

GRANDE ASSET

HOTELS & PROPERTY

STRICTLY PRIVATE & CONFIDENTIAL

16 October 2024

Charoen Cable TV Network Co., Ltd.

19/112 Sukhumvit Suite Building Sukhumvit 13, Khlong Toei Nuea, Wattana, Bangkok 10110

Re: Request for Execution of Novation Agreement

Dear Sirs,

We, Grande Asset Hotels and Property Public Company Limited, would like to inform you of our intention to sell and transfer Hyatt Regency Bangkok Sukhumvit Hotel, including all property, assets, and business contracts related to the Hotel business and operations, to Grand Residence International Company Limited (“GRI”). This transfer will encompass the assignment of all contractual rights and obligations under any existing contract or agreement we have with you. The targeted completion date of this transaction is **18 October 2024** (“**Completion Date**”).

The assignment of our rights and obligations under the existing contract or agreement entered into with you be executed through a novation agreement, structured as a tripartite agreement among us, GRI and you. This novation agreement will become effective on the Completion Date, ensuring a smooth and seamless transition of the Hotel operations.

In light of this assignment, we have prepared the draft novation agreement and kindly request your consideration to please have the authorized person(s) review and execute the enclosed novation agreement.

Furthermore, we request that all tax invoices, receipts, and any other required tax documents with respect to any purchase order with goods or services delivered: (i) on or prior to 17 October 2024 be addressed and issued directly to Grande Asset Hotels and Property Public Company Limited; or (ii) on or after 18 October 2024 be addressed and issued directly to GRI, in accordance with the provided details, including GRI’s VAT number as follows:

Grand Residence International Company Limited (VAT number: 0105567193385)
No. 112 H-Cape Serene Bangna-Sukhaphiban 2 Village,
Soi Sukhaphiban 2, Soi 15/1, Sukhaphiban 2 Road,
Prawet Sub-District, Prawet District,
Bangkok 10250, Thailand


We would appreciate your prompt attention to this matter and kindly request that you return the signed novation agreement to us by **18 October 2024, or as soon as practicable**, taking into account any internal or corporate approval processes you may need to follow. We understand that this request comes with short notice, and we are prepared to assist in any way to facilitate the process.

Should you have any questions or require further information, please do not hesitate to contact us.

Thank you for your cooperation and support during this transition.

Sincerely yours,

Grande Asset Hotels & Property Public Company Limited

By: 
Name: Samuel Carolus
Title: General Manager