ANANDA

ANANDA DEVELOPMENT PUBLIC COMPANY LIMITED
บริษัท อนันดา ดีเวลลอปเม้นท์ จำกัด (มหาชน)
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13 August 2026

Subject: Clarification on the Operating Results for 2Q2026 and 6M2026

To: President

The Stock Exchange of Thailand

Overview of Thailand's Real Estate Market in the First Half of 2026

Thailand's real estate market in 2Q2026 continued to face challenges carried over from the first quarter, amid pressure from both external and domestic factors. On the external front, global geopolitical uncertainty and the protracted situation in the Middle East continued to weigh on sentiment. On the domestic front, consumer purchasing power continued to recover only gradually, in line with a Thai economy that expanded at a modest pace and unevenly across sectors. At the same time, household debt remained elevated, representing a structural constraint that continued to limit the ability of a broad base of buyers to take on new mortgage debt.

On interest rates, following the Monetary Policy Committee's (MPC) 25-basis-point cut in the policy rate to 1.00% per annum in February 2026, the MPC subsequently voted to hold the policy rate at that level at both its April and June 2026 meetings, signalling that the easing cycle has entered its final stage. However, despite financing costs remaining low, financial institutions continued to maintain stringent mortgage approval criteria, keeping loan rejection rates elevated.

On government support measures, the reduction of the transfer and mortgage registration fees to 0.01% for residential properties priced up to Baht 7 million — originally scheduled to expire on 30 June 2026 — was subsequently extended by the Cabinet for a further year, to 30 June 2027. In addition, the Bank of Thailand announced in May 2026 an extension of the relaxed loan-to-value (LTV) requirements to the same date, 30 June 2027. These measures helped reduce policy uncertainty and support the continuity of ownership transfers into the second half of 2026.

While the overall residential market nationwide remained subdued in 2Q2026 — particularly on the supply side, where developers continued to meaningfully scale back new project launches — pockets of resilient demand persisted, most notably for condominiums located near mass transit lines and completed, ready-to-transfer projects. These continued to attract genuine-demand (real demand) buyers, particularly in the upper to upper-middle segments, which remain comparatively less sensitive to prevailing credit conditions.

In 2Q2026, Ananda Development Public Company Limited (the "Company") continued to execute its strategy of responding to evolving customer needs through product reconfiguration to better align with market demand — including unit-merging within condominium projects up to penthouse configurations, as well as the redesign of single-detached houses and three-storey townhomes with mezzanine floors. Total ownership transfer value for the quarter amounted to Baht 1,784.7 million, comprising housing projects of Baht 198.2 million and condominium projects of Baht 1,586.5 million. As a result, for the first six months of 2026, the Company recorded total ownership transfer value of Baht 3,122.5 million, comprising housing projects of Baht 291.5 million and condominium projects of Baht 2,831.0 million.

Driving Sustainable Business

Projects under the Company's "Culture" brand are developed on the concept of Sustainable Urban Living, integrating ESG (Environmental, Social and Governance) principles into urban residential design across three key dimensions: (1) Eco & Sustainable Living, through the use of eco-friendly materials for approximately 50% of construction, energy-efficient design, and flexible semi-outdoor spaces that reduce reliance on air conditioning; (2) Air Quality, through PM2.5 air-filtration systems combined with UV sterilisers, natural ventilation design, air-purifying plants, and a dashboard-based air quality monitoring system; and (3) Trash Management, through in-unit waste-sorting systems, plastic-bottle recycling machines, and water-refill stations to reduce single-use plastic consumption. Culture Chula has additionally installed EV chargers. These initiatives reflect the Company's ongoing commitment to real estate development that grows in balance with society and the environment over the long term.

With respect to customers and residents, the Company has elevated its resident-care standards under the "ANANDA SURE+" concept, spanning design, construction, and handover through to project management and post-occupancy care. The programme is built on four pillars:

- Quality — Construction quality is the foundation of good living. ANANDA SURE+ has developed a quality-control system spanning design, construction, and pre-handover inspection, ensuring every project meets a reliable, long-term standard.
- Community — The Company designs common areas to support urban living, complemented by activities and experiences that connect residents, fostering a sense of community through ongoing joint activities such as Culture on Canvas, Sips & Tips, Urban Run, and Fitness Training.
- Worry Free — Good living should make residents feel at ease. ANANDA SURE+ is designed to support a worry-free living experience from the first day of occupancy through long-term residency.
- Service+ — From "care" to a professional management experience — ANANDA SURE+ places emphasis on resident care through professional project management teams and international hospitality partners, elevating living from merely "convenient" to a superior experience.

