

General Information and Other References

General Information

Company Name	: RICHY PLACE 2002 PUBLIC COMPANY LIMITED
Nature of Business	: Real Estate Development
Head office	: 667/15 Attapawan Building, 7th floor, Charansanitwong Road Arun Amarin Bangkok Noi Bangkok 10700
Company Registration Number	: 0107556000655
Phone	: 0-2886-1816-7
Fax	: 0-2886-1060
Website	: www.rp.co.th
Common share	: 1,289,364,969 shares, par value of Baht 1 per share
Registered capital	: 1,289,364,969 Baht
Paid-up capital	: 975,203,604 Baht
Company Secretary	: Mrs. Saran Tarasrisunthorn
Phone	: 0-2886-1816-7
Fax	: 0-2886-1060
Email	: saranthorn.s@rp.co.th

General information of other references

1. Investor Relations

RICHY PLACE 2002 PUBLIC COMPANY LIMITED
667/15 Ataboon Building, 7th floor, Charansanitwong Rd. Arun Amarin Bangkok Noi Bangkok 10700
Tel : 0-2886-1816-7 ext. 444 Fax : 0-2886-1060 Website : www.rp.co.th

2. Registrar

Thailand Securities Depository Co., Ltd.
93 Ratchadapisek Road, Dindaeng, Bangkok, Thailand 10400
Telephone : 0-2009-9000, 0-2009-9999 Fax : 0-2009-9991 Website : www.set.or.th/tsd
E-Mail : SETContactCenter@set.or.th

3. Auditor

Mr. Jesada Hungsapruet

Certified Public Accountant Registration Number 3759
Karin Audit Company Limited
138 Boonmitr Building, 6th Floor, B.1 Silom Road,
Suriyawong, Bangrak, Bangkok 10500

Mr. Jiroj Siriroj

Certified Public Accountant Registration No. 5113
Karin Audit Company Limited
138 Boonmitr Building, 6th Floor, B.1 Silom Road,
Suriyawong, Bangrak, Bangkok 10500

Miss Kannikar Vipanut

Certified Public Accountant Registration
No. 7305
Karin Audit Company Limited
138 Boonmitr Building, 6th Floor,
B.1 Silom Road, Suriyawong, Bangrak,
Bangkok 10500

Company's Policy and Overview of Business Activities

Vision Mission Values of Richy Place

"VISION"

The Company will be the leader of real estate development sector in Thailand, which emphasizing to the need, satisfaction, and happiness in living of all target customers by focusing on the product design, site location, environment friendliness, and outstanding efficient services in order to create a long term confidence of all parties concerned.

"MISSION"

1. To be the one of top 20 leading real estate development of Thailand within 10 years
2. To maximize not less than 10% yield upon investment to shareholders
3. To reward employees higher than the average compensation of the industry within 3 years
4. To make human resources having high competence compared with the leading companies within 3 years
5. To create the corporate culture to be the organization of intelligence, diligence and dedication
6. To build the business allies network of real estate development
7. Providing the prompt after-sale-services and creating the customer satisfaction
8. Making good quality of life to the social, community, and environment
9. Cost management in order to compete with the industry within 3 years
10. To build the corporate image to be known and acceptable within 3 years

"VALUES OF RICHY PLACE"

Richy has emphasized on creating a happy society to the residents in all areas; which its outstanding are:

Rich in Premier Location

Rich in Urban Living & Life Style

Rich in Design

Rich in Construction

Rich in Environment

Such values can presently meet the consumers' need and living model as perfectly and make the residents in all projects of the Company be happy

Significant Changes and Development Highlight

Background and Significant Development

Richy Place 2002 Public Company Limited was found on November 18, 2002 with initial registration capital of Baht 50 million by various professions but have similar objectives on real estate development under the administration of Dr. Apa Ataboonwong in order to concentrate on project development on potential location and nearby the community. In 2013, the Company has registered as a public limited company with the registered capital of Baht 714 million and paid-up capital of Baht 500 million. The Company presently has the total registered capital of Baht 785.40 million; which be the paid-up capital of Baht 975,203,604 million.



Key Milestones and Development Highlights of the Company are summarized as following

2002	November	- The Company was found by various professions but have similar objectives on real estate development with initial registration capital of Baht 50 million, including 500,000 common shares, at the par value of Baht 100 per share. Its objective is to operate business in the real estate development which the office is located at 667/15 Attaboon Building, 5th Floor, Charan- sanitwong Road, Arun-amarin Sub-district, Bangkok Noi District, Bangkok
2004	January	- Officially sale the project of "Richy Ville @Bangbuathong", 74 units of a two-story house on 13 acres of land located on Bangbuathong District, Nonthaburi with the project value at Baht 160 million
2005	June	- Officially sale the project "Richy Tower @Phetkasem-Sathorn", 212 units of a 19-story residential condominium located on Phetkasem Road, Bangkok with the project value of Baht 300 million
		2007 January - Officially sale the project "Le Rich Trendy Condo @ Sathupradit" (Le Rich @Rama 3), 422 units of a 22-story residential condominium located on Rama 3 Road, Chong-nonsee Sub-district, Yannawa District, Bangkok with the project value of Baht 1,062 million
	May	- Increasing the registered capital from Baht 50 million to Baht 130 million by offered to the existing shareholders to be fund for construction and project development in the future
		2010 March - Officially sale the project "Le Rich @Ratchada-Suthisarn", 77 units of a 8-story residential condominium located on Suthisarn Intersection, Dindaeng Sub-district, Dindaeng District, Bangkok with the project value of Baht 175 million
	November	- Officially sale the project "Le Rich @Aree Station", 73 units of a 8-story residential condominium located on Soi Aree 2, Samsen Nai Sub-district, Phayathai District, Bangkok with the project value of Baht 235 million
2011	January	- Officially sale the project "Rich Park @Bangson Station", 803 units of a 27-story residential condominium located on Krungthep-Nontaburi Road, Wongsawang Sub-district, Bangsue District, Bangkok with the project value of Baht 1,375 million
		2012 July - The Annual Shareholders' Meeting in 2012 held on July 31, 2012 had a resolution on dividend payment approval at Baht 10.00 per share, totally Baht 19.30 million, paid to entitled shareholders with totally 1,930,000 shares. November - The Extraordinary Shareholders' Meeting in 2012 held on November 29, 2012 had a resolution on dividend payment approval at Baht 57.10 per share, totally Baht 110.20 million, paid to entitled shareholders with totally 1,930,000 shares. December - Increasing the registered capital to Baht 292.18 million by offered to the existing shareholders to be fund for construction and project development of The Rich BiZ Home Sukhumvit 105 and Rich Park @Taopoon Interchange Project.
		- Officially sale the project "Rich Park @Taopoon Interchange", 735 units of a 25-story residential condominium located on Pracharas Sai 2 Road, Bangsue Sub-district, Bangsue District, Bangkok with the project value of Baht 1,703 million
2013	February	- Officially sale the project "The Rich Biz Home Sukhumvit 105", 140 units of modern townhome located on Soi Sukhumvit 105, Srinakarin Road, Bangna Sub-district, Bangna District, Bangkok with the project value of Baht 671million
	April	- The Annual Shareholders' Meeting in 2013 held on April 26, 2013 had a resolution on dividend payment approval at Baht 18.56 per share, totally Baht 54.24 million, paid to entitled shareholders with totally 2,921,800 shares.
	June	- Increasing the registered capital from Baht 292.18 million to Baht 370 million by offered to the existing shareholders to be fund for project development in the future
	September	- The Extraordinary Shareholders' Meeting in 2013 held on September 6, 2013 had a resolution on dividend payment approval at Baht 35.69 per share, totally Baht 132.05 million, paid to entitled shareholders with totally 3,700,000 shares.

