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No. GL/2025/015

6 November 2025

Subject: Progress Report on the Implementation of Shareholding Distribution to Minority Shareholders

To: The President

The Stock Exchange of Thailand

As Grand Canal Land Public Company Limited ("the Company") has been marked with the "SP" sign (Trading Suspension) since 5 June 2025 due to the proportion of minority shareholders ("Free Float") falling below the threshold set by The Stock Exchange of Thailand (the "SET"), the Company would like to report the progress made in resolving this matter as follows:

Progress in resolving the problem

The Company is aware of the SET's requirements regarding the maintenance of the Free Float. Throughout the past period, the Company has engaged in negotiations with major shareholders to jointly consider appropriate measures for addressing the issue of share distribution. Additionally, various approaches to increasing the proportion of minority shareholders have been studied. In all remedial approaches, the Company places the utmost importance on maximizing the benefits for its shareholders.

Timeline for resolving the problem

The Company will complete the adjustments within the timeframe set by the SET. The Company has prioritized solving this problem and will report progress to shareholders and investors every quarter until the problem is resolved.

Your acknowledgment of these matters would be appreciated.

Sincerely,

- *Somphoch Thitipalatip* -

(Mr. Somphoch Thitipalatip)

Company Secretary