



- Translation -

Ref No.: SorLor. 033/2565
Date: August 10, 2022
Subject: Notification of the resolutions of the Board of Directors Meeting (the Condensed interim financial statements for the three-month and six-month periods ended 30 June 2022, the refusal to exercise the right under ROFO/ROFR Agreement, the expansion of the scope of Development and Management Service, and the establishment of subsidiaries)
Attention: President
Stock Exchange of Thailand

Asset World Corp Public Company Limited (the “**Company**”) do hereby notify you the resolutions of the Board of Directors Meeting No. 6/2022, convened on August 10, 2022, as follows:

1. Resolved to approve the Condensed interim financial statements of the Company and its subsidiaries for the three-month and six-month periods ended 30 June 2022 and Independent auditor’s review report, which were reviewed by a certified public accountant, and the auditor’s review report.
2. Resolved with a unanimous vote from all independent directors of the Company approving to refuse to exercise the right to purchase the land from Green Land 9 Co., Ltd., the owner of the land located in Tumbon Klong Nueng, Amphur Klong Luang, Prathumthani Province, with the total area of 12-3-61.0 rai, due to the offered assets are not aligned with the Company’s strategy, key customer target and investment criteria as per rules and regulations under the Right of First Offer and Right of First Refusal Agreement entered into between the Company and Mr. Charoen Sirivadhanabhakdi and Khunying Wanna Sirivadhanabhakdi (the “**Grantors**”), dated June 7, 2019, and the addendum entered into between the Company and the Grantors, dated August 13, 2019 (collectively, the “**ROFO/ROFR Agreement**”).

In this regard, the resolutions of the Board of Directors with a unanimous vote from all independent directors of the Company are consistent with the opinions of the Management Committee, the Executive Committee, and the Audit Committee with regard to the conflict of interests, necessity, and reasonableness of the transaction.

Remark: Mr. Charoen Sirivadhanabhakdi, Khunying Wanna Sirivadhanabhakdi, Mr. Soammaphat Traisorat and Mrs. Wallapa Traisorat, who are directors of the Company and are classified as interested persons, did not participate the votes for the agenda items.

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3. Since this agenda might concern assets under ROFO/ROFR Agreement, the consideration and approval of this agenda item will be complied with the same principle of ROFO/ROFR Agreement by requiring all independent directors' consideration and voting, therefore, the meeting then resolved with a unanimous vote from all independent directors of the Company approving to expand the scope of **Development and Management Service** by extending the scope of "Real Estate Management Service" to do the business with general customers including related parties in which this new scope of service is one of the Company's ordinary course of businesses. The expanding of scopes are as follows;

1. Pre- Development work
2. Legal contracts and financial transactions
3. Project Management- for the scope of supervisory task
4. Construction Management- for the scope of supervisory task

In this regard, the Development and Management Service will be transactions under commercial terms and under general commercial conditions which will be applied the same conditions and same rate for general customers and related parties.

In the case that there is any related party transaction, the Company will comply with the "Related Party Transactions and Connected Transactions Policy" and the principle of terms which are general commercial conditions as approved by the Board of Directors' Meeting No. 7/2562 dated November 11, 2019 that authorization and consideration of the transactions under ordinary course of businesses and under general commercial conditions will be with the management of the Company, provided that the management shall prepare a summary report of the transactions in order to report the same to Audit Committee and the Board of Directors on a quarterly basis.

The resolutions of the Board of Directors with a unanimous vote from all independent directors of the Company are consistent with the opinions of the Management Committee, the Executive Committee, and the Audit Committee with regard to the conflict of interests, necessity, and reasonableness of the transaction.

Remark: Mr. Charoen Sirivadhanabhakdi, Khunyong Wanna Sirivadhanabhakdi, Mr. Soammaphat Traisorat and Mrs. Wallapa Traisorat, who are directors of the Company and are classified as interested persons, did not participate the votes for the agenda items.

4. Resolve to approve the establishment of 3 subsidiaries details as follow;

| Company Name | The Gallery Phattana Co., Ltd. | AWC for Businesses 1 Company Limited | AWC for Businesses 2 Company Limited | | | | | | | | |
|--------------------------------|--|---|---|--------------|--------|---------|---------|---------|--------|---------|--|
| Registered Capital | 100,000 THB | 100,000 THB | 100,000 THB | | | | | | | | |
| The Objective | To operate Social Enterprise | To operate multiple bedroom suites that offer greater service and beyond experience in responding to new customers' demand. | To operate PIKUL Project; the super application to connect business with the lifestyle and tourism industry and integrate the current services of AWC Connex and AWC Infinite Lifestyle | | | | | | | | |
| Shareholders' Structure | <table border="1"> <thead> <tr> <th><u>Shareholders</u></th> <th><u>Ratio</u></th> </tr> </thead> <tbody> <tr> <td>1. AWC</td> <td>99.99 %</td> </tr> <tr> <td>2. THAM</td> <td>1 share</td> </tr> <tr> <td>3. AWR</td> <td>1 share</td> </tr> </tbody> </table> | | <u>Shareholders</u> | <u>Ratio</u> | 1. AWC | 99.99 % | 2. THAM | 1 share | 3. AWR | 1 share | |
| <u>Shareholders</u> | <u>Ratio</u> | | | | | | | | | | |
| 1. AWC | 99.99 % | | | | | | | | | | |
| 2. THAM | 1 share | | | | | | | | | | |
| 3. AWR | 1 share | | | | | | | | | | |
| Source of Fund | The Company's working capital | | | | | | | | | | |
| Registration date | Within Quarter 3/2022 | | | | | | | | | | |

Remark: AWC: Asset World Corp Public Company Limited THAM: TCC Hotel Asset Management Co., Ltd. AWR: Asset World Retail Co., Ltd.

This transaction is not a connected transaction, and the transaction size does not require any disclosure under regulations on the acquisition and disposition of assets of the listed companies. However, this is a report that a listed company or its subsidiary company acquires of an investment in another company, which results in that other company becoming to be a subsidiary company of the listed company or its subsidiary company. Therefore, The Gallery Phattana Co., Ltd., AWC for Businesses 1 Company Limited, and AWC for Businesses 2 Company Limited, are the subsidiaries of the Company.

Please be informed accordingly.

Sincerely yours,

-Wallapa Traisorat-

(Mrs. Wallapa Traisorat)

(Chief Executive Officer and President)

Authorized Person for Publishing Information



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