the short-term director loan owed by the Company to Mr. Viwat, leaving an outstanding balance of THB 114,964,095.89, without any cash payment; (2) the Subsidiary being released from the obligation to use THB 342,296,000 in cash to pay the remaining land purchase price in the future; and (3) no liquidity or cash being withdrawn from the Group's financial system.

8. ATTENDANCE AND VOTING BY THE INTERESTED DIRECTOR

At the Board of Directors' Meeting No. 7/2026 held on 22 July 2026 to consider and approve the related party transaction concerning the transfer of the relevant rights and obligations, the Company strictly observed good corporate governance principles in managing conflicts of interest.

Mr. Viwat Laohapoonrungsee, as an interested director and related party who is a counterparty to the transaction, left the meeting room and completely abstained from participating in the consideration of the relevant agenda item before the Board commenced its presentation and deliberation. He had no right to vote on such agenda item.

During his absence, the Audit Committee and non-interested directors jointly considered the transaction in detail, including questions regarding the reasonableness of the price compared with the appraised value and an analysis comparing the accounting impact if the Company elected not to proceed with the transaction and instead defaulted under the original agreement. This was to clearly establish that the approval of the transfer of rights to a major shareholder and senior executive was undertaken to protect the best interests of the Group and did not constitute a transfer of benefits.

9. OPINION OF THE BOARD OF DIRECTORS

The Board of Directors, excluding Mr. Viwat Laohapoonrungsee, who is an interested director and did not participate in the meeting for this agenda item, carefully considered the details of the transaction, taking into account industry conditions, the Group's liquidity constraints, and the best interests of the Company. The Board resolved to propose the transaction to the Extraordinary General Meeting of Shareholders for approval and was of the opinion that the transaction is reasonable and fair and does not constitute a transfer of benefits to a related party, for the following reasons:

9.1 Fairness of Price and Terms

The Board is of the opinion that the consideration of THB 116,500,000 for the transfer of rights, based on the book value of the land deposit, is fair and beneficial to the Company. The independent valuation report prepared by AREA states that the fair market value of the vacant land is THB 422,000,000, which is lower than the total contractual purchase price of THB 458,796,000. The contractual rights therefore carry no premium. The Transferee's assumption of the rights at an amount equal to the original deposit, while assuming the obligation to pay the remaining purchase price at a level exceeding the market value, does not constitute a disposal of the Company's assets at an unduly low price.

9.2 Loss Prevention and Liquidity Preservation

The transaction enables the Group to mitigate the risk of immediately recognizing an impairment loss of THB 36,796,000 if it proceeds with the acquisition of the land, or a loss of THB 116,500,000 if the deposit is forfeited due to default under the original agreement.

At the same time, the Company will be able to reduce its current liabilities in respect of the short-term director loan by THB 116,500,000 and eliminate a future cash obligation of THB 342,296,000 without affecting its cash on hand. This represents an appropriate solution for preserving liquidity under the Group's current financial constraints, as disclosed in Note 2 to the financial statements concerning the use of the going concern basis.

9.3 Necessity of Entering into the Transaction with a Related Party

The Board acknowledges that the Transferee is an executive and major shareholder of the Company. However, given the limited contractual timeframe and the slowdown in the real estate market, the Company was unable to identify a third party willing to take a transfer of rights carrying obligations exceeding the market value.

Mr. Viwat Laohapoonrungsee's agreement to apply his loan claim toward the set-off and assume the contractual risks using his personal funds is therefore considered assistance in mitigating the Company's financial impact rather than an arrangement for his personal benefit.

10. OPINION OF THE AUDIT COMMITTEE DIFFERING FROM THE BOARD OF DIRECTORS' OPINION

The Audit Committee considered the details of the transfer of rights and obligations under the land sale and purchase agreement, including the set-off of the short-term director loan, taking into account business necessity and the best interests of the Group, and expressed an opinion consistent with that of the Board of Directors.

The Audit Committee further considers that this transaction represents the most practicable alternative under the Group's current liquidity constraints and has overseen compliance with the related party transaction requirements, including the engagement of an independent appraiser and the appointment of an Independent Financial Advisor ("IFA") to assess the fairness of the transaction price. All Audit Committee members attending the meeting expressed no opinion differing from the resolution of the Board of Directors described above.

Please be informed accordingly.

Yours sincerely,

- Peyapol Yoosomran -

(Mr. Peyapol Yoosomran)

Assistant Director of Finance