

No.PFRD 011/2563

On 28 May 2020

RE: Notification of record date to determine the names of unitholders having the right to vote on a circular resolution of Samui Buri Property Fund (SBPF)

To: The President
Stock Exchange of Thailand

Principal Asset Management Company Limited (“Management Company”) as the management company of Samui Buri Property Fund, acronym “SBPF” (“Fund”) would like to inform that the Management Company received the a letter dated 27 March 2020 from Samui Buri Beach Resort Co., Ltd., a lessee of the Funds’ property, (“Company” or “Lessee”) requesting for exemption of rental payment due to the impact from Coronavirus Disease 2019 outbreak or COVID-19, resulting in the Company is not able to operate. In summary, the Lessee is affected from Coronavirus Disease 2019 outbreak (COVID-19). The customers and agents continually cancelled the lodging and services at the hotel since January 2563 as well as Thai Government announced the nationwide state of emergency. Therefore, the Lessee have to temporarily and officially suspend the hotel business and have the employee stop working since 1 April 2020 until the situation returns to normal. The Lessee requested the Fund to consider helping the Lessee for relieving such impact by waving the rental payment for the installments of April 2020 to December 2020 and request for a cancellation of all rental pre-dated cheques, which were provided to the Fund. The lessee has procured the security personnel and the personnel in important section to look after the property of the Fund at best. Moreover, The Lessee proposed to have a mutual re-estimation of situation with the Management Company again within October 2020. If the outbreak situation and the tourism circumstance are getting better or the Lessee returns to be able to operate the hotel business before December 2020, the Lessee will further perform the lease agreement. In this regard, the Management Company deems appropriate to request the unitholders to pass the resolution in regard to the proposal of the Lessee with the details as follows:

Background

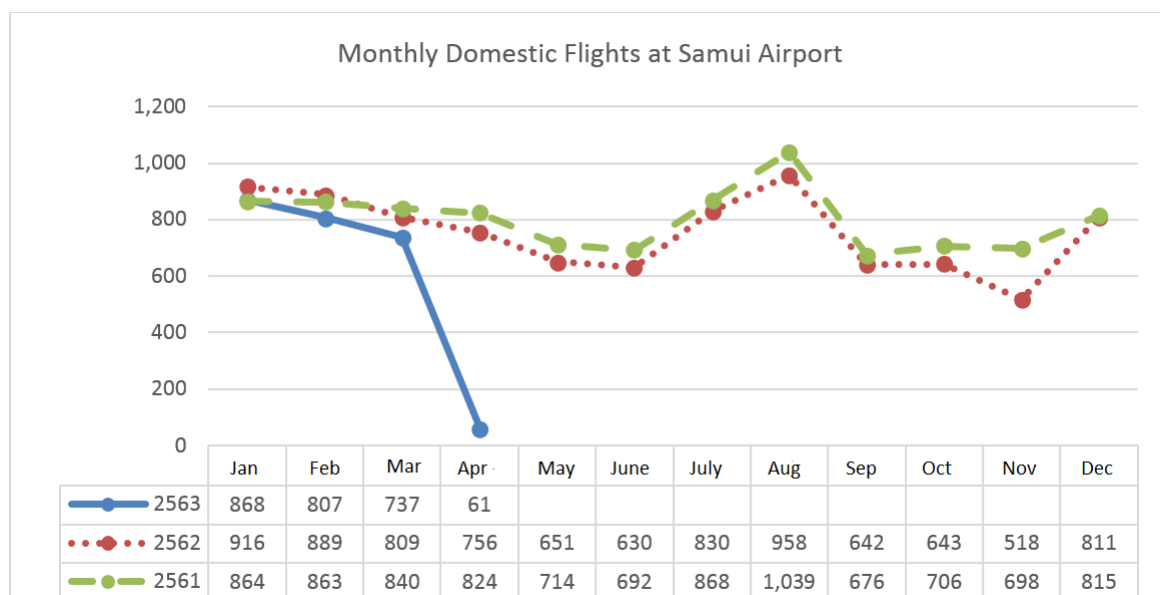
Due to the outbreak of Coronavirus Disease 2019 or COVID-19 in China since the end of 2019, then it is rapidly and globally widespread into various countries, resulting in many countries including Thailand strictly implement the preventive measure. There was the announcement of the State of Emergency on 25 March 2563, which is effective since 26 March 2020 onwards. On 26 May 2020, there was the extension of the State of Emergency to 30 June 2020. Under the State of Emergency, the

government has issued various measures, including the restriction of transportation and closure of risk activities which may cause the risk for outbreak.

