

MJD.IR. 008/2023

June 26, 2023

Subject : Acquisition of all ordinary shares in Intelligence Development Co., Ltd., resulting in such company becoming a subsidiary of the Company

Attention : Director and Manager
The Stock Exchange of Thailand

Major Development Public Company Limited (“the Company”) would like to inform that on June 26, 2023, Major Development Estate Co., Ltd. (“MDE”), a subsidiary of the Company, enters into the purchase of ordinary shares of Intelligence Development Co., Ltd. (“Intelligence”) at 99.9997% of its registered capital. This investment results in the Intelligence having become a subsidiary of MDE with the following details:

Transaction Date: June 26, 2023

Transaction Party: Buyer: Major Development Estate Co., Ltd.
Seller: Mr. Narongsak Phutthapornmongkol
Mrs. Pannawan Tanpairoj
Mr. Kittipong Phutthapornmongkol

Relationship: This transaction is not a connected transaction in accordance with the Notification of the Capital Market Supervisory Board No.TorJor. 21/2551 Re: Rules on Connected Transactions and 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. (including additional revisions)

Type of Business: Real estate related business

Registered Capital: 200,000,000 Baht (Two hundred million baht) consists of 2,000,000 shares ordinary shares (Two million shares) with a par value of 100 Baht (One hundred baht) each.

Total Transaction Value: 1,811,569,061.17 Baht

Acquired assets are comprises of;

- 1) Paid up ordinary shares in Intelligence valued 200,000,000 Baht (Two hundred million baht) with a par value of 100 Baht (One hundred baht) each for 2,000,000 shares ordinary shares including assignment of promissory notes payable to Mr. Narongsak Phutthapornmongkol
- 2) Total 5 title deeds land area of 1-3-87 rais (787 square wah) located at Phayathai Subdistrict, Ratchathawee District, Bangkok

Shareholding Structure of Intelligence Before and After the transaction:

Name of Shareholders	Before the transaction		After the transaction	
	No. of Shares (Shares)	(%)	No. of Shares (Shares)	(%)
1. Mr. Narongsak Phutthapornmongkol	980,000	49.0000	0	0
2. Mrs. Pannawan Tanpairoj	1,000,000	50.0000	0	0
3. Mr. Kittipong Phutthapornmongkol	20,000	1.0000	0	0
4. Major Development Estate Co., Ltd.	0	0	1,999,997	99.9997
5. Mrs. Prathin Poolvorlaks	0	0	1	0.0001
6. Ms. Petrada Poolvorlaks	0	0	1	0.0001
7. Mr. Suriya Poolvorlaks	0	0	1	0.0001
Total	2,000,000	100.00	2,000,000	100.00

Source of Fund: Bank loan and Working capital of the Company

Connected Transaction: This transaction is not a connected transaction

Size of Transaction: The calculated transaction size does not cause the Company to fall within the disclosure requirement under the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551.

Entering into this transaction with the maximum transaction size is 10.5% based on total value of consideration, which is the maximum transaction size calculated from the consolidated financial statements of the Company that has been reviewed by the Certified Public Accountant as of March 31, 2023. The transaction size of the transaction is less than 15% of the total value of the consideration, and combined with the size of the acquisition of assets during the past 6 months, the total asset acquisition volume was 10.5% (the maximum transaction size based on total value of consideration). Therefore, the transaction is not related to the disclosure of information in the Notification of Acquisition or Disposal of Assets.

Please be informed accordingly.

Sincerely yours,

(Mr. Suriya Poolvorlaks)

Executive Director and Managing Director