

**-Translation-**

**No. ECF2 016/2023**

20 June 2023

Subject: Notification on the Execution of a Joint Venture Agreement and the Establishment of a New Subsidiary

To: President  
The Stock Exchange of Thailand

East Coast Furnitech Public Company Limited (“**the Company**”) hereby informs you that the Company has entered into a joint venture agreement dated 20 June 2023 with Homy Casa Inc., which is a company in California, United States, and is a leading foreign furniture distributor. The execution of the joint venture agreement was approved by the Board of Directors’ Meeting No. 2/2023 held on 7 April 2023 to establish a joint venture company, which will be an additional subsidiary of the Company, to conduct a business of furniture distribution overseas with the details as follows:

Company’s Name : ECF Design Company Limited

Registration Date : Expected to be registered within July 2023 and to commence its commercial operation within July 2023.

Objectives : To conduct a business of furniture distribution overseas.

Registered Capital : Baht 7,000,000 (seven million), divided into 70,000 (seventy thousand) shares, with a par value of Baht 100 (one hundred) per share.

List of Shareholders : As indicated in the following table:

No.	Shareholders	Number of shares held	Shareholding Percentage
1	East Coast Furnitech Public Company Limited	35,700	51.00%
2	Homy Casa Inc.	34,300	49.00%
<b>Total</b>		<b>70,000</b>	<b>100.00%</b>

Directors : There are 4 directors, namely:  
1. Mr. Chalee Suksawad;  
2. Mr. Arak Suksawad;  
3. Mr. Lu Guoping; and  
4. Ms. Hu Xuanling

Signing Authority : Mr. Chalee Suksawad or Mr. Arak Suksawad jointly signs with Mr. Lu Guoping or Ms. Hu Xuanling and affixes the Company’s seal.

Source of Fund : The Company’s working capital

Considering the value of the transaction size, the total highest transaction is 0.09% based on the total value of consideration basis calculated from the total value of consideration according to shareholding which is equal to Baht 3.57 million in accordance with the Company’s latest review consolidated financial statements for the 1<sup>st</sup> quarter of the year 2023 ended 31 March 2023. The Company has no asset acquisition transactions that occurred during the 6-month period prior to the date of this Board of Directors’ Meeting for the establishment of a subsidiary and the investment in the business of furniture distribution overseas. Therefore, the transaction size does not reach



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the criteria required to comply with the Notification of Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets 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 Acquisition and Disposal of Assets B.E. 2547 (2004).

In addition, Homy Casa Inc., Mr. Lu Guoping, and Ms. Hu Xuanling are not considered as persons connected to the Company.

Please be informed accordingly.

Yours sincerely

East Coast Furnitech Public Company Limited

(-Signature-)

(Mr. Arak Suksawad)

Managing Director