



Invitation to the Extraordinary General Meeting of Shareholders

No. 1/2023

M.K. Real Estate Development Public Company Limited

On Monday, November 20, 2023 at 3.00 p.m.

At Crowne Plaza Bangkok Lumpini Park Hotel, Crowne Ballroom, Level 21,

No. 952, Rama IV Road, Khwang Suriyawong,

Khet Bangrak, Bangkok 10500

For convenience in the registration
Please bring your barcode printed on the
registration form and show at the registration desk



(-Translations-)

No. DO 011/2566

October 26, 2023

Subject: Invitation to the Extraordinary General Meeting of Shareholders No.1/2023

To: Shareholders of M.K. Real Estate Development Public Company Limited

- Enclosures:
1. A copy of the minutes of the Company's 2023 Annual General Meeting of Shareholders.
 2. Information Memorandum of M.K. Real Estate Development Public Company Limited on the acquisition transactions of the Investment in Sansiri Public Company Limited.
 3. Opinion Report of the Independent Financial Advisor regarding an Asset Acquisition Transactions of the Investment in Sansiri Public Company Limited.
 4. Instructions on registration, proxy, documents and evidence that meeting attendees need to present on the meeting date, a list of proxy independent directors and their details
 5. The Company's articles of association, only those related to the meeting of shareholders (the full version is available on www.mk.co.th)
 6. Proxy Form B (Recommended)
 7. A map of meeting venue
 8. A registration form with a barcode (to be presented on the meeting date)
 9. Personal Data Protection Guidelines for the Shareholders' Meeting

The Board of directors of M.K. Real Estate Development Public Company Limited resolved that the Extraordinary General Meeting of Shareholders No.1/2023 shall be held on Monday, November 20, 2023 at 3.00 p.m. at Crowne Plaza Bangkok Lumpini Park Hotel, Crowne Ballroom, Level 21, No. 952, Rama IV Road, Khwang Suriyawong, Khet Bangrak, Bangkok to consider matters as per the following agenda items:

Agenda 1 **To certify the minutes of the Company's 2023 Annual General Meeting of Shareholders.**

Facts and rationale The Company's 2023 Annual General Meeting of Shareholders was held on April 26, 2023. A copy of the minutes of the meeting was submitted to the Stock Exchange of Thailand in 14 days, following the notification's requirement and published on the Company's website: www.mk.co.th. Details are as per Enclosure 1.

Board's opinion The minutes of the Company's 2023 Annual General Meeting of Shareholders held on April 26, 2023 should be proposed for the meeting of shareholders' certification. The Board's opinion was that the minutes were correctly recorded.

<u>Resolution</u>	The minutes of the Company's 2023 Annual General Meeting of Shareholders requires the meeting of shareholders' certification by a majority of the votes cast by the shareholders attending the meeting and casting their votes.
Agenda 2	To consider and approve the investment in the ordinary shares of Sansiri Public Company Limited.
<u>Facts and rationale</u>	<p>The Company's Board of Directors Meeting No.7/2023 convened on October 2,2023 has resolved to propose to the Shareholders' Meeting to consider the investment in the ordinary shares of Sansiri Public Company Limited ("SIRI") by exercising the rights of warrants to purchase ordinary shares of SIRI ("SIRI warrants") which has been issued in private placement, of 700 million units to purchase ordinary shares of 700 million shares with a par value of THB 1.07 per share and at the exercise price of THB 1.10 per share, representing 4.08 percent of the total paid-up shares after the capital increase of SIRI from the exercise of SIRI warrants (in case of only the Company exercises the rights) and the Company shall pay for such ordinary shares in the amount of THB 770.00 million by cash (the "Investment in SIRI Transaction").</p> <p>The Investment in SIRI Transaction is deemed as the acquisition of assets transaction of the Company under the Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, dated August 31, 2008 (as amended), and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets B.E. 2547, dated October 29, 2004 (as amended) (collectively, the "Notifications on Acquisition or Disposition of Assets"). The Investment in SIRI Transaction has a maximum acquisition of assets transaction value of equivalent to 127.12 percent according to the net operating profit basis based on the consolidated financial statements of the Company for the period ended June 30, 2023, which reviewed by the Company's auditors. The Company has not entered into any acquisition of assets transactions according to the net operating profit basis in the previous 6-month period before the date of the Board of Directors Meeting. The transaction size of the Investment in SIRI Transaction is equal to 50 percent or more based on the consolidated financial statements of the Company for the period ended June 30, 2023, and there is the entering into transaction between a listed company and another listed company, which is classified as a Class 1 Transaction under the Notifications on Acquisition or Disposition of Assets.</p>

The Company is required to :

- (1) Disclose information to the SET related to the acquisition of assets for the Investment in SIRI Transaction according to the Notifications on Acquisition or Disposition of Assets.
- (2) Deliver an invitation letter to the shareholders at least 14 days in advance, attached with the information as required by the Notifications on Asset Acquisition or Disposal.
- (3) Arrange for a shareholder meeting to approve the acquisition of assets transaction which the resolution of the shareholder meeting must consist of at least three-fourths of the total votes of shareholders attending the meeting and having voting right, excluding interested shareholders' equity
- (4) Appoint the independent financial advisor to express the opinion related to the Investment in SIRI Transaction to the Securities and Exchange Commission (the "SEC"), SET and the Company's shareholders.

