



Ref No. IR.2022.00092

June 16, 2022

Re: Notification of Restructure of the Company's Subsidiaries

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 May 13, 2021 at Meeting Room, P Floor, Thanyalakpark Building, No. 448 Ratchadapisek Road, Samsen Nok sub-district, Huai Khwang District, Bangkok 10310, had the resolution of approval to delegate of authority to executive committees to operate on purchase shares in other companies, as well as to have the power to procure and appoint any other persons under the laws or regulations related to the transaction including various operations necessary and appropriate in connection with the transaction.

The Executive Committee Meeting No. 14/2022 held on date June 16, 2022 had the resolution to approved the restructuring Shareholding in a subsidiary of the Company in number of 1 company in order to doing business related to project management and general service. The details of the shareholding restructuring in the Company's subsidiary are as follows:

The Company will purchase all ordinary shares held by SENA J Property Public Company Limited ("**SENAJ**") (which is a subsidiary of the Company) all holds of Sena Management Service Company Limited ("**SMS**") (Indirect subsidiary of the Company in which SENAJ holds 99.98% of shares), totaling 706,248 shares with a par value of 100 baht, equivalent 99.98% of the total registered capital and paid-up capital of SMS in a total of 1,000,000 baht, which is a price that is close to the book value of SMS due to SMS has retained retained losses. ("**The Share Sale Transaction**")

After completing the Shares Sale Transaction, SMS will cease to be a subsidiary of SENAJ and SMS will change from an indirect subsidiary of the Company to become a direct subsidiary of the Company, whereby the Company will have a 99.98% in SMS. Shareholding in the Company's Subsidiary Group will be changed but this does not affect the management within the subsidiary in any way.

SENA Development Public Company Limited

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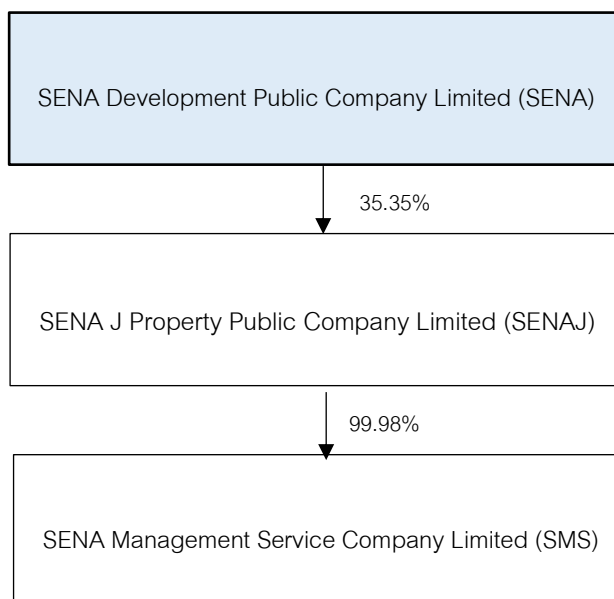


The Shareholding details of SMS before and after restructure are as follows:

List of Shareholding	Before Restructure		After Restructure	
	Number of Shares	Percentage (%)	Number of Shares	Percentage (%)
SENA J Property Public Company Limited	706,248	99.98	-	-
SENA Development Public Company Limited	-	-	706,248	99.98
Mr. Theerawat Thanyalakphark	1	0.01	1	0.01
Miss Kessara Thanyalakpark	1	0.01	1	0.01
Total	706,250	100.00	706,250	100.00
Registered capital (Baht)	70,625,000		70,625,000	
Par value (Baht/Share)	100		100	

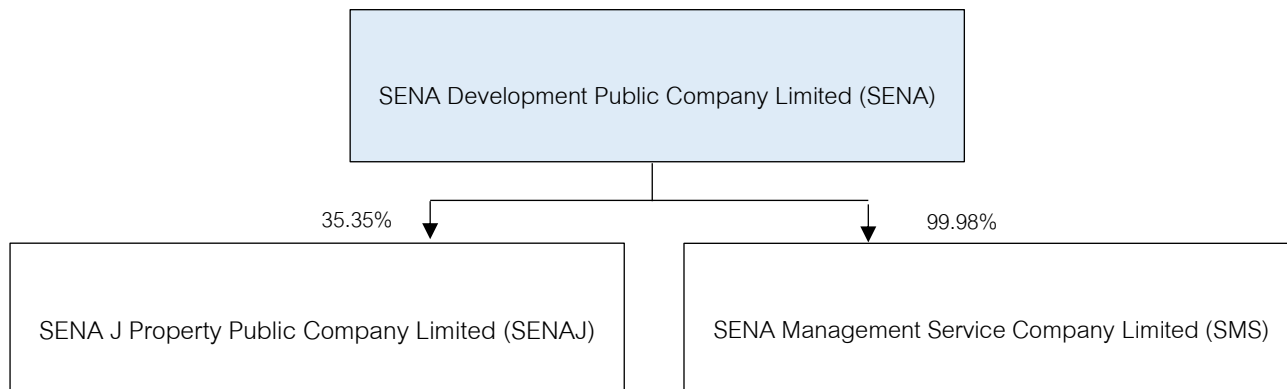
The company structure before and after the restructuring of shareholding in subsidiaries is as follows:

1) Before restructuring





2) After restructuring



The Subsidiary Share Acquisition Transaction is a transaction between the Company and SENAJ, a subsidiary of the Company which the connected person holds not exceeding 10% of the shares and not the person who has control over the subsidiary. Therefore, it is a transaction that is exempt from complying with the connected transaction criteria according to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules for Connected Transactions and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Acts of Listed Companies Concerning Connected Transactions, 2003.

In addition, entering into the restructuring transaction as mentioned above not considered an asset acquisition transaction according to the Notification of the Capital Market Supervisory Board No. TorJor.21/2551 Re: Disclosure of Information and Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2547, however, the restructuring does not affect the operations or financial position of the Company in any way.

Please be informed accordingly.

Yours Faithfully,

(Mrs. Weraporn Chaisiriyasavat)

Deputy Managing Director and Secretary of the Company

The Compliance division,
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