	September	<ul style="list-style-type: none"> - Increasing the registered capital from Baht 370 million to Baht 500 million by offered to the existing shareholders to be fund for the construction and project development of Rich Park @Chaophraya - The Company registered to be a public limited company under the name of "Richy Place 2002Public Company Limited", and changed the par value from Baht 100 per share to Baht 1 pershare, includingincreasing its registered capital from Baht 500 million to Baht 714 million by issuing common shares of 214 million shares to offer to the public. - Officially sale the project "The Rich Park @Chaophraya", 635 units of a 33-story residentialcondominium located on Ratathibet Road, Sai-ma, Muang, Nontaburi with the project value of Baht1,267 million
2014	April	<ul style="list-style-type: none"> - Officially sale the project "The Rich Ville @Ratchaphruek", a 2-story twin house and single house, and townhome of total 138 units located on Ratchaphruek Road with the project value of Baht 560 million
	July	<ul style="list-style-type: none"> - The Company conducted an Initial Public Offering (IPO) to trade to the public at Baht 3.30 pershare.
	August	<ul style="list-style-type: none"> - The Company registered to be the listed company in the Stock Exchange of Thailand
	November	<ul style="list-style-type: none"> - The Company has launched to sell the project of "The Rich @Sathorn-Taksin", 511 units of a 23-story condominium located on Krungthonburi Road, Bangkok with the project value of Baht 2,100 million.
2015	May	<ul style="list-style-type: none"> - Increasing the registered capital from Baht 714 million to Baht 985.40 million, being the paid-up capital of Baht 785.40 million.
2016	May	<ul style="list-style-type: none"> - Officially launched the project "The Rich Park @Triple Station", 1,089 units of a 37-story residential condominium located on Srinakarin Road, Bangkok with the project value of Baht 2,700 million. - Decreasing the registered capital from Baht 985,400,000 to Baht 785,399,982 and amending its Memorandum of Association, Section 4 on the article of the registered capital in compliance with the decrease of capital.
	June	<ul style="list-style-type: none"> - Officially launched the project "The Rich @NaNa", 413 units of a 32-story and 6-underground story residential condominium, and 3-story retail located on Sukhumvit Soi 3 Road (Nana Nua), Bangkok with the project value of Baht 4,185 million.
2017	April	<ul style="list-style-type: none"> - Launched "Rich Park Terminal" a 14-storey mixed use condominium with 597 units of residences, and 3 floors of retail, with connecting Skywalk to BTS. Located at Phaholyothin Road, Anurayan, Bang Khen, Bangkok. Project value at 1,490 Million Baht. - Launched "The 8 Collection" project is a 7-storey condominium with 77 units of condominium units. Located on Visutkasat Road. Bang Khun Prom (Nangwan), Phra Nakhon District (Dusit) Bangkok. Project value at 362 Million Baht.
	May	<ul style="list-style-type: none"> - Launch of "The Rich Avenue" a modern 3 storey commercial building with a mezzanine floor limited to only 16 units. Located at Damrongrak Road, Khlong Mahanak Pom Prap Sattru Phai, Bangkok. Project value at 480 Million Baht.



Shareholding Structure of Richy and its groups

As of December 31, 2017, the Company invested on one Subsidiary as follow :

1. Richy Development 2016 Company Limited

Registered Date : December 15, 2016

Registered Capital : 1,000,000 Baht

Type of share : Common shares

Total of share : 10,000 shares

Par Value : 100 Baht

Ratio of Investment : 99.97%

Business Relation with Business Group of Major Shareholders

The Company has not been involved in any business relation with business group of major shareholders, as of December 31, 2017.



Nature of Business

Revenue Structure

	Conduct By	Financial Statement					
		2015		2016		2017	
		Value (Million baht)	Value (percent)	Value (Million baht)	Value (percent)	Value (Million baht)	Value (percent)
Revenue from the sale of real estate							
- condominium	RICHY	441.85	85.97	462.14	81.33	1,256.56	94.68
- Single house	RICHY	65.63	12.77	91.04	16.02	57.85	4.36
Total revenue from sales of real estate		507.48	98.74	553.18	97.35	1,314.41	99.04
Other income	RICHY	6.34	1.24	14.99	2.64	12.01	0.91
Interest	RICHY	0.10	0.02	0.07	0.01	0.71	0.05
Total income		513.92	100.00	568.24	100.00	1,327.13	100.00

Remark: 1 / Other income includes rental income under marketing plan, guaranteed rental and revenue from the down payment.

Product Detail

1) Property development for sale

It is the core business of the company. The company is engaged in property development business in a good location and high potential area. Product range consist of low-rise condominium projects, single-detached houses, townhouses, and high-end condominiums. The company's projects that are still open for sale at present, the details and progress of the sale and construction are as of December 31, 2017. As follows;

Project	Project Location	Project characteristics	Land Acquisition date	Completion time	start of selling period	Project area (sa-ngu-wai)	Target customers	Project value (Million baht)		Booking or contract		Transferred		Remaining		Percentage of construction progress	Percentage of revenue recognition
								number (unit)	value (Million baht)	number (unit)	value (Million baht)	number (unit)	value (Million baht)	number (unit)	value (Million baht)		
condominium																	
1. Le Rich Rama 3	Sathupradit Road 41-43	condominium 22 floors	Jan-07	Jul-09	Jan-07	2-1-4.4	C - A	422	990	3	13.12	413	961.9	6	14.98	100%	97%
2. Rich Park @ Taapoon Interchange	Pracharat Road 2	condominium 6 floors	Apr-13	Oct-13	Dec-12	3-0-64.6	C - B	735	1,739	4	9.93	563	1,372.62	168	416.45	100%	76%
3. Rich Park @ Chao Phraya	Sai Ma Road	condominium 33 floors	Nov-13	Jun-15	Sep-13	2-0-86	C - B	635	1,372	47	90.87	249	552.09	339	729.04	100%	40%
4. The Rich @ Sathorn - Taksin	Wongwan Yai BTS	condominium 23 floors	Dec-13	Oct-16	Dec-14	3-0-118.42	B - A	510	2,100	44	187.73	194	744.32	272	1,167.95	100%	35%
5. Rich Park @ Triple Station	Srinakarn Road	condominium 37 floors	Dec-15	Jun-18	May-16	4-1-14.4	C - B	1,069	2,700	871	2,283.86	-	-	-	-	89%	0%
6. The Rich Nana	Sukhumvit Road 3	condominium 32 floors	Dec-15	Dec-19	Jun-16	2-0-37.8	B - A	377	3,838	125	1,133.41	-	-	252	2,704.59	-	0%
7. The 8 Collection	Wissat Kasat Rd	Low-Rise 7 floors	Dec-16	Jan-19	Apr-17	0-2-52		77	350	16	76.7						
Townhouse / Townhome / Home Office																	
1. The Rich Biz Home Sukhumvit 105	Sukhumvit 105	town home 3 Floors	Apr-12	In Year 2015	Feb-13	13-2-88	B - A	140	671	0	0	54	267.97	86	403.03	50%	40%
2. The Richville Ratchaphruek	Ratchaphruek Road	3-storey / townhouse home	May-13	In Year 2016	Apr-14	19-2-59.6	B - A	173	572	7	21.74	28	86.21	138	465.05	47%	15%
3. The Rich Avenue	Damrongrak Road	3-storey townhouse	Jul-17	In Year 2017	Nov-17	1-66-7	A	16	360	2	36.16	0	0	14	323.84		

The project launched on December 31, 2016 can be summarized as follows:

1. Condominium Projects

1.1 "Le Rich Trendy Condo Sathu-Pradit" ("Le Rich Rama 3")



Project Type: 22-storey condominium

Unit Price: 2.39 - 4 Million Baht

Target customers:

- who earn 30,000 - 130,000 baht per month.
- Those who work in the Rama 3, Sathorn area and other surrounding areas.
- First time buyer.

1.2 "Rich Park @ Bang Son Station"



Project Type: 27-storey condominium

Selling Price: 1.89 - 2 Million Baht

Target customers:

- New generation of people.
- Those who earn 40,000 baht per month or more.
- Workers who want to separate from families. Those who work at the Metro line or who are looking for first property.

1.3 "Rich Park @ Taopoon Interchange"



Project Type: 26-storey condominium

Selling Price: 1.90 - 3.5 Million Baht

Target customers:

- New generation of people.
- Those who earn 40,000 baht per month or more.
- Workers who want to separate families. Those who work at the Metro line or who are looking for first property.

1.4 Rich Park @ Chao Phraya



Project Type: 33-storey condominium

Selling Price: 1.6 - 2.5 Million Baht

Target customers:

- New generation of people.
- Those who earn 40,000 baht per month or more.
- Group of workers who want to separate family and move in Rattana-athibet area. Those who work at the Metro line or who are first time buyers.

1.5 The Rich @ Sathorn - Taksin



Project Type: 23-storey condominium

Selling Price: 3 - 6 Million Baht

Target customers:

- Workers at Silom, Sathorn
- Income of 50,000 baht per month or more.
- Groups who need a condo near work, or investment due to its distance to CBD.

1.6 Rich Park @ Triple Station



Project Type: 37-storey condominium

Selling Price: 2.6 - 4.2 Million Baht

Target customers:

- new generation Srinakarin locals
- Earnings of 40,000 baht per month or more.
- Group of workers who want to separate from family. Those who work at the Metro line or who are first time buyers and the speculative buying group for rental return.

1.7 The Rich Nana



Project Type: 32-storey condominium

Selling Price: 8.2 - 24 Million Baht

Target customers:

- Business Owner, Thai and International Businessmen
- Earn 150,000 baht per month or more.
- Groups who need a condo near work, or investment purposes.

1.8 Rich Park Terminal



Project Type: 14-storey condominium

Selling Price: 2.6 - 4.2 Million Baht

Target customers:

- A new generation of Phaholyothin employees at Laksi Monument Station.
- Earnings of 40,000 baht per month or more.
- Group of workers who want to separate from family. Those who work at the Metro line or who are first time buyers and the speculative buying group for rental return.

