

26 November 2020

Re : Sale of assets of the Company's subsidiary
To Director and Manager
The Stock Exchange of Thailand

Please be informed that on 24 November 2020, Land and Houses USA Inc., the Company's 100% owned subsidiary, has sold the apartment building in California named "The Mode Residence" to a non-related party at total price of 80.05 million U.S. dollars or 2,415.59 million baht (at exchange rate 1 U.S. dollar = 30.176 baht), equivalent to 1.99% of total assets (according to the Company's financial statements as of 30 September 2020). The transaction size does not fall under the notification of the Stock Exchange of Thailand concerning the Acquisition and Disposition of Assets.

The above mentioned divestment by Land and Houses USA Inc. would have profit (before tax) in an amount of 13.77 million U.S. dollars or 415.52 million baht and the Company will recognize such profit in the fourth quarter of 2020.

For your acknowledgement.

Yours faithfully,

(Mr. Adisorn Thananan-narapool)
Managing Director