

26 July 2023

Subject: Notification of the change of shareholding structure of the major shareholders of Proud Real Estate Public Company Limited (Revised)

Attention: Directors and Managers  
The Stock Exchange of Thailand

The Extraordinary General Meeting of Shareholders No. 1/2023 of Proud Real Estate Public Company Limited (the "**Company**") which was held on 29 June 2023 (the "**Extraordinary General Meeting**") resolved to approve the capital increase of the Company including the allocation of no more than 356,371,689 newly issued ordinary shares each at a par value of THB 1 to the existing shareholders of the Company in proportion to their shareholding, excluding those that would require the Company to fulfill legal requirements in different jurisdictions (Preferential Public Offering or PPO) with the ratio of 1.8 old shares to 1 newly issued shares at the offering price of THB 1.75 per share, the period for the subscription of the newly issued ordinary shares in the PPO was from July 13-18, 2023 from 9:00 a.m. to 4:00 p.m. and July 19, 2023 from 9:00 a.m. to 12:00 noon (5 business days in total).

In addition, according to the Office of the Securities and Exchange Commission ("SEC") received a report on the acquisition or sale of securities of the business (Form 246-2) dated July 25, 2023, from Mrs. Jaraspim Liptapanlop, stating that on July 20, 2023, Mrs. Jaraspim Liptapanlop received the securities which were the Company's newly issued ordinary shares from subscription of Preferential Public Offering (PPO), in the amount of 142,857,200 shares, representing 14.6668% of all voting rights, and Miss Proudpuh Liptapanlop received the securities which were the newly issued ordinary shares of the Company from subscription of Preferential Public Offering (PPO) in the amount of 2,857,200 shares, representing 0.29334 percent of all voting rights. A change in the shareholding structure of the top 10 major shareholders of the Company are as follows:

No.	Shareholders	Before issuing and offering PPO capital increase ordinary shares (Information as of 29 June 2023)		After the issuance and offering New ordinary shares PPO <sup>1</sup>	
		Number of shares held	% of the total issued and paid-up shares of the Company	Number of shares held	% of the total issued and paid-up shares of the Company
1.	Ms. Proudput Liptapanlop	226,046,694	35.24	228,903,894	23.50
2.	Mr. Pasu Liptapanlop	208,046,695	32.43	208,046,695	21.36
3.	Noble Development Public Company Limited	100	0.00	160,000,000	16.43
4.	Mrs. Jaraspim Liptapanlop	0.00	0.00	142,857,300	14.67
5.	Ramkhamhaeng 191 Co., Ltd.	62,000,000	9.67	62,000,000	6.37
6.	UBS AG SINGAPORE BRANCH	18,000,000	2.81	18,000,000	1.85
7.	Ms. Nannalin Paiboonpreedee	8,065,100	1.26	8,065,100	0.83
8.	Mr. Thaninchot Tantiphanrak	7,652,700	1.19	7,652,700	0.79
9.	Mrs. Napatat Sihanatkathakul	4,525,800	0.71	4,525,800	0.46
10	Miss Orachon Charoenponganan	4,476,600	0.70	4,476,600	0.46
11	Other Shareholder	102,655,351	16.00	289,485,921	13.29
	<b>Total</b>	<b>641,469,040</b>	<b>100.00</b>	<b>974,014,010</b>	<b>100.00</b>

Note<sup>1</sup> Reference Bor Mor Jor.006 form issued by the Department of Business Development, Ministry of Commerce on July 20, 2023 and the list of shareholders according to the shareholder register as of June 30, 2023 (XR) and the report on Acquisition or disposal of securities of the business (Form 246-2) dated 25 July 2023

In this regard, the Company was informed according to the purchase of shares through the trading system of the Stock Exchange of Thailand (Big Lot) on July 26, 2023 in the amount of 102,857,200 shares which is the occurrence of issuing the stock of Noble Development Public Company Limited (“Big Lot Transaction”) resulting in the change in shareholder structure as follow

No.	Shareholders	After the issuance and offering New ordinary shares PPO / <sup>1</sup>		After Big Lot Transaction	
		Number of shares held	% of the total issued and paid-up shares of the Company	Number of shares held	% of the total issued and paid-up shares of the Company
1.	Ms. Proudput Liptapanlop	228,903,894	23.50	228,903,894	23.50
2.	Mr. Pasu Liptapanlop	208,046,695	21.36	208,046,695	21.36
3.	Noble Development Public Company Limited	160,000,000	16.43	57,142,800	5.87
4.	Mrs. Jaraspim Liptapanlop	142,857,300	14.67	142,857,300	14.67
5.	SAPPHIRE INVESTMENT MANAGEMENT LIMITED / <sup>2</sup>	0.00	0.00	102,857,200	10.56
6.	Ramkhamhaeng 191 Co., Ltd.	62,000,000	6.37	62,000,000	6.37
7.	UBS AG SINGAPORE BRANCH	18,000,000	1.85	18,000,000	1.85
8.	Ms. Nannalin Paiboonpreedee	8,065,100	0.83	8,065,100	0.83
9.	Mr. Thaninchot Tantiphanrak	7,652,700	0.79	7,652,700	0.79
10.	Mrs. Napatat Sihanatkathakul	4,525,800	0.46	4,525,800	0.46
11.	Miss Orachon Charoenponganan	4,476,600	0.46	4,476,600	0.46
12.	Other Shareholder	129,485,921	13.29	129,485,921	13.29
	<b>Total</b>	<b>974,014,010</b>	<b>100.00</b>	<b>974,014,010</b>	<b>100.0</b>

**Note** <sup>/1</sup> Reference Bor Mor Jor.006 form issued by the Department of Business Development, Ministry of Commerce on July 20, 2023 and the list of shareholders according to the shareholder register as of June 30, 2023 (XR) and the report on Acquisition or disposal of securities of the business (Form 246-2) dated 25 July 2023

<sup>/2</sup> SAPPHIRE INVESTMENT MANAGEMENT LIMITED, Hong Kong Nationality. This Company invests in various businesses, securities and real estate and have no relationship with, or interest in the Noble Development Public Company Limited.

However, such a change in the shareholding structure of the major shareholders of the Company above has no effect on the power to control the Company, Business Policy Board of Directors Structure or executives of the Company in any way by the existing shareholders of the Company which subscribe for newly issued ordinary shares of the Company There is no obligation to make a tender offer under the relevant announcements.

Please be informed accordingly.

Yours faithfully,

*Pumipat Sinacharoen*

(Mr. Pumipat Sinacharoen)

Director & Chief Executive Officer