

-Translation -

CS 0082/2021

March 30, 2021

Subject: Connected transaction: Renewal of the property management contract

Attn: President

The Stock Exchange of Thailand

With reference to the Board of Directors' Meeting No. 3/2021 of Quality Houses Public Company Limited ("the Company") held on March 30, 2021 at the meeting room 7<sup>th</sup> Floor, Q House Lumpini Building, South Sathorn Road, Bangkok has resolved to approve the Company or Subsidiary to renew the property management contracts for Centre Point Residence Phromphong Project, L&H Villa Sathorn and Centre Point Sukhumvit-Thong Lo Serviced Apartment Project to Land and Houses Freehold and Leasehold Property Fund ("LHPF"). This transaction is classified as the connected transaction with the following details:

Transaction date	:	After the approval of the Board of Directors' Meeting
Connected parties	:	Employee : Quality Houses Public Company Limited ("Company") or the Company's Subsidiary ("Subsidiary") Employer : Land and Houses Freehold and Leasehold Property Fund ("LHPF"), having Land and Houses Fund Management Company Limited as the fund manager
Transaction description	:	Renewal of the property management contract for 3 projects (Centre Point Residence Phromphong Project, L&H Villa Sathorn and Centre Point Sukhumvit-Thong Lo Serviced Apartment Project) for 3 years (from April 1, 2021 to March 31, 2024) with a renewal option for three-year period or the period mutually agree.
Details of assets	:	1) Centre Point Residence Phromphong Project: 76 units 2) L&H Villa Sathorn: detached houses for rent 37 units 3) Centre Point Sukhumvit-Thong Lo Serviced Apartment Project: 156 units
Value of connected transactions	:	The Company or Subsidiary is entitled to receive the monthly property management fee of three projects with approximately total amount of Baht 56.0 Million for the contract period (from April 1, 2021 to March 31, 2024)
Type and size of transaction	:	This transaction is considered normal business without any trade condition. The calculate size of this transaction is 0.211% which is more than 0.03% but less than 3% of the net tangible assets ("NTA") based on the Company's consolidated financial statement as of December 31, 2020. The size of

transaction is considered as a medium size. Therefore, the Company is required to get the approval from the Board of Directors and disclose the information to the Stock Exchange of Thailand

Criteria for determining remuneration	:	The remuneration is similar to that of operators in the same business
Details of the connected persons	:	Land and Houses Public Company Limited is a major shareholder of the Company and LHPF, holding 24.98% (as of August 25, 2020) and 26.96% (as of December 8, 2020), respectively
The connected director	:	None
The Board of Directors' Opinion	:	The Board of Directors' Meeting has considered and given opinion that the connected transaction is reasonable and it is a normal business operation of the Subsidiary
The opinion of the Audit Committee and/or the directors that different from The Board of directors	:	None

Please be informed accordingly.

Sincerely yours

*-Apinya Jarutrakulchai-*

(Ms. Apinya Jarutrakulchai)

Senior Executive Vice President

Corporate Secretary Department  
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