

(-Translation-)

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No. U.SET 009/2021

7 April 2021

Re: Notification of the Right to Subscribe for the Newly Issued Preferred Shares to be Allocated to the Existing Ordinary Shareholders and Existing Preferred Shareholders of U City Public Company Limited on a Pro Rata Basis (Rights Offering)

To: All Shareholders of U City Public Company Limited

- Enclosures:
1. Notification of the Allocation of Newly Issued Preferred Shares of U City Public Company Limited
 2. Subscription Form
 3. Certificate of Subscription Entitlement, issued by Thailand Securities Depository Company Limited
 4. Bill Payment Form
 5. Power of Attorney
 6. U.S. Indicia Checklist (individuals and juristic persons) only for those who wish to deposit securities into the issuer account, and FATCA questionnaire to check FATCA status of juristic persons
 7. Further explanation for a nominee, custodian, depository company, securities broker, and any person holding ordinary shares and/or preferred shares of U City Public Company Limited on behalf of another person

The 2021 Annual General Meeting of the shareholders of U City Public Company Limited (the "**Company**") held on 31 March 2021 has approved the issuance and allocation of 28,062,878,178 newly issued preferred shares, with a par value of THB 3.20 per share to the existing ordinary shareholders and existing preferred shareholders on a pro rata basis (Rights Offering), at a same ratio of 1 existing ordinary share or existing preferred share to 3 newly issued preferred shares, at the offering price of THB 0.70 per share, totalling THB 19,644,014,724.60 and in case there is any fraction of shares, such fraction shall be rounded down. Nevertheless, each existing ordinary shareholder and existing preferred shareholder of the Company may express their intention to subscribe for the newly issued preferred shares in excess of their entitlements. Such existing ordinary shareholder and existing preferred shareholder will be allocated such oversubscription portion only if there are unsubscribed newly issued preferred shares remaining from the allocation to the existing ordinary shareholders and existing preferred shareholders who subscribe for the newly issued preferred shares in accordance to their entitlements.

The Company scheduled the date for determination of shareholders entitled to the allocation and the offering of the newly issued preferred shares on a pro rata basis (the "**Record Date**") on 2 March 2021. The subscription and payment period for the newly issued preferred shares, in case of subscription via E-RO on website www.tiscosec.com, is from 12 - 21 May 2021 and the subscription and payment period for the newly issued preferred shares, in case of subscription at the TISCO Securities Company Limited's Head Office, is from 12 - 14 May 2021 and 17 - 21 May 2021.

The Company hereby notifies you of your right to subscribe for the newly issued preferred shares, the number of which is specified in the certificate of subscription entitlement issued by Thailand Securities Depository Company Limited, Enclosure 3. The details of the allocation of the newly issued preferred shares are described in the notification of the allocation of the newly issued preferred shares (Enclosure 1).

Shareholders who wish to subscribe for the newly issued preferred shares should fully satisfy the subscription method as described in the notification of the allocation of the newly issued preferred shares (Enclosure 1).



The Company has published a notification of the rights to subscribe for newly issued preferred shares to be allocated to the existing ordinary shareholders and the existing preferred shareholders of the Company on a pro rata basis (Rights Offering), along with the supporting documents (except for the certificate of subscription entitlement issued by Thailand Securities Depository Company Limited) on the Company website : www.ucity.co.th under the topic “Investor Relations/ Shareholders Information/ Information for Shareholders” as follows <https://www.ucity.co.th/th/investor-relation/shareholder-information/information-for-shareholders> Shareholders may download such documents by scanning the QR Code below:



However, if the shareholders wish to receive the notification of the rights, along with the supporting documents (except for the certificate of subscription entitlement issued by Thailand Securities Depository Company Limited) in form of a book, the shareholders may contact the head office of the Company at 21, TST Tower, 20th Floor, Soi Choei Phuang, Vibhavadi-Rangsit Road, Chom Phon, Chatuchak, Bangkok, 10900 within 21 May 2021.

If you have any questions, please contact TISCO Securities Company Limited at 0-2633-6441-5.

Please be informed accordingly,

Sincerely yours,
U City Public Company Limited

-Signed-

(Ms. Soraya Satiangoset)
Director

Investor Relations Section
Tel: 02-273-8838

**Notification of the Allocation of Newly Issued Preferred Shares of
U City Public Company Limited**

Part 1
Information Regarding the Allocation of Newly Issued Preferred Shares

1. Name and address of the Company

U City Public Company Limited (the “Company”)
No. 21, TST Tower, Soi Choei Phuang, Viphavadi-Rangsit Road,
Chomphon, Chatuchak, Bangkok, 10900
Telephone No. : 0-2273-8838
Facsimile No. : 0-2273-8858
Company’s Website : <http://www.ucity.co.th/>

2. Date, month, year and number of the board of directors’ meeting and the shareholders’ meeting which approved the allocation of newly issued preferred shares

The Board of Directors’ Meeting No. 2/2021 : On 15 February 2021
The 2021 Annual General Meeting of Shareholders : On 31 March 2021

3. Details of the allocation of newly issued preferred shares

The 2021 Annual General Meeting of Shareholders of U City Public Company Limited held on 31 March 2021 has approved the issuance and allocation of 28,062,878,178 newly issued preferred shares, with a par value of THB 3.20 per share to the existing ordinary shareholders and existing preferred shareholders on a pro rata basis (Rights Offering), at a same ratio of 1 existing ordinary share or existing preferred share to 3 newly issued preferred shares, at the offering price of THB 0.70 per share, totaling THB 19,644,014,724.60 and in case there is any fraction of shares, such fraction shall be rounded down. The details of the allocation of newly issued preferred shares are as follows:

| | | |
|---|---|--|
| Type of share | : | Preferred share |
| Registered and paid-up capital before the capital increase | : | THB 35,918,656,982.40 |
| Capital increase according to the allocation of newly issued preferred shares to the existing ordinary shareholders and existing preferred shareholders of the Company on a pro rata basis (Rights Offering) | : | THB 19,644,014,724.60 |
| Registered and paid-up capital after the allocation of newly issued preferred shares to the existing ordinary shareholders and existing preferred shareholders of the Company on a pro rata basis (Rights Offering) (in case the newly issued preferred shares are fully subscribed) | : | THB 55,562,671,707 |
| No. of shares to be allocated | : | 28,062,878,178 shares with a par value of THB 3.20 per share |
| Subscription ratio | : | 1 existing ordinary share or existing preferred share to 3 newly issued preferred shares |

Offering price : THB 0.70 per share

Allocation method : (1) The Company will allocate the newly issued preferred shares to the existing ordinary shareholders and existing preferred shareholders of the Company on a pro rata basis (Rights Offering) at a same ratio of 1 existing ordinary share or existing preferred share to 3 newly issued preferred shares and in case there is any fraction of shares, such fraction shall be rounded down.

(2) In allocating the newly issued preferred shares to the existing ordinary shareholders and existing preferred shareholders of the Company on a pro rata basis (Rights Offering), each existing ordinary shareholder and existing preferred shareholder of the Company may express their intention to subscribe for the newly issued preferred shares in excess of their entitlements. Such existing ordinary shareholder and existing preferred shareholder will be allocated such oversubscription portion only if there are unsubscribed newly issued preferred shares remaining from the allocation to the existing ordinary shareholders and existing preferred shareholders who subscribe for the newly issued preferred shares in accordance to their entitlements.

The existing ordinary shareholder and existing preferred shareholder who intend to subscribe for the newly issued preferred shares in excess of their entitlements must express such intention in a single Subscription Form when subscribing for the newly issued preferred shares in accordance to their entitlements and make the subscription payment in full for the amount of newly issued preferred shares subscribed in accordance to the entitlements and in excess of the entitlements.

(3) In allocating the newly issued preferred shares to the existing ordinary shareholders and existing preferred shareholders of the Company on a pro rata basis (Rights Offering), in case that there are newly issued preferred shares remaining from the first round of allocation to the existing ordinary shareholders and existing preferred shareholders in accordance to their entitlements, the Company will allocate the remaining newly issued preferred shares to the existing ordinary shareholders and existing preferred shareholders who express their intention to subscribe for the newly issued preferred shares in excess of their entitlements as follows:

(a) If the number of unsubscribed newly issued preferred shares remaining from the first round of allocation to the existing ordinary shareholders and existing preferred shareholders in accordance to their entitlements is greater than or equal to the oversubscription portion, the Company will allocate the remaining newly issued preferred shares to all subscribers who have oversubscribed and make the subscription payment in full for the oversubscribed newly issued preferred shares.

(b) If the number of unsubscribed newly issued preferred shares remaining from the first round of allocation to the existing ordinary shareholders and existing preferred shareholders in accordance to their entitlements is less than the oversubscription portion, the Company will allocate the remaining newly issued preferred shares to the subscribers who have oversubscribed by the following procedures:

(b.1) Allocate according to the proportion of the number of newly issued preferred shares allocated to each oversubscribing shareholders in accordance to their entitlements. The proportion of such number of newly issued preferred shares allocated in accordance to the entitlements to the total number of newly issued

preferred shares is multiplied with the remaining newly issued preferred shares, resulting in the number of newly issued preferred shares that each oversubscribing shareholder is allocated. In case there is any fraction of shares, such fraction shall be rounded down. In no event shall the allocation of newly issued preferred shares exceed the number of shares that each subscriber subscribes and makes the subscription payment in full.

- (b.2) In case that there are remaining newly issued preferred shares after the allocation according to (b.1), such remaining newly issued preferred shares will be allocated to each oversubscribing shareholder who has not been allocated the oversubscription portion in full, by repeating the procedure described in (b.1) until there are no remaining shares to allocate or cannot allocate due to fraction of shares. In no event shall the allocation of newly issued preferred shares exceed the number of shares that each subscriber subscribes and makes the subscription payment in full.

The allocation of oversubscription of the newly issued preferred shares as detailed above, shall not cause any existing ordinary shareholders and existing preferred shareholders to violate the foreign shareholding restriction as specified in the Company's Articles of Association, which currently permits the foreign shareholding of not exceeding 49 percent of the total issued shares of the Company.

(4) In case that there are remaining newly issued preferred shares after the allocation to existing ordinary shareholders and existing preferred shareholders who have oversubscribed, the Company will propose to the shareholders' meeting to consider and approve the reduction of the registered capital reduction by cancelling such remaining newly issued preferred shares.

(5) Existing ordinary shareholders and existing preferred shareholders who failed to subscribe the newly issued preferred shares or failed to subscribe within the subscription period or failed to make the subscription payment within the subscription period or the subscription payment cannot be collected by the Company within the subscription period, the Company shall deem that such shareholders waive their rights to subscribe for the newly issued preferred shares.

Rights attached to preferred shares

: (1) From 1 January 2018 to 31 December 2022, rights attached to the preferred shares shall be as follows.

(a) Right to receive dividend

(a.1) For the preferred shares issued between 1 January 2018 and 31 December 2018, when the Company pays dividends, holders of such preferred shares shall be entitled to receive dividends in each calendar year before holders of the ordinary shares at the rate of THB 0.022 per preferred share and per calendar year.

(a.2) For the preferred shares issued between 1 January 2021 and 31 December 2021, when the Company pays dividends, holders of such preferred shares shall be entitled to receive dividends in the calendar year 2021 at the rate of THB 0.88 per preferred share and shall be entitled to receive dividends in the calendar year 2022 at the rate of THB 0.22 per preferred share.

In distributing dividends, in case the total amount of dividends entitled to receive by any shareholder is less than 1 Satang, such amount shall be discarded.

(b) Right to receive cumulative dividends

(b.1) For the preferred shares issued between 1 January 2018 and 31 December 2018, in case, during any calendar year between 1 January 2018 and 31 December 2022, the Company pays no dividends or pays dividends less than the rate specified in (a.1), the holders of the preferred shares shall be entitled to cumulative dividends during such calendar year at the following rates:

1. At the rate of THB 0.22 per preferred share and per calendar year in the event that the Company pays no dividends in such calendar year; or
2. At the rate equal to the difference between the actual dividends received per preferred share in that calendar year and the rate specified in (a.1) in case the Company pays dividends to the holders of the preferred shares at a rate lower than the rate specified in (a.1).

(b.2) For the preferred shares issued between 1 January 2021 and 31 December 2021, in case, during any calendar year between 1 January 2021 and 31 December 2022, the Company pays no dividends or pays dividends less than the rate specified in (a.2), the holders of the preferred shares shall be entitled to cumulative dividends during such calendar year at the following rates:

1. At the rate of THB 0.88 per preferred share for the calendar year 2021 and at the rate of THB 0.22 per preferred share for the calendar year 2022 in the event that the Company pays no dividends in such calendar year; or
2. At the rate equal to the difference between the actual dividends received per preferred share in that calendar year and the rate specified in (a.2) in case the Company pays dividends to the holders of the preferred shares at a rate lower than the rate specified in (a.2).

In this regard, the preferred shares' right to cumulative dividends during the calendar years between 1 January 2018 and 31 December 2022 as specified in (b.1) and the preferred shares' right to cumulative dividends during the calendar years between 1 January 2021 and 31 December 2022 as specified in (b.2) shall remain in full force until the cumulative dividends are paid to all holders of the preferred shares in full even though such payment is made after 31 December 2022.

(c) In case during any calendar year the Company pays dividends more than the rate specified in (a) and cumulative dividends as specified in (b) (if any), the holders of the preferred shares and the holders of the ordinary shares shall be entitled to receive such excess dividends per share at the same rate.

(d) In making each payment of dividends, the Company shall pay cumulative dividends as specified in (b) to the holders of the

preferred shares in full first then pay dividends as specified in (a) to the holders of the preferred shares.

In case the Company has fully paid dividends as specified in (a), then the Company can pay dividends to the holders of preferred shares and the holders of ordinary shares as specified in (c).

- (e) Preferred shares and ordinary shares have equal voting rights in all matters.
- (2) After 31 December 2022, the rights attached to the preferred shares shall be as follows:
- (a) The holders of preferred shares shall have the right to receive dividends at the same rate as the holders of ordinary shares, except the Company has not paid the cumulative dividends as specified in (1)(b) where the preferred shares shall be entitled to receive the cumulative dividends as specified in (1)(b) in full.
 - (b) During the period when the Company has not paid the cumulative dividends as specified in (1)(b) in full, the voting rights attached to preferred shares shall be 1 share for 1 vote.
 - (c) In case the Company has fully paid the cumulative dividends as specified in (1) (b), the voting rights attached to the preferred shares shall be 10 shares for 1 vote, with any fractions of shares would be discarded.
 - (d) After 31 December 2027, regardless whether the Company has paid the cumulative dividends as specified in (1)(b) in full, the voting rights attached to the preferred shares shall be 10 shares for 1 vote, with any fraction of shares would be discarded.
- (3) In case of any change in the par value as a result of a share split or a reverse share split, the voting rights attached to preferred shares shall be adjusted according to the applicable ratio of such share split or reverse share split (as the case may be).
- (4) After 31 December 2022, the holders of preferred shares shall be eligible to convert such preferred shares into ordinary shares at a conversion ratio of 1 preferred share into 1 ordinary share. In this regard, the holder of preferred shares shall submit a notice of conversion in the form specified by the Company and return a share certificate to the Company within 7 business days before the last day of March, June, September and December of each year.
- (5) In case of conversion of the preferred shares into the ordinary shares, the rights to receive the accumulated dividends as specified in (1)(b) of the preferred shares which have been converted into the ordinary shares shall be terminated.

4. Record date to determine the names of shareholders entitled to subscribe for the newly issued preferred shares

The 2021 Annual General Meeting of Shareholders of the Company held on 31 March 2021 has approved the date for determining the names of shareholders entitled to subscribe for the newly issued preferred shares on a pro rata basis (Record date) on 2 March 2021

5. Subscription period and payment period for the newly issued preferred shares

Subscription via Electronic Right Offering (“E-RO”)

From 9.00 a.m. of 12 May 2021 to 4.00 p.m. of 21 May 2021

Subscription at TISCO Securities Company Limited’s Head Office

From 9.00 a.m. – 4.00 p.m. of 12 May 2021 to 14 May 2021 and 17 May 2021 to 21 May 2021

6. Subscription Channels

The Company has appointed TISCO Securities Company Limited (“TISCO”) as the subscription agent for the offering of the newly issued preferred shares of the Company issued and offered to the existing ordinary shareholders and existing preferred shareholders of the Company on a pro rata basis (Rights Offering). The eligible existing ordinary shareholders and existing preferred shareholders shall proceed with the subscription of the newly issued preferred shares via 2 channels as follows:

(1) Subscription via E-RO on website www.tiscosec.com

(2) Subscription at the TISCO Securities Company Limited’s Head Office at the following location:

Address : 48/8 TISCO Tower, 4th Floor, North Sathorn Road, Silom, Bangrak, Bangkok 10500
Contact : Client Services Officer, Back Office
Telephone No. : 0-2633-6441-5
Facsimile No. : 0-2633-6450

Subscription of the newly issued preferred shares of the Company through postal mail or at any branch of commercial banks is strictly refrained.

For shareholders in provincial area, the shareholders are able to (1) contact your securities companies that you have securities trading account with. These securities companies will give you advice and/or collect your subscription documents and submit to TISCO accordingly, and/or (2) subscribe the newly issued preferred shares via E-RO on website www.tiscosec.com

7. Subscription and payment procedures of the newly issued preferred shares

7.1 In case of subscription via E-RO

(1) Subscription procedures via E-RO

(1.1) Go to www.tiscosec.com and select Banner as shown below



- (1.2) The screen will lead to the subscription process of newly issued preferred shares (U-P) in which the subscriber will be given a choice to confirm the subscriber's residency



จองซื้อหุ้นบุริมสิทธิเพิ่มทุน U-P

SUBSCRIPTION FOR U-P RIGHTS OFFERING

กรุณายืนยันถิ่นที่อยู่ของท่าน :

Please confirm your residency :

ข้าพเจ้ามีถิ่นที่อยู่หรืออาศัยในประเทศไทย หรือประเทศอื่นๆ นอกเหนือจากประเทศสหรัฐอเมริกา

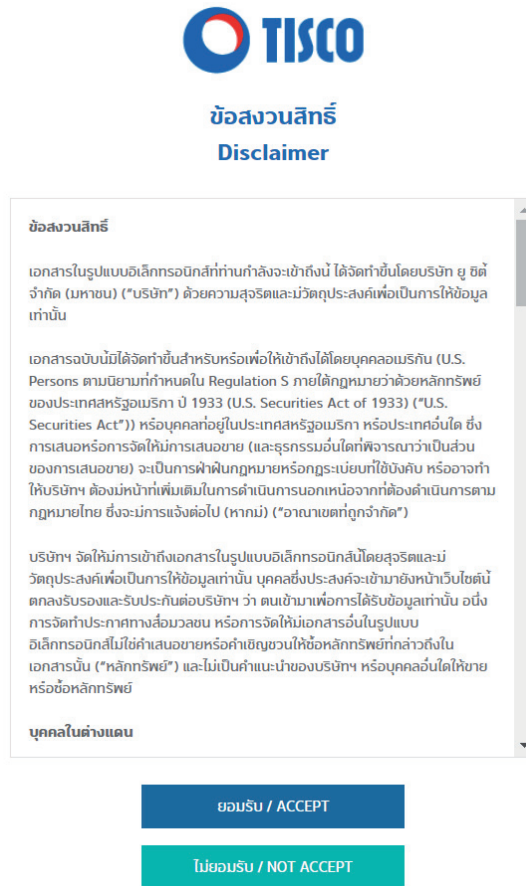
I am a person resided in Thailand or other countries except the United States.

ข้าพเจ้ามีถิ่นที่อยู่หรืออาศัยในประเทศสหรัฐอเมริกา

I am a person resided in the United States

ยืนยัน / CONFIRM

- (1.3) After reading the disclaimer, select “ACCEPT” to further subscription process



ข้อสงวนสิทธิ์
Disclaimer

เอกสารในรูปแบบอิเล็กทรอนิกส์ที่ท่านกำลังเข้าถึงนี้ ได้จัดทำขึ้นโดยบริษัท ยู ซีดี จำกัด (มหาชน) ("บริษัท") ด้วยความสุจริตและมีวัตถุประสงค์เพื่อเป็นการให้ข้อมูลเท่านั้น

เอกสารฉบับนี้มิได้จัดทำขึ้นสำหรับหรือเพื่อให้เข้าถึงได้โดยบุคคลอเมริกัน (U.S. Persons ตามนิยามที่กำหนดใน Regulation S ภายใต้กฎหมายว่าด้วยหลักทรัพย์ของสหรัฐอเมริกา ปี 1933 (U.S. Securities Act of 1933) ("U.S. Securities Act")) หรือบุคคลที่อยู่ในสหรัฐอเมริกา หรือประเทศอื่นใด ซึ่งการเสนอหรือการจัดให้มีการเสนอขาย (และธุรกรรมอื่นใดที่พิจารณาว่าเป็นส่วนของการเสนอขาย) จะเป็นการฝ่าฝืนกฎหมายหรือกฎระเบียบที่ใช้บังคับ หรืออาจทำให้บริษัทฯ ต้องมีหน้าที่เพิ่มเติมในการดำเนินการนอกเหนือจากที่ต้องดำเนินการตามกฎหมายไทย ซึ่งจะมีการแจ้งต่อไป (หากมี) ("อาณาเขตที่ถูกต้องจำกัด")

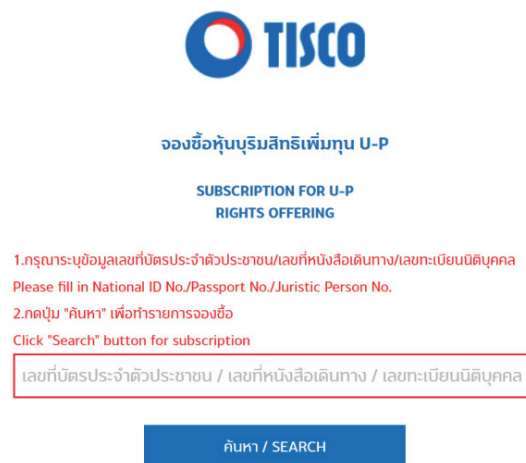
บริษัทฯ จัดให้มีการเข้าถึงเอกสารในรูปแบบอิเล็กทรอนิกส์โดยสุจริตและมีวัตถุประสงค์เพื่อเป็นการให้ข้อมูลเท่านั้น บุคคลซึ่งประสงค์จะเข้ามายังหน้าเว็บไซต์นี้ ตกลงรับรองและรับประกันต่อบริษัทฯ ว่า ตนเข้ามาเพื่อการได้รับข้อมูลเท่านั้น อนึ่ง การจัดทำประกาศทางสื่อมวลชน หรือการจัดให้มีการจัดสรรในรูปแบบอิเล็กทรอนิกส์ไม่ใช่คำเสนอขายหรือคำเชิญชวนให้ซื้อหลักทรัพย์ที่กล่าวถึงในเอกสารนี้ ("หลักทรัพย์") และไม่เป็นการแนะนำของ บริษัทฯ หรือบุคคลอื่นใดให้ขายหรือซื้อหลักทรัพย์

บุคคลในตำแหน่ง

ยอมรับ / ACCEPT

ไม่ยอมรับ / NOT ACCEPT

- (1.4) The subscribers can check their entitlements by filling in 13-digit national identification number (for Thai individual subscriber) or passport number (for foreign individual subscriber) or juristic person number (for juristic person), then, select “SEARCH”



จองซื้อหุ้นบุริมสิทธิเพิ่มทุน U-P
SUBSCRIPTION FOR U-P RIGHTS OFFERING

1. กรุณาระบุข้อมูลเลขที่บัตรประจำตัวประชาชน/เลขที่หนังสือเดินทาง/เลขทะเบียนนิติบุคคล
Please fill in National ID No./Passport No./Juristic Person No.

2. กดปุ่ม "ค้นหา" เพื่อทำการจองซื้อ
Click "Search" button for subscription

เลขที่บัตรประจำตัวประชาชน / เลขที่หนังสือเดินทาง / เลขทะเบียนนิติบุคคล

ค้นหา / SEARCH

- (1.5) The screen will show the shareholder registration number, number of newly issued preferred shares that subscriber can subscribe according to the entitlement, and transaction status. In order to continue to further subscription process, select “ENTER”

In the case that the subscriber receives Certificate of Subscription Entitlement showing more than one shareholder registration number, the subscriber must complete the subscription transaction according to the number of shareholder registration number specified in the Certificate of Subscription Entitlement, meaning that the subscriber must complete subscription transaction via E-RO one time per one shareholder registration number.

| ข้อมูลผู้ถือหุ้น | |
|--|------------|
| เลขทะเบียนผู้ถือหุ้น REGISTRATION NO. | 1234567 |
| จำนวนหุ้นที่ได้รับจัดสรรตามสิทธิ SUBSCRIPTION RIGHT | 10,000 |
| สถานะรายการ STATUS | รอทำรายการ |
| วันที่ทำรายการ SUBSCRIPTION DATE | |

ENTER

- (1.6) Fill in the number of shares subscribed, the delivery of allotted shares, the subscription refund payment method, contact number, and confirmation of true beneficiary. Then, select “PREVIEW”

TISCO

จองซื้อหุ้นบุริมสิทธิเพิ่มทุน U-P

SUBSCRIPTION FOR U-P
RIGHTS OFFERING

เลขที่บัตรประชาชน / เลขที่หนังสือเดินทาง / เลขทะเบียนนิติบุคคล
National ID No. / Passport No. / Juristic Person No.

1640500062440

เลขทะเบียนผู้ถือหุ้น :
Registration No. :

4033844443

ชื่อ-สกุล :
Name - Surname :

นาย name 4033844443 surname 4033844443

หุ้นที่ได้รับสิทธิจอง :
Securities Symbol :

U-P

จำนวนหุ้นที่ได้รับจัดสรรตามสิทธิ (หุ้น) :

No. of shares allocated according to the right (Units) :

3,330

ราคาจองต่อหุ้น (บาท) :

Offering Price (THB) :

0.70

จำนวนหุ้นที่ต้องการจอง (หุ้น) :

No. of Shares Subscribed (Units) :

10,001

จำนวนเงินที่ต้องชำระ (บาท) :

Amount (THB) :

7,000.70

วิธีการส่งมอบหุ้นที่ได้รับจัดสรร :

Delivery of allotted shares :

ฝากหุ้นที่ได้รับจัดสรรกับสมาชิกผู้ฝากเลขที่ :

Deposit the allotted shares to participant No. :

005 LHS บล. แลนด์ แอนด์ เฮาส์

เพื่อเข้าบัญชีชื่อย่อหลักทรัพย์ของข้าพเจ้าเลขที่ :

Brokerage Account No. :

12345/51

ออกใบหุ้นตามจำนวนที่ได้รับจัดสรรไว้ในชื่อของข้าพเจ้า

Issue a share certification for the allotted shares in my name

* กรณีมีความประสงค์จะรับหุ้นเข้าบัญชีผู้ออกหลักทรัพย์ (สมาชิกเลขที่ 600) กรุณาติดต่อ บล.ทีเอสอี จำกัด เพื่อขอ
ข้อมูลเพิ่มเติมส่งเอกสาร

* To deposit the allotted shares in the Issuer Account (A/C 600) please contact TISCO Securities Co.,
Ltd. to submit subscription documents by hand

การคืนเงินค่าจองซื้อหุ้นเพิ่มทุน :

Refund payment :

กรณีที่ไม่ได้รับการจัดสรรหุ้น หรือได้รับการจัดสรรไม่ครบตามจำนวนหุ้นที่จองซื้อ ขอให้คืน

เงินค่าจองซื้อส่วนที่ไม่ได้รับจัดสรร โดย :

In the case that I am not allotted the subscribed shares or I am allotted an

incomplete number of the subscribed shares, please refund the remaining

subscription payment by :

โอนเงินคืนเข้าบัญชีข้าพเจ้าที่ผูกกับบริการพร้อมเพย์ (Promptpay) ด้วยหมายเลขบัตร

ประชาชน

Transferring the money to my bank account registered with Promptpay service by

my National ID No.

เช็คขีดคร่อมสั่งจ่ายเฉพาะในนามของข้าพเจ้าและจัดส่งทางไปรษณีย์ลงทะเบียน ตามราย

ละเอียดในฐานข้อมูล สมุดทะเบียนรายชื่อผู้ถือหุ้นที่ปรากฏ ณ วันกำหนดรายชื่อผู้ถือหุ้นที่มี

สิทธิได้รับการเสนอขายหุ้นเพิ่มทุนตามสัดส่วนการถือหุ้นที่ผู้ถือหุ้นแต่ละรายถืออยู่ (Record

Date) ณ วันที่ 2 มีนาคม 2564

Issuing cheque in my name and deliver such cheque by registered post mail to the

address shown in the shareholder register book on the Record Date which is 2

March 2021

เบอร์โทรศัพท์ติดต่อ :

Contact No. :


0888888888

ข้าพเจ้ายอมรับรองว่า ข้าพเจ้าในฐานะผู้ถือหุ้น และมีสิทธิได้รับจัดสรรหุ้นบุริมสิทธิเพิ่มทุน เป็นผู้รับผลประโยชน์ที่แท้จริง

I confirm that I am a shareholder who is true beneficiary and entitled to the offering of new preferred shares.

ตรวจสอบรายการ / PREVIEW

- (1.7) Recheck the accuracy of information before confirming the subscription. After the confirmation, the screen will show “The company has received your preferred shares subscription”



กรุณาตรวจสอบข้อมูล ก่อนยืนยันการจอง
Please check the information before confirming your subscription

เลขที่บัตรประจำตัวประชาชน / เลขที่หนังสือเดินทาง / เลขทะเบียนนิติบุคคล
National ID No. / Passport No. / Juristic Person No.

1640500062440

เลขทะเบียนผู้ถือหุ้น :
Registration No. :

4033844443

ชื่อ-สกุล :
Name - Surname :

นาย name 4033844443 surname 4033844443

หุ้นที่ได้รับสิทธิจอง :
Securities Symbol :

U-P

จำนวนหุ้นที่ได้รับจัดสรรตามสิทธิ (หุ้น) :
No. of shares allocated according to the right (Units):

10,001

จำนวนเงินที่ต้องชำระ (บาท) :
Amount (THB) :

7,000.70

วิธีการส่งมอบหุ้นที่ได้รับจัดสรร :
Delivery of allotted shares :

ฝากหุ้นที่ได้รับการจัดสรรกับสมาชิกผู้ฝากเลขที่
Deposit the allotted shares to participant No.

005 LHS บล. แลนด์ แอนด์ เฮ้าส์

เพื่อเข้าบัญชีซื้อขายหลักทรัพย์ของข้าพเจ้าเลขที่ :
Brokerage Account No. :

12345/51

การคืนเงินค่าจองซื้อหุ้นเพิ่มทุน :
Refund payment :

● โอนเงินคืนเข้าบัญชีข้าพเจ้าที่ผูกกับบริการพร้อมเพย์ (Promptpay) ด้วยหมายเลขบัตรประชาชน

Transferring the money to my bank account registered with Promptpay service by my National ID No.



บริษัทได้รับรายการจองซื้อหุ้นบุริมสิทธิเพิ่มทุนของท่านแล้ว
The company has received your preferred shares subscription.

รายการจองซื้อจะสมบูรณ์เมื่อบริษัทได้รับชำระเงินจากท่านภายในเวลา 16.00 น. ของวันที่ 30 เมษายน 2564 ทั้งนี้ ขอให้ท่านเก็บหลักฐานการชำระเงินไว้ โดยไม่ต้องนำส่งมายังบริษัท

Your subscription will be successful when the company receives the payment by 4.00 PM, April 30, 2021. Please keep your payment record; however, do not send it to the company.

- (1.8) The subscriber can generate QR Code/Barcode which will be used for subscription payment. **No subscription payment evidence is required to submit.**



บริษัทได้รับรายการจองซื้อหุ้นบุริมสิทธิเพิ่มทุนของท่านแล้ว
The company has received your preferred shares subscription.

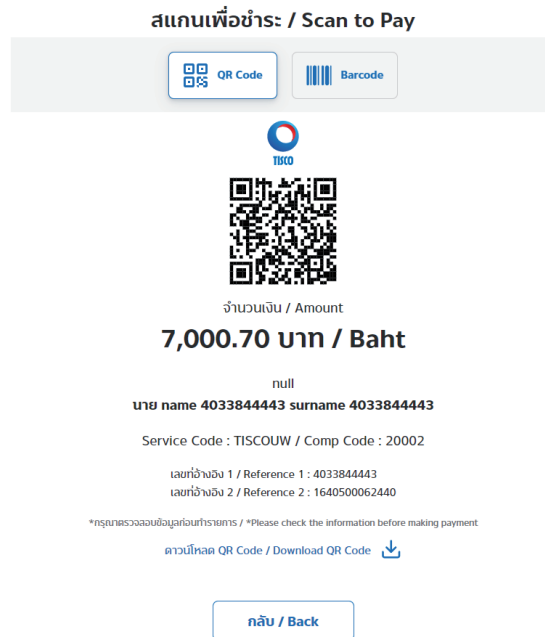
รายการจองซื้อจะสมบูรณ์เมื่อบริษัทได้รับชำระเงินจากท่านภายในเวลา 16.00 น. ของวันที่ 30 เมษายน 2564 ทั้งนี้ ขอให้ท่านเก็บหลักฐานการชำระเงินไว้ โดยไม่ต้องนำส่งมายังบริษัท

Your subscription will be successful when the company receives the payment by 4.00 PM, April 30, 2021. Please keep your payment record; however, do not send it to the company.

กดสร้าง QR Code / Barcode เพื่อชำระเงิน
Click to generate a QR code/ barcode for payment

QR CODE / BARCODE

Example of payment (Generate QR Code/Barcode)



(1.9) After confirming the subscription, the subscriber can check the status of subscription as follows:

1. Check the status of the subscription by following the instruction (1.4) and (1.5). If the subscriber has completed the subscription, the status will show “Confirmed”
2. After selecting “ENTER” in (1.5), the subscriber is able to preview the filled-in information only, but unable to edit the filled-in information
3. The subscriber can generate QR Code/Barcode to make a subscription payment. However, Automatic Teller Machine (ATM) of Kasikornbank Public Company Limited (“**Kasikornbank**”) will only support the payment with Barcode. The QR Code is not applicable for the ATM.

Subscriber can express his/her intention to oversubscribe the newly issued preferred shares. The subscriber must subscribe and make a single subscription payment which is the sum of the subscription according to his/her subscription entitlement and oversubscription portion.

The oversubscribed shares would be allocated to the shareholders who have oversubscribed only if there are newly issued preferred shares remaining from the first round of allocation to the existing ordinary shareholders and existing preferred shareholders who subscribe for the newly issued preferred shares in accordance to their entitlements. (Please see details in clause 3: Details of the allocation of newly issued preferred shares)

In addition, the subscriber can select only one method of securities delivery per one shareholder registration number.

The Company or TISCO reserves the right to allocate the oversubscribed shares to the shareholders who comply with this subscription procedure only.

(2) Payment procedures

The subscriber must make payment in full via Bill Payment system of Kasikornbank. The payment can be made via Counter of Kasikornbank or ATM of Kasikornbank or Mobile Banking of any bank that supports payment with QR Code/Barcode. The name of person who makes subscription payment must be the same as the name of subscriber. In case that the subscriber has more than one shareholder registration number, the subscriber needs to make payment separately for each shareholder registration number. Details of each payment channels are as follows:

(2.1) Payment via Counter of Kasikornbank

The subscriber can make a payment at counter of any branch of Kasikornbank using QR Code/Barcode that was generated from the subscription process screen via www.tiscosec.com The payment can be made by 2 following methods:

(1) In case of cash or money transfer

The subscriber can make subscription payment by cash or money transfer at the counter of Kasikornbank from 9.00 a.m. of 12 May 2021 to 4.00 p.m. of 21 May 2021.

(2) In case of personal cheque, cashier's cheque or draft

The subscriber can make subscription payment by personal cheque, cashier's cheque or draft which specified that the payment is made to "TISCO Securities Company Limited for Share Subscription", and dated no later than 20 May 2021. The transaction over the counter must be made during 12 May 2021 and before the clearing time of each Kasikornbank's branch on 20 May 2021. The personal cheque, cashier's cheque or draft must be able to be collected by the Clearing House located in Bangkok within the next business day.

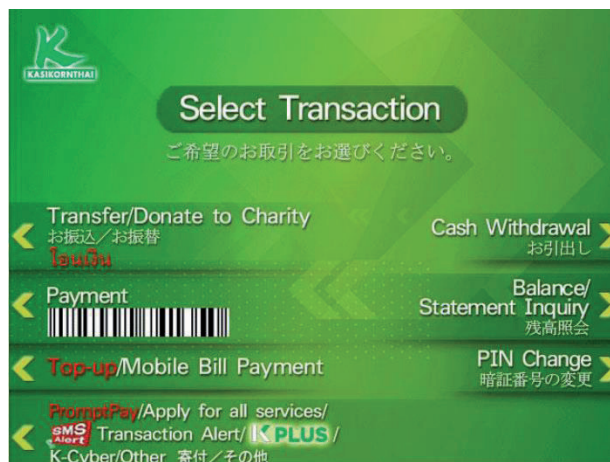
(2.2) Payment via Automatic Teller Machine (ATM) of Kasikornbank

The subscriber can make subscription payment by scanning Barcode that generated from subscription process screen via www.tiscosec.com

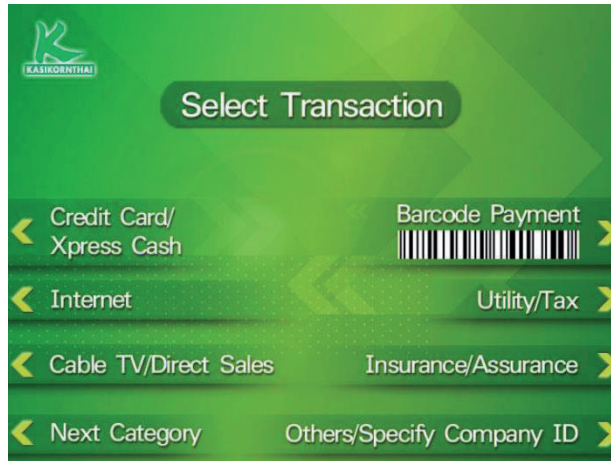
- Insert ATM/Debit Card and enter your PIN



- Select "Payment"



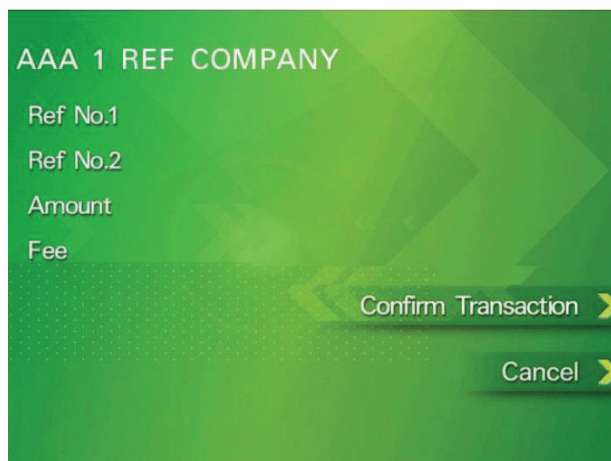
- Select “Barcode Payment”



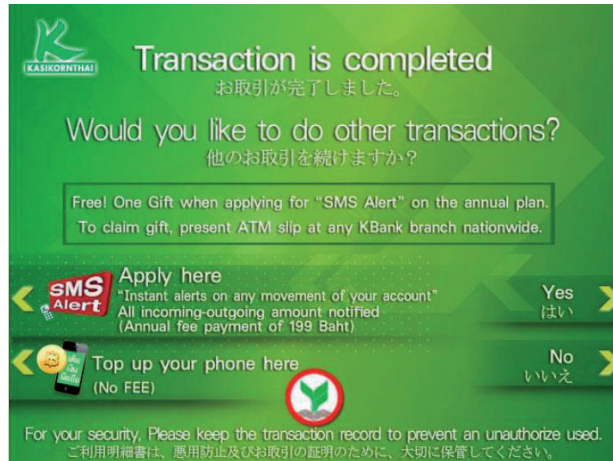
- Place Barcode that was generated from the subscription process screen via www.tiscosec.com until red lights appears on the Barcode



- Check the accuracy of information and select “Confirm Transaction”



- Payment is completed

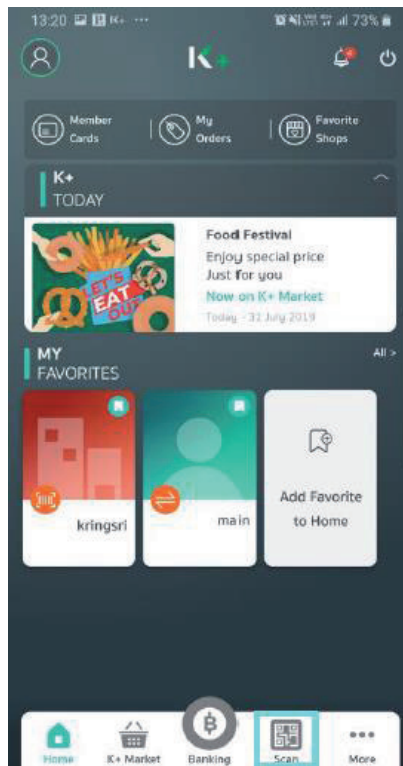


(2.3) Payment via Mobile Banking channel

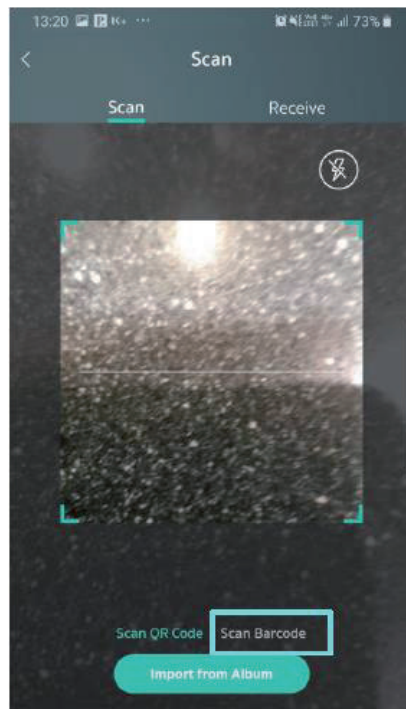
The subscriber can make subscription payment via Mobile Banking channel by scanning QR Code/Barcode that generated from subscription process screen via www.tiscosec.com

For Mobile Banking of Kasikornbank (K PLUS)

- Open K PLUS Application on mobile phone
- Select "Scan" button



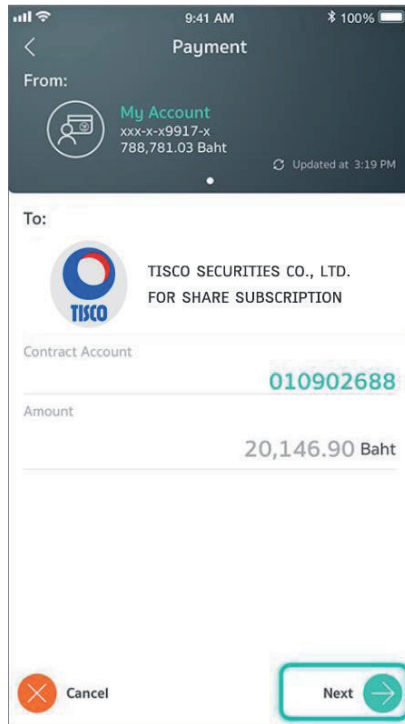
- Mobile camera will be opened. Select “Scan Barcode”



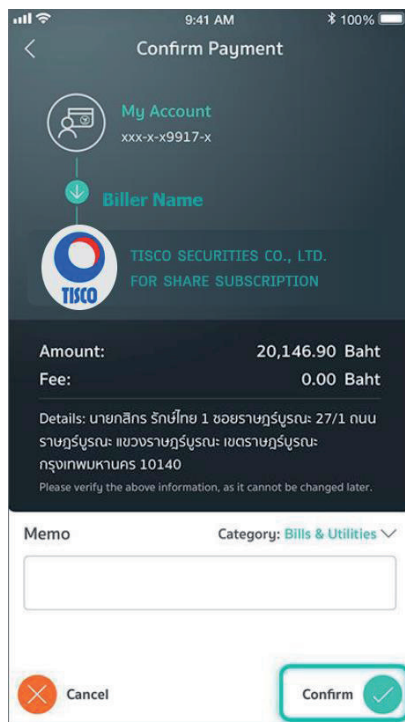
- Move camera over QR Code/Barcode that was generated from the subscription process screen via www.tiscosec.com



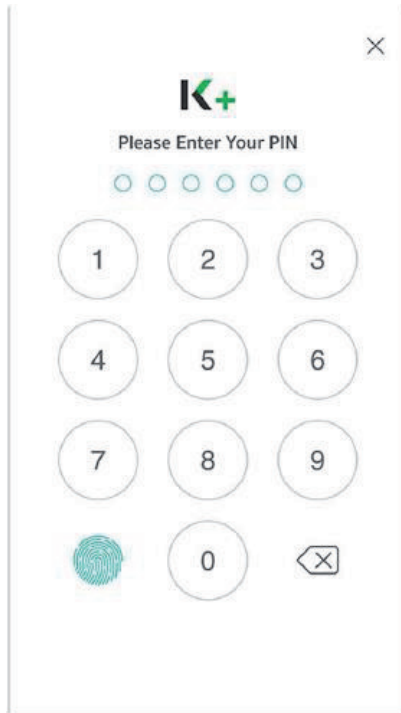
- Verify payment details and select “Next”



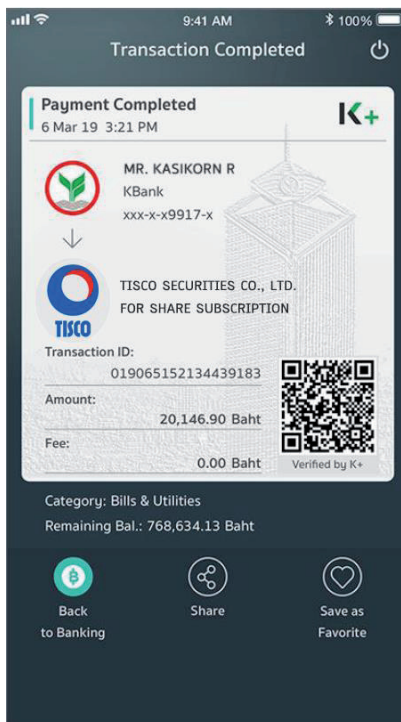
- System will display payment details for subscriber to verify. Select “Confirm” after verification



- Enter PIN to confirm payment (if any)



- System will display slip after payment complete. The slip will be saved automatically in K PLUS photo album on your mobile phone



For Mobile Banking of any bank

The subscriber can make subscription payment via Mobile Banking of any bank by scanning QR Code/Barcode in accordance with conditions and method specified by each bank.

