

- All stock dividends and cash dividends shall be subject to withholding tax. The withholding tax will be deducted from cash dividend.

Remark: The aforesaid amount of dividend was calculated by using the paid-up stock as of 8 March 2018 in the amount of 1,214,465,859 shares. However, the total dividend to be paid shall be varied if the holders of the warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC) and No.4 (SENA-WD) exercise their rights on 30 March 2018 which is before the closing date set for the determination of the list of shareholders who are entitled to receive dividend. The total dividend shall be increased according to the paid up shares allocated under the exercised right of the warrant holders above mention. In this regard, if there are any change, the Company will notify again.

- | | | | |
|-----|--------------|-----------------|--------------------------------|
| (1) | Mr. Pramote | Chotimongkol | Director/ Independent Director |
| (2) | Mr. Kamol | Thammanichanond | Director/ Independent Director |
| (3) | Ms. Kessara | Thanyalakpark | Director |
| (4) | Miss Umaporn | Thanyalakpark | Director |

บริษัท เสนาดีเวลลอปเม้นท์ จำกัด (มหาชน)

3. Resolved to propose to the Shareholders' Meeting to consider and approve the remuneration to the Board of Directors and audit committee for the year 2018 as follows:

Remuneration of the Directors as meeting allowance:

1) The Board of Director

- Chairman of the Board of Directors Baht 60,000 per meeting
- Independent Directors Baht 40,000 per meeting
- Directors and Secretary of the Board Baht 10,000 per meeting

2) The Audit Committee

- Chairman of the Audit Committee Baht 40,000 per meeting
- Audit Committee Member Baht 20,000 per meeting

The estimated directors' remuneration for 2018 is in the amount not exceeding Baht 3,600,000.

4. Resolved to propose to the Shareholders' Meeting to consider and approve the appointment of Mr. Jadesada Hungsapruet, CPA Registration No. 3759 and/or Mr. Jirote Sirirorj CPA Registration No 5113 and/or Miss Kannika Wibhanurat, CPA Registration No.7305 and from Karin Audit Co., Ltd., as the auditor of the Company for the 2018 financial year, with the remuneration in the amount of Baht 1,908,500.
5. Resolved to propose to the Shareholders' Meeting to consider and approve the issuance and allocation of warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 7 (SENA-WG) in the amount of not exceeding 2,500,000 units, No. 8 (SENA-WH) in the amount of not exceeding 1,100,000 units, No. 9 (SENA-WI) in the amount of not exceeding 3,200,000 units and No. 10 (SENA-WJ) in the amount of not exceeding 4,150,000 units with no consideration. Details of which are as follows:



5.1 Warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 7 (SENA-WG)

Warrants	Warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 7 (SENA-WG)
Title and type of warrants	Registered and non-transferable warrants to purchase ordinary shares of Sena Development Public Company Limited unless in the case of inheritance or transferred to his/her rightful heir or guardian or as deemed appropriate by the Board of Directors
Term of warrants	4 years from the date of issuance and offering
Number of warrants offered for sale	Not exceeding 2,500,000 units
Offering price	Baht 0.00
Value of warrants offered for sale	Baht 0.00
Issuance and offering date	The executive committee and/or the person(s) entrusted by the executive committee is (are) empowered to determine the date of issuance and offering after approve by the shareholders' meeting
Offering Period	The Company shall offered for sale SENA-WG within 1 year after approve by the shareholder meeting
Method and offering Period	<p>One time Offer to 7 management and employees of the Company and/or its subsidiaries where there is no person who receive more than 5% of warrants issued there are 5 management and employees which the warrants are offered.</p> <p>In this regard, there are 1 director to which the warrants are offered.</p> <p>Offer to management and employees of the Company and/or its subsidiaries without offering through brokers.</p> <p>Number of warrants offered to each management and employee might not be equal depending on corporate position, service period, knowledge, experience, responsibility, performance, potential or benefits contributed to the Company.</p>
Exercise ratio	1 unit of warrant has the right to purchase 1 new ordinary share (subject to change according to the adjustment of rights and conditions provision)
Number of shares the exercise of SENA-WG	Not exceeding 2,500,000 share with a par value of Baht 1 per share, at 0.21 % of the total issued shares of the Company as of March 8, 2018 in the amount of 1,214,465,859 shares, the Company shall offered for sale SENA-WG within Term period

บริษัท เสนาดีเวลลอปเม้นท์ จำกัด (มหาชน)

524 อาคาร ที.ที.เอส.ซี. อ.รัชดาภิเษก สามเสนนอก หัวขขวาง กรุงเทพฯ 10320 โทร. 02-541-4642 (20 สาย) FAX : 02-541-5164

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Exercise price	<p>The exercise price as follows;</p> <ol style="list-style-type: none"> 1.) 1st Year and 2nd Year from the issue date: Baht 3.00 2.) 3rd Year from the issue date : Baht 3.15 3.) 4th Year from the issue date: Baht 3.20 <p>Unless subject to changes according to the adjustment of rights and conditions provision.</p> <p>Such exercise price is considered lower than market offering price which calculated by using the Company's weighted-average trading price of 15 trading days prior to the date the Board comes up with a resolution (calculated from marketing price during February 14 – March 7, 2018 at a price of Baht 4.19 per share</p>
Conditions and period of Exercise	<p>On the last business day of June and December throughout the warrant term. The first exercise date shall be 1 year after the date that the warrants are issued to management and employees of SENA and/or its subsidiaries ("the exercise date") according to the following conditions:</p> <ol style="list-style-type: none"> (1) 1-24 months after the allotted date, warrant holders can exercise no more than 25% of total number of allotted warrants (2) 24 months after the allotted date, warrant holders can exercise no more than 60% of total number of allotted warrants (3) 36 months after the allotted date, warrant holders can exercise any amount of allotted warrants until the maturity date
	<p>Unexercised warrants at any exercise date shall be accumulated and eligible for being exercised at the next exercise date throughout the warrant term. However, in case the warrants remain unexercised at the maturity date, the said unexercised warrants shall be terminated and void.</p>
	<p>The last exercise date shall be on the last business day of the 4 year period from the issuance date</p>
Notification period for The exercise	<p>Warrant holders who wish to use The right to purchase ordinary shares of the Company must be announced within 5 working date prior to the exercise.</p>
Notification period for the last exercise	<p>Not less than 15 days prior to the last exercise date</p>
Conditions of Exercising the Rights	<p>Warrant holder must be an executive or an employee of the Company and/or its subsidiaries at the exercise date, unless the detail as follows;</p>

	In case warrant holder ceases to be an executive or an employee of the Company and/or its subsidiaries as a result of retirement plan according to the Company's and/or its subsidiaries' Code of Practice, the executive or employee will have the right to exercise the allotted warrants throughout the term.
	In the event that the warrant holder dies of a disappeared person under a court order, is rendered incompetent and / or incompetent, to the heir or designee as the will or the preserver or guardian (as the case may be). The warrant holders can exercise their warrants only in the amount of warrants that the warrant holders have right only in the exercise ratio. The exercise will be exercisable on any exercise date. Until the maturity of the warrants.
	If the warrant holder changes his/her position or company as a result of the Board of Directors' decision but he/she is still an executive, or an employee of the Company and/or its subsidiaries at the exercise date, the warrant holder still has the right to exercise the warrant throughout the term.
	If the warrant holder ceases to be an executive, or an employee of the Company and/or its subsidiaries before or at the exercise date for any reason other than those specified in above mentioned, the warrant holder will no longer be entitled to exercise the allotted warrants, and the remaining warrants will be considered cancelled and void immediately.
Secondary market of warrants	The Company will not list SENA-WG in the Stock Exchange of Thailand.
Secondary market of the shares issued as a result of exercising warrant	The Company will list shares issued as a result of exercising SENA-WG in the Stock Exchange of Thailand.
Adjustment of the rights of warrants	The company shall adjustment of the exercise price and ratio of warrants to purchase new ordinary shares of the Company of SENA-WG, pursuant to Notification of the Capital Market Supervisory Board No. Tor Chor. 34/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Share Warrants and Newly Issued Underlying Shares ("Notification Tor Chor. 34/2551") and/or Notification of the Capital Market Supervisory Board relating to the adjustment of rights. For more information for determining the term and conditions or adjustment as deem appropriate by executive committee. In regard with the benefit of the warrant holders SENA-WG shall not be inferior.

The reason for the issuance of new shares to Adjustment of the rights	The adjustment of the exercise price and ratio of warrants according with the condition of SENA-WG, as pursuant to Clause 11 (4) (b) under Notification No. Tor Chor. 34/2551
Other Rights and benefits	-N/A-

5.2 Warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 8 (SENA-WH)

Warrants	Warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 8 (SENA-WH)
Title and type of warrants	Registered and non-transferable warrants to purchase ordinary shares of Sena Development Public Company Limited unless in the case of inheritance or transferred to his/her rightful heir or guardian or as deemed appropriate by the Board of Directors
Term of warrants	2 years from the date of issuance and offering
Number of warrants offered for sale	Not exceeding 1,100,000 units
Offering price	Baht 0.00
Value of warrants offered for sale	Baht 0.00
Issuance and offering date	The executive committee and/or the person(s) entrusted by the executive committee is (are) empowered to determine the date of issuance and offering after approve by the shareholders' meeting
Offering Period	The Company shall offered for sale SENA-WH within 1 year after approve by the shareholder meeting
Method and offering Period	<p>One time Offer to 11 management and employees of the Company and/or its subsidiaries where there is no person who receive more than 5% of warrants issued there are 5 management and employees which the warrants are offered.</p> <p>No director which the warrants are offered.</p> <p>Offer to management and employees of the Company and/or its subsidiaries without offering through brokers.</p> <p>Number of warrants offered to each management and employee might not be equal depending on corporate position, service period, knowledge, experience, responsibility, performance, potential or benefits contributed to the Company.</p>

