

No. L006/2026

May 6, 2026

Subject: Posting of Minutes of the 2026 Annual General Meeting on the Company's Website and Submission of the Minutes to the Stock Exchange of Thailand

**Attention: President
The Stock Exchange of Thailand**

Laguna Resorts & Hotels Public Company Limited (the "Company"), would like to inform that the 2026 Annual General Meeting of the Company was held on Wednesday, April 22, 2026 via teleconference through an online electronic application (E-AGM) broadcasted live from Jamjuree Room, 11th Floor, Thai Wah Tower II, Banyan Tree Bangkok Hotel, no. 21/100, South Sathorn Road, Tungmahamek Sub-district, Sathorn District, Bangkok, and the Company has posted the minutes of the 2026 Annual General Meeting on the Company's website (www.lagunaresorts.com) and submitted the AGM minutes to the Stock Exchange of Thailand since May 6, 2026.

Please be informed accordingly.

Sincerely yours,

(Mr. Chatchai Chordokrak)
SAVP – Head of Finance and Corporate Affairs



Laguna Resorts & Hotels Public Company Limited
Minutes of the 2026 Annual General Meeting

Date and time: Wednesday, 22 April 2026 at 14:30 hours

Venue: via teleconference through an online electronic application (e-AGM)
Live broadcasted from Jamjuree Room, 11th Floor, Banyan Tree Bangkok Hotel,
Thai Wah Tower II, 21/100, South Sathorn Road, Tungmahamek Sub-district,
Sathorn District, Bangkok 10120, Thailand.

Mr. Ho KwonPing, Chairman of the Board, presided as the Chairman of the 2026 Annual General Meeting (the "Chairman").

The Chairman announced that at the time of the opening of the 2026 Annual General Meeting ("Meeting"), there were 34 shareholders and proxy holders who are in attendance of the Meeting, holding 150,637,311 shares, equivalent to 90.37 percent of the total paid-up capital consisting of 166,682,701 shares, thus constituting a quorum according to the Company's Articles of Association. The Chairman then declared the Meeting duly convened. For convenience of all shareholders, the Chairman then assigned Mr. Thongchai Ananthothai, Independent Director, Member of the Audit, Risk and Corporate Governance Committee and Member of the Nomination and Remuneration Committee, to introduce the directors, management, legal advisor and auditor of the Company, who were present at the Meeting and to take the Meeting through each of the agenda items starting from agenda item no. 1-8 and any additional matter/question (if any) in Thai.

Mr. Thongchai introduced the directors, management, legal advisor, and auditor of the Company who attended the Meeting in person as below.

Directors and Management who attend the Meeting in person:

- | | | |
|----|--------------------------|--|
| 1. | Dr. Jingjai Hanchanlash | Independent Director,
Nomination and Remuneration Committee Chairman and
Audit, Risk and Corporate Governance Committee Member |
| 2. | Mr. Ho KwonCjan | Director |
| 3. | Mr. Ho Ren Hua | Director |
| 4. | Ms. Ho Ren Yung | Non-Executive Director |
| 5. | Mr. Stuart David Reading | Director and Deputy Chief Executive Officer |
| 6. | Mr. Eddy See Hock Lye | Director and Chief Executive Officer |
| 7. | Mr. Edmund Tan Min Hai | Vice President – Head of Business Excellence & Strategic Target |
| 8. | Mr. Chatchai Chordokrak | Chief Financial Officer and Senior Assistant Vice President –
Finance and Corporate Affairs |
| 9. | Ms. Areewan Sriwichupong | Chief Accountant and Assistant Vice President – Finance |

Directors who attend the Meeting via the online software system

- | | | |
|----|------------------|----------------------|
| 1. | Mr. Ariel P Vera | Independent Director |
|----|------------------|----------------------|

Director who is absent

1. Ms. Srinthorn Ounayakovit Independent Director

The Company has 10 directors, 9 directors attended the Meeting, representing 90 percent of the total number of directors.

Legal Advisor

Ms. Treetip Parksook and her team from Baker & McKenzie Ltd., the Company's legal advisor and observer, are to oversee the compliance of the meeting as required by laws.