Bill Payment fees will be exempt for the subscription of newly issued preferred shares. The other fees charged by the bank (if any) shall be responsible by the subscriber.

7.2 In case of subscription at TISCO Securities Company Limited (Head Office)

(1) Subscription procedures at TISCO Securities Company Limited (Head Office)

After completing the subscription payment, subscriber must submit the subscription documents as specified in 7.2 (2) at TISCO Securities Company Limited (Head Office) at the address specified in 6.2 only.

The subscriber cannot submit the subscription documents via any branches of TISCO Bank Public Company Limited.

In the case that subscriber receives Certificate of Subscription Entitlement showing more than one shareholder registration number, the subscriber must prepare the aforementioned subscription documents according to the number of shareholder registration number specified in the Certificate of Subscription Entitlement, meaning one set of subscription documents per one shareholder registration number.

Subscriber can express his/her intention to oversubscribe the newly issued preferred shares. The subscriber must subscribe and make a single subscription payment which is the sum of the subscription according to his/her entitlements and oversubscription portion.

The oversubscribed shares would be allocated to the shareholders who have oversubscribed only if there are newly issued preferred shares remaining from the first round of allocation to the existing ordinary shareholders and existing preferred shareholders who subscribe for the newly issued preferred shares in accordance to their entitlements. (Please see details in clause 3: Details of the allocation of newly issued preferred shares)

In addition, the subscriber can select only one method of securities delivery per one shareholder registration number.

The Company or TISCO reserves the right to allocate the oversubscribed shares to the shareholders who comply with this subscription procedure only.

(2) Subscription documents

(2.1) Subscription form for the newly issued preferred shares, (Enclosure 2) , on which details are fully provided and the signature is affixed

The subscriber can request for the subscription form for the newly issued preferred shares at TISCO Securities Company Limited (Head Office) or download from www.ucity.co.th

(2.2) Certificate of Subscription Entitlement (Enclosure 3) issued by Thailand Securities Depository Company Limited (“TSD”) in which the number of entitlement shares is stated (if any)

(2.3) Subscription payment evidence according to each payment channel (as the case maybe) , namely, the copy of Bill Payment Form or the copy of ATM payment slip or the copy of proof of payment via email (in case of Internet Banking), or the copy of payment slip via Mobile Banking

(2.4) Identification document as follows:

In the case of Thai individual:

- A certified true copy of national identification card that has not expired and the signature must match the signature in all subscription documents. In case that the national identification card has been expired or in case of lifelong national identification card, a certified true copy of household registration or other documents issued by government authority that has 13-digit national identification number must be attached.

- If the subscriber is a minor, a letter of consent from the guardian (father/ mother or legal representative), a certified true copy of national identification card of the guardian that has not expired and a certified true copy by the guardian of household registration of the minor where such minor is residing must be attached.
- In the case that the shareholder has changed name/surname which is different from those names appear on the shareholders register book on the date for determining the names of shareholders entitled to subscribe for the newly issued preferred shares on a pro rata basis (Record Date), such shareholder shall attach the evidence issued by government authority, for example, affidavit, certificate for change of name/surname, etc.

In the case of foreign individual:

- A certified true copy of alien identification card or passport that has not expired. The signature must match the signature in all subscription documents.
- If the subscriber is a minor, a certified true copy of evidence showing that the minor could legally subscribe for the shares must be attached.

In the case of juristic person incorporated in Thailand:

- A copy of evidence of juristic person status or a copy of an affidavit issued by the Ministry of Commerce no longer than 6 months prior to the date of subscription, certified true copy by authorized director(s) and affixed with the company's seal (if any).
- A certified true copy of national identification card or alien identification card or passport (as the case maybe) of authorized person(s) of the juristic person that has not expired. The signature must match the signature in all subscription documents.
- A power of attorney, in case of delegation of authorization to other person(s), along with a certified true copy of valid identification card of the authorized person and the attorney. If the power of attorney is a copy, the copy must be certified by the authorized person of the juristic person granting it as well.

In the case of juristic person incorporated outside Thailand:

- A copy of affidavit or a copy of certificate of incorporation of the juristic person issued no longer than 6 months prior to the date of subscription, with a certified true copy by the authorized person(s) of the juristic person and affixed with the company's seal (if any).
- A certified true copy of national identification card, alien identification card or passport (as the case maybe) that has not expired of the authorized person(s). The signature must match the signature in all subscription documents.

All the copies of documents above must be certified on the signature by the Notary Public, and the signature and seal of the Notary Public shall be certified by an official of the Thai Embassy or Consulate in the country in which the documents are prepared or certified, all of which must be prepared no longer than 6 months prior to the subscription date.

- (2.5) In case of appointing a custodian as an authorized person(s), there shall be a power of attorney for the custodian. The subscription form and all subscription documents will then be signed by the custodian attaching together with the custodian's specimen signature(s) along with a certified true copy of national identification card or other identification documents of the custodian that has not expired.
- (2.6) A power of attorney affixed with THB 30 stamp duty (in case of authorizing an attorney to act on the subscriber's behalf) together with a certified true copy of national identification card of the subscriber and the attorney.
- (2.7) In the case that the subscriber wishes to deposit the newly issued preferred shares under the issuer account number 600, the subscriber who is an individual must provide details in "U.S. Indicia Checklist" (Enclosure 6) and the subscriber who is a juristic person must provide details in "U. S. Indicia Checklist" and "Entity Status Certification and Information Disclosure Consent Form under FATCA" (Enclosure 6), which shall be certified a true copy.

If the subscriber signs and delivers the subscription documents to TISCO as the subscription agent of the newly issued preferred shares, the Company and TISCO will deem that the subscriber gives a representation that the information and detail filled in including signature placed in such documents are correct, complete and true (notwithstanding that the subscriber fills in the information and detail and place the signature by himself/herself, or the subscriber's attorney or agent including broker fills in such information or detail). If the information, detail or signature is mistaken, incorrect, incomplete or untrue, the Company and TISCO will not take responsibility and reserve a right to use their discretion in rejecting the subscription whether entirely or partially. In addition, in case of any mistaken proceeding from the use of such information, the subscriber agrees not to claim any damages or claim for any responsibility from the Company or TISCO for any damage or loss and the Company and/or TISCO will not be responsible for any damage or loss occurred in any cases.

In the case of the shareholder who subscribes for the newly issued preferred shares has incompletely or unclearly submitted the above subscription documents, the Company or TISCO reserves a right to deem that such shareholder has given up the right to subscribe the newly issued preferred shares. However, the Company or TISCO may exercise its discretion in accepting certain subscription documents from any subscribers or request for any other substitute documents or additional documents as it deems appropriate.

In addition, the Company and TISCO reserve the rights not to deliver the offering documents and to allocate the newly issued preferred shares to any subscribers including shareholders who located in the United States or other countries according to the Company consideration, if such delivery and/or allocation causes or will cause the Company: (a) to violate any laws, rules or regulations of Thailand or any foreign countries and/or the Company's Articles of Association, or (b) to have additional obligations or duties to perform anything other than those required under the relevant laws or regulations of Thailand on securities offering; or (c) to breach the requirements, methods or conditions provided in relation to the offering or allocation of the newly issued preferred shares.

(3) Payment procedures

The subscriber must make payment in full via Bill Payment system of Kasikornbank. The payment can be made via Counter of Kasikornbank or ATM of Kasikornbank or K-Cyber Banking of Kasikornbank or Mobile Banking of any bank. The name of person who makes subscription payment must be the same as the name of subscriber. In case that the subscriber has more than one shareholder registration number, the subscriber needs to make payment separately for each shareholder registration number. Details of each payment channels are as follows:

(3.1) Payment via Counter of Kasikornbank

The subscriber can make a payment at counter of any branch of Kasikornbank using the Bill Payment Form (Enclosure 4). The subscriber shall fill in the 10-digit shareholder registration number (as stated in the Certificate of Subscription Entitlement issued by TSD) in the reference number 1 (Ref.1) and fill in the 13-digit national identification number (for Thai individual subscriber) or passport number (for foreign individual subscriber) or juristic person number (for juristic person) in the reference number 2 (Ref.2). The payment can be made by 2 following methods:

(1) In case of cash or money transfer

The subscriber can make subscription payment by cash or money transfer at the counter of Kasikornbank from 9.00 a.m. of 12 May 2021 to 4.00 p.m. of 21 May 2021.

(2) In case of personal cheque, cashier's cheque or draft

The subscriber can make subscription payment by personal cheque, cashier's cheque or draft which specified that the payment is made to "TISCO Securities Company Limited for Share Subscription", and dated no later than 20 May 2021. The transaction over the counter must be made during 12 May 2021 and before the clearing time of each Kasikornbank's branch on 20 May 2021. The personal cheque, cashier's cheque or draft must be able to be collected by the Clearing House located in Bangkok within the next business day.

(3.2) Payment via Automatic Teller Machine (ATM) of Kasikornbank

The subscriber can make subscription payment by fill in the subscription information

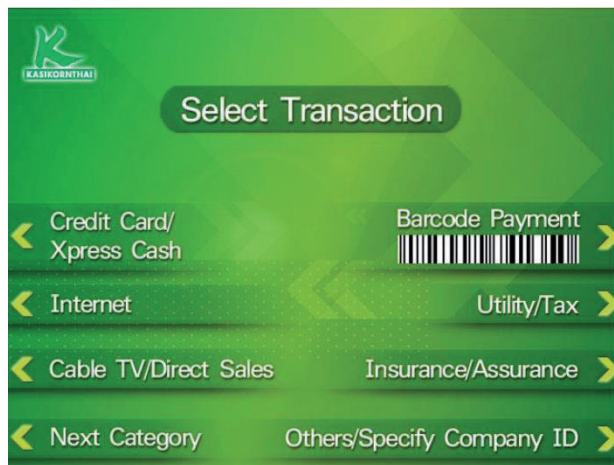
- Insert ATM/Debit Card and enter your PIN



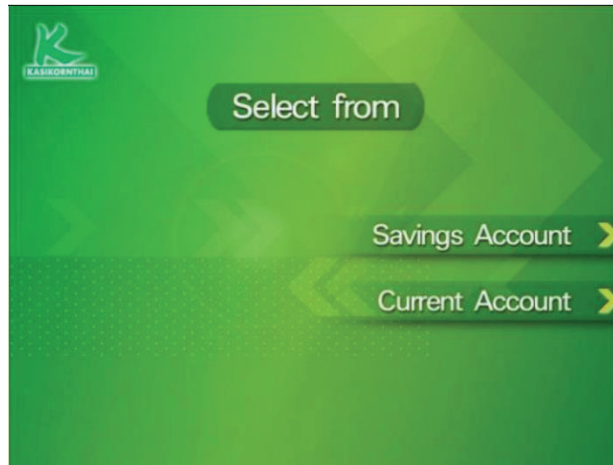
- Select "Payment"



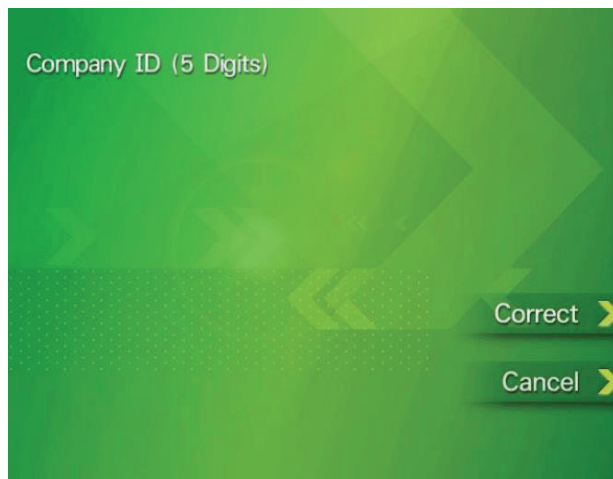
- Select "Others/Specify Company ID"



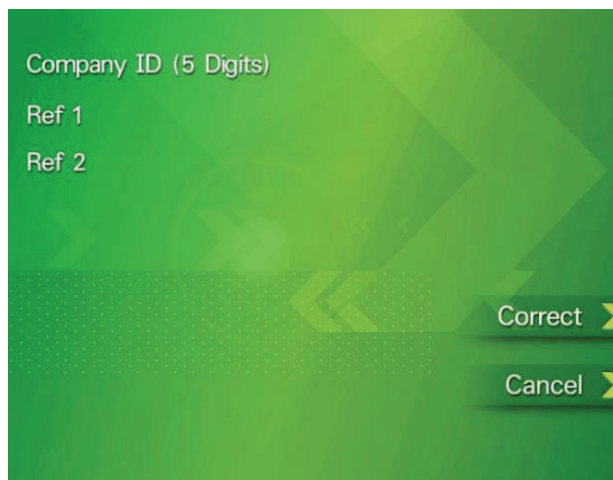
- Select Account which money to be deducted from (Savings or Current)



- Enter Company ID (5 Digits) by entering number "35549" then select "Correct"



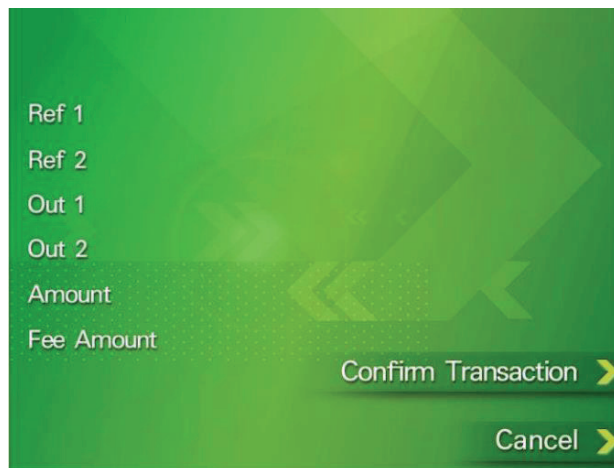
- Enter the 10-digit shareholder registration number (as stated in the Certificate of Subscription Entitlement issued by TSD) in the reference number 1 (Ref. 1) and fill in the 13-digit national identification number (for Thai individual subscriber) or passport number (for foreign individual subscriber) or juristic person number (for juristic person) in the reference number 2 (Ref.2) then select "Correct"



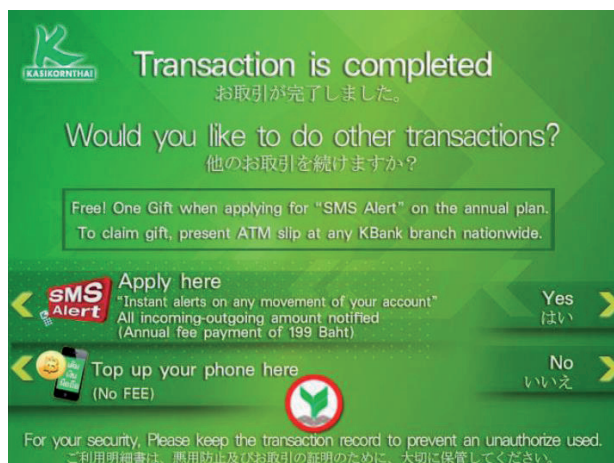
- Enter amount of money then select “Correct”



- Check accuracy of information and select “Confirm Transaction”



- Payment is completed

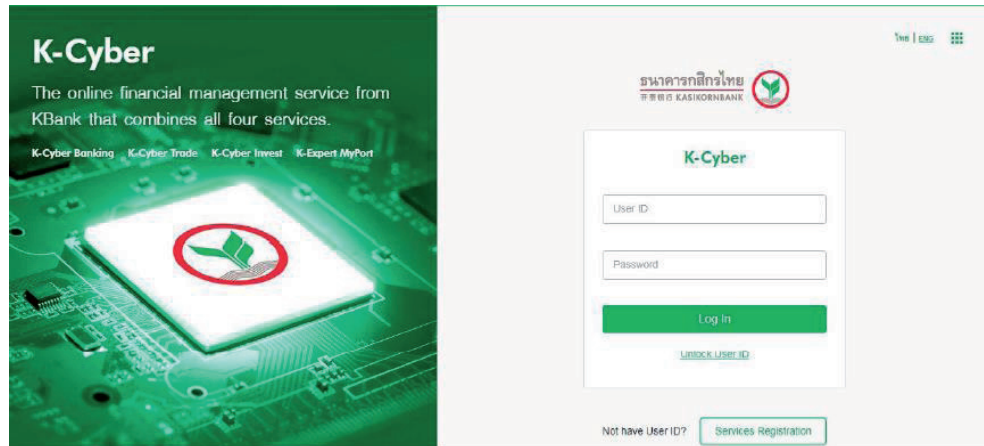


(3.3) Payment via Internet Banking Channel of Kasikornbank (K-Cyber Banking)

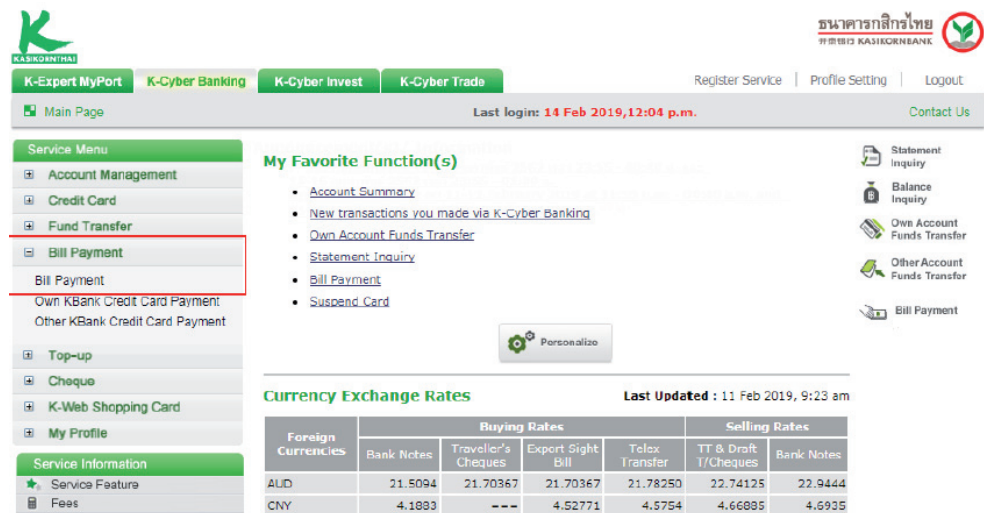
Payment via internet banking channel of Kasikornbank is for the subscriber who has a bank account with Kasikornbank and has already completed K-Cyber Banking registration with Kasikornbank. The subscriber can log in to K-Cyber Banking via <https://online.kasikornbankgroup.com/K-Online/> and follow the instructions below:

Create Bill Payment Template

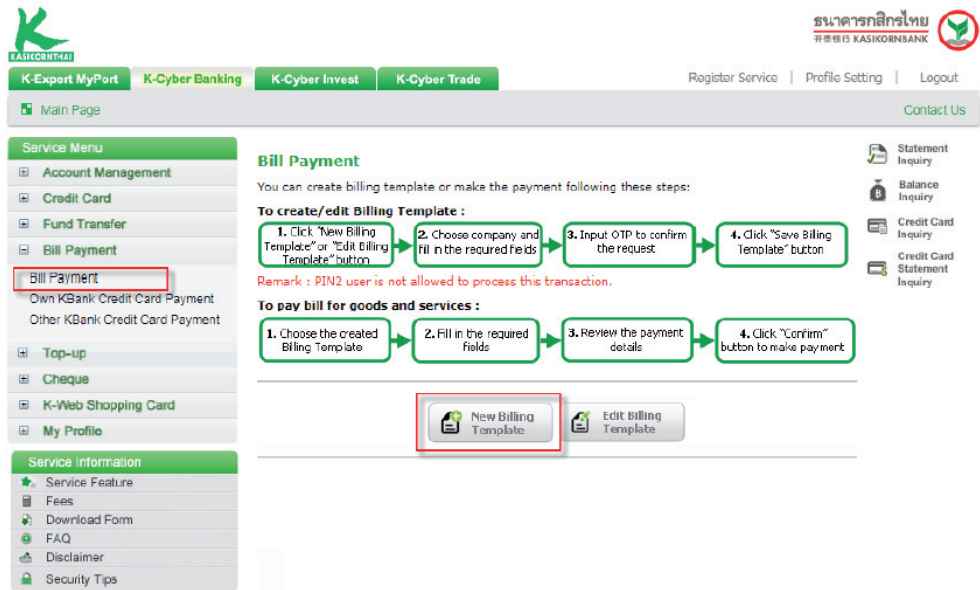
- Go to <https://online.kasikornbankgroup.com/K-Online/>
- Log in to the system by entering "User ID" and "Password" and press the button "Log In"



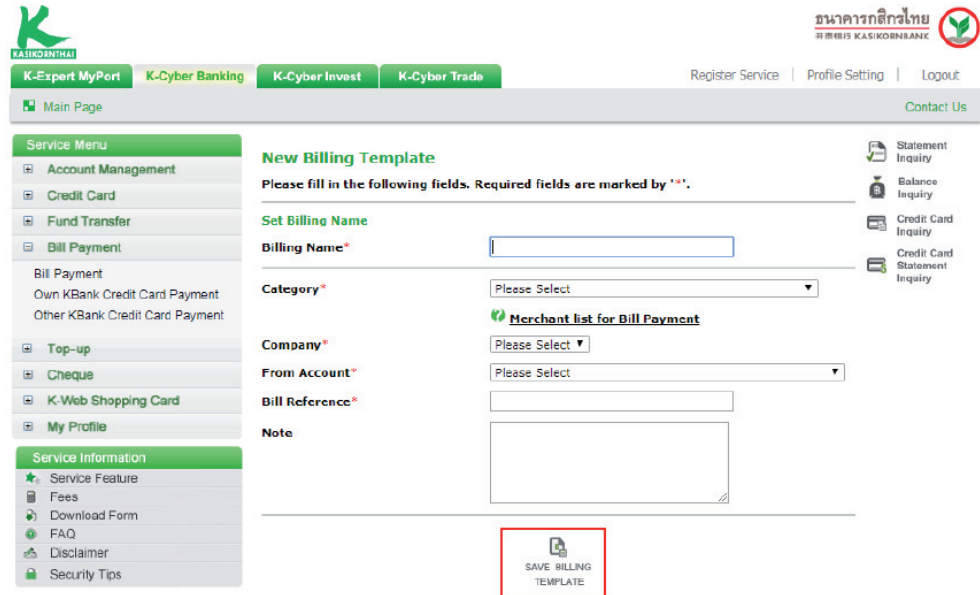
- Choose "Bill Payment" menu from the left-sided menu to show secondary menu. Then, select "Bill Payment"



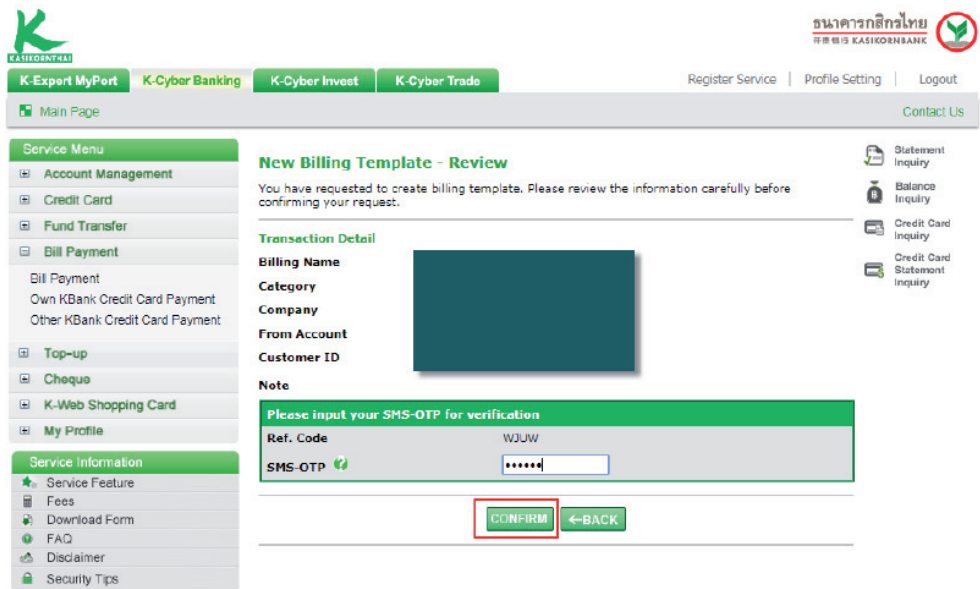
- Click “New Billing Template” to create Bill Payment



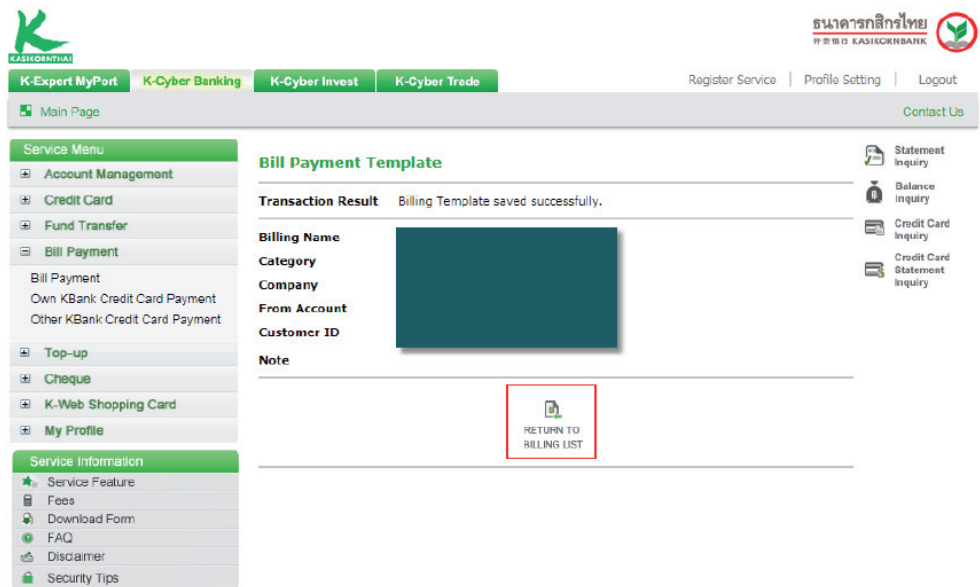
- Fill in the “Billing Name” / choose “Category” / choose “Company” to pay / Select your account (current or savings) / Enter the 10-digit shareholder registration number (as stated in the Certificate of Subscription Entitlement issued by TSD) in the reference number 1 (Ref.1) and fill in the 13-digit national identification number (for Thai individual subscriber) or passport number (for foreign individual subscriber) or juristic person number (for juristic person) in the reference number 2 (Ref.2) and click "Save Billing Template”



- Input OTP received from the SMS to confirm the request and press “Confirm” button

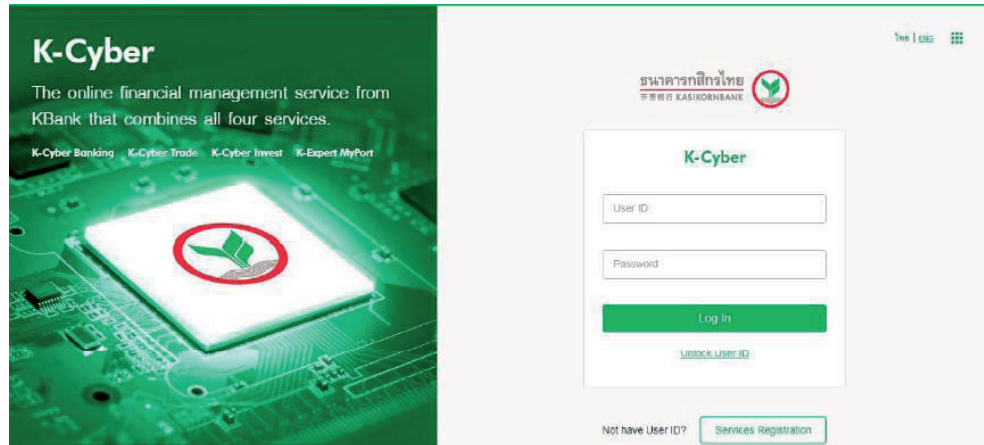


- Press “Return to Billing List” button

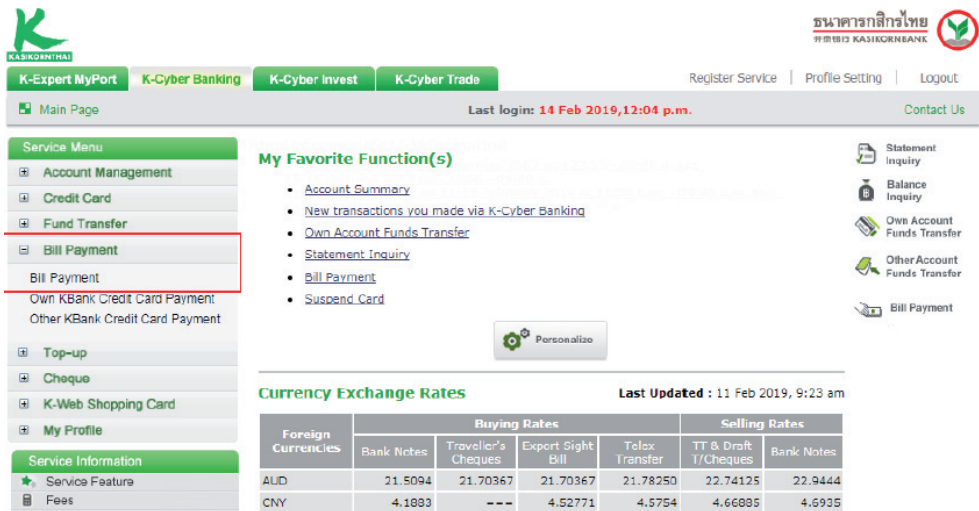


Payment

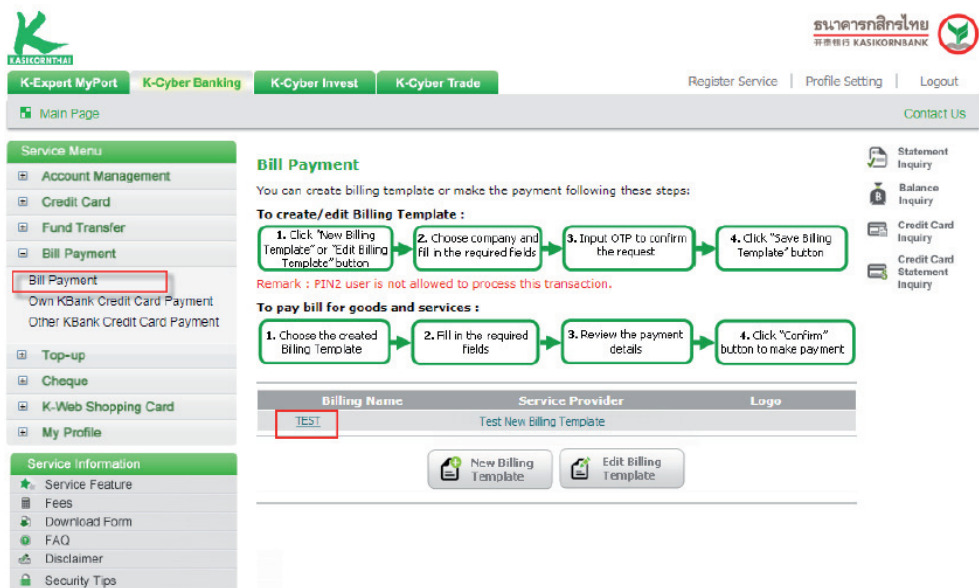
- Go to <https://online.kasikornbankgroup.com/K-Online/>
- Log in to the system by entering "User ID" and "Password" and press the button "Log In"



- Choose "Bill Payment" menu from the left-sided menu to show secondary menu. Then, select "Bill Payment"



- Choose the created Bill Payment Template



- Fill in the amount of money and press “Pay” button

Bill Payment

To pay bill to any merchant register daily. Please fill in the following field.

Billing Name

Billing Number test

Step 1 >> Payment To [Add More Own Account>>](#)

Category [Redacted]

Company [Redacted]

From Account* [Redacted]

Customer ID * [Redacted]

Step 2 >> Payment Detail

Amount (THB)* 0

Now

Scheduled(1), (2) [Date]

(1) You can set Scheduled Payment 12 months in advance.
 (2) In case payment period expired or another reasons. Scheduled payment may be rejected from merchant. Please check payment result email on schedule

Note

Remark For some merchants payment fee may apply, subject to the agreement between the merchant and the bank.

PAY RETURN TO BILLING LIST

บริการทุกระดับประทับใจ

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- Review the payment details and press “Confirm” button

Bill Payment - Review

You have requested for Bill Payment. Please review the information carefully before confirming your request.

Transaction Detail

From Account [Redacted]

Company [Redacted]

Customer ID [Redacted]

Amount (THB) [Redacted]

Fee (THB) [Redacted]

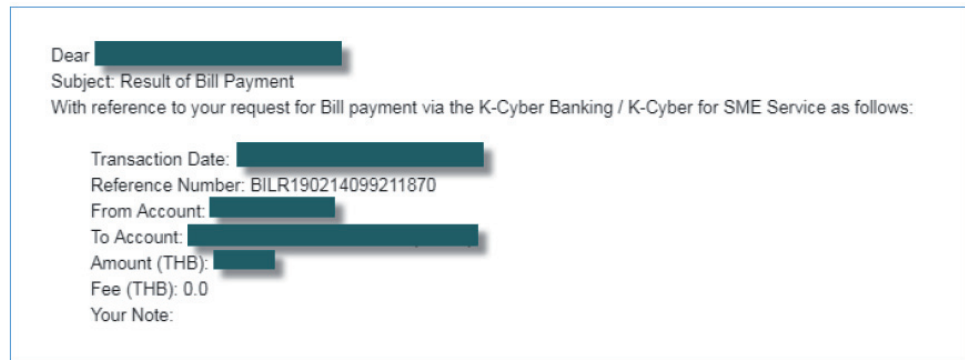
Payment On [Redacted]

Note

Remark Bill payment function is available 24 hours. Transactions entered during 23:30 - 24:00 will be processed at approximately 01:50 am, on the next day. (You can cancel this scheduled transaction at "Account Management Menu".)

CONFIRM < BACK

- The system will send proof of payment via email

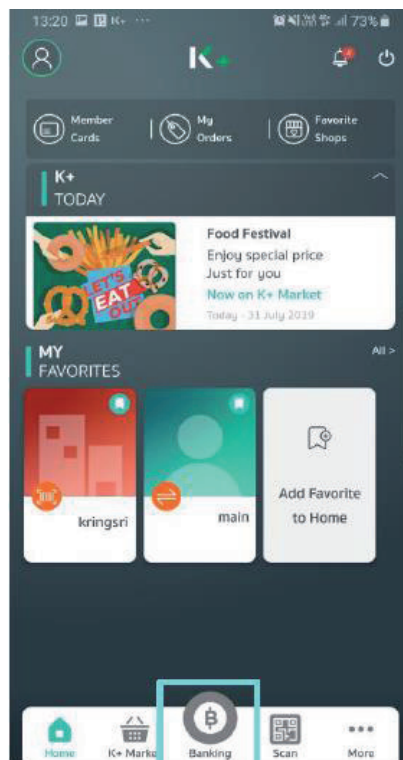


(3.4) Payment via Mobile Banking channel

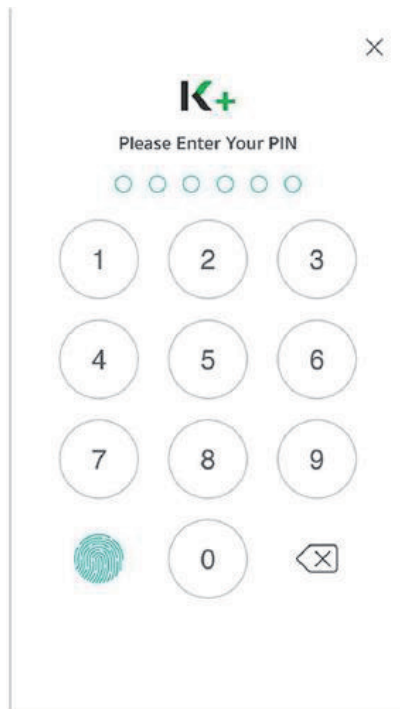
The subscriber can make subscription payment via Mobile Banking channel by filling in the subscription information

For Mobile Banking of Kasikornbank (K PLUS)

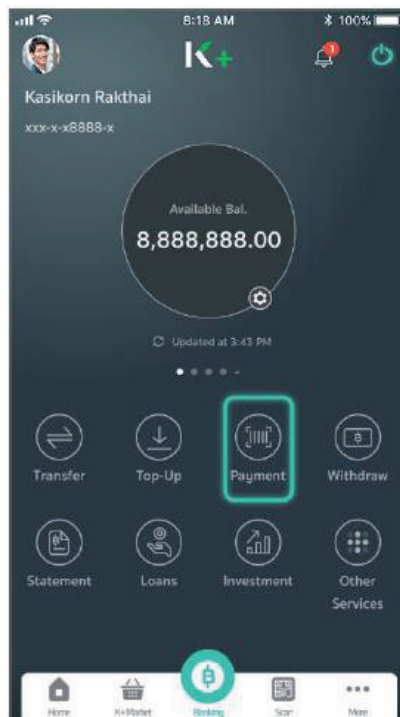
- Open K PLUS Application on mobile phone
- Select “Banking” button



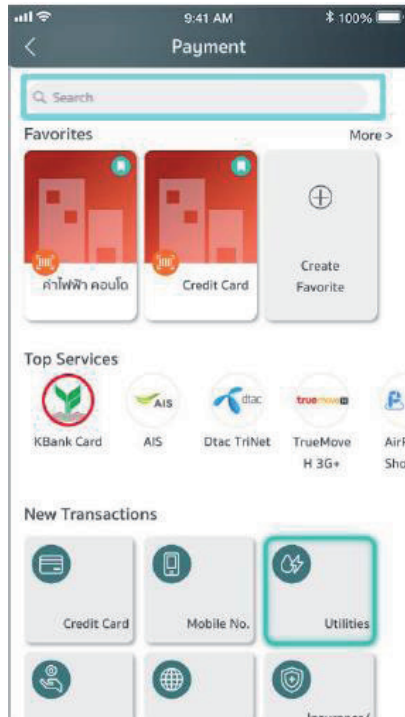
- Enter PIN to confirm payment (if any)



- Select "Payment"



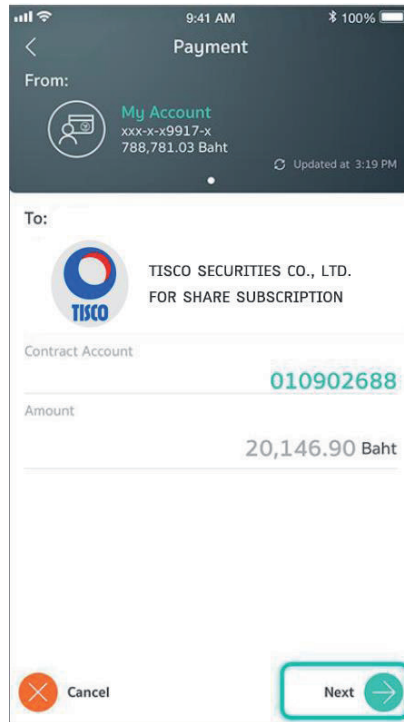
- Enter Biller Name which is “TISCO SECURITIES CO., LTD. FOR SHARE SUBSCRIPTION” under “Search” box



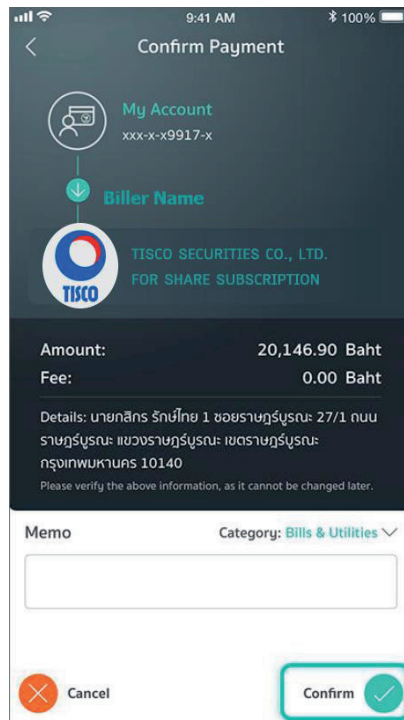
- Select Biller to payment by choosing “TISCO SECURITIES CO., LTD. FOR SHARE SUBSCRIPTION”



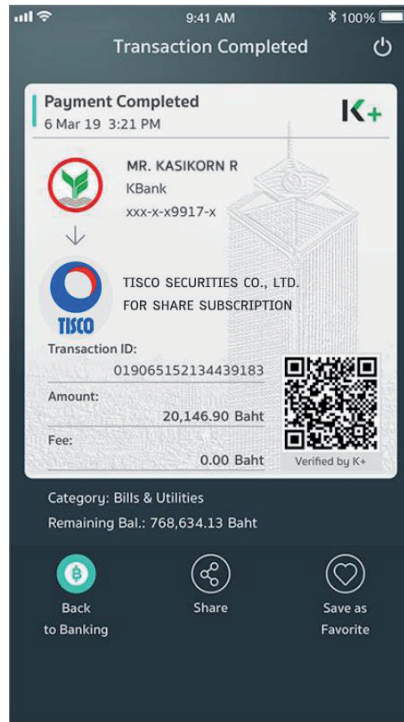
- Enter the 10-digit shareholder registration number (as stated in the Certificate of Subscription Entitlement issued by TSD) in the reference number 1 (Ref. 1) and fill in the 13-digit national identification number (for Thai individual subscriber) or passport number (for foreign individual subscriber) or juristic person number (for juristic person) in the reference number 2 (Ref.2) and enter amount of money, then, select “Next” button



- System will display payment detail for subscriber to re-confirm. After verify select “Confirm”



- System will display slip after payment complete. The slip will be saved automatically in K PLUS photo album on your mobile phone



For Mobile Banking of any bank

The subscriber can make subscription payment via Mobile Banking of any bank by filling in the subscription information in accordance with conditions and method specified by each bank.

