

CENTRALRETAIL

Ref. CRC CS 020/2023

Subject: Notification of the Board of Directors No. 6/2566 on Connected Transactions

August 15, 2023

**To: President,
The Stock Exchange of Thailand**

Central Retail Public Company Limited (“**the Company**”) do hereby notify you the resolution of the Board of Directors Meeting no. 6/2566 convened on August 15, 2023, resolved to approve the connected transaction between MP Synergy Company Limited (“MP Synergy”) (a subsidiary which the Company holds 59.8% of shares) with Panrawee Company Limited (“Panrawee”) which is the connected person in the sale of land with buildings. The details are as follows:

1. Transaction Date: within 2 months after approval from the Board of Directors
2. General Characteristic, Type of transaction

A sale of land with buildings, total land area of approximately 40 squares wah with two commercial buildings of 4-storeys each with mezzanine level, where is located at no. 9/2 and 9/3, Rama 9 Road Tambol Suan Luang, Amphur Prawet, Bangkok. The structure is vacant and no interior decoration. The structure is about 28 years old and is not currently in use.

Registered obligations: Mortgage collateral with UOB Bank Public Company Limited

Appraisal price: THB 15,000,000 (Fifteen million baht only)

Date of Appraisal: June 2, 2022 (as of January 2023, the appraiser did not change the price from the appraisal on June 2, 2022)

Appraiser: 15 Business Advisory Company Limited

3. Related parties and characteristic of interests

Purchaser : Panrawee Company Limited

Seller : MP Synergy Company Limited

Mr. Pansit Chitsaardkul is a joint director and shareholder in MP Synergy and Panrawee, who holds a 99.98% of share in Panrawee and holds a 40% of shares in MP Synergy.

4. Total value of consideration paid or received criteria used to determine the value of consideration and payment terms.

4.1 Transaction value: THB 15,520,000 (Fifteen million five hundred and twenty thousand baht only)

4.2 Pricing criteria: referring to appraisal value from 15 Business Advisory Company Limited which uses the appraisal criteria by using the market price approach.

4.2 Payment terms: Full amount of cashier cheque

5. Transaction value

The transaction is classified as a connected transaction of the Company (transactions relating to assets or services) according to the Notification of Capital Market Supervisory Board No. TorChor. 21/2551 Re: Rules on Connected Transactions, 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 B.E. 2546 (including any amendment thereto) (the “Notifications on Connected Transactions”) with the highest transaction size when calculated using the value of the net tangible assets criteria equal to 0.07%, referring to the reviewed financial statements of the Company for the period ended June 30, 2023. The transaction value is more than 0.03% but less than 3.00% of the net tangible assets of the Company. However, there is no connected transactions during the past 6 months with the said connected person. Thus, entering into the aforementioned transaction must be approved by the Board of Directors and disclose information on connected transactions to the Stock Exchange of Thailand.

In addition, such transaction is classified as the disposal of assets transaction according to the relevant notifications. The transaction size, when combined with the disposal of assets that occurred in the past 6 months, the Company shall not have a duty to comply with the notifications.

6. Rationale, necessity, and benefits

The buildings cannot be developed for commercial use. As a result, the Company has considered selling the commercial buildings in order to raise liquidity for other operations of MP Synergy that are beneficial to the business.

7. Opinion of the Audit Committee and the Board of Directors

Due to the disposal of assets transaction that not used in business and the selling price not lower than the appraisal price by an external appraiser. The transaction will provide MP Synergy with liquidity for future operations. Thus, the transaction was deemed appropriate by the Audit Committee and the Board of Directors.

Please be informed accordingly.

Yours Sincerely,

-Signed-

(Mrs. Ngamchit Kiattanavith)

Company Secretary

Central Retail Corporation Public Company Limited