



No. PROUD-LC 2021/013

Date 22 December 2021

Re Notify Proud Resort Hua Hin Company Limited is not a connected person.

To President

The Stock Exchange of Thailand

Ref Proud Real Estate Public Company Limited's Letter, No. PROUD-LC 2020/002, dated 30 January 2020,

Re: Entering into Connected Transaction on Land Rental.

Proud Real Estate Public Company Limited (the “**Company**”) would like to inform that, as the Company informed on 30 January 2020 that, Hua Hin Alpha 71 Company Limited (“**HH71**”), a subsidiary of the Company, entered into the land rental agreement with Proud Resort Hua Hin Company Limited (“**Proud Resort Hua Hin**”). Proud Resort Hua Hin is considered a connected person to the Company as Proud Resort Hua Hin is circumstantial under the material influence of director and major shareholder of the Company in management and operation. Thus, entering into the land rental agreement is considered to be the connected transaction concerning real estate rental transactions for a period not longer than 3 years period in accordance with Notification of Capital Market Supervisory Board No. Tor. Chor. 21/2008 Re: Rules on Connected Transactions dated 31 August 2008 (including additional revision), and Notification of the Board of Governors of SET Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions dated 19 November 2003 (including additional revision), Details are as the reference.

The Company would like to inform that, the Board of Directors of the Company at the meeting No. 10/2021 held on 22 December 2021 have considered responsibly caution and honesty including complying with the law. The Board of Directors considered that Proud Resort Hua Hin is not a connected person of the Company and not under the material influence of director and major shareholder of the Company in management and operation as the following reasons,

1) Proud Resort Hua Hin is not a connected person of the Company in accordance with Notification of the Board of Governors of SET Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions dated 19 November 2003 (including additional revision) because of Ms. Proudpuh Liptapanlop and Mr. Pasu Liptapanlop, directors and major shareholder of the Company, are not major shareholders and no related persons and close relatives to be any shareholder in Proud Resort Hua Hin.

Proud Resort Hua Hin has a list of shareholders and shareholding proportions as follows:

Proud Resort Hua Hin Company Limited		
List of Shareholders	Amount of Share	Ratio (%)
1. Proud Group Company Limited	14,909,997	99.399
2. Ms. Prapapim Liptapanlop	20,000	0.133
3. Ms. Proudputh Liptapanlop	20,000	0.133
4. Mr. Sangworn Liptapanlop	10,003	0.066
5. Mr. Sorrarat Liptapanlop	10,000	0.066
6. Mr. Arttarot Liptapanlop	10,000	0.066
7. Mr. Tarana Liptapanlop	10,000	0.066
8. Mr. Pasu Liptapanlop	10,000	0.066
<b>Total</b>	<b>15,000,000</b>	<b>100</b>

Ms. Proudputh Liptapanlop and Mr. Pasu Liptapanlop are not the major shareholders of Proud Resort Hua Hin.

Mrs. Jaratpim Liptapanlop is the major shareholder of Proud Group Company Limited, equivalent to 99.96 % of Proud Group Company Limited's total shares with voting rights. Mrs. Jaratpim Liptapanlop is the grandmother of Ms. Proudputh Liptapanlop and Mr. Pasu Liptapanlop, and other shareholders of Proud Resort Hua Hin are the uncles and cousins of Ms. Proudputh Liptapanlop and Mr. Pasu Liptapanlop, whom are not in the definition of “**close relatives**” in accordance with Notification of the Board of Governors of SET Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions dated 19 November 2003 (including additional revision).

2) The directors of Proud Resort Hua Hin Company Limited are as following:

1. Ms. Proudputh Liptapanlop
2. Mr. Pasu Liptapanlop
3. Ms. Akkarawan Charoenphon
4. Ms. Ajjara Manaprayot
5. Mrs. Jaratpim Liptapanlop

- 3) The authorized director to bind Proud Resort Hua Hin is one director signing and affixing the Company's seal. In addition, Ms. Proudpuh Liptapanlop and Mr. Pasu Liptapanlop are not the managing directors of Proud Resort Hua Hin.

Please be informed accordingly.

Yours sincerely,

- *Pumipat Sinacharoen* -

Mr. Pumipat Sinacharoen  
Director & Chief Executive Officer