Bill Payment fees will be exempt for the subscription of newly issued preferred shares. The other fees charged by the bank (if any) shall be responsible by the subscriber.

8. Return of subscription payment for the newly issued preferred shares (if any)

In the case that the subscriber who has subscribed for the newly issued preferred shares does not receive the allotment of the newly issued preferred shares or the subscriber who has oversubscribed more than his/her rights is allotted with the newly issued preferred shares less than the number of shares oversubscribed, the Company or TISCO will proceed to return the subscription payment for the portion of shares that has not been allotted, without any interest and/or damages through the methods as specified by the subscriber in the E-RO system or the subscription form as follows:

(1) Transferring the money to bank account registered with Promptpay service by national identification number

The Company or TISCO will proceed to return of the subscription payment for the portion of shares that has not been allotted to bank account registered with Promptpay service by national identification number within 7 business days from the end of the subscription period. In the case that it is unable to return the subscription payment to the bank account registered with Promptpay service by national identification number, TISCO shall return the subscription payment by issuing the crossed cheque according to Clause (2)

(2) Issuing Cheque

The Company or TISCO will proceed to return of the subscription payment for the portion of shares that has not been allotted by issuing a crossed cheque of TISCO Bank Public Company Limited Headquarters made payable to the subscriber and such cheque will be delivered by registered postal mail to the address shown in the shareholders register book on the date for determining the names of shareholders who are entitled to subscribe for the newly issued preferred shares on a pro rata basis (Record Date), within 10 business days from the end of the subscription period. The subscriber will be responsible for the fee charged by the different Clearing House or the fee charged in relation to the bank's cheque (if any).

In the case that the Company or TISCO cannot return the payment to the subscriber within the stated period, the subscriber shall receive interest rate of 7.5 percent per annum on the amount to be returned, calculated from the date following the last day of the stated period until the date of which the return can be made. In this regard, in any case, if there is a transfer of the subscription payment for the portion of shares that has not been allotted by a cheque delivered by the registered postal mail to the address specified in the shareholders register book on the date for determining the names of shareholders who are entitled to subscribe for the newly issued preferred shares on a pro rata basis (Record Date), it shall be deemed that the subscriber has duly received the subscription payment for the portion of shares that has not been allotted; and the subscriber shall not have the right to claim any interest and/or damages from the Company or TISCO.

In case of an error in transferring the payment to the subscriber's bank account registered with Promptpay service by national identification number or a loss of cheque in delivery process or any mistake occurs in any other payment return process and it is not the Company's or TISCO's faults, e.g., the subscriber's name and address are unclear or not consistent with the information specified in the shareholders register book on the date for determining the names of shareholders who are entitled to subscribe for the newly issued preferred shares on a pro rata basis (Record Date), the Company and TISCO will not be responsible for such faults.

9. Delivery of securities to subscribers

The subscriber can request the Company to precede on securities delivery methods as follows:

(1) In the case that the subscriber wishes to use TSD scripless service to deposit his/her shares in the securities trading account opened with his/her securities broker

The Company will deposit the subscriber's allotted shares in the name of "The Thailand Securities Depository Co., Ltd. for Depositors". The TSD will record the number of shares at the account of the securities broker specified by the subscriber and will issue the depository evidence to the subscriber within 7 business days from the end of the subscription period. Meanwhile, the securities broker will also record the number of shares deposited by the subscriber. In this case, the subscriber can trade the allotted shares on the Stock Exchange of Thailand ("SET") as soon as the newly issued preferred shares are permitted to be traded on the SET.

In the case that the subscriber requests the Company to proceed according to Clause (1), the name of subscriber must correspond to the securities account name; otherwise, the subscriber may not deposit his/her shares in the securities trading account opened with his/her securities broker and the subscriber may not trade his/her shares by the first date on which the shares are traded on the SET and the Company reserves the right to issue a share certificate in subscriber's name pursuant to Clause (3).

Moreover, please correctly specify the code of the broker to which the shares will be deposited. If the code is not correct, the shares will not be deposited to the securities trading account, and the Company or TISCO shall not be responsible for the possible loss or delay in claiming back the shares.

(2) In the case that the subscriber wishes to use TSD scripless service to deposit his/her shares in the issuer account number 600

The Company will arrange for his/her allotted shares to be deposited with the TSD and the TSD will record the number of shares deposited in the issuer account number 600 and will issue the depository evidence to the subscriber within 7 business days from the end of the subscription period. The subscriber can withdraw his/her shares from the issuer account number 600 by contacting the TSD. The withdrawal is subject to a fee at the rate specified by the TSD. In this case, the subscriber who is an individual must provide details in the section, namely "U.S. Indicia Checklist" (Enclosure 6) and the subscriber who is a juristic person must provide details in the section, namely "U. S. Indicia Checklist" and "Entity Status Certification and Information Disclosure Consent Form under FATCA" (Enclosure 6), which shall be signed by the subscriber and delivered to TISCO along with other subscription documents.

The subscriber who wishes to use TSD scripless service to deposit his/her shares in the issuer account number 600 must subscribe by submitting subscription documents at TISCO Securities Company Limited (Head Office).

It is noted that the withdrawal of shares from the issuer account number 600 takes time to process and subjects to a fee at the rate specified by the TSD; therefore, the subscriber might not be able to withdraw the shares by the first date on which the shares are traded on the SET.

In the case that the subscriber does not wish to provide details in or deliver the U.S. Indicia Checklist and/or the Entity Status Certification and Information Disclosure Consent Form under FATCA or does not complete the documents, the Company reserves the right to issue a share certificate pursuant to Clause (3).

(3) In the case that the subscriber wishes to receive a share certificate in subscriber's name

The Company, by the TSD, will deliver the allotted shares according to the name and address shown in the shareholders register book on the Record Date, within 15 business days from the end of the subscription period. In this case, the subscriber cannot trade the allotted newly issued preferred shares on the SET unless he/she receives the share certificate, which may take place after the newly issued preferred shares are traded on the SET.

In the case that the subscriber does not choose any options on securities delivery, the information provided is mistaken, inconsistent, or unclear, or the information regarding securities trading account is not correctly specified, the Company reserves the right to issue share certificates pursuant to Clause (3).

10. Other important information

- (1) The subscriber who has subscribed and paid for the subscription is not permitted to cancel his/her subscription.
- (2) In case of subscription at TISCO Securities Company Limited (Head Office), the subscriber will receive the subscription evidence with signature of authorized officer. The subscription payment and the subscription for the newly issued preferred shares will be deemed complete once the Company can collect the subscription payment within a specified period.
- (3) If the number of newly issued preferred shares specified in the subscription form does not correspond to the subscription payment received by the Company. The Company hereby reserves the right to use the lower number between the number of newly issued preferred shares specified in the subscription form and subscription payment received by the Company.

In making payment for the subscription, the subscriber shall closely examine the subscription payment method and proceed in accordance with conditions and method specified. If the subscriber fails to comply with the method for the subscription payment or fails to proceed in accordance with conditions and method specified, for the subscription payment to be collected within the subscription period, the Company is entitled to treat that such subscriber waives his/her right to subscribe for the newly issued preferred shares. In this regard, the Company hereby reserves the right to not further allocate such newly issued preferred shares.

- (4) If the subscriber does not submit subscription documents within the subscription period which makes the Company unable to identify the subscriber, or if the subscriber does not correctly complete the aforementioned subscription procedures, the Company or TISCO is entitled to treat that such subscriber waives his/her right to subscribe for the newly issued preferred shares. In this regard, the Company hereby reserves the right to not further allocate such newly issued preferred shares. The subscriber is able to follow up on the process of returning of subscription payment at TISCO Securities Company Limited (Head Office) with contact number of 0-2633-6441-5.
- (5) The Company hereby reserves the right to change the details of method of the subscription payment, terms and conditions of subscription or any information relating to the subscription method of the newly issued preferred shares as appropriate.
- (6) If you have any questions, please contact at

Client Services Officer, Back Office
TISCO Securities Company Limited (Head Office)
4th Floor, TISCO Tower
48/8 North Sathorn Road, Silom Sub-district,
Bangrak District, Bangkok 10500
Tel.: 0-2633-6441-5
Fax.: 0-2633-6450

Map of TISCO Securities Company Limited (Head Office)



11. Objectives of the capital increase and use of proceeds

The Company plans to use the proceeds from the issuance and offering of newly issued preferred shares to the existing common shareholders and preferred shareholders for loan repayment, as well as working capital for the Company's business operations and invest in the Company's projects both in the present and the future.

However, in the event that the Company has not fully obtained the money from allocation of the newly issued preferred shares to the existing common shareholders and existing preferred shareholders on a pro rata basis and it has affected the normal business operations of the Company, the Company may seek for additional working capital by borrowing from the financial institution and/or the relevant person (as the case may be).

12. Benefits from the capital increase/share allocation of preferred shares to the Company

The Company will use the proceed from the capital increase for partial loan repayment, which will result in the decrease in interest liabilities and debt to equity ratio of the Company, which will enhance the Company's financial stability. In addition, partial part of capital increase will subsidize the normal business operation of the Company in term of working capital. Consequently, the Company will be able to expand its business both domestic and overseas and not to lose the growth opportunity after the recovery of the COVID-19 pandemic situation.

13. Dividend policy and rights to receive dividend payment of newly issued shares

13.1 Dividend policy

The Company has a policy to pay dividends for the shareholders at the rate of not less than 30 percent of the net profit after the appropriation of required legal reserve and other reserves as required by the Company's Articles of Association and the applicable laws. However, payment of dividends is subject to change depending on the consideration of the following factors: the operating results, business expansion plan, liquidity, necessity, and other appropriateness in the future. In addition, the said dividend payment must be approved by the shareholders' meeting and the board of directors' meeting.

However, between 1 January 2021 and 31 December 2022, in the case that the Company has a dividend payment policy, the company must allocate the dividend to the existing preferred shareholder before holders of the ordinary shares. the preferred shares' rights, of which details shall be as follows:

(a) Right to receive dividend

- (a.1) For the preferred shares issued between 1 January 2018 and 31 December 2018, when the Company pays dividends, holders of such preferred shares shall be entitled to receive dividends in each calendar year before holders of the ordinary shares at the rate of Baht 0.022 per preferred share and per calendar year.

- (a.2) For the preferred shares issued between 1 January 2021 and 31 December 2021, when the Company pays dividends, holders of such preferred shares shall be entitled to receive dividends in the calendar year 2021 at the rate of Baht 0.88 per preferred share and shall be entitled to receive dividends in the calendar year 2022 at the rate of Baht 0.22 per preferred share.

In distributing dividends, in case the total amount of dividends entitled to receive by any shareholder is less than 1 Satang, such amount shall be discarded.

(b) Right to receive cumulative dividends

- (b.1) For the preferred shares issued between 1 January 2018 and 31 December 2018, in case, during any calendar year between 1 January 2018 and 31 December 2022, the Company pays no dividends or pays dividends less than the rate specified in (a.1), the holders of the preferred shares shall be entitled to cumulative dividends during such calendar year at the following rates:

1. At the rate of Baht 0.22 per preferred share and per calendar year in the event that the Company pays no dividends in such calendar year; or
2. At the rate equal to the difference between the actual dividends received per preferred share in that calendar year and the rate specified in (a.1) in case the Company pays dividends to the holders of the preferred shares at a rate lower than the rate specified in (a.1).

- (b.2) For the preferred shares issued between 1 January 2021 and 31 December 2021, in case, during any calendar year between 1 January 2021 and 31 December 2022, the Company pays no dividends or pays dividends less than the rate specified in (a.2), the holders of the preferred shares shall be entitled to cumulative dividends during such calendar year at the following rates:

1. At the rate of Baht 0.88 per preferred share for the calendar year 2021 and at the rate of Baht 0.22 per preferred share for the calendar year 2022 in the event that the Company pays no dividends in such calendar year; or
2. At the rate equal to the difference between the actual dividends received per preferred share in that calendar year and the rate specified in (a.2) in case the Company pays dividends to the holders of the preferred shares at a rate lower than the rate specified in (a.2).

In this regard, the preferred shares' right to cumulative dividends during the calendar years between 1 January 2018 and 31 December 2022 as specified in (b.1) and the preferred shares' right to cumulative dividends during the calendar years between 1 January 2021 and 31 December 2022 as specified in (b.2) shall remain in full force until the cumulative dividends are paid to all holders of the preferred shares in full even though such payment is made after 31 December 2022.

- (c) In case during any calendar year the Company pays dividends more than the rate specified in (a) and cumulative dividends as specified in (b) (if any), the holders of the preferred shares and the holders of the ordinary shares shall be entitled to receive such excess dividends per share at the same rate.
- (d) In making each payment of dividends, the Company shall pay cumulative dividends as specified in (b) to the holders of the preferred shares in full first then pay dividends as specified in (a) to the holders of the preferred shares.

In case the Company has fully paid dividends as specified in (a), then the Company can pay dividends to the holders of the preferred shares and the holders of the ordinary shares as specified in (c).

In this regard, after 31 December 2022 in case the Company intends to make dividend payment, the preferred shares' right to dividends shall be the same as that of the ordinary shares except in the event that the Company has not paid the cumulative dividends as specified in (b) where the preferred shares shall be entitled to receive the cumulative dividends as specified in (b) in full.

13.2 Rights of newly issued preferred shares to receive dividend

For the holder of preferred shares, the Company shall pay dividends to the holder of preferred shares in accordance with the rights to receive dividend as specified in clause 13.1 above. Subscribers of the newly issued preferred shares this time will be entitled to receive dividends from the operating results of the Company starting from the date they are registered as the shareholders of the Company.

14. Other details necessary for decision-making by shareholders in making decision on the investment of the newly issued preferred shares of the Company

14.1 Price Dilution after all capital increase

In case that all existing shareholders fully exercise their rights to purchase all newly issued preferred shares shareholders on a pro rata basis (Rights Offering), the price of the preferred shares of the Company will be affected by the exercise of such rights and which will result in the reduction of the price of the Company's preferred shares at the rate of 49.7 percent, as per the following calculation:

$$\begin{aligned}
 \text{Price Dilution} &= \frac{\text{Market Price of preferred shares} - \text{Market Price of preferred shares after offering}}{\text{Market Price of preferred shares}} \\
 &= \frac{1.61 - 0.81}{1.61} \\
 &= 49.7\%
 \end{aligned}$$

Market Price of preferred shares means the volume weighted average price of the preferred shares for 7 consecutive business days prior to the date of Board of Directors' Meeting No. 2/2021 on 15 February 2021, which resolved and approved the issuance and offering newly issued preferred shares.

14.2 where the Market Price of preferred shares after offering is

$$\begin{aligned}
 &= \frac{(\text{Market Price of preferred shares} \times \text{Number of paid-up preferred shares}) + (\text{Rights offering price} \times \text{Number of preferred shares to be issued at rights offering})}{(\text{Number of paid-up preferred shares} + \text{Number of preferred shares to be issued at rights offering})} \\
 &= \frac{(1.61 \times 3,740,575,162) + (0.70 \times 28,062,878,178)}{(3,740,575,162 + 28,062,878,178)} \\
 &= 0.81
 \end{aligned}$$

Earning Per Share Dilution

None, this is because the Company has accumulated losses.

14.3 Control Dilution

As the Company will issue and offer the newly issued preferred shares to the existing common shareholders and preferred shareholders on a pro rata basis (Rights Offering) and issue and allocate the newly issued preferred shares to accommodate the rights adjustment of the warrants to purchase the newly issued ordinary shares No.3 (the "U-W3 Warrants") and the warrants to purchase the newly issued ordinary shares No.4 (the "U-W4 Warrants"), in the case that all existing common shareholders and all existing preferred shareholders fully exercise their rights to purchase the newly issued preferred shares and the rights to purchase ordinary shares pursuant to the U-W3 Warrants and the U-W4 Warrants have been exercised, there will be no control dilution to the shareholding ratio of the existing common shareholders and preferred shareholders of the Company.

However, in the case that existing common shareholders or existing preferred shareholders do not exercise his/her rights to subscribe for newly issued preferred shares, there will be a control dilution effect on the existing common shareholders or existing preferred shareholders, of which will be decreased not more than 72.4 percent as per the following calculation:

$$\begin{aligned} \text{Control Dilution} &= \frac{\text{Number of newly issued ordinary shares accommodated for the U-W3 Warrants} + \text{Number of newly issued ordinary shares accommodated for the U-W4 Warrants} + \text{Number of preferred shares offered existing shareholders on a pro rata basis}}{\text{Number of paid-up shares} + \text{Number of existing ordinary shares accommodated for the U-W3 Warrants} + \text{Number of existing ordinary shares accommodated for the U-W4 Warrants} + \text{Number of newly issued ordinary shares accommodated for the U-W3 Warrants} + \text{Number of newly issued ordinary shares accommodated for the U-W4 Warrants} + \text{Number of preferred shares offered existing shareholders on a pro rata basis}} \\ &= \frac{270,799,631 + 1,135,163,887 + 28,062,878,178}{9,354,292,726 + 451,332,721 + 1,418,954,860 + 270,799,631 + 1,135,163,887 + 28,062,878,178} \\ &= 72.4\% \end{aligned}$$

Note: Number of all paid-up shares includes (i) number of paid-up ordinary shares of 5,613,717,564 shares and (ii) number of paid-up preferred shares of 3,740,575,162 shares.

Part 2
Preliminary Information of U City Public Company Limited

1. Name and Address of Listed Company

Name : U City Public Company Limited
Ticker Symbol : U
Address : 21, TST Tower, Soi Choei Phuang, Viphavadi-Rangsit Road,
 Chomphon, Chatuchak, Bangkok, 10900

2. Nature of Business and Current Main Business Operation**2.1 Nature of Business Operation**

The Company was established on 23 June 1988 with the purpose to engage in the business of real estate development and real estate investment for sale, rent, service, or hotel both in domestic and overseas.

At present, the Company's businesses can be divided into 4 categories as follows:

- (1) real estate business for rent, service, and hotel (overseas) which comprised of hotel business in overseas, hotel management service, office for rent business in overseas;
- (2) real estate business for rent, service, and hotel (domestic) which comprised of hotel business, office for rent business, commercial/shopping space rental, golf yard and sport club managing and operating business, asset management business, and mixed-use development business;
- (3) real estate business for sale; and
- (4) other real estate businesses such as international school.

The Company focuses on developing main revenue from real estate business which generates recurring income such as hotel business and office for rent business both in domestic and overseas.

2.2 Nature of Products and Services**1. Real estate business for rent, service, and hotel (overseas)****(A) Hotel business**

The Company operates an oversea hotel business through several subsidiaries. (which are owned by the subsidiaries/affiliates of Vienna House Capital GmbH (VHC), a wholly owned subsidiary of the Company). As of 31 December 2020, the Company operates hotel business in many countries that are located in Europe, including Germany, Czech Republic, Romania and Poland, Slovak Republic and Switzerland consisting of hotels that owned by the Company, under financial leases and under operating leases totaling 43 hotels and 6,274 keys. The details are as follows:

| No. | Hotel Name | Location | Brand | No. of Keys | Ownership |
|-----|------------------------------|------------------------------|-------------------|-------------|-----------|
| 1 | Vienna House Diplomat Prague | Prague the Czech Republic | Vienna House | 400 | Freehold |
| 2 | Vienna House Easy Pilsen | Pilsen the Czech Republic | Vienna House Easy | 144 | Freehold |
| 3 | Vienna House Easy Katowice | Katowice Poland | Vienna House Easy | 203 | Freehold |

| No. | Hotel Name | Location | Brand | No. of Keys | Ownership |
|-----|---------------------------------------|---------------------------|-------------------|-------------|-----------------|
| 4 | Vienna House Easy Cracow | Cracow Poland | Vienna House Easy | 220 | Freehold |
| 5 | Vienna House Easy Airport Bucharest | Bucharest Romania | Vienna House Easy | 177 | Freehold |
| 6 | Vienna House Easy Amberg | Amberg Germany | Vienna House Easy | 110 | Freehold |
| 7 | Vienna House Easy Bad Oeynhausen | Bad Oeynhausen Germany | Vienna House Easy | 146 | Freehold |
| 8 | Vienna House Easy Braunschweig | Braunschweig Germany | Vienna House Easy | 176 | Freehold |
| 9 | Vienna House Easy Castrop-Rauxel | Castrop-Rauxel Germany | Vienna House Easy | 84 | Freehold |
| 10 | Vienna House Easy Coburg | Coburg Germany | Vienna House Easy | 123 | Freehold |
| 11 | Vienna House Easy Günzburg | Günzburg Germany | Vienna House Easy | 100 | Freehold |
| 12 | Vienna House Easy Bratislava | Bratislava Slovakia | Vienna House Easy | 170 | Freehold |
| 13 | Vienna House Amber Baltic Miedzydroje | Miedzydroje Poland | Vienna House | 192 | Financial Lease |
| 14 | Vienna House Andel's Lodz | Lodz Poland | Vienna House | 277 | Financial Lease |
| 15 | Vienna House Easy Landsberg | Landsberg Germany | Vienna House Easy | 103 | Financial Lease |
| 16 | Vienna House Easy Limburg | Limburg Germany | Vienna House Easy | 99 | Financial Lease |
| 17 | Vienna House Easy Neckarsulm | Neckarsulm Germany | Vienna House Easy | 95 | Financial Lease |
| 18 | Vienna House Easy Trier | Trier Germany | Vienna House Easy | 105 | Financial Lease |
| 19 | Vienna House Easy Wuppertal | Wuppertal Germany | Vienna House Easy | 130 | Financial Lease |
| 20 | Vienna House Andel's Cracow | Cracow Poland | Vienna House | 159 | Operating Lease |
| 21 | Vienna House Mokotow Warsaw | Warsaw Poland | Vienna House | 164 | Operating Lease |

| No. | Hotel Name | Location | Brand | No. of Keys | Ownership |
|-----|--|--------------------------|-------------------|-------------|-----------------|
| 22 | Vienna House Easy Leipzig | Leipzig Germany | Vienna House Easy | 205 | Operating Lease |
| 23 | Vienna House Andel's Berlin | Berlin Germany | Vienna House | 557 | Operating Lease |
| 24 | Vienna House Easy Berlin | Berlin Germany | Vienna House Easy | 152 | Operating Lease |
| 25 | Vienna House QF Dresden | Dresden Germany | Vienna House | 95 | Operating Lease |
| 26 | Vienna House Sonne Rostock | Rostock Germany | Vienna House | 119 | Operating Lease |
| 27 | Vienna House Stadt Hamburg Wismar | Wismar Germany | Vienna House | 103 | Operating Lease |
| 28 | Vienna House Remarque Osnabrück | Osnabrück Germany | Vienna House | 156 | Operating Lease |
| 29 | Steigenberger Parkhotel Braunschweig | Braunschweig Germany | Steigenberger | 180 | Operating Lease |
| 30 | Vienna House Thüringer Hof Eisenach | Eisenach Germany | Vienna House | 127 | Operating Lease |
| 31 | Vienna House Easy Mo. Stuttgart | Stuttgart Germany | Vienna House Easy | 131 | Operating Lease |
| 32 | Vienna House Easy Potsdam | Potsdam Germany | Vienna House Easy | 123 | Operating Lease |
| 33 | Vienna House Baltic Stralsund | Stralsund Germany | Vienna House | 132 | Operating Lease |
| 34 | Vienna House Easy Osnabrück | Osnabrück Germany | Vienna House Easy | 108 | Operating Lease |
| 35 | Vienna House Ernst Leitz Wetzlar | Wetzlar Germany | Vienna House | 129 | Operating Lease |
| 36 | Vienna Townhouse Batschari Baden-Baden | Baden – Baden Germany | Vienna Townhouse | 69 | Operating Lease |
| 37 | Vienna Townhouse Bach Leipzig | Leipzig Germany | Vienna Townhouse | 52 | Operating Lease |
| 38 | Vienna Townhouse Goethe Berlin | Berlin Germany | Vienna Townhouse | 47 | Operating Lease |
| 39 | Vienna House Easy München | München Germany | Vienna House Easy | 94 | Operating Lease |
| 40 | Vienna House zur Bleiche Schaffhausen | Schaffhausen Switzerland | Vienna House | 130 | Operating Lease |

| No. | Hotel Name | Location | Brand | No. of Keys | Ownership |
|-----|------------------------------------|---------------------|-------------------|-------------|-----------------|
| 41 | Vienna House Easy Rostock | Rostock Germany | Vienna House Easy | 48 | Operating Lease |
| 42 | Vienna House Easy Bremen | Bremen Germany | Vienna House Easy | 44 | Operating Lease |
| 43 | Vienna House MQ Kronberg im Taunus | Kronberg Germany | Vienna House | 96 | Operating Lease |

(B) Hotel management business

Hotel management services is another significant business that expands the brand of the Company without having our owned investment. The Company can generate a higher profitability and creating brand growth in the international market.

As of 31 December 2020, the Company operates an oversea hotel management business through its subsidiaries and affiliates as follows:

- (1) Management of hotels in Europe - the Company operates hotel under the Vienna House brand and Liner through Vienna International Hotel Management GmbH, a wholly owned subsidiary of the Company, and under the Holiday Inn brand through UBM + VH Hotels GmbH, a joint venture of the Company. The current managed hotel portfolio consists of 6 hotels and 1,237 keys as follows:

| No. | Hotel Name | Location | Brand | No. of Keys | Ownership |
|-----|---|-------------------------------|------------------------|-------------|------------------|
| 1 | Vienna House Martinspark Dornbirn | Dornbirn Austria | Vienna House | 98 | Managed |
| 2 | Vienna House Andel's Prague | Prague, the Czech Republic | Vienna House | 290 | Managed |
| 3 | Holiday Inn Munich Leuchtenbergring Hotel | Munich, Germany | Holiday Inn | 279 | Managed under JV |
| 4 | Holiday Inn Munich Westpark Hotel | Munich, Germany | Holiday Inn | 207 | Managed under JV |
| 5 | angelo by Vienna House Ekaterinburg | Ekaterinburg, Russia | Vienna House | 211 | Managed |
| 6 | Liner Airport hotel Ekaterinburg | Ekaterinburg, Russia | Liner (white label) | 152 | Managed |

- (2) Management of hotels in Asia - the Company operates hotel under the brand U, Eastin and Travelodge through Absolute Hotel Service (“AHS”), a joint venture of the Company (a company acquired through the EBT of UE transaction). The current managed hotel portfolio consists of 5 hotels and 633 keys as follows:

| No. | Hotel Name | Location | Brand | No. of Keys | Ownership |
|-----|--------------------------------|----------------------------|--------|-------------|-----------|
| 1 | U Paasha Seminyak Bali | Bali Indonesia | U | 101 | Managed |
| 2 | Eastin Resort Canguu Bali | Bali Indonesia | Eastin | 130 | Managed |
| 3 | Eastin Grand Hotel Saigon | Ho Chi Min City Vietnam | Eastin | 268 | Managed |
| 4 | Eastin Residences Vadodara | Vadodara India | Eastin | 44 | Managed |
| 5 | Eastin Easy Aishwarya Talegaon | Talegaon India | Eastin | 90 | Managed |

(C) Office for rent business

As of 31 December 2020, the Company has two office buildings for rent in London to diversify the risk of income, namely 33 Gracechurch and Underwood Street. The details are as follows:

- (1) Office Building at 33 Gracechurch Street

| | |
|-------------------------|--|
| Address | 33 Gracechurch Street, City of London, the United Kingdom |
| Total Floor Area | Net floor area is 8,747 sqm. |
| Building Details | A 6-storey office building with 1 basement |
| Project Owner | Thirty Three Gracechurch 1 Limited through Lombard Estate Holdings Limited |
| Lease Period | Operating Lease expiring on 18 January 2162 |

- (2) Office Building at Underwood Street

| | |
|-------------------------|--|
| Address | 6-14 Underwood Street, City of London, United Kingdom |
| Total Floor Area | Net floor area is 2,379 sqm. |
| Building Details | A 3-storey building with 2 basements |
| Project Owner | Underwood Street Limited through Lombard Estate Holdings Limited |
| Lease Period | Operating Lease expiring on 25 December 2055 |

2. Real estate business for rent, service, and hotel (domestic)

(A) Hotel business

As of 31 December 2020, the Company has 7 operating hotels and 1,040 keys in Thailand. The current hotel portfolio consists of:

(1) Avani Khon Kaen Hotel and Convention Center ¹

| | |
|----------------------|--|
| Location | 999 Moo 4 Prachasamosorn Road, (Route 209), Tambon Nai Mueang, Amphoe Mueang, Khon Kaen 40000 |
| Project Area | 12-1-36.9 rai |
| Hotel Details | A 4-star hotel with a large meeting room that can accommodate up to 4,000 seats, located in downtown Khon Kean |
| Management | Minor Hotel Group |
| No. of Keys | 195 Keys |
| Owner | Khon Kaen Buri Company Limited |

(2) Anantara Chiang Mai Resort and Spa

| | |
|----------------------|--|
| Location | 123 Charoen Prathet Road, Tambon Chang Khlan, Amphoe Mueang Chiang Mai, Chiang Mai 50100 |
| Project Area | 7-0-91 rai |
| Hotel Details | A resort and spa style hotel surrounded by a lawn and garden facing the Ping River |
| Management | Minor Hotel Group |
| No. of Keys | 84 Keys |
| Owner | Pacific Hotel Chiang Mai Company Limited |

(3) Eastin Grand Sathorn Bangkok

| | |
|----------------------|--|
| Location | 33/1 South Sathorn Road, Yannawa, Sathorn, Bangkok 10120 |
| Project Area | 2-1-57 rai |
| Hotel Details | A 5-star 33-storey city hotel |
| Management | Absolute Hotel Services Company Limited |
| No. of Keys | 390 Keys |
| Owner | BTS Assets Company Limited |

¹ The Extraordinary General Meeting of Shareholders No. 1/2018 held on January 4, 2018, approved the sale of all ordinary shares of Khon Kean Buri Company Limited, which is the owner of Avani Khon Kaen Hotel and Convention Center. The Company is currently negotiating with the buyer on the sale of such assets as approved by the shareholders' meeting.

(4) Eastin Thana City Golf Resort Bangkok

| | |
|----------------------|--|
| Location | Thana City, Bangna Trad KM14, Bangchalong, Bangpli, Samutprakarn |
| Project Area | 8-0-18 Rai |
| Hotel Details | 4-star resort conveniently located near a golf and sports club |
| Management | Absolute Hotel Service Compnay Limited |
| No. of Keys | 194 Keys |
| Owner | Mak8 Compnay Limited Nine Sqaure Property Compnay Limited BTS Land Compnay Limited |

(5) U Inchantree Kanchanaburi Hotel

| | |
|----------------------|--|
| Location | 443 Kvae River Road, Thakham, Mueang, Kanchanaburi 71000 |
| Project Area | 5-1-30 Rai |
| Hotel Details | A riverfront 4-star resort on the Khwae Yai river |
| Management | Absolute Hotel Service Compnay Limited |
| No. of Keys | 50 Keys |
| Owner | Muangthong Assets Compnay Limited |

(6) U Chiang Mai Hotel

| | |
|----------------------|---|
| Location | 70 Rajadamnern Road, Sri Phum, Muang, Chiang Mai 50200 |
| Project Area | 1-1-38 Rai |
| Hotel Details | A boutique 5-star hotel located within the 'Old City' of Chiang Mai |
| Management | Absolute Hotel Service Compnay Limited |
| No. of Keys | 41 Rai |
| Ownershi[| Operating Lease |
| Owner | Muangthong Assets Compnay Limited |

(7) U Sathorn Bangkok

| | |
|----------------------|---|
| Location | 105,105/1 Soi Ngam Duphli, Thung Maha Mek, Sathorn, Bangkok 10120 |
| Project Area | 9-3-12 Rai |
| Hotel Details | A 5-star resort located in the heart of Bangkok's business district |

| | |
|--------------------|--|
| Management | Absolute Hotel Service Compnay Limited |
| No. of Keys | 86 Keys |
| Ownership | Operating Lease |
| Owner | Muangthong Assets Compnay Limited |

(B) Office for rent business

As at 31 December 2020, there is 1 office building which is TST Tower as detailed below:

- TST Tower

| | |
|-------------------------|--|
| Location | 21 Soi Choei Phuang, Viphavadi-Rangsit Road, Chompon, Chatuchak, Bangkok 10900 |
| Project Area | Total usable area 16,061 sq.m |
| Type of Building | A 24 storey building with parking area |
| Owner | Unison One Company Limited |

(C) Commercial/shopping space rental business

As of 31 December 2020, the Company has commercial space for rent the commercial space. Details are as follows:

- Commercial space in Noble Ploenchit (Building D)

| | |
|-------------------------|--|
| Location | 1035 Phloen Chit Rd, Lumpini, Pathum Wan, Bangkok 10330 |
| Project Area | Net floor area is 4,446.72 sqm. (included parking). The ratio of ownership in common property is 4,446.72 : 90,136.83. |
| Type of Building | A 12 units commercial space and 125 parking space |
| Owner | U City Public Company Limited |

- Commercial space in Ideo Morph 38

| | |
|-------------------------|--|
| Location | 88/1 and 88/2 in Ideo Morph 38 Sukhumvit 38 Soi, Sukhumvit Rd, Phra Khanong, Khlong toei District, Bangkok |
| Project Area | Net floor area is 76.4 sqm. The ratio of ownership in common property 76.4 : 19,334.01. |
| Type of Building | 2 units commercial space |
| Owner | U City Public Company Limited |

- Commercial space in Ideo Q Chula-Samyang

| | |
|-------------------------|--|
| Location | 660/1599, 660/1600, 660/1601,660/1602,660/1603 and 660/1604 in Ideo Q Chula-Samyang RAMA 4 Rd, Maha Phruettharam, Bang Rak District, Bangkok |
| Project Area | Net floor area is 924.05 sqm. The ratio of ownership in common property 924.05 : 48,805.06 |
| Type of Building | 6 units commercial space |
| Owner | Prime Area Retail Company Limited |

- Commercial space in Ideo Aston Chula-Silom

| | |
|-------------------------|--|
| Location | 800/1181, 800/1182, 800/1183, 800/1184 and 800/1185 in Ideo Aston Chula-Silom RAMA 4 Rd, Si Phraya, Bang Rak District, Bangkok |
| Project Area | Net floor area is 186.98 sqm. The ratio of ownership in common property 186.98 : 41,461.64 |
| Type of Building | 5 units commercial space |
| Owner | Prime Area Retail Company Limited |

- Commercial space in Ideo Mobi Sukhumvit A

| | |
|-------------------------|--|
| Location | 2097/1, 2097/2 and 2097/3 in Ideo Mobi Sukhumvit A Sukhumvit Rd, Bang Chak, Phra Khanong District, Bangkok |
| Project Area | Net floor area is 291.81 sqm. The ratio of ownership in common property 291.81 : 15,333.57. |
| Type of Building | 3 units commercial space |
| Owner | Prime Area Retail Company Limited |

- Commercial space in Ideo Mobi Sukhumvit B

| | |
|-------------------------|--|
| Location | 2099/1 and 2099/2 in Ideo Mobi Sukhumvit B Sukhumvit Rd, Bang Chak, Phra Khanong District, Bangkok |
| Project Area | Net floor area is 198.63 sqm. The ratio of ownership in common property 198.63 : 15,159.97. |
| Type of Building | 2 units commercial space |
| Owner | Prime Area Retail Company Limited |

- Commercial space in Ideo Sukhumvit 93

| | |
|-------------------------|---|
| Location | 93/1 and 93/2 in Ideo Sukhumvit 93 Sukhumvit Rd, Bang Chak, Phra Khanong District, Bangkok |
| Project Area | Net floor area is 442.90 sqm. The ratio of ownership in common property 442.90 : 50,250.31. |
| Type of Building | 2 units commercial space |
| Owner | Prime Area Retail Company Limited |

- Commercial space in Elio Del Ray

| | |
|-------------------------|---|
| Location | 95/1, 95/2, 95/3 and 95/4 in Elio Del Ray Sukhumvit 64 Soi, Bang Chak, Phra Khanong District, Bangkok |
| Project Area | Net floor area is 414.11 sqm. The ratio of ownership in common property 414.11 : 47,678.60. |
| Type of Building | 4 units commercial space |
| Owner | Prime Area Retail Company Limited |

- Commercial space in Ideo Mix Sukhumvit 103

| | |
|-------------------------|---|
| Location | 9/1, 9/2, 9/3, 9/4, 9/5, 9/6, 9/7, 9/8, 9/9, 9/10, 9/11, 9/12, 9/13, 9/14 and 9/15 in Ideo Mix Sukhumvit 103 Sukhumvit 103 Udomsuk 3 Soi, Bangna, Bang na District, Bangkok |
| Project Area | Net floor area is 1,076.94 sqm. The ratio of ownership in common property 1076.94 : 37,039.88. |
| Type of Building | 15 units commercial space |
| Owner | Prime Area Retail Company Limited |

- Commercial space in Ideo Mobi Sukhumvit Eastgate

| | |
|-------------------------|--|
| Location | 4371/1, 4371/2, 4371/3, 4371/4 and 4371/5 in Ideo Mobi Sukhumvit Eastgate Sukhumvit Rd, Bang Na, Bang Na District, Bangkok |
| Project Area | Net floor area is 389.79 sqm. The ratio of ownership in common property 389.79 : 21,729.70 |
| Type of Building | 5 units commercial space |
| Owner | Prime Area Retail Company Limited |

- Commercial space in Ideo Sukhumvit 115

| | |
|-------------------------|---|
| Location | 234/1, 234/2, 234/3, 234/4, 234/5, 234/6 and 234/7 in Ideo Sukhumvit 115 Moo 4, Thepharak Sub-district, Mueang Samuk Prakan District, Samuk Prakan Province |
| Project Area | Net floor area is 368.28 sqm. The ratio of ownership in common property 368.28 : 36,045.29. |
| Type of Building | 7 units commercial space |
| Owner | Prime Area Retail Company Limited |

- Commercial space in Ideo Q Phayathai

| | |
|-------------------------|--|
| Location | 138/477 in Ideo Q Phayathai Phayathai Rd, Thung Phayathai, Ratchathewi District, Bangkok |
| Project Area | Net floor area is 141.89 sqm. The ratio of ownership in common property 141.89 : 23,818.25 |
| Type of Building | 1 unit commercial space |
| Owner | Prime Area Retail Company Limited |

- Commercial space in Ideo Q Ratchathewi

| | |
|-------------------------|---|
| Location | 515/1 in Ideo Q Ratchathewi Phetchaburi Rd, Thanon Phayathai, Ratchathewi District, Bangkok |
| Project Area | Net floor area is 140.62 sqm. The ratio of ownership in common property 140.62 : 13,074.83 |
| Type of Building | 1 unit commercial space |
| Owner | Prime Area Retail Company Limited |

- Commercial space in Ideo Mobi Sathorn

| | |
|-------------------------|--|
| Location | 134/1 in Ideo Mobi Sathorn Krungthonburi Rd, Banglamphulang, Khlong San District, Bangkok |
| Project Area | Net floor area is 194.67 sqm. The ratio of ownership in common property 194.67 : 17,270.31 |
| Type of Building | 1 unit commercial space |
| Owner | Prime Area Retail Company Limited |

- Commercial space in Ideo Sathorn ThaPhra

| | |
|-------------------------|--|
| Location | 221/1, 221/2, 221/3, 221/4 and 221/5 in Ideo Sathorn ThaPhra Taksin-Phetkasem Rd, Bukkhalo, ThonBuri District, Bangkok |
| Project Area | Net floor area is 543.53 sqm. The ratio of ownership in common property 543.53 : 36,441.07 |
| Type of Building | 5 units commercial space |
| Owner | Prime Area Retail Company Limited |

- Commercial space in Ideo Wutthakat

| | |
|-------------------------|---|
| Location | Commercial Building 2 floor 1 building total area 460 sqm. No. 53 Trok wingwaw, Bang kho, Chomthong District, Bangkok on Title Deed no. 20722 land no. 628 Bang Kho Sud-district, Chomthong Districe, Bangkok |
| Project Area | Land area 0-1-26.5 Rai or Net floor area is 506 sqm. |
| Type of Building | 1 Plot |
| Owner | Prime Area Retail Company Limited |

- Commercial space in Ideo ThaPhra Interchange

| | |
|-------------------------|---|
| Location | Commercial Building 3 floor 3 building total area 324 sqm. No. 129/25, 129/26, 129/27 Old-Petchkasem Rd., Wat ThaPhra, Bangkok Yai District, Bangkok on Title Deed no. 32552, 32553, 32554 land no. 674, 675, 676 Wat ThaPhra Sud-district, Bangkok Yai Districe, Bangkok |
| Project Area | Land area 0-0-36.2 Rai or Net floor area is 144.8 sqm. |
| Type of Building | 3 Plots |
| Owner | Prime Area Retail Company Limited |

- Commercial space in Ideo Mobi Wongsawang Interchange

| | |
|-------------------------|---|
| Location | 789/560, 789/561, 789/562 and 789/563 in Ideo Mobi Wongsawang Interchange Bangkok-Nonthaburi Rd, Bang Sue, Bang Sue District, Bangkok |
| Project Area | Net floor area is 193.72 sqm. The ratio of ownership in common property 193.72 : 15,229.18 |
| Type of Building | 4 units commercial space |
| Owner | Prime Area Retail Company Limited |

- Commercial space in Ideo Mobi Phayathai

| | |
|-------------------------|--|
| Location | 505/1 in Ideo Mobi Phayathai Sri Ayudhaya Rd, Thung Phayathai, Ratchathewi District, Bangkok |
| Project Area | Net floor area is 237.42 sqm. The ratio of ownership in common property 237.42 : 10,935.70 |
| Type of Building | 1 unit commercial space |
| Owner | Prime Area Retail Company Limited |

- Commercial space in Ideo Verve Ratchaprarop

| | |
|-------------------------|---|
| Location | 403/1, 403/2, 403/3 and 403/4 in Ideo Verve Ratchaprarop Ratchaprarop Rd, Makkasan, Ratchathewi District, Bangkok |
| Project Area | Net floor area is 314.86 sqm. The ratio of ownership in common property 314.86 : 22,294.09 |
| Type of Building | 4 units commercial space |
| Owner | Prime Area Retail Company Limited |

- Commercial space in Ideo Mobi RAMA 9

| | |
|-------------------------|---|
| Location | 90/1, 90/2, 90/3, 90/4 and 90/5 in Ideo Mobi RAMA 9 RAMA 9 Rd, Huai Khwang, Huai Khwang District, Bangkok |
| Project Area | Net floor area is 466.51 sqm. The ratio of ownership in common property 466.51 : 24,099.67 |
| Type of Building | 5 units commercial space |
| Owner | Prime Area Retail Company Limited |

- Commercial space in Ideo Ratchada-Huai Khwang

| | |
|-------------------------|---|
| Location | 62/1, 62/2, 62/3, 62/4 and 62/5 in Ideo Ratchada-Huai Khwang Pracharat Bamphen Rd, Huai Khwang, Huai Khwang District, Bangkok |
| Project Area | Net floor area is 249.35 sqm. The ratio of ownership in common property 249.35 : 14,761.11 |
| Type of Building | 5 units commercial space |
| Owner | Prime Area Retail Company Limited |

- Commercial space in Ideo Mix Phaholyothin

| | |
|-------------------------|--|
| Location | 698/1, 698/2, 698/3, 698/4, 698/5, 698/6, 698/7, 698/8, 698/9, 698/10 and 698/11 in Ideo Mix Phaholyothin Phahonyothin Rd, Samsen Nai, Phayathai District, Bangkok |
| Project Area | Net floor area is 647.47 sqm. The ratio of ownership in common property 647.47 : 17,859.49 |
| Type of Building | 11 units commercial space |
| Owner | Prime Area Retail Company Limited |

(D) Hotel management business

As of 31 December 2020, the Company provides hotel management services in Thailand , under its own brands U, Eastin and Travelodge managed by AHS. The current managed hotel portfolio consists of 9 hotels and 1,132 keys as follows:

| No. | Hotel Name | Location | Brand | No. of Keys | Ownership |
|-----|-----------------------------|----------------------|------------|-------------|----------------|
| 1 | Mountain Lodge by U | Khao Yai, Thailand | U | 7 | Managed |
| 2 | U Pattaya | Bang Sare, Thailand | U | 44 | Managed |
| 3 | U Nimman Chiang Mai | Chaing Mai, Thailand | U | 150 | Managed |
| 4 | U Khao Yai | Khao Yai, Thailand | U | 63 | Managed |
| 5 | U Jomtien | Jomtein, Thailand | U | 70 | Managed |
| 6 | Eastin Hotel Makkasan | Bangkok, Thailand | Eastin | 280 | Managed |
| 7 | Eastin Hotel Tan Chiang Mai | Chaing Mai, Thailand | Eastin | 130 | Managed |
| 8 | Travelodge Sukhumvit 11 | Bangkok, Thailand | Travelodge | 224 | Managed and JV |
| 9 | Travelodge Pattaya Central | Pattaya, Thailand | Travelodge | 164 | Managed and JV |

(E) Golf course and sport club management business

As of 31 December 2020, the Company operates the business of managing golf and sports clubs service through Thana City Golf and Sport Club Company Limited (“TGC”) which is a subsidiary transferred to the Company under the entire business transfer from Unicorn Enterprise Company Limited (“UE”). Currently, TGC manages Thana City Golf and Country Club, an 18-hole golf course designed by Greg Norman, and a fully-serviced sports club located at Km 14, Bangna-Trad Road, Bang Phli District, Samut Prakan.

