



Ref No. IR 2022.00020

March 1, 2022

Re: Notification of The purchase of shares of Piti Land Co., Ltd. and Prangkul Asset Co., Ltd.

To: The President
The Stock Exchange of Thailand

Regarding to the Board of Directors' Meeting No. 4/2021 of Sena Development Public Company Limited ("Company") held on date October 7, 2021, has approved in principle to investment in Piti Land Co., Ltd. ("Piti Land") and Prangkul Asset Co., Ltd. ("Prangkul"), which, including the signing of the share purchase agreement and/or contracts or other legal documents relating to such investments.

Therefore, regarding to the Executive Committee Meeting No.4/2022 held on date March 1, 2022 has considered the details and conditions of the investment and approved the entering into the purchase of shares of Piti Land at 100% of the paid-up capital and paid-up ordinary shares of Piti Land at a total value of Baht 264,297,350 and Prangkul at 100% of the paid-up capital and paid-up ordinary shares of Prangkul at a total value of Baht 156,300,000 with the objective to expand investment in the Company's real estate development business. as well as to extend and support the Company's real estate development projects. The cases acquisition of investment above results in being a subsidiary of the Company.

The Company has entered into a share purchase and purchase agreement with the existing shareholders of Piti Land and Prangkul, who are not connected persons of the Company. The details of entering into the transaction are as follows:

1. Piti Land Co., Ltd.

Day month year of case implementation

The Company has purchased ordinary shares of Piti Land in the ratio of 100% of the total number of shares from the existing shareholders and the Company has completed the registration of amendments with the government agencies on March 1, 2022.

SENA Development Public Company Limited

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Related parties

(1) The Company will purchase 10,000 ordinary shares of Par Value of Baht 100 per share, representing 100% of the issued and paid-up share capital of the Piti Land from the current shareholder of Piti Land, who does not have any relationship with the company, The details are as follows:

The Buyer	Sena Development Public Company Limited	
The Seller	The existing shareholders of Piti Land, consisting of	
	1. Mr. Nuttapon Srisuppachaiya	80%
	2. Mr. Nuttapol Piticharoensup	10%
	3. Mr. Warath Sitlaothaworn	10%

Relationship The sellers are not connected persons of the Company as defined in the Notifications on Connected Transactions.

(2) Piti Land Submit a change of director registration and change the head office address of Pattaranan ,with details of the company information before and after the transaction are as follows:

Before the transaction		After the transaction
Company name	: Piti Land Co., Ltd.	Piti Land Co., Ltd.
Registered capital	: Baht 1 million divided into 10,000 ordinary shares with a par value of Baht 100 each	Baht 1 million divided into 10,000 ordinary shares with a par value of Baht 100 each
Shareholding structure	: 1. Mr. Nuttapon Srisuppachaiya 80% 2. Mr. Nuttapol Piticharoensup 10% 3. Mr. Warath Sitlaothaworn 10%	The Company: 99.98% Mr. Theerawat Thanyalakphark: 0.01% Dr. Kessara Thanyalakpark: 0.01%
		Note: In order to comply with the provisions on corporate partnerships which stipulates that a limited company must have at least 3 shareholders

SENA Development Public Company Limited



Board composition	: 1. Mr. Nuttapong Srisuppachaiya 2. Mr. Nuttapol Piticharoensup 3. Mr. Warath Sitlaothaworn	1. Mr. Theerawat Thanyalakphark 2. Dr. Kessara Thanyalakpark 3. Miss Benyalak Thanyalakpak
Office Address	: 124 Soi suksawat 27, Khwaeng Bangpakok, Rasburana District, Bangkok	524 Ratchadapisek Road, Khwaeng Samsen Nok, Huai Khwang District, Bangkok

Item type and size

The purchase of shares of Piti Land is considered to be an acquisition of assets of the Company. According to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets (as amended) and Notification of the Board of Governors Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E.2547 (as amended). There are details of transaction size calculation based on financial information from the financial statements for the six-month period ended December 31, 2021 that have been reviewed by the Company's auditors as follows:

Criteria	Formula of Calculation	Detail of Calculation	Transaction value
1. Net Tangible Assets (NTA)	$\frac{\text{Proportion of assets acquired} \times \text{NTA of Piti Land} \times 100}{\text{NTA of the Company}}$	unable to calculate Because Piti Land has a negative net asset value (NTA).	
2. Net Profit	$\frac{\text{Proportion of assets acquired} \times \text{Net profit of Piti Land} \times 100}{\text{Net Profit of the Company}}$	unable to calculate Due to the results of Piti Land has a net loss.	
3. Total value of consideration	$\frac{\text{consideration paid} \times 100}{\text{Total assets of the Company}}$	$\frac{264,297,350 \times 100}{18,620,018,078}$	1.42%
4. Value of equity shares issued for the payment of assets	$\frac{\text{total number of shares issued as consideration} \times 100}{\text{number of total issued and fully paid-up shares of the Company}}$	not taken into account because the company No share capital was issued as a consideration for the acquisition of assets	

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2. Prangkul Asset Co., Ltd.

Day month year of case implementation

The Company has purchased ordinary shares of Prangkul in the ratio of 100% of the total number of shares from the existing shareholders and the Company has completed the registration of amendments with the government agencies on March 1, 2022.

