

SUPALAI

SUPALAI PUBLIC COMPANY LIMITED

SPL. 216/2023

December 18, 2023

Subject: Notification Resolutions of the Board of Directors' Meeting

“The obtainment of ordinary shares from co-investment between Supalai Australia Holdings Pty Ltd and Stockland Communities Partnership HoldCo Pty Ltd”

Attention: Director and Manager

The Stock Exchange of Thailand

According to the Board of Directors' Meeting of Supalai Public Company Limited (the “Company”) No.12/2023 held on December 12, 2023, the meeting has passed a resolution to approve in principle for Supalai Australia Holdings Pty Ltd (“Subsidiary”) to jointly invest with Stockland Communities Partnership HoldCo Pty Ltd, a subsidiary of Stockland Corporation Ltd, one of Australia's largest listed real estate development companies, by establishing a new joint-venture company named “SSRCP HoldCo Pty Ltd”.

On December 16, 2023, the joint-venture documents were signed by the parties to invest in projects in Australia worth totaling 1,063 million AUD, whereby Supalai Australia Holdings Pty Ltd will invest 49.9% in the joint-venture company to acquire 12 real estate development projects from Lendlease Corporation Limited.

The company has expanded its investment in real estate development projects in Australia since 2014. This latest collaboration is another significant step of Supalai's expansion into the Australian market. Such expansion is driven by success of the 12 projects that the company has invested in over the past 10 years. In addition, it also enhances potential for sustainable growth in the long term for the company, as the Australian market is supported by buyers with high purchasing power and well-developed economy.

In entering into this co-investment transaction, the Company has considered the acquisition of assets according to the Notification of the Capital Market Supervisory Board No. TorChor 20/2551 (including additional amendments). However, the asset acquisition value does not cause the Company to fall within the disclosure requirement.

Please be notified accordingly.

Yours sincerely,

(Dr. Preteep Tangmatitham)

Chief Executive Officer