(F) Asset management business

As of 31 December 2020, the Company operates a property management business through Thanayong Property Management Company Limited (“TPM”) which is a subsidiary transferred to the Company under the entire business transfer from Unicorn Enterprise Company Limited (“UE”). Currently, TPM manages many properties such as The Royal Place 1, The Royal Place 2, The Grand, land bank and public utilities in Thana City project.

(G) Property development business

As of 31 December 2020, the Company has development projects as follows:

(1) The Unicorn Phayathai Project

| | |
|--------------------------|--|
| Project Location | At the intersection of two currently operating mass transit lines (BTS Skytrain and Airport Link), as well as future Red Line station on Phayathai road. The project is located in Bangkok’s CBD a few minutes away from Siam – major shopping and entertainment area and Chulalongkorn University |
| Project Area | 7-1-37.4 rai |
| Project Details | The project will be a 51-storey mixed-use complex building with over 53,000 sqm. of total usable area, which shall include: <ul style="list-style-type: none"> • Retail space for rent • Grade A office space for rent • A 5-star hotel • Parking space |
| Construction Area | approximately 120,000 sq.m. |
| Project Value | approximately THB 9,300 million |
| Progress | The project is currently under construction (Structure at the 25 th floor). |
| Schedule | The project is expected to complete in 2022. |
| Project Owner | Kamkung Properties Company Limited |

(2) Roi Chak Sam Project

| | |
|--------------------------|--|
| Project Location | Located opposite the Icon Siam along the Chao Phraya River, Soi Charoen Krung 36, Bang Rak District, Bangkok. |
| Project Area | 5-0-60 rai |
| Project Details | The project will be a 5 - star boutique hotel designed under the Heritage Development concept focusing on the harmony between the ancient building - Neo-Classical Style which had a long history more than 130 years with new buildings and the new buildings which have carefully been designed to enhance the magnificence of the ancient site. |
| Construction Area | 16,000 sqm. approximately |
| Project Value | THB 4,600 million approximately |
| Progress | The project is currently under construction (structure strengthening the Heritage Building) |

| | |
|-----------------|---|
| Schedule | The project is expected to complete in 2025 |
|-----------------|---|

3. Real Estate Development for Sale

(A) Sansiri Joint Venture Companies

The Company has Real Estate Development for Sale through the joint venture project (50:50) with Sansiri to develop condominium projects in close proximity to mass transit stations. The Sansiri JV contributes equity income or a share of profit/loss to the Company. The Sansiri JV consists of a total of 10 projects of which 5 have been completely transferred, 1 are currently being transferred, 3 are under construction and 1 are awaiting development. Details are as follows:

| No. | Company Name | Ownership | Status |
|-----|--|-----------|------------------------|
| 1 | BTS-Sansiri Holding One Company Limited | 50% | Completely Transferred |
| 2 | BTS-Sansiri Holding Four Company Limited | 50% | Completely Transferred |
| 3 | BTS-Sansiri Holding Seven Company Limited | 50% | Completely Transferred |
| 4 | BTS-Sansiri Holding Eight Company Limited | 50% | Completely Transferred |
| 5 | BTS-Sansiri Holding Nine Company Limited | 50% | Completely Transferred |
| 6 | Nuvo Line Agency Company Limited | 50% | Under Construction |
| 7 | BTS-Sansiri Holding Sixteen Company Limited | 50% | Being Transferred |
| 8 | BTS-Sansiri Holding Nineteen Company Limited | 50% | Under Construction |
| 9 | BTS-Sansiri Holding Twenty Two Company Limited | 50% | Being Transferred |
| 10 | Siripat Three Company Limited | 50% | Awaiting Development |

(B) Noble Joint Venture Companies

The Company has Real Estate Development for Sale through the joint venture project (50:50) with Noble to develop condominium projects in close proximity to mass transit stations. The Noble JV contributes equity income or a share of profit/loss to the Company. The Noble JV consists of a total of 1 project. Details are as follows:

| No. | Company Name | Ownership | Status |
|-----|-----------------------------------|-----------|----------------------|
| 1 | Ratchada Alliance Company Limited | 50% | Awaiting Development |

Remark

On 16 January 2020, BTS-Sansiri Holding Seventeen Company Limited changed its name to Ratchada Alliance Company Limited.

(C) PARK Ramindra Project¹

| | |
|-------------------------|--|
| Project Location | Ram Inthra Road, Soi 47, Tha Raeng, Bang Khen, Bangkok |
| Project Area | 2-1-14.2 ra |
| Project Type | A low-rise 8-storey condominium with 206 units and parking space for 86 vehicles, accounting for 41 percent of the total units |
| Room Type | 1-bedroom and 1-bathroom studios whose usable area is around 29.45-36.50 sqm per unit |

The Extraordinary General Meeting of Shareholders No. 1/2018 held on January 4, 2018, approved the disposal of 8 assets of the Company, including this asset. The Company is currently in process of disposing the asset.

(D) Sukhumvit 38 Project

| | |
|-------------------------|--|
| Project Location | Sukhumvit 38 Soi, Phra Khanong, Khlong toei District, Bangkok |
| Project Area | 2-0-36 rai |
| Project Type | A high-rise 37-storey condominium with 216 units and parking space for 216 vehicles, accounting for 100 percent of the total units |
| Room Type | 1-bedroom with 137 units, usable area is around 39.31-60.38 sqm per unit 2-bedroom with 78 units, usable area is around 70.69-172.35 sqm per unit Penthouse with 1 unit, usable area is around 345.37 sqm per unit |

4. Other Real Estate Business

As of 31 December 2020, the Company operates an international school under the name Verso International School through Keystone Management Co., Ltd., a 50:50 joint venture company with the American International School Management Group in Hong Kong. The objective is to develop a new international school that offers curriculum from pre-school to grade 12 under a unique curriculum and encourage children to develop to achieve their goals (Personal Mastery Learning).

| | |
|--------------------------|---|
| Project Location | The project is located within Thana City and is conveniently located near Suvarnabhumi Airport and Central Village. |
| Project Area | 79-1-66.35 rai |
| Project Details | An international school that offers curriculum from pre-school to grade 12 |
| Construction Area | 40,000 sq.m. |
| Project Value | THB 4,800 million approximately |
| Project Schedule | Opened in Y2020 |

2.3 Industry and Business Overview

Industry and Economy Overview

- **Overview of the Thai economy in 2020**

According to the Bank of Thailand (BOT), Thailand's Gross Domestic Product (GDP)¹, fell by 6.6% in 2020, a considerable contraction compared to the 2.4% growth recorded in the previous year. The Japanese Research Institute's² Economic Growth Forecasts for Asia show that Thailand's economic contraction was the second largest in ASEAN, ranking behind the Philippines. The World Bank in Thailand³ reported 3 major factors including, a decline in external demand affecting tourism, supply chain disruptions and weakening domestic consumption. The Thai tourism sector accounts for approximately 15% of GDP. On 3 April 2020, the Civil Aviation Authority of Thailand⁴ imposed a temporary ban on all international flights entering Thailand. The COVID-19 outbreak has led to decrease of working hours for employees and several job losses, especially in the tourism sector, due to the travel restriction. In 3Q '20, there were approximately 738,000 unemployed persons⁵ (equivalent to 1.9% unemployment rate, up from 0.98% from 3Q '19) which may lead to an increase in the non-performing debt (NPLs). During 2020, the THB was the weakest at 33.07 THB per USD⁶ on 2 April 2020, and gradually to 30.01 THB per USD at the end of 2020. This strengthening of the THB is posing concerns for the export and tourism industry since Thai products and services will be relatively more expensive in US dollar terms. The shutting down of factories globally has led to supply chain disruption, especially in China. This has hit Thailand's key exports such as vehicles, auto parts, and electronics. However, many international corporations may consider diversifying their supply chains to Thailand and Vietnam for investment and business expansion. Thailand is competing with Vietnam for a younger and cheaper labour force. If Thailand succeeds this increase employment and stimulate a new S-curve scheme for the country. On the other hand, the weakening domestic consumption, as evidenced by low core inflation¹ at 0.3%, is in line with low consumer confidence. The number of jobless claims on the social security system continued to increase, which lower household income. The government supported with 50-50 co-payment scheme, where government subsidized half of consumer purchases at small shops. Moreover, the government offered tax incentives to its middle and upper income groups to increase private consumption and consumer as part of the relief package under the impact of the COVID-19. Even though the development of a vaccine shows signs of progress, the ongoing outbreaks, and increase of cases continues to hold back the economic activity as evident in further and more severe lockdowns of major cities across the world.

¹ Bank of Thailand (BOT); Monetary Policy Report, December 2020; from https://www.bot.or.th/English/MonetaryPolicy/MonetPolicyCommittee/MPR/Monetary%20Policy%20Report/MPRPress_December2020_4kdz57.pdf

² Japanese Research Institute; Asia Monthly December 2020; from <https://www.jri.co.jp/MediaLibrary/file/english/periodical/asia/2020/12/contents.pdf>

³ World Bank; The World Bank in Thailand last updated September 2020; from <https://www.worldbank.org/en/country/thailand/overview>

⁴ The Civil Aviation Authority of Thailand (CAAT); The Notification on Conditions for International Flight Permit to Thailand; from <https://www.caat.or.th/en/archives/51825>

⁵ Office of the National Economic and Social Development Council (NESDC); from Thailand's Social Outlook of Q3/2020; from https://www.nesdc.go.th/ewt_dl_link.php?nid=10953

⁶ Bank of Thailand (BOT); Foreign Exchange Rates; from https://www.bot.or.th/english/_layouts/application/exchangerate/exchangerate.aspx

- **Overview of the hotel business in Thailand in 2020**

According to the statistics from the Ministry of Tourism and Sports⁷, during the first 11 months of 2020, there were only 6.7 million international arrivals (contrasting to the forecast of 42 million for the full year), representing a fall in excess of 80% from 39.8 million in 2019. The largest nationality of arrivals (in million arrivals) were from, China (1.25), Malaysia (0.62), Russia (0.59), Laos (0.38), Japan (0.32), India (0.26), Korea (0.26), France (0.24), Germany (0.23), and United Kingdom (0.22). Income from tourist spending totalled THB 0.3 trillion, decreasing 86.4% from the previous year (THB 2.2 trillion), with the five top spending tourist nationalities being Chinese, Russian, British, Malaysian, and Japanese. The statistics clearly shows that nearly the entire international arrival figures were within the first three months before the international travel restrictions, while there were only a few hundred who arrived in the fourth quarter. The government implemented a domestic tourism stimulus campaign, Rao Tiew Duay Kan (We Travel Together), aimed to subsidize 6 million room nights of hotel accommodation at 40% of normal room rates, while the tourists pay for the remaining 60%. According to the Royal Thai Government⁸, the project registration started on 1st July 2020, and up to 1st January 2021, 5,106,470 rights (out of the total 6 million rights) had been used, or equivalent to THB 13.6 billion. This project aims to encourage tourism and spending in the local communities, the result of this project is expected to circulate over THB 20 billion within the economy. However, the overall consumer confidence remained low as a new wave of COVID-19 spread in December 2020, causing several events to get cancelled

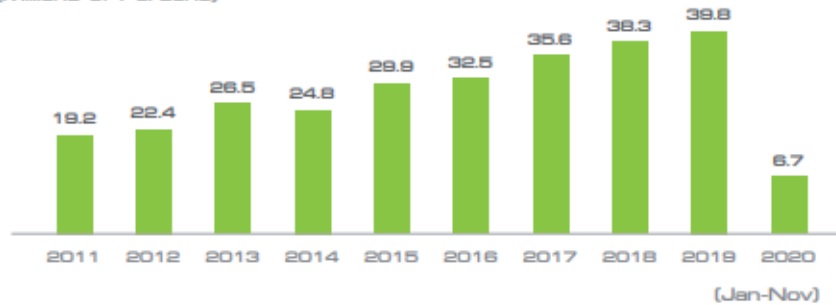
⁷ Ministry of Tourism and Sports (MOTS); Monthly Tourism statistic 2017-2020; from <https://www.mots.go.th/>

⁸ Royal Thai Government; Ministry of Finance clarification of the project Rao Tiew Duay Kan (We Travel Together); from <https://www.thaigov.go.th/news/contents/details/38065>

International Tourist Arrivals in Thailand

INTERNATIONAL TOURIST ARRIVALS IN THAILAND

(Millions of Persons)



Source : Department of Tourism, Ministry Sports and Tourism

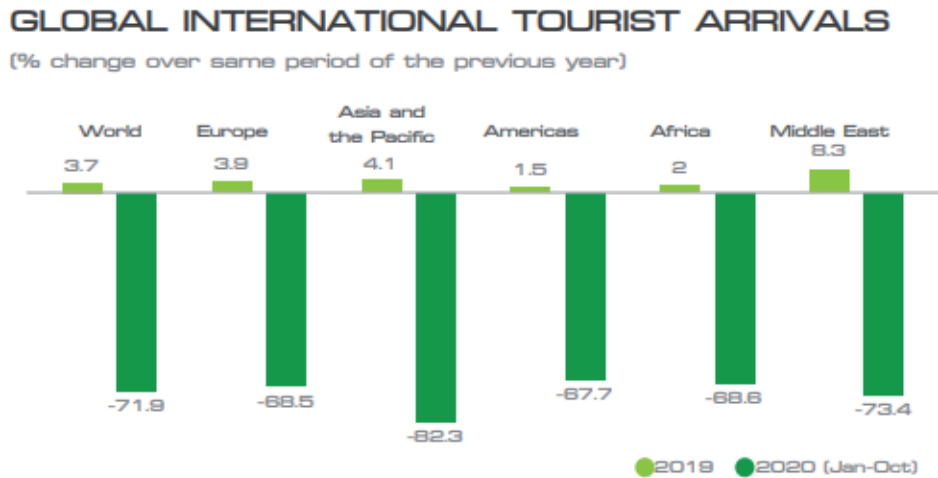
- **Overview of the hotel business in Europe in 2020**

The United Nations World Tourism Organization (UNWTO)⁹ reported that the number of global international tourist arrivals worldwide declined by 900 million, or fell by 72% in January-October 2020 compared to the same period last year. The number of international tourist arrivals in Europe also fell by 68.5% which is in line with the global average value. The COVID-19 pandemic caused global lockdowns in major cities around the world which restricted travel and lowered travellers' confidence. The data reflected weak demand for international outbound tourism; however, domestic tourism continued to grow in several European countries during the third quarter. Germany¹⁰ reported that more travellers visited the Intra-European countries, where the decline in visitors reported to June, July, August, and September were 73.1%, 60.7%, 68.9%, and 54.7%, respectively. Berlin-Brandenburg Willy Brandt Airport has opened, which may encourage more outbound travel once the vaccines are widely distributed. However, UNWTO estimated that the number of international tourist arrivals could take 2.5 to 4 years in order to return to 2019 levels.

⁹ World Tourism Organization (UNWTO) (2020); World Tourism Barometer 2020; from <https://www.e-unwto.org/doi/epdf/10.18111/wtobarometereng.2020.18.1.7>

¹⁰ European Travel Commission (ETC); European Tourism: Trends & Prospects; from <https://etc-corporate.org/uploads/2020/11/ETC-Quarterly-Report-Q3-2020-Final-Public.pdf>

Global International Tourist Arrivals



Source : World Tourism Organization (UNWTO)

• **Overview of Thailand condominium business in 2020**

Since 2004, new condominium unit supply in Bangkok increased rapidly alongside with the extension of the sky train and subway. The peak year was in 2018 where 66,201 new condo units were launched, then decline to 44,662 units in 2019, and 21,643 units in 2020. The economic slowdown coupled with COVID-19 pandemic set the lowest record of new condo supply in the past 16 years. Colliers International Thailand¹¹ reported that total condo sales in 2020 was THB 66.5 billion, fell by 69% from THB 216 billion in 2019. This sharp decline is expected to continue with only 20,000 new units projected to be launched in 2021. However, it is expected that locations near the new sky train on the Yellow Line, Pink Line, and Gold Line will continue to draw new condo supply in the future.

Thailand’s overall economy has been hit hard by COVID-19, even though the condominium business may not have been directly impacted, major property developers deviated their focus on launching new projects to liquidating existing supplies¹². Local buyers are reluctant to make large condo purchases, while the majority of foreign buyers, especially Chinese, postponed transfer of units due to travel restrictions. The government implemented several monetary policies to lower interest rates, while supporting with the relaxation of loan to value (LTV) rules. Despite the government support, COVID-19 is still spreading worldwide and could further damage purchaser sentiment in the Thai condominium market in the years to come.

¹¹ Colliers International Thailand; New Condo Supply Launched in Greater Bangkok; from <https://www.bangkokpost.com/business/2042187/condo-supply-keeps-declining>

¹² Knight Frank Research; Bangkok Condominium Market Overview Q2 2020; from <https://content.knightfrank.com/research/2036/documents/en/bangkok-condo-market-thailand-q2-2020-q2-2020-7340.pdf>

New Condo Supply launched in Greater Bangkok



Source : Colliers International Thailand

- **Overview of UK office business in 2020**

According to Knight Frank Research¹³, the overall UK office business in 2020 slowed down as shown by the lowest quarters on record of office take-up. London office take-up in 2Q '20 and 3Q '20 show only 1.26 million sqf and 1.03 million sqf, respectively; this is approximately one-third of the long-time-average, at 3.15 million sqf. The leasing activities become more stagnant as businesses move towards remote working and video conferencing. According to Morgan Stanley¹³, the percentage of UK workers who had returned to work in July, August, and September 2020, were only 34%, 37%, and 45%, respectively. This is considerably low as compared to the percentage of workers who are now back to work in September 2020 for Spain, Italy, and France with 80%, 83%, and 88%, respectively. In the meantime, London's record-low leasing volumes is in line with other global gateway cities, such as Paris, Sydney, and Manhattan. In 2020, the majority of the available space is second hand, and is at the highest level since April 2004¹⁴. Second hand office is in oversupply and will continue to be available as long as work shifts to online. As of 3Q '20 there are 12.8 million sqf of London office supply under construction. However, the availability in the prime locations are expected to remain limited.

¹³ Knight Frank Research; The London office market report Q3 2020; from

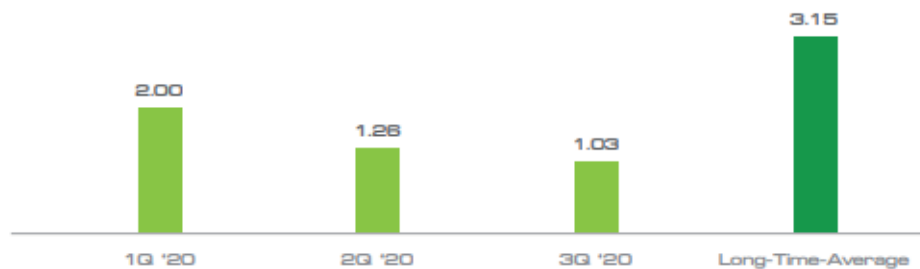
<https://content.knightfrank.com/research/104/documents/en/the-london-office-market-report-q3-2020-7631.pdf>

¹⁴ CBRE; Central London ViewPoint - Office Availability Analysis; from <https://www.cbre.co.uk/research-and-reports/Central-London-ViewPoint---Office-Availability-Analysis>

Office Take-Up in London (UK)

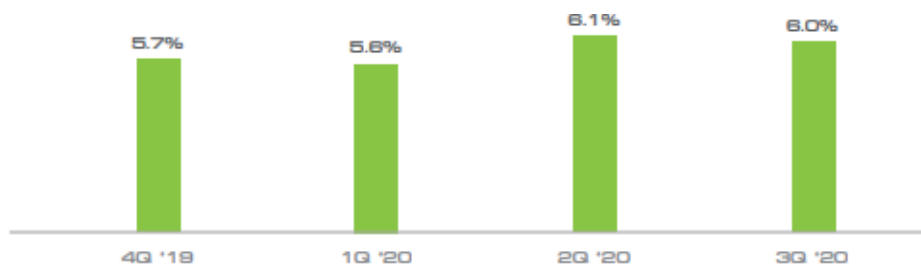
OFFICE TAKE-UP IN LONDON (UK)

(Millions of sqf)



Source : Knight Frank Research

Office Properties Vacancy Rate in London (UK)



Source : Knight Frank Research

London Office Supply under Construction



Source : Knight Frank Research

- **Overview of Thailand Office Business in 2020**

As of 3Q '20 Bangkok office supply increased to 5.41 million sqm, the 6th consecutive quarter of increasing office supply. According to Knight Frank Research¹⁵, over the past 5 years approximately 159,000 sqm of new office supply is being added to the market each year; while it is expected that additional 236,541 sqm annually will overflow the market over the next 5 years (assume no withdrawals).

COVID-19 and the economic downturn affected businesses across Thailand. The overall Bangkok office occupancy rate declined in 2020 as compared to 2019. According to CBRE¹⁶, in time of financial pressure, tenants with high price sensitivity in Grade B Non-CBD offices tend to move out to preserve cash. The market occupancy rate declined to 86.2% in 2020, which is now lower than the 2012 level.

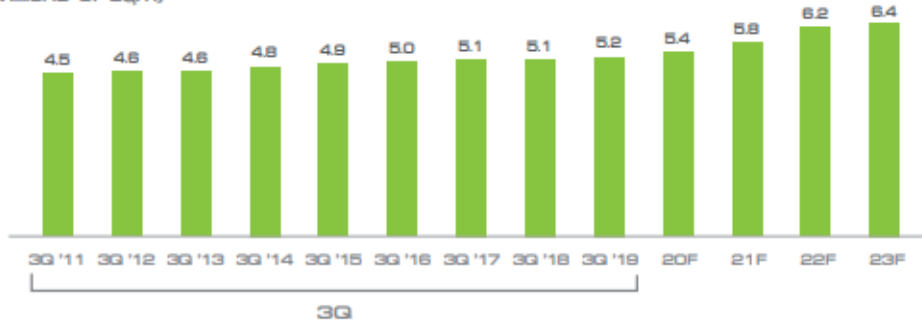
¹⁵ Knight Frank Research; Bangkok Office Market Overview Q3 2020; from <https://content.knightfrank.com/research/2140/documents/en/bangkok-office-market-thailand-q3-2020-q3-2020-7668.pdf>

¹⁶ CBRE; Disruptions and Contractions Result in Negative Net Take-Up; from <https://www.cbre.co.th/report-detail/thailand/bangkok-office-marketview-q3-2020>

Bangkok Office Supply

Bangkok Office Supply

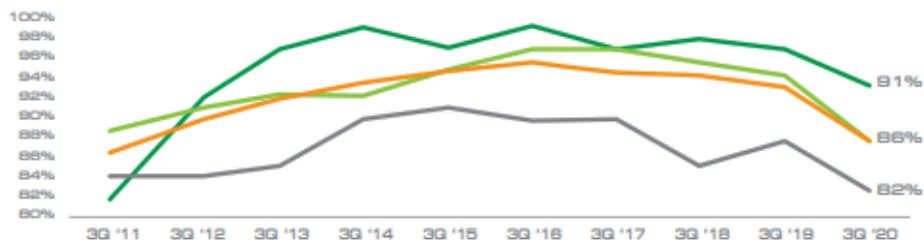
(Millions of sqm)



Source: Knight Frank Research

Bangkok Office Occupancy Rate by Grade

BANGKOK OFFICE OCCUPANCY RATE BY GRADE



Source: Knight Frank Research

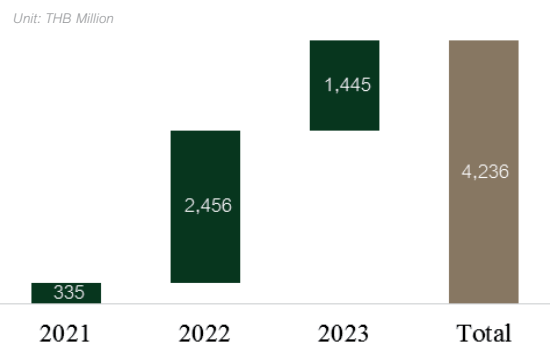
Grade A Grade B Grade C Market

- Overview of the Company's residential development business**

Sansiri JV pending transfer in 2021

| Project | Backlog (THB Million) |
|----------------------|-----------------------|
| Khun by Yoo Thonglor | 199 |
| The BASE Saphanmai | 136 |
| Total | 335 |

Backlog of Sansiri JV and Noble JV



Sansiri JV: Backlog as of 2020 is at THB 4,236 million from 2 project that are pending transfer during 2021 – 2023, i.e. (i) Khun by Yoo Thonglor and (ii) The BASE Saphanmai, whereas in quarter 4 of 2020, The Monument Thonglor Project was fully transferred.

Noble JV: Backlog as of 2020 from NUE Noble Ratchada - Lat Phrao Project is at THB 1,037 million, whereby the fully transfer is expected to be complete within 2023.

2.4 Material assets of the Company and its subsidiaries

1. Fixed Assets of the Company and its Subsidiaries

As of 31 December 2020, the Company and its subsidiaries have total fixed assets as follows:

(A) Real Estate Projects Under Development

| Property Details | Type of Ownership | Building/ Vacant land | Location | Rights Document | Unit | Area | | | Book Value as of 31 December 2020 (THB Million) | Obligation |
|---|-------------------|--------------------------|--|-----------------|----------|------|------|------------|---|-----------------------------|
| | | | | | | Rai | Ngan | Square Wah | | |
| U City Public Company Limited | | | | | | | | | | |
| Park Ramindra Project | Own | Land and buildings | Tha Raeng, Bang Khen, Bangkok. | Title deed | 1 Plots | 2 | 1 | 14.2 | 224.20 | - |
| NPAK Global Holding Company Limited ¹⁾ | | | | | | | | | | |
| Korat Land | Own | Vacant land | Nong Krathum, Mhun Wai, Jor Hor (Mhun Wai), Muang Nakornratchasima, Nakornratchasima | Title deed | 25 Plots | 137 | 1 | 73 | 661.70 | Collateral ^{6),8)} |
| Prime Area 9 Company Limited ²⁾ | | | | | | | | | | |
| Rama IV Land Project | Own | Vacant land | Huaykwang, Bangkok | Title deed | 1 Plot | 6 | 0 | 90.8 | 1,498.90 | Collateral ¹⁴⁾ |
| Prime Area 38 Company Limited ²⁾ | | | | | | | | | | |
| Sukhumvit 38 Land Project | Own | Land with Structure | Prakhanhong, Klongtoey, Bangkok | Title deed | 7 Plots | 2 | 0 | 36 | 2,474.38 | Collateral ¹⁵⁾ |

(B) Real Estate Projects Awaiting Development

| Property Details | Type of Ownership | Building/ Vacant land | Location | Rights Document | Unit | Area | | | Book Value as of 31 December 2020 (THB Million) | Obligation |
|---|-------------------|--------------------------|--|-----------------|----------|------|------|------------|---|--|
| | | | | | | Rai | Ngan | Square Wah | | |
| U City Public Company Limited | | | | | | | | | | |
| Suksawat Project ²⁾ | Own | Vacant land | Ratburana, Bang Jang Ron Nai, Ratburana, Bangkok | Title deed | 7 Plots | 16 | 2 | 38.8 | 463.38 | Collatera ^{6),8)} |
| Khao Yai Land (Paya Project) ²⁾ | Own | Land with Structure | Mhoo Si, Pak Chong, Nakornratchasima | Nor Sor 3 Kor | 2 Plots | 1 | 0 | 41 | 10.55 | - |
| Chonburi Project (Panya Resort) ¹⁾ | Own | Vacant land | Ban Mhung, Bang Phra, Muang Chonburi, Chonburi | Title deed | 2 Plots | 2 | 0 | 18 | 2.51 | - |
| Project Green Company Limited ²⁾ | | | | | | | | | | |
| Kukot Project | Own | Vacant land | Khu Khot, Lam Luk Ka, Pathum Thani | Title deed | 1 Plot | 51 | 2 | 97.7 | 1,155.73 | Collateral with financial institution ^{6),8)} |
| PrannaKiri Assets Co., Ltd. | | | | | | | | | | |
| Nakornratchasima Land | Own | Vacant land | Pong Ta Long, Pak Chong, Nakornratchasima | Nor Sor 3 Kor | 13 Plots | 427 | 3 | 34 | 297.40 | - |
| Tanayong Food and Beverage Co.,Ltd. | | | | | | | | | | |
| Nakornratchasima Land | Own | Vacant land | Pong Ta Long, Pak Chong, Nakornratchasima | Nor Sor 3 Kor | 1 Plot | 87 | 3 | 94 | 39.14 | - |

| Property Details | Type of Ownership | Building/ Vacant land | Location | Rights Document | Unit | Area | | | Book Value as of 31 December 2020 (THB Million) | Obligation |
|--|-------------------|--------------------------|---|-----------------|---------|------|------|------------|---|-----------------------------------|
| | | | | | | Rai | Ngan | Square Wah | | |
| Siam Paging and Communication Co., Ltd. | | | | | | | | | | |
| Nakornratchasima Land | Own | Vacant land | Pong Ta Long, Pak Chong, Nakornratchasima | Nor Sor 3 Kor | 2 Plots | 56 | 1 | 76 | 25.11 | - |
| Phaholyothin road Land | Joint Own | Vacant land | Ladyao, Bangkhen, Bangkhen (Bangsue), Bangkok | Title deed | 5 Plots | 0 | 0 | 10 | - | - |
| Ratburana Property Co., Ltd. ²⁾ | | | | | | | | | | |
| Ratburana Land Project | Own | Vacant land | Ratburana (Bang Jang Ron Nok), Ratburana, Bangkok | Title deed | 1 Plot | 27 | 2 | 10 | 878.26 | Collateral ^{(6),(8),(9)} |
| Prime Area 12 Company Limited | | | | | | | | | | |
| Sukhumvit 12 Land Project | Own | Vacant land | Klongtoey, Klongton, Klongtoey (11 th Prakanhongnua) Prakanhong, Bangkok | Title deed | 4 Plots | 2 | 0 | 89.5 | 2,224.00 | Collateral ¹³⁾ |
| Muangthong Assets Company Limited | | | | | | | | | | |
| Phaholyothin Road Land | Own | Vacant land | Jomphon, Jatuchuk, Bangkok | Title deed | 2 Plots | 0 | 0 | 2 | - | - |

(C) Investment Property (Domestic)

| Property Details | Type of Ownership | Building/ Vacant land | Location | Rights Document | Amount | Area | | | Book Value as of 31 December 2020 (THB Million) | Obligation |
|------------------------------------|-------------------|--------------------------|--|--|----------|---|------|------------|---|-----------------------------------|
| | | | | | | Rai | Ngan | Square Wah | | |
| U City Public Company Limited | | | | | | | | | | |
| Bang Krachao Project ²⁾ | Own | Vacant land | Bang Num Phung, Phrapadaeng, Samuiprakarn | Title deed | 28 Plots | 25 | 1 | 51.7 | 99.49 | - |
| Noble Ploenchit Condominium | Own | Condominium | Lumpini, Pathumwan, Bangkok | Document showing condominium ownership | 12 Rooms | Total area 4,446.72 sq.m. with the ratio of ownership 4,446.72 parts out of 90,136.83 parts | | | 793.57 | Collateral ^{(6),(7),(8)} |
| Ideo Morph 38 Condominium | Own | Condominium | Prakanhong, (11th Prakanhongnua) Prakanhong, Bangkok | Document showing condominium ownership | 2 Rooms | Total area 76.4 sq. m. with the ratio of ownership 76.40 parts out of 19,334.01 parts | | | 8.93 | - |
| Kamkoong Property Company Limited | | | | | | | | | | |
| The Unicorn Project (Phayathai) | Own | Under construction | Thung Phaya Thai, Ratchatewee, Bangkok | Title deed | 6 Plots | 7 | 1 | 37.4 | 4,737.37 | Collateral ⁽¹²⁾ |
| Unison One Co., Ltd. ²⁾ | | | | | | | | | | |
| TST Tower | Own | Land and Building | Lat Yao, Bang Khen, Bangkok | Title deed | 3 Plots | 1 | 2 | 68 | 795.99 | Collateral ^{(6),(8)} |
| Mak8 Compnay Limited | | | | | | | | | | |
| Land Khoyai ²⁾ | Own | Land and Building | Mhoo Si, Pak Chong, Nakornratchasima | Title deed | 4 Plots | 16 | 1 | 56 | 100.34 | - |
| Prime Area Retail Company Limited | | | | | | | | | | |
| Ideo Q Chula Samyan Condominium | Own | Condominium | Mahaprutaram, Bangrak, Bangkok | Document showing condominium ownership | 6 Rooms | Total area 924.05 sq.m. with the ratio of ownership 924.05 parts out of 48,805.06 parts | | | 135.15 | - |

| Property Details | Type of Ownership | Building/ Vacant land | Location | Rights Document | Amount | Area | | | Book Value as of 31 December 2020 (THB Million) | Obligation |
|--|-------------------|--------------------------|---------------------------------|--|----------|---|------|------------|---|------------|
| | | | | | | Rai | Ngan | Square Wah | | |
| Ashton Chula Silom Condominium | Own | Condominium | Sri Phraya, Bangrak, Bangkok | Document showing condominium ownership | 5 Rooms | Total area 186.98 sq.m. with the ratio of ownership 186.98 parts out of 41,461.64 parts | | 30.09 | - | |
| Ideo Mobi Sukhumvit A Condominium | Own | Condominium | Bangchak, Phra Khanong, Bangkok | Document showing condominium ownership | 3 Rooms | Total area 291.81 sq.m. with the ratio of ownership 291.81 parts out of 15,333.57 parts | | 32.00 | - | |
| Ideo Mobi Sukhumvit B Condominium | Own | Condominium | Bangchak, Phra Khanong, Bangkok | Document showing condominium ownership | 2 Rooms | Total area 198.63 sq.m. with the ratio of ownership 198.63 parts out of 15,159.97 parts | | 21.78 | - | |
| Ideo Sukhumvit 93 Condominium | Own | Condominium | Bangchak, Phra Khanong, Bangkok | Document showing condominium ownership | 2 Rooms | Total area 442.90 sq.m. with the ratio of ownership 442.90 parts out of 50,250.31 parts | | 38.85 | - | |
| Elio Del Ray Condominium | Own | Condominium | Bangchak, Phra Khanong, Bangkok | Document showing condominium ownership | 4 Rooms | Total area 414.11 sq.m. with the ratio of ownership 414.11 parts out of 47,678.60 parts | | 36.33 | - | |
| Ideo Mix Sukhumvit 103 Condominium | Own | Condominium | Bangna, Bangna, Bangkok | Document showing condominium ownership | 15 Rooms | Total area 1,076.94 sq.m. with the ratio of ownership 1,076.94 of out 37,039.88 parts | | 125.88 | - | |
| Ideo Mobi Sukhumvit Eastgate Condominium | Own | Condominium | Bangna, Bangna, Bangkok | Document showing condominium ownership | 5 Rooms | Total area 389.79 sq.m. with the ratio of ownership 389.79 parts out of 27,729.70 parts | | 39.91 | - | |
| Ideo Sukhumvit 115 Condominium | Own | Condominium | Thepharak, Samut Prakan, | Document showing | 7 Rooms | Total area 368.28 sq.m. with the ratio of 368.28 parts out of 36,045.29 parts | | 35.01 | - | |

| Property Details | Type of Ownership | Building/ Vacant land | Location | Rights Document | Amount | Area | | | Book Value as of 31 December 2020 (THB Million) | Obligation |
|--|-------------------|--------------------------|--|---|---------------|------|------|------------|---|------------|
| | | | | | | Rai | Ngan | Square Wah | | |
| Ideo Q Phayathai Condominium | Own | Condominium | Thung Phayathai (Preaechean), Ratchahewi (Dusit), Phayathai, Bangkok | condominium ownership Document showing condominium ownership | 1 Room | | | 15.55 | - | |
| Ideo Q Ratchathewi Condominium | Own | Condominium | Thanon Phayathat, Ratchathewi, Bangkok | Document showing condominium ownership | 1 Room | | | 15.42 | - | |
| Ideo Mobi Sathorn Condominium | Own | Condominium | Klong Thon Sai, Bang Lamphu Lang, Klong San, Bangkok | Document showing condominium ownership | 1 Room | | | 19.92 | - | |
| Ideo Sathorn ThaPhra Condominium | Own | Condominium | Bukhalo, Thonburi, Bangkok | Document showing condominium ownership | 5 Room | | | 51.66 | - | |
| 2 Commercial buildings in front of Ideo Wutthakat Condominium | Own | Land and Building | Bang Kho, Bangkok Yai, Bangkok | Title deed | 1 Title Deed | 0 | 1 | 26.5 | - | |
| 3 Commercial buildings in front of Ideo Thapra Interchange Condominium | Own | Land and Building | Wat Thara, Bangkok Yai, Bangkok | Title deed | 3 Title Deeds | 0 | 0 | 36.2 | - | |

| Property Details | Type of Ownership | Building/ Vacant land | Location | Rights Document | Amount | Area | | | Book Value as of 31 December 2020 (THB Million) | Obligation |
|--|-------------------|--------------------------|---|--|----------|---|------|------------|---|------------|
| | | | | | | Rai | Ngan | Square Wah | | |
| Ideo Mobi Wongsawang Interchange Condominium | Own | Condominium | Bang Sue, Bang Sue (Bangson), Nangsue, Dusit, Bangkok | Document showing condominium ownership | 4 Rooms | Total area 193.72 sq.m. with the ratio of ownership 193.72 parts out of 15,229.18 parts | | 14.17 | - | |
| Ideo Mobi Phayathai Condominium | Own | Condominium | Thung Phrayathai, Ratchathewi, Bangkok | Document showing condominium ownership | 1 Room | Total area 237.42 sq.m. with the ratio of ownership 237.42 parts out of 10,935 parts | | 24.30 | - | |
| Ideo Verve Ratchapratorp Condominium | Own | Condominium | Makkasun, Ratchathewi, Bangkok | Document showing condominium ownership | 4 Rooms | Total area 314.86 sq.m. with the ratio of ownership 314.86 parts out of 22,294.09 parts | | 34.52 | - | |
| Ideo Mobi Rama9 Condominium | Own | Condominium | Huaykwnag, Huaykwnag, Bangkok | Document showing condominium ownership | 5 Rooms | Total area 466.51 sq.m. with the ratio of ownership 466.51 parts out of 24,099.07 parts | | 51.15 | - | |
| Ideo Ratchada - Huaykwang Condominium | Own | Condominium | Huaykwnag (Samsen), Huaykwang, (Bangsue), Bangkok | Document showing condominium ownership | 5 Rooms | Total area 249.35 sq.m. with the ratio of ownership 249.35 parts out of 4,761.11 parts | | 27.33 | - | |
| Ideo Mix Phaholyothin Condominium | Own | Condominium | Prakhanhong, (11th Prakanhongnua), Klongtei Prakanhong) Bangkok | Document showing condominium ownership | 11 Rooms | Total area 647.47 sq.m. with the ratio of ownership 647.47 parts out of 17,859.49 parts | | 70.90 | - | |

