

Ref. ever/list 004/2025

March 17, 2025

Subject : Report on guidelines and progress in the process of correcting the financial status in the case of being mark "CB".

To : President

The Stock Exchange of Thailand

Everland Public Company Limited ("the Company") held a meeting to provide information to shareholders, investors and related persons (Public Presentation) on March 14, 2025 at 10.00 a.m. at the Everland Public Company Limited Meeting Room, No. 223/96 Country Complex, Building A, 21<sup>st</sup> Floor, Sanphawut Road, Bang Na Tai Subdistrict, Bang Na District, Bangkok. In the case of the Company's securities being marked with "CB" due to continuously net loss for 3 years and causing of the shareholders' equity less than 100% of paid-up capital for the financial statements for the year 2024 ending on December 31, 2024, and the Company has published a video of the Public Presentation meeting on the Company's website [www.everland.co.th](http://www.everland.co.th).

The company would like to report the summary of the reasons for the mark "CB" and the company's solutions as follows:

1. Reasons for the Company's mark "CB"

The Stock Exchange has issued the criteria for marking listed companies' securities to increase measures to protect the interests of investors, the company meets the criteria of the Stock Exchange that states, "The company continuously net loss for 3 years and causing of the shareholders' equity less than 100% of paid-up capital".

The financial statement ending on December 31, 2024, the Company has had continuous losses for 3 years from 2022 - 2024 and has shareholders' equity of the Company equal to 1,835,851,171 baht and when compared to the paid-up registered capital (according to the criteria of the Stock Exchange) of 3,410,465,961 baht or 53.83%, which is less than 100%. For the reasons mentioned above, the Company is eligible for the mark "CB".

The criteria for removing the mark "CB" will be considered from the annual budget of the following year. If the company's operating results have profits or shareholders' equity is  $\geq 100\%$  of paid-up capital (according to the criteria of the Stock Exchange), the company will be removed from the mark "CB" by the Stock Exchange.

2. The Company's operating results for the year ending December 31, 2022 - 2024

Detail	CONSOLIDATED FINANCIAL STATEMENTS		
	2022 (MB)	2023 (MB)	2024 (MB)
Total Revenues	2,022.37	1,665.25	1,707.64
Total Expenses	(2,294.72)	(1,994.96)	(2,035.15)
Loss before income tax	(447.39)	(329.71)	(327.51)
Income tax expense	(11.36)	(10.52)	(15.91)
Comprehensive loss for the years	(458.75)	(340.23)	(343.42)

3. Factors affecting the company's performance in the past were as follows:

3.1 The global and Thai economic slowdown has caused people to delay spending money.

3.2 The strictness of commercial banks in lending, especially for houses priced at 2-5 million baht, where banks have a relatively high rate of rejection of loan approvals, and the factor of customers' household debt burden causing them to not pass the loan consideration criteria.

3.3 Higher interest rates are likely to increase the company's financial costs. However, government policies that tend to reduce interest rates in the future may be good for the real estate market and help stimulate the overall economy.

3.4 The cost of operating the real estate business has increased, including land, construction materials, and labor costs, which have increased.

**4. Solutions to make the company's operations profit.**

4.1 Delay investment in expanding new projects and focus on developing and selling existing projects.

4.2 Accelerate sales from existing inventory, including 3 projects: Politan Rive project, Politan Breeze project and Politan Aqua project at Sanambinnam, My Resort Hua Hin project and The Villa project total 2 projects, and My Resort @ River. In addition, the company has inventory waiting to be sold with a total value of approximately 4,500 million baht, which, when compared to the company's debt burden, shows that the company's assets are still much higher. In addition, the company has a policy of accelerating sales in order to use the money from sales to repay debts, which will result in lower financial costs.

4.3 The company has a policy to sell Non-Core Assets, which include hospitals, with an estimated value of approximately 700-900 million baht, and vacant land, which the company currently has no plans to develop projects, with a combined value of approximately 800 million baht, in order to use the proceeds from the sale to repay debts in order to reduce financial costs.

4.4 The company has a policy to reduce its expenses by approximately 10-15%, including reducing financial costs from repaying bank loans, reducing construction costs from delaying some investments, and reducing sales and administrative expenses by restructuring the company to make the company profitable from operations and to improve the company's financial liquidity.

4.5 Start developing new projects in 2026.

Questions that were sent via email to the company in advance and were clarified at the meeting are summarized as follows:

- Does the company lease out assets?

Ans.: There will be some groups of hospitals renting out space, which is not significant.

- Is the offering aimed at specific customer groups in Thailand, such as university lecturers, schools, state enterprises, Middle Eastern, European, and Asian customers?, And have you invited inter schools to find customers in the teacher and parent groups?

Ans.: The company is marketing and organizing promotions, setting up booths to promote the company's sales all the time. For the international school market, the company has not yet entered the market.

- Has there been any discussion among the board of directors to find low-interest funding sources by seeking funding from the Middle East or China?

Ans.: The company has not yet sought funding from China or the Middle East, but is trying to find funding sources that offer lower financing costs.

- Is there any coordination with other real estate companies to cooperate in strengthening the business? In order for the company to have profits and pay dividends, why can't we do it even though we have good projects?

Ans.: The company does not cooperate with other companies. In the past, the company has operated by itself.

The Company is aware of this problem and will have a careful and detailed management plan in order to solve the problem and remove the mark "CB" from the Company's securities for the maximum benefit of the Company, shareholders and related parties.

Please be informed accordingly

Yours Sincerely,

- signed by -

(Mr. Swechak Lochaya)

Chief Executive Office