



**-Translation-**

**No. ECF02 031/2021**

23 December 2021

Subject: Notification of the Resolution of Establishing a New Subsidiary

To: President

The Stock Exchange of Thailand

East Coast Furnitech Public Company Limited (the “Company”) would like to inform the resolution of the Board of Directors’ Meeting No. 7/2021, held on 23 December 2021. The significant resolution is the approval for the establishment of a new subsidiary in order to operate a business of cultivation and distribution of agricultural crops, the details as shown below:

- Company’s Name : The name is under the process of conclusion which will be further informed via the system of the Stock Exchange of Thailand.
- Registration date : By January 2022
- Objectives : To operate the business of cultivation and distribution of agricultural crops
- Registered Capital : Baht 1,000,000 (One Million) divided into 10,000 (Ten Thousand) shares, with a par value of Baht 100 (One Hundred) per share.
- List of shareholders :

No.	Shareholders	Number of shares held	Shareholding Percentage (%)
1	East Coast Furnitech Public Company Limited	9,997	99.97%
2	Mr.Wanlop Suksawad	1	0.01%
3	Mr.Chalee Suksawad	1	0.01%
4	Mr.Arak Suksawad	1	0.01%
<b>Total</b>		<b>10,000</b>	<b>100.00%</b>

- Directors : Mr.Wanlop Suksawad, Mr. Chalee Suksawad and Mr. Arak Suksawad
- Signing Authority : Any two out of three directors sign to bind the Company and affix the Company’s seal.
- Value of Investment : Baht 80 million
- Source of Fund : The Company’s working capital and/or loans from financial institutions

However, the establishment of a new subsidiary and entering the business of cultivation and distribution of agricultural crops, the size of transaction does not fall under criterion which is required



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to comply with Notification of the Capital Market Supervisory Board No. TorJor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets and Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, B.E. 2547 (2004).

Moreover, if considering the sizes of transactions, the highest transaction value equals 2.20 percent based on a total value of the consideration paid basis and the total value of consideration equals Baht 80 million, calculated from the reviewed consolidated financial statements of the Company for the latest nine-month period ended 30 September 2021. And after including the asset acquisition transaction occurring over the past six months prior to the date on which the Board of Directors' Meeting, the maximum total value is 4.40 percent.

Please be informed accordingly,

Yours sincerely,

East Coast Furnitech Public Company Limited

(-Signature-)

Mr.Arak Suksawad

Managing Director