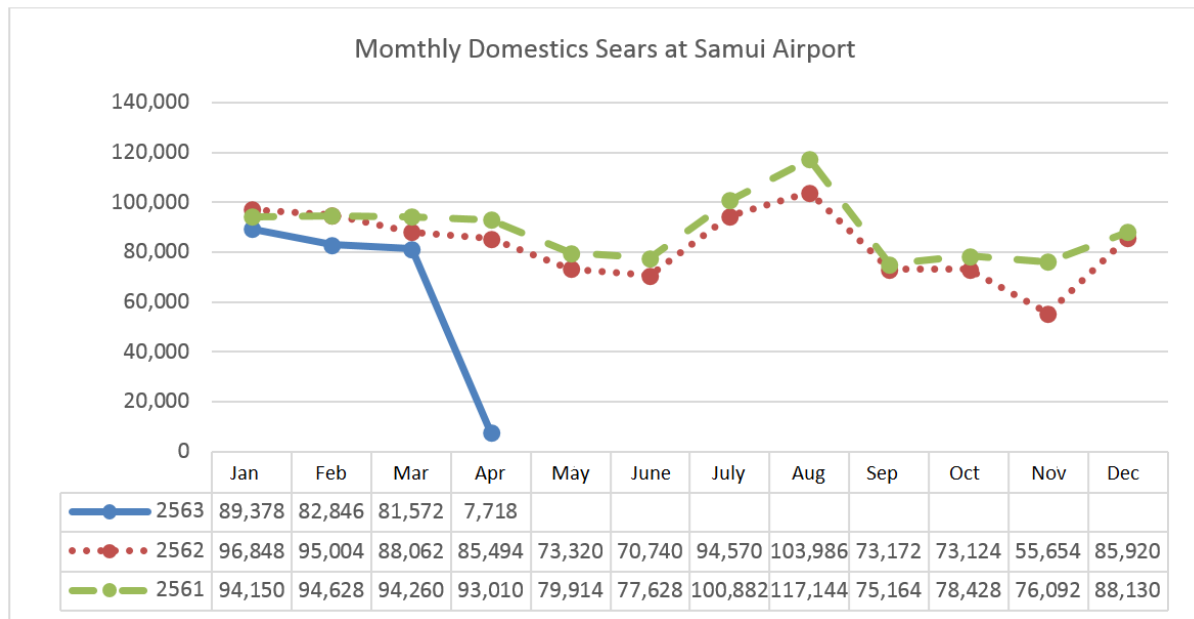
Additionally, on 7 April 2020, Surat Thani Provincial Governor issued the Order of Surat Thani Province Order No. 2193/2020 Re: Urgent Measurement for Prevention of Coronavirus Disease 2019 (COVID-19) outbreak (No. 9) to close all types of hotels, which are licensed to operate the hotel business under the Hotel Act B.E. 2547, and all places of business, operating the accommodating service in the same manner, except for the hotels, which are utilized to be the field hospitals or the accommodations for observation or other governmental benefit, since 8 April 2020 to 30 April 2020, which were extended to 31 May 2020 according to the extension of the State of Emergency.

Even though the Surat Thani Provincial Governor issued the Order of Surat Thani Province Order No. 2727/2020 Re: Urgent Preventive Measure against the outbreak of Coronavirus Disease 2019 (COVID-19) (No. 15), dated 2 May 2020 to close only the accommodation service and restaurant and order the entrepreneur to strictly comply with preventive measure against the outbreak since 3 May 2020 until further change. However, the tourism circumstance has not yet improved as well as Aviation Authority of Thailand extended the duration of Temporary Ban on All International Flights to Thailand since 1 May 2020 to 30 June 2020 and the tourism situation in Koh Samui has no tendency to be better resulting in Samui Buri Beach Resort being further temporary closed.

