

(Translation)

NO. 019/2022

March 10, 2022

Subject: Approval for a subsidiary to purchase of Land which is a Connected Transaction.

To: President
The Stock Exchange of Thailand

On February 22, 2022, the Meeting of the Board of Directors of Saha Pathanapibul Public Company Limited ("SPC") at the meeting No. 11 (Board#28) resolved to acknowledge the Subsidiary to purchase of Land, this considered to be a connected transaction and SPC announced the Information to the Stock Exchange of Thailand on February 22 and 24, 2022.

In this regard, the Meeting of the Board of Directors of SPC at the meeting No. 12 (Board#28) held on March 10, 2022 has resolved to approved the purchase of land of the said subsidiary, the details are as follows:

1. Transaction Date: Within March 2022
2. Related Parties:
 - Buyer: BANGKOK TOWER (1999) CO., LTD., business is Office for Rent, SPC's subsidiary and SPC holds 99.99% of the shares.
 - Seller: BANGKOK ATHLETIC CO., LTD., business is wholesale shoes, clothes and sports equipment.
3. Relationship:
 - Had SAHA PATHANA INTER-HOLDING PLC. ("SPI") as major shareholder.
 - SPI holds 24.98% of the shares of SPC
 - SPI holds 99.99% of the shares of BANGKOK ATHLETIC CO., LTD.,
4. General Characteristics of Transaction: Purchase of land, title deed no. 69995, land no. 7490, located within Nong Sarai, Pakchong, Nakhonratchasima, total area size 41-0-90 rai, 99,000,000 baht in total.

5. Total Remuneration Value: From the Property Appraisal Report as of December 29, 2021 by AGENCY FOR REAL ESTATE AFFAIRS CO., LTD., a professional for Property Appraiser which obtaining approval from the SEC, a total appraised market value 115,430,000.00 baht (one hundred fifteen million four hundred and thirty thousand baht), therefore, the value of the purchase price of this transaction is lower than the market price.
6. Source of Fund: Working capital from BANGKOK TOWER (1999) CO., LTD.
7. Objectives of Transaction: Property investment and Future business expansion.
8. Size of transaction: This size of transaction is considered to be a transaction of listed company prescribed in the notification of the board of Governors of the Stock Exchange of Thailand in category of connected transactions as the category of assets or services, transaction size more than 1 million baht but less than 20 million baht, or more than 0.03% but less than 3% of NTA, whichever is higher. In this regard, 3% of SPC's NTA as of September 30, 2021 is approximately 726 million baht and SPC has no other connected transactions during the six-month period prior to the Board of Directors' Meeting resolving to approve this transaction and deemed as medium sized transaction. This transaction shall be approved by the Board of Directors and disclose the information to the Stock Exchange of Thailand.
9. Interested Director: - None -
10. Opinions of the Board of Directors: This transaction is appropriate and benefit to the Company and its subsidiaries. The land price value is appropriate comparing to the market price. Therefore, it is appropriate to approve the said transaction.
11. Opinions of Independent Committee and/or Directors significant different: - None -

In this regard, the Disposal of Assets Transaction is not regarded as the disposal of assets pursuant the Notification of the Capital Market Supervisory Board No. TorJor.20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (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 Acquisition and Disposition of Assets B.E. 2547 (2004) (as amended), this transaction size based on the total value of consideration criteria, is 0.29% of the total assets of the Company. (Calculated from the consolidated financial statements of the 3rd quarter as of September 30, 2021), which when combined with the transaction size in the past 6 months with a total value of 1.81, with a transaction size of less than 15%, this transaction has the small size, therefore, the Company is not required to disclose an information memorandum of such transaction to the Stock Exchange of Thailand.

Please acknowledge accordingly,

Yours Sincerely

(Mr. Vathit Chokwatana , Mrs. Chailada Tantivejakul)
Directors