

Ref. ever/list 009/2024

February 23, 2024

To : President

The Stock Exchange of Thailand

Subject : Notification of entering into an asset acquisition transaction and cancellation of management services (Contract for sales management, marketing and project management for the 33 Residences project (under Suwinthawong Gold Asset Co.,Ltd.)) with related persons.

According to the Board of Directors Meeting of Everland Public Company Limited ("Company" or "EVER") No. 2/2024 held on February 22, 2024 has resolved to approve the company to enter into a transaction to acquire assets, which is vacant land for Suwinthawong Gold Asset Co.,Ltd. and cancellation of management services (Contract for sales management, marketing and project management for the 33 Residences project (under Suwinthawong Gold Asset Co.,Ltd.) with related persons. As specified in the Notification of the Capital Market Supervisory Board No. Tor Jor 20/2008. and the announcement of the Board of Governors of the Stock Exchange of Thailand regarding Disclosure of Information and Operations of Listed Companies Concerning the Acquisition or Disposal of Assets B.E.2004 and SET in compliance to the Notification of the Capital Market Supervisory Commission No. Tor Chor 21/2008 Re: Rules on Connected Transactions and Notification of the Board of Governors of the Stock Exchange of Thailand (SET) Re: Disclosure of Information of Listed Companies. The details are as follows :

➤ **Acquisition of assets, which is vacant land, with Suwinthawong Gold Asset Co.,Ltd., which is a connected transaction.**

The company entered into a transaction of assets which 3 plots of vacant land, namely land title deed 114831, 117145 and 117147, total area 14-1-114.80 rai (5,814.80 square wa), located at Lam Phak Chi Subdistrict, Nong Chok District, Bangkok Province. Ownership of Suwinthawong Gold Asset Co.,Ltd. With the objective of using it to develop a residential project in the form of a single-family home total purchase price 163,833,750 baht and the company is responsible for transferring ownership total of 7,196,036.05 baht total amount approximately 171,029,786.05 baht. Therefore, the said transaction is considered a connected transaction according to the announcement of the Capital Market Supervisory Board No. Tor.Jor. 21/2008 regarding the criteria for making Related items and announcement of the Stock Exchange of Thailand Board Concerning the disclosure of information and operations of listed companies in connected transactions, B.E. 2003 (the "Connected Transactions Announcement"), with details as follows:

1. Date of Transaction:

The transaction date is the day that the land purchase price will be paid to the seller in full in full. and transfer ownership of the land to all buyers

2. Related Parties and Relationship with the Company

Buyer Everland Public Company Limited. ("EVER" or "Company")

Seller Suwinthawong Gold Asset Co.,Ltd. ("SWG")

In this regard, the buyer and seller have a relationship that will be considered from related person.

Relationship

Entering into such transaction is considered a non-connected transaction as per Notification of the Capital Market Supervisory Board No. Tor Jor.21/2008 Re: Rules on Connected Transactions, which refers to the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of information and other acts of listed companies concerning the Connected Transaction B.E.2003 With Suwinthawong Gold Asset Co.,Ltd ("SWG"), M.R. Sasijutapa Varavarn Which is the director which M.R. Sasijutapa Varavarn is the mother of Mr.Swechak Lochaya, the chairman of the Company, so the transaction Considered a connected transaction.

Shareholders

No.	Detail	Total (share)	% registered capita
1	NEW HARBOUR VILL Co.,Ltd. ^{/1}	44,999,998	100.00
2	2other shareholders	2	less than percent 0.01
	Total	45,000,000	100.00

Remark : /1 In addition to M.R. Sasijutapa Varavarn will be a director of Suwinthawong Gold Asset Co.,Ltd. and also a director of the company and a shareholder of 100.00 percent of the registered and paid-up capital of the company. M.R. Sasijutapa Varavarn is the mother of Mr. Swechak Lochaya is the Chairman of the Board of Everland Public Company Limited.

list of directors

The Board of Directors of Suwinthawong Gold Asset Co.,Ltd. as of February 22, 2024 consists of 1 person as follows:

Name	signing authority
M.R. Sasijutapa Varavarn	One director signs and seals the compan

3. General Characteristics of the Transaction and Transaction Size

EVER agrees to purchase 3 plots of vacant land total area 14-1-114.80 rai (5,814.80 Sq.W.) located at Lam Phak Chi Subdistrict, Nong Chok District, Bangkok Province. Ownership of Suwinthawong Gold Asset Co.,Ltd, with the objective of using it to develop a residential project in the form of a single-family home. The total purchase price is approximately 163,833,750 Baht (calculated as a price of 6,500 - 30,000 Baht/Sq.w.) with the relevant processing period as follows:

