

(Translation)

SAWAD-019/2020

18 November 2020

Subject: Notification of the Resolutions of the Board of Directors Meeting No. 11/2020 regarding a Joint Investment Transaction in SWP Asset Management Co., Ltd.

To: Managing Director
The Stock Exchange of Thailand

The Board of Directors Meeting No. 11/2020, held on 17 November 2020, of Srisawad Corporation Public Company Limited (the "**Company**") has passed significant resolutions which can be summarized as follows:

Approved in principle a joint investment transaction between the Company and Noble Development Public Company Limited ("**NOBLE**") in SWP Asset Management Co., Ltd. ("**SWP**"), which operates mainly in the non-performing loan and non-performing asset businesses and is the Company's 85 percent-owned subsidiary, in which NOBLE has an intention to jointly invest with the value of about Baht 300,000,000. After the joint investment, NOBLE will hold 20 percent of the total shares in SWP (the "**Transaction**")

The managing director or the persons assigned by the managing director are authorized (a) to specify details, amendments, additions, changes of terms and conditions in relation to the Transaction, and to contact, negotiate, enter into, sign, or amend any contracts or agreements, approval applications, waiver applications, notices, and evidence necessary for, or pertaining to, the Transaction; (b) to contact and file applicable registration, approval applications, waiver applications, notices, documents and evidence with the relevant government agencies or authorities, and to amend or revise the applications or wording in those documents, including, without limitation, to take other actions as necessary for or pertaining to the foregoing actions, as considered appropriate and to comply with the laws, rules and regulations, and the interpretation by the relevant agencies, as well as the recommendations and orders of the registrar or officials; and (c) to take any necessary or appropriate actions in order to accomplish the Transaction, and to appoint and authorize other appropriate persons to be substitute attorneys-in-fact in order to take the foregoing actions.

The Company, NOBLE and SWP will enter into relevant contracts or agreements setting out conditions and details of the joint investment.

The Transaction is not classified as a connected transaction under the Notification of the Capital Market Supervisory Board No. TorChor 21/2551 Re: Rules on Connected Transactions, dated 31 August 2008 (as amended) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions, B.E. 2546 (2003), dated 19 November 2003 (as amended). When the Transaction is combined with other asset disposal transactions that took place during the six months before the date of the agreement to enter into the Transaction, the Transaction does not constitute the disposal of assets that is required to be disclosed according to the Notification of Capital Market Supervisory Board No. TorChor. 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets, dated 31 August 2008 (as amended), and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Acquisition and Disposition of Assets, B.E. 2547 (2004), dated 29 October 2004 (as amended).

Please be informed accordingly.

Yours faithfully,

-Wanaporn Pornkitipong-

(Mrs. Wanaporn Pornkitipong)

Person authorized to disclose information