

31 January 2025

Subject: Notification of the right to subscribe for the newly issued ordinary shares of Nirvana Development Public Limited Company

To: Shareholders of Nirvana Development Public Limited Company

Enclosure:

1. Information Memorandum regarding the Issuance and offering of newly issued ordinary shares: Preferential Public Offering (PPO)
2. Certificate of subscription entitlement issued by Thailand Securities Depository Company Limited
3. Subscription Form
 - 3.1 FATCA/CRS Self-Certification Form
 - 3.2 Suitability Test Form
 - 3.3 KYC & CDD Checklist Form
4. Bill Payment
5. Power of Attorney for subscription of newly issued ordinary shares
6. Map of the venue for subscription for the newly issued ordinary shares

Reference is made to Extraordinary General Meeting No. 1/2025 of shareholders of Nirvana Development Public Limited Company (“the Company”) held on 24 January 2025 at 10.00 am which resolved to approve the allocation of 310,635,108 newly-issued ordinary shares at a par value of Baht 1 per share to the existing shareholders proportionate to their respective shareholdings, excluding shareholders whose ownership of such shares would bind the Company to any international laws (Preferential Public Offering: PPO) at the allocation ration of 5 existing ordinary shares per 1 newly issued ordinary share (5 : 1) at the offering price of Baht 1.30 per share. The existing shareholders shall be entitled to subscribe for the additional shares exceeding their rights (Oversubscription). However, the remaining newly issued ordinary shares shall be allocated to the existing shareholders subscribing for the additional shares exceeding their rights, until there are no remaining shares to allocate or until there is no shareholder subscribing for the additional shares exceeding their rights. The Company set the date to determine the list of shareholders entitled for subscription of newly issued ordinary shares (Record Date) to be on 31 January 2025 and the Company’s Executive Committee, which is assigned by the Shareholders’ meeting to determine and/or change the details related to the PPO, held the Executive Committee Meeting

No. 1/2025 on 27 January 2025 and resolved to approve the subscription and payment period on 19-21, 24-28 February and 3-4 March 2025 (10 business days)

The Company hereby would like to inform you of your rights to subscribe for the newly issued ordinary shares in the amount as specified in the Certificate of Subscription Entitlement, issued by the Thailand Securities Depository Company Limited (**Enclosure 2**). In this regard, the Company has set out the terms, conditions and details of the issuance and offering, including the allocation of the newly issued ordinary shares, the details of which are prescribed in the Information Memorandum regarding the Issuance and offering of newly issued ordinary shares to existing shareholders in proportion to their shareholding: PPO (**Enclosure 1**).

The subscription period of PPO shall be during 19-21, 24-28 February and 3-4 March 2025 (10 business days), shareholders shall submit the subscription form and supporting document (Enclosure 3) to Subscription agent:

Operation Department
KGI Securities (Thailand) Public Company Limited
195 One Bangkok Tower 4, 18th-19th Floor
Witthaya Road, Lumpini, Pathumwan
Bangkok 10330
Tel: 02-658-8360, 02-658-8361

The Company has published informing the subscription rights and supporting document on the Company website: www.nirvanadevelopment.co.th page : “Investor Relations”. If you have any further questions, you can contact the Company’s Investor Relations: Khun Thachakorn Puthiwinyoo Tel. 02-105-6789; Fax 02-105-6787

Please kindly be informed accordingly.

Your faithfully,



(Mr. Sornsak Somwattana)

Chief Executive Officer