

MJD.IR.015/2024

October 17th, 2024

Subject: Notification of the Disposal of Shares of Major SPV Two Co., Ltd. (Subsidiary)

Attention: President
The Stock Exchange of Thailand

Major Development Public Company Limited (the “**Company**”) hereby informs the Stock Exchange of Thailand that, on October 17th, 2024, the Company sold the shares of Major SPV Two Co., Ltd. (“**Major SPV Two**”) which is a subsidiary of the Company where the Company held 99.98% of shares in Major SPV Two. The transaction involved the sale of 4,900 ordinary shares in Major SPV Two which representing 49% of the total issued shares of Major SPV Two at THB 100 per share (Par value) or THB 490,000 in total to Takara Laben (Thailand) Co., Ltd. (collectively, the “**Investors**”). The Investors are not connected persons of the Company in accordance with the Notification of Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules on Connected Transactions (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, 2003 (as amended). The purposes of the transaction are for the parties to participate, support and develop the real estate project of the Company for condominium project. The details of the transaction are as follows:

1) General Characteristics of the Transaction

Prior to the completion of the transaction, the Company held 99.98% of the total issued and paid-up ordinary shares of Major SPV Two. The Company sold 4,900 ordinary shares in Major SPV Two which representing 49% of the total issued shares of Major SPV Two at THB 100 per share (Par value) or THB 490,000 in total to the Investors.

Upon completion of the transaction, the changes in Major SPV Two’s information shall be as follows:

	Before the Transaction	After the Transaction
Shareholding Structure	<ol style="list-style-type: none"> 99.98% held by Major Development Public Company Limited 0.01% held by Mrs. Prathin Poolvorlaks 0.01% held by Mr. Suriya Poolvorlaks 	<ol style="list-style-type: none"> 51% held by Major Development Public Company Limited 49% held by Takara Laben (Thailand) Co., Ltd.
Directors	<ol style="list-style-type: none"> Mrs. Prathin Poolvorlaks Ms. Petrada Poolvorlaks 	<ol style="list-style-type: none"> Mrs. Prathin Poolvorlaks Miss. Petrada Poolvorlaks

	Before the Transaction	After the Transaction
	3. Mr. Suriya Poolvorakaks	3. Mr. Suriya Poolvorakaks 4. Mr. Akira Ogishima 5. Mr. Naoki Yoshizawa

2) The Calculation of Transaction Size

The disposal of shares of Major SPV Two is considered to be a disposition of assets of the Company according to the Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets (as amended) and Notification of the Board of Governors Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition or Disposition of Assets B.E. 2547 (as amended) (collectively, the “**Notifications on Acquisition or Disposition of Assets**”). The details of transaction size calculated based on financial information from the consolidated financial statements ended June 30th, 2024, which have been reviewed by the Company's auditors are as follows:

Criteria	Formula of Calculation	Details of Calculation	Transaction Size (%)
1. Net Tangible Assets (NTA)	$\frac{\text{NTA of disposed assets} \times 100}{\text{NTA of the Company}}$	$\frac{464,560 \times 100}{4,437,799,551}$	0.01
2. Net Operating Profit	$\frac{\text{Net profit of Major SPV Two} \times \text{disposed percentage} \times 100}{\text{Net Profit of the Company}}$	Unable to calculate since the latest financial statements of Major SPV Two are loss from operation	
3. Total Value of Consideration	$\frac{\text{Value of consideration} \times 100}{\text{Total assets of the Company}}$	$\frac{490,000 \times 100}{17,826,264,109}$	0.003
4. Value of shares issued for consideration	$\frac{\text{Number of shares issued for consideration} \times 100}{\text{Number of the Company's issued and paid-up shares}}$	Unable to calculate since there are no shares issued for consideration	

The entry into this transaction has the maximum transaction size of 0.01% based on Net Tangible Assets (NTA) criteria, which is the maximum transaction size calculated from the consolidated financial statements ended June 30th, 2024 which have been reviewed by the Company's auditors. The transaction size is less than 15% and the Company has had other disposition transactions in the past 6 months, but the total transaction sizes of disposition transactions are less than 15%. Therefore, the transaction does not require to be disclosed according to the Notifications on Acquisition or Disposal of Assets.

However, the Company's shareholding ratio in Major SPV Two after disposing of the investment in ordinary shares of the Company, the Company's shareholding ratio reduced from 100 percent to 51 percent.

Please be informed accordingly.

Sincerely yours,

(Miss Petrada Poolvorakak)
Director and Chief Executive Officer