Exercise ratio	1 unit of warrant has the right to purchase 1 new ordinary share (subject to change according to the adjustment of rights and conditions provision)
Number of shares the exercise of SENA-WG	Not exceeding 1,100,000 share with a par value of Baht 1 per share, at 0.09 % of the total issued shares of the Company as of March 8, 2018 in the amount of 1,214,465,859 shares, the Company shall offered for sale SENA-WG within Term period
Exercise price	<p>The exercise price as follows;</p> <p>1.) 1st Year from the issue date: Baht 3.00</p> <p>2.) 2nd Year from the issue date : Baht 3.10</p> <p>Unless subject to changes according to the adjustment of rights and conditions provision.</p> <p>Such exercise price is considered lower than market offering price which calculated by using the Company's weighted-average trading price of 15 trading days prior to the date the Board comes up with a resolution (calculated from marketing price during February 14 – March 7, 2018 at a price of Baht 4.19 per share</p>
Conditions and period of Exercise	On the last business day of June and December throughout the warrant term. The first exercise date shall be 1 year after the date that the warrants are issued to management and employees of SENA and/or its subsidiaries (“the exercise date”) according to the following conditions:
	(1) 1-12 months after the allotted date, warrant holders can exercise no more than 20% of total number of allotted warrants
	(2) 12 months after the allotted date, warrant holders can exercise any amount of allotted warrants until the maturity date
	Unexercised warrants at any exercise date shall be accumulated and eligible for being exercised at the next exercise date throughout the warrant term. However, in case the warrants remain unexercised at the maturity date, the said unexercised warrants shall be terminated and void.
	The last exercise date shall be on the last business day of the 2 year period from the issuance date
Notification period for The exercise	Warrant holder shall exercise the right within 5 working date before exercise date
Notification period for the last exercise	Not less than 15 days prior to the last exercise date

Conditions of Exercising the Rights	Warrant holder must be an executive or an employee of the Company and/or its subsidiaries at the exercise date, unless the detail as follows;
	In case warrant holder ceases to be an executive or an employee of the Company and/or its subsidiaries as a result of retirement plan according to the Company's and/or its subsidiaries' Code of Practice, the executive or employee will have the right to exercise the allotted warrants throughout the term.
	If the warrant holder dies, is a missing person by Court order or becomes an incompetent or quasi-incompetent person, his/her rightful heir or guardian (as the case may be) shall have the right to exercise only the remaining and exercisable warrants throughout the term.
	If the warrant holder changes his/her position or company as a result of the Board of Directors' decision but he/she is still an executive, or an employee of the Company and/or its subsidiaries at the exercise date, the warrant holder still has the right to exercise the warrant throughout the term.
	If the warrant holder ceases to be an executive, or an employee of the Company and/or its subsidiaries before or at the exercise date for any reason other than those specified in above mentioned, the warrant holder will no longer be entitled to exercise the allotted warrants, and the remaining warrants will be considered cancelled and void immediately.
Secondary market of warrants	The Company will not list SENA-WH in the Stock Exchange of Thailand.
Secondary market of the shares issued as a result of exercising warrant	The Company will list shares issued as a result of exercising SENA-WH in the Stock Exchange of Thailand.
Adjustment of the rights of warrants	The company shall adjustment of the exercise price and ratio of warrants to purchase new ordinary shares of the Company of SENA-WH, pursuant to Notification of the Capital Market Supervisory Board No. Tor Chor. 34/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Share Warrants and Newly Issued Underlying Shares ("Notification Tor Chor. 34/2551") and/or Notification of the Capital Market Supervisory Board relating to the adjustment of rights. For more information for determining the term and conditions or adjustment as deem appropriate by executive committee. In regard

	with the benefit of the warrant holders SENA-WH shall not be inferior.
The reason for the issuance of new shares to Adjustment of the rights	The adjustment of the exercise price and ratio of warrants according with the condition of SENA-WH, as pursuant to Clause 11 (4) (b) under Notification No. Tor Chor 34/2551
Other Rights and benefits	-N/A-

5.3 Warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 9 (SENA-WI)

Warrants	Warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 9 (SENA-WI)
Title and type of warrants	Registered and non-transferable warrants to purchase ordinary shares of Sena Development Public Company Limited unless in the case of inheritance or transferred to his/her rightful heir or guardian or as deemed appropriate by the Board of Directors
Term of warrants	5 years from the date of issuance and offering
Number of warrants offered for sale	Not exceeding 3,200,000 units
Offering price	Baht 0.00
Value of warrants offered for sale	Baht 0.00
Issuance and offering date	The executive committee and/or the person(s) entrusted by the executive committee is (are) empowered to determine the date of issuance and offering after approve by the shareholders' meeting
Offering Period	The Company shall offered for sale SENA-WI within 1 year after approve by the shareholder meeting
Method and offering Period	One time Offer to 5 management and employees of the Company and/or its subsidiaries where there is no person who receive more than 5% of warrants issued there are 5 management and employees which the warrants are offered. No director which the warrants are offered. Offer to management and employees of the Company and/or its subsidiaries without offering through brokers.

	Number of warrants offered to each management and employee might not be equal depending on corporate position, service period, knowledge, experience, responsibility, performance, potential or benefits contributed to the Company.
Exercise ratio	1 unit of warrant has the right to purchase 1 new ordinary share (subject to change according to the adjustment of rights and conditions provision)
Number of shares the exercise of SENA-WI	Not exceeding 3,200,000 share with a par value of Baht 1 per share, at 0.26 % of the total issued shares of the Company as of March 8, 2018 in the amount of 1,214,465,859 shares, the Company shall offered for sale SENA-WI within Term period
Exercise price	<p>The exercise price as following</p> <ol style="list-style-type: none"> 1.) 1st Year from the issue date: -Warrant cannot be exercised.- 2.) 2nd Year and 3rd Year from the issue date: Baht 3.20 3.) 4th Year from the issue date : Baht 3.40 4.) 5th Year from the issue date: Baht 3.50 <p>Unless subject to changes according to the adjustment of rights and conditions provision.</p> <p>Such exercise price is considered lower than market offering price which calculated by using the Company's weighted-average trading price of 15 trading days prior to the date the Board comes up with a resolution (calculated from marketing price during February 14 – March 7, 2018 at a price of Baht 4.19 per share</p>
Conditions and period of Exercise	On the last business day of June and December throughout the warrant term. The first exercise date shall be 1 year after the date that the warrants are issued to management and employees of SENA and/or its subsidiaries ("the exercise date") according to the following conditions:
	(1) 12 months after the allotted date, warrant holders can exercise no more than 25% of total number of allotted warrants
	(2) 36 months after the allotted date, warrant holders can exercise no more than 60% of total number of allotted warrants
	(3) 48 months after the allotted date, warrant holders can exercise any amount of allotted warrants until the maturity date

	Unexercised warrants at any exercise date shall be accumulated and eligible for being exercised at the next exercise date throughout the warrant term. However, in case the warrants remain unexercised at the maturity date, the said unexercised warrants shall be terminated and void.
	The last exercise date shall be on the last business day of the 5 year period from the issuance date
Notification period for The exercise	Warrant holder shall exercise the right within 5 working date before exercise date
Notification period for the last exercise	Not less than 15 days prior to the last exercise date
Conditions of Exercising the Rights	Warrant holder must be an executive or an employee of the Company and/or its subsidiaries at the exercise date, unless the detail as follows;
	In case warrant holder ceases to be an executive or an employee of the Company and/or its subsidiaries as a result of retirement plan according to the Company's and/or its subsidiaries' Code of Practice, the executive or employee will have the right to exercise the allotted warrants throughout the term.
	If the warrant holder dies, is a missing person by Court order or becomes an incompetent or quasi-incompetent person, his/her rightful heir or guardian (as the case may be) shall have the right to exercise only the remaining and exercisable warrants throughout the term.
	If the warrant holder changes his/her position or company as a result of the Board of Directors' decision but he/she is still an executive, or an employee of the Company and/or its subsidiaries at the exercise date, the warrant holder still has the right to exercise the warrant throughout the term.
	If the warrant holder ceases to be an executive, or an employee of the Company and/or its subsidiaries before or at the exercise date for any reason other than those specified in above mentioned, the warrant holder will no longer be entitled to exercise the allotted warrants, and the remaining warrants will be considered cancelled and void immediately.
Secondary market of warrants	The Company will not list SENA-WI in the Stock Exchange of Thailand.
Secondary market of the shares issued as a result of exercising warrant	The Company will list shares issued as a result of exercising SENA-WI in the Stock Exchange of Thailand.

Adjustment of the rights of warrants	The company shall adjustment of the exercise price and ratio of warrants to purchase new ordinary shares of the Company of SENA-WI, pursuant to Notification of the Capital Market Supervisory Board No. Tor Chor. 34/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Share Warrants and Newly Issued Underlying Shares (“Notification Tor Chor. 34/2551”) and/or Notification of the Capital Market Supervisory Board relating to the adjustment of rights. For more information for determining the term and conditions or adjustment as deem appropriate by executive committee. In regard with the benefit of the warrant holders SENA-WI shall not be inferior.
The reason for the issuance of new shares to Adjustment of the rights	The adjustment of the exercise price and ratio of warrants according with the condition of SENA-WI, as pursuant to Clause 11 (4) (b) under Notification No. Tor Chor. 34/2551
Other Rights and benefits	-N/A-

5.4 Warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 10 (SENA-WJ)

Warrants	Warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 10 (SENA-WJ)
Title and type of warrants	Registered and non-transferable warrants to purchase ordinary shares of Sena Development Public Company Limited unless in the case of inheritance or transferred to his/her rightful heir or guardian or as deemed appropriate by the Board of Directors
Term of warrants	3 years from the date of issuance and offering
Number of warrants offered for sale	Not exceeding 4,150,000 units
Offering price	Baht 0.00
Value of warrants offered for sale	Baht 0.00
Issuance and offering date	The executive committee and/or the person(s) entrusted by the executive committee is (are) empowered to determine the date of issuance and offering after approve by the shareholders' meeting
Offering Period	The Company shall offered for sale SENA-WJ within 1 year after approve by the shareholder meeting