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The Company has launched the ANANDA SURE website (www.ananda.co.th/anandasure/) as a communication channel to give customers and residents clear and convenient access to these standards, reflecting the Company's commitment to delivering long-term quality of life.

<u>Operating Results of the Company and Its Subsidiaries for 2Q2026</u>

Statement of Comprehensive Income for the Three-Month and Six-Month Periods Ended 30 June 2026

Statement of Comprehensive Income — 2Q2026	Three-month period (2Q2026 vs 2Q2025)				Six-month period (6M2026 vs 6M2025)			
Unit: THB million	2Q2026	2Q2025*	Increased (Decreased)	%	6M2026	6M2025*	Increased (Decreased)	%
Revenues								
Revenue from sales of real estate	1,266.9	476.7	790.1	165.7	1,998.4	1,031.1	967.3	93.8
Revenue from project management services and commission	61.4	62.5	(1.1)	(1.7)	118.6	147.8	(29.2)	(19.8)
Revenue from rental and services	76.7	81.1	(4.4)	(5.5)	154.8	162.8	(8.0)	(4.9)
Other income	(30.9)	635.0	(665.9)	N/A	395.7	709.9	(314.2)	(44.3)
Total Revenues	**1,374.0**	**1,255.3**	**118.7**	**9.5**	**2,667.5**	**2,051.6**	**615.8**	**30.0**
Cost of goods sold								
Cost of real estate sold	936.7	422.9	513.8	121.5	1,496.9	858.1	638.8	74.4
Cost of project management services and commission	55.4	87.5	(32.0)	(36.6)	114.4	174.8	(60.4)	(34.5)
Cost of rental and services	51.1	50.9	0.1	0.3	96.4	97.0	(0.6)	(0.6)
Total Cost	**1,043.2**	**561.2**	**481.9**	**85.9**	**1,707.7**	**1,129.9**	**577.8**	**51.1**
Gross Profit (Loss)	**330.9**	**694.1**	**(363.2)**	**(52.3)**	**959.8**	**921.7**	**38.0**	**4.1**
Selling & Administrative Expenses								
Selling expenses	150.7	98.0	52.7	53.8	343.2	223.0	120.2	53.9
Administrative expenses	161.8	188.1	(26.3)	(14.0)	364.5	354.2	10.3	2.9
Total Selling & Administrative Expenses	**312.5**	**286.2**	**26.3**	**9.2**	**707.7**	**577.2**	**130.5**	**22.6**
Operating Profit (Loss)	**18.4**	**407.9**	**(389.6)**	**(95.5)**	**252.0**	**344.5**	**(92.5)**	**(26.8)**
Share of profit (loss) from investments in joint ventures	(35.0)	80.4	(115.4)	N/A	(67.5)	62.3	(129.8)	N/A
Finance cost	(168.5)	(113.8)	(54.7)	48.1	(349.0)	(216.4)	(132.6)	61.3
Tax expenses (income)	(26.3)	(117.8)	91.5	(77.7)	(112.3)	(139.2)	26.9	(19.3)
Profit (loss) for the period from continuing operations	**(211.4)**	**256.8**	**(468.1)**	**N/A**	**(276.8)**	**51.2**	**(328.0)**	**N/A**
Profit (loss) for the period from discontinued operations								
Profit (Loss) for the period	**(211.4)**	**256.8**	**(468.1)**	**(100.0)**	**(276.8)**	**51.2**	**(328.0)**	**N/A**
Attributable to non-controlling interests of subsidiaries	9.0	3.2	5.9	185.0	15.4	1.5	13.9	924.0
Attributable to equity holders of the Company	**(220.4)**	**253.6**	**(474.0)**	**N/A**	**(292.2)**	**49.7**	**(341.8)**	**N/A**

Net Profit (Loss) attributable to equity holders of the Company

In 2Q2026, the Company and its subsidiaries recorded a net loss attributable to owners of the Company of Baht 220.4 million, reversing from a net profit of Baht 253.6 million in the same period of the prior year — a decrease of Baht 474.0 million. The main drivers were as follows:

- Total gross profit (including the effect of other income) decreased by Baht 363.2 million, mainly due to a loss on the fair value adjustment of investment properties of Baht 33.7 million in 2Q2026, compared with a gain of Baht 609.1 million from the same item in 2Q2025.