In this regard, the details of the acquisition are set out in the Information Memorandum of the Company on the acquisition transactions of the Investment in Sansiri Public Company Limited and Opinion Report of the Independent Financial Advisor regarding an Asset Acquisition Transactions of the Investment in Sansiri Public Company Limited., are as per Enclosures 2 and 3.

Board's opinion

The meeting of shareholders is recommended to approve the investment in the ordinary shares of SIRI by exercising the rights of warrants to purchase ordinary shares of SIRI which has been issued in private placement, of 700 million units to purchase ordinary shares of 700 million shares with a par value of THB 1.07 per share and at the exercise price of THB 1.10 per share, representing 4.08 percent of the total paid-up shares after the capital increase of SIRI from the exercise of SIRI warrants (in case of only the Company exercises the rights) and pay for such ordinary shares in the amount of THB 770.00 million by cash as details as proposed. In this regard, the Board of Directors would be empowered to consider revising the Investment in SIRI Transaction partially, not to exercise SIRI warrants for the ordinary shares of SIRI, and partially or wholly sell SIRI warrants during exercise period according to the terms and conditions of SIRI warrants as appropriate based on the situation for the most benefit to the Company.

The disposal of partial or whole SIRI warrants during exercise period by the Company would be in accordance with the rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and other related regulations.

The Board of Directors has considered and given opinions for this transaction as per the following :

1. Risks that may arise from this transaction

Even though from such investment the Company may be at risk from changes and fluctuations in the price of SIRI's common shares which is considered a factor that will affect the profits and losses from exercising the right to convert warrants into common shares and has an effect on adjusting the value of investments in the financial statements of the Company, the Company will still receive dividends from SIRI although it may not be as expected.

2. Benefits that the Company will receive from the transaction

In addition to receiving dividends from being a shareholder in SIRI, the investment in SIRI which engages in real estate development business with high potential , financial strength and good operating results will add value in overall and attract business partners to the Company .

3. Impact on the Company's capital and liquidity from this transaction

The Company can exercise the right to convert SIRI warrants into ordinary shares at one time or several times within the period of exercising rights according to the terms and conditions of SIRI warrants issued in private placement. This causes the Company to consider exercising the right to convert at the appropriate time and will not cause any impact on the capital and liquidity of the Company. This transaction proposed to shareholders for consideration therefore will increase opportunities and options for the Company to invest at a time that will be beneficial to the Company.

Resolution

The investment in the ordinary shares of Sansiri Public Company Limited requires the meeting of shareholders' approval by the votes of at least three-fourths of the total votes of shareholders attending the meeting and having voting right, excluding interested shareholders' equity.

Agenda 3

To consider other matters (if any)

The shareholders are therefore invited to attend the meeting as per the date, time, and venue mentioned above. Registration will start at 1.00 p.m. For convenience, should you wish to appoint a proxy to attend the meeting and vote on behalf of you at this meeting, please fill out details and sign the Proxy Form B as per Enclosure 6. In case of custodian proxy, please use the Proxy Form C, which is available for downloading at the Company's website: www.mk.co.th and should you wish to assign the proxy to the Company's independent directors as per the list in Enclosure 4 and the Company complies with the personal data protection guidelines in this Meeting, with details as in Enclosure 9. To facilitate the registration process, shareholders or proxies to attend the meeting are required to bring the registration form with a barcode as per Enclosure 8 to the meeting. The Company reserves the right to reject registration in case of incomplete or incorrect documents or non-compliance with the conditions.

For your convenience, the proxy form is affixed with duty stamp for the proxies to register to attend this meeting of the shareholders, and vote ballots will be given to meeting attendees at the registration point. The Company shall conduct the meeting in accordance with the Company's Articles of Association. Details are as per Enclosure 5. For your maximum benefit from the meeting and to fully protect your rights and benefits, should you have any inquiry or wish the company to explain issues pertaining to the proposed meeting agenda, you can send your inquiry in advance of the meeting to the e-mail address: system@mk.co.th. **The Company will provide snacks and beverages for shareholders and proxy holders who attend the meeting, but will not distribute any souvenir at this meeting.**

The Board of Directors resolved to specify the name list of shareholders, who are entitled the right to attend the Extraordinary General Meeting of Shareholders No.1/2023 on October 17, 2023 (Record date).

Sincerely yours,



(Mr. Vorasit Pokachaiyapat)

Chief Executive Officer