Detail	period
The Board of Directors of EVER resolved to approve the signing of the land purchase and sale agreement.	February 22, 2024
EVER and the Seller sign an agreement to buy and sell land and transfer land ownership to the buyer.	according to the availability of the company

In this regard, the buyer will be esponsible person for all expenses in transferring ownership in the amount of approximately 7.20 million baht, the land that is traded and delivered to the buyer must be free from any encumbrances, The company will receive the money for the property to be bought and sold on the date of transfer of ownership at the land office. The details of the land that will be delivered to the buyer are as follows:

No.	Deed No.	land number	Area			Sq. w	Selling price Per Sq.W (Baht)	Selling price (MB)	Ownership transfer fees (MB)	Total Selling price and Ownership transfer fees (MB)
			Rai	Ngan	Wa					
1	114831	479	13	1	63.30	5,363.30	30,000	160.90	7.06	167.96
2	117145	482	0	0	24.00	24.00	6,500	0.16	0.01	0.16
3	117147	484	1	0	27.50	427.50	6,500	2.78	0.13	2.91
Total			14	1	114.80	5,814.80		163.83	7.20	171.03

Remark : Land No. 2 and 3 are land that the company has sold to SWG for use as a public road. As resolved on May 12, 2023, the company has therefore negotiated to buy it back at the original price of 6,500 per sq. w.

Transaction Size:

In entering into the land buyer transaction this Considered as an asset acquisition. of assets As specified in the Notification of the Capital Market Supervisory Board No. Tor Jor20/2008. and the announcement of the Board of Governors of the Stock Exchange of Thailand regarding Disclosure of Information and Operations of Listed Companies Concerning the Acquisition or Disposal of Assets B.E. 2004 collectively referred to as the "Notice of Acquisition or Disposal of Assets". The value of the asset disposition is 171.03 million baht. According to the consolidated financial statement ended December 31, 2023, which has been reviewed by a certified public accountant, The company has NTA of 2,117.32 million baht of which the transaction value is 8.08 percent of NTA.

(Unit : Million Baht)

Rules	Formula	Transaction Size
1. Net tangible assets	= can't calculate	= N.A.
2. Net profit	= can't be calculated because it is a sale of assets	= N.A.
3. Total value of consideration	= $\frac{\text{amounts of payment} \times 100}{\text{Total assets of EVER}}$	= $\frac{171.03 \times 100}{2,117.32}$ = 8.08%
4. Total value of securities	= Not calculated because there is no issue of shares payment for the assets.	= N.A.
The Value of transactions of the same type within 6 months of Disposition of Assets (22 Oct 2023 – 22 Feb 2024) -None-		
The value of connected transactions in the past 6 months (22 Oct 2023 – 22 Feb 2024)		
1. The Providing financial support from a connected person of Suwinthawong Gold Asset Co.,Ltd. 19 Dec 2023		1.77%

The highest calculated transaction size based on asset value criteria is 8.08 percent based on the Company's consolidated financial statements ended December 31, 2023 by an auditor licensed by the Securities and Exchange Commission. However, when combined with transactions of the same type in the past 6 months of transaction of disposal of assets (22 Oct 2023 – 22 Feb 2024), the total transaction size is equal to 9.84. This transaction is classified as a connected transaction type 1 (normal business transaction) According to the announcement of the Stock Exchange of Thailand board Regarding disclosure of information and operations of listed companies in related transactions 2003. This is a large transaction worth more than 20 million baht or more than 3 % of the net tangible assets of the company and its subsidiaries (NTA). According

to the announcement of the Capital Market Supervisory Board ThorChor. 21/2008 regarding the rules for connected transactions and the announcement of the Stock Exchange of Thailand Re: Disclosure of Information and Actions of Listed Companies on Connected Transactions B.E. 2023

