



Ref No. IR.2025.013

May 15, 2025

**Subject:** Notification of space rental for use as a company office (The connected transaction type of Real estate rental transactions for a period not longer than 3 years)

**To:** President, The Stock Exchange of Thailand

The Board of Directors meeting SENA Development Public Company Limited ("**The Company**") No. 2/2025 held on May 15, 2025 has resolved to the Company entering the connected transaction for a period not longer than 3 years span by to rent a building for use as an office with Palangmualchon Company Limited ("**Palangmualchon**") by Mr. Theerawat Thanyalakphark and Ms. Umaporn Thanyalakphark as major shareholders of Palangmualchon who are considered related persons. The transaction is a transaction with the directors, executives and major shareholders of the listed company because Mr. Theerawat Thanyalakphark is the Chief Executive Officer (CEO), director and major shareholder and Ms. Umaporn Thanyalakphark is the director and major shareholder of the company with a rental term of 3 years, starting from June 1, 2025 to May 31, 2028, as follows:

**1. Date of transaction** June 1, 2025

**2. Parties involved**

- Tenant SENA Development Public Company Limited ("**The Company**")
- Lessor Palangmualchon Company Limited ("**Palangmualchon**")
- Relationship

Major shareholders of Palangmualchon are a directors, executives and major shareholders of SENA, with details as follows:

Name	Relationships with " <b>Palangmualchon</b> "	Relationships with " <b>SENA</b> "
Mr. Theerawat Thanyalakphark	- Major shareholder with 70% of the total number of shares	- Chief Executive Officer - Director - Major shareholder with 16.21% of the total number of shares
Ms. Umaporn Thanyalakphark	- shareholder with 15% of the total number of shares	- Director - Major shareholder with 13.16% of the total number of shares

SENA Development Public Company Limited

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### 3. General Explanation regarding Nature of the Connected Transaction

- Type of the Transaction For rent as office building  
(The connected transaction type of Real estate rental transactions for a period not longer than 3 years)
- Rented real estate Area/Location: Office building and parking building Details as follows:  
  - 14-storey Office Building, area approximately 4,096 sq.m.  
No. 448 Soi Ratchadaphisek 26 Ratchadaphisek Road, Samsen Nok Subdistrict, Huai Khwang District, Bangkok
  - 7-storey Office Building, area approximately 1,044.41 sq.m.  
No. 522 Soi Ratchadaphisek 28 Ratchadaphisek Road, Samsen Nok Subdistrict, Huai Khwang District, Bangkok and
  - 10-storey Parking Building, area approximately 9,300 sq.m.  
No. 536 Soi Ratchadaphisek 26, Ratchadaphisek Road Samsen Nok Subdistrict, Huai Khwang District, Bangkok
- Term of rental agreement 3 years
- Rental period June 1, 2025 to May 31, 2028
- Rental rate The Rental rate is 226,218,456 baht throughout the rental term
- Term of payment As agreed upon according to the contract
- Pricing criteria The rental rate is calculated in line with the rental rate of nearby office building.
- Rental purpose To be used as an office building for a subsidiary company.

### 4. The total value of the transaction and the criteria used to determine the total value of the transaction.

#### Value of Transaction

The total rental value is 226,218,456 baht throughout the rental 3 years, with a monthly rental fee of 6,283,846 baht, the details as follow:

Building		Rental Value
		3 years (36 months)
1.	Building 448 area 4,096 sq.m. Rental 700 baht/sq.m. 2,867,200 baht/month	103,219,200
2.	Building 448 area 1,044.41 sq.m. Rental 600 baht/sq.m. 626,646, baht/month	22,559,256
3.	Parking Building area 9,300 sq.m. Rental 300 baht/sq.m. 2,790,000 baht/month	100,440,000
<b><u>Total Rental</u></b>		<b><u>226,218,456</u></b>



Size of Transaction

2.84% of the net tangible assets (NTA) calculated from the consolidated financial statements of the Company as of March 31, 2025 as follows:

$$= \frac{\text{Transaction Value}}{\text{Net Tangible Asset Value}} \times 100$$

$$= \frac{226,218,456}{7,965,101,800} \times 100$$

$$= 2.84\%$$

*Note: NTA Company = Total Assets - Liabilities – Intangible Assets - License Assets - deferred income assets*

Entering into such transactions, It is considered a connected transaction type of Real estate rental transactions for a period not longer than 3 years since it is a transaction with director executive and major shareholder of the Company. According to the announcement of the Capital Market Supervisory Board No. TorJor. 21/2008 regarding criteria for entering into connected transactions, dated August 31, 2008 (and as amended) and the announcement of the Stock Exchange of Thailand board regarding information disclosure and Operations of listed companies in the connected transactions 2003, dated November 19, 2003 (and as amended)

Therefore, considering the size of the connected transaction type of Real estate rental transactions for a period not longer than 3 years under the Notification on Connected Transactions above have a total transaction size of 2.84% which exceeds 20 million baht but does not exceed 3 % of the net tangible assets (NTA) of the Company according to the Company's consolidated financial statements as of March 31, 2025, which is considered a large size transaction and The Company has entered into any connected transactions in type of Real estate rental transactions for a period not longer than 3 years during the 6 months prior to entering into such transactions. As a result, the total transaction size is equal to 3.06 % which exceeds 20 million baht and exceeds 3% of the net tangible assets (NTA), which is still considered a large size transaction. The management can enter into the transaction with approval from the Board of Directors and the Company has a duty to disclose information the transaction to the Stock Exchange of Thailand.

**5. Directors with interests and/or directors who are connected persons**

Mr. Theerawat Thanyalakphark and Ms. Umaporn Thanyalakphark who are directors with conflicts of interest and did not vote on this agenda.



**6. Opinions of the Audit Committee and the Board of Directors**

The Board of Directors considered and was of the opinion that the transaction was appropriate because the rental period and rental rate were clearly specified, and the lessor charged the Company a rental rate comparable to nearby office spaces, Therefore, the transaction was reasonable.

Please be informed accordingly.

Yours Faithfully,

(Mrs. Weraporn Chaisiriyasavat)

Deputy Managing Director and Secretary of the Company

The Compliance Department,  
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