Method and offering Period	One time Offer to 18 management and employees of the Company and/or its subsidiaries where there is no person who receive more than 5% of warrants issued there are 7 management and employees which the warrants are offered. No director which the warrants are offered.
	Offer to management and employees of the Company and/or its subsidiaries without offering through brokers.
	Number of warrants offered to each management and employee might not be equal depending on corporate position, service period, knowledge, experience, responsibility, performance, potential or benefits contributed to the Company.
Exercise ratio	1 unit of warrant has the right to purchase 1 new ordinary share (subject to change according to the adjustment of rights and conditions provision)
Number of shares the exercise of SENA-WJ	Not exceeding 4,150,000 share with a par value of Baht 1 per share, at 0.34 % of the total issued shares of the Company as of March 8, 2018 in the amount of 1,214,465,859 shares, the Company shall offered for sale SENA-WJ within Term period
Exercise price	<p>The exercise price as follows;</p> <ol style="list-style-type: none"> 1.) 1st Year from the issue date: -Warrant cannot be exercised.- 2.) 2nd Year and 3rd Year from the issue date: Baht 3.20 3.) 3rd Year from the issue date : Baht 3.30 <p>Unless subject to changes according to the adjustment of rights and conditions provision.</p> <p>Such exercise price is considered lower than market offering price which calculated by using the Company's weighted-average trading price of 15 trading days prior to the date the Board comes up with a resolution (calculated from marketing price during February 14 – March 7, 2018 at a price of Baht 4.19 per share</p>
Conditions and period of Exercise	On the last business day of June and December throughout the warrant term. The first exercise date shall be 2 year after the date that the warrants are issued to management and employees of SENA and/or its subsidiaries ("the exercise date") according to the following conditions:
	(1) 12 months after the allotted date, warrant holders can exercise no more than 20% of total number of allotted warrants

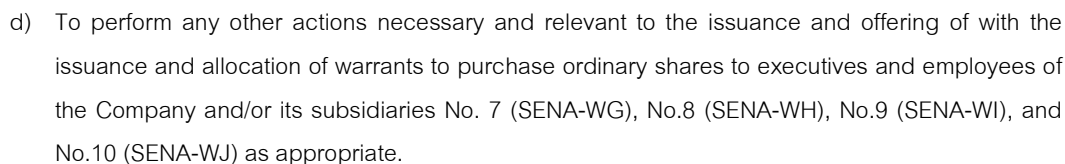
	(2) 24 months after the allotted date, warrant holders can exercise any amount of allotted warrants until the maturity date
	Unexercised warrants at any exercise date shall be accumulated and eligible for being exercised at the next exercise date throughout the warrant term. However, in case the warrants remain unexercised at the maturity date, the said unexercised warrants shall be terminated and void.
	The last exercise date shall be on the last business day of the 3 year period from the issuance date
Notification period for The exercise	Warrant holder shall exercise the right within 5 working date before exercise date
Notification period for the last exercise	Not less than 15 days prior to the last exercise date
Conditions of Exercising the Rights	Warrant holder must be an executive or an employee of the Company and/or its subsidiaries at the exercise date, unless the detail as follows;
	In case warrant holder ceases to be an executive or an employee of the Company and/or its subsidiaries as a result of retirement plan according to the Company's and/or its subsidiaries' Code of Practice, the executive or employee will have the right to exercise the allotted warrants throughout the term.
	If the warrant holder dies, is a missing person by Court order or becomes an incompetent or quasi-incompetent person, his/her rightful heir or guardian (as the case may be) shall have the right to exercise only the remaining and exercisable warrants throughout the term.
	If the warrant holder changes his/her position or company as a result of the Board of Directors' decision but he/she is still an executive, or an employee of the Company and/or its subsidiaries at the exercise date, the warrant holder still has the right to exercise the warrant throughout the term.
	If the warrant holder ceases to be an executive, or an employee of the Company and/or its subsidiaries before or at the exercise date for any reason other than those specified in above mentioned, the warrant holder will no longer be entitled to exercise the allotted warrants, and the remaining warrants will be considered cancelled and void immediately.



Secondary market of warrants	The Company will not list SENA-WJ in the Stock Exchange of Thailand.
Secondary market of the shares issued as a result of exercising warrant	The Company will list shares issued as a result of exercising SENA-WJ in the Stock Exchange of Thailand.
Adjustment of the rights of warrants	The company shall adjustment of the exercise price and ratio of warrants to purchase new ordinary shares of the Company of SENA-WJ, pursuant to Notification of the Capital Market Supervisory Board No. Tor Chor. 34/2551 Re: Application for and Approval of Offer for Sale of Newly Issued Share Warrants and Newly Issued Underlying Shares (“Notification Tor Chor. 34/2551”) and/or Notification of the Capital Market Supervisory Board relating to the adjustment of rights. For more information for determining the term and conditions or adjustment as deem appropriate by executive committee. In regard with the benefit of the warrant holders SENA-WJ shall not be inferior.
The reason for the issuance of new shares to Adjustment of the rights	The adjustment of the exercise price and ratio of warrants according with the condition of SENA-WJ, as pursuant to Clause 11 (4) (b) under Notification No. Tor Chor. 34/2551
Other Rights and benefits	-N/A-

It empowers the Board of Directors. Or persons assigned by the Board of Directors. To be authorized as follows.

- a) To consider, make and change terms, conditions and other details with the issuance and allocation of warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 7 (SENA-WG), No.8 (SENA-WH), No.9 (SENA-WI), and No.10 (SENA-WJ) As the law requires, and in non-material terms, such as the date, time and method of issuance and offering of warrants. How to exercise the rights under the warrant.
- b) Enter into negotiations, agree to sign documents and contracts; associated
- c) Sign the application form. Application for waiver (with the issuance and allocation of warrants to purchase ordinary shares to executives and employees of the Company and/or its subsidiaries No. 7 (SENA-WG), No.8 (SENA-WH), No.9 (SENA-WI), and No.10 (SENA-WJ), as well as the necessary documents relating to the allotment of warrants (SENA-WG) SENA-WJ). This includes contact. And applying for permission or request for the waiver of such documents and evidences to government agencies or related agencies and



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| Clause 4. | Registered Capital 1,229,776,819 Baht | (One thousand Two Hundred Twenty Nine Million Seven Hundred Seventy Six Thousand Eight Hundred and Nineteen Baht) |
| | Divided into 1,229,776,819 shares | (One thousand two hundred twenty nine million seven hundred seventy six thousand eight hundred nineteen shares) |
| | Ordinary share 1.00 Baht | (One Baht) |
| | Categorized into : | |
| | Ordinary shares 1,229,776,819 shares | (One thousand two hundred twenty nine million seven hundred seventy six thousand eight hundred and nineteen shares) |
| | Preferred shares - shares | (share center) |

- | | |
|-----------------------------|--------------------|
| Clause 4 Registered capital | Baht 1,446,152,603 |
|-----------------------------|--------------------|

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((One thousand four hundred forty six million one hundred fifty two thousand six hundred and three baht))

Divided into 1,446,152,603 Shares

((One thousand four hundred forty six million one hundred fifty two thousand six hundred and three shares))

With a par value of 1 Baht (One Baht)

Categorized into

Ordinary share	1,446,152,603 Shares
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((One thousand four hundred forty six million one hundred fifty two thousand six hundred and three shares))

Preference share - Shares (Zero share)

Details of the capital increase are shown in Enclosure 1.

8. Approved to propose to the shareholders meeting to consider the allocation of additional shares not exceeding 216,375,784 shares as detailed below.

- 1) To allocate newly issued shares of not exceeding 202,725,784 shares, with a par value of Baht 1, to accommodate the stock dividend payment. The shares shall be allocated to existing shareholders at the ratio of 6 existing shares to 1 dividend stock. Where any shareholder has remaining shares after the allocation, the dividend shall be paid by cash in the amount of Baht 0.16667 per share.

Remark: The number of ordinary shares to be issued to accommodate the allotment of stock dividend Calculated on the assumption that the holders of SENA-WC and SENA-WD exercise their conversion rights in full. This will make the paid up capital of the Company increased 1,888,840 shares from current paid-up capital 1,214,465,859 shares representing 1,216,354,699 shares.

- 2) To allocate newly issued shares of not exceeding 2,500,000 shares, with a par value of Baht 1, to accommodate the exercise right of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 7 (SENA-WG).
- 3) To allocate newly issued shares of not exceeding 1,100,000 shares, with a par value of Baht 1, to accommodate the exercise right of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 8 (SENA-WH).
- 4) To allocate newly issued shares of not exceeding 3,200,000 shares, with a par value of Baht 1, to accommodate the exercise right of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 9 (SENA-WI).

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- 5) To allocate newly issued shares of not exceeding 4,150,000 shares, with a par value of Baht 1, to accommodate the exercise right of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 10 (SENA-WJ).
- 6) To allocate newly issued shares of not exceeding 200,000 shares, with a par value of Baht 1, to accommodate the exercise right of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC).
- 7) To allocate newly issued shares of not exceeding 100,000 shares, with a par value of Baht 1, to accommodate the exercise right of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 4 (SENA-WD).
- 8) To allocate newly issued shares of not exceeding 1,800,000 shares, with a par value of Baht 1, to accommodate the exercise right of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 5 (SENA-WE).
- 9) To allocate newly issued shares of not exceeding 600,000 shares, with a par value of Baht 1, to accommodate the exercise right of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 6 (SENA-WF).

9. Approved and proposed to the shareholders meeting for approval. Offer to increase debentures and offer debentures. The outstanding balance is not exceeded. Baht 5,000,000,000 (Five Billion Baht) is the outstanding balance each time not exceeding 8,000,000,000 (eight billion baht)

Type of securities offered : Debentures of all types and forms (including, but not limited to, subordinated debentures. Or not subordinated Insured or uninsured Short-term debentures or short-term debentures Project characteristics Non-project and / or derivative debentures) as appropriate. I want to issue that type of bond.

Debentureholders' Representative : The Company will appoint a representative of the shareholders who are listed on the Securities and Exchange Commission. associated It requires a representative of the debenture holder.

Total value of debentures : Each outstanding principal is not exceeding Baht 8,000,000,000 (eight Billion Baht), including debentures issued by the Company but not yet redeemed at any one time.

Erm of Debentures : Up to 10 years

Debenture offering : Offering to the public And / or institutional investors. And / or major investors. And / or specific investors. Whether in full or in part or in part. They will be issued and offered in single or multiple sets and / or in one or several installments. And / or a project or not a project. And / or in a revolving basis and may be issued and offered separately or in combination with or in conjunction with

any other securities. According to the Notification of the Securities and Exchange Commission And / or the Securities and Exchange Commission And / or the Capital Market Supervisory Board. And / or related regulations that are in effect at the time the debentures are issued and offered.