4 Details of acquired assets

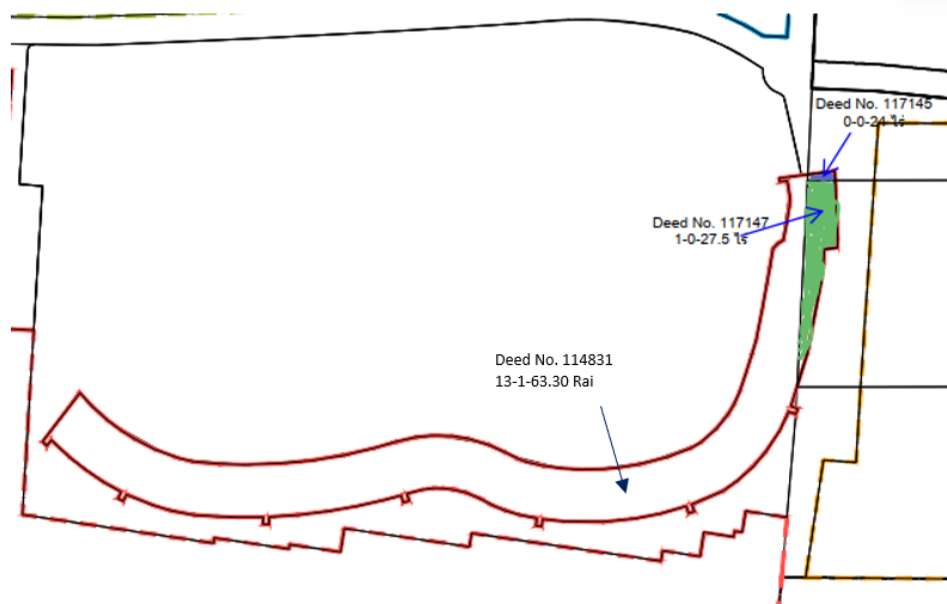
The company entered into a transaction to acquire land assets located in Lam Phak Chi Subdistrict, Nong Chok District, Bangkok Province. Ownership of SWG is a connected person according to the announcement of the Capital Market Committee TorJor. 21/2008 regarding criteria for conducting connected transactions. The details are as follows:

No.	Deed No.	land number	Area			Sq. w.	Selling price Per Sq.W. (Baht)	Selling price (MB)	Ownership transfer fees (MB)	Total Selling price and Ownership transfer fees (MB)
			Rai	Ngan	Wa					
1	114831	479	13	1	63.30	5,363.30	30,000	160.90	7.06	167.96
2	117145	482	0	0	24.00	24.00	6,500	0.16	0.01	0.16
3	117147	484	1	0	27.50	427.50	6,500	2.78	0.13	2.91
Total			14	1	114.80	5,814.80		163.83	7.20	171.03

Remark : Land No. 2 and 3 are land that the company has sold to SWG for use as a public road. As resolved on May 12, 2023, the company has therefore negotiated to buy it back at the original price of 6,500 per sq. w

Currently, the said land is in the process of requesting permission for allocation by SWG and is waiting for the allocation committee to consider issuing an allocation permit. It is expected to be received within March 2024. However, if the Allocation Committee has considered issuing the allocation license to SWG after that SWG will proceed with the transfer of the allocation license to the company again after SWG has transferred the ownership of the land mentioned above to the company.

plan



5. Total amount of rewards, payment methods, and other important agreed conditions

EVER will pay for the land in the amount of 163.83 million baht to SWG. The payment method will be a cashier's check. and/or transferring money according to the methods and conditions that will be mutually agreed upon The buyer will be responsible for all costs of transferring ownership, amounting to approximately 7.20 million baht. The land that is traded and delivered to the buyer must be free of any encumbrances. Therefore, the property to be purchased will be sold on the date of transfer of ownership. At the land office The total value of the transaction is approximately 171.03 million baht. However, because the said land is in the process of requesting permission to allocate, therefore payment for purchasing land is divided into 2 parts as follows:

No.	Details	Total (million baht)
1	Before receiving an allocation license (6,500 Baht/Sq.W.)	37.80
2	After receiving the allocation license	126.03
Total		163.83

6. Value of assets to be acquired

Three plots of vacant land: land title deed 114831, 117145, and 117147, with a total area of 14-1-114.80 Rai (5814.80 Sq.W.) Located in Lam Phak Chi Subdistrict, Nong Chok District, Bangkok Province

7. Criteria used to determine the value of consideration

This is a negotiation between the buyer and seller, Considering the appraised value of the property according to the market price. The company has hired an independent evaluator, namely by T.A Management Corporation (1999) Co. Ltd., which is a property valuation company and main appraiser approved by The Securities and Exchange Commission (SEC) and the Thai Independent Appraisers Association (TVA) and the Property Valuers Association of Thailand (VAT) for consideration.

