(Translation)

No. ERW035/KorMor019/2024

29 November 2024

Subject: Entering into the Long-term Lease Agreements which Constituted an Acquisition of Assets Transaction

To: President
The Stock Exchange of Thailand

Enclosure: Information Memorandum Concerning the Acquisition of Assets of The Erawan Group Public Company Limited

The Erawan Group Public Company Limited (the "**Company**") would like to inform that the Board of Directors' Meeting No. 8/2024, held on 28 October 2024, resolved to approve the entering into a long-term land lease agreement with 11 landowners, both juristic persons and individuals, (collectively referred to as the "**Lessors**") for the lease of land cover an area of 2-0-17 rai located near the Phrom Phong BTS station, Bangkok. The purpose of the leases is to develop a real estate project which aligns with the Company's strategy and operational plans, with a lease term of 30 years (from 1 December 2028 to 30 November 2058) (the "**Lease Term**"). The Company also has the right to extend the Lease Term for an additional 30 years from the expiration of the Lease Term (from 1 December 2058 to 30 November 2088) (the Company's asset acquisition transactions are collectively referred to as the "**Transaction**").

On 29 November 2024, the Company entered into long-term land lease agreements with the Lessors. The entering into the long-term land lease agreement classified as an asset acquisition transaction of the Company under Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, 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 Acquisition and Disposition of Assets B.E. 2547 (including any amendment thereto) (collectively, the "**Notifications on Asset Acquisition or Disposal**"), with the highest transaction size, calculated using the total value of consideration criteria, equal to 31.7 percent, based on the Company's reviewed financial statements ended 30 June 2024, which is the latest financial statements as of the date the Board of Directors approved the entering into the Transaction. However, the Company entered into asset acquisition transactions during the past six months and when including the asset acquisition transactions during the past six months together with the Company's Transaction as described above, the total highest transaction size reaches 33.5 percent. This Transaction classifies as a Class 2 transaction, as it is equals to 15 percent or more but is less than 50 percent. Therefore, the Company is required to disclose an information memorandum regarding the Transaction to the Stock Exchange of Thailand (the "**SET**") and deliver such information memorandum to the shareholders within 21 days from the date on which the information memorandum is disclosed to the SET, in accordance with the Notifications on Asset Acquisition or Disposal.

In this regard, the Transaction described above is not classified as a transaction with the connected person of the Company according to the Notification of the 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).

In addition, the Board of Directors' Meeting resolved to authorize the Management or any person designated by the Management to take all necessary and relevant actions to finalize the Transaction, including, (1) to enter into negotiations, to determine, change, amend any detail, condition, and procedure necessary for the Transaction, the execution of agreements, contracts, and any required documents; (2) to sign application forms, requests, and evidence necessary for and relevant to the Transaction; and (3) to contact, register, request for permissions and waivers with the relevant government agencies or regulatory agencies, i.e. the relevant Land Office of the Department of Lands, as well as to undertake any necessary and appropriate act in the best interests of the Company within the framework and principles approved by the Board of Directors of the Company.

Furthermore, although the Board of Directors resolved to approve entering into the Transaction on 28 October 2024, considering the uncertainty of entering into the Transaction and the timing of the disclosure is crucial, the Company did not immediately disclose the information memorandum concerning the Transaction to the SET after receiving approval from the Board of Directors' Meeting. At present, with the facts and relevant details regarding the Transaction having reached a certain level of certainty, specifically that the Company has entered into the long-term lease agreements with Lessors, the Company hereby notifies the SET of the resolution of the Board of Directors' Meeting concerning the Transaction today.

Please be informed accordingly.

