



No. SYNTEC/EX/21/2023

Date June 28, 2023

Subject The Information of providing financial support to Subsidiaries. (Revised)

To: President the Stock Exchange of Thailand (SET)

Syntec Construction Public Company Limited ("Company"), would like to inform the resolution of **the 7th Board of Directors' Meeting held on June 27, 2023 resolved to approved the revised to the Information Memorandum of Financial Assistance to Subsidiaries** With reference to the Board of Directors' Meeting No. 6/2023 held on June 19, 2023, the Board of Directors' Meeting resolved to approve the Board of Directors' Meeting. Providing financial assistance to subsidiaries in the amount of 150.0 million baht. **In the past for this 7th meeting of the Board of Directors, the objective is to change the counterparty. There are only 2 subsidiaries left and as an actual loan of use. which is not a connected juristic person according to the nature of the connected transaction,** The key points are as follows:

The latest resolution of the Board of Director's Meeting No. 6/2023, held on 19 June 2023 regarding the approval of increasing financial support limit from THB 100 million to THB 150 million as summarized bellowing.

1. Transactions Date

After the Board of Directors' meeting approved, expected disbursement by **28** June 2023.

2. Parties involved and relationship

Borrower 1 SCR Asset Management Co., Ltd. (The Company holds shares 68.00%)

Borrower 2 C S M Capital Partners Co., Ltd. (The Company holds shares 60.00%)

3. General Characteristics and Size of Connected Transaction

3.1 General Characteristics

Loan Limit Not exceeding 150,000,000 Baht (One hundred fifty million baht) shared for 2 subsidiaries

Objective To increase the financial liquidity and repay bank debt from the 2 subsidiaries.

Source-

of financial Cash flow from operating activities of the company (profit for the period) without affecting the rights of shareholders or dividend payment of the company both in the short term and in the long term According to consolidated financial statements



<u>Interest rate</u>	MLR-2.50 per annum, equivalent to Krungsri Bank offer to subsidiaries
<u>Tenor</u>	1 year
<u>Repayment</u>	Interest is quarterly basis and principal can be partial repayment or at maturity date.
<u>Collateral</u>	None

3.2 Details of Subsidiaries

(1) SCR Asset Management Co., Ltd.

<u>Type of Business</u>	Investment in real estate for rent
<u>Operation of Business</u>	Currently, there are 2 projects under operation: <ol style="list-style-type: none">1. Citadines Grand Central Sriracha is located in Sriracha, Chonburi. It has been open since March 2015. It's 8-storey building with 136 rooms, total area of 9,492 square meters.2. Somerset Harbourview Sriracha project is not far from the first project. It has been open since January 2020. It's 19-storey building including 1 basement with 176 rooms, total area of 19,422 square meters.



The registered capital 600,000,000 Baht

Total No. of Shares 6,000,000 Shares

Type of Share Common

The director and authorized person related as follows:

1. Mr. Somchai Sirilertpanich
2. Mr. Jiramote Phahusutr
3. Mrs. Chanida Atsadathorn (Not a connected person)

Authorized persons are No.1 and 2

(2) C S M Capital Partners Co., Ltd.

Type of Business Investment in real estate for rent.

Operation of Business Ownership of Eight Thonglor Residences on 26 April 2016. It's a 15-storey building, mixed use with 47 retail stores and 148 hotel rooms, total area 23,626 square meters.

The registered capital 1,360,000,000 Baht

Total No. of Shares 13,600,000 Shares

Type of Share Common

The director and authorized person related as follows:

1. Mr.Somchai Sirilertpanich
2. Mr.Jiramote Phahusutr
3. Ms. Nichaya Phahusutr

Authorized persons are 2 of 3 above persons.

4. Information to Financial Statements of Company : Consolidated for 3 months periods ended 31 March 2023

Total Assets (thousand baht)	10,012,297
Total Liabilities (thousand baht)	4,246,818
Total Equity (thousand baht)	5,765,479
Total Revenues (thousand baht)	1,806,148
Total Expenses (thousand baht)	1,797,478
Net Profit for the period (thousand baht)	5,034
Cash and Cash Equivalentents (thousand baht)	623,130
Short Term investments (thousand baht)	1,952,378

5. More Information

The Company provides financial assistance to only one subsidiary. The subsidiary did not borrow from other shareholders in proportion to their shareholding. Because of this financial assistance It is a short-term loan, no more than 1 year, if in the future there is a need for more capital. These subsidiaries may consider increasing capital or borrowing according to the proportion of shareholders. The Company will also receive returns in the form of loan interest equivalent to the interest rate offered by Bank of Ayudhya Public Company Limited to its subsidiaries. At present, the company has a stable financial position and operating performance sufficient to provide financial assistance without affecting the main operations of the company itself. It is also convenient to follow up on the performance of subsidiaries regularly. Therefore, it is considered to protect the interests of the company investing in the subsidiary as well. However, the company will arrange to review the credit limit and present it to the Board of Directors for consideration every year.

6. Opinion of the Board of Directors

The meeting has already considered the reasons and necessity. Approved to provide financial assistance to 2 subsidiaries by using a joint amount of not more than 150,000,000.00 baht (one hundred and fifty million baht) with the conditions as specified above.

7. Opinion of the Audit Committee is different opinion of the Board of Directors

The Committee has considered the reason and necessity. Therefore, it was resolved that providing financial assistance on a forementioned financial transaction is reasonable and beneficial to the above 2 subsidiaries. for use in liquidity management and business stability

Please be informed acknowledgment in compliance with the regulations of the Stock Exchange of Thailand and dissemination to the public investors.

Sincerely yours,



(Mr.Somchai Sirilertpanich)

Chief Executive Officer

Syntec Construction Public Company Limited