2. Townhouse, townhome, detached house and home office.

2.1 The Rich Biz Home Sukhumvit 105



Project Type: 3-storey townhome

Unit Price: Starting 4.4 Million Baht

Target customers:

New generation of people, young family.

- Those who earn 80,000 baht per month or more.
- looking for new housing or small-medium business owners.
- First time buyer

2.2 The Richville – Ratchapruek



Project Type: 2 storey townhome, 3 storey townhome

Unit Price: Starting from THB 2.79 Million

Target customers:

- Younger generation buyers
- The person earning 80,000 baht a month.
- Working group wants to expand family in the family Rattanathibet - Ratchapruek. Convenient on the road near BTS Bang Rak Yai.
- First home owner

2.3 The Rich Avenue

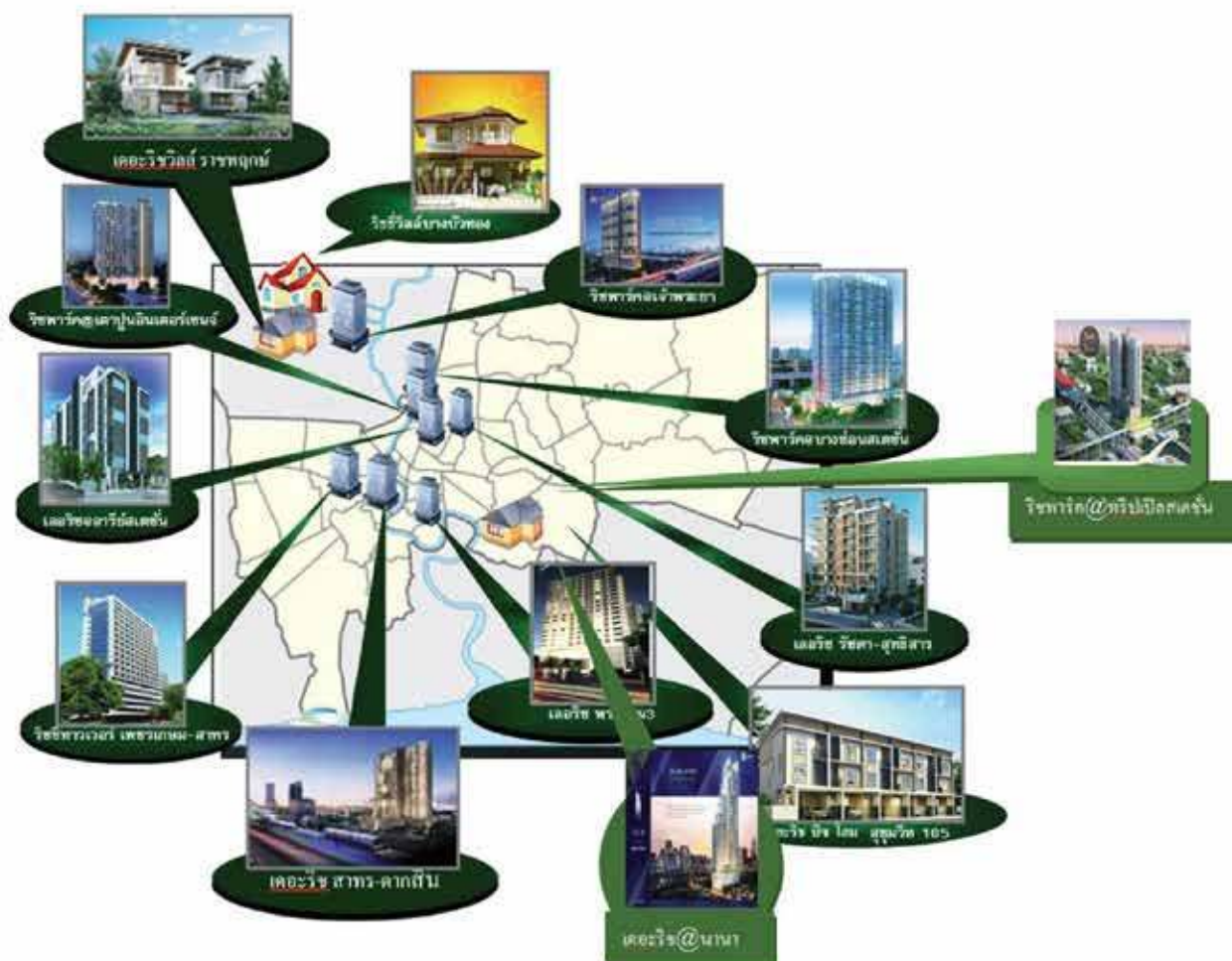


Project Type: 4 storey Townhome – retail area

Selling Price: 18 - 40 Million Baht

Target customers:

- Business Owner
- Earn 200,000 baht per month or more.
- Looking for a new home, with retail capable area
- Big size family



In addition, the company is very focused on project management and after sales service. Since the construction of the project. Planning for the development of the project will not interfere with residential customers, and the after-sales service will have a dedicated service unit that provides services and solutions to residential customers.

Price strategy

The company determines its pricing strategy. By considering factors such as product placement, target customers, Product location, living space, etc., and compare with the price of other projects with the same style and location. Also consider the cost of the project, which includes land value, design costs, cost of construction and other expenses. Selling prices must be reasonable in that consumers feel the value. In addition, the Company must maintain the level of return to the appropriate level that it desires.

The company has a policy of discounting to contributors to the company, such as directors, employees of the company, creditors, etc., with a discount of up to 100,000 baht / per room.

Communication, marketing and promotion strategies.

The Company pays attention to marketing communication in various ways. Variety of channels, with the goal of allowing target customers to recognize and remember the company name and our projects as follows:

- 1) Advertising through mass media such as radio, television and publications. To communicate broadly.
- 2) Outdoor Media such as billboards, signposts to communicate with customers around the project or the vicinity of the project location.
- 3) Communication in other channels (Direct Mail), Exhibition Booth, Project activities, Customer Oriented Events, Organizing activities with other organizations.
- 4) Marketing communication in new media channels such as communication through the company's website. (www.rp.co.th), e-mail, advertising through other websites, sending SMS via mobile phone.
- 5) Communication with old customers in the program (Member Get Member)

In addition, the Company also promotes corporate news through various media on when the event will be held/ information regarding the launch of the new project. Making newsletters to both new and old customers, to build awareness of information about the company and projects that are constantly selling. Including customer relationship management (CRM) with customers who have already purchased the project. This method is to ensure a good relationship in the long run with tenants and previous buyers this then ultimately will lead to referrals about the company's projects to other consumers.

In terms of promotion, the company will consider the incentives that make consumers make the purchasing decision easier. Various use of promotions to promote such as furniture, air conditioning, mobile phones and tablets, etc. The company also has a promotion to stimulate sales in the project launched such as Rich Park @ Chao Phraya, by guaranteeing the rental yield. The Company will be responsible for providing the tenants with the purchase of condominium units during the period specified in the contract through the project sales staff, visitors to the Company's projects including the cost of the promoting of their room. The company will still have a higher return than the base price, which is the selling price of the company derived from the feasibility study of the project.

Sales strategy and distribution channels

The company has direct sales channels through its sales offices. With a professional sales team, who are highly knowledgeable and have a good understanding of the product. Can explain to customers and the general public who are interested to know the details and information of the project. At each sale gallery there are sample rooms open for visitors who visit the project. Each project will have a sales team of about 1 - 4 people, depending on the size of the project.

In addition, the Company will consider the level of competition around the project. Difficulty level of sales if any of the projects are highly competitive. The Company will hire sales teams from outside sales companies as project sales executives. It also provides marketing consultancy and analysis, as well as assists the sales team with the sales team. The Company has a policy to pay a percentage of the market value of the sale to motivate the hiring agency or the salesman. Under the authority of the company, which will be reviewed / reviewed by the manager. Director, Chief Executive Officer and Chief Executive Officer according to the authorized power grid. All expenses will be higher than the base price. It will not have a negative impact on the company's earnings.

Those who are interested in the project can also call the number 02-886-1817 or visit the company's website at www.rp.co.th.

Characteristics of target customers

The company will focus on middle class customers. Target customers are tailored to suit their needs. Customers are all retail customers which none of them accounted for more than 30% of total revenue.

Determining target customers for each project.

