

14 August 2019

Subject: Notification on Progress of the Elimination of Grounds for Delisting

To: President
The Stock Exchange of Thailand

Since the Stock Exchange of Thailand (“SET”) announced that the ordinary shares of Asset Five Group Public Company Limited (“the Company”) fell within possible delisting of listed securities criteria under Clause 9 (6) (d) and Clause 9 (13) of the SET regulations regarding the Delisting of Securities, 1999 since the financial statement for the year 2015 audited by the certified auditor showed that the shareholders’ equity was lower than zero and the Company had all or most of the company’s assets were in the form of cash or short-term securities (Cash Company)

At the present the Company is able to eliminate the grounds for delisting. On 24 May 2018 SET announced that the Company’s securities is in the process for the repossession of qualifications in order to resume trading (Resume Stage).

On 20 June 2019, SET announces to grant time extension to the Company to eliminate the grounds for delisting or to repossess the qualifications in order to resume trading until 31 March 2020.

The Company would like to notify progress of the elimination of grounds for delisting which the details are as follows:

1. The shareholders’ equity is not lower than zero

According to the financial statements for the 2nd Quarter of 2019 ending 30 June 2019, the Company has the total owners of the parent of 495,594,734 Baht.

2. There is a main business to be operated on a continuous basis

At present, the Company operates high-rise and low-rise real estate development businesses with projects under management of Asset Five Development Company Limited (“AFD”) and Rachaya Real Estate Company Limited (“Rachaya”), a subsidiary company, consists of:

No.	Project	Type	Location	Project’s status
Projects under management of AFD				

No.	Project	Type	Location	Project's status
1	Vio KhaeRai	Condominium	Soi Rattanathibet 10, Rattanathibet Road, Bangkasor, Muang, Nonthaburi	Complete Projects (125 units, unsold 22 units)
2	Vio KhaeRai 2	Condominium	Soi Rattanathibet 3, Rattanathibet Road, Talat Khwan, Muang, Nonthaburi	Complete Projects (122 units, unsold 50 units)
3	Vana Residence Rama 9 - Srinakarin	Single house	Srinakarin-Romklao Road, Saphan Sung, Saphan Sung, Bangkok	Projects under Development (69 residential houses, some part of the project has been developed with unsold 67 residential houses)
A Project under management of Rachaya				
1	Rachaya Baan Chang 2	Single house Twin house	Baan Chang Road, Makkeng, Udon Thani, Udon Thani	Projects under Development (161 residential houses, some part of the project has been developed with unsold 82 residential houses)

Updated as of 30 June 2019

The Company has income from sales of real estate according to the consolidated financial statements for the 2nd Quarter of 2019 ending 30 June 2019 of 144,784,430 Baht and has total comprehensive income attributable to owners of the Company 4,877,036 Baht.

The Company is in the process of improving the operating results according to the criteria for Delisting of Securities, 1999 in order to resume trading in general cases and is in the process of managing to have an adequate and effective internal control system in accordance with the criteria specified in the Capital Market Supervisory Board's announcement.

Please be informed accordingly.

Sincerely yours

Asset Five Group Public Company Limited

Signed _____

(Mr. Kriangkrai Siravanichkan)
Chairman of the Board of Directors