- Share of profit (loss) from investments in joint ventures turned to a loss, while finance costs increased compared with the same period of the prior year.

- Nevertheless, the gross profit margin from real estate sales improved to 26.1% in 2Q2026, from 11.3% in 2Q2025, and to 25.1% for the six-month period, from 16.8% in the same period of the prior year.

For the first six months of 2026, the Company and its subsidiaries recorded a net loss attributable to owners of the Company of Baht 292.2 million, reversing from a net profit of Baht 49.7 million in the same period of the prior year — a decrease of Baht 341.8 million. This was mainly attributable to other income of Baht 395.7 million, a decrease of Baht 314.2 million, or 44.3%, YoY, primarily due to the gain on the fair value adjustment of investment properties decreasing from Baht 655.1 million to Baht 300.1 million, a decrease of Baht 355.0 million.

In 2Q2026, the Company launched its major "Ananda Urban Move" campaign under the "Move Now" concept, offering significant deals across 14 ready-to-move-in condominium, house, and townhomes projects in prime Bangkok locations to stimulate sales. The Company also announced a strategic partnership with Thai Long Stay Management Co., Ltd. ("TLM") to facilitate long-stay visas for foreign customers, catering to high-potential investor demand and supporting Thailand's positioning as an international long-stay living hub. Toward the end of the quarter, the Company opened registration for its new project, IDEO MERGE SAPHAN KHWAI STATION, which generated significant market interest, becoming one of the industry's most talked-about launches with a strong volume of registrations.

Revenue

Total revenue in 2Q2026 amounted to Baht 1,374.0 million, an increase of Baht 118.7 million, or 9.5%, YoY. For the first six months of 2026, total revenue amounted to Baht 2,667.5 million, an increase of Baht 615.8 million, or 30.0%, YoY, comprising the following:

Revenue from Real Estate Sales amounted to Baht 1,266.9 million, an increase of Baht 790.1 million, or 165.7%, YoY, mainly attributable to a greater number of projects and higher ownership transfer value compared with 2Q2025 across the Company and its subsidiaries, particularly the Culture Chula condominium project and the Ideo Sukhumvit – Rama 4 condominium project, which together accounted for 41.8% and 20.3%, respectively, of total revenue from real estate sales for the quarter. For the first six months of 2026, revenue from real estate sales amounted to Baht 1,998.4 million, an increase of Baht 967.3 million, or 93.8%, YoY, as Culture Chula, which began transferring ownership in 3Q2025 and has continued to transfer ownership through the current period, contributed a full six months of revenue recognition in 1H2026, compared with no revenue recognition from this project in 1H2025.

Revenue from project management and commission fees amounted to Baht 61.4 million, a decrease of Baht 1.1 million, or 1.7%, YoY. For the first six months of 2026, revenue from this line amounted to Baht 118.6 million, a decrease of Baht 29.2 million, or 19.8%, YoY, mainly due to a decrease in revenue and the number of projects under joint venture project management.

Rental and service income amounted to Baht 76.7 million, a decrease of Baht 4.4 million, or 5.5%, YoY. For the first six months of 2026, rental and service income amounted to Baht 154.8 million, a decrease of Baht 8.0 million, or 4.9%, YoY, due to lower related rental and service income, partially offset by an increase in certain service fee income.

Other income was negative Baht 30.9 million, reversing from a gain of Baht 635.0 million in 2Q2025 — a decrease of Baht 665.9 million YoY — mainly due to a loss on the fair value adjustment of investment properties of Baht 33.7 million in 2Q2026, compared with a gain of Baht 609.1 million from the same item in 2Q2025. For the first six months of 2026, other income amounted to Baht 395.7 million, a decrease of Baht 314.2 million, or 44.3%, YoY, mainly due to the cumulative gain on the fair value adjustment of investment properties decreasing from Baht 655.1 million to Baht 300.1 million.