(D) Investment Property (Oversea)

| Property Details | Type of Ownership | Buildings / Vacant Land | Contract period | Location | Town / Country | No. of Room | Area (Sq.m) | Book Value as of 31 December 2020 (GBP million) | Obligation |
|--|-------------------|-------------------------|-----------------------------|--|----------------|-------------|-------------|---|---------------------------|
| Thirty Three Gracechurch 1 Limited | | | | | | | | | |
| Lombard House 33 Gracechurch Street | Operating Lease | Office Building | Contract ended in year 2162 | 33 Gracechurch Street, London, EC3V 0BT | United Kingdom | - | 8,747 | 70.50 | Collateral ⁽¹⁾ |
| Underwood Street Limited ²⁾ | | | | | | | | | |
| 6-14 (even) Underwood Street | Operating Lease | Office Building | Contract ended in year 2055 | 6-14 (even) Underwood Street, London, N1 7JQ | United Kingdom | - | 2,379 | 8.69 | Collateral ⁽⁶⁾ |

(E) Land, Building, Equipment and Right of Use (Domestic)

| Property Details | Type of Ownership | Building/ Vacant land | Location | Unit | Area | | | Book Value as of 31 December 2020 (THB Million) | | Obligation |
|---|-------------------|-----------------------|-----------------------------|---------|------|------|------------|---|--------------|------------|
| | | | | | Rai | Ngan | Square Wah | Land, Building and Equipment | Right of Use | |
| Rong Pasee Roi Chak Sam Joint Venture ³⁾ | | | | | | | | | | |
| Bangkok Roi Chak Sam Project ³⁾ | Leasehold right | Land and Building | Bang Rak, Bang Rak, Bangkok | 3 Plots | 5 | 0 | 60 | 423.50 | 608.10 | - |

| Property Details | Type of Ownership | Building/ Vacant land | Location | Unit | Area | | | Book Value as of 31 December 2020 (THB Million) | | Obligation |
|---|-------------------|--------------------------|--|----------------------|------|------|------------|---|--------------|-------------------------------------|
| | | | | | Rai | Ngan | Square Wah | Land, Building and Equipment | Right of Use | |
| Khonkaen Buri Company Limited1) | | | | | | | | | | |
| Avani Khon Kaen Hotel and Convention Centre | Own | Land and Building | Nai Mueang (Phra Lub), Mueang, KhonKaen | 42 Plots (195 Rooms) | 12 | 1 | 36.9 | 829.46 | - | - |
| Pacific Hotel Chiangmai Company Limited and Pacific Chiangmai Company Limited2) | | | | | | | | | | |
| Anantara Chiang Mai Resort and Spa | Own | Land and Building | Chang Khlan, Mueang Chiang Mai, Chiang Mai | 7 Plots (84 Rooms) | 7 | 1 | 53.5 | 1,116.75 | - | Collateral (4 Plots) ¹¹⁾ |
| EGS Assets Co., Ltd. | | | | | | | | | | |
| Eastin Grand Sathorn Bangkok | Own | Land and Building | Yannawa (Sathorn), Sathorn (Bang Rak), Bangkok | 1 Plot (390 Rooms) | 2 | 1 | 57 | 3,541.33 | 1.25 | Collateral ^{6),7),8)} |
| Muangthong Assets Company Limited | | | | | | | | | | |
| U Inchantree Kanchanaburi | Own | Land and Building | Thamakam, Mueang, Kanchanaburi | 13 Plots (50 Rooms) | 5 | 1 | 30 | 112.97 | - | Collateral ^{6),7),8)} |
| Nakornratchasi ma Land | Own | Vacant land | Pong Ta Long, Pak Chong, | 1 Plot | 20 | 0 | 0 | 8.91 | - | - |

| Property Details | Type of Ownership | Building/ Vacant land | Location | | Unit | Area | | | Book Value as of 31 December 2020 (THB Million) | | Obligation | |
|---------------------------------|-------------------|--------------------------|----------|---------------------------------------|-------------------|------|------|------------|---|--------------|----------------------------------|--|
| | | | | | | Rai | Ngan | Square Wah | Land, Building and Equipment | Right of Use | | |
| | | | | Nakornrat chasima | | | | | | | | |
| U Sathorn ⁴⁾ | Leasehold right | Land and Building | | Thung Maha Mek, Sathorn, Bangkok | 1 Plot (86 Rooms) | 9 | 3 | 12 | 117.75 | 427.94 | - | |
| U Chiang Mai ⁵⁾ | Leasehold right | Land and Building | | Sri Phoom, Mueang, Chiangmai | 1 Plot (41 Rooms) | 1 | 1 | 38 | 47.02 | 37.17 | - | |
| BTS Land Compnay Limited | | | | | | | | | | | | |
| Eastin Thana City Golf Resort | Own | Land and Building | | Bang Chalong, Bang Phee, Samutprakarn | 1 Plot (39 Rooms) | 2 | 1 | 11.4 | 148.73 | 0.28 | Collatera ^{(6),(7),(8)} | |
| Nine Square Property Co., Ltd. | | | | | | | | | | | | |
| Eastin Thana City Golf Resort 2 | Own | Land and Building | | Bang Chalong, Bang Phee, Samutprakarn | 1 Plot (77 Rooms) | 3 | 1 | 55.1 | 268.70 | 0.21 | Collatera ^{(6),(7),(8)} | |
| Mak8 Compnay Limited | | | | | | | | | | | | |
| Eastin Thana City Golf Resort 3 | Own | Land and Building | | Bang Chalong, Bang Phee, Samutprakarn | 1 Plot (78 Rooms) | 2 | 1 | 51.5 | 248.21 | 0.23 | Collatera ^{(6),(7),(8)} | |

| Property Details | Type of Ownership | Building/ Vacant land | Location | Unit | Area | | Book Value as of 31 December 2020 (THB Million) | | Obligation |
|---|-------------------|-----------------------------|----------|------|------|-----------------------|---|--------------|------------|
| | | | | | Rai | Ngan Square Wah | Land, Building and Equipment | Right of Use | |
| U City Public Company Limited, and its subsidiaries | | | | | | | | | |
| Office, office equipment and vehicles | - | - | - | - | - | - | 36.11 | 5.73 | - |

(F) Land, Building and Equipment and Right of Use (Oversea)

| Property Details | Type of Ownership | Building/ Vacant land | Contract period | Location | Town/ Country | No. of Room | Area (Sq.m) | Book Value as of 31 December 2020 (EUR) | | Obligation |
|---|----------------------|--------------------------|-----------------------------------|--|------------------|----------------|----------------|--|--------------|------------|
| | | | | | | | | Land, Building and Equipment | Right of Use | |
| Andel's Berlin Hotelbetriebs GmbH ²⁾ | | | | | | | | | | |
| Vienna House Andel's Berlin | Operating Lease | Hotel Building | Contract ended in year 2035 | Landsberger Allee 106, 10369 Berlin | Germany | 557 | 90,000 | 910 | 63,715,378 | - |
| VHE Berlin Hotelbetriebs GmbH ²⁾ | | | | | | | | | | |
| Vienna House Easy Berlin | Operating Lease | Hotel Building | Contract ended in year 2036 | Storkower Str. 162, 10407 Berlin | Germany | 152 | 5,852 | - | - | - |
| VH Dresden Hotelbetriebs GmbH ²⁾ | | | | | | | | | | |
| Vienna House QF Dresden | Operating Lease | Hotel Building | Contract ended in year 2037 | Neumarkt 1. 01067 Dresden | Germany | 95 | 6,073 | - | - | - |

| Property Details | Type of Ownership | Building/ Vacant land | Contract period | Location | Town/ Country | No. of Room | Area (Sq.m) | Book Value as of 31 December 2020 (EUR) | | Obligation |
|--|-------------------|--------------------------|-----------------------------|---|------------------|-------------|-------------|---|--------------|------------|
| | | | | | | | | Land, Building and Equipment | Right of Use | |
| VHE Leipzig Hotelbetriebs GmbH ²⁾ | | | | | | | | | | |
| Vienna House Easy Leipzig | Operating Lease | Hotel Building | Contract ended in year 2038 | Goethestr. 11, 04109 Leipzig | Germany | 205 | 9,071 | - | - | - |
| VH Kronberg Hotelbetriebs GmbH ²⁾ | | | | | | | | | | |
| Vienna House MQ Kronberg im Taunus | Operating Lease | Hotel Building | Contract ended in year 2039 | Bahnhofstrasse 38. 61476 Kronberg | Germany | 96 | 4,832 | - | - | - |
| VHE Raunheim Hotelbetriebs GmbH | | | | | | | | | | |
| Vienna House Easy Raunheim2) | Operating Lease | Hotel Building | Contract ended in year 2040 | Under Construction | Germany | 200 | 6,362 | - | - | - |
| Vienna International Asset GmbH | | | | | | | | | | |
| Vienna House Easy Amberg | Own | Hotel Building | - | Schiesstaeteweg 10. 92224 Amberg | Germany | 110 | 5,576 | | | Collateral |
| Vienna House Easy Bad Oeynhausen | Own | Hotel Building | - | Morsbachtallee 1. 32545 Bad Oeynhausen | Germany | 146 | 8,068 | | | Collateral |
| Vienna House Easy Braunschweig | Own | Hotel Building | - | Salzdahlumer Str. 137. 38126 Braunschweig | Germany | 176 | 19,234 | | | Collateral |

| Property Details | Type of Ownership | Building/ Vacant land | Contract period | Location | Town/ Country | No. of Room | Area (Sq.m) | Book Value as of 31 December 2020 (EUR) | | Obligation |
|----------------------------------|-------------------|--------------------------|-----------------|---|------------------|-------------|-------------|---|--------------|------------|
| | | | | | | | | Land, Building and Equipment | Right of Use | |
| Vienna House Easy Castrop-Rauxel | Own | Hotel Building | - | Dortmunder Strasse 55. 44575 Castrop Rauxel | Germany | 84 | 3,895 | 84,443,161 | 420,015 | Collateral |
| Vienna House Easy Coburg | Own | Hotel Building | - | Ketschendorfer Strasse 86. 96450 Coburg - Suedstadt | Germany | 123 | 14,978 | | | Collateral |
| Vienna House Easy Gunzburg | Own | Hotel Building | - | Jahnstrasse 4. 89312 Guenzburg | Germany | 100 | 4,122 | | | Collateral |
| Vienna House Easy Landsberg | Equipment Owner | - | - | Gaf Zeppelin Str 6. 86899 Landsberg am Lech | Germany | - | - | | | - |
| Vienna House Easy Limburg | Equipment Owner | - | - | Schiede 10. 65549 Limburg | Germany | - | - | | | Collateral |
| Vienna House Easy Neckarsulm | Equipment Owner | - | - | Heiner Fleischmann Str 8. 74172 Neckarsulm | Germany | - | - | | | - |
| Vienna House Easy Trier | Equipment Owner | - | - | Metzer Allee 6. 54295 Trier | Germany | - | - | | | Collateral |
| Vienna House Easy Wuppertal | Equipment Owner | - | - | Auf dem Johannisberg 1. 42103 Wuppertal | Germany | - | - | | | Collateral |

| Property Details | Type of Ownership | Building/ Vacant land | Contract period | Location | Town/ Country | No. of Room | Area (Sq.m) | Book Value as of 31 December 2020 (EUR) | | Obligation |
|---|-------------------|--------------------------|-----------------------------|--|------------------|-------------|-------------|---|--------------|------------|
| | | | | | | | | Land, Building and Equipment | Right of Use | |
| REVO München Hotelbetriebs GmbH ²⁾ | | | | | | | | | | |
| REVO Munich | Operating Lease | Hotel Building | Contract ended in year 2041 | Under Construction | Germany | 607 | 6,833 | - | - | - |
| Calvus Grundstücksverwaltungsgesellschaft mbH & Co. Vermietungs KG | | | | | | | | | | |
| Vienna House Easy Neckarsulm | Financial Lease | Hotel Building | Contract ended in year 2025 | Heiner Fleischmann Str 8. 74172 Neckarsulm | Germany | 95 | 6,306 | 9,774,286 | - | Collateral |
| Enigma Grundstücksverwaltungsgesellschaft mbH & Co. Objekt Wuppertal KG | | | | | | | | | | |
| Vienna House Easy Wuppertal | Financial Lease | Hotel Building | Contract ended in year 2028 | Auf dem Johannisberg 1. 42103 Wuppertal | Germany | 130 | 7,706 | 14,208,253 | - | Collateral |
| Fabella Grundstücksverwaltungsgesellschaft mbH & Co. Vermietungs KG | | | | | | | | | | |
| Vienna House Easy Limburg | Financial Lease | Hotel Building | Contract ended in year 2031 | Schiede 10. 65549 Limburg | Germany | 99 | 4,468 | - | - | - |

| Property Details | Type of Ownership | Building/ Vacant land | Contract period | Location | Town/ Country | No. of Room | Area (Sq.m) | Book Value as of 31 December 2020 (EUR) | | Obligation |
|---|-------------------|--------------------------|-----------------------------|--|------------------|-------------|-------------|---|--------------|------------|
| | | | | | | | | Land, Building and Equipment | Right of Use | |
| Fabio Grundstücksverwaltungsgesellschaft mbH & Co. Vermietungs KG | | | | | | | | | | |
| Vienna House Easy Landsberg | Financial Lease | Hotel Building | Contract ended in year 2024 | Graf Zeppelin Str 6. 86899 Landsberg am Lech | Germany | 103 | 4,646 | 6,811,853 | - | - |
| Fiora Grundstücksverwaltungsgesellschaft mbH & Co. Vermietungs KG | | | | | | | | | | |
| Vienna House Easy Trier | Financial Lease | Hotel Building | Contract ended in year 2029 | Metzer Allee 6. 54295 Trier | Germany | 105 | 6,398 | 6,916,301 | - | Collateral |
| Vienna House Germany IV GmbH ²⁾ | | | | | | | | | | |
| Vienna House Easy Mo. Stuttgart | Operating Lease | Hotel Building | Contract ended in year 2030 | Hauptstraße 26. 70563 Stuttgart | Germany | 131 | 6,868 | - | - | - |
| Vienna House Ernst Leitz Wetzlar | Operating Lease | Hotel Building | Contract ended in year 2038 | Am Leitz-Park 8. 35578 Wetzlar | Germany | 129 | 5,547 | - | - | - |
| Vienna House Easy Osnabrück | Operating Lease | Hotel Building | Contract ended in year 2030 | Neuer Graben 39. 49074 Osnabrück | Germany | 108 | 4,644 | - | - | - |
| Heptus 365. GmbH ²⁾ | | | | | | | | | | |
| Vienna House Stadt Hamburg Wismar | Operating Lease | Hotel Building | Contract ended in year 2029 | Am Markt 24. 23966 Wismar | Germany | 103 | 5,789 | - | - | - |

| Property Details | Type of Ownership | Building/ Vacant land | Contract period | Location | Town/ Country | No. of Room | Area (Sq.m) | Book Value as of 31 December 2020 (EUR) | | Obligation |
|--|-------------------|--------------------------|--|--|------------------|-------------|-------------|---|--------------|------------|
| | | | | | | | | Land, Building and Equipment | Right of Use | |
| Heptus 366. GmbH ²⁾ | | | | | | | | | | |
| Vienna Townhouse Goethe Berlin | Operating Lease | Hotel Building | Contract ended in year 2024 | Goethestraße 87. 10623 Berlin | Germany | 47 | 2,021 | - | - | - |
| Vienna House Easy München GmbH ²⁾ | | | | | | | | | | |
| Vienna House Easy München | Operating Lease | Hotel Building | Contract ended in year 2024 | Nymphenburger Straße 136. 80636 Munich | Germany | 94 | 3,523 | - | - | - |
| Vienna House Easy Bremen GmbH ²⁾ | | | | | | | | | | |
| Vienna House Easy Bremen | Operating Lease | Hotel Building | Contract ended in year 2038 | Breitenweg 28. 28195 Bremen | Germany | 44 | 1,892 | - | - | - |
| Vienna House Easy Mannheim | Operating Lease | Hotel Building | End contract in 25 years starting from operation | Under Construction | Germany | 128 | - | - | - | - |
| Vienna House Leipzig GmbH ²⁾ | | | | | | | | | | |
| Vienna Townhouse Bach Leipzig | Operating Lease | Hotel Building | Contract ended in year 2029 | Thomaskirchhof 13/14. 04109 Leipzig | Germany | 52 | 2,752 | - | - | - |

| Property Details | Type of Ownership | Building/ Vacant land | Contract period | Location | Town/ Country | No. of Room | Area (Sq.m) | Book Value as of 31 December 2020 (EUR) | | Obligation |
|--|-------------------|--------------------------|-----------------------------|--------------------------------------|------------------|-------------|-------------|---|--------------|------------|
| | | | | | | | | Land, Building and Equipment | Right of Use | |
| Vienna House Baden-Baden GmbH ²⁾ | | | | | | | | | | |
| Vienna Townhouse Batschari Baden-Baden | Operating Lease | Hotel Building | Contract ended in year 2022 | Mozartstraße 8. 76530 Baden-Baden | Germany | 69 | 3,019 | - | - | - |
| Vienna House Easy Potsdam GmbH ²⁾ | | | | | | | | | | |
| Vienna House Easy Potsdam | Operating Lease | Hotel Building | Contract ended in year 2029 | Zeppelinstraße 136. 14471 Potsdam | Germany | 123 | 5,289 | - | - | - |
| Vienna House Germany III GmbH ²⁾ | | | | | | | | | | |
| Vienna House Remarque Osnabrück | Operating Lease | Hotel Building | Contract ended in year 2033 | Natruper-Tor-Wall 1. 49076 Osnabrück | Germany | 156 | 6,708 | - | - | - |
| Vienna House Stralsund GmbH ²⁾ | | | | | | | | | | |
| Vienna House Baltic Stralsund | Operating Lease | Hotel Building | Contract ended in year 2027 | Frankendamm 22. 18439 Stralsund | Germany | 132 | 5,504 | - | - | - |

| Property Details | Type of Ownership | Building/ Vacant land | Contract period | Location | Town/ Country | No. of Room | Area (Sq.m) | Book Value as of 31 December 2020 (EUR) | | Obligation |
|--|-------------------|--------------------------|-----------------------------|------------------------------------|------------------|-------------|-------------|---|--------------|------------|
| | | | | | | | | Land, Building and Equipment | Right of Use | |
| Vienna House Rostock GmbH ²⁾ | | | | | | | | | | |
| Vienna House Sonne Rostock | Operating Lease | Hotel Building | Contract ended in year 2027 | Neuer Markt 2. 18055 Rostock | Germany | 119 | 5,117 | - | - | - |
| Vienna House Easy Rostock | Operating Lease | Hotel Building | Contract ended in year 2027 | Steinstraße 7. 18055 Rostock | Germany | 48 | 2,064 | - | - | - |
| Vienna House Parkhotel Braunschweig GmbH ²⁾ | | | | | | | | | | |
| Steigenberger Parkhotel Braunschweig | Operating Lease | Hotel Building | Contract ended in year 2038 | Nimes-Straße 2, 38100 Braunschweig | Germany | 180 | 7,009 | - | - | - |
| Vienna House Eisenach GmbH ²⁾ | | | | | | | | | | |
| Vienna House Thüringer Hof Eisenach | Operating Lease | Hotel Building | Contract ended in year 2027 | Karlsplatz 11. 99817 Eisenach | Germany | 127 | 5,461 | - | - | - |
| Vienna House Diplomat Prague RE s.r.o. | | | | | | | | | | |
| Vienna House Diplomat Prague | Own | Hotel Building | - | Evropska 15. 16041 Prague | Czech Republic | 398 | 27,797 | 50,000,410 | - | Collateral |

| Property Details | Type of Ownership | Building/ Vacant land | Contract period | Location | Town/ Country | No. of Room | Area (Sq.m) | Book Value as of 31 December 2020 (EUR) | | Obligation |
|---|-------------------|--------------------------|--|---|------------------|-------------|-------------|---|--------------|------------|
| | | | | | | | | Land, Building and Equipment | Right of Use | |
| UBX Plzen Real Estate s.r.o. | | | | | | | | | | |
| Vienna House Easy Pilsen | Own | Hotel Building | - | U Prazdroje 6 30100 Pilsen | Czech Republic | 144 | 8,362 | 7,827,399 | - | Collateral |
| Amber Baltic Sp. z o.o. | | | | | | | | | | |
| Vienna House Amber Baltic Miedzdroje | Financial Lease | Hotel Building | Contract ended in year 2021 | Promenada Gwiazd 1 PL - 72-500 Miedzdroje | Poland | 192 | 13,659 | 1,630,260 | - | Collateral |
| VH Andelis Lodz Sp. z o.o. | | | | | | | | | | |
| Vienna House Andel's Lodz | Financial Lease | Hotel Building | Contract ended in year 2022 | Ulica Ogrodowa 17. 91065 Lodz | Poland | 277 | 30,589 | 1,361,309 | 41,781,020 | Collateral |
| VHE Wroclaw Hotel Sp. z o.o. | | | | | | | | | | |
| Vienna House Easy Wroclaw ²⁾ | Operating Lease | Hotel Building | Contract ended in 20 years starting from operation | Under Construction | Poland | 240 | 12,003 | - | - | - |
| Vienna House REVO Katowice Sp. z o.o. ²⁾ | | | | | | | | | | |
| REVO Katowice | Operating Lease | Hotel Building | Contract ended in 20 years starting from operation | Under Construction | Poland | 205 | - | - | - | - |

| Property Details | Type of Ownership | Building/ Vacant land | Contract period | Location | Town/ Country | No. of Room | Area (Sq.m) | Book Value as of 31 December 2020 (EUR) | | Obligation |
|--|-------------------|--------------------------|-----------------------------|-----------------------------------|------------------|-------------|-------------|---|--------------|------------|
| | | | | | | | | Land, Building and Equipment | Right of Use | |
| Vienna House Andel's Cracow Sp. z o.o. ²⁾ | | | | | | | | | | |
| Vienna House Andel's Cracow | Operating Lease | Hotel Building | Contract ended in year 2048 | ul Pawia 3 PL - 31154 Cracow | Poland | 159 | 10,986 | 1,283,596 | 34,196,187 | - |
| UBX Katowice Sp. z o.o. | | | | | | | | | | |
| Vienna House Easy Katowice | Own | Hotel Building | - | Ulica Sokolska 24. 40086 Katowice | Poland | 203 | 13,831 | 22,240,499 | 398,374 | Collateral |
| Vienna House Easy Cracow RE Sp. z o.o. | | | | | | | | | | |
| Vienna House Easy Cracow | Own | Hotel Building | - | Przy Rondzie 2 PL - 31547 Cracow | Poland | 220 | 7,668 | 19,845,146 | - | Collateral |
| VH Warsaw Hotel Sp. z o.o. ²⁾ | | | | | | | | | | |
| Vienna House Mokotow Warsaw | Operating Lease | Hotel Building | Contract ended in year 2039 | ul. Postepu 4, 02-676 Warsaw | Poland | 164 | 8,194 | - | - | - |
| Hotel Management Angelo Katowice Sp. z o.o. | | | | | | | | | | |
| Vienna House Easy Katowice | Operating Lease | Hotel Building | Contract ended in year 2024 | Zeppelinstraße 136. 14471 Potsdam | Poland | 203 | 13,831 | 163,852 | - | - |

| Property Details | Type of Ownership | Building/ Vacant land | Contract period | Location | Town/ Country | No. of Room | Area (Sq.m) | Book Value as of 31 December 2020 (EUR) | | Obligation |
|--|-------------------|--------------------------|-----------------------------|--|------------------|-------------|-------------|---|--------------|------------|
| | | | | | | | | Land, Building and Equipment | Right of Use | |
| Vienna House Schaffhausen GmbH ²⁾ | | | | | | | | | | |
| Vienna House zur Bleiche Schaffhausen | Operating Lease | Hotel Building | Contract ended in year 2034 | Bleicheplatz 1, 8200 Schaffhausen, Switzerland | Switzerland | 130 | 7,504 | - | - | - |
| Comtel Focus S.A. | | | | | | | | | | |
| Vienna House Easy Airport Bucharest | Own | Hotel Building | - | 283 Calea Bucurestilor 75100 Otopeni - Bucharest | Romania | 176 | 10,234 | 11,219,454 | 4,353 | Collateral |
| VHE Bratislava Real Estate s.r.o. | | | | | | | | | | |
| Vienna House Easy Bratislava | Own | Hotel Building | - | Galvaniho ul. 28, 82104 Bratislava | Slovakia | 167 | 8,210 | 7,766,770 | - | Collateral |
| Vienna House Easy Pilsen s.r.o. | | | | | | | | | | |
| Vienna House Easy Pilsen | Operating Lease | Hotel Building | Contract ended in year 2028 | U Prazdroje 6 30100 Pilsen | Czech Republic | 144 | 8,362 | 148,671 | - | - |

| Property Details | Type of Ownership | Building/ Vacant land | Contract period | Location | Town/ Country | No. of Room | Area (Sq.m) | Book Value as of 31 December 2020 (EUR) | | Obligation |
|--|-------------------|--------------------------|-----------------------------|--|------------------|-------------|-------------|---|--------------|------------|
| | | | | | | | | Land, Building and Equipment | Right of Use | |
| Vienna House Diplomat Prague a.s. | | | | | | | | | | |
| Vienna House Diplomat Prague | Operating Lease | Hotel Building | Contract ended in year 2039 | Evropska 15. 16041 Prague | Czech Republic | 398 | 27,797 | 37,313 | - | - |
| VHE Bratislava s.r.o. | | | | | | | | | | |
| Vienna House Easy Bratislava | Operating Lease | Hotel Building | - | Galvaniho ul. 28, 82104 Bratislava | Slovakia | 167 | 8,210 | 22,720 | 27,684 | - |
| Vienna House Hotel management GmbH | | | | | | | | | | |
| Management Platform | Equipment Owner | - | - | Dresdner Straße 87, 1200 Vienna, Austria | Austria | - | - | 58,023 | 2,963,635 | - |
| Vienna House Germany II GmbH ²⁾ | | | | | | | | | | |
| Cluster Companies in Germany | Equipment Owner | - | - | Steinstraße 9, 18055 Rostock, Germany | Germany | - | - | - | 35,608 | - |
| Vienna House Cluster Deutschland GmbH | | | | | | | | | | |
| Cluster Companies in Germany | Equipment Owner | - | - | Leuchtenberggring 20, 81677 München, Germany | Germany | - | - | - | 30,678 | - |

| Property Details | Type of Ownership | Building/ Vacant land | Contract period | Location | Town/ Country | No. of Room | Area (Sq.m) | Book Value as of 31 December 2020 (EUR) | | Obligation |
|--|-------------------|--------------------------|-----------------|---|------------------|-------------|-------------|---|--------------|------------|
| | | | | | | | | Land, Building and Equipment | Right of Use | |
| Vienna House Cluster Polen Sp. z o.o. | | | | | | | | | | |
| Cluster Companies in Poland | Equipment Owner | - | - | ul. ALEJE JERZOLIMSKIE, nr 65/79, lok., 00-697 Warsaw, Poland | Poland | - | - | - | 84,260 | - |
| Vienna House Cluster Tschechien s.r.o. | | | | | | | | | | |
| Cluster Companies in Czech | Equipment Owner | - | - | Praha 6 - Dejvice, Evropská 370/15, PSC 16041, Czech Republic | Czech Republic | - | - | 6,499 | - | - |

Remarks

- ¹⁾ The Extraordinary General Meeting of Shareholders No. 1/2018 held on January 4, 2018, approved the sale of the Company's assets in total of 8 items, which including these properties. The Company is currently in the process of disposing the asset as approved by shareholders' meeting.
- ²⁾ The Annual General Meeting of Shareholders 2021 held on March 31, 2021, approved the sale of the Company's assets s, which including these properties. The Company is currently in the process of disposing the asset as approved by shareholders' meeting.
- ³⁾ Rong Pasee Roi Chak Sam Joint Venture (former name "A joint venture group between U City Public Company Limited, Aman Resort Services Limited, and Silver Link Holding Limited") entered into a lease and joint investment agreement for the construction and management of the development project at the State Property Plot (Roi Chak Sam) with the Treasury Department Ministry of Finance. It is currently under construction.
- ⁴⁾ Sublease agreement from BTS Group Holdings Public Company Limited
- ⁵⁾ Entered into a lease agreement from Miss Jarunee Maneekul for a period of 21 years from 1 February 2007 to 31 January 2028.
- ⁶⁾ Collateral mortgage with financial institution with total amount of THB 11,050 million
- ⁷⁾ Collateral mortgage with financial institution with total amount of THB 2,653 million
- ⁸⁾ Collateral mortgage with financial institution with total amount of THB 600 million
- ⁹⁾ Collateral mortgage with financial institution with total amount of THB 897 million
- ¹⁰⁾ Collateral mortgage with financial institution with total amount of THB 3,537 million
- ¹¹⁾ Collateral mortgage with financial institution with total amount of THB 1,430 million
- ¹²⁾ Collateral mortgage with financial institution with total amount of THB 4,330 million
- ¹³⁾ Collateral mortgage with financial institution with total amount of THB 2,556 million
- ¹⁴⁾ Collateral mortgage with financial institution with total amount of THB 3,549 million
- ¹⁵⁾ Collateral mortgage with financial institution with total amount of THB 2,611 million
- ¹⁶⁾ Collateral mortgage with financial institution with total amount of GBP 4 million

2. Intangible Assets of the Company and its Subsidiaries

As of 31 December 2020, the Company and its subsidiaries have intangible assets used in business operations, including intangible assets derived from business combination, Heritable building right and computer software which has the net book value of THB 563 million.

(A) Lease agreement at the Ratchaphatsadu land at Rong Pasee Roi Chak Sam Development Project with the Treasury Department, The Ministry of Finance

Rong Pasee Rot Chak Sam Joint Venture (Joint Venture) (former name "A Joint venture group between U City Public Company Limited, Aman Resort Services Limited and Silver Link Holding Limited") entered into a lease and point investment agreement dated 10 May 2005 for construction and management with the Treasury Department, the Ministry of Finance by Joint Ventures to invest in land development for the construction of hotels and other buildings and transfer of ownership rights to government agencies. On 24 May 2019, Joint Venture has made an amendment to the above contract dated 10 May 2005 ("Amendment agreement") with the Treasury Department Ministry of Finance. The Joint Venture will have the right to manage the hotel with a period of 30 years from the date of completion in building construction and renovation and acceptance of work granted from the Inspection Committee. However, Joint Venture have to complete the building construction and renovation which cost not less than THB1,040.57 million within 6 years from the date of Amendment Agreement. In addition, Joint Venture have to pay for use of land and land rental to the Treasury Department amount to THB1,659.34 million. Lease amendment and agreement can be summarized as following:

| | |
|--------------------------|--|
| Location | Ratchaphatsadu Land, registration no. Kor Tor 043314 (Roi Chak Sam Plot) Land Title Deed No.2317, 3618 and 3257, Silom Sub-district, Bang Rak District, Bangkok |
| Rental Period | 30 years from the date of completion in building construction and renovation and acceptance of work granted from the Inspection Committee |
| Contract year | 10 May 2005 |
| Amend date | 24 May 2019 |
| Area | 5 Rai 60 Sq.Wah |
| Compensation rate | Start payment from the date of signing the contract (Amendment) |
| Usability | Year 1 - Year 3 THB 20.84 Million per year Year 4 - Year 6 THB 22.72 Million per year |
| Rental rate | Start from the date of completion in building construction and renovation and acceptance of work granted from the Inspection Committee Year 1 - Year 3 THB 24.76 Million per year Year 4 - Year 6 THB 26.99 Million per year Year 7 - Year 9 THB 29.42 Million per year Year 10 - Year 12 THB 32.07 Million per year Year 13 - Year 15 THB 34.96 Million per year Year 16 - Year 18 THB 38.10 Million per year Year 19 - Year 21 THB 41.53 Million per year Year 22 - Year 24 THB 45.27 Million per year Year 25 - Year 27 THB 32.07 Million per year |

| | |
|----------------------------------|---|
| | Year 28 - Year 30 THB 53.78 Million per year |
| Special Compensation Rate | Year 1 Pay THB 50 Million Year 21 Pay THB 50 Million Year 22 Pay THB 50 Million Year 23 Pay THB 50 Million Year 24 Pay THB 50 Million Year 25 Pay THB 50 Million Year 26 Pay THB 50 Million Year 27 Pay THB 50 Million |
| Usability | Construction of a hotel |
| Obligation | -None- |

(B) Copyright

The Company has registered copyright for house designs that will be used in construction as follows:

| | |
|-----------------------------|---------------------------------|
| Title | Ban Na Kwang Natural Home |
| Category | Fine Arts |
| Description | Architecture |
| Creative features | Own create |
| Creative Year | 1996 |
| Copyright Protection | 50 years from the creative year |

3. List of directors, executives, and 10 major shareholders

1) List of directors of the Company as of March 2, 2021 are 8 persons as follows:

| No. | Name | Position(s) |
|------------|----------------------------|---|
| 1. | Mr. Keeree Kanjanapas | Chairman of the Board of Directors |
| 2. | Mr. Rungson Sriworasat | Independent Director Chairman of the Audit Committee and Nomination and Remuneration Committee |
| 3. | Mr. Chaiwat Atsawintarakun | Independent Director Audit Committee and Chairman of the Nomination and Remuneration Committee |

| No. | Name | Position(s) |
|-----|-------------------------|--|
| 4. | Mr. Plakorn Wanglee | Independent Director Audit Committee and Nomination and Remuneration Committee |
| 5. | Mr. Surajit Gongvatana | Director and Chairman of the Executive Committee |
| 6. | Mr. Kavin Kanjanapas | Director |
| 7. | Mr. Kong Chi Keung | Director |
| 8. | Miss Soraya Satiangoset | Director Executive Committee |

2) List of Executive Management as of March 2, 2021

| No. | Name | Position(s) |
|-----|------------------------------|---|
| 1. | Miss Soraya Satiangoset | Deputy Chief Executive Officer and Chief Financial Officer |
| 2. | Mr. Veerapong Rodjanawarodom | Executive Committee and Chief Operating Officer |
| 3. | Miss Nuttapun Giramethakul | Senior Vice President, Accounting |
| 4. | Miss Pakamas Sirianuwat | Assistance Chief Financial Officer |

3) Major Shareholders

List of 10 major common shareholders as of March 2, 2021 (The latest book closing date of the Company)

| No. | Name | Number of shares. | Percentage |
|-----|--|-------------------|------------|
| 1. | BTS Group Holdings Public Company Limited | 2,033,425,452 | 36.22 |
| 2. | Philip Securities (Hong Kong) Limited | 605,228,108 | 10.78 |
| 3. | Thai NVDR Company Limited | 174,769,923 | 3.11 |
| 4. | South East Asia UK (Type C) Nominees Limited | 102,979,524 | 1.83 |
| 5. | Mr. Komol Juangroongruangkit | 99,569,427 | 1.77 |
| 6. | Mrs. Sukanya Thongpan | 91,340,757 | 1.63 |
| 7. | Mr. Chatchai Keerativorasakul | 65,000,000 | 1.16 |
| 8. | Mr. Chaiyan Chakornkul | 49,004,896 | 0.87 |
| 9. | Mr. Netthirat Pongnaruesorn | 38,000,000 | 0.68 |

| No. | Name | Number of shares. | Percentage |
|-----|----------------------|-------------------|------------|
| 10. | Mr. Suphap Vongjinda | 31,091,200 | 0.55 |

List of 10 major common shareholders as of March 2, 2021 (The latest book closing date of the Company)

| No. | Name | Number of shares. | Percentage |
|-----|---|-------------------|------------|
| 1. | BTS Group Holdings Public Company Limited | 1,509,052,029 | 40.34 |
| 2. | Bangkok Bang Public Company Limited | 903,841,912 | 24.16 |
| 3. | Philip Securities (Hong Kong) Limited | 494,182,486 | 13.21 |
| 4. | Saha Pathana Inter-Holding Public Company Limited | 176,000,000 | 4.71 |
| 5. | UOB KAY HIAN (HONG KONG) LIMITED – Client Account | 97,187,059 | 2.60 |
| 6. | Mr. Komol Juangroongruangkit | 61,932,741 | 1.66 |
| 7. | Thai NVDR Company Limited | 54,647,805 | 1.46 |
| 8. | Mr. Samrarn Manoonpol | 53,014,500 | 1.42 |
| 9. | Mr. Chaiyan Chakornkul | 39,203,917 | 1.05 |
| 10. | Mr. Prakrit Laohavisit | 32,530,046 | 0.87 |

4. History of Capital Increase and Dividend Payment in the Past 3 Years

Year 2018

Capital Increase: The Extraordinary General Meeting of Shareholders No. 1/2018 held on 4 January 2018 approved the increase of the registered capital of the Company of THB 840,695,604,357 from THB 842,043,448,464 to THB 1,682,739,052,821 by issuing 280,231,868,119 newly issued ordinary shares with a par value of THB 1 per share and 560,463,736,238 newly issued preference shares with a par value of THB 1 per share.