Redemption

Before maturity : The debenture holder may or may not have the right to request the Company to redeem the debentures prior to maturity and the Company may or may not have the right to redeem the Debentures prior to maturity. The terms and conditions of the debentures will be issued in each period.

It empowers the Board of Directors. Including the person or group delegated by the Board of Directors. Specify the details. Related to debentures, such as type, number of debentures issued in each period, allocation method How to offer Par value Unit Sales Price Interest rates, as well as the provision and appointment of any other person to whom the law, rules and regulations relating to the issuance and offering of debentures are required, appointed or otherwise appropriate. It also has the power to authorize any person to contact, negotiate, agree to sign, modify the contract and documents. associated As well as perform various tasks. Necessary and appropriate for the debentures. The result of the issuance of the debentures is to the Board of Directors. Or persons or groups of persons delegated by the Board of Directors.

10. Approved to propose to the shareholders meeting to consider and approve the Connected Transaction and Acquisition or disposition of assets as follows:

10.1 Approved the purchase of land for development of real estate projects. The land consists of 111 plots of land totaling 45-3-18.4 rai or 18,318.40 square wah, located in Banglamung district. Chonburi province The rent of the land is Baht 87,914,009.21 from Pattaya Country Club Co., Ltd. ("Pattaya"), which is the value specified in the agreement between the Company and Pattaya. April 25, 2013

Therefore, the Company is required to comply with the Notification of the Capital Market Supervisory Board No. TorChor 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 Tender Offer Dated November 19, 2003 (as amended) (hereinafter referred to as the "Notification of Connected Transaction"). The transaction size is equal to 1.86% of the net tangible asset value of the Company. According to the consolidated financial statements as of December 31, 2017 which is more than 0.03% but not exceeding 3% of the net tangible assets of the Company, the details of the transaction are shown in Enclosure 2.

10.2 Approved to purchase 2 plots of land, totaling 12-2-79.7 rai, located in Bang Poon Sub-district. Muang District, Pathum Thani Province The total price of 137,151,900 baht to develop Sena Grand Home project. Details are as follows

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- 1) Acquisition of land title deed No. 98455, land of 11-3-4.5 rai from Mrs. Nidda Juratsak Charoen ("Mrs. Nidya") at the purchase price of land at 127,021,500 Baht or equivalent to 27,000 Baht per square wah. No higher than the average appraised price by 2 independent appraisers.
- 2) Acquisition of land title deed no. 74195, land of 0-3-75.2 rai from Sirinathip Housing Co., Ltd. ("Sirinathip") at the purchase price of Baht 10,130,400 or 27,000 Baht per square wah.

The price is not higher than the average appraised value by 2 independent appraisers.

Because of the land. The two plots are part of land under the Memorandum of Understanding between the Company and Sirintip Housing Co., Ltd. dated April 3, 2006. Therefore, the Company must comply with the rules of connected transactions. The purchase of land in (1) and (2) is a connected transaction of asset or service type with total transaction size equal to 2.91% of the net tangible asset value of the Company. The consolidated financial statements as at 31 December 2017 which exceeded 0.03% but not exceeding 3% of the net tangible assets of the Company. Details of the transaction are shown in Enclosure 3.

However, when combined with the size of connected transactions during the past 6 months Including the size of the connected transaction in Clause 10.1 and Clause 10.2 above, the size of connected transaction is 4.78%. Therefore, the entering into these two transactions is subject to the approval of entering into the transaction from the shareholders' meeting. The votes must be approved by not less than three-fourths of the total votes of the shareholders who attend the meeting and have the right to vote. The shareholders' equity is not counted. The Company An independent financial advisor is required to provide an opinion on the reasonableness of the transaction. The fairness of the price and terms of the transaction to the shareholders of the Company. To approve the transaction.

In doing so, the Company has appointed Advisory Plus Co., Ltd., a financial advisor, listed on the Securities and Exchange Commission, as an independent financial advisor. For the connected transaction in accordance with Article 10.1 and Clause 10.2.

The purchase of land according to Clause 10.1 and Clause 10.2 above for the development of real estate projects of the Company. The criteria for the acquisition or disposition of significant assets of a listed company in accordance with the Notification of the Capital Market Supervisory Board No. TorChor 20/2551 Re: Rules for Significant Transactions Related to Acquisition and Disposition of Assets Asset Issued on 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 Listed Company on the Acquisition and Disposition of Assets, 2004, dated October 29, 2004 (as amended) (hereinafter referred to as the "Notification of the Capital Market Supervisory Board No. TorJor. Acquired or disposed of")

When calculating the size of the acquisition of assets. Maximum transaction size based on the total value of the consideration. The transaction size of Item 10.1 is 0.82% and the size of Item 10.2 is equal to 1.28% of total assets of the Company. Based on the consolidated financial statements of the Company. As of December 31, 2017, when combined with the size of the acquisition of assets during the past six months Therefore, the transaction is classified as type 2 according to the Notification of the Acquisition or Disposition of Assets, the Company is obliged to disclose the transaction information of the Company. The Stock Exchange of Thailand The Company would like to inform the Stock Exchange of Thailand regarding the acquisition and disposition of assets of the Company within 21 days from the date of disclosure to the Stock Exchange of Thailand.

However, due to the entering into the transaction, both Clause 10.1 and Clause 10.2 shall be considered as connected transactions. From the calculation of the transaction size according to the connected transaction. The Company is required to obtain the approval from the shareholders' meeting. The votes must be approved by not less than three-fourths of the total votes of the shareholders who attend the meeting and have the right to vote. The shareholders' equity is not counted. The Company An independent financial advisor is required to provide an opinion on the reasonableness of the transaction. The fairness of the price and terms of the transaction to the shareholders of the Company. To approve the transaction.

Therefore, the Company has to comply with the above criteria. The Company must comply with the criteria of connected transaction.

11. Approved to fix the Record Date for shareholders entitled to attend the Annual General Shareholders' Meeting 2018 on March 23rd, 2018 and approved to hold the Annual General Shareholders' Meeting 2018 on April 26th, 2018 at 10.00 a.m., at Grand Hall Ratchada (Tarathip Building), Floor 5th, Chaophya Park Hotel, No. 247, Ratchadaphisek Road, Ratchadaphisek Sub-district, Dindaeng District, Bangkok 10400. The Meeting also set the agenda to be considered at the Meeting as follows:

- Agenda 1: To consider and approve the Minutes of the Annual General Shareholders' Meeting 2017;
- Agenda 2: To acknowledge the Board of Director's report of the Company's performance for the year 2017;
- Agenda 3: To consider and approve the Financial Statement for the year 2017 ended December 31st, 2017;
- Agenda 4: To consider and approve the allocation of net profit to the legal reserve and approve the payment of dividend deriving from the operating results for the year 2017;
- Agenda 5: To consider and approve the re-election of Directors to replace those retired by rotation;

- Agenda 6: To consider and approve the remuneration to the Board of Directors for the year 2018;
- Agenda 7: To consider and approve for the appointment of the external auditors and set its audit fee for the year 2018;
- Agenda 8: To consider and approve the issuance and allocation of warrants to purchase ordinary shares to executives and employees of the company and/or its subsidiaries No. 7 (SENA-WG), No.8 (SENA-WH) No.9 (SENA-WI) and No. 10 (SENA-WJ)
- Agenda 9: To consider and approve the capital decrease by reducing the registered shares which have not been sold and approve the amendment of Clause 4 of Memorandum of Association to reflect the Company's capital decrease
- Agenda 10: To consider and approve the increase of registered capital to accommodate the stock dividend payment, the allocation of warrants to purchase ordinary shares to executives and employees of the company and/or its subsidiaries No. 7 (SENA-WG), No.8 (SENA-WH) No.9 (SENA-WI) and No. 10 (SENA-WJ), and the adjustment of exercise price and ratio of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC), No. 4 (SENA-WD), No.5 (SENA-WE) and No.6 (SENA-WF), and approve the amendment to Clause 4 of the Memorandum of Association to be consistent with the capital increase;
- Agenda 11: To consider and approve the allocation of newly issued shares to accommodate for the stock dividend payment, allocation of warrants to purchase ordinary shares to executives and employees of the company and/or its subsidiaries No. 7 (SENA-WG), No.8 (SENA-WH) No.9 (SENA-WI) and No. 10 (SENA-WJ), and the adjustment of exercise price and ratio of warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC), No. 4 (SENA-WD), No.5 (SENA-WE) and No.6 (SENA-WF);
- Agenda 12: To approve the issuance and offering of debentures.
- Agenda 13: To consider and approve to enter into the connected transaction and the acquisition of assets as following;
- 13.1 To purchase the land for Pattaya Country Club Project
- 13.2 To purchase from Sirinthipkarnkaeha Ltd and Ms. Nidda Juratsakcharoen
- Agenda 14: To transact other matters (if any).



Additionally, the Company had offered an opportunity for shareholders to propose agenda items for the Annual General Shareholders' Meeting 2018 in advance from December 1st, 2017 – January 31st, 2018, the details, criteria and procedures of which are on the Company's website <http://www.sena.co.th> However, there was no shareholders proposed any agenda items for the Annual General Shareholders' Meeting 2018, thus there was no additional agenda item from shareholders.

Please be informed accordingly.

Yours faithfully,

(Mrs. Weeraporn Chaisiriyasawat)

Deputy Chief Executive Officer and Secretary of the Company

The Office of Director,

Tel 02-541-5014-22 Ext. 2201

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2.1 Details of allocation of new shares in which the purpose of utilization is specified

Allocated to	Number of Shares	Ratio (Old : New)	Sale Price (Baht per Share)	Subscription and Payment Period
To accommodate for the payment of stock dividends	approximately 202,725,784 shares	6 : 1	-	24 May 2018
To support the exercise of the Company's Warrant No. 7 (SENA-WG)	Not exceeding 25,000,000 shares		Allocated to executives and / or employee of the company and / or its subsidiaries without valuation. Exercise price per share, 1.) 1 st Year and 2 nd Year from the issue date: Baht 3.00 2.) 3 rd Year from the issue date : Baht 3.15 3.) 4 th Year from the issue date: Baht 3.20 by using 1 units warrants purchase 1 ordinary shares.	
To support the exercise of the Company's Warrant No. 8 (SENA-WH)	Not exceeding 1,100,000 shares		Allocated to executives and / or employee of the company and / or its subsidiaries without valuation. Exercise price per share, 1.) 1 st Year from the issue date: Baht 3.00 2.) 2 nd Year from the issue date : Baht 3.10 By using 1 units warrants purchase 1 ordinary shares.	