Share of Profit (Loss) from Investments in Joint Ventures

Share of profit from investments in joint ventures in 2Q2026 turned to a loss of Baht 35.0 million, from a profit of Baht 80.4 million in 2Q2025 — a decrease of Baht 115.4 million YoY. For the first six months of 2026, share of profit (loss) from investments in joint ventures amounted to a loss of Baht 67.5 million, reversing from a profit of Baht 62.3 million in the same period of the prior year — a decrease of Baht 129.8 million YoY. This was mainly due to a slowdown in ownership transfers across joint venture projects, as well as a reduction in the number of joint venture projects, as the Company acquired additional shares in five joint ventures and reclassified them as subsidiaries — three projects in December 2025, namely the Ideo Rama 9 – Asoke, Ideo Sukhumvit – Rama 4, and Ideo Mobi Rang Nam condominium projects; and two further projects in the first half of 2026, namely the Ideo Q Sukhumvit 36 and Ashton Silom condominium projects.

Costs

Total costs in 2Q2026 amounted to Baht 1,043.2 million, an increase of Baht 481.9 million, or 85.9%, YoY. For the first six months of 2026, total costs amounted to Baht 1,707.7 million, an increase of Baht 577.8 million, or 51.1%, YoY, comprising the following:

Cost of real estate sales amounted to Baht 936.7 million, an increase of Baht 513.8 million YoY. For the first six months of 2026, cost of real estate sales amounted to Baht 1,496.9 million, an increase of Baht 638.8 million, or

74.4%, YoY, in line with the increase in ownership transfer revenue across projects of the Company and its subsidiaries.

Cost of project management and commission amounted to Baht 55.4 million, a decrease of Baht 32.0 million, or 36.6%, YoY, moving in the same direction as the 1.7% decrease in revenue from project management and commission fees over the same period, though at a steeper rate, mainly due to a reduction in the number of joint venture projects under the Company's management. For the first six months of 2026, cost in this category amounted to Baht 114.4 million, a decrease of Baht 60.4 million, or 34.5%, YoY, consistent with the 19.8% decrease in related revenue over the same period.

Cost of rental and service operations amounted to Baht 51.1 million, broadly in line with the same period of the prior year, an increase of Baht 0.1 million, or 0.3%. For the first six months of 2026, cost in this category amounted to Baht 96.4 million, a decrease of Baht 0.6 million, or 0.6%, YoY, consistent with rental and service income trending similarly to the same period of the prior year.

<u>Selling and administrative expenses</u>

Selling and administrative expenses in 2Q2026 amounted to Baht 312.5 million, an increase of Baht 26.3 million, or 9.2%, YoY. For the first six months of 2026, selling and administrative expenses amounted to Baht 707.7 million, an increase of Baht 130.5 million, or 22.6%, YoY, comprising the following:

Selling expenses amounted to Baht 150.7 million, an increase of Baht 52.7 million, or 53.8%, YoY. For the first six months of 2026, selling expenses amounted to Baht 343.2 million, an increase of Baht 120.2 million, or 53.9%, YoY, in line with the increase in revenue from real estate sales.

Administrative expenses amounted to Baht 161.8 million, a decrease of Baht 26.3 million, or 14.0%, YoY. For the first six months of 2026, administrative expenses amounted to Baht 364.5 million, an increase of Baht 10.3 million, or 2.9%, YoY.

<u>Finance Costs</u>

Finance costs in 2Q2026 amounted to Baht 168.5 million, an increase of Baht 54.7 million, or 48.1%, YoY. For the first six months of 2026, finance costs amounted to Baht 349.0 million, an increase of Baht 132.6 million, or 61.3%, YoY, mainly due to higher interest-bearing liabilities associated with completed, transfer-ready projects, namely the Culture Chula condominium project, the Culture Thonglor condominium project, and the Ideo Ramkhamhaeng – Lamsalee Station project, which increased finance costs during the period.

Statement of Financial Position as at 30 June 2026

Assets — Statement of Financial Position	Movement vs year-end 2025			
Unit: Million Baht	30-Jun-26	31-Dec-25	Increase (Decrease)	%
Current Assets				
Cash and cash equivalents	392.5	959.9	(567.4)	(59.1)
Proceeds receivable from debentures issuance	-	1,515.0	(1,515.0)	N/A
Trade and other current receivables	150.7	166.6	(15.9)	(9.5)
Property development costs	16,202.0	17,079.6	(877.6)	(5.1)
Other current assets	623.3	499.9	123.4	24.7
Total Current Assets	**17,368.6**	**20,221.0**	**(2,852.5)**	**(14.1)**
Non-Current Assets				
Investments in joint ventures	1,674.2	2,351.8	(677.6)	(28.8)
Long-term loans to related parties	1,197.1	1,120.3	76.8	6.9
Land held for development	1,106.0	1,188.8	(82.8)	(7.0)
Investment properties	2,349.5	1,970.8	378.7	19.2
Other non-current assets	1,859.9	1,914.3	(54.4)	(2.8)
Total Non-Current Assets	**8,186.7**	**8,546.0**	**(359.3)**	**(4.2)**
Total Assets	**25,555.3**	**28,767.0**	**(3,211.7)**	**(11.2)**

