

No. PFRD 028/2563

5 August 2020

Re: Notification of Amendment to Fund Management Project of Trinity Freehold and Leasehold Property Fund

To: President
The Stock Exchange of Thailand

Enclosure: Table of Comparison Between Previous and Amended Details of Fund Management Project

Principal Asset Management Company Limited (“Management Company”) as Management Company of Trinity Freehold and Leasehold Property Fund (TNPF) (“Fund”) would like to inform that the Management Company has amended the fund management project of Trinity Freehold and Leasehold Property Fund (“Fund Management Project”) with respect to the base for vote counting in a resolution relating to fund management, a resolution for amendment to the fund management project or management methods, a change to methods of notice on amendment to the project or fund management methods, criteria of holding the unitholders’ meeting, including a name of the Management Company which is considered as the amendment to the Fund Management Project to be in compliance with the Securities and Exchange Act, B.E. 2535 (1992) (as amended), as well as notifications, rules and orders issued by virtue of the said law, and as the correction of persons’ names and other details, as approved by the Office of the Securities and Exchange Commission (“SEC Office”) under Clauses 22 (2) and (3) of the Notification of the SEC Office No. SorNor. 41/2562 Re: Details of Management Project of Property Fund dated 25 April 2019. The details of the amendments are shown in Enclosure. In this regard, the amendment to the Fund Management Project becomes effective from 5 August 2020 onwards.

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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**Table of comparison between details of the previous and amended fund management project
Trinity Freehold and Leasehold Property Fund**

Clause	Previous project	Amended project
-	Definitions	
	Management Company refers to CIMB-Principal Asset Management Company Limited	Management Company refers to CIMB-Principal Asset Management Company Limited
-	Name of management company	
	Name of management company: CIMB-Principal Asset Management Company Limited	Name of management company: CIMB-Principal Asset Management Company Limited
32.	Unitholder's entitlements	
32.2	Entitlement to cast a vote for a resolution to amend the Fund Management Project or management methods	
	Each unitholder is entitled to cast a vote to pass a resolution to amend the Fund Management Project or management methods. The Management Company will amend the Fund Management Project or management methods once the unitholders' resolution has been passed by a majority of votes of unitholders based on the total number of the fund's investment units sold....	Each unitholder is entitled to cast a vote to pass a resolution to amend the Fund Management Project or management methods. The Management Company will amend the Fund Management Project or management methods once the unitholders' resolution has been passed <u>as follows:</u> <u>(a) for ordinary amendment, the resolution requires a majority of votes representing the number of investment units held by unitholders present at the meeting or responding to the resolution and entitled to vote.</u> <u>(b) amendment to any material matter:</u> <u>- change to the investment policy which significantly increases risk,</u> <u>- amendment to income insurance of the Fund,</u> <u>- merger between property funds which have significantly different investment policies and risks.</u> <u>- payment and receipt of debt repayment of the Fund with other assets in lieu of money.</u>

Clause	Previous project	Amended project
		<p><u>- increase of fees or charges by more than 5 percent of those specified in the Fund Management Project,</u></p> <p><u>requires votes representing no less than three-fourths of the number of investment units held by unitholders present at the meeting or responding to the resolution and entitled to vote</u></p> <p><u>,pursuant to the rules and procedures prescribed by the Securities and Exchange Act, B.E. 2535 (1992) (and as amended), as well as notifications, rules and orders (and as amended) issued by virtue of the said law.</u></p> <p>by a majority of votes of unitholders based on the total number of the fund's investment units sold....</p>
32.5	Other entitlements	
32.5.2	Entitlement to cast a vote for a resolution relating to the Fund's operations	
	<p>Subject to the provision in clause 8, each unitholder is entitled to cast a vote for a resolution relating to the Fund management as determined in the project, and the resolution must be passed by a majority of votes equivalent to more than half of the total number of the fund's investment units sold.</p>	<p>Subject to the provision in clause 8, each unitholder is entitled to cast a vote for a resolution relating to the Fund management as determined in the project, and the resolution must be passed by <u>unitholders as follows:</u></p> <p><u>(a) in the case of an ordinary resolution, the resolution requires a majority of votes representing the number of investment units held by unitholders present at the meeting or responding to the resolution and entitled to vote,</u></p> <p><u>(b) in the case of a resolution to carry out any material matter:</u></p> <p><u>(1) significant acquisition or disposal of real property,</u></p> <p><u>(2) transaction between the Fund and related persons,</u></p> <p><u>(3) increase of the Fund's registered capital,</u></p>

