

February 24, 2022

Subject: Resolutions of the Board of Directors Meeting on Connected Transactions

To: The President,
The Stock Exchange of Thailand

Attachment: Information about connected transactions.
Regarding a loan between Centara Maldives Private Limited (CMP) and R.M.L Leisure Private Limited (RML)

With reference to the No. 1/2022 Central Plaza Hotel Company Limited (“the Company”) Board of Directors Meeting held on February 24, 2022, the Board has made solutions on entering into a connected transaction as follow:

Approved the entry into Regarding a loan between Centara Maldives Private Limited (CMP) and R.M.L Leisure Private Limited (RML). (see attachment).

Your acknowledgment of these matters would be appreciated.

Sincerely yours,



(Mr. Gun Srisompong)
CFO & VP Finance and Administration

Information about connected transactions.

Regarding a loan between Centara Maldives Private Limited (CMP) and R.M.L Leisure Private Limited (RML)

1. Agreement Execution Date

After the approval of the Board of Directors' meeting

2. Parties to the Agreement

Providing financial assistance between 2 companies that are connected companies

Lender: Centara Maldives Private Limited (CMP) is a subsidiary that 75% of shares held by Central Plaza Hotel Plc.

Borrower: R.M.L Leisure Private Limited (RML) is a subsidiary that 74% of shares held by Central Plaza Hotel Plc.

Relationship between lender and borrower and Central Plaza Hotel Plc.

CMP is a company that Central Plaza Hotel Plc. It is a 75% major shareholder and has 25% shares held by Maldives Joint Venture Company, Central Plaza Hotel and close relatives.

RML is a company that Central Plaza Hotel Plc. is a major shareholder 74% and minority shareholders have directors of Plc. Central Plaza Hotel and close relatives.

3. Nature and Value of the Proposed Transaction

Centara Maldives Private Limited (CMP) provides financial assistance by lending to R.M.L Leisure Private Limited (RML) with details as follows:

Lender: Centara Maldives Private Limited (CMP)

Borrower: R.M.L Leisure Private Limited (RML)

Loan amount: Not exceeding 5 million USD

Maturity: Not more than 3 years starting from the date of the loan drawdown

Interest Rate: 2% per annum

Withdrawal Period: Gradually withdraw within 1 year from the date of approval from the Board of Directors' meeting.

Guarantor: Mr. Suthikiati Chirathivat, in the amount of 1.34% of the outstanding loan at 1% guarantee fee per year.

4. The criteria for determine the total value of the transaction.

The principles that are used to calculate the Size of Transaction

1. Size of the loan transaction

Size of Transaction = Principal + interest throughout the contract period

Size of Transaction = 5 million USD +(5 million USD x 2% x 3 years)

Size of Transaction = 5.3 million USD or equal to 176.83** million baht

2. Transaction size guarantee 1.34% for a loan of USD 5 million

Size of Transaction = Principal at guarantee + guarantee fee

Size of Transaction = 1.34% x 5 million USD +(1.34% x 5 million USD x 1% x 3 years)

Size of Transaction = 69,010 USD or equal to 2.30** million baht

**At an exchange rate of 33.3648 USD/THB, based on the average selling rate between USD and THB from the Bank of Thailand as of February 2, 2022.

3. Size of Transaction = 176.83 million baht + 2.30 million baht = 179.13 million baht

4. From the financial statements at the end of the third quarter of 2021, Central Plaza Hotel Plc. has a net asset value (NTA) at 9,160 million baht, with a transaction size of 179.13 million baht, or 1.96% of NTA.

5. Therefore, the said loan transaction is a medium size transaction. Therefore, it must be approved by the Board of Directors of the Company. and disclose to the stock exchange

5. Opinion of the Board of Directors and the Audit Committee (of CENTEL)

The Audit Committee has considered and resolved to approve. Because the interest rates are reasonable compared to the deposit and borrowing rates of both companies and commercial banks. It also reduces the cost of R.M.L Leisure Private Limited (RML) and increases revenue with Centara Maldives Private Limited (CMP), which is beneficial to Central Plaza Hotel Plc., a major shareholder of both companies

The Board of Director resolved to approve the related transaction and aligned with Audit Committee opinion. In this regard, the director who has conflict of interest in entering the related transaction above abstain from voting.