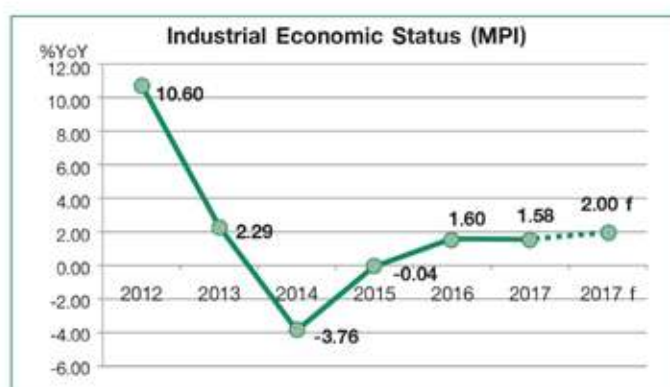
arget customers	Price	Monthly income level
A	5.00 – 7.50 Million baht	80,000 + Baht
B	3.00 – 4.99 Million baht	50,001 – 80,000 Baht
C	1.00 – 2.99 Million baht	15,001 – 50,000 Baht

Industry Overview

Industry Outlook and Trends

The Thai economy in 2017 and the 2016 outlook.

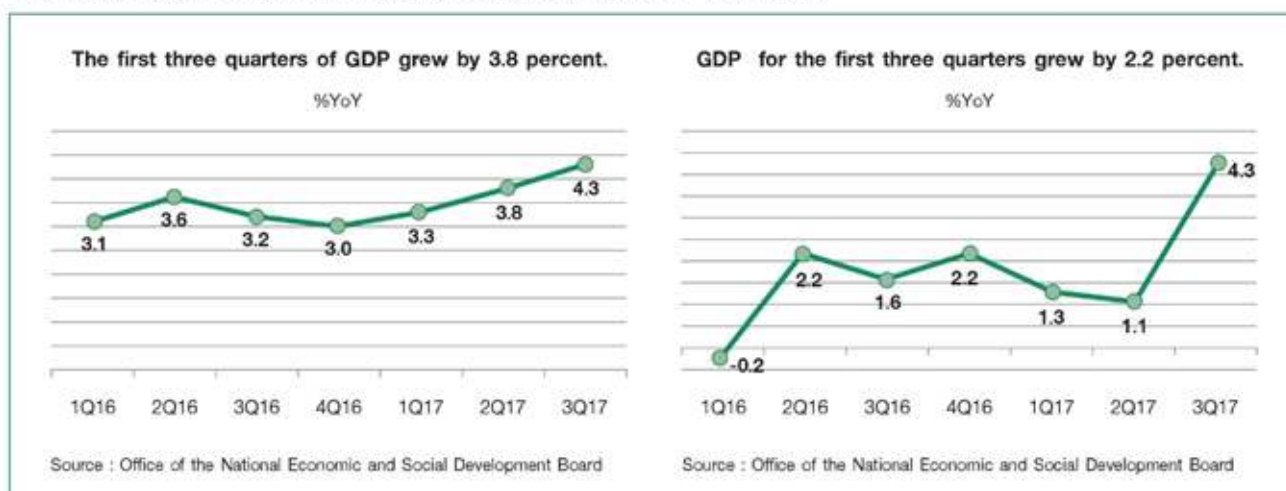
Industrial Economic Status (MPI) in 2017 expanded by 1.58%, close to 2016, with MPI expanding by 1.6%. 2560, such as electronics (Exports to the mainstream markets and trends in The Internet of Things (IoT) automobiles (an expansion of the domestic market due to internal economic conditions (Expansion) Food Industry (From increased productivity. Moreover, the food industry has been driven by export growth as demand for food continues to grow. Consumption in the country increased.)



Trends of 2018

The MPI growth rate in 2018 is projected to expand at between 1.5 and 2.5 per cent, supported by a recovery in the global economy, which will support export growth. Continuously driving propensity for government investment. In conjunction with the East Economic Corridor Development (EEC)

Thailand's Economic and Industrial Overview for 2017 and 2016



Industrial growth in the first three quarters of 2017 was driven by a recovery in industrial production and the export industry improved. According to the recovery of the world economy.

GDP in the first three quarters of the year, 2560 grew by 2.2 percent, a sharp increase from the first two quarters of 2017, which grew by 1.2 percent. More dispersed in key industries such as automotive, engines, equipment and components, electronic tubes and electronic components. Manufacture of basic iron and steel products; Rubber products; Processing and preserving of fish and fishery products; Products derived from refining petroleum plastic product

Global economy in 2017 The IMF is expected to grow by 3.7 percent, up by 3.2 percent in 2016. Overall, the global economy recovered. Many economies expanded by 2016. The economies of other countries expanded relatively low in the first half of 2017, but gradually recovered following the recovery of the global economy. As a result, the demand for goods in the global market increased. As a result, the manufacturing sector of each country increased compared to last year and the unemployment rate remained low. The confidence in the recovery of the domestic economy and finance. As a result, in the end of 2017, some countries have adjusted their policy rates. The central bank of South Korea has raised interest rates. The policy rate is 1.50% from 1.25% (the first interest rate increase in 6 years from June 2011) and the Federal Reserve It has raised the policy rate by 0.25% from 1.00-1.25% to 1.25-1.50%. However, most countries still maintain policy rates to stabilize the economy. And the inflation rate is at the target level for the world economy. In 2018, the IMF expects to grow at a rate of 3.9 per cent in economic growth in Thailand. The Office of the Economic and Social Development Board and the National Society Expected to expand by 3.6-4.6 percent and average headline inflation in the range of 0.9-1.9 percent.

Oil situation in the world market Oil price is likely to increase continuously. The Dubai crude oil price in December 2016 was \$ 61.6 / barrel. Compared to December 2019, oil prices were at \$ 52.1 per barrel. For the year 2017, the Dubai crude oil price was \$ 53.2 / barrel. Compared to 2016, the average price was \$ 41.3 / barrel. Dubai crude oil price in 2018 is expected to rise from around 2017 and move within a range of \$ 55- \$ 60 a barrel. It is supported by rising oil demand due to the global economic recovery. And cooperation between manufacturers. OPEC and non-OPEC decide to extend capacity reduction for NYMEX crude for March delivery at \$ 64.5 / barrel. It is supported by the expansion of the world economy. This has resulted in increased demand for oil. OPEC will reduce production capacity by the end of 2018. However, the next OPEX cut will be revised in June. 2561 to assess the impact on oil prices and oil prices on the market from the reduction of production capacity.

For the whole of the year 2560, supply indicators for new housing projects in Bangkok - Vicinity, although the number of projects decreased. The number of units and the value of the project increased. Due to the adjustment of the selling price to the medium-high purchasing group, the sales price per unit increased from the previous year. The highest selling price for condominiums and housing projects is in the range of Bt2.01- Bt3.00. The most new condominium projects in 2017 are located in the BTS and MRT lines already newest housing project launched. It is located in the newly completed Metro Line and is open for service. (MRT Purple Line) and marking the Metro under construction. (Green line, north and south) and it is noteworthy that Major shareholders listed on the SET Listed Companies saw an increase in new sales of 81.1% and 82.2% in the number of units and value respectively. In 2016, the Listed Companies accounted for 69.7% and 72.6% respectively. See Medium and small businesses not listed on the SET. Non-Listed Companies, which lose their competency. In terms of financial cost and brand equity, the proportion of new projects sold decreased in the past year.

The housing market trend in 2018 is expected to be positive and residential demand will continue to grow from 2017 due to the advent of entrepreneurship. In addition, they are competing to buy real money at a relatively high level. And open the project in a more potential location. Real Estate Data Center expects Listed Companies to continue to dominate the growing market and Non-Listed Companies. Although there is hope that in 2018 will have better sales and performance than the year 2017, but may encounter financial barriers and confidence in the brand of the buyer, resulting in a proportion of sales. New decrease

In the year 2017, the number of completed units was reduced. 12.3 compared to 2016 or down from 126,543 units to 111,032 units. The completed housing units have been significantly reduced from 2019 as condominium units. (Down 18.0 percent). The flat occupancy declined by 4.5 percent (see table).

Category	Q4/2016	Q1/2017	Q2/2017	Q3/2017	Q4/2017	YoY	Y2016	Y2017	YoY
House	14,437	13,321	11,244	12,773	13,903	-3.7%	53,657	51,241	-4.5%
Condominium	10,497	10,423	17,749	18,818	12,801	21.9%	72,886	59,791	-18.0%
Unit 0	24,934	32,744	28,993	31,591	26,704	7.1%	126,543	111,032	-12.3%

Source : Real Estate Information Center GHB



Source : Real Estate Information Center GHB

Regarding the upward trend, the number of registered newcomers in Bangkok-Vicinity in 2018 is expected to be approximately 128,000 units, an increase of 13.1% from 2016, with the expected range of 126,000 to 129,000 units.

Trends in condominium market and competition situation

Summarize the project of the company with the projects of other operators in the vicinity.