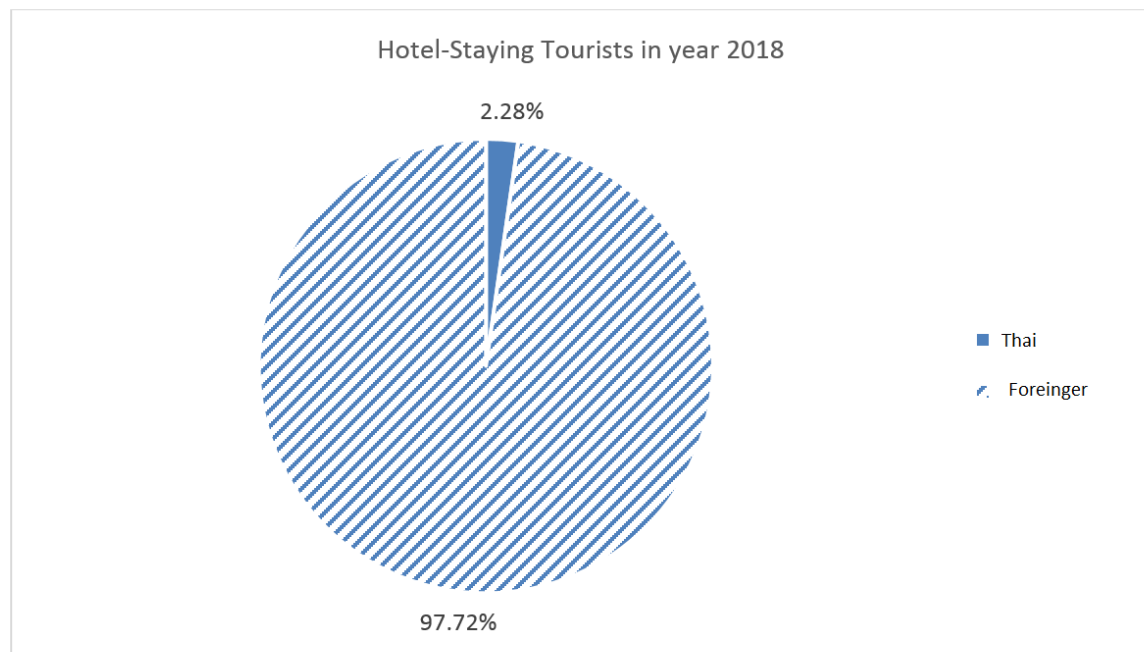
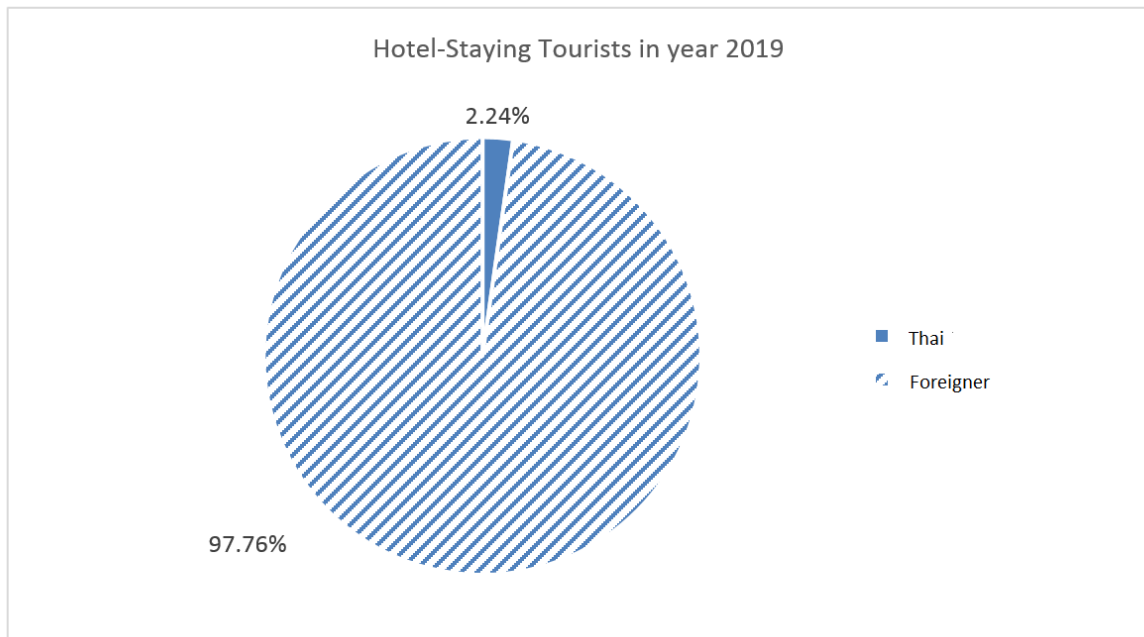
Tourism and hotel market overview