Dividend Payment: None

Year 2019

Capital Increase: None

Dividend Payment: None

Year 2020

Capital Increase: None

Dividend Payment: None

5. General Information of Companies in which the Company holds more than 10% as of 31 December 2020

5.1 Subsidiaries Engaging in Real Estate Development for Rent, Service and Hotel Business

(A) Real Estate Development for Rent, Service and Hotel (Oversea)

| No. | Company | Business Type | Address | Shareholding of the Company (%) | Paid-up Capital | Registered Capital | Issued Shares (Shares) | Type of Shares |
|-----|---|--|---|--|-----------------------------------|-----------------------------------|------------------------|----------------|
| 1 | Lombard Estate Holdings Limited (“LEH”) | Securities investment, Property management and Consulting services | 8th Floor, Chung Nam House, 59 Des Voeux Road Central Hong Kong | 100.00 | GBP 76,500,001 and EUR 27,400,000 | GBP 76,500,001 and EUR 27,400,000 | 103,900,001 | Ordinary Share |
| 2 | U Hospitality Holding (Hong Kong) Limited (“UHH HK”) | Securities investment, Property management and Consulting services | 8th Floor, Chung Nam House, 59 Des Voeux Road Central Hong Kong | 100.00 (Hold by UHH MAU) | EUR 100,000 and HKD 1,864,997 | EUR 100,000 and HKD 1,864,997 | 1,964,997 | Ordinary Share |
| 3 | U Global Hospitality Holding (Hong Kong) Limited (“UGH HK”) | Securities investment | 8th Floor, Chung Nam House, 59 Des Voeux Road Central Hong Kong | 100.00 | HKD 1,610,000 | HKD 1,610,000 | 1,610,000 | Ordinary Share |
| 4 | U Hospitality Holding (Mauritius) (“UHH MAU”) | Securities investment | c/o Ocorian Corporate Services (Mauritius) Limited, 6 th Floor, Tower A, 1 CyberCity, Ebene, Mauritius | 100.00 (Hold by U Global Hospitality Limited) | EUR 390,321 | EUR 390,321 | 390,321 | Ordinary Share |

| No. | Company | Business Type | Address | Shareholding of the Company (%) | Paid-up Capital | Registered Capital | Issued Shares (Shares) | Type of Shares |
|-----|--|---|--|---------------------------------|-------------------|--------------------|------------------------|----------------|
| 5 | Thirty Three Gracechurch 1 Limited ("TTGI") | Property owner and Office rental business | 26 New Street, St. Helier, Jersey, JE2 3RA, Jersey Tel. +44 (0)1534 507000 Fax. +44 (0)1534 507001 | 100.00 (Hold by LEH) | GBP 15,140,001 | GBP 15,150,000 | 15,140,001 | Ordinary Share |
| 6 | Underwood Street Limited ("Underwood") | Office rental business | 26 New Street, St. Helier, Jersey, JE2 3RA, Jersey Tel. +44 (0)1534 507000 Fax. +44 (0)1534 507001 | 100.00 (Hold by LEH) | GBP 3,300,001 | GBP 3,300,001 | 3,300,001 | Ordinary Share |
| 7 | Vienna House Capital GmbH ("VHC") | Securities investment | Dresdner Straße 87, 1200 Vienna, Austria Tel. +43 1333 73 73-0 Fax. +43 1333 73 73-13 | 100.00 (Hold by LEH) | EUR 35,000 | EUR 35,000 | - | Ordinary Share |
| 8 | Vienna House Real Estate GmbH ("VHRE") | Securities investment | Dresdner Straße 87, 1200 Vienna, Austria Tel.+43 1333 73 73-0 Fax. +43 1333 73 73-13 | 100.00 (Hold by LEH) | EUR 651,616 | EUR 669,116 | - | Ordinary Share |
| 9 | Vienna House Hotelmanagement GmbH ("VHHM") ¹⁾ | Hotel management services | Dresdner Straße 87, 1200 Vienna, Austria Tel.+43 1333 73 73-0 Fax. +43 1333 73 73-13 | 100.00 (Hold by VHC) | EUR 4,398,750 | EUR 4,398,750 | - | Ordinary Share |
| 10 | Andel's Berlin Hotelbetriebs GmbH ⁷⁾ | Property owner and Hotel business | Landsberger Allee 106, 10369 Berlin, Germany Tel.+49 30 453 053 2000 Fax. +49 30 453 053 2099 | 100.00 (Hold by VHHM) | EUR 25,000 | EUR 25,000 | 25,000 | Ordinary Share |

| No. | Company | Business Type | Address | Shareholding of the Company (%) | Paid-up Capital | Registered Capital | Issued Shares (Shares) | Type of Shares |
|-----|--|-----------------------------------|---|---------------------------------|-----------------|--------------------|------------------------|----------------|
| 11 | VHE Berlin Hotelbetriebs GmbH ⁽⁷⁾ | Property owner and Hotel business | Landsberger Allee 106, 10369 Berlin, Germany Tel.+49 30 666 4440 Fax.+49 30 666 444 999 | 100.00 (Hold by VHHM) | EUR 25,000 | EUR 25,000 | 25,000 | Ordinary Share |
| 12 | VH Dresden Hotelbetriebs GmbH | Property owner and Hotel business | Landsberger Allee 106, 10369 Berlin, Germany Tel.+49 351 563 3090 Fax.+49 351 563 309911 | 100.00 (Hold by VHHM) | EUR 25,000 | EUR 25,000 | 25,000 | Ordinary Share |
| 13 | VHE Leipzig Hotelbetriebs GmbH ⁽⁷⁾ | Property owner and Hotel business | Goethestraße 11, 04109 Leipzig, Germany Tel. +49 341 991 5390 | 100.00 (Hold by VHHM) | EUR 25,000 | EUR 25,000 | 25,000 | Ordinary Share |
| 14 | VH Kronberg Hotelbetriebs GmbH ⁽⁷⁾ | Property owner and Hotel business | Bahnhofstraße 38, 61476 Kronberg im Taunus, Germany | 100.00 (Hold by VHHM) | EUR 25,000 | EUR 25,000 | 25,000 | Ordinary Share |
| 15 | VHE Raunheim Hotelbetriebs GmbH | Property owner and Hotel business | c/o Hermann & Kollegen Rechtsanwälte PartG mbH-Herr RA Dr. Wolfgang Hermann- Maximilianstraße 2, 80539 Munich, Germany | 100.00 (Hold by VHHM) | EUR 25,000 | EUR 25,000 | 25,000 | Ordinary Share |
| 16 | REVO München Hotelbetriebs GmbH ⁽⁷⁾ | Property owner and Hotel business | Hermann & Kollegen Rechtsanwälte PartG mbH, Maximilianstr. 2, 80539 Munich, Germany | 100.00 (Hold by VHHM) | EUR 25,000 | EUR 25,000 | 25,000 | Ordinary Share |

| No. | Company | Business Type | Address | Shareholding of the Company (%) | Paid-up Capital | Registered Capital | Issued Shares (Shares) | Type of Shares |
|-----|---|--|--|---|-----------------|--------------------|------------------------|----------------|
| 17 | UBM + VH Hotels GmbH ⁷⁾ | Hotel management services | Albert-Roßhaupter Straße 43, 81369 Munich, Germany | 50.00 (Hold by VHHM) (The other 50.00% hold by UBM hotels Management GmbH) | EUR 4,700,000 | EUR 4,700,000 | 4,700,000 | Ordinary Share |
| 18 | MG Sendling Hotelbetriebsgesellschaft mbH | Hotel management services | Albert-Roßhaupter-Str. 43, 81369 München, Germany | 100.00 (Hold by UBM + VH Hotels GmbH) | EUR 500,000 | EUR 500,000 | 2 | Ordinary Share |
| 19 | Leuchtenbergring Hotelbetriebsgesellschaft mbH | Hotel management services | Albert-Roßhaupter-Str. 43, 81369 München, Germany | 100.00 (Hold by UBM + VH Hotels GmbH) | EUR 25,000 | EUR 25,000 | 2 | Ordinary Share |
| 20 | Vienna International Asset GmbH ("VI Asset") | Securities investment and Hotel business | Leuchtenbergring 20 c/o Angelo Designhotel München, 81677 Munich, Germany Tel.+43 1 333 73 73-0 Fax.+43 1 333 73 73-13 | 94.90 (The other 5.10% hold by Asia Hong Kong Engineering Limited) | EUR 25,000 | EUR 25,000 | 25,000 | Ordinary Share |
| 21 | Calvus Grundstücksverwaltungsgesellschaft mbH & Co. Vermietungs KG | Property owner | Emy-Roeder-Straße 2, 55129 Mainz, Germany Tel.+43 1 333 73 73-0 Fax.+43 1 333 73 73-13 | 94.00 (Hold by VI Asset as a limited partner) (The other 6.00% hold by Calvus Grundstücksverwaltungsgesellschaft mbH as a general partner) | EUR 5,000 | EUR 5,000 | - | Ordinary Share |
| 22 | Enigma Grundstücksverwaltungsgesellschaft mbH & Co. Objekt Wuppertal KG | Property owner | Emy-Roeder-Straße 2, 55129 Mainz, Germany Tel. +43 1 333 73 73-0 Fax. +43 1 333 73 73-13 | 94.00 (Hold by VI Asset as a limited partner) (The other 6.00% Hold by Enigma Grundstücksverwaltungsgesellschaft mbH as a general partner) | EUR 5,000 | EUR 5,000 | - | Ordinary Share |

| No. | Company | Business Type | Address | Shareholding of the Company (%) | Paid-up Capital | Registered Capital | Issued Shares (Shares) | Type of Shares |
|-----|---|--|---|--|-----------------|--------------------|------------------------|----------------|
| 23 | Fabella Grundstücksverwaltungsgesellschaft mbH & Co. Vermietungs KG | Property owner | Emy-Roeder-Straße 2, 55129 Mainz, Germany Tel.+43 1 333 73 73-0 Fax.+43 1 333 73 73-13 | 94.00 (Hold by VI Asset as a limited partner) (The other 6.00% hold by Fabella Grundstücksverwaltungsgesellschaft mbH as a general partner) | EUR 5,000 | EUR 5,000 | - | Ordinary Share |
| 24 | Fabio Grundstücksverwaltungsgesellschaft mbH & Co. Vermietungs KG | Property owner | Emy-Roeder-Straße 2, 55129 Mainz, Germany Tel.+43 1 333 73 73-0 Fax.+43 1 333 73 73-13 | 94.00 (Hold by VI Asset as a limited partner) (The other 6.00% hold by Fabio Grundstücksverwaltungsgesellschaft mbH as a general partner) | EUR 5,000 | EUR 5,000 | - | Ordinary Share |
| 25 | Fiora Grundstücksverwaltungsgesellschaft mbH & Co. Vermietungs KG | Property owner | Emy-Roeder-Straße 2, 55129 Mainz, Germany Tel. +43 1 333 73 73-0 Fax. +43 1 333 73 73-13 | 94.00 (Hold by VI Asset as a limited partner) (The other 6.00% hold by Fiora Grundstücksverwaltungsgesellschaft mbH as a general partner) | EUR 5,000 | EUR 5,000 | - | Ordinary Share |
| 26 | Vienna House Germany II GmbH ("VHG II") ⁷⁾ | Securities investment, Property owner and Hotel business | Steinstraße 9, 18055 Rostock, Germany | 100.00 (Hold by VHHM) | EUR 25,000 | EUR 25,000 | 25,000 | Ordinary Share |
| 27 | Vienna House Germany III GmbH ⁷⁾ | Property owner and Hotel business | Steinstraße 9, 18055 Rostock, Germany | 100.00 (Hold by VHG II) | EUR 25,000 | EUR 25,000 | 1 | Ordinary Share |
| 28 | Vienna House Germany IV GmbH ⁷⁾ | Property owner and | Steinstraße 9, 18055 Rostock, Germany | 100.00 (Hold by VHG II) | EUR 25,000 | EUR 25,000 | 1 | Ordinary Share |

| No. | Company | Business Type | Address | Shareholding of the Company (%) | Paid-up Capital | Registered Capital | Issued Shares (Shares) | Type of Shares |
|-----|---|-----------------------------------|---------------------------------------|---------------------------------|-----------------|--------------------|------------------------|----------------|
| | | Hotel business | | | | | | |
| 29 | Vienna House Easy München GmbH | Property owner and Hotel business | Steinstraße 9, 18055 Rostock, Germany | 100.00 (Hold by VHG II) | EUR 25,000 | EUR 25,000 | 1 | Ordinary Share |
| 30 | Vienna House Easy Bremen GmbH ⁽⁷⁾ | Property owner and Hotel business | Steinstraße 9, 18055 Rostock, Germany | 100.00 (Hold by VHG II) | EUR 25,000 | EUR 25,000 | 1 | Ordinary Share |
| 31 | Vienna House Leipzig GmbH ⁽⁷⁾ | Property owner and Hotel business | Steinstraße 9, 18055 Rostock, Germany | 100.00 (Hold by VHHM) | EUR 25,000 | EUR 25,000 | 1 | Ordinary Share |
| 32 | Vienna House Baden-Baden GmbH ⁽⁷⁾ | Property owner and Hotel business | Steinstraße 9, 18055 Rostock, Germany | 100.00 (Hold by VHG II) | EUR 25,000 | EUR 25,000 | 4 | Ordinary Share |
| 33 | Vienna House Easy Potsdam GmbH ⁽⁷⁾ | Property owner and Hotel business | Steinstraße 9, 18055 Rostock, Germany | 100.00 (Hold by VHG II) | EUR 25,000 | EUR 25,000 | 1 | Ordinary Share |
| 34 | Vienna House Stralsund GmbH ⁽⁷⁾ | Property owner and Hotel business | Steinstraße 9, 18055 Rostock, Germany | 100.00 (Hold by VHG II) | EUR 25,000 | EUR 25,000 | 2 | Ordinary Share |
| 35 | Vienna House Rostock GmbH ⁽⁷⁾ | Property owner and Hotel business | Steinstraße 9, 18055 Rostock, Germany | 100.00 (Hold by VHG II) | EUR 25,000 | EUR 25,000 | 3 | Ordinary Share |

| No. | Company | Business Type | Address | Shareholding of the Company (%) | Paid-up Capital | Registered Capital | Issued Shares (Shares) | Type of Shares |
|-----|--|---|---|---------------------------------|-----------------|--------------------|------------------------|----------------|
| 36 | Vienna House Parkhotel Braunschweig GmbH ⁷⁾ | Property owner and Hotel business | Steinstrabe 9, 18055 Rostock, Germany | 100.00 (Hold by VHGI) | EUR 25,000 | EUR 25,000 | 1 | Ordinary Share |
| 37 | Vienna House Eisenach GmbH ⁷⁾ | Property owner and Hotel business | Steinstrabe 9, 18055 Rostock, Germany | 100.00 (Hold by VHGI) | EUR 25,000 | EUR 25,000 | 2 | Ordinary Share |
| 38 | Vienna House Cluster Deutschland GmbH | Business related to Hotel management services | Leuchtenbergring 20, c/o Holiday Inn Munich-Leuchtenbergring, 81677 Munich, Germany Tel.+43 1 333 7373-0 Fax.+43 1 333 73 73-13 | 100.00 (Hold by VHHM) | EUR 25,000 | EUR 25,000 | 1 | Ordinary Share |
| 39 | Vienna House Easy Pilsen s.r.o. ⁴⁾ | Property owner and Hotel business | U Prazdroje 2720/6, Východní Předměstí, 301 00 Plzeň, Czech Republic Tel. +420 378 016 111 Fax. +420 378 016 016 | 100.00 (Hold by VHHM) | CZK 200,000 | CZK 200,000 | - | Ordinary Share |
| 40 | Vienna House Diplomat Prague a.s. ⁵⁾ | Property owner and Hotel business | Evropská 370/15, Dejvice, 160 00 Praha 6, Czech Republic Tel. +420 296 559 111 Fax. +420 296 559 207 | 100.00 (Hold by VHHM) | CZK 2,000,000 | CZK 200,000 | 160 | Ordinary Share |
| 41 | Vienna House Diplomat Prague RE s.r.o. | Property owner | Evropská 370/15, Dejvice, 160 00 Praha 6, Czech Republic | 100.00 (Hold by VHRE) | CZK 2,000,000 | CZK 2,000,000 | - | Ordinary Share |
| 42 | UBX Plzeň Real Estate s.r.o. | Property owner | U Prazdroje 2720/6, Východní Předměstí, 301 00 Plzeň, Czech | 100.00 (Hold by VHRE) | CZK 200,000 | CZK 200,000 | - | Ordinary Share |

| No. | Company | Business Type | Address | Shareholding of the Company (%) | Paid-up Capital | Registered Capital | Issued Shares (Shares) | Type of Shares |
|-----|--|--|--|---------------------------------|-------------------|--------------------|------------------------|-------------------|
| | | | Republic Tel.+420 378 016 111 Fax.+420 378 016 016 | | | | | |
| 43 | Vienna House Cluster Tschechien s.r.o. | Business related to Hotel management services | Praha 6 -Dejvice, Evropská 370/15, PSC 16041, Czech Republic Tel.+420 2963530 Fax.+420 296353488 | 100.00 (Hold by VHHM) | CZK 200,000 | CZK 200,000 | - | Ordinary Share |
| 44 | Vienna House Andelz's Cracow Sp. z o.o. ^{1/7)} | Property owner and Hotel business | ul. Pawia, nr 3, 31Y154, Krakow, Poland Tel. +48 12 6600100 Fax. +48 12 6600001 | 100.00 (Hold by VHHM) | PLN 50,000 | PLN 50,000 | 50 | Ordinary Share |
| 45 | Vienna House Easy Katowice Sp. z o.o. ²⁾ | Property owner and Hotel business | ul. Sokolska, nr 24, 40- 086, Katowice, Poland Tel. +48 327838100 Fax. +48 327838103 | 100.00 (Hold by VHHM) | PLN 202,400 | PLN 202,400 | 4,048 | Ordinary Share |
| 46 | VH Andelz's Lodz Sp. z o.o. ³⁾ | Property owner and Property owner and Hotel business | ul. Ogodowa, nr 17, 91- 065, Lodz, Poland Tel. +48 422791000 Fax. +48 422791001 | 100.00 (Hold by VHC) | PLN 5,208,000 | PLN 5,208,000 | 5,208 | Ordinary Share |
| 47 | VH Amber Baltic Sp. z o.o. ⁶⁾ | Property owner Property owner and | ul. Promenada Gwiazd, nr 1, 72-500, Miedzdroje, Poland Tel. +48 913228760 Fax. +48 913281022 | 100.00 (Hold by VHRE) | PLN 38,325,000 | PLN 38,325,000 | 76,650 | Ordinary Share |

| No. | Company | Business Type | Address | Shareholding of the Company (%) | Paid-up Capital | Registered Capital | Issued Shares (Shares) | Type of Shares |
|-----|---|---|--|---|-------------------|--------------------|------------------------|----------------|
| | | Hotel business | | | | | | |
| 48 | UBX Katowice Sp. z o.o. ("UBX Katowice") | Property owner | ul. Sokolska, nr 24, 40-086, Katowice, Poland Tel.+48 327838100 Fax.+48 327838103 | 100.00 (Hold by VHRE) | PLN 7,550,000 | PLN 7,550,000 | 7,550 | Ordinary Share |
| 49 | Vienna House Easy Cracow RE Sp. z o.o. | Property owner and Hotel business | ul. Przy Rondzie, nr 2, 31-547, Krakow, Poland Tel.+48 122990000 Fax.+48 122990001 | 100.00 (Hold by VHC) | PLN 11,224,300 | PLN 11,224,300 | 224,486 | Ordinary Share |
| 50 | VH Warsaw Hotel Sp. z o.o. ⁷⁾ | Property owner and Hotel business | ul. Postepu 4, 02Y676 Warsaw, Poland | 100.00 (Hold by VHHM) | PLN 5,000 | PLN 5,000 | 100 | Ordinary Share |
| 51 | VHE Wroclaw Hotel Sp. z o.o. | Property owner and Hotel business | ul. Grabarska, nr 1, 50Y079 Wroclaw, Kod, Warsaw, Poland | 100.00 (Hold by VHHM) | PLN 5,000 | PLN 5,000 | 100 | Ordinary Share |
| 52 | Vienna House REVO Katowice Sp. z o.o. ⁷⁾ | Hotel business | ul. Sokolska, nr 24, Katowice, kod 40-086, Katowice, Poland | 100.00 (Hold by VHHM) | PLN 5,000 | PLN 5,000 | 100 | Ordinary Share |
| 53 | Vienna House Cluster Polen Sp. z o.o. | Business related to Hotel management services | ul. Aleje jerozolimskie, nr 65/79, lok., 00Y697 Warsaw, Poland Tel.+43 1 333 73 73-0 Fax.+43 1 333 73 73-13 | 100.00 (Hold by VHHM) | PLN 40,000 | PLN 40,000 | 400 | Ordinary Share |
| 54 | Comtel Focus S.A. | Property owner and | Calea BUCURESTILOR, nr. 283, 075100 Otopeni | 99.99 (Hold by VHRE) (The other 0.0025% hold by | RON 42,703,016 | RON 42,703,016 | 111,788,000 | Ordinary Share |

| No. | Company | Business Type | Address | Shareholding of the Company (%) | Paid-up Capital | Registered Capital | Issued Shares (Shares) | Type of Shares |
|-----|--|--|---|---|-----------------|--------------------|------------------------|----------------|
| | | Hotel business | city, Ilfov County, Romania Tel.+40 21 2036500 Fax.+40 21 2036510 | SC.Nur Focus Advertising Products Ltd. and 0.000814% hold by SC.Com Euro Tel Holding B.V and 0.000058% hold by Mr. Benjamin Kirstain) | EUR 6,638.78 | EUR 6,638.78 | - | |
| 55 | VHE Bratislava s.r.o. | Hotel business | Galvaniho 28 821 04, Bratislava, Slovakia Tel.+421 232299100 Fax.+421 232299530 | 100.00 (Hold by VHHM 80.70% and VHC 11.30%) | EUR 6,638.78 | EUR 6,638.78 | - | Ordinary Share |
| 56 | VHE Bratislava Real Estate s.r.o. | Property owner | Galvaniho 28 821 04, Bratislava, Slovakia Tel.+421 232299100 Fax.+421 232299530 | 100.00 (Hold by VHRE 85.00% and hold by VHC 15.00%) | EUR 5,000 | EUR 5,000 | 2 | Ordinary Share |
| 57 | Vienna House Schaffhausen GmbH ⁵⁾ | Property owner and Hotel business | Bleicheplatz 1, 8200 Schaffhausen, Switzerland | 100.00 (Hold by VHG II) | CHF 50,000 | CHF 50,000 | 50 | Ordinary Share |
| 58 | heptus 365. GmbH | Property owner and Hotel business Markt 24, 23966 Wismar Germany | Hotel Townhouse Stadt Hamburg Wismar, Am Markt 24, 23966 Wismar Germany | 100.00 (Hold by VHHM) | EUR 25,000 | EUR 25,000 | 25,000 | Ordinary Share |
| 59 | heptus 366. GmbH | Property owner and Hotel business 87, | Hotel Townhouse Berlin, Goethestraße 87, 10623 Berlin Germany | 100.00 (Hold by VHHM) | EUR 25,000 | EUR 25,000 | 25,000 | Ordinary Share |

| No. | Company | Business Type | Address | Shareholding of the Company (%) | Paid-up Capital | Registered Capital | Issued Shares (Shares) | Type of Shares |
|-----|---|---------------------------|---|---|-----------------|--------------------|------------------------|----------------|
| | | 10623 Berlin Germany | | | | | | |
| 60 | Tanayong Hong Kong Limited | Securities investment | 11 th Floor, Malahon Centre, 10-12 Stanley Street Central, Hong Kong | 100.00 | HKD 10,000 | HKD 10,000 | 10,000 | Ordinary Share |
| 61 | Absolute Hotel Services Hong Kong Limited | Hotel management services | Flat/RM 908 Dominion Centre, 43 Y59 Queen's Road East, Wanchai, Hong Kong | 87.73 (75.47% hold by Absolute Hotel Services Co., Ltd. and 12.26% hold by Tanayong Hongkong Limited) (The other 9.82% Hold by Mr. Jonathan Maxwell Wigley and 2.45% hold by Mr. John Mark Westoby) | HKD 6,930,687 | HKD 6,930,687 | 6,930,687 | Ordinary Share |
| 62 | Vienna House Asia Limited | Hotel management services | Suite D, 16/F., On Hing Bldg., 1-9 On Hing Terrace, Central, Hong Kong | 100.00 (30.00% hold by VHHM and 70.00% hold by Absolute Hotel Services Hong Kong Limited) | HKD 156,000 | HKD 156,000 | 156,000 | Ordinary Share |
| 63 | Absolute Hotel Services Indochina Limited | Hotel management services | Flat/RM 908 Dominion Centre, 43-59 Queen's Road East, Wanchai, Hong Kong | 60.00 (Hold by Absolute Hotel Hong Kong Limited) (The other 40.00% hold by Phany Hotel & Restaurants Service Co., Ltd.) | HKD 780,000 | HKD 780,000 | 780,000 | Ordinary Share |
| 64 | AHS Hospitality India Private Limited | Hotel management services | 309, Atlanta Estate, Dr. Ambedkar Chowk, Off. W.E. Highway, Goregaon (East), Mumbai 400 063 India | 58.43 (Hold by Absolute Hotel Hong Kong Limited) (The other 20.00% hold by Mr. Sameer Dharkar & Family and 20.00% hold by Mr. Subodh | INR 43,052,400 | INR 45,000,000 | 4,305,240 | Ordinary Share |

| No. | Company | Business Type | Address | Shareholding of the Company (%) | Paid-up Capital | Registered Capital | Issued Shares (Shares) | Type of Shares |
|-----|--|--|--|---|-----------------|--------------------|------------------------|----------------|
| | | | | Dharkar and 1.57% hold by Mr. Jonathan Maxwell Wigley) | | | | |
| 65 | Absolute Hotel Services Russia Limited Liability Company | Hotel management services | 44/1 Building 4, Room 1, Myasnikskaya Street, Moscow, Russian Federation | 80.00% Hold by Absolute Hotel Services Hong Kong Limited, 10% by AHP Limited and 10% by Sorrayut Phormpoj | RUB 100,000 | RUB 100,000 | 1,000 | Ordinary Share |
| 66 | Absolute Design Services Co., Ltd. | Design & interior services for hotel, resort and service apartment | 1091/343 4 floor, New Petburi Road, Makkasank Rajdewi, Bangkok | 80.00% Hold by AHS, 10.00% Hold by Mr. Karan Cawl and 10.00% Hold by Mr. Jerken Adark Cydel | THB 100,000 | THB 400,000 | 1,000 | Ordinary Share |

Remarks

- 1) On 16 July 2020 UBX Krakow Sp. z o.o changed its name to Vienna House Andel's Cracow Sp. z o.o.
- 2) On 16 July 2020 Hotel Management Angelo Katowice Sp. z o.o. changed its name to Vienna House Easy Katowice Sp. z o.o.
- 3) On 31 July 2020 Andel's Lodz Sp. z o.o. changed its name to VH Andel's Lodz Sp. z o.o.
- 4) On 26 August 2020 UBX Plzeň s.r.o changed its name to Vienna House Easy Plzeň s.r.o.
- 5) On 18 September 2020 Recoop Tour a.s. changed its name to Vienna House Diplomat Prague a.s.
- 6) On 12 November 2020 Amber Baltic Sp. z o.o. changed its name to VH Amber Baltic Sp. z o.o.
- 7) The Annual General Meeting of Shareholders 2021 held on March 31, 2021, approved the sale approved the sale of the Company's assets s, which including these properties. The Company is currently in the process of disposing the assets as approved by shareholders' meeting.

(B) Real Estate Development for Rent, Service and Hotel (Domestic)

| No. | Company | Business Type | Address | Shareholding of the Company (%) | Paid-up Capital (THB) | Registered Capital (THB) | Issued Shares (Shares) | Type of Shares |
|-----|--|--|--|--|-----------------------|--------------------------|------------------------|----------------|
| 1 | Khon Kean Buri Company Limited ¹⁾ | Hotel business | 999 Moo 4 Prachasorn Road, Tambon Nai Mueang, Amphoe Mueang, Khon Kean, Khon Kean Tel. 043-209-888 Fax. 043-209-889 043-209-889 | 100.00 | 960,000,000 | 960,000,000 | 9,600,000 | Ordinary Share |
| 2 | Boonbaramee Metta Property Company Limited ¹⁾ | Investment in Hotel and Real Estate Development business | 21, TST Tower, Soi Choei Phuang, Vibhavadi Rangsit Road, Chomphon, Chatuchak, Bangkok Tel. 0-2273-8838 Fax. 0-2273-8858 | 100.00 | 700,000,000 | 700,000,000 | 7,000,000 | Ordinary Share |
| 3 | Pacific Chiangmai Company Limited ²⁾ | Land owner and Real Estate Development business | 21, TST Tower, Soi Choei Phuang, Vibhavadi Rangsit Road, Chomphon, Chatuchak, Bangkok Tel. 0-2273-8838 Fax. 0-2273-8858 | 100.00 (Hold by Boonbaramee Metta Property Company Limited) | 200,000,000 | 200,000,000 | 2,000,000 | Ordinary Share |
| 4 | Pacific Hotel Chiangmai Company Limited ²⁾ | Hotel business | 21, TST Tower, Soi Choei Phuang, Vibhavadi Rangsit Road, Chomphon, Chatuchak, Bangkok | 100.00 (Hold by Boonbaramee Metta Property Company Limited) | 600,000,000 | 600,000,000 | 6,000,000 | Ordinary share |

| No. | Company | Business Type | Address | Shareholding of the Company (%) | Paid-up Capital (THB) | Registered Capital (THB) | Issued Shares (Shares) | Type of Shares |
|-----|-----------------------------------|---|---|---|-----------------------|--------------------------|------------------------|----------------|
| | | | Tel. 0-2273-8838 Fax. 0-2273-8858 | | | | | |
| 5 | Keystone Estate Co.,Ltd. | Land owner and Real Estate Development business | 21, TST Tower, Soi Choei Phuang, Vibhavadi Rangsit Road, Chomphon, Chatuchak, Bangkok Tel. 0-2273-8838 Fax. 0-2273-8858 | 50.00 (The other 49.00% hold by Gold Diamond Holding Limited and 1.00% hold by Mr. Prasert Arayakarnkul) | 1,874,000,000 | 1,874,000,000 | 18,740,000 | Ordinary share |
| 6 | Kamkoong Property Company Limited | Hotel and Real Estate Development business | 21, TST Tower, Soi Choei Phuang, Vibhavadi Rangsit Road, Chomphon, Chatuchak, Bangkok Tel. 0-2273-8838 Fax. 0-2273-8858 | 100.00 | 1,100,000,000 | 1,100,000,000 | 11,000,000 | Ordinary share |
| 7 | Unison One Co., Ltd ²⁾ | Office Building Rental | 21, TST Tower, Soi Choei Phuang, Vibhavadi Rangsit Road, Chomphon, Chatuchak, Bangkok Tel. 0-2273-8838 Fax. 0-2273-8858 | 100.00 | 340,000,000 | 340,000,000 | 3,400,000 | Ordinary share |

| No. | Company | Business Type | Address | Shareholding of the Company (%) | Paid-up Capital (THB) | Registered Capital (THB) | Issued Shares (Shares) | Type of Shares |
|-----|---|--|---|---|-----------------------|--------------------------|------------------------|----------------|
| 8 | Tanayong Property Management Co., Ltd | Property Management | 21, TST Tower, Soi Choei Phuang, Vibhavadi Rangsit Road, Chomphon, Chatuchak, Bangkok Tel. 0-2273-8838 Fax. 0-2273-8858 | 100.00 | 1,000,000 | 1,000,000 | 10,000 | Ordinary share |
| 9 | Thana City Golf and Sports Club Co., Ltd. | Golf course and sports club Management | 100-100/1 Moo 4 KM. 14, Bangna-Trad Rd., Bang Chalong, Bang Phli, Samut Prakan Tel. 0-2336-2968-72 Fax. 0-2336-2980 | 100.00 | 20,000,000 | 20,000,000 | 200,000 | Ordinary share |
| 10 | Absolute Hotel Services Co., Ltd. | Hotel Management Services | 1091/343, 4th Floor, New Petchburi Road, Makkasan, Ratchathewi, Bangkok Tel. 0-2255-9247 Fax. 02-255-9248 | 50.00 (Hold by U Global Hospitality Co.,Ltd.) (The other 35.00% hold by Mr. Jonathan Maxwell Wigley and 5.00% hold by Mr. John Mark Westoby and 5.00% hold by Mrs. Thitiya Westoby and 5.00% hold by Ms. Nopparat Pongwattanakulsiri) | 8,000,000 | 25,000,000 | 2,500,000 | Ordinary share |
| 11 | Travelodge (Thailand) Co., Ltd. | Hotel Management and Development | 1091/343, 4th Floor, New Petchburi Road, Makkasan, Ratchathewi, Bangkok | 80.00 (Hold by Absolute Hotel Services Co.,Ltd) (The other 20.00% hold by Travelodge Hotel (Asia) Limited) | 500,000 | 2,000,000 | 400,000 | Ordinary share |

| No. | Company | Business Type | Address | Shareholding of the Company (%) | Paid-up Capital (THB) | Registered Capital (THB) | Issued Shares (Shares) | Type of Shares |
|-----|-----------------------------------|--|---|--|-----------------------|--------------------------|------------------------|--|
| | | | Tel. 0-2255-9247 Fax. 02-255-9248 | | | | | |
| 12 | Absolute Golf Services Co., Ltd. | Golf and sport club Management service | 1091/343, 4th Floor, New Petchburi Road, Makkasan, Ratchathewi, Bangkok Tel. 0-2255-9247 Fax. 02-255-9248 | 99.00 (Hold by Absolute Hotel Services Co., Ltd.) (The other 0.9995% hold by Mr. Jonathan Maxwell Wigley and 0.0005% hold by Ms. Nopparat Pongwattanakulsiri) | 4,000,000 | 4,000,000 | 200,000 | Ordinary share 98,800 shares Preferred share 102,000 shares |
| 13 | EGS Assets Co., Ltd. | Hotel business | 21, TST Tower, Soi Choei Phuang, Vibhavadi Rangsit Road, Chomphon, Chatuchak, Bangkok Tel. 0-2273-8838 Fax. 0-2273-8858 | 100.00 | 2,200,000,000 | 2,200,000,000 | 22,000,000 | Ordinary share |
| 14 | U Global Hospitality Co., Ltd. | Securities investment | 21, TST Tower, Soi Choei Phuang, Vibhavadi Rangsit Road, Chomphon, Chatuchak, Bangkok Tel. 0-2273-8838 Fax. 0-2273-8858 | 100.00 | 300,000,000 | 300,000,000 | 3,000,000 | Ordinary share |
| 15 | Vienna House (Thailand) Co., Ltd. | Hotel management | 1091/343, 4th Floor, New Petchburi Road, Makkasan, Ratchathewi, | 30.00 (Hold by Vienna House Hotelmanagement GmbH) (The other 69.00% hold by Absolute | 500,000 | 2,000,000 | 10,000 | Ordinary share |

| No. | Company | Business Type | Address | Shareholding of the Company (%) | Paid-up Capital (THB) | Registered Capital (THB) | Issued Shares (Shares) | Type of Shares |
|-----|--------------------------------|-----------------------|--|---|-----------------------|--------------------------|------------------------|----------------|
| | | | Bangkok Tel. 0-2255-9247 Fax. 02-255-9248 | Hotel Services Co., Ltd. and 1.00% hold by Mr. Jonathan Maxwell Wigley) | | | | |
| 16 | 59 Club Asia Co., Ltd. | Sport club management | 1091/343, 4th Floor, New Petchburi Road, Makkasan, Ratchathewi, Bangkok Tel. 0-2255-9247 Fax. 02-255-9248 | 99.00 (Hold by Absolute Hotel Services Co., Ltd.) (The other 0.5% hold by Mr. Jonathan Maxwell Wigley and 0.5% hold by Mr. Robert James Shippey) | 2,000,000 | 2,000,000 | 20,000 | Ordinary share |
| 17 | Muangthong Assets Co., Ltd. | Hotel business | 21, TST Tower, Soi Choei Phuang, Vibhavadi Rangsit Road, Chomphon, Chatuchak, Bangkok Tel. 0-2273-8838 Fax. 0-2273-8858 | 100.00 | 125,000,000 | 125,000,000 | 1,250,000 | Ordinary share |
| 18 | Mak 8 Co., Ltd. | Hotel business | 21, TST Tower, Soi Choei Phuang, Vibhavadi Rangsit Road, Chomphon, Chatuchak, Bangkok Tel. 0-2273-8838 Fax. 0-2273-8858 | 100.00 | 151,000,000 | 151,000,000 | 1,510,000 | Ordinary share |
| 19 | Nine Square Property Co., Ltd. | Hotel business | 21, TST Tower, Soi Choei Phuang, Vibhavadi Rangsit Road, Chomphon, Chatuchak, Bangkok | 100.00 | 10,000,000 | 10,000,000 | 100,000 | Ordinary share |

| No. | Company | Business Type | Address | Shareholding of the Company (%) | Paid-up Capital (THB) | Registered Capital (THB) | Issued Shares (Shares) | Type of Shares |
|-----------------------|---|---|--|---------------------------------|-----------------------|--------------------------|------------------------|----------------|
| | | | Tel. 0-2273-8838 Fax. 0-2273-8858 | | | | | |
| 20 | BTS Land Co., Ltd. | Hotel business | 21, TST Tower, Soi Choei Phuang, Vibhavadi Rangsit Road, Chomphon, Chatuchak, Bangkok Tel. 0-2273-8838 Fax. 0-2273-8858 | 100.00 | 110,000,000 | 110,000,000 | 1,100,000 | Ordinary share |
| 21 | Prime Area Retail Co., Ltd. | Property owner and real estate for rent | 21, TST Tower, Soi Choei Phuang, Vibhavadi Rangsit Road, Chomphon, Chatuchak, Bangkok Tel. 0-2273-8838 Fax. 0-2273-8858 | 100.00 | 10,000,000 | 10,000,000 | 100,000 | Ordinary share |
| Joint Ventures | | | | | | | | |
| 1 | Joint venture between the Company, Amanresorts Services Limited and Silverlink Holdings Limited | Joint-venture between the Company, Amanresorts Services Limited and Silverlink Holdings Limited | 21, TST Tower, Soi Choei Phuang, Vibhavadi Rangsit Road, Chomphon, Chatuchak, Bangkok Tel. 0-2273-8838 Fax. 0-2273-8858 | | | | | |

Remark

1) The Extraordinary General Meeting of Shareholders No. 1/2018 held on 4 January 2018 has approved the disposal of 8 assets. The Company is currently in the process of disposing the asset as approved by shareholders' meeting.

2) The Annual General Meeting of Shareholders 2021 held on March 31, 2021, approved the sale of the Company's assets, which including these properties. The Company is currently in the process of disposing the assets approved by shareholders' meeting

(C) Real Estate Development for Sale

| No. | Company | Business Type | Address | Shareholding of the Company (%) | Paid-up Capital (THB) | Registered Capital (THB) | Issued Shares (Shares) | Type of Shares |
|-----|--|---------------------------------------|---|---|-----------------------|--------------------------|------------------------|----------------|
| 1 | Project Green Co., Ltd. ³⁾ | Real Estate Development | 21, TST Tower, Soi Choei Phuang, Vibhavadi Rangsit Road, Chomphon, Chatuchak, Bangkok Tel. 0-2273-8838 Fax. 0-2273-8858 | 100.00 | 100,000,000 | 100,000,000 | 1,000,000 | Ordinary share |
| 2 | NPARK Global Holding Company Limited ¹⁾ | Real Estate Development | 21, TST Tower, Soi Choei Phuang, Vibhavadi Rangsit Road, Chomphon, Chatuchak, Bangkok Tel. 0-2273-8838 Fax. 0-2273-8858 | 100.00 | 1,000,000 | 1,000,000 | 10,000 | Ordinary share |
| 3 | Tanayong Food and Beverage Co., Ltd. | Landowner and Real Estate Development | 100-100/1 Moo 4 KM. 14, Bangna-Trad Rd., Bang Chalong, Bang Phli, Samut Prakan Tel. 0-2336-2968-72 Fax. 0-2336-2980 | 100.00 | 201,000,000 | 201,000,000 | 2,010,000 | Ordinary share |
| 4 | Ratburana Property Co., Ltd. ³⁾ | Landowner and Real | 21, TST Tower, Soi Choei Phuang, | 100.00 (hold by PrannaKiri Assets Co., Ltd.) | 10,000,000 | 10,000,000 | 100,000 | Ordinary share |

| No. | Company | Business Type | Address | Shareholding of the Company (%) | Paid-up Capital (THB) | Registered Capital (THB) | Issued Shares (Shares) | Type of Shares |
|-----|---|---------------------------------------|---|---|-----------------------|--------------------------|------------------------|----------------|
| | | Estate Development | Vibhavadi Rangsit Road, Chomphon, Chatuchak, Bangkok Tel. 0-2273-8838 Fax. 0-2273-8858 | | | | | |
| 5 | PrannaKiri Assets Co.,Ltd. | Landowner and Real Estate Development | 21, TST Tower, Soi Choei Phuang, Vibhavadi Rangsit Road, Chomphon, Chatuchak, Bangkok Tel. 0-2273-8838 Fax. 0-2273-8858 | 100.00 | 311,000,000 | 311,000,000 | 3,110,000 | Ordinary share |
| 6 | Siam Paging Communication Co.,Ltd. | Landowner and Real Estate Development | 21, TST Tower, Soi Choei Phuang, Vibhavadi Rangsit Road, Chomphon, Chatuchak, Bangkok Tel. 0-2273-8838 Fax. 0-2273-8858 | 100.00 | 5,000,000 | 5,000,000 | 50,000 | Ordinary share |
| 7 | MHG NPARK Development Company Limited ³⁾ | Real Estate Development | 88, Beri Jucker House,16/F, Soi Rubia, Sukhumvit 42 Road, Phra Khanong, Khlong Toei, Bangkok | 50.00 (The other 50.00% hold by Huahin Resort Limited) | 100,000,000 | 100,000,000 | 10,000,000 | Ordinary share |
| 8 | Prime Area 9 Co., Ltd. ³⁾ | Landowner and Real | 21, TST Tower, Soi Choei Phuang, Vibhavadi Rangsit | 100.00 | 100,000,000 | 100,000,000 | 1,000,000 | Ordinary share |

| No. | Company | Business Type | Address | Shareholding of the Company (%) | Paid-up Capital (THB) | Registered Capital (THB) | Issued Shares (Shares) | Type of Shares |
|-----|--|--|--|---|-----------------------|--------------------------|------------------------|----------------|
| | | Estate Development | Road, Chomphon, Chatuchak, Bangkok Tel. 0-2273-8838 Fax. 0-2273-8858 | | | | | |
| 9 | Prime Area 12 Co., Ltd. | Landowner and Real Estate Development | 21, TST Tower, Soi Choei Phuang, Vibhavadi Rangsit Road, Chomphon, Chatuchak, Bangkok Tel. 0-2273-8838 Fax. 0-2273-8858 | 100.00 | 100,000,000 | 100,000,000 | 1,000,000 | Ordinary share |
| 10 | Prime Area 38 Co., Ltd. ³⁾ | Landowner and Real Estate Development | 21, TST Tower, Soi Choei Phuang, Vibhavadi Rangsit Road, Chomphon, Chatuchak, Bangkok Tel. 0-2273-8838 Fax. 0-2273-8858 | 100.00 | 50,000,000 | 50,000,000 | 500,000 | Ordinary share |
| 11 | BTS Sansiri Holding One Limited | Landowner and Real Estate Development for Sale | 59 Soi Rim Khlong Phra Khanong, Phra Khanong Nuea Sub- district, Vadhana District, Bangkok 10110 Tel. 0- 2027-7888 Fax. 0-2109-5479 | 50.00 (The other 50.00% hold by Sansiri PLC) | 10,000,000 | 10,000,000 | 100,000 | Ordinary share |
| 12 | BTS Sansiri Holding Four Limited | Landowner and Real Estate | 59 Soi Rim Khlong Phra Khanong, Phra Khanong Nuea Sub- | 50.00 (The other 50.00% hold by Sansiri PLC) | 100,000,000 | 100,000,000 | 1,000,000 | Ordinary share |

| No. | Company | Business Type | Address | Shareholding of the Company (%) | Paid-up Capital (THB) | Registered Capital (THB) | Issued Shares (Shares) | Type of Shares |
|-----|--|--|--|---|-----------------------|--------------------------|------------------------|----------------|
| | | Development for Sale | district, Vadhana District, Bangkok 10110 Tel. 0- 2027-7888 Fax. 0-2109-5479 | | | | | |
| 13 | BTS Sansiri Holding Seven Limited | Landowner and Real Estate Development for Sale | 59 Soi Rim Khlong Phra Khanong, Phra Khanong Nuea Sub-district, Vadhana District, Bangkok 10110 Tel. 0- 2027-7888 Fax. 0-2109-5479 | 50.00 (The other 50.00% hold by Sansiri PLC) | 10,000,000 | 10,000,000 | 100,000 | Ordinary share |
| 14 | BTS Sansiri Holding Eight Limited | Landowner and Real Estate Development for Sale | 59 Soi Rim Khlong Phra Khanong, Phra Khanong Nuea Sub-district, Vadhana District, Bangkok 10110 Tel. 0- 2027-7888 Fax. 0-2109-5479 | 50.00 (The other 50.00% hold by Sansiri PLC) | 10,000,000 | 10,000,000 | 100,000 | Ordinary share |
| 15 | BTS Sansiri Holding Nine Limited ²⁾ | Landowner and Real Estate Development for Sale | 59 Soi Rim Khlong Phra Khanong, Phra Khanong Nuea Sub-district, Vadhana District, Bangkok 10110 Tel. 0- 2027-7888 Fax. 0-2109-5479 | 50.00 (The other 50.00% hold by Sansiri PLC) | 10,000,000 | 10,000,000 | 100,000 | Ordinary share |
| 16 | Nuvo Line Agency Limited | Landowner and Real Estate | 59 Soi Rim Khlong Phra Khanong, Phra Khanong Nuea Sub- | 50.00 (The other 50.00% hold by Sansiri PLC) | 100,000,000 | 100,000,000 | 1,000,000 | Ordinary share |

| No. | Company | Business Type | Address | Shareholding of the Company (%) | Paid-up Capital (THB) | Registered Capital (THB) | Issued Shares (Shares) | Type of Shares |
|-----|---|--|--|---|-----------------------|--------------------------|------------------------|----------------|
| | | Development for Sale | district, Vadhana District, Bangkok 10110 Tel. 0- 2027-7888 Fax. 0-2109-5479 | | | | | |
| 17 | BTS Sansiri Holding Sixteen Limited | Landowner and Real Estate Development for Sale | 59 Soi Rim Khlong Phra Khanong, Phra Khanong Nuea Sub-district, Vadhana District, Bangkok 10110 Tel. 0- 2027-7888 Fax. 0-2109-5479 | 50.00 (The other 50.00% hold by Sansiri PLC) | 100,000,000 | 100,000,000 | 1,000,000 | Ordinary share |
| 18 | Ratchada Alliance Co., Ltd. ²⁾ | Landowner and Real Estate Development for Sale | NOBLE Building, 1035 Ploenchit Road, Lumpini, Pathumwan, Bangkok 10330, Thailand. Tel. 0-2251-9955 Fax. 0-2251-9977 | 50.00 (The other 50.00% hold by Sansiri PLC) | 50,000,000 | 50,000,000 | 500,000 | Ordinary share |
| 19 | BTS Sansiri Holding Nineteen Limited | Landowner and Real Estate Development for Sale | 59 Soi Rim Khlong Phra Khanong, Phra Khanong Nuea Sub-district, Vadhana District, Bangkok 10110 Tel. 0- 2027-7888 Fax. 0-2109-5479 | 50.00 (The other 50.00% hold by Sansiri PLC) | 100,000,000 | 100,000,000 | 1,000,000 | Ordinary share |
| 20 | BTS Sansiri Holding Twenty Two Limited | Landowner and Real Estate | 59 Soi Rim Khlong Phra Khanong, Phra Khanong Nuea Sub- | 50.00 (The other 50.00% hold by Sansiri PLC) | 100,000,000 | 100,000,000 | 1,000,000 | Ordinary share |

| No. | Company | Business Type | Address | Shareholding of the Company (%) | Paid-up Capital (THB) | Registered Capital (THB) | Issued Shares (Shares) | Type of Shares |
|-----|--------------------------|--|--|---|-----------------------|--------------------------|------------------------|----------------|
| | | Development for Sale | district, Vadhana District, Bangkok 10110 Tel. 0- 2027-7888 Fax. 0-2109-5479 | | | | | |
| 21 | Siriphat Three Co., Ltd. | Landowner and Real Estate Development for Sale | 59 Soi Rim Khlong Phra Khanong, Phra Khanong Nuea Sub-district, Vadhana District, Bangkok 10110 Tel. 0- 2027-7888 Fax. 0-2109-5479 | 50.00 (The other 50.00% hold by Sansiri PLC) | 50,000,000 | 50,000,000 | 500,000 | Ordinary share |

Remark

- 1) The Extraordinary General Meeting of Shareholders No. 1/2017 held on 4 January 2018 has approved the disposal of 8 assets. The Company is currently in the process of disposing the asset as approved by shareholders' meeting.
- 2) 16 January 2020, BTS Sansiri Holding Eighteen Co., Ltd. changed its name to Ratchada Alliance Co., Ltd.
- 3) The Annual General Meeting of Shareholders 2021 held on March 31, 2021, approved the sale of the Company's assets, which including these properties. The Company is currently in the process of disposing the asset as approved by shareholders' meeting.