Area	Company Projects	Project of other operators	
		Project	Developer
Rama 3	Le Rich Rama 3	LPN Rama 3 The TRUST	LPN Development Public Company Limited The Confidence Co., Ltd.
Bang Son	Rich Park @ Bang-Son Station	BANGKOK HORIZON Limited U delight	Chao Phraya Mahanakorn Public Company Grand Unity Development Co., Ltd.
Taopoon	Rich Park @ Taopoon Interchange	THE TREE Chewathai Interchange	PRUKSA REAL ESTATE PUBLIC COMPANY LIMITED Chewathai Company Limited
Ratchapruek	The Richville Ratchapruek	Veronica Ratchapruek Casa presto Ratchapruek	Viridian Prompt QUALITY HOUSES PUBLIC COMPANY LIMITED
Sukhumvit 105	The Rich Biz Home	Le Nectar Floraville LPN bearings PLEX Bangna	Boon Boon Co., Ltd. FLAVOR VILLAGE GROUP CO., LTD. LPN Development Public Company Limited Real Estate Asset Development Co., Ltd.
Sai Ma	Rich Park @ Chao Phraya	Metro Riverfront D Condo Rattanathibet Supalai City Resort Prangklao Aspire Rattanathibet	PROPERTY PERFECT PUBLIC COMPANY LIMITED Sansiri Public Company Limited Supalai Public Company Limited QUALITY HOUSES PUBLIC COMPANY LIMITED
Sathorn - Taksin	The Rich Sathorn - Taksin	Bright	Albright Holdings Limited
Srinakarin	Rich Park @ Triple Station	The Room Nye The Base Rama 9 Lumpini Place Srinakarin - Huamark Station	Land & Houses Public Company Limited Sansiri Public Company Limited Sansiri Public Company Limited LPN Development Public Company Limited
Sukhumvit 3	The Rich Nana	Asthon (Asoke) The Esse (Asoke) Noble Ploenchit HYDE 11	Ananda Development Co., Ltd. PUBLIC COMPANY LIMITED Singha Estate Public Company Limited Noble Development Public Company Limited Grande Asset Hotels & Property Public Company Limited



Company Competitiveness

- The company believes in the company's project to be competitive with other developers' projects.
- Location of the project
the company top priority is the location of the project to develop real estate to present to the consumer. It must be in a good location with potential near important places such as schools, department stores, hospitals, etc. The transportation is convenient, near the current Metro Line or will be under construction in the future or close to the highway or ring road. The company believes that the company's projects will be well received by customers.
- unique project design
The company designs projects that address the needs and lifestyle of consumers. The layout to suit the location and allocate space to fully utilize. Market demand is constantly changing. The company's projects will be designed by leading architects who have a good reputation and experience in the business.
- Customer Relationship Management
The Company establishes business policies, to focus on customer satisfaction. The Customer Relationship Management (CRM) system is used to manage both existing and new customers. Every customer database is stored and have continued communication with these customers. Let customers engage with the company to build good relationship in the long run. This will lead to referrals and referrals about the company's projects to other consumers.

2.1 Product and Service Procurement

2.1.1 Acquisition of Products for Sale

Supplying land

The Company has a land acquisition channel for the development of projects from various sources, including land reconnaissance by the company's executives, who have long-term experience in real estate and there are good connections with people in various businesses or who has land in possession Land acquisition from land brokers or the provision of land through property auctions from financial institutions, which are non-performing collateralized assets. The company will consider buying land that has been considered for the potential location of the land and then can develop real estate projects such as the consumer needs to buy housing in the neighborhood. The infrastructure development in that area is sufficient. The Company will conduct feasibility study of the project in terms of marketing, finance, construction or related laws. The feasibility study of the project shows that there is potential for project development and they can make a reasonable return. The company will set the purchase price and negotiate to buy the land from the owner of the property. The Company's policy is to purchase land for immediate development and will not buy land to wait. It is not necessary to bear the cost of holding land. Currently, the Company has no land for development. However, the company is determined to find potential land on a regular basis, when the company finds potential and suitable land for development. The company is ready to continue developing the land.

If the company buys land from someone who may have conflicts. The Company will comply with the policy on inter-company transactions.

Procurement Construction Consultant

In selecting construction consultants. The company will open an auction to select from 2 to 3 consulting firms to submit proposals to the company. The company will consider the price offered, experience and work readiness. Selection Process Construction consultants will advise. Check the quality and accuracy of the details, procedures, techniques, methods of work, installation and testing work during construction to completion for low-rise projects such as Single House

and Townhouse / Townhome The company may not be required to hire external construction consultants. The internal team of the company has the ability to perform this function in certain projects such as The Rich Home, Sukhumvit 105, etc. For more than 8 stories tall or buildings higher than 23 meters up, the building is located. In high-rise buildings as defined in the Building Control Act 1979, there are more stringent building requirements, such as ventilation, Fire protection system, sewage treatment system, sewerage system, water supply system and elevator system. Therefore, the company needed to hire an expert external construction consultant. To coordinate with the contractor and the construction inspection company to ensure that the construction is in accordance with the law. In addition, the Company will hire an external construction consultant as requested by the bank.

Procurement of contractors

The Company has an internal unit to coordinate to coordinate the outsourcing of contractors from outside companies. The company has a policy to select the main contractor to bid on all projects. There will be 3 applicants for the bid. The Company will select from the following criteria: price, experience, reputation and past performance. Especially works that are similar to the company's projects. Construction work Punctual delivery time Also consider the readiness of the work and the financial status of the contractor. In the past, the company never had a direct dispute with the contractor.

Procurement of construction materials and goods needed for project development.

In the procurement of construction materials for the construction of the project. The contractor will be responsible for the purchase of major construction materials, such as brick, lime, sand and steel, and will be responsible for the cost of the construction materials. The company will determine the quality and standard of construction materials used in the project to the contractor. The contractor will evaluate and calculate the cost of construction materials that will be used as part of the construction contract. While some building materials are used in large numbers in the same way or can be counted. And the unit price is quite high. The company will be responsible for its own pile, elevator, sanitary ware, air conditioning. Generators are available from all local distributors. The company does not have a policy to purchase a large number of building materials as inventory.

In the past to the present. The company does not rely on any particular vendor or external contractor. Since the company has contact with suppliers who are suppliers of construction materials and have about 10 relationships. No purchase from any distributor accounts for more than 30% of total purchase or hire purchase value. Meanwhile, in some years, there may be outsourcing of external contractors, which accounts for a relatively high proportion compared to total purchase or procurement. However, it is considered as a normal business with high contractor costs, according to the size of the project. In contracting, the contractor will have to make a contract of guarantee to the company in accordance with the value of the contract to build confidence in the work and construction of the company. The company can choose to outsource the outsourced contractors by bidding on the prices offered by the outside contractors. It makes no dependence on any external contractor in any way.



2.5 Unrepresented work

As of December 31, 2017, the Company had the number of reserved units. The contract is for the purchase of 1,180 units worth 4,012,190,000 Baht. The details are as follows:

project	Project Value (Million Baht)	Unit amount	Progress in construction	Number of units booked or contracted but not delivered.		Expected time to transfer ownership
				Unit	Value	
Condominium						
- Le Rich Sathu-pradit	990.00	422	100.00	3	12.35	2560
- Rich Park @ Tao Park Interchange	1,799.00	735	100.00	5	12.72	2560
- Rich Park @ Chao Phraya	1,372.00	635	100.00	47	93.05	2560
- Rich Park @ Triple Station	2,700.00	1,089	89.00	871	2,283.87	2561
- Rich Park Terminal	1,660.00	563	-	60	154.45	2562
- The Rich @ Sathorn - Taksin	2,100.00	510	100.00	44	187.73	2560
- The Rich NANA	3,838.00	377	-	125	1,133.41	2563
- The 8 Collection	350.00	77	-	16	76.70	2562
Townhouse / Townhome / Home Office / Freehold						
- The Rich Biz Home Sukhumvit 105	671	140	72.00	-	-	2560
- The Richville - Ratchaphruek	572	173	47.00	7	21.75	2560
- The Rich - Avenue	360	16	-	2	36.16	2562
Total	16,412	4,737		1,180	4,012.19	

Risk Factors

Risk Factors in the Company's Business that May Affect the Company's Operations and Performance
Significantly the guidelines for risk prevention can be summarized as follows.

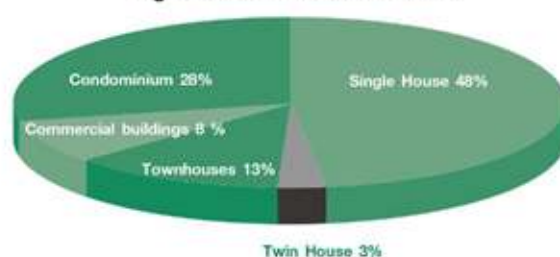
Risk in business

The risk of a company operating in a highly competitive industry.

