

**News Release****28 February 2020****Ananda Development PCL announces 2019 presales of 26.6 billion Baht, with Profits 705 million Baht  
Aim to deliver transfers of 22,000 million Baht, an increase of 10% from the previous year for a challenging year.**

*Bangkok, 28th February 2020 - Ananda Development Public Company Limited announces presales for the year of 2019 beat our guidance by 14% to 26.6 billion Baht, supported by our newly launched projects during the fourth quarter especially Ideo Chula-Samyan and Ideo Charan 70-Riverview condominium project achieved sales rate over 70% at launch. The company ended the quarter with a large backlog of 31 billion Baht due to transfer over the next 3 years. In addition, Ananda announces the business plan to deliver transfers of 22,000 million Baht, an increase of 10% from the year earlier believe that the demand for residential projects near the mass transit station continues.*

Dr. Chaiyuth Chunnahacha, Chief Financial Officer of Ananda, stated that "Our presales and transfers were close to the expectation. Despite our numbers decreased from the last year among many challenges both domestic and international situation. We believed that demands for condominium close to mass transit remained in the markets. For the year 2019, Ananda reported total revenues of 9,203 million Baht, an decrease of 13% year on year and net profits of 705 million Baht, decreasing 71% year on year, mainly due to a decrease in share of profit from investment in joint ventures which in line with the company's construction schedules. Transfers from joint venture projects which were finished and started to transfer in 2019 was less than the joint venture projects that were finished and started to transfer in 2018, such as, Ashton Asoke, Ashton Chula-Silom and Ideo Sukhumvit 93 which were sizable projects".

For Ananda, this year is considered a challenging year. The situation has changed, it needs to be adjusted all the time under the concept of "Change The Plan Never The Goal". In order to be in line with the market conditions and the needs of customers which Ananda still believe in the strategy of condominium development near the mass transit.

Our cash flow remains strong and we have maintained a large cash balance including joint venture at the end of the quarter at 14.8 billion Baht. We have continued to have strong support from our banks and have multiple options in place to fund the cash needs of the company through the year depending on how the situation evolves.

The company expects to keep its preferred measure of leverage, Net Interest-Bearing Debt to Equity below 1:1 for the year at management's long-term target.

During the fourth quarter the company launched 13.1 billion Baht of new condominium projects. Comprising the 4.9 billion Baht Ideo Chula-Samyan condominium project near the Samyan MRT station, the 4 billion Baht Ideo Sukhumvit-Rama 4 near the Prakanong BTS station, the 3.5 billion Baht Ideo Charan 70-Riverview near Bangphat MRT station and the 0.7 billion Baht Q Prasarnmit near the Promphong BTS station.

In 2019 the company launched a total of 4 new condominium and 2 new housing projects, with a total project value of 16 billion Baht as selective launches with Mid-End segment focus.

The company continued to expand its international transfers of total transfers from 19% in the previous year to 22% bringing us into the highest international transfers proportion since 2014 we started to expand the international sales business.



The company ended the quarter with a large backlog of 31 billion Baht due to transfer over the next 3 years.

In 2020, the company has continued the business strategy to develop condominium next to the mass transit station which continues to build a trust from our strong partner, Mitsui Fudosan.

The company released its business plan for 2020 as the company's total residential transfers to increase by 10% to 22 billion Baht with the contribution from 7 new condominium buildings finishing construction and beginning to transfer throughout 2020 in addition to remaining units from the 8 condominiums that finished in 2019. The company plans to launch the Ideo Phahol-Saphankwai condominium project adjacent to Saphan Khwai BTS Station, 0 meters on the land of more than 5 rai, there are a total of 1,356 units of residential projects with a project value of 8,500 million Baht.

Ananda continues to gain the trust of a strong partner like Mitsui Fudosan since the beginning of the joint venture in 2013. In addition, the company has developed serviced apartments in partnership with world class partners like Ascott Limited, one of the world's leading luxury serviced residences. 2 newly completed projects this year, Somerset Rama 9 and Lyf Sukhumvit 8 will be added to increase recurring income.

As such, the Board will submit for approval to the Annual General Meeting a recommendation to increase the dividend to 11.75 satang with dividend payout ratio of 56%, the highest payout ratio since the IPO.

\*\*\*\*\*