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Allocated to	Number of Shares	Ratio (Old : New)	Sale Price (Baht per Share)	Subscription and Payment Period
To accommodate the adjustment of exercise rights for warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 9 (SENA-WI)	approximately 3,200,000 shares		<p>Allocated to executives and / or employee of the company and / or its subsidiaries without valuation.</p> <p>Exercise price per share,</p> <p>1.) 1st Year from the issue date: - Warrant cannot be exercised-</p> <p>2.) 2nd Year and 3rd Year from the issue date : Baht 3.20</p> <p>3.) 4th Year from the issue date : Baht 3.40</p> <p>4.) 5th Year from the issue date : Baht 3.50</p> <p>By using 1 units warrants purchase 1 ordinary shares.</p>	
To accommodate the adjustment of exercise right for warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 10 (SENA-WJ)	approximately 4,150,000 shares		<p>Allocated to executives and / or employee of the company and / or its subsidiaries without valuation.</p> <p>Exercise price per share,</p> <p>1.) 1st Year from the issue date: - Warrant cannot be exercised -</p> <p>2.) 2nd Year from the issue date : Baht</p>	

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Allocated to	Number of Shares	Ratio (Old : New)	Sale Price (Baht per Share)	Subscription and Payment Period
			3.20 3.) 3 rd Year from the issue date : Baht 3.30 By using 1 units warrants purchase 1 ordinary shares.	
To accommodate the adjustment of exercise rights for warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 3 (SENA-WC)	approximately 200,000 shares	Annotation		
To accommodate the adjustment of exercise rights for warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 4 (SENA-WD)	approximately 100,000 shares	Annotation		

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Allocated to	Number of Shares	Ratio (Old : New)	Sale Price (Baht per Share)	Subscription and Payment Period
To accommodate the adjustment of exercise rights for warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 5 (SENA-WE)	approximately 1,800,000 shares	Annotation		
To accommodate the adjustment of exercise rights for warrants to purchase new ordinary shares of the Company to be issued to executives and employees No. 6 (SENA-WF)	approximately 600,000 shares	Annotation		

Note :

Allocation of new ordinary shares to accommodate the adjustment of the right to purchase the Company's ordinary shares to the management and employees of the Company and / or its subsidiaries No.3 (SENA-WC) 4 (SENA-WE) and SENA-WF (SENA-WF). The Board of Directors has proposed to the Annual General Meeting of Shareholders for the year 2018 to approve the stock dividend payment according to Clause 1 and the issuance and allocation of warrants to purchase the Company's ordinary shares. Issued to directors and employees of the Company and / or its subsidiaries (SENA-WG) No.8 (SENA-WG) and SENA-WJ 5 is the condition that the company. The exercise price and exercise ratio must be adjusted. Warrants to purchase the Company's ordinary shares Issued to the management and employees of the Company and / or its subsidiaries (SENA-WF) No.5 (SENA-WE) and No.6 (SENA-WF) no. The terms of the warrants.

The Company has not yet been able to calculate the exercise price and the exercise ratio of SENA-WC, SENA-WD, SENA-WE and SENA-WF. The adjustment of the exercise price and the exercise ratio of the warrants to purchase the Company's ordinary shares. The average price per share of newly issued ordinary shares to accommodate such rights. 90% of the market price of the Company's ordinary shares shall be calculated on the first day of the offering of SENA-WG, SENA-WH, SENA-WI and SENA-WJ warrants to the Company's management and employees. The Company will adjust the Exercise Price and Exercise Ratio of SENA-WC, SENA-WD, SENA-WE and SENA-WF. The right to do it. Let the shareholders know.

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(SENA-WH), No. 9 (SENA-WI) and No. 10 (SENA –WJ), in order to comply with the terms and conditions of the warrants.

6. Benefits which the Company will receive from the capital increase/share allocation.

- 6.1 To provide returns on investment to shareholders by issuing stock dividends instead of cash dividends;
- 6.2 To increase the liquidity of Company's shares; and
- 6.3 To retain the liquidity of Company's working capital.

7. Benefits which shareholders will receive from the capital increase/share allocation:

Shareholders will receive more shares in type of stock dividends and subsequently the right to receive increased dividends, which the Company will declare in the future, right to attend the Shareholders' Meetings and right to vote. In addition, shareholders can convert the stock dividends into cash by trading them in the Stock Exchange of Thailand.

8. Other information necessary for shareholders to approve the capital increase/share allocation

-N/A-

9. Schedule of action where the Board of directors of the Company passes a resolution approving the capital increase or allocation of new shares

No.	Procedures relating to the Capital Increase	Date
1	The Board of Directors' Meeting to approve the capital increase and the allocation of newly issued shares	8 March 2018
2	Record Date for the right to attend the Annual General Meeting of Shareholders	23 March 2018
3	The Annual General Meeting of Shareholders to approve the capital increase and the allocation of newly issued shares	26 April 2018
4	The registration of the resolution on capital decrease and capital increase with the Ministry of Commerce	Within 14 days from the AGM date
5	Record Date for the determination of the name of shareholders' rights to receive dividend and stock dividend	8 May 2018
6	Dividend payment and allocation of stock dividend	Within 24 May 2018
7	The registration of the paid up capital as a result of the allocation of stock dividends with the Ministry of Commerce	Within 14 days from the allocation of the stock dividends

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The Company hereby certifies that the information contained in this report form is true and complete in all respects.

Signed.....authorized director
(Mr. Theerawat Thanyalakphark)

Signed.....authorized director
(Miss Benyalak Thanyalakpak)



Attachment 2.

**Information regarding implementation of associated agendas concerning buying land from
Pattaya Country Club LTD., by Sena Development Pcl**

According to the board of directors meeting on 3/2018 of Sena Development Pcl (Company) held the meeting on 8th March 2018 with the authorized resolution for the company to buy land for real estate development, consisting of 111 plang, totaling 45-3-18.4 rai or 18,318.40 square wah, located on Amphor Banglamoon, Chonburi province, with the servitude to use the road to enter and exit the aforementioned land from Pattaya Country Club LTD ('Pattaya') for a total of 87,909,146 Baht, which is the value specified in the business contract between the company and Pattaya issued on date 25th April 2013.

Due to the key shareholder Mr. Theerawat Thanyalakpark and power authority in Pattaya is the director and main shareholder of the company, causing Pattaya to become the involved person to the company. Therefore implementation of the aforementioned agenda lies within the scope of case association according to the announcement of capital market supervisory board at TorJor. 21/2551 regarding the principles of associated case implementation issue dated 31 August 2008 (and according to the additional amendments) and announce the Thai Securities and Exchange Commission regarding disclosure of information and the implementation of registered companies under associated case on 2003 on issue dated 19th November 2003 (and according to the additional amendments) (and from now on the two announcement will be called 'Announcement regarding associated cases'.

The act of buying land aforementioned is considered as associated cases in the category of asset and services with the agenda size of 1.86% of the company tangible asset according to the total budget on 31 December 2017 that exceeds 0.03% but is less than 3% of the company tangible asset. However, when accumulated with the associated case within the previous 6 months and accumulated with the associated case that had been approved by the company board on 3/2561 the results is the size of associated agenda of 4.78 % of tangible asset value. Therefore, in order to implement land buying agenda from Pattaya, authorization must be given from the from the meeting of shareholders and must receive no less than 3 out of 4 approvals of the total shareholders who attend the meeting and entitled to vote, excluding the shareholders who can gain or lose something. Moreover, the company must organize freelance financial consultant in order to advise upon the reasonability of the case as well as the fairness of pricing and terms and conditions of the case to the shareholders of the company in order to authorize the case.

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In addition, the buying land from Mrs. Nidada from Pattaya Country Club are the acquisition of assets does under the scope for the acquisition or disposition of assets having significant value for listed companies pursuant to the Notification of the Capital Market Supervisory Board No. Tor. Jor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets dated 31 August 2008 (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 dated 29 October 2004 (as amended). When calculating the size of the acquisition of assets. Maximum transaction size based on the total value of the consideration. The transaction size of Item is 1.28% of total assets of the Company. Based on the consolidated financial statements of the Company. As of December 31, 2017, when combined with the size of the acquisition of assets during the past six months and the size of the transaction. (Purchase of land As approved by the Board of Directors Meeting No. 3/2016, the size of the acquisition of assets is 16.47%. According to the Notification of the Acquisition and Disposition of Assets, the Company is obliged to disclose the information of such transaction. The Stock Exchange of Thailand The Company would like to inform the Stock Exchange of Thailand regarding the acquisition and disposition of assets of the Company within 21 days from the date of disclosure to the Stock Exchange of Thailand.

However, this transaction is connected transaction. The calculation of the transaction size according to the connected transaction, the Company is required to obtain the approval from the shareholder meeting. The votes must be approved by not less than three-fourths of the total votes of the shareholders who attend the meeting and have the right to vote. The shareholders' equity is not counted. The Company An independent financial advisor is required to provide an opinion on the reasonableness of the transaction. The fairness of the price and terms of the transaction to the shareholders of the Company. To approve the transaction. Therefore, the Company has to comply with the above criteria. The Company must comply with the criteria of connected transaction.

Information regarding the associated cases are as follows:

1. Day month year of case implementation

Once authorization has been given from the annual shareholder meeting of 2018 that will be held on 26th April 2018 where the company will make contract regarding a buying and selling land with Pattaya within 30 days counting from the day authorization had been granted from the annual shareholder meeting of 2018.