Real Estate Information Center GHB Disclosure of completed housing information, newly registered In Bangkok, 5 provinces (Nonthaburi, Pathumthani, Samutprakarn, Samut Sakhon, Nakornpathom), there were 18,626 units in the first quarter of 2012, down 55% from the same period of 2016, of which 41,170 Of the 18,626 new residential units newly registered, the total was 3,836 units in January, Total 4,607 units in March and 10,183 units in March. The total number of newly built residences in the first quarter of 2017 was 7,888 units, down 55% from the same period in 2016 and 10,738 units in the five provinces. 55% from the same period of 2016, divided into units of 5,295 units, representing 28% of the total registered units.) 8,918 units accounted for 48%, townhouses 2,343 Commercial buildings occupied 1,543 units, or 8%, and 527 units accounted for 3%. The top five new low-rise units were registered in the first quarter of 2016. Amphoe Mueang Nakhon Pathom 966 units Amphoe Bang Phli 949 units Amphoe Mueang Samut Sakhon 917 units and Mueang Samut Prakan 612 unit's area with housing units Newly registered units of the top 5 in the first quarter of 2560, including 900 units in Bang Bua Thong district, Muang district, Samut Prakan 871 units, 518 units, Chatuchak, Lat Phrao 509 units and 509 units of Sathon.

In the first quarter of 2017, there were no new houses built. And the number of completed housing registered type of condominium project. As a result, the number of registered dwellings decreased only slightly.

The proportion of housing newly registered. First Class, 2017



Source : Real Estate Information Center GHB

For the whole year 2017, the project supply indicators New housing sales in Bangkok - Vicinity, although the number of projects decreased. The number of units and the value of the project increased. Because of the adjustment. Selling prices to match the purchasing power at medium to high level increased, the average selling price per unit increased from the previous year with the most open price range for condominiums and housing projects will be in the range of 2.01 - THB 3.00 milli on. The newest condominium project opened in 2017 will be in the BTS and MRT lines which have been open for a long time. Newest housing project launched. It is in the path of the newly created Metro. Finished and opened. (MRT Purple Line) and marking the Metro under construction. (Green line, north and south) and it is noteworthy that Major listed companies have

increased 81.1% and 82.2% respectively in terms of number of units and value, respectively. In 2016, the Listed Companies accounted for 69.7% and 72.6% respectively. Non-Listed Companies that lose their competitiveness in terms of financial cost and brand equity, the proportion of new projects sold decreased in the past year.

From the market situation in 2017, the competition is high. The company has improved the product to meet the consumer market more. Most of our customers are income earners who are capable of purchasing products that match their products.

The new marketing channels. To increase revenue. The development of their own brand to ensure confidence in the consumer. So, made during 2017 The company has higher revenue recognition. Especially the condominium built in the year 2017, The Rich @ Sathorn-Taksin Project and completed projects

The Company recognizes revenue from real estate business as condominium.

The Company's main income came from its development of condominium projects. Since the establishment of the company.

As at December 31, 2017, the Company has developed 16 projects, which are for the development of 13 condominium projects, which have been sold and closed for the project, ie, Richie Ratchada-Sutthisan Project Rich @ Ari Station The projects under construction are The Rich @ Sathorn - Taksin, Rich Park @ Triple Station, The Rich @ Nana, Rich Park Terminal. 2015 -2017 Revenue from condominiums accounts for more than 95.59% of total revenue in 2017, so the company may be at risk if the condominium market is saturated and regressing, which may affect its earnings significantly.

However, the company is not specialized in the development of condo-only real estate. He has extensive experience in the development of low-rise projects such as The Richville, Bang Bua Thong. At present, the townhouses / townhouses are being developed, namely, The Rich Business Home Sukhumvit 105 and The Rich Ville Ratchaphruek. This will help spread the awareness of income apart from the condominium only. The management team of the company believed that from experience in the real estate industry for more than 16 years, as well as skilled personnel will be able to study the implementation of the plan to develop the project successfully and reach the needs of consumers.

Proportion of condominium revenue to total revenues for the year 2015 - 2017 (Unit: Million Baht)

Project	2015	2016	2017
Total revenue from sales of real estate	507.48	553.17	1,314.41
Condominium	441.53	462.13	1,256.56
- Le Rich Rama 3	11.86	6.2	125.74
- The Rich Sathorn - Taksin			751.27
- Rich Park @ Bang Son Station	49.32	72.23	33.42
- Rich Park @ Taopoon Interchange	307.7	90.53	45.84
- Rich Park @ Chao Phraya	72.65	293.17	300.29
Town home	65.95	91.04	57.85
- The Rich Biz Home Sukhumvit 105	58.66	35.85	35.15
- The Rich Ville Ratchaphruek	7.29	55.19	22.70

Source : Richy Place 2002 Plc.

The risk of earnings depends on the success of the project being developed.

As at December 31, 2017, the Company has projects under construction and is expected to recognize income when transferring ownership. 7 projects The Rich @ Home Sukhumvit 105, The Rich @ The Nana, and The Richville Ratchapruerk Project by The Rich @ Sathorn Taksin, Rich Park @ Triple Station. Rich @ Sathorn Taksin finished construction and revenue recognition in the year 2060. Project Rich Park @ Triple Station. The Company expects to complete the construction and transfer its ownership to customers. The revenue is expected to be recognized within the second quarter of 2018, while the Rich Part- By the year 2019, The Rich @ Nana can be recognized in the year 2020.

In the year 2017, the Rich Sathorn-Taksin project valued at approximately Baht 2,100 million. As of December 31, 2017, the revenue recognition was as high as 57% of total revenue in 2017. Project Rich Park @ Triple Station Construction completed and transfer ownership to customers in the second quarter of 2018.

In addition, the Company may be at risk of not receiving the expected results. If there is uncertainty about the construction or success of the project development. The success of the development of real estate development projects. It depends on many factors. Contains sufficient funds for project turnover. Market conditions of the real estate and economy in Thailand Construction Materials The buyer's confidence, such as the interest rate is another factor that motivates buyers to buy housing.

However, the Company has been monitoring and analyzing the economic situation in the country that may affect many factors such as the change of interest rate, inflation Modification of lending regulations by commercial banks by setting up a loan to value ratio, as well as industrial real estate, such as the number of building permits for housing. Number of condominiums transferred, the progress of government building projects, such as the rapid transit system, high Speed Train Project and other factors that affect the success of the project, such as demand trends, consumer housing and consumer confidence. The company will be able to strategically tailor its changing environment and respond to the needs of the market in a timely manner. In addition, the Company has set the criteria for considering investment in the development of each project (Feasibility study). From product details, location to investment and return on investment.

The risk of future performance is not met because the customer does not transfer the date specified in the contract.

As at December 31, 2017, the Company has a total of 11 projects, which are reserved by the customers for 1,180 units, totaling Baht 4,010.75 million. Project Rich Park @ Triple Station, The Rich Nana, amounting to 2,283.86 million baht, 1,133.41 million baht, respectively. In the year 2018, the Company is in the process of transferring its customers to inspect the apartments and coordinating with customers to apply for loans with financial institutions in preparation for the transfer of ownership of the condominium units.



The number of units reserved by the customer / contract of sale, but not transferred to the project as of December 31, 2017.

project	Project Value (Million Baht)	Total Units	Progress in construction	Number of units booked or contracted but not delivered.		Expected time to transfer ownership
				Units	Value (MB)	
Condominium						
- Le Rich Sathu-pradit	990.00	422	100.00	3	12.35	2560
- Rich Park @ Tao Park Interchange	1,799.00	735	100.00	5	12.72	2560
- Rich Park @ Chao Phraya	1,372.00	635	100.00	47	93.05	2560
- Rich Park @ Triple Station	2,700.00	1,089	89.00	871	2,283.87	2561
- Rich Park Terminal	1,660.00	563	-	60	154.45	2562
- The Rich @ Sathorn - Taksin	2,100.00	510	100.00	44	187.73	2560
- The Rich NANA	3,838.00	377	-	125	1,133.41	2563
- The 8 Collection	350.00	77	-	16	76.70	2562
Townhouse / Townhome / Home Office / Freehold						
- The Rich Biz Home Sukhumvit 105	671	140	72.00	-	-	2560
- The Richville - Ratchaphruek	572	173	47.00	7	21.75	2560
- The Rich - Avenue	360	16	-	2	36.16	2562
Total	16,412	4,737		1,180	4,012.19	

Source : Richy Place 2002 Plc.

The risk of delays and the quality of the contractor's work and the shortage of workers.

Risk of contractor delayed delivery due to contractor's lack of expertise or shortage of skilled labor, contractor or contractor to deliver on time, but the quality of work may not meet the standards set. The company can not effectively control its costs or may not be able to deliver its real estate projects to customers as scheduled. To reduce the risk. The Company has a policy to select the main contractor to bid on all projects. There will be 3 applicants for the bid. The Company will select from the criteria of experience, reputation and past performance. Especially works that are similar to the company's projects. Construction work Punctual delivery time Also consider the readiness of the work and the financial status of the contractor.