Auditor

Mrs. Nummon Kerdmongkhonchai and her team from EY Office Limited, the Company's auditor.

Before taking the Meeting through each agenda item, Mr. Thongchai invited the meeting's secretary to explain to all shareholders the voting procedure for this Meeting via the online system.

Ms. Duangporn Kijlertbunjong, Senior Manager – Corporate Affairs, informed all shareholders that the e-meeting was conducted via the platform provided by Quidlab Co., Ltd., in full compliance with the standards prescribed by the Electronic Transactions Development Agency (ETDA). To uphold the principles of good corporate governance, Ms. Duangporn then briefed the shareholders on the electronic voting procedure and the counting of votes for the Meeting as follows:

1. With regards to voting at the shareholders' meeting, section 102 and section 33 of Public Company Act B.E. 2535 (as amended) stipulate that shareholders shall have votes equal to the number of shares held by each of them or one share is entitled to one vote.
2. Shareholders and proxy holders who have been authorized to vote during the Meeting, please vote for the relevant agenda within the voting time of each agenda when the Chairman informs to vote.

By (1) Click ✓ on left-hand-side toolbar to view the agenda and prepare to vote, (2) Cast your vote by selecting "Approve" or "Disapprove" or "Abstain", and then (3) click "Send". The system will notify "Vote is submitted" as step (4) as shown on the screen.

3. Proxy holders with the voting in advance by the shareholders as specified in the proxy forms submitted to the Company prior to the commencement of the Meeting do not need to cast the vote again during the Meeting. The votes as indicated in the proxy forms have already been collected and recorded by the Company.
4. In addition, all shareholders and proxy holders (except in the case of foreign investors appointing a custodian in Thailand to keep and safeguard their shares) cannot split the number of votes in each agenda item. All votes must be casted as "approve", "disapprove" or "abstain" in each agenda item.

5. The custodians appointed by foreign investors may cast all the votes or split the number of votes as "approve", "disapprove" or "abstain" in each agenda item.
6. With regards to voting for all agenda items, in the case that there is no shareholder and proxy holder who has a vote of disapproval or abstention, the Company will consider that shareholders and proxy holders agree or approve based on the number of your votes for the proposed resolution.
7. For counting of the votes, the Company will deduct the number of the vote of "disapproval" and "abstention" from the total number of the votes casted by the shareholders attending the Meeting in each agenda item. The remaining votes shall be considered as votes of approval.
8. According to the Company's Articles of Association, Article 32, a resolution of the shareholders' meeting shall be resolved as follows:
 - 1) For ordinary events in respect of the agenda no. 1, 3, 4, 5 and 7 of the notice of this shareholders' meeting, the majority vote of the shareholders who attend the Meeting and cast their votes. In case of an equality of votes, the Chairman of the Meeting shall have an additional vote as a casting vote.
 - 2) For consideration and approval of the remuneration for the directors in respect of agenda no. 6, two-thirds of the votes of the shareholders who attend the Meeting and are eligible to vote.
9. The total number of the votes that the shareholders cast for each agenda item may not be equivalent, as there are shareholders and proxy holders logging in and/or out of the online meeting room from time to time. Therefore, the number of people attending the Meeting via the online system in each agenda item may change and may not be the same.
10. The Company has given the shareholders an opportunity to propose an agenda to be considered by the Shareholder Meeting from 28 November to 31 December 2025 but no shareholder proposed any agenda for the AGM meeting.

The Company has given the shareholders an opportunity to submit questions and render their opinions concerning today's meeting agenda in advance by 20 April 2026. There are certain questions sent in advance to the Company during the respective period, which the Company will respond after concluding all agenda of the meeting.

In order to have today's meeting conducted in a most effective and concise manner, any questions submitting to the Company after 20 April 2026 and the questions which the shareholders might send via the chat box after the voting of each agenda finishes, the Company observes the right to address those questions to be included in the AGM minutes and will post on the Company's website.

For further inquiry in relation to consideration of this meeting or any inquiry with regard to the Company's operations, please send your inquiry to ir@lagunaresorts.com.