Assets

As at the end of 2Q2026, the Company and its subsidiaries had total assets of Baht 25,555.3 million, a decrease of Baht 3,211.7 million, or 11.2%, from the end of 2025.

- Current assets amounted to Baht 17,368.6 million, a decrease of Baht 2,852.5 million, or 14.1%, from the end of 2025, mainly because the Company no longer carried proceeds receivable from debenture issuance on the balance sheet, as such proceeds were used to repay maturing debentures earlier in the year, together with a decrease in real estate development costs of Baht 877.6 million, or 5.1%, from the continued progressive transfer of ownership in ready-to-transfer projects of the Company and its subsidiaries, such as the Culture Chula condominium project, the Artale Asoke – Rama 9 housing project, and the Coco Parc condominium project, and a decrease in cash and cash equivalents of Baht 567.4 million, or 59.1%.
- Non-current assets amounted to Baht 8,186.7 million, a decrease of Baht 359.3 million, or 4.2%, from the end of 2025, mainly due to a decrease in investments in joint ventures of Baht 677.6 million, or 28.8%, as in 1Q2026 the Company acquired ordinary shares in joint venture companies and reclassified them as subsidiaries — namely Ananda MF Asia Thonglor Company Limited and Ananda MF Asia Chong Nonsi Company Limited — and a decrease in land held for development of Baht 82.8 million, or 7.0%. These decreases were partially offset by an increase in investment properties of Baht 378.7 million, or 19.2%, partly reflecting fair value measurement under the accounting policy effective from 30 June 2025.

Statement of Financial Position as at 30 June 2026

Liabilities and Shareholders' Equity — Statement of Financial Position	Movement vs year-end 2025			
Unit: Million Baht	30-Jun-26	31-Dec-25	Increase (Decrease)	%
Current Liabilities				
Bank overdrafts and short-term loans from financial institutions	4.8	-	4.8	N/A
Current portion of long-term debentures	1,762.1	3,811.9	(2,049.8)	(53.8)
Current portion of long-term loans from FIs	1,820.4	2,802.9	(982.5)	(35.1)
Short-term loans from related parties	721.9	706.0	15.8	2.2
Other short-term loans and current portion of other long-term loans	3,119.2	3,678.5	(559.3)	(15.2)
Other current liabilities	2,947.7	3,114.2	(166.6)	(5.3)
Total Current Liabilities	**10,376.0**	**14,113.6**	**(3,737.6)**	**(26.5)**
Non-Current Liabilities				
Long-term debentures - net of current portion	2,026.2	2,252.6	(226.4)	(10.1)
Long-term loans from FIs - net of current portion	814.4	24.6	789.8	N/A
Other long-term loans - net of current portion	435.6	80.3	355.3	N/A
Other non-current liabilities	530.0	502.5	27.4	5.5
Total Non-Current Liabilities	**3,806.1**	**2,860.0**	**946.1**	**33.1**
Total Liabilities	**14,182.1**	**16,973.6**	**(2,791.5)**	**(16.4)**
Total Shareholders' Equity	**11,373.2**	**11,793.4**	**(420.3)**	**(3.6)**
Total Liabilities and Shareholders' Equity	**25,555.3**	**28,767.0**	**(3,211.7)**	**(11.2)**

Liabilities

As at the end of 2Q2026, the Company and its subsidiaries had total liabilities of Baht 14,182.1 million, a decrease of Baht 2,791.5 million, or 16.4%, from the end of 2025, as follows:

- Current liabilities amounted to Baht 10,376.0 million, a decrease of Baht 3,737.6 million, or 26.5%, from the end of 2025, mainly due to a decrease in the current portion of long-term debentures of Baht 2,049.8 million, or 53.8%, a decrease in the current portion of long-term loans from financial institutions of Baht 982.5 million, or 35.1%, and a decrease in other short-term loans and the current portion of other long-term loans of Baht 559.3 million, or 15.2%.
- Non-current liabilities amounted to Baht 3,806.1 million, an increase of Baht 946.1 million, or 33.1%, from the end of 2025, mainly due to an increase in long-term loans from financial institutions due after one year of Baht 789.8 million, and an increase in other long-term loans due after one year of Baht 355.3 million, reflecting a partial shift in the Company's funding structure toward long-term loans from financial institutions, while long-term debentures due after one year decreased by Baht 226.4 million, or 10.1%.