In the past to the present. The company does not rely on any particular vendor or external contractor. Since the company has contact with suppliers who are suppliers of construction materials and have about 10 relationships. No purchase from any distributor accounts for more than 30% of total purchase or hire purchase value. Meanwhile, in some years, there may be outsourcing of external contractors, which accounts for a relatively high proportion compared to total purchase or procurement. However, it is considered as a normal business with high contractor costs, according to the size of the project. In the hiring. The contractor will have to make a surety loan contract for the company, in order to build confidence in the work and construction of the company. The company can choose to outsource the outsourced contractors by bidding on the prices offered by the outside contractors. It makes no dependence on any external contractor in any way.

Risk of change in lending policy of commercial banks

The increase and decrease. Interest rates will be an important factor in lowering the ability of customers to purchase housing because most customers will apply for housing loans from financial institutions. Therefore, the increase in interest rates and the conditions for repayment will reduce the amount of loans from institutions and reduce the ability to purchase housing. In addition, interest rates are another important factor. The incentives to purchase a customer housing. With higher borrowing rates, the decision to purchase a residential home will be more difficult, which will lead to a slowdown in purchasing decisions. However, the Company has been monitoring the economic situation in Thailand which may affect the interest rate. The company has developed a marketing plan to support interest rate fluctuations and can use the market plan to match the interest rate at that moment in order to accelerate the rate of sale in case of unfavorable market conditions. Based on over 14 years' experience in real estate. The Company has faced the volatility of the Thai economy affecting real estate. The company is able to handle and manage the changes as well.

Risk from the Company's major shareholders influencing the management policy.

As of May 5, 2017, the share register book was closed. Is a major shareholder in the company. 46.59% of the total shares are held by Ms Sunee Satatinun, 6.4% by Ms. Pichaya Tansod, 4.2% from Mrs. Worapa Mon-arak. The proportion of 1.97%, Ms. Chaiyasit Viriyamettakul has a proportion of 1.53%, Waranya Pinsam-ang has a proportion of 1.53%, Mr. Karoon Chandragu 1.38%, Mr. Tanasarn Maneepeerakul, 1.21%, Mr. Rachata Raibangyang, 1.16% Mrs. Niorn Maneepeerakul, has a proportion of 0.56%, and the general public is 31.35% of the issued and paid up capital. Therefore, the Company and its minority shareholders may be exposed to risk from the Ataboonwongse Group. The resolution of the shareholders' meeting is almost complete. Or the resolution of other matters requiring the majority of the shareholders meeting. Except that the law or the Company's Articles of Association stipulates that three-fourths of the shareholders' Other shareholders may not be able to collect the votes to balance the power proposed by the Attasubwong Group. However, the Company has appointed 4 independent directors, one of whom is Chairman and 3 members of the Audit Committee, to review and consider to prevent possible conflicts and to ensure transparency. Company Operations

Risks from Regulatory Change The law may affect the real estate business.

Changing the rules relating to the real estate business is one of the factors that can affect the company's operating costs and expenses. If not followed up and thoroughly studied the rules, then the company may not comply with the revised regulations. This may have a negative impact on the company's cost because it needs to be modified to be accurate. Important changes, such as Land Acquisition Act 2000, which deals with the development of the company's projects, such as the allocation of land. Determining the Global Soil Area Community Regulation Environmental Impact Assessment and High Building Audit However, the company has studied and tracked. The Act It also includes updated and relevant regulations, such as changes to land use rules or transportation plans. (Which may be expropriated) in order to ensure that the company complies with the requirements regularly and does not cause any problems in the future. This will allow the company to adjust and correct its operations in a timely manner and there is no need to modify the scheme in the future. It does not track changes in the relevant rules that cause a higher cost to the company.

However, the company has studied. Follow up on regulatory changes. That may happen continuously. To prepare for the development of real estate development projects in line with the changes that may occur. Along with the market study regularly. As a result of this preparation, the Company is confident that it will not be significantly affected by the change.



Property Used in Business

Main assets used in the business

The principal assets used in the Company's business are property, land and equipment. Land Development Costs and land awaiting development. The details are as follows

4.1.1 Equipment – net price

As at December 31, 2017, December 31, 2016 and December 31, 2015, the Company had net book values in the financial statements of Baht 37.16 million, Baht 40.89 million and Baht 9.47 million, respectively. The details are as follows

(unit : million)

List	Ownership	Netbook value			Obligation 2017
		December 31,	December 31,	December 31,	
			2015	2016	
Office Equipment	Owner	1.40	1.04	0.72	None
Office Furniture	Owner	1.94	1.32	0.78	None
Computer Appliance	Owner	0.50	0.49	0.41	None
Vehicle	Owner	0.01	0.00	0.00	None
Office equipment for sales dept	Owner	2.82	7.01	6.68	None
Office equipment for sale office	Owner	0.12	0.13	0.06	None
Sale office furniture	Owner	1.29	1.31	2.02	None
Sale office	Owner	1.39	29.59	26.49	None
Total net book value		9.47	40.89	37.16	

4.1.2 Real estate development costs

The Company's real estate development cost as of 31 December 2017 has a net book value of Baht 5,613.96 million. The details are as follows:

Order	Project Name	Area (Rai)	Book Value as of December 31, 2016	Book Value as of December 31, 2017	Estimate cost	Evaluation date	Nature of ownership	Obligation
1	Rich Park @ Bangson Station	3 3-21.5	21.68	-	282.97 ml ¹	15 Oct 56	Owner	No obligation
2	Le Rich Praram 3	2-1-4.4	122.83	21.30	269.19 ml ¹	15 Oct 56	Owner	No obligation
3	Rich Park @ Taopoon Interchange	3-0-64.6	257.74	231.50	606.20 ml ²	15 Oct 56	Owner	No obligation
4	The Rich Biz Home Sukhumvit 105	13-2-88	245.58	188.61	410.90 ml ²	15 Oct 56	Owner	Secured mortgage with financial institution received total amount of 536 million baht.
5	Le Rich @ Aree Station	0-2-0	-	-	53.50 ml ³	14 Mar 56	Owner	No obligation
6	Rich Park @ Chaopraya	2-0-86	667.87	433.03	88.60 ml ⁴	3 June 56	Owner	Mortgage collateral with financial institutions received a total amount of 725.89 million.

Order	Project Name	Area (Rai)	Book Value as of December 31, 2016	Book Value as of December 31, 2017	Estimate cost	Evaluation date	Nature of ownership	Obligation
8	The Rich@Sathorn-Taksin	3-1-18.42	1,111.14	777.89	388.50 ml ¹⁸	15 May 57	Owner	Mortgage collateral against financial institutions received a credit line of 810.36 million.
9	The Rich@Nana	2-0-44.10	1,062.40	1,132.13	1,005.36 ml ¹⁹	8 Dec58	Owner	Mortgage collateral with financial institution 403
10	1. Rich Park@Tripple Station 2. Srinakarin Phase 2	8-0-22	732.00 -	1,954.86 0.65	757.2 ml ²¹	24 Nov 58	Owner	Mortgage collateral with financial institutions. Total credit limit 1,696 minus
11	Rich Park Terminal	3-0-19	335.36	366.48	-	-	Subsidiary	
12	The 8 Collection	0-2-52	91.62	95.77	-	-	Owner	Mortgage collateral with financial institutions. Total credit limit of 588.5 million baht.
13	The Rich Avenue	1-66-7	-	226.96	-	-	Owner	No obligation
	Total		4,865.67	5,613.96				

- Remarks :
- ¹⁸ Appraised by Agency for Real Estate Affairs Co., LTD., a property valuation company approved by Securities and Exchange Commission, Asset valuation by Market Comparison (Market Approach)
 - ¹⁹ Appraised by Agency for Real Estate Affairs Co., LTD, a property valuation company approved by Securities and Exchange Commission, the assets are valued by the residual value method.
 - ²⁰ appraised by Chinese Thai Appraisal Co., Ltd, a property valuation company approved by Securities and Exchange Commission Asset valuation by Market Comparison (Market Approach)
 - ²¹ Appraised by Grow Estimation Co., Ltd., a property valuation company approved by Securities and Exchange Commission Asset valuation by market comparison method.
 - ²² Appraised by Agency for Real Estate Affairs Co., LTD, a property valuation company approved by Securities and Exchange Commission the value of the assets is determined by the cost approach.
 - ²³ Appraised by Landmark Consultants Co., Ltd., a property valuation company approved by Securities and Exchange Commission, the assets are valued by Market Approach.
 - ²⁴ The company has purchased land and transferred the ownership as of 29 November 2013.
 - ²⁵ The appraised price is lower than book value due to the date of appraisal, the property has not been built yet. As of March 31, 2014, the project has started to develop and recording into the accounting book value.
 - ²⁶ The appraised price is lower than book value due to the date of appraisal, the property has not been built yet, land reclamation and project development costs have not been accounting into book value.
 - ²⁷ The appraised price is lower than book value due to the date of appraisal, the property has not been built yet, land reclamation and project development costs have not been accounting into book value.
 - ²⁸ Appraised by Agency for Real Estate Affairs, Co., Ltd., a property valuation company approved by Securities and Exchange Commission The value of the assets is determined by the cost approach.
 - ²⁹ Appraised by Future Appraisal Co., Ltd, a property valuation company approved by Kiatnakin Bank Public Company Limited has appraised the value of its assets using Market Approach.