Ms. Duangporn further informed the meeting that a video recording of today's meeting would be taken by the Company. For the purpose of managing, and/or other related matters of this

meeting's purpose, the Company has collected, used and disclosed personal information including still photographs, audio, and video recording. The Company apologized in advance for any technical inconvenience that may occur during the meeting.

Ms. Duangporn updated the status of Anti-Corruption of the Company as follows:

- The Company has been certified by Thailand's Private Sector Collective Action Against Corruption since 2019.
- The Company's 2nd CAC Re-Certification is approved in early 2025.

Mr. Thongchai proceeded with the Meeting by proposing to the Meeting each of the agenda items as detailed below:

1. **To certify the minutes of the 2025 Annual General Meeting**

Mr. Thongchai requested the Meeting to review the minutes of the 2025 Annual General Meeting, a copy of which was sent to all shareholders together with the notice calling for the Meeting. The Board recommended the minutes of the 2025 Annual General Meeting be certified by the shareholders.

Resolution: The Meeting certified the minutes of the 2025 Annual General Meeting by a unanimous vote of the shareholders and proxy holders who attended the Meeting and casted their votes, with details as shown in the following vote counting summary:

Voting Results	Number of Votes*	
• Approved	150,642,011	100.00%
• Disapproved	-None-	0.00%
• Abstained	-None-	-
Total no. of votes cast by shareholders	150,642,011	100.00%

Note: * The Company's Articles of Association state that a resolution of the shareholders' meeting in an ordinary matter requires a majority of the votes of the shareholders who are present and cast their votes.

2. **To acknowledge the Company's 2025 business operational report**

Mr. Thongchai invited Mr. Chatchai Chordokrak, Chief Financial Officer and Senior Assistant Vice President – Finance and Corporate Affairs, to report the business operations and the financial report of the Company for the year 2025 to the Meeting.

Mr. Chatchai reported to the Meeting as follows:

The Company's 2025 Business Operations

The year 2025 marked a record-breaking performance for LRH Group. Total revenue reached Baht 9.3 billion, an increase from Baht 7.6 billion in the previous year.

This strong top-line growth was supported by improved operational efficiency, which drove a significant increase in profitability. As a result, the Group reported a net profit of Baht 2.0 billion.

Hotel Business

- Turning to the hotel business, Revenue totaled Baht 3.9 billion, reflecting strong year-on-year growth.
- Notably, Banyan Tree Phuket achieved record performance, supported by robust demand. Average Daily Rate, or ADR, increased by 9% year-on-year, while RevPAR also improved across our Phuket properties.

Property Sales Business

- For the property sales business, the Group achieved a new record in revenue recognition of Baht 4.9 billion, representing an 85% increase year-on-year.
- We also maintained strong full-year contracted sales of Baht 6.1 billion. In addition, the sales backlog stood at approximately Baht 14.7 billion, providing clear revenue visibility for the years ahead.

Profit & Loss – Consolidated Financial Statements for the year ended 31 December 2025

- LRH Group Companies have total revenue of Baht 9.3 billion, increased by Baht 1.7 billion from last year.
- The revenue was from 2 main businesses, which are Baht 3.9 billion from Hotel Business and Baht 4.9 billion from Property Sales.
- Total expenses also increased by Baht 839 million aligned with the increase in revenue as mentioned earlier.
- The Company made a profit from the operating performance of Baht 2.4 billion, with Baht 445 million finance costs and income tax.
- Therefore, net profit for the year was Baht 2.0 billion.

Statement of Financial Position

- The Company has total assets of Baht 35 billion, increased by Baht 3.6 billion or approximately 11%.
- The Company has total liabilities at Baht 17 billion, increased by Baht 1.8 billion or approximately 12% due to an increase in advance receivable from deposit of property sales.
- Shareholder equity of the Company increased by Baht 1.8 billion, mainly from significant increase in 2025 net profit.

Cash Flows

- Baht 337 million cash inflows from operational activities which was from hotel operations and cash received in advance from property sale customers during the year.
- Baht 1.38 billion cash outflows for investing activities, was mainly acquisition asset in Banyan Tree Bintan hotel in Indonesia and hotel capital expenditures for renovation in Phuket and Bangkok.