Details of property appraisal price by independent appraise

The company hired T.A Management Corporation (1999) Co.Ltd., which is a property valuation company and main appraiser approved by The Securities and Exchange Commission (SEC) and the Thai Independent Appraisers Association (TVA) and the Property Valuers Association of Thailand (VAT) Enter to evaluate the property by evaluating it in 2 types : Type 1 estimates the land market value based on current development conditions at 6,500 baht per sq.w., and Type 2 estimates the land value after allocation is 100% complete, at 30,000 baht per sq.w. on February 14, 2024 and in the land price at the appraised market value price Land appraisal price, land title deed 117145 and 117147 because it is land that the company has sold to SWG for use as a public road. As resolved on May 12, 2023, the company therefore negotiated to buy it back at the original price of 6,500 baht per sq.w. and the appraised price of the land title deed of 114831, 30,000 baht per sq.w. on February 14, 2024. The value of the land only that portion. The traded value is 163.83 million baht and when compared to the market price. It is an acceptable price value. Details as follows :

Type 1 Current market valuation price	Baht/Sq.W.	Million Baht
114831	6,500	34.86
117145	6,500	0.16
117147	6,500	2.78
Total		37.80

Type 2 market valuation price In the case of purchasing land for a project that has already been allocated	Baht/Sq.W.	Million Baht
114831	30,000	160.90
117145	30,000	0.72
117147	30,000	12.83
Total		174.44

Remark : Land title deed 117145 and 117147 are land that the company has sold to SWG for use as a public road. As resolved on May 12, 2023, the company has therefore negotiated to buy it back at the original price of 6,500 per sq. w.

8. After tax profit and loss on acquisition of assets

After entering into the said land purchase transaction, EVER will proceed with project development. It is currently in the process of planning work in related parts. and proceed to request permission from the relevant departments. It is expected that details about the project can be completed within the Q2/2024. The management expects to be able to present a clear plan to the board within the Q3/2024. And if the project is completed, EVER will be able to receive Know the income and profits from project sales.

9. Expected Benefits to the Company

- To expand business operations
This land purchase The company has considered the project location. It is located in an area with convenient transportation and surrounded by various amenities such as banks, schools, shops, restaurants, gas stations. and government offices The company therefore expects that with the aforementioned factors It will facilitate the success of project development on the said land. It also increases the customer base to a wider number than before as well.
- To increase income and better operating results of the company
Project development on said land It will help the company have more growing income. It will be a source of income which will create profits for the company in the future.
- Acquiring the land operated by the company will provide the company with the opportunity to easily obtain project funding at a lower cost. The development of SWG will lead to higher profits for the company.

10. Source of funds used

The company may use funds from borrowing money from financial institutions. Borrowing money from directors including the cash that the company has on the date of the transaction. This depends on the cash status, liquidity, and cash flow usage plan of the company on the date of the transaction.

However, if there is a loan to the directors There will be borrowing conditions with no collateral on the loan and no interest charged. It must be in accordance with the principles approved by the committee.

11. Related persons / conflict of interests:

Suwinthawong Gold Asset Co.,Ltd ("SWG"), M.R. Sasijutapa Varavarn Which is the director which M.R. Sasijutapa Varavarn is the mother of Mr.Swechak Lochaya, the chairman of the Company, so the transaction Considered a connected transaction.

12. Opinion of the Board of Director:

The committee, which includes the Audit Committee, also attends the meeting. After considering and having the opinion that Entering into the said transaction is a reasonable action for the Company's business operations. and will benefit the company By helping to expand the ability to conduct business and create new sources of income in the future for the company. The trading price is comparable to the market price and consistent with the price appraised by an independent appraiser.

13. Opinion of the Audit Committee that differ from the Board of Directors' opinion:

- None -

- **cancellation of management services (Contract for sales management, marketing and project management for the 33 Residences project (under Suwinthawong Gold Asset Co.,Ltd.) with related persons.**

According to the committee meeting No. 3/2023 on May 12, 2023 has resolved to approve to sign a contract to manage sales, marketing and project management for the 33 Residencee project (under Suwinthawong Gold Asset Co.,Ltd.) with related persons With the objective of providing services and consulting in the real estate business in sales management, marketing and project management.

This is from the asset acquisition transaction which is land which is vacant land, with Suwinthawong Gold Asset Co.,Ltd. which is a related transaction above. Previously, the company would be the service provider for management services. (Contract for sales management, marketing and project management for the 33 Residences project (under Suwinthawong Gold Asset Co.,Ltd.)). But now the administration has considered and has concluded that The company will develop the project itself in order to expand business operations and increase income for the company. This operational plan will be beneficial to the company and can create future income for the company. The company has transparent management. and there is a clear inspection In order to prevent conflicts of interest between companies. and major shareholders of the company as well as to create confidence for shareholders and all stakeholders. The company's operating plan will be examined. To take care of and manage the company's business by considering the benefits of the company and every shareholder is important Under relevant

laws and regulations In addition, in making decisions at the committee meeting to consider such cases. and a committee meeting to consider the matter All independent directors of the company must attend the meeting to consider suitability. and reasonableness in conducting business.

Please be informed accordingly

Yours Sincerely,

- signed by -

(Mr. Swechak Lochaya)

Chairman of the board