



# บริษัท ฐิติกร จำกัด (มหาชน)

69 ถนนรามคำแหง แขวงหัวหมาก เขตบางกะปิ กรุงเทพฯ 10240 โทร. 0-2310-7000  
ทะเบียนเลขที่ 0107546000130  
<http://www.tk.co.th>

TK.066/ 2567

November 12, 2024

Re: Notification regarding the connected transaction (the sale of non-operating asset)

Attn: The President

The Stock Exchange of Thailand

The Company Board of Directors meeting 4/2024 was held on November 12, 2024, with a resolution to approve the sale of unused land under the ownership of Thitikorn Public Company Limited to Ms. Prin Phornprapha, which is a connected transaction of the criteria according to the SEC Announcement Tor.Jor.21/2551, with details as follows:

## 1. Date of Transaction and Partners of Contract

Transaction Date:	to be purchased and transferred within January 2025
Seller:	Thitikorn Public Company Limited ("TK")
Purchaser:	Ms. Prin Phornprapha
Relationship:	Ms. Prin Phornprapha is a close relative of directors and executives of TK

## 2. Type of Assets or Services

Ownership	Thitikorn Public Company Limited
Location of Asset	Soi Leabkhlonglot pladuk, Charanyanon Rd., Bang Kluea Sub-District, Bang Pakong District, Chachoengsao
Type of Asset	4 vacant lands with a total 46 Rai 98 Square Wah
Cost	1,510,225 Baht
Appraisal Price	Appraisal price 19,887,300 Baht as of 5 November 2024 by The Valuation and Consultants Co., Ltd. which is a property valuation company approved by the SEC
Selling Price	20,881,665 Baht
Payment	-100% fully payment on the date of ownership transfer - Land transfer fees will be paid half by the purchaser and half by the seller.

## 3. Total Value and Criteria of Total Value of Transaction

### 3.1 Criteria for the connected transaction value calculation

The sale of TK vacant lands to Ms. Prin Phornprapha is a connected transaction in the category of assets and services, using the highest value of compensation. The selling price is 20,881,665 Baht which TK will receive cash as compensation.

Cumulative transactions for the past 6 months - None -

The total value of the connected transaction is 20,881,665 Baht, calculated as 0.40 % of TK's net tangible assets, calculated from the consolidated financial statements for Q3/2024 ending on September 30, 2024, which is a medium-

sized connected transaction (with a value higher than 0.03 percent but lower than 3 percent of net tangible assets or NTA\*) Therefore, the transaction requires approval by the TK Board of Directors and disclose the information to the Stock Exchange of Thailand.

$$\text{NTA}^* = \text{Total Assets} - \text{Total Liabilities} - \text{Intangible Assets} - \text{Non-Controlling Interests} - \text{Right-of-Use Assets}$$

As of 30 September 2024 (Unit: Thousand Baht)	
Total Assets	5,910,940.00
Total Liabilities	538,782.00
Intangible Assets	421.00
Non-Controlling Interests	7,098.00
<u>Right-of-Use Assets</u>	<u>83,893.00</u>
<u>NTA</u>	<u>5,280,746.00</u>

3.2 Criteria for The Acquisition or Disposal of Assets Transaction Value Calculation (calculated from the financial statements as of September 30, 2024)

Criteria	Calculation (Million Baht)	Value (Percentage)
1. Net Tangible Asset (NTA)	A land sale is not eligible.	-
2. Net Profit from Operations	A land sale is not eligible.	-
3. Total Value of Compensation	(Acquisition x 100) / Total Assets of the Company Value (20,881.66x100) / 5,910,940	0.35
4. Value Of Shares Issued by A Listed Company to Pay for Assets	A land sale is not eligible.	-

The calculation of the transaction value is based on the consolidated financial statements for Q3/2024, ending on September 30, 2024, considering the total value of compensation criteria, which is 0.35%, which is less than 15%. Therefore, this transaction does not require to proceed according to the acquisition or disposal of assets criteria.

#### 4. Relationship & Connected Persons

TK sell the land to Ms. Prin Phornprapha, a close relative of directors and executives of TK, who is a daughter of Dr. Chumpol Phornprapha (Chairman), a younger sibling to Ms. Prathama Phornprapha (Managing Director and Director), and Mr. Prapol Phornprapha (Deputy Managing Director and Director).

#### 5. Nature and Scope of the Stake of Connected Persons in the Connected Transaction

A transaction between TK and Ms. Prin Phornprapha, who is a close relative of directors and executives of TK, is considered as an asset or service transaction according to the SEC Announcement Tor.Jor.21/2551 on the criteria for connected transaction dated August 31, 2008 and the announcement of the Stock Exchange of Thailand on the disclosure of information and operations of listed companies in connected transactions dated November 19, 2003.

This transaction has been calculated under the criteria in the announcement, with its transaction size more than 0.03 percent but not exceeding 3 percent of TK's net tangible assets, according to the consolidated financial statements of TK and its subsidiaries ending on September 30, 2024. Therefore, TK requires approval to proceed with the transaction from the Board of Directors and disclose information to the Stock Exchange of Thailand.

6. Financial Plan for Asset Disposal  
Using as working capital in the business
7. Directors as Stakeholders and Related Persons

- |    |                          |          |
|----|--------------------------|----------|
| 1) | Dr. Chumpol Phornprapha  | Chairman |
| 2) | Ms. Prathama Phornprapha | Director |
| 3) | Mr. Prapol Phornprapha   | Director |

Since all 3 of them are directors of TK and are close relatives to the connected person, for the sake of transparency in considering the transaction, the 3 directors did not attend the meeting and did not vote on the agenda.

8. Opinion of Board of Directors Entering into This Transaction

The Board of Directors (excluding stakeholder directors) considered that the asset is an unused asset. In terms of the appraisal price, The Valuation and Consultants Co., Ltd. appraised the land price at 19,887,300 Baht, which both parties agreed to sell at a price higher than the appraised price and higher than the cost. The sale of the asset did not depreciate the remaining assets or reduce any benefits. The Valuation and Consultants Co., Ltd. is an asset appraiser on the list of appraisal companies approved by the SEC. Therefore, this transaction is reasonable and transparent.

9. Opinion of the Audit Committees and / or Company's Directors which is different from the opinion of the Board of Directors  
-None-

Please be informed accordingly,

Your faithfully,

(Ms. Prathama Phornprapha)  
Director/ Managing Director