- Baht 904 million cash inflows for financing activities, was mainly loan from the financial institutions during the year.
- From the abovementioned activities, overall cash was Baht 1.4 billion, decreased by Baht 113 million at the ending cash balance in 2025.

Mr. Thongchai informed the Meeting that the matter in this agenda item was for acknowledgement only; a vote was not required. Therefore, it is deemed that the Meeting acknowledged the Company's business operational report for the year 2025.

3. To approve the Company's audited financial statements for the year ended 31 December 2025 with the auditor's report thereon

Mr. Thongchai informed the meeting that Mr. Chatchai reported on the Company's operating results and financial statements in the previous agenda. The Company's audited financial statements for the year ended 31 December 2025 was reviewed by the Audit, Risk and Corporate Governance Committee, the Board of Directors, and audited by a certified public accountant, as shown in the "Financial Statements" section of the Annual Report which had been sent to all shareholders, together with the notice calling for the Meeting. The Board of Directors recommended that the financial statements for the year ending 31 December 2025 be proposed for shareholders' approval at this Meeting.

Resolution: The Meeting approved the Company's audited financial statements for the year ended 31 December 2025 with the auditor's report thereon by a unanimous vote of the shareholders and proxy holders who attended the Meeting and cast their votes, with details as shown in the following vote counting summary:

Voting Results	Number of Votes*	
• Approved	150,642,011	100.00%
• Disapproved	-None-	0.00%
• Abstained	-None-	-
Total no. of votes cast by shareholders	150,642,011	100.00%

Note: * The Company's Articles of Association state that a resolution of the shareholders' meeting in an ordinary matter requires a majority of the votes of the shareholders who are present and cast their votes.

4. To approve the payment of dividend

Mr. Thongchai reported to the Meeting that in relation to the overall operating results of the Company for the period ending 31 December 2025, a recovering of the tourism industry and successful handover of residential projects has improved operating results of the Company's Hotels & Property Sales business and strengthen cash flow.

Considering the Company's strong operating results, financial performance and financial position as presented earlier. The company would like to propose dividend payment in

accordance with the Company's policy where to have stability and smooth growth of dividend payment year over year. Therefore, the Board of Directors' Meeting No. 1/2026 of the Company, which was held on 25 February 2026 agreed to propose to the 2026 AGM to appropriate the retained earnings for the year ended 31 December 2025 as follows:

- a) Dividend payment by cash to shareholders at Baht 1.45 per share for 166,682,701 shares, totaling Baht 241,689,916.
- b) Un-appropriated retained earnings to be carried forward.

The Company will pay the dividend to the shareholders whose names appear in the Company's share register book as of 5 May 2026 which is the date for determining the shareholders who are entitled to the dividend payment (Record Date) fixed by the Board of Directors. Dividend payment will be made on 20 May 2026.

Resolution: The Meeting approved the dividend payment for the year ended 31 December 2025 in the amount of Baht 1.45 per share by a majority vote of the shareholders and proxy holders who attended the Meeting and cast their votes, with details as shown in the following vote counting summary:

Voting Results	Number of Votes*	
• Approved	150,435,011	99.8626%
• Disapproved	207,000	0.1374%
• Abstained	-None-	-
Total no. of votes cast by shareholders	150,642,011	100.00%

Note: * The Company's Articles of Association state that a resolution of the shareholders' meeting in an ordinary matter requires a majority of the votes of the shareholders who are present and cast their votes.

5. To approve the election of directors to succeed those who will be retiring on completion of their terms

Mr. Thongchai explained that Article 13 of the Company's Articles of Association stipulated that in voting to elect directors, the votes shall be non-cumulative, and each share of each shareholder shall be counted as one vote and Article 14 of the Company's Articles of Association stipulates that at each AGM, one-third of the directors shall retire from office. Retiring directors are eligible for re-election. The following 4 directors were due to retire at 2026 AGM.