Sincerely yours,

Youssef El Khomri

(Mr. Youssef El Khomri)

President

Enclosure

Information Memorandum Concerning the Acquisition of Assets of The Erawan Group Public Company Limited

The Board of Directors' Meeting of The Erawan Group Public Company Limited (the "**Company**") No. 8/2024, held on 28 October 2024, resolved to approve the entering into a long-term land lease agreements with 11 landowners, both juristic persons and individuals, for the lease of land cover an area of 2-0-17 rai located near the Phrom Phong BTS station, Bangkok. The purpose of the leases is to develop a real estate project which aligns with the Company's strategy and operational plans, with a lease term of 30 years (from 1 December 2028 to 30 November 2058) (the "**Lease Term**"). The Company also has the right to extend the Lease Term for an additional 30 years from the expiration of the Lease Term (from 1 December 2058 to 30 November 2088) (the "**Extended Lease Term**") (the Company's asset acquisition transactions are collectively referred to as the "**Transaction**").

On 29 November 2024, the Company entered into long-term land lease agreements with the lessors. The entering into the long-term land lease agreements classified as an asset acquisition transaction of the Company under Notification of the Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, 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 Acquisition and Disposition of Assets B.E. 2547 (including any amendment thereto) (collectively, the "**Notifications on Asset Acquisition or Disposal**"), with the highest transaction size, calculated using the total value of consideration criteria, equal to 31.7 percent, based on the Company's reviewed financial statements ended 30 June 2024, which is the latest financial statements as of the date the Board of Directors approved the entering into the Transaction. However, the Company entered into asset acquisition transactions during the past six months and when including the asset acquisition transactions during the past six months together with the Company's Transaction as described above, the total highest transaction size reaches 33.5 percent. This Transaction classifies as a Class 2 transaction, as it is equals to 15 percent or more but is less than 50 percent. Therefore, the Company is required to disclose an information memorandum regarding the Transaction to the Stock Exchange of Thailand (the "**SET**") and deliver such information memorandum to the shareholders within 21 days from the date on which the information memorandum is disclosed to the SET, in accordance with the Notifications on Asset Acquisition or Disposal.

In this regard, the Transaction described above is not classified as a transaction with the connected person of the Company according to the Notification of the 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) (collectively, the "**Notifications on Connected Transactions**").

In addition, the Board of Directors' Meeting resolved to authorize the Management or any person designated by the Management to take all necessary and relevant actions to finalize the Transaction, including, (1) to enter into negotiations, to determine, change, amend any detail, condition, and procedure necessary for the Transaction, the execution of agreements, contracts, and any required documents; (2) to sign application forms, requests, and evidence necessary for and relevant to the Transaction; and (3) to contact, register, request for permissions and waivers with the relevant government agencies or regulatory agencies, i.e. the relevant Land Office of the Department of Lands, as well as to undertake any necessary and appropriate act in the best interests of the Company within the framework and principles approved by the Board of Directors of the Company.

The Company would like to present the details of the information memorandum concerning the entering into the Transaction as follows.

1. Transaction Date

The Board of Directors resolved to approve the entering into the Transaction on 28 October 2024. The Company entered into long-term land lease agreements with lessors to set forth the terms and conditions of the Transaction on 29 November 2024.

2. Parties Involved and Their Relationship with the Company

Lessee	The Company
Lessors	1. Chalermviman Company Limited 2. Chalermviman Thewawes Company Limited 3. Mr. Supavarn Kasemsri Na Ayudhaya 4. Mr. Chakkra Kasemsri Na Ayudhaya 5. Miss Dayadhorn Kasemsri Na Ayudhaya 6. Miss Nuthaitip Kasemsri Na Ayudhaya 7. Miss Natabhorn Kasemsri Na Ayudhaya 8. Miss Phisira Kashemsri Chatchupong 9. Mrs. Chintana Kasemsri Na Ayudhaya 10. Miss Hiranya Praedam 11. Capt. M.L. Chitti-chalerm Kashemsri
Relationship with the Company	The lessors are not connected persons of the Company; thus, the Transaction is not classified as a connected transaction in accordance with the Notifications on Connected Transactions.