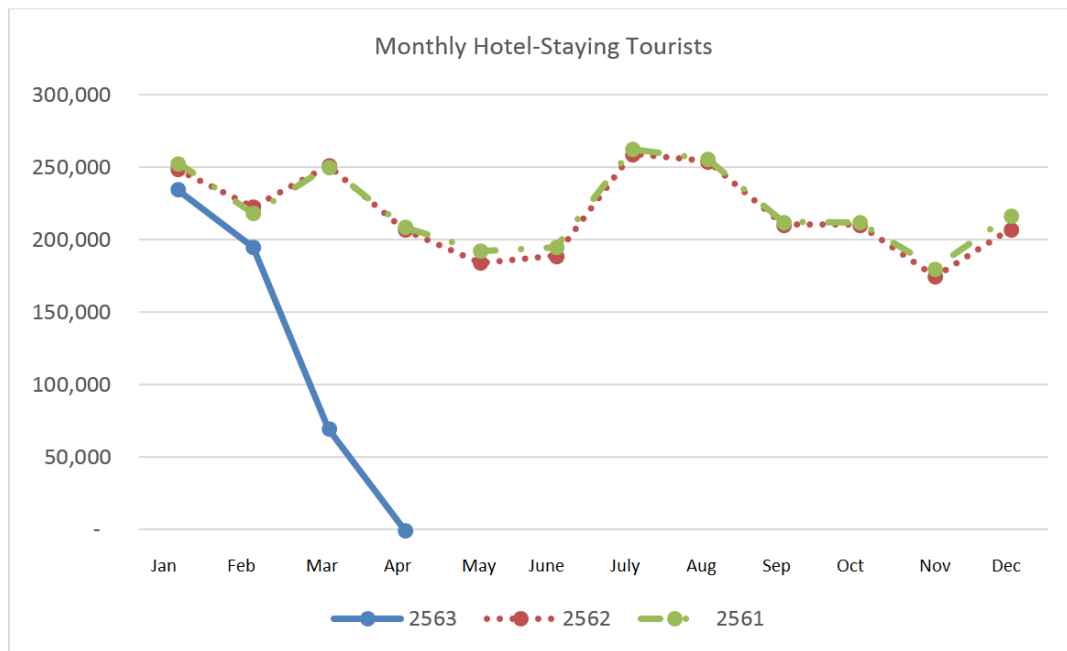


According to information of Tourism Authority of Thailand on the date of the preparation of this document (21 May 2020), the flights according to the flight schedule at Samui International Airport in April 2020 was 61 flights. The amount of cargo plans decreases from 756 and 824 flights in the same month in year 2019 and 2018, resulting in the seats decreasing from 85,494 and 93,010 seats in April 2019 and 2018 to be 7,718 seats in April 2020.



In year 2019 and 2018, 97 percent of the numbers of hotel-staying tourists is foreign tourists. Accordingly, the business hotel at Koh Samui affected from the disease outbreak and the ban on international flights as well as the disease outbreak situation and the economic impact in departure country, e.g. China and Europe.





The amount of Hotel-Staying Tourists showed as above is affected from the measure to close the hotel in Surat Thani province as mentioned above. Even though the relevant authority has relaxed various measures as well as allow the operation of the hotel, the extension of Temporary Ban on All International Flights to Thailand automatically effects the tourism business to be able to operate.

The Proposal of Lessee

The Management Company received the letter Re: requesting for an temporary exemption of the rental payment from the Lessee according to the letter No. SMB6303/001 dated 27 March 2020. The Lessee informed that the Lessee is affected from the COVID-19 outbreak. The details of the letter can be summarized as follows:

1. The Lessee have to temporarily suspend the hotel business and have the employee stop working since 1 April 2020 until the situation returns to normal;
2. In the meantime, the lessee has procured the security personnel and the personnel in important section to look after the property of the Fund at best;
3. The Lessee requested the Fund to consider helping the Lessee for relieving such impact by waving the rental payment for the installments of April 2020 to December 2020;
4. The Lessee requested t for a cancellation of all rental pre-dated cheques;
5. The Lessee proposed to have a mutual re-estimation of situation with the Management Company again within October 2020; and

6. If the outbreak situation and the tourism circumstance are getting better or the Lessee returns to be able to operate the hotel business, the Lessee will further perform the lease agreement.

Then, on 7 April 2020, Surat Thani Provincial Governor issued the Order of Surat Thani Province Order No. 2193/2020 Re: Urgent Measurement for Prevention of Coronavirus Disease 2019 (COVID-19) outbreak (No. 9) to close all types of hotels, which are licensed to operate the hotel business under the Hotel Act B.E. 2547, and all places of business, operating the accommodating service in the same manner, except for the hotels, which are utilized to be the field hospitals or the accommodations for observation or other governmental benefit, since 8 April 2020 to 30 April 2020, which were extended to 31 May 2020 according to the extension of the State of Emergency. Even though the Surat Thani Provincial Governor issued the Order of Surat Thani Province Order No. 2727/2020 Re: Urgent Preventive Measure against the outbreak of Coronavirus Disease 2019 (COVID-19) (No. 15), dated 2 May 2020 to close only the accommodation service and restaurant and order the entrepreneur to strictly comply with preventive measure against the outbreak since 3 May 2020 until further change. However, the tourism circumstance has not yet improved as well as Aviation Authority of Thailand extended the duration of Temporary Ban on All International Flights to Thailand since 1 May 2020 to 30 June 2020 and the tourism situation in Koh Samui has no tendency to be better resulting in Samui Buri Beach Resort being further temporary closed.

Even though, initially the Lessee requested for the exemption of rental payment due to disease outbreak, such province's orders result in the Lessee temporarily suspending the on the leased property due to the governmental orders during 8 April 2020 to 2 May 2020.

