

No. 021/2024

14th August 2024

Subject: Notification of the disposal of the asset transaction

To: President

The Stock Exchange of Thailand

As per the resolutions of the Annual General Meeting of Shareholders for the Year 2024 (the “AGM”) held on Thursday 25th April 2024 of Principal Capital Public Company Limited (the “Company”), approved the disposition of the property development business of the Company’s group by way of a disposition of all the shares held by the Company in V Brilliant Group Holding Co., Ltd. (“VB”), to V Management Services Co., Ltd. (“VMS”). The Company hereby informs that the parties have accomplished the transaction, details are as follows:

- 1) Transaction Date : 14th August 2024
- 2) Party : 2.1 Principal Capital Public Company Limited (“Seller”)
2.2 V Management Services Company Limited (“Buyer”)
- 3) General Characteristics : The sell of the property development business of the Company’s group by way of a disposition of all the shares held by the Company in V Brilliant Group Holding Co., Ltd. (“VB”) totaling 633,089,998 shares, comprising 583,599,998 ordinary shares with a par value of Baht 10 per share and 49,490,000 preferred shares with a par value of Baht 10 per share, representing an aggregate of approximately 99.99 per cent of VB’s total issued and outstanding shares (the “VB Shares”), to V Management Services Co., Ltd. (“VMS”), a related person of the Company, at the purchase price of approximately Baht 9.39 per share, totaling not less than Baht 5,942 million, which was paid by VMS (a) in cash in the amount of Baht 3,921,512,096 and (b) in transferring of obligations and liabilities owed by the Company to VB under a loan agreement and promissory notes in the total amount of Baht 2,021 million. As VB directly holds approximately 99.99 percent shares in its two subsidiaries namely V Residence Company Limited (“VRES”) and VMEA Co., Ltd. (“VMEA”) (collectively referred to as the “VB Group”), this transaction is considered a disposition of the Company’s entire investment in VB Group, and resulted in the VB Group ceasing to be subsidiaries of the Company.
- 4) Purpose of the transaction : To gain the working capital for further expansion of its hospital and medical services which is its core business and to repay its loans.

Please be informed accordingly,

Yours Sincerely,

-Signature-

(Ms. Atiya Awachanakarn)

Corporate Secretary