(D) Other Real Estate Development

| No. | Company | Business Type | Address | Shareholding of the Company (%) | Paid-up Capital (THB) | Registered Capital (THB) | Issued Shares (Shares) | Type of Shares |
|-----|-------------------------------|---------------------------------|---|---|-----------------------|--------------------------|------------------------|----------------|
| 1 | Keystone Management Co., Ltd. | International school Management | 21, TST Tower, Soi Choei Phuang, Vibhavadi Rangsit Road, Chomphon, Chatuchak, Bangkok Tel. 0-2273-8838 Fax. 0-2273-8858 | 50.00 (The other 49.00% hold by Fortune Hand Ventures Limited and 1.00% hold by Mr. Prasert Arayakarnkul) | 500,000,000 | 500,000,000 | 5,000,000 | Ordinary Share |

In addition, the Company has subsidiaries of which it holds shares, but such companies are inactive as follows:

| No. | Company | Business Type | Address | Shareholding of the Company (%) | Paid-up Capital (THB) | Registered Capital (THB) | Issued Shares (Shares) | Type of Shares |
|-----|--------------------------------------|------------------|--|---|-----------------------|--------------------------|------------------------|----------------|
| 1 | KDAG Data GmbH | Inactive Company | Dresdner Straße 87/5 Stock, 1200 Vienna, Austria Tel. +43 1 333 73 73-0 Fax. +43 1 333 73 73-13 | 33.33 (Hold by VHHM) (The other 33.33% hold by Amber Privatstiftung and 33.33% hold by Bocca Privatstiftung) | EUR 3,140,000.01 | EUR 3,140,000.01 | - | Ordinary Share |
| 2 | Vienna House Amber Baltic Sp. z o.o. | Inactive Company | ul. Promenada Gwiazd, nr 1, 72-500, Miedzzydroje, Poland Tel. +48 91 3228 760 Fax. +48 91 328 1022 | 100.00 (Hold by VHRE 99.00% and 1.00% hold by VHHM) | PLN 5,000 | PLN 5,000 | 100 | Ordinary Share |

| No. | Company | Business Type | Address | Shareholding of the Company (%) | Paid-up Capital (THB) | Registered Capital (THB) | Issued Shares (Shares) | Type of Shares |
|-----|---|------------------|---|--|-----------------------|--------------------------|------------------------|----------------|
| 3 | Vienna House Andell's Lodz Sp. z o.o | Inactive Company | ul. Ogródowa, nr 17, 91-065, Lodz, Poland Tel. +48 4227 91000 Fax. +48 4227 91001 | 100.00 (Hold by VHRE 99.00% and 1.00% hold by VHHM) | PLN 5,000 | PLN 5,000 | 100 | Ordinary Share |
| 4 | VHE Cracow Sp. z o.o. ("VHE Cracow") | Inactive Company | ul. Przy Rondzie, 31-547, Krakow, Poland Tel. +48 12299 0000 Fax. +48 12299 0001 | 100.00 (Hold by VHC) | PLN 5,000 | PLN 5,000 | 100 | Ordinary Share |
| 5 | Vienna House Easy Cracow Sp. z o.o. ¹⁾ | Inactive Company | ul. Przy rondzie, nr 2, krakow, kod 31-547, krakow, Poland | 100.00 (Hold by VHRE 99.00% and 1.00% hold by VHHM) | PLN 5,000 | PLN 5,000 | 100 | Ordinary Share |
| 6 | Vienna House Easy Bucharest S.R.L. | Inactive Company | Calea BUCURESTILOR nr.283, camera P-A06 075100 Otopeni Ilfov, Romania | 100.00 (Hold by VHRE 99.00% and 1.00% hold by VHHM) | RON 45,000 | RON 45,000 | 4,500 | Ordinary Share |
| 7 | Natural Hotel Panwa Company Limited | Inactive Company | 5/3 Moo 8, Ao Yon-Khao Khat Road, Tambon Wichit, Amphoe Mueang Phuket, Phuket Tel. 0-2273-8838 Fax. 0-2273-8858 | 100.00 | THB 143,000,000 | THB 143,000,000 | 1,430,000 | Ordinary Share |
| 8 | Natural Hotel Sukhumvit Company Limited | Inactive Company | 555/5 Soi Sukhumvit 63 (Ekkamai), Sukhumvit Road, Khlong Ton Nuea, Watthana, Bangkok | 71.57 | THB 41,352,750 | THB 150,000,000 | 1,500,000 | Ordinary Share |
| 9 | Natural Park Ville Company Limited | Inactive Company | 21, TST Tower, Soi Choei Phuang, Vibhavadi Rangsit | 100.00 | THB 43,000,000 | THB 43,000,000 | 430,000 | Ordinary Share |

| No. | Company | Business Type | Address | Shareholding of the Company (%) | Paid-up Capital (THB) | Registered Capital (THB) | Issued Shares (Shares) | Type of Shares |
|-----|--|------------------|---|---------------------------------|-----------------------|--------------------------|------------------------|----------------|
| | | | Road, Chomphon, Chatuchak, Bangkok Tel. 0-2273-8838 Fax. 0-2273-8858 | | | | | |
| 10 | Natural Real Estate Company Limited | Inactive Company | 21, TST Tower, Soi Choei Phuang, Vibhavadi Rangsit Road, Chomphon, Chatuchak, Bangkok Tel. 0-2273-8838 Fax. 0-2273-8858 | 100.00 | THB 33,000,000 | THB 33,000,000 | 330,000 | Ordinary Share |
| 11 | Park Opera Company Limited | Inactive Company | 21, TST Tower, Soi Choei Phuang, Vibhavadi Rangsit Road, Chomphon, Chatuchak, Bangkok Tel. 0-2273-8838 Fax. 0-2273-8858 | 100.00 | THB 22,555,000 | THB 50,000,000 | 5,000,000 | Ordinary Share |
| 12 | Richee Property Management Company Limited | Inactive Company | 21, TST Tower, Soi Choei Phuang, Vibhavadi Rangsit Road, Chomphon, Chatuchak, Bangkok Tel. 0-2273-8838 Fax. 0-2273-8858 | 100.00 | THB 1,000,000 | THB 1,000,000 | 10,000 | Ordinary Share |
| 13 | Park Gourmet Company Limited | Inactive Company | 21, TST Tower, Soi Choei Phuang, Vibhavadi Rangsit Road, Chomphon, Chatuchak, Bangkok | 100.00 | THB 25,000,000 | THB 50,000,000 | 500,000 | Ordinary Share |

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Enclosure 1

| No. | Company | Business Type | Address | Shareholding of the Company (%) | Paid-up Capital (THB) | Registered Capital (THB) | Issued Shares (Shares) | Type of Shares |
|-----|---------|---------------|--------------------------------------|---------------------------------|-----------------------|--------------------------|------------------------|----------------|
| | | | Tel. 0-2273-8838 Fax. 0-2273-8858 | | | | | |

6. Revenue Structure

The Company's revenue structure for the past 3 years as classified by products is as follows:

| Business Type | Operated by | 2020 | | 2019 | | 2018 | |
|---|--|-----------------------------|--------------|-----------------------------|--------------|-----------------------------|--------------|
| | | Revenue (THB million) | Percent | Revenue (THB million) | Percent | Revenue (THB million) | Percent |
| Space Rental and Service Business | | 320.05 | 5.66 | 314.65 | 3.00 | 273.87 | 3.93 |
| 33 Gracechurch | Thirty Three Gracechurch 1 Limited | 120.42 | 2.13 | 159.43 | 1.52 | 176.00 | 2.52 |
| 6-14 Underwood Street | Underwood Street Limited | 14.26 | 0.25 | 1.09 | 0.01 | 2.06 | 0.03 |
| TST Tower | Unison One Company Limited | 110.93 | 1.96 | 121.73 | 1.16 | 95.81 | 1.37 |
| Noble Ploenchit | U City Public Company Limited | 59.21 | 1.05 | 32.40 | 0.31 | - | - |
| Morph 38 | U City Public Company Limited | 0.15 | - | - | - | - | - |
| Commercial units | Prime Area Retail Company Limited | 15.09 | 0.27 | - | - | - | - |
| Management Service Business | | 233.89 | 4.14 | 192.40 | 1.83 | 105.12 | 1.51 |
| Asset Management | Thana City Golf and Sport Club Company Limited | 143.99 | 2.55 | 110.10 | 1.05 | 71.14 | 1.02 |
| Asset Management | Thanayong Property Management Company Limited | 46.11 | 0.82 | 50.87 | 0.48 | 33.98 | 0.49 |
| Asset Management | U City Public Company Limited | 43.39 | 0.77 | 31.30 | 0.30 | - | - |
| Asset Management | Lombard Estate Holdings Co., Ltd. | 0.41 | 0.01 | 0.13 | - | - | - |
| Hotel Business | | 3,020.96 | 53.46 | 7,621.16 | 72.63 | 6,017.26 | 86.25 |
| AVANI Khon Kaen Hotel & Convention Centre | Khon Kean Buri Company Limited | 122.17 | 2.16 | 192.05 | 1.83 | 197.03 | 2.82 |
| Anantara Chiang Mai Resort and Spa | Pacific Hotel Chiang Mai Company Limited | 144.45 | 2.56 | 347.68 | 3.31 | 363.31 | 5.21 |
| Eastin Grand Sathorn Hotel | EGS Assets Company Limited | 195.23 | 3.45 | 618.37 | 5.89 | 626.71 | 8.98 |
| Vienna House Hotel ⁽¹⁾ | VHC | 2,379.15 | 42.10 | 6,078.74 | 57.93 | 4,607.97 | 66.05 |
| U Inchantree Kanchanaburi | Muangthong Assets Company Limited | 33.16 | 0.59 | 47.40 | 0.45 | 33.51 | 0.48 |

| Business Type | Operated by | 2020 | | 2019 | | 2018 | |
|--|---|-----------------------------|---------------|-----------------------------|---------------|-----------------------------|---------------|
| | | Revenue (THB million) | Percent | Revenue (THB million) | Percent | Revenue (THB million) | Percent |
| U Sathorn Bangkok | Muangthong Assets Company Limited | 97.30 | 1.72 | 197.09 | 1.88 | 146.72 | 2.10 |
| U Chaing Mai | Muangthong Assets Company Limited | 19.06 | 0.34 | 56.17 | 0.54 | 38.61 | 0.55 |
| Easting Thana City Golf Resort | BTS Land Company Limited, Mak8 Company Limited, Nine Square Company Limited | 30.43 | 0.54 | 83.66 | 0.80 | 3.41 | 0.05 |
| Other Revenue | | 2,076.32 | 36.74 | 2,365.18 | 22.54 | 579.94 | 8.31 |
| Dividend | | 0.73 | 0.01 | 0.45 | - | 0.45 | 0.01 |
| Interest revenue | | 491.00 | 8.69 | 357.78 | 3.41 | 299.18 | 4.29 |
| Gain from foreign exchange rate | | - | - | 51.88 | 0.49 | - | - |
| Gain on disposal of assets | | 8.30 | 0.15 | | 0.24 | 53.87 | 0.77 |
| Gain on disposal of investment in subsidiaries and joint venture | | 822.23 | 14.55 | 1,559.04 | 14.86 | - | - |
| Gain from contract termination penalty | | 199.82 | 3.54 | - | - | - | - |
| Gain from acquiring business lower than fair value | | - | - | - | - | 29.67 | 0.43 |
| Others | | 554.23 | 9.81 | 370.92 | 3.53 | 196.77 | 2.82 |
| Total Revenue | | 5,651.23 | 100.00 | 10,493.39 | 100.00 | 6,976.19 | 100.00 |

⁽¹⁾ Including revenue from space letting and services

Part 3
Comparative Financial Information for the Previous 3 Years

Table 1: Statement of Financial Position

| U City Public Company Limited and its Subsidiaries | | | | | | |
|--|----------------------------------|---------------------------|---------------------------|------------------------------|---------------------------|---------------------------|
| Statement of Financial Position | | | | | | |
| (Unit: THB) | | | | | | |
| | Consolidated Financial Statement | | | Seperate Financial Statement | | |
| | <u>2020</u> | <u>2019</u> (adjusted) | <u>2018</u> (adjusted) | <u>2563</u> | <u>2562</u> (adjusted) | <u>2561</u> (adjusted) |
| Assets | | | | | | |
| Current Assets | | | | | | |
| Cash and Cash Equivalents | 3,520,596,851 | 2,767,041,167 | 2,796,805,073 | 2,489,184,139 | 1,441,720,538 | 1,154,796,310 |
| Temporary Investment | - | 102,090,432 | 1,542,562,477 | - | - | 1,428,615,892 |
| Investment in Short-term | | | | | | |
| Financial Assets | 306,451,016 | - | - | 203,340,359 | - | - |
| Trade Receivables and Other | | | | | | |
| Receivables | 461,640,029 | 760,741,238 | 830,890,037 | 36,449,197 | 56,858,221 | 281,169,050 |
| Accrued Income | - | - | 47,984,549 | - | - | - |
| Receivables from Divestment of | | | | | | |
| Subsidiaries Due within One | | | | | | |
| Year | 102,000,000 | 1,077,694,450 | - | 102,000,000 | 1,077,694,450 | - |
| Inventory | 45,118,139 | 61,332,475 | 51,664,200 | - | - | - |
| Immovable Property Projects | | | | | | |
| for Development | 4,859,172,632 | 991,679,500 | 991,679,500 | 224,197,065 | 302,600,000 | 302,600,000 |
| Other Current Assets | 467,195,529 | 421,334,412 | 329,007,558 | 58,053,328 | 44,120,386 | 23,142,810 |
| | 9,762,174,196 | 6,181,913,674 | 6,590,593,394 | 3,113,224,088 | 2,922,993,595 | 3,190,324,062 |
| Assets Held for Sale | 7,294,496,319 | 1,639,068,902 | - | - | 271,323,425 | - |
| Total Current Assets | 17,056,670,515 | 7,820,982,576 | 6,590,593,394 | 3,113,224,088 | 3,194,317,020 | 3,190,324,062 |
| Non-current Assets | | | | | | |
| Deposit with Obligation | 180,688,007 | 263,628,829 | 194,133,790 | 67,738,341 | 153,562,715 | 75,280,819 |
| Long-term Loans to Related | | | | | | |
| Parties and Accrued Interest | 2,348,548,078 | 6,524,360,615 | 5,905,802,422 | 17,045,386,694 | 19,799,424,882 | 18,580,059,244 |
| Receivables from Divestment of | | | | | | |
| Subsidiaries Net of those Due | | | | | | |
| within One Year | - | 1,812,576,791 | 110,798,329 | - | 1,812,576,791 | 110,798,329 |
| Investment in Subsidiaries | - | - | - | 15,288,199,803 | 15,490,103,601 | 16,340,713,306 |
| Investment in Associated | | | | | | |
| Companies | 53,684,462 | 60,680,903 | 64,355,939 | 49,999,970 | 49,999,970 | 49,999,970 |
| Investment in Joint Ventures | 1,484,981,944 | 2,690,113,312 | 3,042,963,656 | 1,470,995,000 | 2,363,082,000 | 2,686,082,000 |
| Other Long-term Investment | - | 81,033,800 | 154,568,425 | - | 81,033,800 | 154,568,425 |
| Investment in Long-term | | | | | | |
| Financial Assets | 145,914,842 | - | - | 145,914,842 | - | - |
| Lands and Projects for | | | | | | |
| Development | 5,096,066,141 | 3,969,759,644 | 3,969,759,644 | 505,156,150 | 953,242,669 | 953,242,669 |
| Immovable Properties for | | | | | | |
| Investment | 10,623,869,595 | 7,023,628,619 | 8,792,125,664 | 901,990,798 | 967,715,455 | 157,281,342 |
| Properties, Plants, and | | | | | | |
| Equipments | 15,962,943,104 | 16,832,532,275 | 19,141,449,132 | 430,500,762 | 151,249,301 | 107,865,827 |
| Right of Use Assets | 6,842,665,486 | - | - | 630,293,562 | - | - |
| Leasehold Rights | - | 2,145,586,534 | 2,319,412,983 | - | - | 68,141,370 |
| Intangible Assets | 563,278,273 | 1,316,122,558 | 791,191,431 | 13,151,486 | 9,021,948 | 7,963,451 |
| Deposit | 50,000,000 | 50,000,000 | - | 50,000,000 | 50,000,000 | - |

U City Public Company Limited and its Subsidiaries
Statement of Financial Position

(Unit: THB)

| | Consolidated Financial Statement | | | Seperate Financial Statement | | |
|--|----------------------------------|-----------------------|-----------------------|------------------------------|-----------------------|-----------------------|
| | 2020 | 2019 (adjusted) | 2018 (adjusted) | 2563 | 2562 (adjusted) | 2561 (adjusted) |
| Goodwill | 2,273,385,310 | 2,861,022,898 | 2,783,784,290 | - | - | - |
| Deferred Tax Assets | 160,066,512 | 64,183,593 | 81,206,911 | - | - | - |
| Other Non-current Assets | 1,697,585 | 14,993,011 | 17,783,692 | 4,780,541 | 3,198,799 | 3,196,478 |
| Total Non-current Assets | 45,787,789,339 | 45,710,223,382 | 47,369,336,308 | 36,604,107,949 | 41,884,211,931 | 39,295,193,230 |
| Total Assets | 62,844,459,854 | 53,531,205,958 | 53,959,929,702 | 39,717,332,037 | 45,078,528,951 | 42,485,517,292 |
| Liabilities and Shareholders' Equity | | | | | | |
| Current Liabilities | | | | | | |
| Overdraft from Financial Institution | 65,864,704 | 33,731,050 | 36,610,048 | - | - | - |
| Trade Payables and Other Payables | 985,500,603 | 1,231,918,487 | 1,006,284,199 | 32,711,384 | 56,129,600 | 141,486,314 |
| Long-terms Liabilities Due within One Year | | | | | | |
| Long-term Loan from Related Parties and Accrued Interest | 72,000,000 | - | - | 72,000,000 | 2,255,302,581 | - |
| Liabilities under Liability Restructuring Contract | - | - | 34,023,746 | - | - | - |
| Long-term Loan from Financial Institution | 2,400,813,924 | 1,144,418,905 | 870,377,661 | 747,216,653 | 739,208,959 | 512,010,667 |
| Liabilities under Financial Lease Contract | - | 74,017,348 | 77,659,722 | - | 2,319,715 | 2,233,235 |
| Liabilities under Lease Contract | 750,304,677 | - | - | 9,972,785 | - | - |
| Deposit and Advance Payment | 251,303,772 | 258,851,847 | 180,942,795 | 3,899,538 | 70,859,319 | 5,443,700 |
| Accrued Income Tax | 24,977,854 | 68,768,425 | 69,801,757 | - | - | - |
| Other Current Liabilities | 50,666,537 | 95,656,387 | 192,200,372 | 20,089,159 | 23,845,487 | 15,320,947 |
| | 4,601,432,071 | 2,907,362,449 | 2,467,900,300 | 885,889,519 | 3,147,665,661 | 676,494,863 |
| Liabilities Directly Related to Assets Held for Sale | 7,496,887,616 | 1,410,165,857 | - | - | - | - |
| Total Current Liabilities | 12,098,319,687 | 4,317,528,306 | 2,467,900,300 | 885,889,519 | 3,147,665,661 | 676,494,863 |
| Non-current Liabilities | | | | | | |
| Long-term Liabilities Net of those Due within One Year | | | | | | |
| Long-term Loan from Related Parties and Accrued Interest | 5,115,586,258 | 5,025,376,438 | 5,026,890,520 | 5,115,586,258 | 5,025,376,438 | 5,026,890,520 |
| Liabilities under Liability Restructuring Contract | 1,152,466,933 | - | 1,102,067,359 | - | - | - |
| Long-term Loan from Financial Institution | 12,212,130,085 | 9,684,950,775 | 11,408,973,731 | 4,150,234,653 | 5,575,425,660 | 7,071,962,191 |
| Liabilities under Financial Lease Contract | - | 1,632,758,614 | 1,787,411,366 | - | 5,213,056 | 7,529,942 |
| Liabilities under Lease Contract | 6,016,930,542 | - | - | 632,160,486 | - | - |

(-Translation-)

Enclosure 1

U City Public Company Limited and its Subsidiaries
Statement of Financial Position

(Unit: THB)

| | Consolidated Financial Statement | | | Seperate Financial Statement | | |
|---|----------------------------------|-----------------------|-----------------------|------------------------------|-----------------------|-----------------------|
| | 2020 | 2019 (adjusted) | 2018 (adjusted) | 2563 | 2562 (adjusted) | 2561 (adjusted) |
| Item Reserved under Equity of Investment in Joint Venture | | | | | | |
| Method | 218,033,517 | 83,192,804 | 45,259,283 | - | - | - |
| Long-term Employee Benefit Reserve | 98,599,741 | 125,947,369 | 115,926,864 | 34,859,283 | 38,203,868 | 24,921,025 |
| Deferred Income Tax Liability | 1,704,924,438 | 1,900,995,499 | 2,360,895,901 | 484,329 | - | 1,871,564 |
| Long-term Provisions | - | - | 270,542,559 | - | - | - |
| Other Non-current Liabilities | 210,027,754 | 217,707,102 | 226,604,134 | 16,794,150 | 14,856,264 | - |
| Total Non-current Liabilities | 26,728,699,268 | 18,670,928,601 | 22,344,571,717 | 9,950,119,159 | 10,659,075,286 | 12,133,175,242 |
| Total Liabilities | 38,827,018,955 | 22,988,456,907 | 24,812,472,017 | 10,836,008,678 | 13,806,740,947 | 12,809,670,105 |
| Shareholders' Equity | | | | | | |
| Share Capital | | | | | | |
| Registered Capital | | | | | | |
| 3,740,575,162 preferred shares with a par value of THB 3.20 per share | 11,969,840,518 | 11,969,840,518 | 11,969,840,518 | 11,969,840,518 | 11,969,840,518 | 11,969,840,518 |
| 10,290,722,067 ordinary shares with a par value of THB 3.20 per share | 32,930,310,615 | 32,930,310,615 | 32,930,310,615 | 32,930,310,615 | 32,930,310,615 | 32,930,310,615 |
| | 44,900,151,133 | 44,900,151,133 | 44,900,151,133 | 44,900,151,133 | 44,900,151,133 | 44,900,151,133 |
| Issued and Paid-up Capital | | | | | | |
| 3,740,575,162 preferred shares with a par value of THB 3.20 per share | 11,969,840,518 | 11,969,840,518 | 11,969,840,518 | 11,969,840,518 | 11,969,840,518 | 11,969,840,518 |
| 5,613,717,564 ordinary shares with a par value of THB 3.20 per share (December 31, 2018: 5,613,716,960 ordinary shares with a par value of THB 3.20 per share) | 17,963,896,205 | 17,963,896,205 | 17,963,894,272 | 17,963,896,205 | 17,963,896,205 | 17,963,894,272 |
| Share Premium on Ordinary Shares | 1,691 | 1,691 | - | 1,691 | 1,691 | - |
| Capital Discount from Business Merger under Common Control | - | - | - | (741,162,013) | (741,162,013) | - |
| Retained Earnings | | | | | | |
| Allocated – Legal Reserve | 125,021,039 | - | - | 125,021,039 | - | - |
| Unallocated (Accumulated Loss) | (5,797,625,498) | 1,314,666,096 | (565,066,605) | (436,074,630) | 2,153,797,721 | (265,373,857) |
| Other Composition of Shareholders' Equity | (358,030,892) | (823,264,224) | (339,233,107) | (199,451) | (74,586,118) | 7,486,254 |
| Equity of the Company's Shareholders | 23,903,103,063 | 30,425,140,286 | 29,029,435,078 | 28,881,323,359 | 31,271,788,004 | 29,675,847,187 |
| Interest of Non-controlling Person of Subsidiaries | 114,337,836 | 117,608,765 | 118,022,607 | - | - | - |
| Total Shareholders' Equity | 24,017,440,899 | 30,542,749,051 | 29,147,457,685 | 28,881,323,359 | 31,271,788,004 | 29,675,847,187 |
| Total Liabilities and Shareholders' Equity | 62,844,459,854 | 53,531,205,958 | 53,959,929,702 | 39,717,332,037 | 45,078,528,951 | 42,485,517,292 |

Table 2: Statement of Comprehensive Income

U City Public Company Limited and its Subsidiaries

Statement of Comprehensive Income

(Unit: THB)

| | Consolidated Financial Statement | | Seperate Financial Statement | | | |
|--|----------------------------------|-----------------------|------------------------------|------------------------|----------------------|----------------------|
| | 2020 | 2019 (adjusted) | 2020 | 2019 (adjusted) | 2020 | 2019 (adjusted) |
| Profit and Loss: | | | | | | |
| Revenue | | | | | | |
| Revenue from Hotel Business | 3,051,299,626 | 7,611,699,393 | 6,008,947,053 | - | - | - |
| Revenue from Management | 233,894,678 | 192,402,563 | 105,119,989 | 287,217,710 | 285,180,234 | 127,729,626 |
| Rental Revenue | 289,711,821 | 324,105,373 | 282,182,516 | 59,354,218 | 32,398,641 | - |
| Interest Received | 491,004,885 | 357,779,539 | 299,175,258 | 1,061,667,861 | 894,934,457 | 738,669,205 |
| Dividend Received | 726,869 | 452,400 | 449,863 | 222,326,868 | 460,442,030 | 218,454,863 |
| Other Revenue | | | | | | |
| Profit from Disposal of Assets | 8,302,369 | 25,105,113 | 53,869,291 | 912,045 | 24,637,407 | 52,224,942 |
| Profit from Divestment of Subsidiaries and Joint Ventures | 822,232,714 | 1,559,040,209 | - | 250,015,740 | 1,775,929,371 | 52,617,651 |
| Profit from Exchange Rate | - | 51,883,393 | - | 14,023,072 | - | - |
| Contract Termination Fine Revenue | 199,824,831 | - | - | - | - | - |
| Profit from Business Acquisition at Price Lower than Fair Value | - | - | 29,671,502 | - | - | - |
| Others | 554,230,314 | 370,919,436 | 196,771,572 | 69,913,445 | 17,037,487 | 24,206,240 |
| Total Revenues | 5,651,228,107 | 10,493,387,419 | 6,976,187,044 | 1,965,430,959 | 3,490,559,627 | 1,213,902,527 |
| Expenses | | | | | | |
| Costs of Hotel Business | 1,511,170,241 | 3,081,847,380 | 2,247,590,586 | - | - | - |
| Service Cost | 178,757,558 | 217,732,324 | 183,546,420 | 3,245,070 | 1,764,631 | - |
| Selling and Administrative Expenses | 305,979,176 | 528,550,978 | 466,903,320 | - | - | - |
| Management Expenses | 1,835,464,714 | 3,362,012,847 | 2,581,049,665 | 297,353,891 | 369,636,783 | 352,963,651 |
| Depreciation and Amortization | 1,697,590,838 | 730,853,533 | 683,754,002 | 41,920,083 | 19,401,261 | 10,354,336 |
| Loss from Exchange Rate | 418,104,647 | - | 165,587,137 | - | 1,201,659 | 33,199,891 |
| Loss from Impairment of Investment Fund in Subsidiaries and Joint Ventures | - | - | - | 1,006,443,869 | 329,657 | 12,001,025 |
| Loss from Impairment of Assets | 4,117,652,909 | - | 355,003,946 | 2,264,471,954 | 964,819 | 368,505,350 |
| Loss from Disposal of Assets | 172,508,284 | - | - | 19,539,221 | - | - |
| Total Expenses | 10,237,228,367 | 7,920,997,062 | 6,683,435,076 | 3,632,974,088 | 393,298,810 | 777,024,253 |
| Profit (Loss) from Operation Activities | (4,586,000,260) | 2,572,390,357 | 292,751,968 | (1,667,543,129) | 3,097,260,817 | 436,878,274 |
| Share of profit (loss) from Investment Funds in Associated Companies | (4,811,483) | (3,419,043) | 3,523,591 | - | - | - |
| Share of profit (loss) from Investment Funds in Joint Ventures | (1,134,420,169) | 295,412,637 | 23,443,889 | - | - | - |

U City Public Company Limited and its Subsidiaries

Statement of Comprehensive Income

(Unit: THB)

| | Consolidated Financial Statement | | Seperate Financial Statement | | | |
|---|----------------------------------|----------------------|------------------------------|------------------------|----------------------|----------------------|
| | 2020 | 2019 (adjusted) | 2020 | 2019 (adjusted) | 2020 | 2019 (adjusted) |
| Financial Costs | (1,306,872,628) | (871,117,636) | (909,831,432) | (559,113,457) | (669,788,675) | (628,392,804) |
| Profit (Loss) before Income Tax | (7,032,104,540) | 1,993,266,315 | (590,111,984) | (2,226,656,586) | 2,427,472,142 | (191,514,530) |
| Income Tax | 418,081,951 | (126,326,111) | (43,007,428) | (484,329) | - | - |
| Profit (Loss) for the Year | (6,614,022,589) | 1,866,940,204 | (633,119,412) | (2,227,140,915) | 2,427,472,142 | (191,514,530) |
| Other Comprehensive Income: | | | | | | |
| <i>Items which will be recognized in profit or loss later</i> | | | | | | |
| Difference of Exchange Rate from Conversion of Financial Statement in Foreign Currency | 387,423,490 | (401,571,025) | (271,009,665) | - | - | - |
| Profit (Loss) from Investment Fund in Available-for-Sale Securities Valuation – Net of Income Tax | - | (82,460,092) | 320,863,147 | - | (82,072,372) | 319,725,528 |
| Items which will be recognized in profit or loss later | 387,423,490 | (484,031,117) | 49,853,482 | - | (82,072,372) | 319,725,528 |
| <i>Items which will not be recognized in profit or loss later</i> | | | | | | |
| Loss from Investment Fund in Equity Instrument of which Determined by Fair Value Through Other Comprehensive Income – Net of Income Tax | (1,660,150) | - | - | (1,660,150) | - | - |
| Profit (Loss) from Computation According to Principles of Actuarial Science – Net of Income Tax | 33,579,571 | (1,028,607) | 5,144,291 | 8,597,373 | (8,300,564) | 1,495,345 |
| Items which will not be recognized in profit or loss later | 31,919,421 | (1,028,607) | 5,144,291 | 6,937,223 | (8,300,564) | 1,495,345 |
| Other Comprehensive Income for the Year | 419,342,911 | (485,059,724) | 54,997,773 | 6,937,223 | (90,372,936) | 321,220,873 |
| Total Comprehensive Income for the Year | (6,194,679,678) | 1,381,880,480 | (578,121,639) | (2,220,203,692) | 2,337,099,206 | 129,706,343 |
| Profit Sharing | | | | | | |
| For the Company's Shareholders | (6,610,751,660) | 1,867,354,046 | (634,082,035) | (2,227,140,915) | 2,427,472,142 | (191,514,530) |

U City Public Company Limited and its Subsidiaries

Statement of Comprehensive Income

(Unit: THB)

| | Consolidated Financial Statement | | | Seperate Financial Statement | | |
|--|----------------------------------|----------------------|----------------------|------------------------------|---------------|--------------------|
| | 2020 | 2019 (adjusted) | 2020 | 2019 (adjusted) | 2020 | 2019 (adjusted) |
| For the Non-controlling Person of Subsidiaries | (3,270,929) | (413,842) | 962,623 | | | |
| | <u>(6,614,022,589)</u> | <u>1,866,940,204</u> | <u>(633,119,412)</u> | | | |
| Total Comprehensive Income Sharing | | | | | | |
| For the Company's Shareholders | (6,191,408,749) | 1,382,294,322 | (579,084,262) | (2,220,203,692) | 2,337,099,206 | 129,706,343 |
| For the Non-controlling Person of Subsidiaries | (3,270,929) | (413,842) | 962,623 | | | |
| | <u>(6,194,679,678)</u> | <u>1,381,880,480</u> | <u>(578,121,639)</u> | | | |
| Earning per Share | | | | | | |
| Basic Earning per Share | | | | | | |
| Profit (Loss) for the Company's Shareholders | (1.3242) | 0.1860 | (0.2595) | (0.5433) | 0.2858 | (0.1807) |

Table 3: Statement of Cash Flow

U City Public Company Limited and its Subsidiaries
Statement of Cash Flow

(Unit: THB)

| | Consolidated Financial Statement | | | Seperate Financial Statement | | |
|---|----------------------------------|-----------------|---------------|------------------------------|-----------------|---------------|
| | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 |
| | | (adjusted) | | (adjusted) | | (adjusted) |
| Cash Flow from Operation Activities | | | | | | |
| Profit (Loss) before Tax | (7,032,104,540) | 1,993,266,315 | (590,111,984) | (2,226,656,586) | 2,427,472,142 | (191,514,530) |
| Reconciliation Adjustment Loss before Tax to | | | | | | |
| Cash Received (Paid) from Operation Activities | | | | | | - |
| Loss (Profit) Sharing from Investment Fund in | | | | | | |
| Associated Companies | 4,811,483 | 3,419,043 | (3,523,591) | - | - | - |
| Loss (Profit) Sharing from Investment Fund in Joint | | | | | | |
| Ventures | 1,134,420,169 | (295,412,637) | (23,443,889) | - | - | - |
| Depreciation and Amortization | 1,697,590,838 | 730,853,533 | 683,754,002 | 41,920,083 | 19,401,261 | 10,354,336 |
| Loss (Profit) from Exchange Rate that has not | | | | | | |
| Actually Happened | 639,399,834 | 10,586,672 | (267,069,251) | 58,007,071 | 79,604,296 | 29,610,070 |
| Allowance for Doubtful Accounts (Transfer back) | 2,379,247 | (6,086,202) | 1,677,768 | - | - | - |
| Loss from Allowance for Loan to Related Parties | | | | | | |
| Impairment | - | - | - | 1,698,592,423 | 964,819 | 13,501,404 |
| Loss from Allowance for Investment Fund in | | | | | | |
| Subsidiaries Impairment | - | - | - | 1,006,443,869 | 329,657 | 12,001,025 |
| Loss from Allowance for Assets Impairment | 4,117,652,909 | - | 355,003,946 | 565,879,531 | - | 355,003,946 |
| Profit from Disposal of Assets | (8,302,369) | (267,748) | (31,679,447) | (912,045) | (43,913) | (30,047,400) |
| Profit from Change in Value of Investment Fund in | | | | | | |
| Short-term Financial Assets | (3,758,075) | (28,690,945) | (22,177,941) | (2,421,647) | (24,593,494) | (22,177,941) |
| Profit from Business Acquisitions | - | - | (29,671,502) | - | - | - |
| Loss from Disposal of Assets | 172,508,284 | 7,145,285 | 6,375,394 | 19,539,221 | - | - |
| Profit from Divestment in Subsidiaries and Joint | | | | | | |
| Ventures | (822,232,714) | (1,559,040,209) | - | (250,015,740) | (1,775,929,371) | (52,617,651) |
| Allowance for Long-term Employee Benefits | 18,532,142 | 24,454,218 | 15,768,015 | 6,744,901 | 6,193,514 | 3,311,703 |
| Allowance for Long-term Liabilities Computation | - | 500,000 | 800,000 | - | - | - |
| Dividend Received | (726,869) | (452,400) | (449,863) | (222,326,868) | (460,442,030) | (218,454,863) |
| Interest Received | (491,004,885) | (357,779,390) | (299,175,258) | (1,061,667,861) | (894,934,457) | (738,669,205) |
| Interest Expense | 1,306,872,628 | 843,291,184 | 887,261,054 | 559,113,456 | 642,138,778 | 605,822,426 |
| Profit from Operation before Change in Operating | | | | | | |
| Assets and Liabilities | 736,038,082 | 1,365,786,719 | 683,337,453 | 192,239,808 | 20,161,202 | (223,876,680) |
| Decrease (Increase) in Operating Assets | | | | | | |
| Trade Receivables and Other Receivables | 313,062,726 | 443,414,121 | (159,192,275) | 24,398,838 | 313,312,055 | (9,401,245) |
| Inventories | 24,146,946 | (2,317,341) | (1,037,396) | - | - | - |
| Immovable Property Projects for Development | (4,238,671) | - | - | - | - | - |
| Other Current Assets | (24,290,803) | (79,253,160) | (118,293,104) | 945,737 | (6,133,655) | (5,405,891) |
| Other Non-current Assets | 13,899,436 | 1,596,965 | 14,933,965 | (1,580,371) | (2,321) | 502,280 |
| Decrease (Increase) in Operating Liabilities | | | | | | |
| Trades Payables and Other Payables | (270,574,644) | (486,468,088) | 93,829,545 | (48,747,222) | (19,703,761) | 59,008,674 |
| Deposit and Advance Payment | (17,919,642) | (23,393,253) | 18,410,691 | (66,959,782) | (584,381) | (1,108,525) |
| Other Current Liabilities | (75,451,794) | (16,738,135) | (24,966,242) | (111,706,272) | 8,524,536 | 10,524,439 |
| Allowance for Long-term Employee Benefits | (14,333,550) | (5,471,523) | (2,369,949) | (1,492,113) | (1,211,235) | (48,150) |
| Other Non-current Liabilities | 39,848,214 | 10,708,021 | 88,814,630 | 1,937,888 | 14,856,263 | - |
| Cash from (spent for) Operation Activities | 720,186,300 | 1,207,864,326 | 593,467,318 | (10,963,489) | 329,218,703 | (169,805,098) |

U City Public Company Limited and its Subsidiaries
Statement of Cash Flow

(Unit: THB)

| | Consolidated Financial Statement | | | Seperate Financial Statement | | |
|---|----------------------------------|--------------------|------------------------|------------------------------|----------------------|----------------------|
| | 2020 | 2019 (adjusted) | 2020 | 2019 (adjusted) | 2020 | 2019 (adjusted) |
| Interest Paid | (1,008,649,818) | (873,060,184) | (921,846,510) | (331,129,510) | (643,652,859) | (607,727,159) |
| Income Tax Paid | (48,133,907) | (130,895,923) | (173,421,773) | (13,197,979) | (14,843,922) | - |
| Net Cash from (spent for) Operation Activities | (336,597,425) | 203,908,219 | (501,800,965) | (355,290,978) | (329,278,078) | (777,532,257) |
| Cash Flow from Investment Activities | | | | | | |
| Investment Fund in Short-term Financial Assets | | | | | | |
| (Increase) Decrease | (199,665,211) | 1,482,982,603 | (1,321,635,101) | (200,000,000) | 1,447,291,392 | (1,349,998,961) |
| Deposit with Obligation (Increase) Decrease | 85,955,665 | (72,714,604) | (40,636,201) | 96,169,992 | (91,142,512) | (26,674,699) |
| Long-term Loan to Related Parties (Increase) Decrease | 1,208,537,438 | (571,475,218) | (773,429,518) | 163,454,776 | (1,519,768,787) | (2,117,392,531) |
| Cash Paid from Receive of Transfer of Claims in Liabilities to Loan of Non-related Joint Venture | (1,734,597,775) | - | - | (1,734,597,775) | - | - |
| Cash Received from Transfer of Claims in Liabilities to Loan of Joint Venture to Non-related Parties | 1,075,485,593 | - | - | 1,075,485,593 | - | - |
| Interest Received | 383,807,449 | 289,072,265 | 263,195,833 | 467,706,517 | 592,555,471 | 618,543,559 |
| Deposit from Divestment in Subsidiaries | - | 66,000,000 | - | - | 66,000,000 | - |
| Cash Paid for Investment in Subsidiaries | (2,000,000) | (835,445,163) | - | (474,000,000) | (6,241,970) | (2,500,000,000) |
| Cash Received from Divestment in Subsidiaries and Associated Companies and from amount by Receivables | | | | | | - |
| From Divestment in Subsidiaries | 3,037,360,382 | 1,300,000,000 | 1,058,000,000 | 3,035,000,000 | 1,300,000,000 | 1,815,500,000 |
| Cash Received from Capital Reduction of Subsidiaries and Capital Return of Joint Ventures | 1,290,536,186 | 180,000,000 | 50,000,000 | 1,290,536,186 | 180,000,000 | 2,199,762,500 |
| Cash Paid for Investment in Associated Companies | - | - | (349,016) | - | - | - |
| Cash Paid from Capital Increase in Joint Ventures | (500,000,000) | (495,813) | (120,000,000) | (500,000,000) | - | (120,000,000) |
| Cash Received from Divestment in Investment Fund in Long-term Financial Assets | 69,086,300 | - | - | 69,086,300 | - | - |
| Cash Paid for Investment in Long-term Financial Assets | (138,954,163) | (4,491,317) | - | (138,954,163) | (4,491,317) | - |
| Cash Received from Disposal of Assets | - | - | 664,600,400 | - | - | 664,600,400 |
| Deposit of Purchase Price of Lands and Projects for Development | - | (50,000,000) | (16,260,717) | - | (50,000,000) | (15,669,969) |
| Cash Paid for Purchase of Immovable Properties for Investment | (1,923,433,662) | (1,331,457,939) | (344,177,525) | (9,129,300) | (819,692,832) | (240,750) |
| Cash Paid for Properties, Plants, and Equipments | (529,667,631) | (382,767,778) | (1,112,914,746) | (291,904,330) | (49,087,772) | (3,024,068) |
| Cash Received from Disposal of Properties, Plants, and Equipments | 79,851,840 | 24,198,539 | 36,816,608 | 126,716 | 44,140 | 506,327 |
| Cash Paid for Purchase Intangible Assets | (11,127,713) | (19,419,748) | (7,219,338) | (4,906,979) | (2,865,589) | (562,517) |
| Cash Paid in Accordance with Estimated Long-term Liabilities | - | - | (43,508,883) | - | - | - |
| Dividend Received | 165,726,868 | 413,934,811 | 283,449,863 | 222,326,868 | 514,307,030 | 488,454,863 |
| Net Cash from Investment Activities | 2,356,901,566 | 487,920,638 | (1,424,068,341) | 3,066,400,401 | 1,556,907,254 | (346,195,846) |
| Cash Flow from Financing Activities | | | | | | |
| Increase in Overdraft from Financial Institution | 28,045,458 | 482,261 | (43,819,365) | - | - | - |
| Decrease in Short-term Loan from Related Parties | - | - | - | - | - | (302,000,000) |