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2. Contract association

Buyer : Sena Development PCL

Seller : Pattaya Country Club (Pattaya)

Relationship : Pattaya is considered as associated person of the company as Pattaya is the company where Mr. Theerawat Thanyalakpark is the board of directors and main shareholder is the main shareholder (44.94 %) moreover Mr.Aketavee Thanyalakpark who is the brother of Mr.Theerawat Thanyalakpark is the board of director and key shareholder of Pattaya (20.21%)

3. The key characteristics and details

The company will buy 111 plang of land with the total area of 45-3-18.4 rai or 18,318.40 square wah which is located on Baan Diew Pattaya Country Club Home and Residence Tambol Khoa Mai Kaew, Amphor Bang Lamoong, Chonburi Province with the right to use the roads servitude for usage of entering and exiting the land aforementioned (as of now to be called 'Buy & sell land' from Pattaya, calculated buy/sell price for total of 87,914,009.21 Baht with the following land details:

Land map

Physical characteristics of the project

Location of project

Lagoon linkage zone

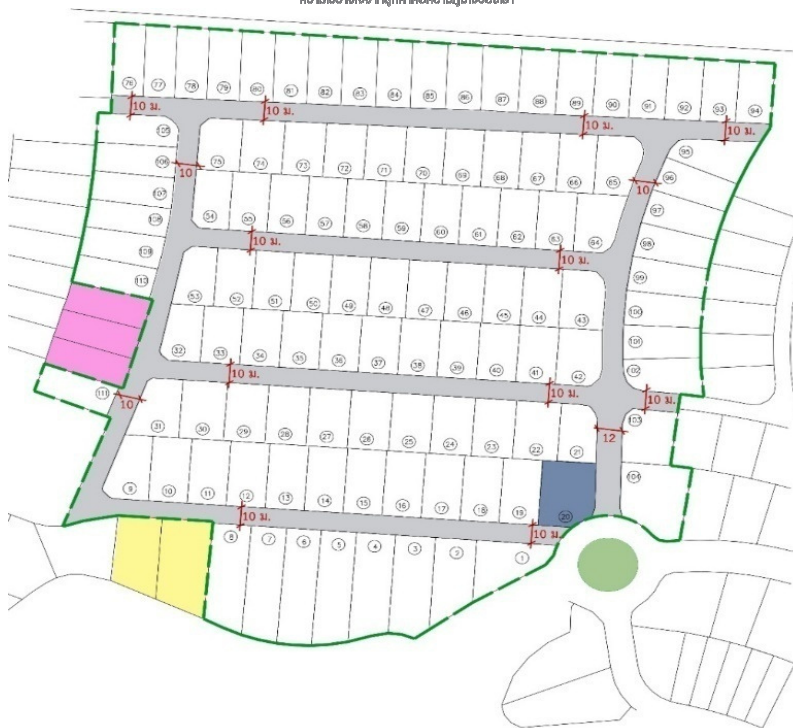


Desired plang map - 111 plang with total area 18,318.40 square wah

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For the buying of land has the additional terms and conditions as follows

- 1) The company will make a buy/sell contract with Pattaya within 30 days counting from the day authorization had been given from the shareholders for year 2018
- 2) The seller must register to transfer land ownership including the right to use servitude road within the project for entering and exiting the land bought/sold to the company within 30 counting from the day the buy/sell agreement of land is made.

4. Total value of return items and payment methods

4.1 Total value of return items and the criteria that sets the total case value

Due to the fact that the buy/sell land is part of the land under the business contract of the company and Pattaya issue dated 25th April 2013 (business contract), the company therefore had considered buying the aforementioned land where the buy sell/price of land is set by the company according to principles of business contract that specified the terms and conditions of land buying request from Pattaya as follows:

The partners of the contract has agreed that the price of land and construction that will be bought/sold will be determined by Sena Development where the set price will not exceed the average evaluated price of 2 freelance valuers of which are Night Frank Charter (Thailand) Ltd and T.A. Management Corporation (1990) Ltd which implemented the evaluation on 24th February 2011 and 22 February 2011 in order and the average comes to 717,246,922 Baht for the land and construction in total 447 rais 13.5 square wah, with the price set according to the characteristic of the asset and location as follows:

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Characteristic of land and construction	Area (square meters)	Average buy/sell value (baht/square wah)	Value (Baht)
Project 1 (developed)			
1. Construction including land	15,977	8,472	135,356,297
total	15,977		135,356,297
Project 2 (waiting for development)			
1. Vacant land near the main road	22,818	10,183	96,734,134
2. Vacant land with corner next to the main road	3,168	4,236	13,419,224
3. Vacant land next to soi	90,537	8,662	268,499,304
4. Vacant land with corner next to soi	12,703	3,270	41,538,810
5. Vacant land next to soi and lagoon	33,610	4,811	161,699,153
Total	162,836		581,890,625
Grand total	178,813		717,246,922

Where the set price aforementioned might be increased according to the carrying cost in the rate of no more than 7% per year, starting from 2013 as year 1.

Where the price of buying land from Pattaya is equivalent to the value specified in the business contract number, furthermore this value does not exceed the price evaluated by Night Frank Charter (Thailand). Limit the land valuation, freelance valuers who had been certified by the Securities and Exchange Commission Thailand (SEC) which had evaluated the sale value of land at 152,400,000 Baht on 25 January 2018 with the evaluation method by comparing market information and the calculation methods using the remaining balance, overall not exceeding the evaluated price of T.A. Management corporation (1999) Ltd. The SEC certified freelance valuers who had valued assets worth 142,884,000 Baht on 18 January 2018 by comparing market prices. The average valuation for 2 companies is 147,642,000 Baht

Buying land from the Pattaya is considered to be within the scope of associated case in the category of asset and services with the size of 1.86% of the company tangible asset value according to the total budget as of 31 December 2017 which exceeds 0.03% but no more than 3% of company tangible asset. However, when accumulated with associated cases during the past 6 months and associated cases that had been approved from 3rd meeting of the board of directors in 2018, resulting in 4.78% associated cases of the tangible asset value.

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Here are the calculation details of the associated cases

Size of assoiated cases	Calculation	Case size
Return value/NTA of company	= 87.91 million baht/4.717.93 million baht	1.86 %

* Referred from the company budget for the annual account cycle finishing on 31st December 2017

4.2 The cases the company and sub-company implemented with the associated persons during the past 6 months

No	The transaction the company and sub company implemented with the associated company	Case value (Million Baht)	Size of associated case (%)	Board Meeting Date
1.	Buying 1 plang of land is part of the Title deed number 74195 located within Sena Grand Home project on Ban Bua Thong - Bangpoon road	0.49	0.01	29 January 2018
2.	Buying 2 plang of land and renting land of 1 plang located within Sena Grand Home Project Ban Bua Thong - Bangpoon road	137.15	2.91	11 th August 2017
Total		137.64	2.92	

4.3 Calculation of transaction size according to the Acquisition or disposition of assets

Purchase of land from Pattay is the criteria for the acquisition or disposition of significant assets of a listed company pursuant to the Notification of Acquisition and Disposition of Asset on the Acquisition of Asset Maximum transaction size based on the total value of the consideration 0.82% of total assets of the Company. Based on the consolidated financial statements of the Company. As of December 31, 2017, when combined with the size of the acquisition of assets during the past 6 months and other asset acquisition transactions. (Purchase of land As approved by the Board of Directors Meeting No. 3/2561 on March 8, 2018, the total transaction size of the acquisition of assets was 16.47%. Therefore, it is classified as Type 2 under the Notification of Acquisition or Disposition of Assets. Company The Stock Exchange of Thailand The Company would like to inform the Stock Exchange of Thailand regarding the acquisition and disposition of assets of the Company within 21 days from the date of disclosure to the Stock Exchange of Thailand.

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Here are the calculation details of the Acquisition or disposition of assets

Size of the acquisition or disposition of assets	Calculation	Case size
Return value/NTA of company	= 87.91 million baht/10,732.45million baht	0.82 %

* Referred from the company budget for the annual account cycle finishing on 31st December 2017

But because of the purchase of land from Pattaya. The transaction size is based on the connected transaction. The Company is required to obtain the approval from the shareholders' meeting to receive approval votes of not less than three-fourths of the total number of votes of shareholders attending the meeting and having the right to vote. The shareholders' equity is not counted. The Company An independent financial advisor is required to provide an opinion on the reasonableness of the transaction. The fairness of the price and terms of the transaction to the shareholders of the Company. To approve the transaction.

Therefore, the Company has to comply with the above criteria. The Company must comply with the criteria of connected transaction.

4.4 Payment method

The company agreed to purchase asset from Pattaya for a total of 87,914,009.21 Baht with the following terms an conditions

- 1) The company will deposit 10% of the buy/sell price which is 8,791,400.92 Baht on the day the land purchase contract is made or on another day mutually agreed upon by both parties
- 2) For the price of the remaining land 79,122,608.29 Baht the company will make payment on the day land ownership is transferred or on another day mutually agreed by both parties.

5. Associated Persons Details

Mr. Theerawat Thanyalakpark is the board of directors and the main shareholder of the company (44.94%) Pattaya. Moreover Mr. นายเอกทวี Thanyalakpark the brother of Mr. Theerawat Thanyalakpark is the board of directors and the main shareholder of Pattaya (20.21%)

6. Stakeholders and/or person with association

6.1 Board of directors who has something to gain or lose are not entitled to vote

Mr. Theerawat Thanyalakpark and Ms. Kessara Thanyalakpark Ms. Umaporn Thanyalakpark and Ms. Benyalak Thanyalakpark are board of directors who has something to gain or lose/or has some association,

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therefore they are not attending this particular board of directors meeting and has no right to vote for the authorization of the aforementioned case.

6.2 The shareholders who has something to gain or lose are not entitled to vote for in the shareholders conference of 2018.

Name	Number of shares	Share proportion	Relationship characteristics
Mr. Theerawat Thanyalakpark	177,175,562	14.59%	The main shareholder of Pattaya
Ms. Kessara Thanyalakpark	173,798,810	14.31%	Son of Mr. Theerawat Thanyalakpark the main shareholder of Pattaya
Ms. Umaporn Thanyalakpark	139,307,033	11.47%	Son of Mr. Theerawat Thanyalakpark the main shareholder of Pattaya
Ms.Sriwarat Thanyalakpark	111,530,186	9.18%	Son of Mr. Theerawat Thanyalakpark the main shareholder of Pattaya
Ms. Benyalak Thanyalakpark	1	0.00%	Sister of Mr. Theerawat Thanyalakpark the main shareholder of Pattaya
Ms.Natchaya Thanyalakpark	1	0.00%	Son of Mr. Theerawat Thanyalakpark the main shareholder of Pattaya
Mr.Paramas Thanyalakpark	1	0.00%	Son of Mr. Theerawat Thanyalakpark the main shareholder of Pattaya

7. Source of capital for purchase of land

The company capital for purchase of land comprise of 2 parts of which are the company cash inflow and using this land to use as guarantee to get a loan from financial institution.

