

**News Release****12 May 2021****Ananda Development PCL announces 1Q2021 profits of 3,979 million Baht beat our guidance by 17%
Deliver transfers of 3,059 million Baht and EBITDA 225 million Baht**

Bangkok, 12th May 2021 - Ananda Development Public Company Limited announces presales for 1Q2021 of 3,979 million Baht, 17% higher than target, due to the sales of the ready-to-move projects that were consistently well received by customers. The company had a backlog at the end of March 2021 of 14,265 million Baht to support the growth of the Company's transfer in 3 years, while in 2021 the company has set a transfer target of 16,008 million Baht, presales of 18,570 million Baht.

Mr. Sermsak Khwanpuang, Chief Financial Officer of Ananda, stated that "Despite the coronavirus outbreak with new wave in January and the past March affecting the Thai economy in the broader country. However, in the first quarter of 2021, the company has operating results in terms of sales and transfers is satisfactory. In addition, the company's ready to close 100% of sales in the Ideo Mobi Asoke condominium project worth over 3,200 million Baht. In addition, the company has a policy to reduce the proportion of non-core businesses, such as construction services and focus on core business to increase operational efficiency along with continually reducing operating costs. Selling and administrative expenses were 381 million Baht, a 17% decrease from the previous year. The company generated EBITDA from main operation of 225 million Baht.

In the first quarter of 2021, the company had total transfers of 3.059 million Baht, and the proportion of transfers from foreign customers was similar from the previous year at 21%. Presales were 3,979 million Baht, an increase from the target of 17% at 3,393 million Baht from the ready-to-live project. The demand for real estate has continued even during the epidemic situation of the COVID-19 outbreak.

And in this year 2021 is another year that must adapt all the time to accommodate changing situations, cope with risks and the uncertainty that may occur. The COVID-19 vaccine will be the hope and driving force of mankind. As a result, tourism has recovered and purchasing power from foreign customers, especially Chinese customers with high purchase demand. This is known as the global mega trend that will help improve trends and confidence. We believe that when the situation begins to resolve, everything will return to normal and people still must live in the city. The city still must go on.

According to business plans 2021, the company has maintained a target for transfer amount of 16,008 million Baht and presales of 18,570 million Baht, ready to launch 5 new projects with a total project value of 24,422 million Baht on potential locations near the mass transit, namely Thonglor, Surawong, Saphan Khwai, Sukhumvit 38 and Lam Sali with new ideas, new design to meet the needs of a new lifestyle. In April, the company announced a partnership with Bitkub to bring cryptocurrencies used for buying houses and condos. Ananda is the first real estate development company in Thailand that facilitates customers to buy residential projects in the introduction of cryptocurrencies accommodating for payment side.

As of the end of March 2021, the Company still maintains a cash balance including joint projects of over 10,000 million Baht. It has received strong support and continued support from leading financial institutions and there are a variety of financing options available to suit the situation. The goal is to maintain the net interest-bearing debt to equity ratio under the long-term goal of 1: 1. In May 2021, the Company successfully issued 1,000 million Baht worth of subordinated perpetual debentures to repay the rights of subordinated capital debentures no.1/2016.