Related parties

(1) The Company will purchase 10,000 ordinary shares of Par Value of Baht 100 per share, representing 100% of the issued and paid-up share capital of the Prangkul from the current shareholder of Prangkul, who does not have any relationship with the company, The details are as follows:

The Buyer	Sena Development Public Company Limited	
The Seller	The existing shareholders of Prangkul, consisting of	
	1. Ms. Jongjit Prangkulcharoenkit	80%
	2. Mr. Makon Prangkulcharoenkit	10%
	3. Ms. Benjaporn Prangkulcharoenkit	10%

Relationship The sellers are not connected persons of the Company as defined in the Notifications on Connected Transactions.

(2) Prangkul Submit a change of director registration and change the head office address of Prangkul ,with details of the company information before and after the transaction are as follows:

Before the transaction		After the transaction	
Company name	: Prangkul Asset Co., Ltd.	Prangkul Asset Co., Ltd.	
Registered capital	: Baht 1 million divided into 10,000 ordinary shares with a par value of Baht 100 each	Baht 1 million divided into 10,000 ordinary shares with a par value of Baht 100 each	
Shareholding structure	: 1. Ms. Jongjit Prangkulcharoenkit 80% 2. Mr. Makon Prangkulcharoenkit 10% 3. Ms. Benjaporn Prangkulcharoenkit 10%	The Company:	99.98%
		Mr. Theerawat Thanyalakphark:	0.01%
		Dr. Kessara Thanyalakpark:	0.01%

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		Note: In order to comply with the provisions on corporate partnerships which stipulates that a limited company must have at least 3 shareholders
Board composition	: 1. Ms. Jongjit Prangkulcharoenkit 2. Mr. Makon Prangkulcharoenkit 3. Ms. Benjaporn Prangkulcharoenkit	1. Mr. Theerawat Thanyalakphark 2. Dr. Kessara Thanyalakpark 3. Miss Benyalak Thanyalakpak
Office Address	: 29/38 Soi Phutthabucha 36, Khwaeng Bangmod Sub-district, Thungkru District , Bangkok	524 Ratchadapisek Road, Samsen Nok Sub-district , Huai Khwang District , Bangkok

3. Item type and size

The purchase of shares of Prangkul is considered to be an acquisition of assets of the Company. According to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets (as amended) and Notification of the Board of Governors Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E.2547 (as amended). There are details of transaction size calculation based on financial information from the financial statements for the six-month period ended December 31, 2021 that have been reviewed by the Company's auditors as follows:

Criteria	Formula of Calculation	Detail of Calculation	Transaction value
1. Net Tangible Assets (NTA)	$\frac{\text{Proportion of assets acquired} \times \text{NTA of Prangkul} \times 100}{\text{NTA of the Company}}$	unable to calculate Because Prangkul has a negative net asset value (NTA).	
2. Net Profit	$\frac{\text{Proportion of assets acquired} \times \text{Net profit of Prangkul} \times 100}{\text{Net Profit of the Company}}$	unable to calculate Due to the results of Prangkul has a net loss.	
3. Total value of consideration	$\frac{\text{consideration paid} \times 100}{\text{Total assets of the Company}}$	$\frac{156,300,000 \times 100}{18,620,018,078}$	0.84%
4. Value of equity shares issued for the payment of assets	$\frac{\text{total number of shares issued as consideration} \times 100}{\text{number of total issued and fully paid-up shares of the Company}}$	not taken into account because the company No share capital was issued as a consideration for the acquisition of assets	

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Entering into this transaction with the maximum transaction size is 2.26% based on total value of consideration, which is the maximum transaction size calculated from the consolidated financial statements of the Company that has been audited and reviewed by the auditor. Certified Public Accountant as of December 31, 2021. The transaction size of the transaction is less than 15% of the total value of the consideration. And combined with the size of the acquisition of assets during the past 6 months, the total asset acquisition volume was 2.26% (The maximum transaction size based on Total value of consideration). Therefore, the transaction is not related to the disclosure of information in the Notification of Acquisition or Disposal of Assets.

The acquisition of assets during the past 6 months of the Company as follows:

No.	The transaction the company and sub company implemented with the associated company	Case value (Million Baht)	Size of associated case (%)	Board Meeting / The Executive Committee Meeting Date
1.	Approved the establishment of SENA H23	420,597,350	2.26	March 1, 2022
Total		403,000,000	2.26	

Acquisition of such assets is not included in the connected transaction. In accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules for Connected Transactions, dated August 31, 2008 (and as amended) 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 the Connected Transactions, dated November 19, 2003 (as amended). Because the seller, who is the former shareholder group of Piti and Prangkul. The Both companies are not connected persons of the Company.

Therefore, the Company is obliged to Report on the acquisition of shares in Piti and Prangkul to be in accordance with the Regulations of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company, as this is the case where the Company acquires an investment in another company which results in that other company becoming a subsidiary of the Company.

Please be informed accordingly.

Yours Faithfully,

(Mrs. Weraporn Chaisiriyasawat)

Deputy Managing Director and Secretary of the Company

The Compliance division,

Tel 02-541-4642 Ext. 10406

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