8. The resolution of board of directors

The board of directors conference No. 3/2018 on 8th March 2018 does not include shareholders who can gain or lose something and comes up to the resolution that the implementation of this case is logical and imperative as follows:

- (1) The company implements this case with the objective of developing the project horizontally according to the company plan in the year 2018 in order to increase the proportion of horizontal development for the project according to the company plan.
- (2) The layout of the land is of high quality as it is in the special economy section of EEC project that elevates the 3 provinces of the eastern seas of Thailand such as Rayong, Chonburi and Chachoengsao, in order to make them special economy regions.or become the land that the government wants to boost economic activities and meet their goals through more lenient laws

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and regulations that would otherwise be an obstacle for other parts of Thailand. Where in EEC area, investors will get more privileges that promotes investment and the government will allocate resources to these areas with special consideration, such as investing in the basic infrastructures continuously results in areas within Pattaya to become a fast growing source of work places with increasing communities and economy with promising economy trends with the help of government. When there is increasing amount of work places, communities, there will be a need for accomodation following that. This is a great opportunity for the company to develop projects according to trend of the expanding city in order to accomodate the needs of both local and and foreign people due to the increase of work places and and public utility.

- (3) The pricing of land purchase is reasonable with reference from the land valuation where the freelance valuator favoured by the SEC and the conditions of the business contract.

9. The resolution of the investigative committee and/or board of directors that differs from the resolution of the company board.

-NONE-

10. The benefits the company will receive

1. The company will be able to buy land up to 40% cheaper than the market price which enables the project to have less cost for land which results in higher initial profit margins compared to other horizontal projects built by the company.
2. With the opportunity for the company to develop the project on-site, at a location where the trend of accomodation needs are growing significantly, this will allow the company to profit from the project considerably.
3. This project is the first of the company to be launched out of Bangkok with the potential of the area and the densly populated nature of workplaces and communities is perfect for strengthening Sena brand image for both the local and foreign population.

The company guarantees that this report is accurate and complete in every aspect.

Mr. Theerawat Thanyalakpark
Director

Ms. Benyalak Thanyalakpark
Director

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Information regarding associated cases and cases where asset is gained regarding land purchase from
Sirinthipkarnkaeha Ltd and Ms. Nidda Juratsakcharoen
by Sena Development Pcl.

According to the board of director conference, Sena Development Pcl (company) No.3/2018 on 8th March 2018 has a resolution for the company to buy 2 plang of land with total land space of 12-2-79.7rai. The total buy/sell price is 137,151,900 Baht for the development for Sena Grand Home according to the following details:

- 1) 1)Title deed number 98455 land space 11-3-4.5 rais from Ms. Nidda Juratsakcharoen from the buying price 127,021,500 Baht or 27,000 Baht for square wah which does not exceed the average price suggested by our 2 freelance land valutors.
- 2) Title deed number 74195 with land size 0-3-75.2 rais from Srinakarinthipkarnkaeha Ltd ('Sirintip') for the buying price of 10,130,400 Baht or 27,000 Baht per square wah which does not exceed the average price suggested by our 2 freelance land valutors.

Due to the the fact that the 3 plangs of land aforementioned is part of the land of company contract between the company and Sirinthipkarnkaeha Ltd, on 3rd April 2003 therefore the company has to follow the conditions of associated cases. Buying land is No.(1) and (2) is considered to be within the scope of associated case in the category of asset and services in accordance with the announcement made by capital market supervisory board at TorJor.21/2551 regarding the principles of associated cases implementation issue dated 31 August 2008 (and according to the additional amendments) and announce the Thai Securities and Exchange Commission regarding disclosure of information and the implementation of registered companies under associated cases on 2003 on issue dated 19th November 2003 (and according to the additional amendments) (and from now on) the two announcement will be called 'Announcement regarding associated cases' with the total size of the case of 2.91% of the total value of tangible asset of the company according to the total budget on 31st December 2017 which exceeds 0.03 but less than 3% of the company tangible asset.

However, when accumulated with the associated cases during the past 6 months, and associated cases with authorization from the board of directors meeting No. 3/2018, the total associated cases comes to 4.78% of the tangible asset value, therefore in order to proceed with purchase of land from Pattaya, authorization must be granted from the shareholders conference. where they must receive no less than 3 out of 4 votes of the total shareholders who attend the meeting with the right to vote excluding the shareholders who has



something to gain or lose. Moreover, the company must organize third party financial consultation in order to advise about the reasonability of cases and fairness of pricing and terms and conditions of cases to the shareholders of the company in order to add to the consideration to authorize case implementation.

In addition, the buying land from Mrs. Nidada and Sirintip are the acquisition of assets does under the scope for the acquisition or disposition of assets having significant value for listed companies pursuant to the Notification of the Capital Market Supervisory Board No. Tor. Jor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposition of Assets dated 31 August 2008 (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 dated 29 October 2004 (as amended). When calculating the size of the acquisition of assets. Maximum transaction size based on the total value of the consideration. The transaction size of Item is 1.28% of total assets of the Company. Based on the consolidated financial statements of the Company. As of December 31, 2017, when combined with the size of the acquisition of assets during the past six months and the size of the transaction. (Purchase of land As approved by the Board of Directors Meeting No. 3/2016, the size of the acquisition of assets is 16.47%. According to the Notification of the Acquisition and Disposition of Assets, the Company is obliged to disclose the information of such transaction. The Stock Exchange of Thailand The Company would like to inform the Stock Exchange of Thailand regarding the acquisition and disposition of assets of the Company within 21 days from the date of disclosure to the Stock Exchange of Thailand.

However, due to the entering into the transaction, both Clause shall be considered as connected transactions. From the calculation of the transaction size according to the connected transaction. The Company is required to obtain the approval from the shareholders' meeting. The votes must be approved by not less than three-fourths of the total votes of the shareholders who attend the meeting and have the right to vote. The shareholders' equity is not counted. The Company An independent financial advisor is required to provide an opinion on the reasonableness of the transaction. The fairness of the price and terms of the transaction to the shareholders of the Company to approve the transaction.

Information regarding the associated cases are as follows:

1. Day month Year of case implementation

Once authorization has been granted from the annual shareholder conference 2018 which will be held on 26 April 2018 where the company will make a land buy/sell contract with Ms.Nidada and Sirinthip within 30 days counting from the days authorization has been granted from the annual shareholders conference 2018.



2. Associated contracts

Transaction (1) Buying Title deed number 98455 from Ms. Nidda

Buyer : Sena Development Ltd.

Seller : Ms. Nidda Juratsakcharoen ("Ms. Nidda")

Relationship : Ms. Niddha does not have any type of relationship with the company but is the shareholder of Sirinthipakarnkaeha Ltd who received the transfer of land with the Title deed number 98455 (separated from the Title deed number 28081) from the company Sirinthipakarnkaeha Ltd, resulting from the amended ownership structure of Sirinthipakarnkaeha Ltd where Ms. Nidda Juratsakcharoen. The receiver of the transferred right of ownership had agreed to make a contract with the company on 3rd July 2017 in order to join and approve of the company rights with Sirinthipakarnkaeha Ltd, dated 3 April 2006.

Whereby initially Sirinthipakarnkaeha Ltd is associated with the company as initially Tooncharoen Ltd, the main shareholder of Sirinthipakarnkaeha Ltd is the associated person of the company through shareholding of Ms. Srianong Kiratiwaranon (mother of Ms. Kessara Thanyalakpark) with share of 51% and Convant holding Ltd holds share of 49 (Ms. Kessara Thanyalakpark holds share through this funding). Therefore, in order to protect against the conflict of interest, the company made a contract to agree with Sirinthipakarnkaeha Ltd to limit the rights to purchase additional land including developing real estate projects or distribution of land that Sirinthipakarnkaeha Ltd currently owns.

Next the the initial shareholder of Sirinthipakarnkaeha has transferred all the shares to the following famous person(s) who has no relationship with the company

- (1) Mr. Veerawat Limthornbenjapol
- (2) Ms. Nidda Juratsakcharoen
- (3) Mr. Thanaboon Wanlopsirinun

The current shareholders of Sirinthipakarnkaeha Ltd has to amend the structure of rights of ownership of Sirinthipakarnkaeha Ltd therefore separating and transferring some of the land to Ms. Nidda which includes the land with title deed number 98455 (separated from the title deed number 28081) where Ms Nidda who is the receiver of the rights of ownership has made an agreement with the company on 3rd July 2017 with the important points regarding the rights of the company to purchase land as follows:

- In case Ms Nidda wishes to sell the aforementioned land, she must first offer to sell to the company first before any other persons or company for the price that is not higher than the price valued by land valuers favoured by the Securities and Exchange Commission, Thailand which must be valued no longer than 6 months before the company will be the aforementioned land. However, if the company do not wish to buy the aforementioned land, Ms. Nidda has the rights to sell this land to



the public for a price no less than the price offered by the company. As for other rights, they remain the same.

Transaction number (2) title deed number 74195 from Sirinthip

Buyer : Sena Development Ltd

Seller : Sirithipkarnkaeha Ltd ('Sirinthip')

Relationship : Sirinthip is the company that is associated with the company due to originally Tooncharoen company Ltd, who is the main shareholder of Sirinthip, the person who is connected to the company through the shareholding of Ms.Srianong Kiratiwaranon (mother of Ms. Kessara Thanyalakpark) who holds 51% of the shares and Conwest Holding Ltd holds 49% of the shares (Ms. Kessara Thanyalakpark hold share through the aforementioned fund) therefore in order to protect against the conflict of interest, the company makes an contract agreement with Sirinthip on 3rd April 2006 in order to limit the rights of Sirinthip for developing land and contruction of houses in order to sell and not purchase any additional land or limit the rights to sell of the land that Sirinthip currently owns where offer must first be made to the company before any other persons or company for the price not more than the valuated price made by the freelance land valutors favoured by the Securities and Exchange Commission, Thailand.