Later, the Lessee coordinated with the Fund to discuss and inform the additional course of actions in regard to the estimation of the situation. The criteria of the estimation of the situation can be summarized as follows:

1. Governmental orders, which order to close the business hotel and tourism business, e.g. restaurants are cancelled, resulting in the hotel can normally operate;
2. The cancellation of ban on flights, ban on transportation, ban on international arrival and departure and the quarantine order, etc;
3. The normal operation of Samui International Airport; and
4. The amount of flights and tourists entering into Koh Samui are not less than 50 percent of the amount during the same period of the previous year.

If it falls under the above 4 criteria, the Lessee agrees to pay the rental within 60 days according to the rental rate in the agreement on the rental payment date and it will be deemed as the monthly payment.

Opinion of Legal Advisor of Fund

The Management Company has consulted and requested Kompas Law Ltd., the Fund's legal advisor. The legal advisor has provided the opinion in the following aspects:

Request for Exemption of Rental Payment by Lessee

According to the Fund Prospectus regarding the rights, obligations, and responsibilities of the management company, PAM is obliged to manage the assets of the Fund in accordance with the laws on securities and exchange, including any other relevant notifications and in line with the purpose, investment terms, investment limitation and approved projects, including any executed agreement and terms and conditions as per the subscription form. Legally speaking, PAM has a duty to manage the property fund in good faith by applying its knowledge, competence, and expertise with due professional care for the best benefit of all unitholders pursuant to the Notification of the Capital Market Supervisory Board No. TorNor. 36/2562 Re: The Management of Property Fund dated 25 April 2019.

In this connection, it is not within PAM's discretion to agree to an exemption of rental payment or return the advance payment cheques as requested by the Lessee as it would deprive the Fund of its right to receive full payment under the Lease Agreement, which is contrary to the duty of the management company to manage the fund for the best benefit of all unitholders. Moreover, even though the existing lease term is extended from the original temporary lease agreement, the substantial terms and conditions of the lease including the rental were originally approved by the Unitholders' Meeting. The authority to change the terms and conditions of the lease with adversary effect to the Fund is vested in the Unitholders, who can authorize such change by way of resolution of the Unitholders Meeting.

Cheque Deposit

It is acknowledged that the Lessee has placed the pre-dated cheques to the Fund for advance rental payment for the second year of the lease period (from 1 August 2019 to 1 July 2020). If no relaxation of the rental payment is provided to the Lessee, PAM in the capacity of the manager of the Fund has its fiduciary duty to deposit each pre-dated cheque upon its due date for collection.

Pursuant to Clause 3.3 of the Lease Agreement, in the event that any cheque cannot be collected on the due date of each tranche, the Lessee shall be deemed in default. The Fund is entitled to claim for default interest at the rate of 15% per annual from the date of default until the outstanding rental is fully paid by the Lessee. The Fund also has the right to terminate the Lease Agreement.

Legal Action in case of Dishonored Cheque

In case the cheque is not honored, the Fund shall be entitled to file a lawsuit with the court of competent jurisdiction against the Lessee for both civil and criminal case. In this regard, the Lessee has agreed to fully compensate all actual damages and expenses in connection with the legal proceedings, including the attorney's fee to the Fund within 15 days from the date of notice by the Fund under Clause 13.2 of the Lease Agreement.

Civil Case: Breach of the Lease Agreement

The dishonored cheque is also considered as a failure of rental payment on a relevant due date by the Lessee. Such failure shall constitute an event of default under Clause 12.1 (a) of the Lease Agreement. The Fund shall have the right to submit a case with the competent court to claim for unpaid rental fee and any other damages on the ground of the breach of the Lease Agreement. The Fund must commence the legal proceeding within the prescription period, i.e. 1 year from the date specified in such cheque.

Moreover, the Fund may give written notice to the Lessee specifying such event of default to terminate the Lease Agreement. Upon the termination, the Lessee must return the possession of the leased assets to the Fund or a designated person, transfer the hotel business license and any other license used in the operation of the hotel as of the termination date to the Fund or a designated person, and perform any action as required by the Fund to successfully complete the Lessee's obligations. If the Lessee fails to perform the above obligations, the Fund shall also be entitled to file a case to the court for enforcement.

Criminal Case: Dishonored Cheque

If the cheque is returned upon the presentation to the bank by the Fund, it is assumed that there are insufficient funds in the Lessee's account being drawn on. As the cheque has been issued by the Lessee for the purpose of the performance of the Lease Agreement, which is an existing and lawfully enforceable obligation, it is deemed that the Lessee commits an offence and shall be subject to fine of not exceeding Baht 60,000 or imprisonment of not exceeding 1 year or both pursuant to Section 4 of the Offences Arising from the Use of Cheque Act B.E. 2534 ("Act").

