

- Translation -

No. GL/2020/010

16 July 2020

Subject: Improving the distribution of the minority shareholders of Grand Canal Land Public Company Limited

To: The President
The Stock Exchange of Thailand

As Grand Canal Land Public Company Limited (“the Company”) has reported the distribution of minority shareholders on the record date for determine the right to attend the Annual General Meeting of Shareholders for the year 2020 with 1,748 minority shareholders holding 5.09% of the paid-up capital which is not in compliance with the SET’s requirement of free-float.

The Company would like to inform the SET on the Company’s plans on improving the distribution of its minority shareholders. Above all, the Company is in the process of discussing with the major shareholders to reduce their shares in the Company including consideration of other solutions such as the increase of capital. This will ensure that the Company’s minority shareholders will hold shares not less than 15% of the paid-up capital. The Company expects such improvement will be completed on the record date for determine the right to attend the Annual General Meeting of Shareholders for the year 2021.

Your acknowledgment of these matters would be appreciated.

Sincerely,

-Somphoch Thitipalati-

(Mr. Somphoch Thitipalati)

Company Secretary