

(Translation)

No: PACE-L 01/2022

Date: 13 January 2022

Re: Informing the progress of the submission a petition for Business Rehabilitation of Pace Development Corporation Public Company Limited and Pace Country Club Company Limited

To: President

The Stock Exchange of Thailand

According to the Stock Exchange of Thailand (the “**Stock Exchange**”) defined to Pace Development Corporation Public Company Limited (the “**Company**”) and Pace Country Company Limited (“**PCC**”) to report the resolution of the delisting and submission of quarterly financial statement to the Stock Exchange, the Company wishes to announce the progress of the rehabilitation of the Company and PCC as follows:

The Company and PCC filed the rehabilitation petition, and the Official Receiver has announced the rehabilitation plan of the Central Bankruptcy Court and has appointed the Company and PCC as the Planner. The said statement was published in the Government Gazette on 25 January 2021. Subsequently, on 24 June 2021, the Planner of the Company and PCC have submitted the business rehabilitation plan to the Official Receiver and the Official Receiver has determined the date of the creditors’ meeting to consider the rehabilitation plan of the Company and PCC on 24 December 2021 and 12 January 2022 accordingly.

The Company and PCC would like to inform the resolution of the creditor’s meeting as follows:

1. The Company

The Official Receiver issued an order to postpone the creditor’s meeting pursuant to the request of 84 creditors, whose aggregated debt amount is not less than one-tenth of the total debt of the creditors who attended the meeting and has scheduled a new creditors’ meeting in the business rehabilitation case on 23 February 2022 at 9.30 a.m.

2. PCC

The Official Receiver issued an order to postpone the creditor’s meeting pursuant to the request of 9 creditors, whose aggregated debt amount is not less than one-tenth of the total debt of the creditors who attended the meeting and has scheduled a new creditors’ meeting in the business rehabilitation case on 25 February 2022 at 9.30 a.m.

The new scheduled creditors’ meeting will be held via electronic media (e-Meeting) and the creditors can cast votes for the business rehabilitation plan and its amendment proposal on the new scheduled meeting.



In this regard, if there is any progress of the rehabilitation, the Company and PCC shall disclose via the system of The Stock Exchange of Thailand accordingly.

Please be informed accordingly.

Respectfully yours,

- *Signed* -

(Mr. Sorapoj Techakraisri)

Chief Executive Officer