

- Translation -

No. GL/2022/008

12 May 2022

Subject: Report on progress of the distribution of the minority shareholders

To: The President  
The Stock Exchange of Thailand

Pursuant to the regulation of the Stock Exchange of Thailand (the "SET") regarding distribution of minority shareholders (the "Free Float"), the listed companies which cannot meet the Free Float requirements within the specified period are required to report the progress of shareholding distribution of minority shareholdings every 6 months until the SET's requirement is met.

Grand Canal Land Public Company Limited (the "Company") would like to inform that the Company is aware of the significance of the distribution of minority shareholdings. At present, the Company is in the process of discussing with the major shareholders to reduce their shares in the Company including consideration of other appropriate solutions to manage distribution of minority shareholding to comply with the SET's regulations. If there is any further progress in this matter, we will inform via SET in due course.

Your acknowledgment of these matters would be appreciated.

Sincerely,

*-Somphoch Thitipalati-*  
(Mr. Somphoch Thitipalati)  
Company Secretary