

(TRANSLATION)

No. 019/2023

November 9, 2023

Subject : Approval the granting of a loan limit for King Square Development Co., Ltd.,  
on Shareholding Proportion.

To : The President,  
The Stock Exchange of Thailand

The Resolution of the Board of Directors meeting no.7 (Board#30) of Saha Pathanapibul Public Company Limited held on November 9, 2023 is the approval the granting of a loan limit for King Square Development Co., Ltd., on shareholding proportion, detailed as follows:

1. Date of transaction : Within December 1, 2023
2. Involved Parties
  - Lender : Saha Pathanapibul Plc. ("SPC")
  - Borrower : King Square Development Co., Ltd.
3. General description of Transaction : To provide the financial assistance to connected persons by guaranteeing loans based on shareholding proportion. SPC holds 80,000 shares in King Square Development Co., Ltd., totaling THB 80,000,000 or 10.00%
4. Details on relationship of connected parties: Co - major shareholders
  - Saha Pathana Inter-Holding Plc. : Shareholding 24.98% in SPC and 30.00% in King Square Development Co., Ltd.
  - I.C.C. International Plc. : Shareholding 10.55% in SPC and 15.00% in King Square Development Co., Ltd.
5. The details of transaction
  - Company requesting loan amount : King Square Development Co.,Ltd., a joint venture between companies in the Saha Group 65.00% and Tokyo Corporation Co., Ltd. (Japan) 35.00%, type of business; Real estate development for sale and rent, registered capital THB 800,000,000, divided into 800,000 shares at THB 1,000 per shares.

- Value of the loan : Total 190,000,000.-Baht, according to the proportion of shareholding in King Square Development Co., Ltd., within the total loan amount 1,900,000,000.-Baht. The loan period is 3 years and 8 months (December 2023 - August 2027) from the date of signing the loan contract.
- Interest rate : 3.7% per year.
- 6. The Objective of guarantee : It is in accordance with the joint venture contract and supports the Joint Venture Company operation.
- 7. Directors with conflict of interest or being related parties who neither attended nor voted at the meeting are as follows : Mr. Boonsithi Chokwatana and Mr. Thamarat Chokwatana
- 8. Opinions of the Board of Directors : Agree to approved the loan guarantee agreement as details above, which is the guarantee obligation in proportion to shareholding proportion to comply with the Joint Venture Agreement and to provide business support to the JV company to accomplish its business target as planned.
- 9. Opinions of Independent Committee and/or Directors significant different : - None -
- 10. Transaction volume : Total loan amounting to THB 190,000,000.

This transaction is considered to be a related transaction of listed company prescribed in the Notification of the Capital Market Commission in category of related transactions as the financial support which the financial support on the shareholding proportion, Transactions the value of which is less than THB 100 million or less than 3% of NTA whichever is less. It is noted that 3% of NTA, as of June 31, 2023 was approximately THB 748.83 million. Accordingly, such transaction requires must be approved by the Board of Directors and disclosed to the Stock Exchange of Thailand but not to be approved by the meeting of shareholders.

Please be informed accordingly.

Your sincerely

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