



(English Translation)

21 June 2021

Subject : Entry into a Revenue Sharing Agreement with XSpring AMC Asset Management Company Limited

To : President
The Stock Exchange of Thailand

Sansiri Public Company Limited (the "**Company**") would like to inform the Stock Exchange of Thailand (the "**SET**") of the resolution of Board of Directors' Meeting No. 6/2021, held on 18 June 2021, summarized as follows:

The Board of Directors has resolved to grant approval for the Company to enter into the Revenue Sharing Agreement with XSpring AMC Asset Management Company Limited ("**XSpring AMC**"), a subsidiary of XSpring Capital Public Company Limited, with the following details:

| | |
|---|--|
| 1. Date, month, year of the transaction | 18 June 2021 |
| 2. Related parties | 1. XSpring AMC, in which XSpring Capital Public Company Limited holds 99.99 percent of its shares. 2. Sansiri Public Company Limited. |
| 3. Description of the transaction | <p><u>Background</u></p> <p>XSpring AMC has tendered and won a bid for the pool assets possessed and entirely offered for sale by a Thai financial institution who is not a connected person of the Company (the "Seller"). The pool assets successfully bid for, and to be acquired by XSpring AMC, consist of claims under the facilities agreements for commercial and residential purposes and the collateral agreements over land and structures in Bangkok, which the Seller has against its credit facility debtors, with total outstanding principal of approximately Baht 137.4 million (the "Pool Assets").</p> <p>On 21 June 2021, XSpring AMC signed an agreement to assign the claims related to the Pool Assets, under which XSpring AMC agrees to pay a total remuneration of Baht 127.5 million to the Seller for the transfer of the Pool Assets and those claims.</p> <p><u>Transaction relating to assets or services</u></p> <p>The Company wishes to jointly invest in the Pool Assets through XSpring AMC, in which on 18 June 2021 the Company has entered into the Revenue Sharing Agreement with XSpring AMC where both parties will be equally responsible for the cost of the purchase of the Pool Assets and the working capital for operating and managing the Pool</p> |

| | |
|--|---|
| | <p>Assets, each party at the proportion of 50 percent of such cost and working capital. If there are profits from the management of the Pool Assets, each party will receive an equal share in the proportion of 50 percent of the profits from the Pool Assets.</p> <p><u>Amount of investment</u></p> <p>In investing in the Pool Assets under the Revenue Sharing Agreement, the Company will use an amount of up to Baht 75 million, consisting of the cost of the purchase of the Pool Assets and the working capital for operating and managing the Pool Assets, in proportion to the investment ratio of the Company with XSpring AMC under the Revenue Sharing Agreement.</p> <p><u>Conditions of payment by the Company</u></p> <ul style="list-style-type: none"> • Within 21 June 2021, the Company will pay the investment to XSpring AMC under the Revenue Sharing Agreement totaling Baht 75 million, which constitutes the cost of the purchase of the Pool Assets in proportion to the investment ratio of the Company through XSpring AMC, at the amount of approximately Baht 63.75 million (or equal to 50 percent of the cost of the purchase of the Pool Assets), and the working capital for operation in proportion to the investment ratio of the Company. |
| 4. Connected persons | <p>XSpring AMC is a subsidiary of XSpring Capital Public Company Limited, of which Mr. Wanchak Buranasiri (the Company's director) is the Chief Executive Officer.</p> |
| 5. Total value of the transaction and basis for calculating the total value of the transaction | <p>The entry into the Revenue Sharing Agreement is deemed to be a type 4 transaction (transaction relating to assets or services) under Notification of the Capital Market Supervisory Board No. TorChor 21/2551 Re: Rules on Connected Transactions (as amended) 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 Transactions, B.E. 2546 (as amended).</p> <p>The total value of the transaction does not exceed Baht 75 million, which is equivalent to 0.23 percent of the net tangible assets (the "NTA") of the Company, calculated as follows:</p> $\text{NTA} = \text{total assets} - \text{intangible assets} - \text{total liabilities} - \text{non-controlling shareholders' equity}$ |

| | Calculation of the NTA | Reviewed financial statement for Quarter 1/2021 (Unit: thousand baht) |
|--|---|--|
| | Total assets | 114,462,162 |
| | Intangible assets | 4,711,425 |
| | Total liabilities | 74,649,523 |
| | Non-controlling shareholders' equity | 1,795,829 |
| | <u>NTA</u> | <u>31,945,838</u> |
| | Calculation of the transaction size | |
| | 0.03 percent of the NTA | 9,584 |
| | 3 percent of the NTA | 958,375 |
| | <p>After calculating all the connected transactions entered by the Company during the past six months, the total transaction value is equal to 0.23 percent of the value of the Company's NTA, which is more than 0.03 percent, but less than 3 percent of the value of the Company's NTA. Therefore, the foregoing transaction is a medium-sized transaction that must be approved by the Company's Board of Directors' meeting. The Company must also disclose information to the SET in accordance with the applicable regulations.</p> | |
| 6. Source of the funds used | The Company's working capital. The Company still has sufficient working capital for its business operation. | |
| 7. Opinions of the Board of Directors and the Audit Committee | After due consideration, the Board of Directors and the Audit Committee are of the view that the entry into the foregoing transaction is in the interest of the Company and its shareholders, and is subject to reasonable conditions. This transaction will create additional opportunities for the growth of the Company's income from other businesses, using the experiences of the Company as a leading real estate company in Thailand and a fully-integrated real estate developer. Therefore, the Board of Directors and the Audit Committee have approved the entry into this transaction. | |
| 8. Opinions of the Audit Committee and/or any directors that are different from that of the Board of Directors | None. | |

| | |
|---|-------|
| 9. Participation in the meeting and voting by interested directors or related persons | None. |
|---|-------|

The size of the transaction relating to the entry into the Revenue Sharing Agreement, calculated based on the total value of consideration paid criteria, is equal to 0.07 percent, based upon the Company's latest financial statement for the period ended 31 March 2021. After calculating all the acquisition transactions entered by the Company during the past six months, the total size of the acquisition transactions of the Company will be equal to 2.60 percent as per the Notification of the Capital Market Supervisory Board No. TorChor 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (as amended), 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 Acquisition and Disposition of Assets, B.E. 2547 (as amended).

Please be informed accordingly.

Yours sincerely,

(Mr. Apichart Chutrakul)
Chairman of the Board of Directors