

The Preliminary Features of the Newly Issued Ordinary Shares Offering to Existing Shareholders in proportion to their Shareholding, excluding Shareholders whose Ownership of Such Shares would Bind the Company to any International Laws (Preferential Public Offering: PPO) of M.K. Real Estate Development Public Company Limited

- Type : The newly issued ordinary shares of M.K. Real Estate Development Public Company Limited (the "Company" or "MK") not exceeding 363,735,022 shares with a par value of 1.00 Baht per share, in order to offer to the existing shareholders in proportion to their shareholding, excluding shareholders whose ownership of such shares would bind the Company to any international laws (Preferential Public Offering: PPO).
- Allocation ratio : Allocation of not exceeding 363,735,022 shares to offer to the existing shareholders in proportion to their shareholding, excluding shareholders whose ownership of such shares would bind the Company to any international laws (Preferential Public Offering: PPO) in ratio of 3 existing shares to 1 new share (3 : 1). Any fraction of remaining shares shall be disregarded. The existing shareholders are entitled to subscribe to the newly issued ordinary shares in excess of their rights (Oversubscription) (as detailed in allocation method, terms, and relevant conditions).
- Offering price : 2.50 Baht per share
- Number of allocated shares : Not exceeding 363,735,022 shares
- Total proceeds : Not exceeding 909,337,555 Baht (In case all newly issued shares are fully subscribed)
- Allocation method, terms, and relevant conditions : During the subscription period, the existing shareholders are entitled to subscribe to the newly issued ordinary shares in excess of their proportionate entitlement (Oversubscription). In this regard, the existing shareholders shall be allocated those shares subscribed in excess of their rights only if there are remaining shares after the allocation to all existing shareholders in proportion to their respective shareholdings. The offering of such remaining shares to each shareholder who submit their intention to subscribe ordinary shares in excess of their rights shall be allocated on a pro rata basis based on the shareholding of those existing shareholders who submit their intention to subscribe ordinary shares in excess of their rights. The process would be repeated until there are no remaining shares

available or there is no shareholder intended to subscribe to the newly issued ordinary shares.

The allocation of the oversubscribed shares shall be done in accordance with the following principles:

(1) In case the number of remaining unallocated shares is higher than the number of oversubscribed shares

The Company shall allocate all the oversubscribed shares to respective shareholders who express their intention to oversubscribe and make subscription payment for such shares.

(2) In case the number of remaining unallocated shares is less than the number of oversubscribed shares

(a) The Company shall allocate oversubscribed shares proportionate to the shareholding percentage of each oversubscribing shareholders, calculated by multiplying existing shareholding percentage of each oversubscribing shareholders by the number of remaining unallocated shares will result in the number of oversubscribed shares to be allocated to each oversubscribing shareholders (in case there is a fraction of share as a result from calculation, such fraction of share shall be disregarded). In any case, the number of oversubscribed shares to be allocated to each oversubscribing shareholder shall not exceed the number of shares that such oversubscribing shareholders subscribe and make subscription payment for.

(b) In case there are remaining unallocated shares after the allocation in accordance with (a), the Company shall allocate such remaining unallocated shares proportionate to shareholding percentage to each oversubscribing shareholder that not yet received the oversubscribed shares up to their full oversubscription amount, calculated by multiplying existing shareholding percentage of each oversubscribing shareholders by the number of remaining unallocated shares will result in the number of oversubscribed shares to be allocated to each oversubscribing shareholders (in case there is a fraction of share as a result from calculation, such fraction of share shall be disregarded). The Company shall repeat the allocation of remaining unallocated shares with the method

prescribed in (b) until there are no remaining unallocated shares left.

In any case, the allocation of oversubscribed shares as mentioned above shall not cause any shareholder of the Company to violate the foreign shareholding restriction as stipulated in the Articles of Association of the Company, of which presently allows the shareholding by foreign entity in the Company of not exceeding 49 percent of total number of paid-up shares of the Company. The Company reserves the rights to not allocate shares to any subscriber if such allocation will cause or may cause the violation of any laws or regulations pertaining to the offering and sale of securities under the rule of Thai law. Moreover, the Company reserves the right to not offer or allocate the newly issued ordinary shares to any shareholder if such offering or allocation will or may result in the Company being subject to any obligations under the international laws, for example, China, Singapore, Australia and other countries as the Company deems appropriate.

In case there are remaining ordinary shares after the allocation to existing shareholders proportionate to their shareholding and to oversubscribing shareholders in accordance with the principles prescribed above in (1) and (2), then the Company shall allocate and offer the remaining ordinary shares through Private Placement.

