



- Translation -

No. GL/2025/003

13 March 2025

Subject: Report on information and progress regarding the Company's securities being marked with the CF sign

To: The President

The Stock Exchange of Thailand

Grand Canal Land Public Company Limited ("the **Company**") held a meeting via electronic means on March 13, 2025 to provide its Public Presentation to shareholders, investors and related parties regarding the Company's securities being marked with the "CF" sign (Caution - Free Float) because the proportion of minority shareholders of the Company does not comply with the regulation of the Stock Exchange of Thailand ("the **SET**"). At present, the proportion of minority shareholders of the Company was 5.09% while the SET stipulated that listed companies must have no less than 150 minority shareholders, who collectively hold no less than 15% of the company's paid-up capital. The Company would like to summarize the progress of problem solving as follows:

Progress in resolving the problem

The Company is aware of the SET's requirements regarding the maintenance of the Free Float. At present, the Company is in negotiation with its major shareholders to co-consider the appropriate measures to rectify the shareholding distribution.

Timeline for resolving the problem

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

Suggestions and queries from shareholders can be summarized as follows:

1. To increase the proportion of minority shareholders of the Company by allowing major shareholders to reduce their shares proportion is difficult due to the price restrictions and unfavorable markets conditions.
2. Since the Company is a subsidiary of Central Pattana Public Company Limited ("Central Pattana"), has the Company considered the option of exchanging its shares with Central Pattana as an option?

Explanation of management: The Company has explored several approaches to increase the proportion of minority shareholders; however, there is no suitable method to solve such issues.

3. What is the measure from the SET to take action with the Company in case that its Free Float proportion does not meet the requirement?

Explanation of management: The SET will mark the Company's securities with a CF (Caution-Free Float) sign if the Free Float proportion does not meet the requirement. If the Free Float proportion is not corrected within one year, the SET will mark the securities with SP (Trading Suspension) followed by NC (Non-Compliance). If there is no reason for exemption, the Company's securities will be delisted from the stock exchange.

4. Does the Company have a clear timeline for correcting the Free Float proportion?

Explanation of management: The Company has set guidelines for correcting the Free Float proportion in line with the dates of the SET's markings. As previously informed to shareholders, setting a specific date in a volatile market may be challenging. However, the Company has continuously explored various approaches to meet the SET's Free Float requirements, such as discussions with major shareholders or consultations with the SET.

Your acknowledgment of these matters would be appreciated.

Sincerely,

- *Somphoch Thitipalatip* -

(Mr. Somphoch Thitipalatip)

Company Secretary