4.1.3 Deposit of land

As of December 31, 2017. 40.00 million Baht, which is under study.

Intangible assets

Intangible assets as at December 31, 2015, December 31, 2016 and December 31, 2017 are as follows: Intangible assets used in the financial statements are Baht 2.10 million, Baht 1.42 million and Baht 0.71 million, respectively. The details are as follows

Unit : Million Baht

List	Netbook Value		
	December 31, 2015	December 31, 2016	December 31, 2017
Accounting software	2.10	1.42	0.71

Summary of other relevant contracts

4.3.1 Construction Service and Lease agreements

The Company has leased office space which is used for the head office of the Company. The details of the lease agreement are summarized as follows:

4.3.1.1 Lease agreement

Parties	: Ataboon Asset Company Limited ("the lessor"), a connected person of the Company.
	: Richy Place 2002 Public Company Limited ("Tenant")
Rental Location	: Room No. 701, 7th Floor, located at 667/15 Charansanitwong Road., Arun Amarin, Bangkok Noi area has a total usable area of 541.67 square meters.
Duration	: 3 years from 1 March 2017 to 29 February 2020.
Rental Rate	: The rental fee is 75,833.80 Baht per month.
Contract renewal	: If the company wishes to lease the premises after the lease term. The Company shall inform the lessor in writing at least 120 days in advance, and the parties shall agree on a new rental rate before the lease term expires no less than 30 days.

4.3.1.2 Service contract

Parties	: Ataboon Asset Company Limited ("Service Provider"), a connected person of the Company.
	: Richy Place 2002 Public Company Limited ("Service Receiver")
Property	: The space in the building. Room No. 701, 7th Floor, located at 667/15 Charansanitwong Road., Arun Amarin, Bangkok Noi area has a total usable area of 541.67 square meters.
Duration	: 3 years from 1 March 2017 to 29 February 2020.
Service Fee	: Service Fee and Deposit money 60,856.62 baht per month.
Terms of renewal	: The service contract expires upon the expiration of the Lease Agreement. The service contract will be effective throughout the term of the lease.

4.3.2 Construction contracts

As at December 31, 2017, the Company has unfinished construction contracts as follows:

Project	Contract	Contract period	Remuneration / Terms of Payment
Rich Park @ Tripple Station	Contract for structural construction contract Richy Place 2002 PLC. ("Employer") TTS Engineering Co., Ltd. ("Contractor")	August 1, 2016 to May 31, 2018.	Total Construction Cost 1,085,000,000.00 Baht
Rich Park @ Tripple Station	Furniture Making Contract Richy Place 2002 PLC. ("Employer") Lixil (Thailand) Public Company Limited. ("Contractor")	May 2, 2017 to February 3, 2018.	Total Construction Cost 31,656,000.00 Baht
Rich Park @ Tripple Station	Furniture Making Contract Richy Place 2002 PLC. ("Employer") Co., Ltd. ("Contractor")	September, 28 2017 to January, 31 2018	Total Construction Cost 8,569,758.00 Baht

4.3.3 Construction Management contract

As at 31 December 2016, the Company has the following construction management contracts:

Project	Contract	Contract period	Remuneration / Terms of Payment
The Rich @ Nana	Contract for structural construction contract Richy Place 2002 PLC. ("Employer") Minerva Management Public Company Limited. ("Contractor")	September 1, 2015 to April 30, 2020.	Total Construction Cost 12,000,000 Baht
Rich Park @ Tripple Station	Contract for structural construction contract Richy Place 2002 PLC. ("Employer") KCS & Associates Co., Ltd. ("Contractor")	October 1, 2015 to March 31, 2018.	Total Construction Cost 10,218,500.00 Baht
Rich Park Terminal	Contract for structural construction contract Richy Place 2002 PLC. ("Employer") Minerva Management Public Company Limited. ("Contractor")	23 August 2016 to 31 November 2019	Total Construction Cost 6,500,000.00 Baht

4.3.4 Design contracts

As of December 31, 2016, there are design contracts as follows:

Project	Contract	Contract period	Remuneration / Terms of Payment
The Rich Nana	Project Design Contract Richy Place 2002 PLC. ("Employer") Plan Studio Co., Ltd. ("Contractor")	October 10, 2015 to April 30, 2020.	Total Construction Cost 7,290,000 Baht
The Rich Nana	Project Design Contract Richy Place 2002 PLC. ("Employer") Blue Planet Co., Ltd. ("Contractor")	August 17, 2015 to April 30, 2020.	Total Construction Cost 500,000 Baht
Rich Park@Tripple Station	Project Design Contract Richy Place 2002 PLC. ("Employer") Blue Planet Co., Ltd. ("Contractor")	August 17, 2015 to March 31, 2018.	Total Construction Cost 750,000 Baht
Rich Park@Tripple Station	Project Design Contract Richy Place 2002 PLC. ("Employer") Plan Studio Co., Ltd. ("Contractor")	23 September 2015 to 31 March 2018	Total Construction Cost 10,300,000 Baht
Rich Park Terminal	Project Design Contract Richy Place 2002 PLC. ("Employer") Plan Studio Co., Ltd. ("Contractor")	July 26, 2016 to November 31, 2019	Total Construction Cost 6,741,000 Baht
Rich Park Terminal	Project Design Contract Richy Place 2002 PLC. ("Employer") Mr. Supoj Supraditarnporn ("Contractor")	July 25, 2016 to November 31, 2019	Total Construction Cost 650,000 Baht
Rich Park Terminal	Project Design Contract Richy Place 2002 PLC. ("Employer") Mr. Supoj Supraditarnporn ("Contractor")	June 27, 2016 to November 31, 2019	Total Construction Cost 300,000 Baht
Rich Park Terminal	Project Design Contract Richy Place 2002 PLC. ("Employer") Plan Studio Co., Ltd. ("Contractor")	June 16, 2016 to November 31, 2019	Total Construction Cost 2,354,000 Baht
Rich Park Terminal	Project Design Contract Richy Place 2002 PLC. ("Employer") PPL Engineers Co., Ltd. ("Contractor")	March 23, 2016 to November 31, 2019	Total Construction Cost 1,048,600 Baht
Rich Park Terminal	Project Design Contract Richy Place 2002 PLC. ("Employer") Bewcon Co.,Ltd. ("Contractor")	March 22, 2016 to November 31, 2019	Total Construction Cost 1,048,600 Baht
Rich Park Terminal	Project Design Contract Richy Place 2002 PLC. ("Employer") Pisud Co.,Ltd ("Contractor")	November 29, 2017 to November 31, 2019	Total Construction Cost 734,000 Baht
The 8 Collection	Project Design Contract Richy Place 2002 PLC. ("Employer") Quartect Corporation Co.,Ltd. ("Contractor")	December 30, 2016 to December 31, 2018	Total Construction Cost 1,284,000 Baht
The 8 Collection	Project Design Contract Richy Place 2002 PLC. ("Employer") Pisud Co.,Ltd ("Contractor")	April 19, 2016 to December 31, 2018	Total Construction Cost 668,780 Baht

Legal Dispute

The company has a legal dispute. This is a lawsuit or dispute that has not ended. As of December 31, 2016, there were 1 case as follows: Legal dispute

1. Case No. 680/2559, Southern Bangkok Civil Court

Richie Place 2002 Plc. Filed a lawsuit against Woraluk Property Public Company Limited.

This case was filed on March 31, 2019 on charges or basis of the offense. Wrong contract to buy and sell. Claim damages. The case is in the court of first instance. The court is scheduled to examine the plaintiff. On 29-31 March 2017 and April 4, 2560, and the defendant's hearing on 5 and 7 April 2017.

In addition, two defendant's witnesses were examined on 3rd and 29th May 2017, and again on July 12, 2017. The testimony was filed on July 25, the court then scheduled again on October 16, 2017, and on that date, the court set to examine three other defendants on November 30, 2017, and the other two will set the date again.

On the examination of November 30, 2017, one defendant was found guilty. On that date, the defendant could not be apprehended, so he was postponed again on December 15, 2017. The court scheduled the defendant's reappointment on February 2, 2018, and on March 27, 2018, respectively.