U City Public Company Limited and its Subsidiaries
Statement of Cash Flow

(Unit: THB)

| | Consolidated Financial Statement | | | Seperate Financial Statement | | |
|---|----------------------------------|----------------------|----------------------|------------------------------|----------------------|----------------------|
| | 2020 | 2019 (adjusted) | 2020 | 2019 (adjusted) | 2020 | 2019 (adjusted) |
| Cash Repaid Long-term Loan from Related Parties | - | - | (5,050,360,695) | - | - | (5,050,360,695) |
| Cash Repaid Liabilities under Liability Restructuring Contract | (32,040,000) | (29,027,776) | (31,890,061) | - | - | - |
| Cash Received from Long-terms Loan from Financial Institutions | 979,983,345 | 1,043,594,650 | 1,060,952,564 | - | 454,362,084 | - |
| Cash Repaid Long-term Loan from Financial Institutions | (1,746,486,454) | (1,734,843,510) | (2,643,216,785) | (1,655,197,984) | (1,392,840,249) | (2,391,841,395) |
| Cash Repaid Liabilities under Lease Contract | (671,109,827) | (87,267,984) | (533,445,058) | (8,447,838) | (2,230,407) | (2,602,023) |
| Cash Received from Issuance of Newly Issued Ordinary Shares and Exercise of warrant to purchase ordinary shares | - | 3,624 | 563,844 | - | 3,624 | 563,844 |
| Cash Received from Issuance of Newly Issued Preferred Shares | - | - | 9,694,582,693 | - | - | 9,694,582,693 |
| Net Cash Spent on Financing Activities | (1,441,607,478) | (807,058,735) | 2,453,367,137 | (1,663,645,822) | (940,704,948) | 1,948,342,424 |
| Difference of Exchange Rate from Conversion of Financial Statement in Foreign Currency | 199,162,463 | 313,846,871 | 510,754,830 | - | - | - |
| Net Increase in Cash and Cash Equivalents | 777,859,126 | 198,616,993 | 1,038,252,661 | 1,047,463,601 | 286,924,228 | 824,614,321 |
| Cash and Cash Equivalents at the Beginning of the Year | 2,767,041,167 | 2,796,805,073 | 1,383,008,369 | 1,441,720,538 | 1,154,796,310 | 330,181,989 |
| Cash and Cash Equivalents of Subsidiaries as at Acquisition Date | 13,716,093 | 50,372,315 | 375,544,043 | - | - | - |
| Cash and Cash Equivalents of Subsidiaries as at Disposal Date | - | (203,925,280) | - | - | - | - |
| Cash and Cash Equivalents of Subsidiaries Categorized as Assets Held for Sale at the End of the Year | (112,847,469) | (74,827,934) | - | - | - | - |
| Cash and Cash Equivalents of Subsidiaries Uncategorized as Assets Held for Sale at the End of the Year | 74,827,934 | - | - | - | - | - |
| Cash and Cash Equivalents at the End of the Year | 3,520,596,851 | 2,767,041,167 | 2,796,805,073 | 2,489,184,139 | 1,441,720,538 | 1,154,796,310 |

Additional Disclosure of Cash Flow

Non-cash items

| | | | | | | |
|---|---|---------|-------------|---|---------------|---|
| Purchasing Investment in Subsidiaries by Loan from Related Parties | - | - | - | - | 2,402,166,816 | - |
| Purchasing Investment in Joint Ventures by Deducting Liabilities | - | - | 101,601,000 | - | - | - |
| Transferring Lands and Projectors for Development to Properties, Plants, and Equipments | - | - | 19,508,131 | - | - | - |
| Transferring Properties, Plants, and Equipments to Intangible Assets | - | 883,185 | - | - | - | - |
| Transferring Properties, Plants, and Equipments to Immovable Properties for Investment | - | 196,808 | - | - | - | - |
| Transferring Immovable Properties for Investment to Properties, Plants, and Equipments | - | - | 29,270,159 | - | - | - |

U City Public Company Limited and its Subsidiaries
Statement of Cash Flow

(Unit: THB)

| | Consolidated Financial Statement | | Seperate Financial Statement | | | |
|--|----------------------------------|--------------------|------------------------------|--------------------|---------------|--------------------|
| | 2020 | 2019 (adjusted) | 2020 | 2019 (adjusted) | 2020 | 2019 (adjusted) |
| Purchasing Equipments under Financial Lease Contract | - | 82,742,061 | 18,000,926 | - | - | 12,365,200 |
| Rights of Use Asset under Lease Contract | 29,972,493 | - | - | 2,729,148 | - | - |
| Purchasing Immovable Properties for Investment which has not paid | 2,469,512 | 15,435,921 | - | - | - | - |
| Transferring Leasehold Right to Accrued Rental Fee | - | 66,509,993 | - | - | 66,509,993 | - |
| Disposing Outstanding Investment Fund in Subsidiaries | - | 3,020,000,000 | - | - | 3,020,000,000 | - |
| Disposing Outstanding Investment Fund in Joint Ventures | - | - | - | - | - | 254,000,000 |
| Deducting Outstanding Long-term Loan between the Company and Subsidiaries | - | - | - | 2,656,033,145 | - | - |
| Transferring Short-term Loan from Financial Institutions to Long-term Loan from Financial Institutions | - | - | 172,546,732 | - | - | - |
| Issuing Newly Issued Preferred Shares in Return of the Entire Business Transfer of Unicorn Enterprise Company Limited | - | - | 2,172,000,000 | - | - | 2,172,000,000 |
| Paying for the Entire Business Transfer of Unicorn Enterprise Company Limited by Accepting the Transfer of Loan from Related Parties Liabilities | - | - | 10,074,360,694 | - | - | 10,074,360,694 |

Table 4: Financial Ratio

| Liquidity Ratio | | | 2020 | 2019 | 2018 |
|----------------------------|--|------|---------|---------|---------|
| Liquidity Ratio | Current asset / Current liabilities | Time | 1.41 | 1.81 | 2.67 |
| Quick Liquidity Ratio | (Cash bank deposit +Short-term investment+ Receivables)/ Current liabilities | Time | 0.35 | 0.84 | 2.10 |
| Cash Flow Liquidity Ratio | Cash flow from operating / Average current liabilities | Time | (0.04) | 0.06 | (0.20) |
| Receivables Turnover Ratio | Total sales / Average receivables | Time | 9.84 | 15.14 | 12.39 |
| Average Collection Period | 365 days / Receivables turnover ratio | Day | 37.09 | 24.11 | 29.46 |
| Inventory Turnover Ratio | Cost of sales / Average Inventory | Time | n.a. | n.a. | n.a. |
| Average Inventory Period | 365 days / Inventory turnover ratio | Day | n.a. | n.a. | n.a. |
| Payable Turnover Ratio | Cost of sales / Average trade payables | Time | 3.53 | 9.98 | 7.01 |
| Average Payment Period | 365 days / Payable turnover ratio | Day | 103.29 | 36.59 | 52.06 |
| Cash Conversion Cycle | Average collection period - Average payment period | Day | (66.20) | (12.48) | (22.61) |

Profitability Ratio

| | | | | | |
|-------------------------|---|---|----------|-------|----------|
| Gross Profit Margin | Gross profit margin / Net sale | % | 52.73 | 59.41 | 61.99 |
| Operating Profit Margin | Profit from operating / Net sale | % | (54.66) | 2.55 | 3.65 |
| Other Profit Margin | Other income / Net income | % | 36.74 | 22.54 | 8.31 |
| Cash to Profit Ratio | Cash flow from operating / Profit from operating | % | 17.23 | 98.41 | (214.99) |
| Net Profit Margin | Net profit / Total income | % | (117.04) | 17.79 | (9.08) |
| Return on Equity | Profit(loss) of the shareholders' of the Company / Average shareholders' equity | % | (24.34) | 6.28 | (2.71) |

Operating Efficiency Ratio

| | | | | | |
|------------------------|---|------|---------|------|------|
| Return on Assets | Profit(loss) before interest paid and income tax / Average net asset | % | (9.84) | 5.33 | 0.68 |
| Return on Fixed Assets | (Net profit+ Depreciation and amortization) / Average net fixed asset | % | (16.04) | 8.90 | 0.17 |
| Assets Turnover Ratio | Total income / Average net asset | Time | 0.10 | 0.20 | 0.15 |

Leverage Ratio

| | | | | | |
|-------------------------|--|------|--------|------|------|
| Debt to Equity Ratio | Total liabilities / Shareholders' equity of parent companies | Time | 1.62 | 0.76 | 0.85 |
| Interest Coverage Ratio | Profit(loss) before interest paid and income tax / interest paid | Time | (4.38) | 3.29 | 0.35 |
| Dividend Payout Ratio | Dividend / Net profit | Time | - | - | - |



Subscription Form No. _____

Subscription Form for Newly Issued Preferred Shares of U City Public Company Limited (the "Company")
Offering of not exceeding 28,062,878,178 newly issued preferred shares to existing ordinary shareholders and existing preferred shareholders on a pro rata basis (Rights Offering)
with a par value of THB 3.20 per share at the ratio of 1 existing ordinary share or existing preferred share to 3 newly issued preferred shares at the offering price of THB 0.70 per share

Subscription Date: 12 May 2021 13 May 2021 14 May 2021 17 May 2021 18 May 2021 19 May 2021 20 May 2021 21 May 2021

SUBSCRIBER INFORMATION (Please fill in the following information completely, precisely, and elaborately)

To the directors of U City Public Company Limited and/or TISCO Securities Company Limited ("TISCO"), the Subscription Agent of the Company

I/We Mr. Mrs. Ms. Juristic Person Others (Please Specify _____) Name _____
 National Identification No. _____ or Alien Identification Card Passport Juristic Person No. _____
 Telephone No. _____

Address shall be according to the list of shareholders who appear on the record date for determining the names of shareholders who are entitled to the offer for sale of newly issued preferred shares on a pro rata basis (Record Date) as of 2 March 2021

I/We hold the existing ordinary shares and/or preferred shares according to the list of shareholders who appear on the record date for determining the names of shareholders who are entitled to the offer for sale of newly issued preferred shares on a pro rata basis (Record Date) as of 2 March 2021. I/We hereby intend to subscribe and request for allotment of newly issued preferred shares of the Company as follows:

| No. of Shares Subscribed (Share) | Offering Price (THB per Share) | Amount Paid (THB) | Amount Paid (in writing) |
|----------------------------------|--------------------------------|-------------------|--------------------------|
| | 0.70 | | |

Note: Existing ordinary shareholders and/or existing preferred shareholders can undersubscribe, subscribe, or oversubscribe newly issued preferred shares in accordance to his/her rights.

The subscriber must submit this subscription form along with the supporting documents and payment evidence to TISCO Securities Company Limited (Head Office) and make payment of the subscription amount via the Bill Payment system of Kasikornbank Public Company Limited or via Electronic Bill Payment Channel as follows:

1) Counter of Kasikornbank Public Company Limited Transfer of money via the Bill Payment system of Kasikornbank Public Company Limited Draft/Cashier's cheque/Personal cheque via Bill Payment system of Kasikornbank Public Company Limited with Cheque No. _____ Date _____ May 2021 Bank _____ Branch _____
 specified that the payment made to "TISCO Securities Company Limited for Share Subscription", be dated no later than 20 May 2021 and shall make payment from 12 May 2021 until before clearing time of each Kasikornbank Public Company Limited's branch on 20 May 2021 and can be collected by the Clearing House located in Bangkok within the next business day.

2) Electronic Bill Payment Channel The subscriber shall fill in 10-digit Shareholder Registration No. in Ref.1 and fill in 13-digit National Identification No. or Passport No. or Juristic Person No. in Ref.2
 transfer of money via Mobile Banking of any bank transfer of money via Internet Banking of Kasikornbank Public Company Limited (K-Cyber Banking) transfer of money via Automatic Teller Machine (ATM) of Kasikornbank Public Company Limited

In this regard, the subscriber will be exempt from the payment fee via the Bill Payment system of Kasikornbank Public Company Limited

If I/We receive allotted newly issued preferred shares, I/We hereby agree that the Company shall proceed by way of the following : (Please select one of the following)

In case of having a securities trading account

Issue the allotted shares in the name of "Thailand Securities Depository Company Limited for Depositors" and arrange for participant name _____ TSD Member No. _____ to deposit the shares with Thailand Securities Depository Company Limited ("TSD") for my/our securities trading account name _____ account no. _____ which I/We have with the said TSD member company (The trading account name must correspond with the subscriber's name, otherwise the said shares will be issued as the share certificate in the name of the subscriber)

In case of not having a securities trading account

Issue the allotted shares to the participant in the name of "Thailand Securities Depository Company Limited" and deposit the shares with TSD under the issuer account (account no. 600) for my/our name account (For issuing the share certificate later, subscriber shall pay the fees as specified by TSD). **In case of depositing shares in the account no. 600, please fill and sign the TSD forms for the compliance with the Foreign Accounting Tax Compliance Act ("FATCA") as follows: 1) U.S. Indicia Checklist (For Individual & Juristic Person) and 2) Entity Status Certification and Information Disclosure Consent Form under FATCA (For Juristic Person) as these forms will be delivered to TSD. (If the TSD forms are not submitted or if you have any indicia of U.S. status, the Company reserves the right not to deposit the shares under account no. 600. In such case, the share certificate in the name of a subscriber will be issued instead.)**

Issue the share certificate for the allotted shares in my/our name and deliver to me/us by registered postal mail according to the name and address shown in the database appearing on the record date for determining the names of shareholders who are entitled to the offer for sale of newly issued preferred shares on a pro rata basis (Record Date) as of 2 March 2021. I/We hereby authorize the Company to proceed with any necessary action to have the share certificate made and delivered to me/us within 15 business days from the end of the subscription period. (The Company shall have no liability if the shareholder cannot sell the allotted shares on the first trading day.)

In case that I/We have not been allotted shares or have been allotted shares in an amount less than the amount subscribed, I/We hereby agree to the method of refund without any interest or compensation by way of the following : (Please select one of the following, if not specify, will proceed the method of refund by issuing cheque)

Transferring the money to my bank account registered with Promptpay service by my National Identification No.
 Issuing crossed Cheque in my name and deliver such cheque by registered postal mail according to the address shown in the database appearing on the record date for determining the names of shareholders who are entitled to the offer for sale of newly issued preferred shares on a pro rata basis (Record Date) as of 2 March 2021. I/We will be responsible for related fees, which may occur.

1) I/We hereby agree and undertake to buy the said number of shares and shall not revoke this subscription. If I/we do not return this duly completed subscription form along with the required documents for subscription and the subscription payment or the Personal Cheque/Cashier's Cheque/Draft has not been honored, I/we shall be deemed to have given up my/our subscription right.

2) I/We have already read the notice of the allocation of the newly issued preferred shares of the Company together with the information memorandum and the documents enclosed therewith (collectively the "Notice of Allocation") and agree to be bound by the conditions set out in such documents and the subscription procedure currently enforced and/or as may be amended in the future.

3) I/We hereby confirm that I/We am/are shareholder(s) who are eligible to participate in the offer for sale of newly issued preferred shares in proportion to my/our respective shareholding and am/are the true beneficial owner/owners of such shares.

I/We further represent and warrant that:

- (1) I/We do not live or have a resident in countries in which the act or the acceptance for the offering and the subscription of newly issued preferred share, or the use or the submission of the subscription form in the manner that I/We have done or about to undertake is an illegal act or causes any additional duties for the Company.
- (2) I/We do not accept the subscription of newly issued preferred share without my/our own discretion for the interest of an individual living or having a resident in the countries in (1).
- (3) I/We do not subscribe for the newly issued preferred shares for the objective of, direct or indirect, offering, selling, reselling, transferring, or distributing the shares to the countries in (1).
- (4) I/We have read and understood and I/we certify that my/our newly issued preferred share subscription does not violate the offering limit.

Investment in securities involves certain risks. Investors should study and understand the information in the Notice of Allocation thoroughly before making a decision on investment. This subscription form is submitted on a confidential basis and is personal to the shareholder(s) receiving this form and may not be forwarded or distributed to any other person (other than your professional Advisors) nor to be reproduced in any manner.

Sign x _____ Subscriber
 (_____)

Receipt for Subscription of Shares of U City Public Company Limited ("the Company") (Subscriber please complete the following)

Subscription Date: 12 May 2021 13 May 2021 14 May 2021 17 May 2021 18 May 2021 19 May 2021 20 May 2021 21 May 2021 Subscription No. _____
 TISCO Securities Company Limited has received payment from (name in the subscription form) _____ for a subscription of newly issued preferred shares of the Company of _____ shares at the offering price of THB 0.70 per share totaling THB _____
 made via Bill Payment system of Kasikornbank Public Company Limited or via Electronic Bill Payment Channel as follows:

1) Counter of Kasikornbank Public Company Limited Transfer of money Draft/Cashier's cheque/ Personal cheque with Cheque No. _____
 Date _____ May 2021 Bank _____ Branch _____

2) Electronic Bill Payment Channel transfer of money via Mobile Banking of any bank transfer of money via Internet Banking of Kasikornbank Public Company Limited (K-Cyber Banking) transfer of money via Automatic Teller Machine (ATM) of Kasikornbank Public Company Limited

If the subscriber receives the allotted shares, the subscriber requests as follows :

Deposit the shares in the name of "Thailand Securities Depository Company Limited for Depositors" with participant No. _____, Securities trading account No. _____
 Deposit the shares in the name of "Thailand Securities Depository Company Limited" under the issuer account no. 600 for my/our name account
 Issue the share certificate in my/our name within 15 business days from the end of subscription period.

Authorized Officer _____



| Broker | | | |
|--------------|---|--------------|---|
| ผู้ฝากเลขที่ | ชื่อบริษัท | ผู้ฝากเลขที่ | ชื่อบริษัท |
| 002 | บริษัทหลักทรัพย์ทิสโก้ จำกัด TISCO SECURITIES COMPANY LIMITED | 032 | บริษัทหลักทรัพย์เคทีบี (ประเทศไทย) จำกัด (มหาชน) KTBS SECURITIES (THAILAND) PUBLIC COMPANY LIMITED |
| 003 | บริษัทหลักทรัพย์ คันทรี กรุ๊ป จำกัด (มหาชน) COUNTRY GROUP SECURITIES PUBLIC COMPANY LIMITED | 034 | บริษัทหลักทรัพย์ฟิลลิป (ประเทศไทย) จำกัด (มหาชน) PHILLIP SECURITIES (THAILAND) PUBLIC CO.,LTD. |
| 004 | บริษัทหลักทรัพย์ ดีบีเอส วิคเคอร์ส (ประเทศไทย) จำกัด DBS VICKERS SECURITIES (THAILAND) COMPANY LIMITED | 038 | บริษัทหลักทรัพย์เออีซี จำกัด (มหาชน) AEC SECURITIES PUBLIC COMPANY LIMITED |
| 005 | บริษัทหลักทรัพย์แลนด์ แอนด์ เฮาส์ จำกัด (มหาชน) LAND AND HOUSES SECURITIES PUBLIC COMPANY LIMITED | 048 | บริษัทหลักทรัพย์ ไอรา จำกัด (มหาชน) AIRA SECURITIES PUBLIC COMPANY LIMITED |
| 006 | บริษัทหลักทรัพย์ เกียรติพาณิชย์ จำกัด (มหาชน) Kiatnakin Phatra Securities Public Company Limited | 050 | บริษัทหลักทรัพย์ เอเอสแอล จำกัด ASL SECURITIES COMPANY LIMITED |
| 007 | บริษัทหลักทรัพย์ซีจีเอส-ซีไอเอ็มบี (ประเทศไทย) จำกัด CGS-CIMB Securities (Thailand) Co., Ltd. | 051 | บริษัทหลักทรัพย์เอสบีไอ ไทย ออนไลน์ จำกัด SBI THAI ONLINE SECURITIES CO.,LTD. |
| 008 | บริษัทหลักทรัพย์ เอเชีย พลัส จำกัด ASIA PLUS SECURITIES COMPANY LIMITED | 052 | บริษัทหลักทรัพย์จีเอ็มไอ-แซด คอม (ประเทศไทย) จำกัด GMO-Z COM SECURITIES (THAILAND) LIMITED |
| 010 | บริษัทหลักทรัพย์เมอร์ริส ลินซ์ (ประเทศไทย) จำกัด MERRILL LYNCH SECURITIES (THAILAND) LIMITED | 200 | บริษัทหลักทรัพย์ เมย์แบงก์กิมเอ็ง(ประเทศไทย) จำกัด (มหาชน) MAYBANK KIM ENG SECURITIES (THAILAND) PUBLIC COMPANY LIMITED |
| 011 | บริษัทหลักทรัพย์ กสิกรไทย จำกัด (มหาชน) KASIKORN SECURITIES PUBLIC COMPANY LIMITED | 211 | บริษัทหลักทรัพย์ยูบีเอส (ประเทศไทย) จำกัด UBS SECURITIES (THAILAND) LTD. |
| 013 | บริษัทหลักทรัพย์ เคจีไอ (ประเทศไทย) จำกัด (มหาชน) KGI SECURITIES (THAILAND) PUBLIC CO.,LTD. | 213 | บริษัทหลักทรัพย์เอเชีย เวลท์ จำกัด SIA WEALTH SECURITIES COMPANY LIMITED. |
| 014 | บริษัทหลักทรัพย์ โนมูระ พัฒนสิน จำกัด (มหาชน) CAPITAL NOMURA SECURITIES PUBLIC CO.,LTD. | 221 | บริษัทหลักทรัพย์ เมอร์ริสัน พาร์ทเนอร์ จำกัด (มหาชน) MERCHANT PARTNERS SECURITIES PUBLIC COMPANY LIMITED. |
| 015 | บริษัทหลักทรัพย์ คิงส์ฟอร์ด จำกัด (มหาชน) KINGSFORD SECURITIES PUBLIC COMPANY LIMITED | 224 | บริษัทหลักทรัพย์บัวหลวง จำกัด (มหาชน) BUALUANG SECURITIES PUBLIC COMPANY LIMITED |
| 016 | บริษัทหลักทรัพย์ธนชาต จำกัด (มหาชน) THANACHART SECURITIES PUBLIC COMPANY LIMITED | 225 | บริษัทหลักทรัพย์ซี แอล เอส เอ (ประเทศไทย) จำกัด CLSA SECURITIES (THAILAND) LTD. |
| 019 | บริษัทหลักทรัพย์ หยวนต้า (ประเทศไทย) จำกัด YUANTA SECURITIES (THAILAND) COMPANY LIMITED | 229 | บริษัทหลักทรัพย์เจฟฟ์มอร์แกน (ประเทศไทย) จำกัด JP MORGAN SECURITIES (THAILAND) LIMITED |
| 022 | บริษัทหลักทรัพย์ ตรีนิทน์ จำกัด TRINITY SECURITIES CO.,LTD. | 230 | บริษัทหลักทรัพย์ โกลเบล็ก จำกัด GLOBEX SECURITIES COMPANY LIMITED |
| 023 | บริษัทหลักทรัพย์ไทยพาณิชย์ จำกัด SCB SECURITIES CO.,LTD. | 244 | บริษัทหลักทรัพย์ แมคควอรี(ประเทศไทย) จำกัด MACQUARIE SECURITIES (THAILAND) LIMITED |
| 026 | บริษัทหลักทรัพย์ยูบีเคียเอช (ประเทศไทย) จำกัด (มหาชน) UOB KAY HIAN SECURITIES (THAILAND) PUBLIC CO.,LTD. | 247 | บริษัทหลักทรัพย์ เครดิต สวิส (ประเทศไทย) จำกัด CREDIT SUISSE SECURITIES (THAILAND) LTD. |
| 027 | บริษัทหลักทรัพย์อาร์เอชบี (ประเทศไทย) จำกัด (มหาชน) RHB SECURITIES (THAILAND) PUBLIC COMPANY LIMITED | 248 | บริษัทหลักทรัพย์ กรุงไทย ซีมีโก้ จำกัด KRUNGTHAI ZMICO SECURITIES COMPANY LIMITED |
| 029 | บริษัทหลักทรัพย์กรุงศรี จำกัด (มหาชน) KRUNGSRI SECURITIES PUBLIC COMPANY LIMITED | 924 | บริษัทหลักทรัพย์ฟินันเซีย ไซรัส จำกัด (มหาชน) FINANSIA SYRUS SECURITIES PUBLIC COMPANY LIMITED |
| 030 | บริษัทหลักทรัพย์ ไอ วี โกลบอล จำกัด (มหาชน) I V GLOBAL SECURITIES PUBLIC CO., LTD. | | |
| SUB-BROKER | | | |
| 236 | ธนาคาร ทิสโก้ จำกัด (มหาชน) TISCO BANK PUBLIC COMPANY LIMITED | 243 | บริษัทหลักทรัพย์ เพื่อธุรกิจหลักทรัพย์ จำกัด (มหาชน) TSFC SECURITIES PUBLIC COMPANY LIMITED |
| 242 | บริษัทหลักทรัพย์ ซิตี้คอร์ป (ประเทศไทย) จำกัด CITICORP SECURITIES (THAILAND) LIMITED | 245 | ธนาคารธนชาต จำกัด (มหาชน) THANACHART BANK PUBLIC COMPANY LIMITED |
| 257 | บริษัทหลักทรัพย์ไทยพาณิชย์ จูเลียส แบร์ จำกัด SCB-JULIUS BAER SECURITIES CO.,LTD. | | |
| CUSTODIAN | | | |
| 301 | ธนาคารซิตี้แบงก์เอ็น.เอ.(CUSTODY SERVICES) CITIBANK, N.A. - CUSTODY SERVICES | 329 | ธนาคารทหารไทย จำกัด (มหาชน) TMB BANK PUBLIC COMPANY LIMITED |
| 302 | ธนาคารไทยพาณิชย์ จำกัด (มหาชน) THE SIAM COMMERCIAL BANK PUBLIC CO.,LTD. | 330 | ธนาคารฮ่องกงและเซี่ยงไฮ้แบงกิงคอร์ปอเรชั่น จำกัด (เพื่อตราสารหนี้) THE HONGKONG AND SHANGHAI BANKING CORP.,LTD.BKK.-BOND |
| 303 | ธนาคารกรุงเทพ จำกัด (มหาชน) – ผู้รับฝากทรัพย์สิน BANGKOK BANK PUBLIC COMPANY LIMITED-CUSTODY | 334 | บริษัทหลักทรัพย์ เพื่อธุรกิจหลักทรัพย์ จำกัด (มหาชน) (คลังใต้ดิน) TFSC SECURITIES PUBLIC COMPANY LIMITED – CUSTODIAN |
| 304 | ธนาคารฮ่องกงและเซี่ยงไฮ้แบงกิง คอร์ปอเรชั่น จำกัด THE HONGKONG AND SHANGHAI BANKING CORP.,LTD.BKK. | 336 | ธนาคารเกียรตินาคินภัทร จำกัด (มหาชน) Kiatnakin Phatra Bank Public Company Limited |
| 305 | ธนาคารกรุงไทย จำกัด (มหาชน) THE KRUNG THAI BANK PUBLIC CO.,LTD. | 337 | ธนาคารทหารไทย จำกัด (มหาชน) TMB BANK PUBLIC COMPANY LIMITED |
| 308 | ธนาคารกสิกรไทย จำกัด (มหาชน) KASIKORNBANK PUBLIC COMPANY LIMITED | 339 | ธนาคาร ทิสโก้ จำกัด (มหาชน) (เพื่อรับฝากทรัพย์สิน) TISCO BANK PUBLIC COMPANY LIMITED (CUSTODIAN) |
| 312 | ธนาคารชาร์เตอร์ดชาร์เตอร์ด (ไทย) จำกัด (มหาชน) STANDARD CHARTERED BANK (THAI) PUBLIC CO.,LTD. | 340 | ธนาคาร เจฟฟ์มอร์แกน เซส (เพื่อตราสารหนี้) JPMORGAN CHASE BANK (BOND TRADING) |
| 316 | ธนาคารไชน่าคอมเมอร์เชียล (ไทย) จำกัด (มหาชน) INDUSTRIAL AND COMMERCIAL BANK OF CHINA (THAI) PUBLIC COMPANY LIMITED | 343 | ธนาคาร ซีไอเอ็มบี ไทย จำกัด (มหาชน) CIMB THAI BANK PUBLIC COMPANY LIMITED |
| 320 | ธนาคารดอยช์แบงก์ เอเชียสาขากรุงเทพฯ – เพื่อรับฝากทรัพย์สิน DEUTSCHE BANK AKTIENGESELLSCHAFT BANGKOK BRANCH -CUSTODY SERVICES | 345 | ธนาคารธนชาต จำกัด (มหาชน) THANACHART BANK PUBLIC COMPANY LIMITED |
| 328 | ธนาคารกรุงศรีอยุธยา จำกัด (มหาชน) BANK OF AYUDHYA PUBLIC COMPANY LIMITED | 425 | ธนาคารกรุงไทย จำกัด (มหาชน) (เพื่อลูกค้า) KRUNG THAI BANK PUBLIC COMPANY LIMITED (FOR CUSTOMER) |

**Certificate of Subscription Entitlement, issued by Thailand Securities Depository Company Limited
(Please see the document provided separately)**



บริษัทหลักทรัพย์ ทิสโก้ จำกัด

TISCO SECURITIES COMPANY LIMITED

48/8 อาคารทิสโก้ทาวเวอร์ ชั้น 4 ถนนสาทรเหนือ แขวงสีลม เขตบางรัก กรุงเทพฯ 10500
4th Fl., TISCO Tower, 48/8 North Sathorn Road, Silom, Bangrak, Bangkok 10500



ธนาคารกสิกรไทย

Comp Code: 35549

เงินสด / Cash

เช็ค / Cheque

เช็คโปรดส่งจ่ายในนาม "บริษัทหลักทรัพย์ ทิสโก้ จำกัด" เพื่อการจูงซื้อหลักทรัพย์

Cheque : please made payable to "TISCO Securities Company Limited for Share Subscription"

หมายเลขเช็ค/Cheque No เช็คลงวันที่/Date ชื่อธนาคาร/Bank Name ชื่อสาขา/Branch

| | |
|-----------|------|
| จำนวนเงิน | บาท |
| Amount | Baht |

| | |
|-----------------------|--|
| จำนวนเงินเป็นตัวอักษร | |
| Amount in words | |

กรุณานำส่งหลักฐานการชำระเงินฉบับนี้พร้อมเอกสารการจองซื้อ ยื่นต่อ บริษัทหลักทรัพย์ ทิสโก้ จำกัด

Please send this Bill Payment Form and Subscription Documents to TISCO Securities Co., Ltd.

ชื่อผู้นำฝาก/Deposit by _____ โทรศัพท์/Telephone _____

ส่วนที่ 1

สำหรับผู้ชำระเงิน / Client's copy

Bill Payment Form

บริษัท ยู ซีดี จำกัด (มหาชน)

วันที่/Date _____ สาขาผู้รับฝาก/Branch _____

ชื่อผู้ถือหุ้น/Name _____

Ref 1

Grid for Ref 1

เลขทะเบียนผู้ถือหุ้น / Shareholder's Register No.

Ref 2

Grid for Ref 2

เลขบัตรประชาชน หรือ เลขที่หนังสือเดินทาง หรือเลขทะเบียนนิติบุคคล

ID No. or Passport No. or Company Registration No.

สำหรับเจ้าหน้าที่ธนาคาร/For bank officer

ผู้รับเงิน _____



บริษัทหลักทรัพย์ ทิสโก้ จำกัด

TISCO SECURITIES COMPANY LIMITED

48/8 อาคารทิสโก้ทาวเวอร์ ชั้น 4 ถนนสาทรเหนือ แขวงสีลม เขตบางรัก กรุงเทพฯ 10500
4th Fl., TISCO Tower, 48/8 North Sathorn Road, Silom, Bangrak, Bangkok 10500



ธนาคารกสิกรไทย

Comp Code: 35549

เงินสด // Cash

เช็ค / Cheque

เช็คโปรดส่งจ่ายในนาม "บริษัทหลักทรัพย์ ทิสโก้ จำกัด" เพื่อการจูงซื้อหลักทรัพย์

Cheque : please made payable to "TISCO Securities Company Limited for Share Subscription"

หมายเลขเช็ค/Cheque No เช็คลงวันที่/Date ชื่อธนาคาร/Bank Name ชื่อสาขา/Branch

| | |
|-----------|------|
| จำนวนเงิน | บาท |
| Amount | Baht |

| | |
|-----------------------|--|
| จำนวนเงินเป็นตัวอักษร | |
| Amount in words | |

ชื่อผู้นำฝาก/Deposit by _____ โทรศัพท์/Telephone _____

ส่วนที่ 2

สำหรับธนาคาร / Bank's copy

Bill Payment Form

บริษัท ยู ซีดี จำกัด (มหาชน)

วันที่/Date _____ สาขาผู้รับฝาก/Branch _____

ชื่อผู้ถือหุ้น/Name _____

Ref 1

Grid for Ref 1

เลขทะเบียนผู้ถือหุ้น / Shareholder's Register No.

Ref 2

Grid for Ref 2

เลขบัตรประชาชน หรือ เลขที่หนังสือเดินทาง หรือเลขทะเบียนนิติบุคคล

ID No. or Passport No. or Company Registration No.

สำหรับเจ้าหน้าที่ธนาคาร/For bank officer

ผู้รับเงิน _____

สำหรับเจ้าหน้าที่ธนาคารโปรดทำรายการทันที





U.S. Indicia Checklist (Individual & Juristic Person)

Only for shareholder wishing to deposit securities into the Issuer Account

Date.....

I / We.....

ID Card / Passport / Juristic Person Registration No.....

For Individual

- 1. I was born in the United States of America (U.S.A.) Yes* No
- 2. I am a U.S. citizen or I have the second nationality as the U.S. Yes* No
- 3. I have permanent residence in U.S.A. Yes* No

If your answer(s) is/are "Yes" in any of the above answers, you are defined as "the U.S. Indicia" under FATCA. TSD therefore reserves the rights not to deposit your securities into the Issuer Account. Please select other methods of securities holding.

For Juristic person

- 1. Registered in U.S.A. Yes * No
- 2. Is a financial institution under FATCA Yes * No
 If "Yes", please enter GIIN No. and specify type PFFI RDCFFI
- 3. Is an entity with investment income / indirect income of 50% or more of total income, Yes * No
 or having income-generating properties gaining 50% or more of total assets
 in the latest accounting period.

If your answer(s) is/are "Yes" in #1 and/or #3, you are defined as "the U.S. Indicia" under FATCA. TSD therefore reserves the rights not to deposit your securities into the Issuer Account. Please select other methods of securities holding.

I hereby certify that the above statement is true. If depositing securities into the Issuer Account causes any damage to Thailand Securities Depository Co., Ltd. (TSD) in any way whatsoever. I accept the responsibility and indemnity to Thailand Securities Depository Co., Ltd.

In addition, I acknowledge that TSD may disclose the information contained in this document to the Revenue Department, or other agencies having legal authorities, or having an agreement with TSD to obtain such information.

Sign..... shareholder
 (.....) Tel.





Entity Status Certification and Information Disclosure Consent Form under FATCA

Certification of the Claimed FATCA Status

I hereby certify that I have the status as follows;

Part 1: Place of Incorporation

| | Certification of the Claimed FATCA Status | FATCA Status for Non-U.S. Entities |
|--------------------------|---|------------------------------------|
| <input type="checkbox"/> | 1.1 I am an entity that is incorporated in: _____ (Fill in a country) | U.S. Person / Non-U.S. Entities |
| <input type="checkbox"/> | 1.2 I am a branch of an entity. Please specify the place of incorporation of the head office: _____ (Fill in a country) In case the entity is incorporated in the U.S., I have attached W-9 certifying the status herewith. (If you are a non-U.S. entity or a branch of non-U.S. entity, please proceed to <u>Part 2</u> . Apart from that, your certificate of the claimed FATCA status is complete.) | |

Part 2: FATCA Status for Non-U.S. Entities

| | Certification of the Claimed FATCA Status | FATCA Status for Non-U.S. Entities |
|--------------------------|--|------------------------------------|
| <input type="checkbox"/> | 2.1 I am a financial institution of the type of Participating Foreign Financial Institution or Registered Deemed-Compliant FFI with GIIN : _____ | PFFI, RDCFFI |
| <input type="checkbox"/> | 2.2 I am a financial institution of the type of Non-Participating Foreign Financial Institution. | NPFFI |
| <input type="checkbox"/> | 2.3 I am a financial institution of the type of Certified Deemed-Compliant FFI and have attached W-8BEN-E certifying the status herewith. | CDCFFI |
| <input type="checkbox"/> | 2.4 I am a publicly traded (listed) company or affiliate of a listed company; My evidence of listing or affiliation of a listing company is in a copy of the latest financial statement attached herewith. | Excepted NFFE |
| <input type="checkbox"/> | 2.5 I am a government (agents), international organization, or central bank of issue; I certify that I am the beneficial owner of any payment in connection with the securities that is going to be sold or transferred, and is not engaged in commercial financial activities of a type engaged in by an insurance company, custodial institution, or commercial banks. | Exempt Beneficial Owner |
| <input type="checkbox"/> | 2.6 I am a non-profit organization; I certify that I am exempt from income tax under Thai revenue code. | Non-Profit Organization |
| <input type="checkbox"/> | 2.7 I am a non-financial institution whose main income is not from investing . I certify that I am not incorporated in the U.S. and not a financial institution and not exceeding half of my income as stated in my latest financial statement are derived from the following four groups and not exceeding half of my assets as stated in my latest financial statement can generate incomes in the following four groups as follows; <u>Group 1</u> : Dividend and Interest | Active NFFE |



| | <p><u>Group 2</u>: Rental and Royalties</p> <p><u>Group 3</u>: Income from certain transactions</p> <ul style="list-style-type: none"> • Sales of any asset generating income in Group 1 and Group 2 • Income from commodity derivative contracts • Foreign exchange income • Income from SWAP contract (Notional Principal Contract) <p><u>Group 4</u>: Income from insurance and annuity contracts</p> <ul style="list-style-type: none"> • Income from reserving activities (insurance company only) • Income from annuity contracts • Income from insurance contracts | | | | | | | | | | | | | |
|------|--|--------|---------|-----|--|--|--|--|--|--|--|--|--|--------------|
| [] | <p>2.8 I am a non-financial institution whose main income is from investing. I certify that I am not incorporated in the U.S. and not a financial institution and exceeding half of my income as stated in my latest financial statement are derived from the abovementioned four groups of income <u>or</u> exceeding half of my assets as stated in my latest financial statement can generate incomes in the abovementioned four groups of income. I also hereby declared my U.S. ownership as follows;</p> <p>[] I do not have any owner/shareholder who is a U.S. person or</p> <p>[] I have owner(s)/shareholder(s) who is (are) U.S. persons and have hereby disclosed the name, address, and U.S. Tax Identification Number (TIN) of each holder as follows;</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width: 33%;">Name</th> <th style="width: 33%;">Address</th> <th style="width: 33%;">TIN</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> </tbody> </table> | Name | Address | TIN | | | | | | | | | | Passive NFFE |
| Name | Address | TIN | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | |
| [] | <p>2.9 I am not eligible for any status provided above I have herewith attached W-8BEN-E with the status of _____</p> | Others | | | | | | | | | | | | |



(-Translation-)

Warning

- *This information memorandum is not for release, publication or distribution, directly or indirectly, in or into the United States or any other jurisdiction outside Thailand where the distribution of such material requires action to be taken prior to such distribution under applicable securities laws.*
- *Distribution of this information memorandum into jurisdictions other than Thailand may be restricted by law. Persons into whose possession this information memorandum comes should inform themselves of and observe any such restrictions.*
- *If you are not one of the Shareholders Eligible for the Share Allocation (as defined below) or if you are a U.S. person/U.S. persons (as defined in Regulation S under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”)) or if you are in the United States or in any other jurisdictions the Company may deem appropriate if such offering or allocation causes or will cause the Company: (a) to violate any laws, rules or regulations of Thailand or any foreign countries and/or the Company’s Articles of Association, or (b) to have additional obligations or duties to perform anything other than those required under the relevant laws or regulations of Thailand on securities offering; or (c) to breach the requirements, methods or conditions provided in relation to the offering or allocation of the newly issued preferred shares, you are required to disregard this document and any other documents or communications that may have been or will be sent to you with respect to the proposed offering of securities described herein, subject to contrary indications by U City Public Company Limited.*
- *There shall not be any sale or purchase of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.*
- *The securities referred to herein have not been, and will not be registered under the U.S. Securities Act or the laws of any State of the United States, and may not be offered or sold within the United States, absent registration or an exemption from the registration requirements of the U.S. Securities Act and applicable State laws. U City Public Company Limited has no intention to register any portion or all of the offering or any securities described herein in the United States or to conduct a public offering of securities in the United States.*
- *The securities referred to herein have not been recommended by any U.S. federal or State securities commission or regulatory authority or similar authorities in any jurisdiction. The foregoing authorities have not confirmed the accuracy or determined the adequacy of this document.*
- *The offering for sale of newly issued preferred shares of U City Public Company Limited has not been, and will not be registered with any securities regulatory authorities outside Thailand, or under the laws of any countries outside Thailand.*
- *This document and any other document sent to you in connection with the offering of securities described herein are personal to you and do not constitute an offer to any other person or to the public generally to participate in such offering.*
- *This document is time sensitive and requires action.*



(-Translation-)

7 April 2021

To: Nominees, custodians, securities depositories, securities brokers, and any persons holding ordinary shares and/or preferred shares in U City Public Company Limited on behalf of others

Subject: Further Explanation for nominees, custodians, securities depositories, securities brokers, and any persons holding ordinary shares and/or preferred shares in U City Public Company Limited on behalf of others

The 2021 Annual General Meeting of the shareholders of U City Public Company Limited (the "**Company**") held on 31 March 2021 has approved the issuance and allocation of 28,062,878,178 newly issued preferred shares, with a par value of THB 3.20 per share to the existing ordinary shareholders and existing preferred shareholders on a pro rata basis (Rights Offering), at a same ratio of 1 existing ordinary share or existing preferred share to 3 newly issued preferred shares, at the offering price of THB 0.70 per share, totaling THB 19,644,014,724.60 and in case there is any fraction of shares, such fraction shall be rounded down. Nevertheless, each existing ordinary shareholder and existing preferred shareholder of the Company may express their intention to subscribe for the newly issued preferred shares in excess of their entitlements. Such existing ordinary shareholder and existing preferred shareholder will be allocated such oversubscription portion only if there are unsubscribed newly issued preferred shares remaining from the allocation to the existing ordinary shareholders and existing preferred shareholders who subscribe for the newly issued preferred shares in accordance to their entitlements.

The Company hereby informs you as follows:

In offering and allocating the newly issued preferred shares discussed above, the Company may, at its discretion, refuse to offer or allocate the newly issued preferred shares to any persons or subscribers, which include existing shareholders in the United States and other relevant jurisdictions, if such offering or allocation causes or is expected to cause the Company:

- (a) to violate any laws, rules or regulations of Thailand or any relevant foreign countries and/or the Company's Articles of Association; or
- (b) to be subject to additional obligations or duties to perform anything other than those required under the relevant laws or regulations of Thailand relating to securities offering; or
- (c) to breach the requirements, methods or conditions set by it in relation to the offering or allocation of the newly issued preferred shares.

The Company aims to avoid taking any action that may, or may be deemed to, contravene the securities laws of other countries, or cause the Company to have duty to perform any acts or take any actions (such as, without limitation, making any filing, notification or completing any registration requirements) in addition to those required by Thai laws and regulations applicable to the issuance and offering for sale of securities in Thailand.

Please be informed accordingly.

Yours faithfully

U City Public Company Limited