3. General Characteristics

The Company calculated the transaction size in accordance with the Notifications on Asset Acquisition or Disposal by referencing the information from the Company's reviewed consolidated financial statements as of 30 June 2024, which is the latest financial statements as of the date the Board of Directors approved the entering into the Transaction, with the details as follows:

1) Net Tangible Assets Criteria

This criterion cannot be applied for calculation, as it pertains to a land lease transaction.

2) Net Operating Profits Criteria

This criterion cannot be applied for calculation, as it pertains to a land lease transaction.

3) Total Value of Consideration Criteria

$$= \frac{\text{Value of transaction paid or received x 100}}{\text{Total assets of the consolidated financial statement}}$$

$$= \frac{\text{THB 8,106.7 million x 100}}{\text{THB 25,567.6 million}}$$

= Approximately 31.7 percent

4) Value of Shares Issued for the Payment of Assets Criteria

This criterion cannot be applied for calculation, as the Company has not issued new securities.

The Company's Transaction has the highest transaction size based on the total value of consideration criteria, equal to 31.7 percent. However, the Company entered into asset acquisition transactions during the past six months.

When these transactions are combined with the Company's Transaction, the total value of transaction size, based on the total value of consideration criteria amounts to 33.5 percent. This Transaction classifies as a Class 2 transaction, as it is equals to 15 percent or more but is less than 50 percent. Therefore, the Company is required to disclose an information memorandum regarding the Transaction to the SET and deliver such information memorandum to the shareholders within 21 days from the date on which the information memorandum is disclosed to the SET, in accordance with the Notifications on Asset Acquisition or Disposal.

4. Details of the Acquired Asset

Asset Characteristics	The land cover an area of 2-0-17 rai
Location	Located near the Phrom Phong BTS station, Bangkok
Owners who are the lessors	1. Chalermviman Company Limited 2. Chalermviman Thewawes Company Limited 3. Mr. Supavarn Kasemsri Na Ayudhaya 4. Mr. Chakkra Kasemsri Na Ayudhaya 5. Miss Dayadhorn Kasemsri Na Ayudhaya 6. Miss Nuthaitip Kasemsri Na Ayudhaya 7. Miss Natabhorn Kasemsri Na Ayudhaya 8. Miss Phisira Kashemsri Chatchupong 9. Mrs. Chintana Kasemsri Na Ayudhaya 10. Miss Hiranya Praedam 11. Capt. M.L. Chitti-chalerm Kashemsri
Obligations	None

5. Total Consideration and Payment Terms

The Company will pay consideration, which includes advance rent payment, annual rental payment for the Lease Term, and annual rental payment for the Extended Lease Term, in cash, totaling approximately THB 6,141.70 million to the lessors. Throughout the lease term, the Company agrees to pay the annual rental payment to the lessors in advance each year, according to the amount specified in the long-term land lease agreements. Such consideration does not include expenses and costs relating to the development of the project on the said land.

6. Criteria for Determining the Value of Consideration

The criteria used to determine the value of the consideration are based on a comparison with the market rental value of the land.

7. Expected Benefits to the Company from Acquiring the Asset

The Company expects that the entering into the Transaction will strengthen the Company's operational performance, enhance its investment value, and expand its customer base, ultimately creating sustainable returns for the Company and benefiting shareholders over the long term.

Additionally, the entering into the Transaction will enhance the Company's competitiveness and support investments in other projects, significantly improving growth rates and operating results.

8. Source of Funds

The source of funds for entering into the Transaction will be loans from financial institutions and the Company's internal funding. The Company anticipates that the payment of consideration for entering into this Transaction will not negatively affect the liquidity or working capital, due to the Company's sufficient cash reserves and positive cash flow from operations.

9. Opinion of the Company's Board of Directors on the Entering into the Asset Acquisition Transaction

The Board of Directors has resolved to approve the Transaction, as it has been carefully considered and deemed appropriate, reasonable, and in the best interest of the Company, based on the expected benefits to the Company as specified in clause 7 above.

10. Opinion of the Audit Committee and/or Directors of the Company that are different from that of the Company's Board of Directors

None