Given that offence under this Act is compoundable offence, the procedure for dishonored cheque case must be initiated within 3 months from the date on which the commercial bank dishonors the cheque. The Fund as an injured person may opt to lodge a complaint with a police officer or initiate the legal

proceeding on its own. Please note that if the Fund does not proceed to execute the above acts within the specified period, it shall be deemed that the prosecution is precluded by prescription.

In addition, the prior settlement is permitted under Section 7 of the Act. If the Lessee makes a payment of such cheque to the Fund or commercial bank within 30 days from the date on which the Lessee receives a written notice from the Fund specifying the commercial bank refuses the payment, it shall be deemed that the offence is settled under the Criminal Procedure Code.

Probability of Winning the Case

Legally speaking, the parties must comply with the contractual obligations as per the Lease Agreement. Upon notice regarding the material adverse impact on the lease by the Lessee, the Fund has its sole and absolute discretion to consider such issue. In the event that the Fund rejects the Lessee's request and does not propose other alternatives, the rental payment obligation of the Lessee remains unchanged. The Fund may initiate both civil and criminal lawsuit upon a refusal of the commercial bank to make a payment as per the pre-dated cheque. There is a probability of winning both cases as the Fund is entitled to the rental payment under the Lease Agreement.

In this connection, as the Lessee is subject to closure order of the hotel during 9 April 2020 – 30 April 2020 pursuant the Order of Surat Thani Provincial Governor No. 2193/2563 regarding urgent measures to prevent the spread of COVID-19 (No.9) dated 7 April 2020, the Lessee may argue that it is unable to utilize the leased assets for the purpose of the hotel business operation as specified in Clause 4 of the Lease Agreement. However, the fact that the Lessee is prevented from utilizing the Assets for business purpose is not a legal ground for the exemption of the rental payment during the closure order period.

Remark: As of the date of preparation of the legal opinion in Thai (15 May 2020), the Surat Thani Provincial Governor has issued the Surat Thani Province No. 2727/2563 regarding urgent measures to prevent the spread of COVID-19 (No.15) dated 2 May 2020 to allow the opening of hotel only for the hotel room and restaurant services and such hotel must strictly comply with the preventive measures with effect from 3 May 2020 onwards until further notice. However, this order does not have impact on the essence of this legal opinion.

Opinion of Management Company

The Management Company has considered the request of the Lessee by taking the following matters into the consideration:

1. Current Situation

The outbreak of this virus commences within China and is then spreading to other continents, Asia, Europe, America, and Africa. This results in suspension of transportation, trade and business. Most of airlines suspend the services, except for certain services such as goods transportation or special flight. Most of countries apply restrictive measures of the transportation. As a result, the global tourism business has been impacted.

Moreover, Thailand has preventive measures to control the spreading of disease, including restriction of domestic area, closure of hotel, restaurant, entertainment place, and etc.

This situation has an impact throughout the world and Thailand. It also has direct impact on the business of the Lessee.

2. Impact on Fund regarding Exemption of Rental

For the exemption of rental within the period as requested by the Lessee, if it is assessed that the situation shall continue until the last quarter of 2020 and the rental shall be exempted until December 2020, the Fund shall loss a total income of THB 5,900,000. Moreover, the current temporary lease agreement shall expire on 31 July 2021. It is anticipated that it is difficulty or impossible to resume the business enabling the Lessee to make the pre-exempted rental payment to the Fund within the current period of the agreement.

In addition, the Fund has its average expense at THB 500,000 per month as of 31 December 2019. The Fund has cash flow for operation of THB 6,350,751 or equivalent to 12 months, approximately.

Therefore, the direct impact on the Fund from the current situation is the impact on financial status of the Fund.

3. Whether Other Property Funds and REITs have the Same Impact and Approach

According to the internal meeting among the Association of Investment Management Companies which have other management companies and trust managers as members, it is recognized that every property funds and REITs are affected in different volume as per the type of invested assets.

The agreed approach is necessity to maintain the property funds and REITs to pass through this crisis. The principal measure is to support the lessee so that the lessee shall return to operate its business and continue to lease the assets of the property funds and REITs after this situation.

The approach shall depend on details of the contract entered by and between the property funds and the lessee. If the provision of the contract allows the relaxation, such approach shall be applied. If the management company is not authorized under the contract, the management company shall seek for consideration of the unitholders. The relaxation approach shall include the reduction of rental, the deferral of rental payment and the exemption of the rental payment.

4. Option

Under the current situation, the Fund has two options as follows:

(a) Enforcement of Contract

In this case, the Fund opts to comply with the rights of the Fund under the contract demanding the Lessee to pay the full rental within the due date. If the Lessee fails to make payment, the Fund shall take a legal action, namely the enforcement of the settlement agreement previously executed. If the Lessee has an objection, the legal proceeding may be initiated to request the court to order the rental payment and vacate the assets.

