



No. : SYNTEC/EX/046/2022

Date : 19 September 2022

Subject : Sale of the leasehold rights of land and residential buildings of the Duchess Hotel and sale of subsidiary company

To : Managing Director, The Stock Exchange of Thailand

Syntec Construction Public Company Limited ("the Company") would like to inform the resolution of the Board of Directors Meeting No. 9/2022, held on 19 September 2022. The details were informed as following

1. Transaction Date

After being approved by the Board of Directors

2. Related parties and their relationship with the company

2.1 Seller : SYNTEC CONSTRUCTION PUBLIC COMPANY LIMITED.

2.2 Buyer : AKARA HOSPITALITY CO., LTD.

3. Details of assets

3.1 At present the leasehold rights of land and residential buildings of the Duchess Hotel which leased from the Crown Property Bureau has the remaining leased term of 12 years. The Duchess Hotels is a services apartment of 28 storeys, 166 units and floor area of 21,507 sq.m located at Langsuan Road, Bangkok.

3.2 Natural Ville Management Company Limited (subsidiary) is People & Operation management business for hotels, service apartment and manage the leasehold rights of land and residential buildings of the Duchess Hotel. (The Company has a shareholding proportion in the subsidiary of Syntec at 99.97%)

4. Calculating the size of the asset disposal transaction with the total value of the consideration criteria

Value is 200,000,000 THB (Two hundred million baht) or equal to 2.03% of assets according to the latest consolidated financial statements as of 30 June 2022 (Value is 9,866,564,000 THB) and during the previous 6 months, the Company did not have any transactions of this type.

5. Determination value of transaction

The value of transaction was determined by market return rate. The appraisal value carried out by one independent appraiser which are approved by The Securities and Exchange Commission. The appraisal price can generate income in the remaining 12 years of the leasehold term with valued 193,000,000 THB. (Baht one hundred and ninety-three million)

6. Action

The transaction does not meet the related transactions and does not exceed 15% of total assets. Therefore, the transaction does not reach the criteria for materiality transaction which is the disposal of assets according to the Notification of the Capital Market Supervisory Board No. Tor Chor. 20/2551.

Please be informed accordingly and the Company certifies that the disclosure of this information is accurate and completely.

Yours Sincerely,



(Mr.Somchai Sirilertpanich)

Chief Executive Officer

Coordinator : Ms. Rattapawee Lapnan Company secretary // email: rattapaweel@synteccon.com //

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