- 1) Mr. Ho KwonPing Executive Chairman
- 2) Mr. Ariel P Vera Independent Director
- 3) Mr. Stuart David Reading Director
- 4) Ms. Ho Ren Yung Non-Executive Director

The profiles of the 4 retiring directors were shown in Attachment 3 of the notice calling for the Meeting.

Ms. Duangporn further informed the Meeting that all 4 directors have been proving their dedication and contribution to the Company's businesses and have attended all the shareholders' meetings, the Board of Directors' meetings, and/or sub-committees' meetings which were held during 2025.

The Board of Directors, excluding the interested directors, agreed to propose for the 2026 AGM to re-elect all 4 retiring directors for another term of directorships as recommended by the Nomination and Remuneration Committee.

Resolution: The Meeting approved the re-election of all 4 retiring directors, namely Mr. Ho KwonPing, Mr. Ariel P Vera, Mr. Stuart David Reading and Ms. Ho Ren Yung for another term of directorships by a unanimous vote of the shareholders and proxy holders who attended the Meeting and cast their votes, with details as shown in the following vote counting summary.

1) Mr. Ho KwonPing

Voting Results	Number of Votes*	
• Approved	150,603,711	100.00%
• Disapproved	-None-	0.00%
• Abstained	38,300	-
Total no. of votes cast by shareholders	150,642,011	100.00%

2) Mr. Ariel P Vera

Voting Results	Number of Votes*	
• Approved	150,603,711	100.00%
• Disapproved	-None-	0.00%
• Abstained	38,300	-
Total no. of votes cast by shareholders	150,642,011	100.00%

3) Mr. Stuart David Reading

Voting Results	Number of Votes*	
• Approved	150,642,011	100.00%
• Disapproved	-None-	0.00%
• Abstained	-None-	-
Total no. of votes cast by shareholders	150,642,011	100.00%

4) Ms. Ho Ren Yung

Voting Results	Number of Votes*	
• Approved	150,642,011	100.00%
• Disapproved	-None-	0.00%
• Abstained	-None-	-
Total no. of votes cast by shareholders	150,642,011	100.00%

Note: * The Company's Articles of Association state that a resolution of the shareholders' meeting in an ordinary matter requires a majority of the votes of the shareholders who are present and cast their votes.

6. To approve the remuneration for the Board and Directors, Audit, Risk and Corporate Governance Committee, and the Nomination and Remuneration Committee

Mr. Thongchai informed the Meeting that in reviewing the directors' remuneration by considering the operating results, industry recovery and economic trends of all countries around the globe throughout the year.

For consideration of the 2026 directors' remuneration, the Board of Directors has a view of strong operational performance, therefore the Board of Directors has concurred to propose to the AGM Meeting to approve the directors' monetary remuneration to increase at 2 percent from the 2025 remuneration, other remuneration remains unchanged, for all members of the Board of Directors, Audit, Risk and Corporate Governance Committee (ARCG), and Nomination and Remuneration Committee (NRC). Comparative details of remuneration proposed for each category are shown in the following remunerations table.

Board of Directors

Position	Remuneration / Meeting / Person (Baht)		Spa & Gallery Vouchers / Year / Person (USD)	
	2026	2025	2026	2025
Chairman of the Board	284,000	278,000		-
Independent Director	190,000	186,000	USD10,500 (Approximately Baht 336,000)	
Non-Executive Director	190,000	186,000	USD10,500 (Approximately Baht 336,000)	
Director	124,500	122,000		-

Audit, Risk and Corporate Governance Committee and Nomination and Remuneration Committee

Position	Remuneration / Meeting / Person (Baht)	
	2026	2025
Chairman	95,000	93,000
Member	49,000	48,000

If the proposed remuneration is approved, it will take retroactive effect from 1 January 2026 onwards.