Clause	Previous project	Amended project
		<p><u>(4) reduction of the Fund's registered capital for which a unitholders' resolution is needed, requires the aggregate votes representing no less than three-fourths of the number of investment units held by unitholders present at the meeting and entitled to vote (in case of a meeting), or the aggregate votes representing more than half of the number of investment units held by unitholders entitled to vote (in case of a request for resolution)</u></p> <p><u>, pursuant to the rules and procedures prescribed by the Securities and Exchange Act, B.E. 2535 (1992) (and as amended), as well as notifications, rules and orders (and as amended) issued by virtue of the said law.</u></p> <p>a majority of votes equivalent to more than half of the total number of the fund's investment units sold.</p>
33.	Amendment to the Fund Management Project or management methods	
33.1	<p>The amendment to the Fund Management Project or management methods must be made by a majority of votes of the unitholders equivalent to more than half of the total number of the fund's investment units sold or by the approval of the SEC Office.</p>	<p><u>The Management Company shall be able to amend</u> The amendment to the Fund Management Project or management methods must be made by a majority of votes of the unitholders' <u>resolution as follows:</u></p> <p><u>(a) for ordinary amendment, the resolution requires a majority of votes representing the number of investment units held by unitholders present at the meeting or responding to the resolution and entitled to vote.</u></p> <p><u>(b) amendment to any material matter:</u></p> <ul style="list-style-type: none"> <u>- change to the investment policy which significantly increases risk,</u> <u>- amendment to income insurance of the Fund,</u> <u>- merger between property funds which have significantly different investment policies and risks.</u>

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Clause	Previous project	Amended project
		<p><u>- payment and receipt of debt repayment of the Fund with other assets in lieu of money,</u></p> <p><u>- increase of fees or charges by more than 5 percent of those specified in the Fund Management Project,</u></p> <p><u>requires votes representing no less than three-fourths of the number of investment units held by unitholders present at the meeting or responding to the resolution and entitled to vote,</u></p> <p>equivalent to more than half of the total number of the fund's investment units sold</p> <p>or by the approval of the SEC Office</p> <p><u>, pursuant to the rules and procedures prescribed by the Securities and Exchange Act, B.E. 2535 (1992) (and as amended), as well as notifications, rules and orders (and as amended) issued by virtue of the said law. ...</u></p>
33.3	The Management Company will notify all unitholders of the amendment to the Fund Management Project or management methods and will announce it in at least one daily newspaper, within 15 days from the date of receipt of approval from the SEC Office or the date on which the resolution for amendment is passed, as the case may be.	The Management Company will notify all unitholders of the amendment to the Fund Management Project or management methods and will announce it in at least one daily newspaper, within 15 days from the date of receipt of approval from the SEC Office or the date on which the resolution for amendment is passed, as the case may be.
38.	Unitholders' meeting	
	The Management Company will hold the unitholders' meeting in case that the unitholders holding the investment units in the aggregate number of not less than 10 percent of the total number of the investment units sold, request the unitholders' meeting to be held.	The Management Company will hold the unitholders' meeting in case that <u>the Management Company deems it appropriate</u> <u>or</u> the unitholders holding the investment units in the aggregate number of not less than 10 percent of the total number of the investment units sold, request the unitholders' meeting to be held.

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