3. General charateristic of the associated case

The company will purchase 2 plang of land, located on Barng Lampoon, Amphur Muang Pathumthani from Ms. Niddha and Sirinthip with the total area of 12-2-79.7 rais or 5,079.70 square wah for the price of 137,151,900 Baht which is the buying price of land from Ms. Nidda according to the Title deed 98455 land area 11-3-4.5 rais for the price of 127,021,500 Baht and is the buying price from Sirinthip for the land with title deed number 74195 size of land 0-3-75.2 rai for the price of 10,130,400 Baht (the total is now called 'buy/sell land') where the buy/sell land is located with the Sena Grand Home Project Bangbuathong Road - Bangpoon by the company that will bring the buy/sell land to develop the real etate project horizontally following the first phase that the company have bought and developed the project since the third trimester of year 2017.

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Land map



In order to implement buy/sell the aforementioned land, there are additional conditions as follows:

- 1) The company will make a contract to buy/sell land with Ms.Nidda Sirinthip within 30 days, counting from the day of authorization from the shareholder conference 2018 and will register to transfer ownership of land within 30 counting from the day the contract is made and will buy/sell land.

4. The total value of returns and the ways to purchase returns

4.1 The total value of returns and the criteria to set the total value of the case. For setting the buying price from Ms. Nidda and Sirintip for the total price of 137,151,900 Baht, the company considers to buy the aforementioned land with the conditions and price according to the agreement of the contract associates where the buy/sell price is the price that does not exceed the valuated price of the C.I.T Appraisal Ltd., the freelance valutors which is approved by the Security and Exchange Commission, Thailand (SEC) who had valuated the buy/sell value of land that equals to 132,072,200 Baht on 24th January 2018 by comparing the market price with the total not exceeding the valuated price of T.A. Management corporation (1999) Ltd. freelance valuator who had been approved by SEC and implemented buy/sell land valuation price to 142,231,600 Baht on 11th January 2018 by comparing market price

Due to the land for buy/sell and the rented land is part of the land specified in the agreement contract with Sirinthip, the company specified in the document suggesting the that company will act according to the regulations that eliminates of conflict of interest by bringing the principles of the associated cases to use during this time with the total value of the case at 137,151,900 Baht and the calculated the size of the case

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comes to 2.91% of the tangible asset value, according to the total budget on 31 December 2017 that exceeds 0.03 % but does not exceed 3% of the value of tangible asset. However, when accumulated with the associated case during the past 6 months and accumulated with the associated cases which had been authorized from the shareholder conference No. 3/2018, resulting in the total size of associated cases at 4.78% of the tangible asset value.

Details of the size of associated cases

Size of associated cases	Calculation	Size of case
Return value/NTA of company	=137.15million Baht/4,717.93 million Baht	2.91%

*reference from the total budget of the company for the billing cycle ending 31st December 2017

3.2 The cases the company and sub-company implemented to the associated person 6 months ago

No.	cases the company and sub-company implemented with associated people	case value (million baht)	case size (%)	Date of resolution by company board
1.	Buying 1 plang of land which is part of the title deed number 74195 which is within Sena Grand Home Barngbuathong - Barngpoon road	0.49	0.01	29 January 2018
2.	Buying 1 plang of land from Pattaya Country Club Ltd.	87.91	1.86	8th March 2018
Total		88.40	1.87	

4.3 Calculation of transaction size according to the Acquisition or disposition of assets

Purchase of land according to 1 and 2 above are the criteria for the acquisition or disposition of significant assets of a listed company pursuant to the Notification of Acquisition and Disposition of Asset on the Acquisition of Asset Maximum transaction size based on the total value of the consideration 1.28% of total assets of the Company. Based on the consolidated financial statements of the Company. As of December 31, 2017, when combined with the size of the acquisition of assets during the past 6 months and other asset acquisition transactions. (Purchase of land As approved by the Board of Directors Meeting No. 3/2561 on March 8, 2018, the total transaction size of the acquisition of assets was 16.47%. Therefore, it is classified as Type 2 under the Notification of Acquisition or Disposition of Assets. Company The Stock Exchange of Thailand The Company would like to inform the Stock Exchange of Thailand regarding the acquisition and disposition of assets of the Company within 21 days from the date of disclosure to the Stock Exchange of Thailand.



Here are the calculation details of the Acquisition or disposition of assets

Size of the acquisition or disposition of assets	Calculation	Case size
Return value/NTA of company	= 137.15 million baht/10,732.45million baht	1.28 %

* Referred from the company budget for the annual account cycle finishing on 31st December 2017

However, due to the entering of the two transactions, the transaction is considered as a connected transaction. The Company is required to obtain approval from the shareholders meeting. The votes must be approved by not less than three-fourths of the total votes of the shareholders who attend the meeting and have the right to vote. The shareholders' equity is not counted. The Company An independent financial advisor is required to provide an opinion on the reasonableness of the transaction. The fairness of the price and terms of the transaction to the shareholders of the Company. To approve the transaction. Therefore, the Company has to comply with the above criteria. The Company must comply with the criteria of connected transaction.

4.4 Payment methods

The company agree to purchase the buy/sell asset for Ms Nidda and Sirinthip for the value of 137,151,900 Baht with the following purchase terms and conditions.

- 1) The company will place 10% deposit of buy/sell price at 13,715,190 Baht, split two ways into making deposit of Ms. Nidda at 12,702,150 Baht and Sirinthip at 1,013,040 Baht on the day the buy/sell contract of land is made or on the day agreed by both parties.
- 2) For the price to buy/sell land and the remaining for 123,436,710 Baht split into price of buy/sell land from Ms. Nidda at 114,319,350 Baht and Ms.Sirinthip at **9,117,360** Baht.The company will pay on the day ownership is transferred or the day that both parties of the contract agree to do so.

5. The details regarding associated persons

Sirinthip is the company that is associated with company due to the fact that originally Tooncharoen Company Ltd which is the main shareholder of Sirinthip is the person associated to the company via shareholding of Ms.Srianong Kiratiwaranon (mother of Ms. Kessara Thanyalakpark) holds 51 % of shares and Conwest Holding Ltd holds 49% (Ms. Kessara Thanyalakpark holds share via the fund aforementioned) Therefore, in order to protect against the conflict of interest of benefits, the company implemented under the agreement with Sirinthip on 3rd April 2006 in order to limit the rights of Sirinthip to develop land and build houses for sales and not buying additional land or limit the rights to sell land in addition or limit the right to

บริษัท เสนาดีเวลลอปเม้นท์ จำกัด (มหาชน)

524 อาคาร ที.ที.เอ.ซี.อี. รัชดาภิเษก สามเสนนอก ห้วยขวาง กรุงเทพฯ 10320 โทร. 02-541-4642 (20 สาย) FAX : 02-541-5164

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distribute the land that Sirintip currently takes ownership by offering to the company first for the price not higher than the valuated price by the freelance valuator who is approved by SEC. However, as of today the company and Sirintip is not associated according to the agenda of associated case.

Ms. Nidda does not have a relationship with the company but it is the receiver of the land from restructuring of land ownership of Sirinthip by Ms. Nidda had made an agreement with the company on 3rd July 2017 in order to approve the company rights according to the agreement of company and Sirinthip.

This is in order to proceed in accordance to the conditions of agreement above and in accordance to the elimination of conflict of company interest procedures in order to purchase land from Ms. Nidda and Sirinthip that is similar to implementation of case with person who may have conflict where implementation is according to announcement regarding associated case.

6. Persons who has a part in gaining or losing and/or has an association

6.1 The board of directors who has something to gain or lose and are not entitled to vote due to the fact that Ms Nidda Sirinthip is does not have a relationship with the company or is an associate person with the company according to the agenda of accouncement of associated case, therefore in the board of directors conference to consider the implementation of case above do not have the shareholders with something to lose or gain and/or association.

6.2 The shareholder who has something to gain or lose and are not entitled to vote for this occasion in the board of director meeting of 2018.

due to the fact that Ms Nidda Sirinthip is does not have a relationship with the company or is an associate person with the company according to the agenda of accouncement of associated case, therefore in the shareholder conference of 2018 in order to consider the implementation of case above do not have the shareholders with something to lose or gain and/or have association that do not have the right to vote.

7. The source of capital for the purchase of land

The source of capital that the company use for buying the land consist of 2 main parts of which are from the cash inflow of the company and using the land bought as guarantee of loan from financial institution.

8. The resolution of the board of directors

at the shareholder conference number 3/2018 on 8th March 2018 has the resolution that the implementation of this is logical and imperative due to the following reasons:

1. In 2018, the company has plans to expand the customer base of middle income to lower income to group with middle- high icnome continuously in order to spread the risk of business where in the

บริษัท เสนาดีเวลลอปเม้นท์ จำกัด (มหาชน)

524 อาคาร ที.ที.เทรดดิ้ง อ.รัชดาภิเษก สามเสนนอก หัวขขวาง กรุงเทพฯ 10320 โทร. 02-541-4642 (20 สาย) FAX : 02-541-5164

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horizontal project, the company had develop the project under Park Grand to expand to the target aforementioned. The project under this brand has been built to success in Ramindra zone, therefore the company wish to expand the location to Bangpoon which is the location that the company had already developed the horizontal house project under the brand, Sena Grand Home. Therefore it will be a great opportunity for the company to continue to expand the customer base and build the Park Grand brand.

2. Where Park Grand project that company wishes to develop is the concept of SENA Solar House which has Solar as the unique selling point that differentiates from the competitors as within the area there are no other projects with the solar concept, therefore the company sees the significant competitive advantage.
3. The pricing of land purchase is reasonable with reference from the land valuation where the freelance valuator favoured by the SEC and the conditions of the business contract.

9. The opinion of the Audit Committee and/or the opinion of the company board

-None-

10. The privileges that the company will receive

1. The company will be the leader horizontal development under the concept that uses solar power for house and common areas of the project and is the first to do this in Bangpoon area, therefore, bringing the competitive edge to the company in terms of market competition distinctively.
2. From the fact that the company is the first to implement project in the concept of Solar, making the company able to set the price of products in the market themselves as there are no projects out there with the same products to compare with.

The company guarantees that the information in this report is accurate and complete in every way.

Mr. Theerawat Thanyalakpark
Director

Ms. Benyalak Thanyalakpark
Director

บริษัท เสนาดีเวลลอปเม้นท์ จำกัด (มหาชน)

524 อาคาร ที.ที.เทรดดิ้ง อ.รัชดาภิเษก สามเสนนอก ห้วยขวาง กรุงเทพฯ 10320 โทร. 02-541-4642 (20 สาย) FAX : 02-541-5164

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