Resolution: The Meeting approved, by not less than two-thirds of the total number of the votes of the shareholders who attended the Meeting and are eligible to vote, an increase of 2 percent in directors' monetary remuneration from the preceding year for all members of the Board of Directors, Audit, Risk and Corporate Governance Committee, and Nomination and Remuneration Committee, and other remuneration remains unchanged, as proposed by the Board with retroactive effect from 1 January 2026 with details as shown in the following vote counting summary:

Voting Results	Number of Votes*	
• Approved	150,637,311	99.9969%
• Disapproved	-None-	0.00%
• Abstained	4,700	0.0031%
Total no. of votes of the shareholders who are eligible to vote	150,642,011	100.00%

Note: * The Company's Articles of Association state that a resolution of the shareholders' meeting to determine any remuneration for the directors requires not less than two-thirds of the votes of the shareholders who attend the Meeting and are eligible to vote.

7. To approve the appointment of an auditor and determination of its remuneration for the year 2026

Mr. Thongchai informed the Meeting that as recommended by the Audit, Risk and Corporate Governance Committee, the Board has agreed to propose to the Meeting to appoint:

- 1) Ms. Naraya Srisukh, CPA No. 9188 and/or
- 2) Mrs. Gingkarn Atsawarangsalit, CPA No. 4496 and/or
- 3) Ms. Kirdsiri Kanjanaprakasit, CPA No. 6014 and/or
- 4) Mrs. Nummon Kerdmongkhonchai, CPA No. 8368

of EY Office Limited to be the Company's auditor for the year 2026 with total remuneration not exceeding Baht 875,000. The profile of the 4 nominated auditors has been sent to all shareholders as shown in Attachment 6 of the notice calling for the Meeting. Comparative details of auditor's remuneration are set out in the following table.

(Unit : Baht)

Auditor Fee	2026	2025
LRH	875,000	750,000
LRH and subsidiaries	10,155,000	9,730,000

Resolution: The Meeting approved the appointment of an auditor and determination of its remuneration for the year 2026, as per the details proposed by the Board of Directors, by a unanimous vote of the shareholders and proxy holders who attended the Meeting and cast their votes, with details as shown in the following vote counting summary:

Voting Results	Number of Votes*	
• Approved	150,642,011	100.00%
• Disapproved	-None-	0.00%
• Abstained	-None-	-
Total no. of votes cast by shareholders	150,642,011	100.00%

Note: * The Company's Articles of Association state that a resolution of the shareholders' meeting in an ordinary matter requires a majority of the votes of the shareholders who are present and cast their votes.

8. To consider any business

Update on Free Float Non-Compliance

Mr. Thongchai informed the Meeting that for this agenda, the Company would like to provide an update on the progress regarding its non-compliance with the free float requirement and invited Mr. Eddy See Hock Lye, Chief Executive Officer, to give the update on Free Float non-compliance to the Meeting.

Mr. Eddy See updated to the Meeting that as shareholders may be aware, the Company is not in compliance with the SET's free float requirements. New measures and procedural requirements have been imposed following the implementation of the amended free float regulations, effective from 25 March 2024.

Despite this, we would like to emphasize that the Company has fully complied with all procedural requirements prescribed by the SET for free float non-compliance companies. These include conducting the required public presentations and submitting quarterly progress reports to the SET throughout the CF (Caution Free Float) and SP (Trading Suspension) periods.

The Company's securities have been marked with an SP (Trading Suspension) sign since 5 June 2025 and the Company has taken various actions, as reflected in the progress updates reported quarterly by the Company.

The Company cannot rectify the free float shortfall within the prescribed timeframe. As a result, in accordance with free float regulations, the SET will announce that the Companies' securities are subject to possible delisting, and will post the NC (Non-Compliance) sign, while maintaining the SP sign on the Company's securities. The SET may, at its discretion, consider the delisting of the Companies' securities.

After the SET's Board of Governors orders the mandatory delisting, the SET will allow the listed company securities to be traded for 7-day period before the delisting effective date. This is a temporary window providing an exit for the shareholders.

The shareholders should be aware that free float non-compliance constitutes a material regulatory risk and potential delisting of the Company's securities from the SET. Therefore, the Company encourages shareholders and investors to carefully consider these risks when making investment decisions.

Q&A

The following are queries from shareholders and Management's replies.

Mr. Sahas Liamsuwan, shareholder, holding 38,300 shares.