The allocation of the remaining newly issued ordinary shares left from the offering to the existing shareholders in proportion to their shareholding, excluding shareholders whose ownership of such shares would bind the Company to any international laws (Preferential Public Offering: PPO) and the allocation to the existing shareholders who oversubscribe through Private Placement which are not the Company's connected person according to the Notification of the Capital Market Supervisory Board No. Tor.Jor. 28/2565 Re: Permission for Listed Companies to Offer Newly Issued Shares to Private Placement. The Board of Directors shall have the authority to offer such shares at a price not less than the price offered to existing shareholders. In this regard, the shares remaining from offering to the existing shareholders must be those left after allocation to existing shareholders.

Moreover, the allocation of the shares as detailed above must not result in such shareholder including a person pursuant to Section 258 of the Securities and Exchange Act B.E. 2535 (1992) (as amended) of such shareholder holding shares in the Company in the number that reaches or passes the trigger point requiring such shareholder to make a tender offer as required under Notification TorJor. 12/2554, or in violation of the foreign shareholding restriction as specified in the Articles of Association of the Company, which allows foreigners to hold shares in the Company of not exceeding 49 percent of the total sold shares of the Company, or considered as the significant offering through private placement according to the Notification No. TorJor. 28/2565. In other words, the issuance and offering of newly issued ordinary shares in this instance is not result in any of the allocated Investors become the shareholders which has the highest

In addition, the shares allocation as detailed above in any case must not cause any shareholder including a person pursuant to Section 258 of the Securities and Exchange Act B.E. 2535 (1992) (as amended) of such shareholder holds the Company's shares in the number reaches or passes the trigger point required to make a tender offer as required under the Notification of the Capital Market Supervisory Board TorJor. 12/2554 Re: Rules, Conditions, and Procedures for the Acquisition of Securities for Business Takeovers (as amended) ("Notification No. TorJor. 12/2554") unless such shareholder is exempt from making a tender offer for all securities of the business as specified in the Notification No. TorJor. 12/2554, or in violation of the foreign shareholding restriction as specified in the Articles of Association of the Company, which allows foreigners to hold shares in the Company of not exceeding 49 percent of the total sold shares of the Company, or considered as the significant offering through Private Placement according to the Notification No. TorJor. 28/2565. In other words, the issuance and offering of newly issued ordinary shares in this instance is not result in any of the allocated Investors become the shareholders which has the highest voting rights in the Company and the offering of shares in this instance will not affect earnings per share or control dilution of shareholders in the proportion of not less than 25 percent based on the number of paid-up shares before the date which the Board of Directors resolved to propose an agenda to the shareholders' meeting.

The date fixed to determine : 4 November 2024

the names of shareholders
who entitle to be subscribed
the newly issued shares
(Record Date)

Subscription period : 22 and 25 - 28 November 2024 (5 business days)

Dilution effect : Control Dilution

In case that all shareholders exercise all their rights, the voting rights of the shareholders of the Company will not be affected. If any shareholders do not exercise the right to subscribe for the newly issued ordinary shares according to their rights and other shareholders have exercised their rights to subscribe for the newly issued ordinary shares in accordance with their existing rights and/or subscribe to the newly issued ordinary shares in excess of their rights until full subscription, the voting rights of the said shareholder will be affected by reduced voting rights approximately 25.00 percent.

Price Dilution

In case that all existing shareholders do not exercise their rights to purchase newly issued ordinary shares, the Company's share price will not be affected. If all shareholders exercise all their rights, the Company's share price will be impacted, however there is no price dilution of this issuance and allocation of newly issued ordinary shares.

Earnings per Share Dilution

There is no earnings per share dilution since the Company has net operating loss regarding net profit attributable to the parent company for the 12 months period until 30 June 2024 according to the consolidated financial statements reviewed by the auditors for the period ended 30 June 2024.

Others Information : The Board of Directors shall be empowered to determine the date fixed to determine the list of shareholders who entitle to subscribe for newly issued ordinary shares (Record Date) and the Board of Directors and/or the Executive Committee and/or the person entrusted by the Board of Directors or the Executive Committee shall be empowered as follows:

(1) Determine the details with regards to the issuance of newly issued ordinary shares which including but not limited to subscription period,

payment of shares, and conditions necessary and relevant to the allocation and offering

- (2) Correct words or texts in any related document such as minutes of meeting, memorandum, application form and/or take any action to comply with the Registrar request for the Company's capital register to the Department of Business Development, Ministry of Commerce
- (3) Execute the application and necessary supporting documents relevant to the issuance and allocation of the rights offering shares, including to contact and file such application and documents to the authorities or government agencies concerning the new share issuance and the listing of the new shares on the Stock Exchange of Thailand
- (4) Take any other action which are deemed necessary and appropriate to the issuance and allocation of the Rights Offering shares