



ESTAR/BKK/MD/085/2025

14 May 2025

Subject : Clarification of operation for the three-month period ended March 31, 2025, which changed more than 20%
To : Director and Manager,
The Stock Exchange of Thailand

For the three-month period ended March 31, 2025, Eastern Star Real Estate Public Company Limited and its subsidiaries (the Company) reported a net loss of Baht 9.13 million, compared to a profit of Baht 5.61 million in the same quarter of the previous year. This represents a decrease of Baht 14.74 million or 263%. The Company would like to clarify the main reasons for the change of more than 20% as follows:

Revenue from real estate sales in Q1/2025 decreased by Baht 48.72 million or 16% compared to the same quarter of the previous year. This decrease was primarily due to a slowdown in the real estate market, influenced by overall economic conditions and stricter lending criteria from financial institutions affecting retail customers.

However, the Company is actively accelerating the development of new horizontal residential projects in Bangkok and Ban Chang district, Rayong province. These projects are expected to gradually generate revenue starting in the second half of 2025.

Please be informed.

Sincerely yours,

A handwritten signature in blue ink, reading "Pairoj Wattanavarodom", followed by a vertical line.

(Mr. Pairoj Wattanavarodom)

Managing Director