

No. PROUD-LC 2022/10

Date 14 December 2022

Re Notification of the resolution of the Board of Directors Meeting and information concerning connected transaction. (Revised)

To President

The Stock Exchange of Thailand

Ref Proud Real Estate Public Company Limited's Letter, No. PROUD-LC 2021/009, dated 6 September 2021,

Re: Notification of the resolution of the Board of Directors Meeting and information concerning connected transaction.

Proud Real Estate Public Company Limited (the “**Company**”) would like to inform that on 14 December 2022, the Board of Directors Meeting has approved the redemption of preferred shares issued by Hua Hin Alpha 71 Company Limited (“HH71”). The shares in which be held by executive directors and close member of those persons’ family in the amount totaling 180,000 shares (valued at THB 18,000,000). The details of the approval appear in the attachment.

Please be informed accordingly.

Yours sincerely,

- Pumipat Sinacharoen –

Mr. Pumipat Sinacharoen

Director & Chief Executive Officer

Information concerning Connected Transaction

Proud Real Estate Public Company Limited

The Board of Directors of Proud Real Estate Public Company Limited (“PROUD”) at the meeting No. 5/2022 held on December 14, 2022 had considered and approved to enter into the connected transaction with respect to the redemption of preferred shares in which be held by executive directors and close relative, the preferred shares are issued by Hua Hin Alpha 71 Company Limited (“HH71”), a subsidiary of PROUD.

The transaction is regarded as the connected transaction pursuant to the 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), the details of which are as follows:

1. Date, Month and Year of entering into the transaction

The Board of Directors of Proud Real Estate Public Company Limited (“PROUD”) at the meeting No. 5/2022 held on December 14, 2022 had considered and approved to enter into the connected transaction with respect to the redemption of preferred shares of executive directors and close relatives issued by Hua Hin Alpha 71 Company Limited (“HH71”), a subsidiary of PROUD. PROUD will redeem preferred shares within the first quarter of 2023.

2. Connected persons and the interest.

- Issuer of the preferred shares: HH71
- Redeemer of the preferred shares: PROUD
- List of shareholders to be redeemed

No.	List of shareholders	Share Amount (Shares)	Amount (Baht)	Relationship
1.	Miss. Proudpuh Liptapanlop	50,000	5,000,000	Executive Director and majority shareholder of PROUD at 35.24%
2.	Mr. Pasu Liptapanlop	60,000	6,000,000	Executive Director and majority shareholder of PROUD at 35.24%
3.	Mrs. Poonpirom Liptapanlop	70,000	7,000,000	Close family member of Executive Director
	Total	180,000	18,000,000	

Remark : Miss. Proudpuh Liptapanlop and Mr. Pasu Liptapanlop were not present at the Board of Directors’ meeting. And they have no voting rights to approve this connected transaction.

- Connection: HH71 is PROUD's subsidiary in which 99.9994% of its paid-up shares are held by PROUD. PROUD will redeem the preferred shares of two executive directors of PROUD and close relatives of executive directors issued by HH71.

3. Transaction

- HH71 is PROUD's subsidiary in which 99.9994% of its paid-up shares are held by PROUD. PROUD will redeem the preferred shares of 2 executive directors of PROUD and close relatives of executive directors are issued by HH71 in the amount totaling 180,000 shares with par value of THB 100 per share, total amount THB 18,000,000.

4. Payment

The redeemer will pay by payment via bank transfer and transfer the shares of HH71 within the first quarter of 2023.

5. Size of transaction

Type and size of transaction : The transaction is considered as medium size type 4 which has already been included with Transactions in the past 6 months according to the audited financial statements of the company as of 30 September 2022.

Size of transaction + transactions in the past 6 months

$$\begin{aligned} &\text{Net tangible asset} \\ &= \underline{18,000,000} \\ &\quad 620,707,000 \\ &= 2.89 \% \end{aligned}$$

6. Opinion of the Board of Directors and Audit Committee

The Board of Directors and the Audit Committee have an opinion that the transaction is reasonable using par value 100 Baht and is given at the same conditions and returns as other investors.

Please be informed accordingly.

Yours sincerely,

- Pumipat Sinacharoen –

Mr. Pumipat Sinacharoen

Director & Chief Executive Officer