



(Translation)

No. SENAJ 030/ 2022

December 2, 2022

Subject : Notification of The purchase of shares of ACR Management Co., Ltd. (Edited)

To : President, The Stock Exchange of Thailand

Regarding to the Executive Committee Meeting No. 38/2022 of Sena J Property Public Company Limited ("the Company") held on date December 2,2022, has considered the details and conditions of the investment and approved ACR Management Co., Ltd. ("ACRM") entering into the purchase of shares of ACRM at 81% of the paid-up capital and paid-up ordinary shares of ACRM at a total value of Baht 17,034,300 which is the price that the Company has agreed with ACRM in offering for sale with the objective to be in line with the Company's business restructuring of property management part. This is the case acquisition of investment above results in being indirect subsidiary of the Company.

The Company has entered into a share purchase and purchase agreement with the existing shareholders of ACRM and ACRM, who are not connected persons of the Company. The details of entering into the transaction are as follows:

#### 1. Investment in ACR Management Co., Ltd.

##### **Day month year of case implementation**

The company has purchased ordinary shares of ACRM in 1st time on December 2, 2022 in the ratio of 40.50 % of the total number of shares from the existing shareholders and the Company will purchase ordinary shares of ACRM in the 2nd time on January 5, 2023 in the ratio of 40.50 % of the total number of shares from the existing shareholders.

The Company has completed the registration of amendments with the government agencies on December 2, 2022 and January 5, 2023.

##### **The nature of the transaction**

- (1) The Company has purchase 24,300 ordinary shares of Par Value of Baht 100 per share, representing 81% of the issued and paid-up share capital of the ACRM from the current shareholder of ACRM, who does not have any relationship with the company, The details are as follows:

(Translation)

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The Seller:	The existing shareholders of ACRM, consisting of																																		
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Relationship:	The sellers are not connected persons of the Company as defined in the Notifications on Connected Transactions.																																		
Pricing Criteria:	The purchase price consists of the purchase price of the shares that are purchase at the cost price at a par value of 100 baht per share, including the number of shares purchase in a total of 24,300 shares, representing a purchase price of 2,430,000 baht, and the purchase price of the shares at the surplus price at a par value of 601 baht per share, representing a purchase price of 14,604,300 baht, totaling 24,300 shares traded, representing a purchase price of 17,034,300 baht.																																		
Method of payment:	<p>Payment of ordinary shares to the existing shareholders of ACRM in cash, 2 times.</p> <p>1st time, amount 8,517,150 baht (on December 2, 2022)</p> <p>2nd time, amount 8,517,150 baht (on January 5, 2023)</p>																																		
Source of funds used:	Working capital from the Company's operations																																		

(Translation)

(2) ACRM Submit a change of director registration, with details of the company information before and after the transaction are as follows:

Before the transaction		After the transaction																																										
Company name	: ACR Management Co., Ltd. (Property management consulting services business)	ACR Management Co., Ltd. (Property management consulting services business)																																										
Registered capital	: Baht 3 million divided into 30,000 ordinary shares with a par value of Baht 100 each	Baht 3 million divided into 30,000 ordinary shares with a par value of Baht 100 each																																										
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Office Address	: 216/65 L.P.N. Tower 15 <sup>th</sup> floor Nang Linchi Road, Chong Nonsi Sub-District, Yan Nawa District, Bangkok	216/65 L.P.N. Tower 15 <sup>th</sup> floor Nang Linchi Road, Chong Nonsi Sub-District, Yan Nawa District, Bangkok																																										

### Executive Committee's opinions

The acquisition of ACRM ordinary shares is an acquisition of assets of the Company's subsidiary. The size of the transaction is less than 15% and is the approval authority of the Executive Committee, has a resolution approving the investment and the reasonableness of the transaction.

### Item type and size

The purchase of shares of ACRM is considered to be an acquisition 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). There are details of transaction size calculation based on financial information from the financial statements for the ended September 30, 2022 that have been reviewed by the Company's auditors as follows:

Criteria	Formula of Calculation	Detail of Calculation	Transaction value
1. Net Tangible Assets (NTA)	$\frac{\text{Proportion of assets acquired} \times \text{NTA of ACRM} \times 100}{\text{NTA of the Company}}$	$\frac{81\% \times 14,020,551.07 \times 100}{3,713,530,000}$	0.31%
2. Net Profit	$\frac{\text{Proportion of assets acquired} \times \text{Net profit of ACRM} \times 100}{\text{Net Profit of the Company}}$	unable to calculate due to the results of ACRM has a net loss.	
3. Total value of consideration	$\frac{\text{consideration paid} \times 100}{\text{Total assets of the Company}}$	$\frac{17,034,300 \times 100}{6,047,932,000}$	0.28%
4. Value of equity shares issued for the payment of assets	$\frac{\text{total number of shares issued as consideration} \times 100}{\text{number of totals issued and fully paid-up shares of the Company}}$	not taken into account because the company No share capital was issued as a consideration for the acquisition of assets	

Entering into this transaction with the maximum transaction size is 0.31 % based on Net Tangible Assets (NTA), which is the maximum transaction size calculated from the consolidated financial statements of the Company that has been audited and reviewed by the auditor. Certified Public Accountant as of September 30, 2022. The transaction size of the transaction is less than 15% of the total value of the consideration. And combined with the size of the acquisition of assets during the past 6 months, the total asset acquisition volume was 0.55% (The maximum transaction size based on Total value of consideration). Therefore, the transaction is not related to the disclosure of information in the Notification of Acquisition or Disposal of Assets.

(Translation)

The acquisition of assets during the past 6 months of the Company as follows:

No.	The transaction the company and sub company implemented with the associated company	Case value (Million Baht)	Size of Net Tangible Assets (NTA) (%)	Size of Total value of consideration (%)	Board Meeting / The Executive Committee Meeting Date
1.	Approved the establishment of 2 subsidiary companies (SENA J Property 2 and SENA J Property 3)	2	-	0.04	June 1, 2022
2.	Approved the establishment of 3 subsidiary companies (SENA J Property 4 SENA, J Property 5 and SENA J Property 6)	3	-	0.06	June 13, 2022
3.	The purchase ordinary shares of Ilada Health Care Co., Ltd.	10.50	-	0.17	July 1, 2022
4.	The purchase ordinary shares of ACR Management Co., Ltd.	17.03	0.31	0.28	Dec 2, 2022
<b>Total</b>		<b>32.51</b>	<b>0.31</b>	<b>0.55</b>	

Acquisition of such assets is not included in the connected transaction. In accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 Re: Rules for Connected Transactions, dated August 31, 2008 (and 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, dated November 19, 2003 (as amended). Because the seller, who is the former shareholder group of ACRM and ACRM are not connected persons of the Company.

Therefore, the Company is obliged to Report on the acquisition of shares in ACRM to be in accordance with the Regulations of the Stock Exchange of Thailand Re: Rules, Conditions and Procedures Governing the Disclosure of Information and Other Acts of a Listed Company, as this is the case where the Company acquires an investment in another company which results in that other company becoming indirect subsidiary of the Company.

Please be informed accordingly.

Sincerely yours,

- Miss Athika Boonrodchoo -  
Chief Financial Officer