- Since the company has clarified with the SET that a suitable rectification plan has not yet been established, has the Board of Directors considered Voluntary Delisting as a solution? This would provide minority shareholders with the opportunity to sell back their shares at a fair price through a Tender Offer.

Response:

A tender offer is a process that requires the decision of the major shareholder; it is not something the Company can initiate on its own. The Company has consistently communicated to investors throughout this period that the major shareholder has considered the matter and decided not to proceed, as it is not aligned with the current strategy and business plan.

- Currently, the market price (prior to the SP sign) is more than 50% below Book Value. If a Tender Offer occurs in the future, does the company have a policy to utilize an Adjusted Net Asset Value (Adjusted NAV) valuation? This would ensure the price reflects the current market value of the company's land and hotel assets in Phuket.

Response:

As explained in our response to the first question, a tender offer is a decision that rests with the shareholder. At this time, the major shareholder has no plans to

proceed with such action. Accordingly, the question of valuation methodology has not been considered at this stage.

Nevertheless, the Company acknowledges shareholders' concerns regarding the gap between the market price and book value. Should any such action be undertaken in the future, the Company would be required to strictly comply with all applicable laws and regulatory requirements.

- While the stock is under an SP (Suspension) sign and the free float rectification remains unclear, does the company provide any channels or a Registrar to facilitate coordination for minority shareholders who may need to match buy/sell orders among themselves outside of the exchange?

Response:

While the Company's securities are marked with the SP sign, shareholders may conduct off-market transactions through their securities brokerage firms, which will coordinate with Thailand Securities Depository Company Limited (TSD) for the transfer of securities.

In addition, in the event of a delisting, prior to the delisting becoming effective, the Stock Exchange of Thailand will allow the Company's securities to be traded on the exchange for a period of 7 business days, providing shareholders with an opportunity to trade before the delisting takes effect.

Ms. Chanatip Wittayakul, proxy holder of Thai Investors Association, holding 100 shares.

- Given that the Company's shares have been suspended from trading (SP) for nearly a year, and the deadline is approaching this June, what is the Company's plan to increase the Free Float proportion to 15% in order to maintain its status as a listed company?

Response:

As explained earlier by Mr. Eddy See and the response to the first question, rectifying the free float shortfall to meet the prescribed threshold requires the cooperation of the major shareholder, which is beyond the Company's ability to mandate or control. The major shareholder has considered the matter and decided not to proceed, as it is not aligned with their current strategy and business plan.

Mr. Kamol Phinichkusolchit, shareholder, holding 207,000 shares.

- How much undeveloped land does the Company have / in what areas? The values on the books are held at what cost? In case there are to be revalued, what will be the change in value?

Response:

The Company holds approximately 900 rai of undeveloped land located in Laguna Phuket. The land is recorded at cost in accordance with applicable accounting standards, under which undeveloped land is not revalued and is therefore carried at cost on the balance sheet. The Company cannot provide any estimate of potential changes in value, as such assessments would be inherently speculative, and the Company is therefore not in a position to provide an estimated revalued value.

- What is the completion timeline for ongoing development projects?

Response:

- Banyan Tree Oceanfront Villas (Aegir): Q4/2025 onwards
- Banyan Tree Seaview Residences (Sirena): 2027
- Banyan Tree Beach Terraces (Nammu): Q1/2026 onwards
- Banyan Tree Lagoon Pool Villa (Yara): Q4/2026 onwards
- Skypark Celeste: Q1/2026 onwards
- Lakelands waterfront condos and waterfront villas: 2027

- What is the level of interest bearing debt?

Response:

Interest-bearing debt is approximately 17% of total assets

Since all the agenda items are considered and voted, Mr. Thongchai then handed the Meeting back to the Chairman.

The Chairman thanked all shareholders for attending the Meeting and declared the Meeting adjourned.

At the end of Meeting, there were 35 shareholders and proxy holders in total who attended the Meeting, holding 150,642,011 shares, equivalent to 90.38 percent of the total paid-up capital consisting of 166,682,701 shares.

The Meeting was closed at 15:25 hours

(Mr. Ho KwonPing)
Chairman of the Meeting

(Mr. Chatchai Chordokrak)
Minutes-Taker