

Ref. ever/list 013/2025

September 1, 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) for the financial statements for the second quarter of 2025 ending on June 30, 2025 on August 29, 2025 at 10.15 a.m. via electronic media (E-Meeting) via the Webex meeting channel of the Stock Exchange of Thailand, at the Everland Public Company Limited Meeting Room, No. 223/96 Country Complex, Building A, 21st 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:

1. The shareholders' equity is less than 50% of paid-up capital for financial statements ending on June 30, 2025
2. continuously net loss for 3 years and causing of the shareholders' equity less than 100% of paid-up capital for the annual financial statements ending on December 31, 2024

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 from the 2024 annual financial statement shareholders' equity is less than 50% of paid-up capital from the latest financial statement".

The financial statement ending on June 30, 2025, the Company has had continuous losses for 3 years from 2022 - 2024 to June 30, 2025 and has shareholders' equity of the Company equal to 1,640,210,151 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 48%, which is less than 50%. 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 to June 30, 2025

Detail	CONSOLIDATED FINANCIAL STATEMENTS			
	2022 (MB)	2023 (MB)	2024 (MB)	30 June 2025 (MB)
Total Revenues	2,022.37	1,665.25	1,707.64	671.62
Total Expenses	(2,294.72)	(1,994.96)	(2,035.15)	(870.75)
Loss before income tax	(447.39)	(329.71)	(327.51)	(199.13)
Income tax expense	(11.36)	(10.52)	(15.91)	2.26
Loss for the periods	(458.75)	(340.23)	(343.42)	(196.87)

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

3.1 The earthquake in Thailand has caused public concern and affected confidence in the structure of buildings, especially condominiums, which has affected purchasing decisions and postponed transfers of ownership. However, the company's projects, namely Politan Rive, PolitanBreeze and Politan Aqua, are projects that have been designed and constructed with earthquake

protection systems, so the past earthquakes have had almost no impact on the structure of the buildings. In addition, the company's low-rise condominiums have also become increasingly popular. Therefore, it can be seen that the company's projects are still trusted by residents in the projects.

3.2 The global economic slowdown, including in Thailand, has caused people to delay spending.

3.3 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.

3.4 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.

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

4. Progress in resolving the cause of the CB marking

4.1 The company continues to accelerate sales from remaining inventory for single-detached house, townhouse, commercial building and condo projects. The company stimulates sales of projects by focusing on marketing in all channels, especially online channels, such as Website, Content, Social Media, etc., because it has received more feedback from customers than other channels. In addition, there are promotions to attract customers' interest to come and see the project. In addition, the Bank of Thailand has implemented measures to reduce LTV and interest rates for 2 consecutive rounds, resulting in better loan applications for customers to purchase homes, which will help real estate sales start to improve. The company's sales acceleration policy is to use the money from sales to repay debts in order to reduce financial costs.

4.2 The Company still has a plan to sell Non-Core Assets of the Company, which include hospital groups and vacant land for which there is no plan to develop projects, to use the proceeds from the sale to repay debts to reduce financial costs. On July 14, 2025, the Company sold vacant land in Sriracha, title deed No. 16036 and title deed No. 18600, total 2 plots, with a total area of 11-0-13.40 rai (4,413.40 square wah), and the Company will recognize a profit from the sale of the above land in the third quarter of 2025 of approximately 190 million baht.

4.3 The Company has undergone organizational restructuring by reducing certain departments to reduce sales and administrative expenses, enabling the Company to achieve operating profits and improve financial liquidity.

4.4 The Company is still delaying investment in expanding new projects due to the economic slowdown. The Company is therefore waiting to see the situation in order to plan the development of projects that are appropriate for the economic, political and cash flow conditions of the Company. The Company is still focusing on selling existing inventory, including 989 condominium units worth 4,760 million baht, 210 townhouse and commercial building projects worth 1,062 million baht, and 242 single-detached and duplex projects worth 1,962 million baht, for a total of 1,441 units for sale, worth 7,784 million baht.

4.5 The Company has negotiated with financial institutions and other creditors to extend the repayment period by reducing the minimum payment amount in order to extend the repayment period and reduce interest.

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