Ref. CS./25 - 047

16 May 2025

Subject: Further notification on the Company and its subsidiaries' default on debts to financial institutions

To: President

The Stock Exchange of Thailand

As JCK Hospitality Public Company Limited (the "Company") would like to clarify the Company's default on debt repayment with a financial institution as previously disclosed on November 15, 2024. As of March 31, 2025, the Company has outstanding debt obligations with a financial institution, comprising a promissory note in the amount of Baht 28 million bearing interest at MLR +1% per annum; an overdraft facility totaling Baht 64.95 million bearing interest at MRR and MOR per annum; and a commercial loan of Baht 2.67 million bearing interest at MLR -1.3% per annum. The total outstanding debt amounts to Baht 95.62 million. However, due to the Company's financial liquidity problems, it has been unable to maintain the financial ratios stipulated in the loan agreements and has failed to make the principal and interest payments due in July 2024, accordance with the amounts and/or timelines specified in the agreements. Under the terms of the contracts, the financial institution has the right to impose default interest at the rate specified in the agreements. The Company is currently in the process of negotiating a debt restructuring agreement with the financial institution as an urgent measure, and is also seeking a waiver of the financial ratio maintenance conditions. A resolution is expected within the third quarter of 2025. Any significant progress will be disclosed to the Stock Exchange of Thailand.

In addition, as disclosed in the notes to the financial statements for the first quarter of 2025, CPT Hotel and Resort Co., Ltd., a subsidiary, has also defaulted on its loan obligations under the loan agreement. We would like to clarify that the subsidiary had entered into an agreement with the financial institution to make installment payments in accordance with the loan agreement. However, some payments were not made on schedule. Nonetheless, the subsidiary has since fully settled the overdue installments and is currently making payments in accordance with the agreed schedule. The financial institution has not taken any action against the subsidiary, and therefore, this is not considered a default event.

Please be informed accordingly.

JCK Hospitality Public Company Limited

(Mr.Wmon Detchkul)

Chief Executive Officer