

Translation

Italian-Thai Development Public Company Limited (“The Company”) is pleased to inform SET that on December 29, 2021, the Company and Nawarat Patanakarn Public Company Limited, in the name of **ITD-NAWARAT Joint Venture** signed a contract with State Railway of Thailand to proceed with Track Doubling Project: Den Chai - Chiang Rai - Chiang Khong Section, Contract 1: Den Chai to Ngao Section.

The details of the contract works are as follows:-

Description of works:

1. Construction of 103 km of new double track railway at-grade and elevated.
2. Construction of at-grade railway station building, and railway stop.
3. Civil engineering and other works e.g., drainage system, pedestrian bridges, fences, etc.
4. Construction of highway overpasses over the railway, highway underpass under the railway and other formation structure in order to solve the problem of intersection between highway and railway.
5. Meter Gauge Track work.
6. Construction of new railway tunnels and its utility system.
7. Supply and installation of Signaling and Telecommunications Systems along the line.
8. The removal of existing construction works and obstructions in the work areas.

Contract Value : THB 26,560,000,000 (Including VAT) with the following portion:

- Italian-Thai Development Public Company Limited 80%
Equivalent to THB 21,248,000,000
- Nawarat Patanakarn Public Company Limited 20%
Equivalent to THB 5,312,000,000

Period of Works : 2,160 Days

Please be informed accordingly.