

No. 026/2019

28 June 2019

Subject: Progress on Investment in Ordinary Shares of Tonson Development Company Limited

To: President
The Stock Exchange of Thailand

Since the resolution of the Board of Directors' Meeting No. 3/2019 of Asset Five Group Public Company Limited ("**the Company**") held on 14 May 2019 approved the acquisition in principle on investment in ordinary shares of Tonson Development Company Limited ("**TONSON**") from Mr. Supachoke Panchasarp and assigned Mr. Kriangkrai Siravanichkan and Mr. Yongkiat Sirivajanangkun Directors in order to study the suitability of the investment. Mr. Kriangkrai Siravanichkan and Mr. Yongkiat Sirivajanangkun informed the preliminary results to the Board of Directors' Meeting with the following significant issues;

1. Tonson Development Company Limited operates a property development business by a High-End condominium project located in the heart of Bangkok and named "Tonson One Residence". The grand opening sale of the project was officially launched on 9 June 2019 which was well received by the market and tended to continuously grow on sale.
2. The project has prepared an Environmental Impact Assessment (EIA) report and is in the process of requesting for an EIA.
3. The project launched marketing campaigns since May 2019 through various media including newspapers, online media, digital marketing, advertising billboards surrounding the project, email and other publications to promote the project and the grand opening. Moreover, CBRE (Thailand) Company Limited is assigned to be sole agent for the project.

According to the study, the investment in Tonson Development Company Limited is a large investment compared to the total assets of the Company. In order to reduce the risk, the preliminary conditions should be set prior to making the investment by Tonson Development Company Limited must firstly obtain complete permission to proceed with the construction of the project. Because at the present the project is still in the process of requesting for major licenses such as EIA and construction permit. Furthermore, the Company still under the conditions of the Stock Exchange of Thailand in order to complete on the repossession of qualifications in order to resume trading within 31 March 2020. It is important to consider the investment carefully

and thoughtfully. Thus, the Board of Directors' Meeting has resolved to consider the investment again after TONSON could receive a major license in the construction of the project and also assigned Mr. Kriangkrai Siravanichkan and Mr. Yongkiat Sirivajanangkun to negotiate price and other conditions for the investment in common shares of Tonson Development Company Limited from Mr. Supachoke Panchasarp again. Moreover, such investment must not affect the plan for elimination of the grounds for delisting in order to resume trading.

Please be informed accordingly.

Sincerely yours

Asset Five Group Public Company Limited

Signed

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