For this enforcement, even though the Fund has a better legal status than the Lessee and there is a high probability of enforcement or winning the case, it is time-consuming and expensive. Concerning the financial status of the Fund, it is considered that the Fund is not in the condition to bear the legal expenses to be incurred, including the maintenance fee of the assets once the Lessee return the possession of the assets to the Fund.

In addition, this shall hold back the Fund for any operation in respect of the assets such as the selection of new lessee (as the current contract shall expire on 31 July 2021 which the Management Company shall commence the process of new lessee selection during November/December 2020), selection of buyer or any other act which shall have a greater benefit.

(b) Consideration as per the Current Situation

This option covers the relaxation of rental payment to the Lessee such as the deferral of payment or the exemption of payment.

The deferral of payment may cause obstacle in practice since the contract period shall expire in July 2021 which is too short period to resume the business operation of the Lessee and enable the Lessee to make the normal payment and outstanding payment within the current contract period. If the outstanding payment is accrued to be paid within a specified period after the expiration of the current contract and the Lessee returned the possession of the assets to the Fund upon the expiration, the enforcement of contract may be taken by legal proceeding which it is time-consuming and expensive for the Fund.

As of the current situation, the exemption of rental payment within the specified period shall have less impact and no risk for further legal claim.

Proposal of Management Company

The Management Company considered and viewed that the current situation has impact on the tourism business not only Samui Island but also other areas of Thailand and the world. The strict compliance with the contract may cause greater negative impact on the Fund and may lead to the legal proceeding which suspend the business in the future. The exemption of rental payment within a specified period shall be appropriate measure under this situation. However, the appropriate exemption period should be considered. The Management Company considered and viewed that the exemption of the rental payment should be during April 2020 – October 2020 as the situation shall be getting better and the Lessee shall be able to make the payment under the contract.

In addition, the Fund has scheduled the annual meeting for the year 2020 during October 2020. Upon any change of the situation, the Management Company shall be able to assess the situation enabling the unitholders to re-consider at such meeting.

Comparison of measure as proposed by the Lessee and measure as opined by the Management Company

	Proposal of Lessee	Opinion of Management Company
Exemption period	April – December 2020 The mutual assessment proposed in October 2020	April – October 2020
Conditions of termination of exemption period	1. Governmental orders, which order to close the business hotel and tourism business, e.g. restaurants are cancelled,	October 2020 or otherwise resolved by the unitholders

	Proposal of Lessee	Opinion of Management Company
	<p>resulting in the hotel can normally operate;</p> <p>2. The cancellation of ban on flights, ban on transportation, ban on international arrival and departure and the quarantine order, etc;</p> <p>3. The normal operation of Samui International Airport; and</p> <p>4. The amount of flights and tourists entering into Koh Samui are not less than 50 percent of the amount during the same period of the previous year.</p> <p>If it falls under the above 4 criteria, the Lessee agrees to pay the rental within 60 days according to the rental rate in the agreement on the rental payment date and it will be deemed as the monthly payment.</p>	
Obligation of Lessee during the exemption period	During this period, the Lessee shall maintain the security guards for the best surveillance of the assets.	During this period, the Lessee shall maintain the security guards for the best surveillance of the assets.

Regarding the above comparison, it is of the view that the difference between the proposal of the Lessee and the opinion of the Management Company is the exemption period of rental payment. Even the period as proposed by the Lessee is longer, the assessment conditions are clearly specified which may cause the termination of the exemption before December 2020. From the opinion of the Management Company, if the situation is getting better in short period, the exemption of payment shall remain terminated in December. However, considering the spreading situation in foreign countries which are a major market of tourism of Thailand, there is high possibility of flat tourism market until the last quarter of the year or the first quarter of the following year. Therefore, the exemption period in both cases may be slight difference.

Conclusion

The Management Company hereby proposes the unitholders to consider the relaxation measure in two approaches as follows:

Measure No.1: Relaxation as requested by the Lessee with the following details:

1. Exemption of rental payment from April 2020 to December 2020
2. Cancellation of all pre-dated cheques previously deposited with the Fund
3. The Lessee proposes to have co-assessment with the Fund within October 2020
4. If the situation and the tourism condition are getting better or the Lessee is able to resume the hotel business before the exemption period, the Lessee shall consider complying with the contract. The consideration of the better tourism condition shall depend on the following:
 - (a) Governmental orders, which order to close the business hotel and tourism business, e.g. restaurants are cancelled, resulting in the hotel can normally operate;
 - (b) The cancellation of ban on flights, ban on transportation, ban on international arrival and departure and the quarantine order, etc;
 - (c) The normal operation of Samui International Airport; and
 - (d) The amount of flights and tourists entering into Koh Samui are not less than 50 percent of the amount during the same period of the previous year.
 - (e) If it falls under the above 4 criteria, the Lessee agrees to pay the rental within 60 days according to the rental rate in the agreement on the rental payment date and it will be deemed as the monthly payment.
5. The Lessee is still obliged to maintain the assets in good condition ready-to-use.