As of 30 June 2026, the Company's net interest-bearing debt to equity ratio (Net IBD/E ratio), as defined under the terms of the bond covenant, was 1.02 times. The Company continues to maintain this financial ratio within the bond covenant requirement of not exceeding 2.5 times.

Shareholders' equity

As at the end of 2Q2026, total shareholders' equity amounted to Baht 11,373.2 million, a decrease of Baht 420.3 million, or 3.6%, from Baht 11,793.4 million at the end of 2025, mainly due to the net loss attributable to owners of the Company for the first six months of 2026 of Baht 292.2 million.

Summary of Key Issues Regarding Legal Cases

1. Ashton Asoke Case

27 July 2023, the Supreme Administrative Court rendered a judgement ordering that only the permit for construction and modification of the condominium Ashton Asoke project ("the Project") (Refer to Note 23.8.1 to the Financial Statements for the Three-Month and Six-Month Periods Ended 30 June 2026)

In August 2024, the Office of the Council of State issued a memorandum regarding the guidelines for the Bangkok Metropolitan Administration to comply with the judgments of the Courts and the Supreme Administrative Court. As summarised, that "Currently (as of August 2024), the state of affairs has undergone a transformation, MRTA has utilised the land for the purposes of expropriation completely. BTS Skytrain users, people, as well as residents of the Ashton Asoke Project can use the entrance and exit as a public road to access the parking area of Sukhumvit Station and Ashton Asoke Project, without affecting the main objectives of the expropriation".

Currently, it is on the resolving process of these circumstances to comply with the judgments of the Supreme Administrative Court.

In addition, on 24 November 2022, the Central Administrative Court ordered that the 3 defendants jointly consult with the first interpleader (the subsidiary, as the Project owner), and the second interpleader to seek a solution to provide a side road that is at least 12 meters in length connecting to a public road on the land used as the project location. The land acquisition could be conducted in any lawful means that ensure the project location complies with the second paragraph of Clause 2 of the Ministerial Regulation No. 33 and must be completed within 180 days from the date the case is finalised. If the issued remains unresolved the first defendant and/or the third defendant must comply with the court's order. issuance (hereinafter referred to as "Case Two").

In December 2022, the subsidiary owning the project, the plaintiff, and the defendant filed an appeal against the judgment with the Supreme Administrative Court. Therefore, Case Two is currently under consideration by the Supreme Administrative Court.

The management of the subsidiary owning the project is actively seeking collaboration with the relevant government agencies in ascertaining appropriate alternative to the solution. And the subsidiary, as the

Project owner is confident that it will be able to resolve the issue of the revocation of the construction permit under the legal framework. However, presently the Company's management is unable to determine the potential impacts financially on both the separate and consolidated financial statements for the three-month and six-month periods ended 30 June 2026 appropriately until when a clear alternative is known and approved by relevant government agencies. However, the Company's management believes that it will be able to resolve these circumstances without any adverse effects on the Group.

If there is any progress on such case, we will notify via the Stock Exchange of Thailand's channels.

2. Helix Company Limited Case

The Company has ceased its investment in Helix Co., Ltd. ("Helix") since 2020, and has fully recognised the resulting losses. This matter represents a historical loss that the Company has accounted for in accordance with applicable accounting standards, and it does not affect the Company's current operations or financial position. Separately, the Department of Special Investigation (DSI) is pursuing legal action against former executives of Helix Co., Ltd. (a subsidiary company of Ananda Development Public Company Limited) for alleged violations of the Securities and Exchange Act B.E. 2535, and the matter is currently awaiting guidance from the relevant government authorities.

If there is any progress on such case, we will disclose via the Stock Exchange of Thailand's channels.

Please be informed accordingly.

Sincerely yours,

- Mr. Chanond Ruangkritya -

(Mr. Chanond Ruangkritya)

Chief Executive Officer

Investor Relations

Tel. 0-2056-2222