Measure No.2: Relaxation as the Management Company deemed appropriate with the following details:

1. Exemption of rental payment from April 2020 to October 2020
2. The Lessee is still obliged to maintain the assets in good condition ready-to-use.

Since the two measures are related, if the measure No.1 is selected, the measure No.2 shall not be opted. In this connection, the unitholders are therefore required to consider and only select one of those measures.

However, if the majority vote disagrees both measure No.1 and No.2, the Management Company shall proceed to enforce the contract and initiate the legal proceedings.

Agenda

Agenda No.1 and No.2 to be proposed for consideration of the unitholders regarding the two relaxation measures as follows:

Agenda No.1 : To consider approving or not approving the exemption of rental payment as proposed by the Lessee (For Approval)

In this agenda, the Management Company proposes the unitholders to consider approving or not approving the exemption of rental payment as proposed by the Lessee. The details are as follows:

1. Exemption of rental payment from April 2020 to December 2020
2. Cancellation of all pre-dated cheques previously deposited with the Fund
3. The Lessee proposes to have co-assessment with the Fund within October 2020.
4. If the situation and the tourism condition are getting better or the Lessee is able to resume the hotel business before the exemption period, the Lessee shall consider complying with the contract. The consideration of the better tourism condition shall depend on the following:
 - (a) Governmental orders, which order to close the business hotel and tourism business, e.g. restaurants are cancelled, resulting in the hotel can normally operate;
 - (b) The cancellation of ban on flights, ban on transportation, ban on international arrival and departure and the quarantine order, etc;
 - (c) The normal operation of Samui International Airport; and
 - (d) The amount of flights and tourists entering into Koh Samui are not less than 50 percent of the amount during the same period of the previous year.
 - (e) If it falls under the above 4 criteria, the Lessee agrees to pay the rental within 60 days according to the rental rate in the agreement on the rental payment date and it will be deemed as the monthly payment.
5. The Lessee is still obliged to maintain the assets in good condition ready-to-use.

A resolution for this agenda requires an approval of a majority vote of all units of the unitholders responding and being entitled to cast their votes.

Remark: The Management Company is in the process of consultation for obtaining an approval of the Securities and Exchange Commission Office (“SEC Office”) in respect of the amendment to the fund project concerning the base of resolution of the unitholders to be in line with the Securities and Exchange Act B.E. 2535 (as amended) including notification, regulations, and orders issued by virtue of such law.

To count the votes in this agenda, the Management Company shall not count the vote of unitholders who possess the interest. In this connection, according to the list of unitholders of the Fund as of 3 October 2012, the Lessee and its director and shareholder collectively hold the units of the Fund in a total amount of 8,662,520 units equivalent to 10.46 percent of all sold units of the Fund. The Management Company shall not count such votes in this agenda.

In the event that the unitholders resolve to approve this agenda as proposed by the Lessee, the agenda No.2 shall not be considered.

Agenda No.2 : To consider approving or not approving the exemption of rental payment as the Management Company deemed appropriate (For Approval)

In the event that the unitholders resolve to approve the agenda No.1 as proposed by the Lessee, this agenda shall not be considered.

In this agenda, the Management Company proposes the unitholders to consider approving or not approving the exemption of rental payment as the Management Company deemed appropriate. The details are as follows:

1. Exemption of rental payment from April 2020 to October 2020
2. The Lessee is still obliged to maintain the assets in good condition ready-to-use.

A resolution for this agenda requires an approval of a majority vote of all units of the unitholders responding and being entitled to cast their votes.

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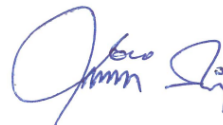
In the event that the unitholders resolve to approve this agenda as proposed by the Lessee, the agenda No.2 shall not be considered.

The Management Company shall send a notification to the unitholders requesting for the resolution, together with supporting documents to the unitholders and the Stock Exchange of Thailand in advance for not less than 14 days prior to the date of determination of name list of unitholders who are entitled to receive the letter requesting for the circular resolution.

The Management Company therefore notifies the date of determination of name list of unitholders who are entitled to receive the letter requesting for the circular resolution (Record Date) on 12 June 2020 and the date of delivery of the letter requesting for the circular resolution, together with supporting documents to the unitholders on 19 June 2020, the date of response of the circular resolution to the Management Company within 20 July 2020. The Management Company shall gather the result of the circular resolution and notify the Stock Exchange of Thailand within 21 July 2020.

Please be informed accordingly.

Yours sincerely,



(Mr. Suttipan Kreemaha)

Senior Vice President

Head of the Property Fund and

Real Estate Investment Trust Department

Property Fund and Real Estate Investment Trust Department

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