No. PFRD 018/2564

9 April 2021

RE: Notification of the Resolutions of Extraordinary General Meeting of Unitholders of Samui Buri Property Fund (SBPF) No. 1/2021

To: President
The Stock Exchange of Thailand

Principal Asset Management Company Limited (“Management Company”) as the Management Company of Samui Buri Property Fund, acronym “SBPF” (“Fund”) has convened the Extraordinary General Meeting of Unitholders of the Fund No. 1/2021 on 9 April 2021 at 9:30 hrs. at Eastin Grand Hotel Sathorn Bangkok, Surasak 2 and 3 Ballroom, 11th Floor, 33/1 South Sathorn Road, Yannawa Sub-district, Sathorn District, Bangkok 10120. The Management Company hereby informs that the unitholders attend the Meeting, in person and by proxy, in the total number of 47 persons, holding altogether 39,048,170 units which is equivalent to 47.1596 percent of the Fund’s total units sold. (82,800,000 units) which constitutes a quorum. The Meeting has resolved as follows:

Agenda 1: Matters to be informed by the chairman to the Meeting (For Acknowledgement)

The Chairman informed the Management Company has carried out the general bidding process to seek for a lessee or purchaser of Samui Buri Beach Resort, the Fund’s property, as detailed in the invitation letter.

This agenda item is for acknowledgement and no vote casting is required.

Agenda 2: To certify the minutes of the 2020 Annual General Meeting of Unitholders of the Fund (For Consideration)

The Meeting resolved to certify the minutes of the 2020 Annual General Meeting of Unitholders of the Fund held on 17 December 2020, with the number of votes as follows:

บริษัทหลักทรัพย์จัดการกองทุน พรินซิเพิล จำกัด 44 อาคาร ซีไอเอ็มบี ไทย ชั้น 16 ถนนหลังสวน แขวงลุมพินี เขตปทุมวัน กรุงเทพ 10330 โทรศัพท์ 0 2686 9500 โทรสาร 0 2657 3167
Principal Asset Management Company Limited 44 CIMB THAI Building 16th Floor Langsuan Road Lumpini Pathumwan Bangkok 10330 Tel. 0 2686 9500 Fax. 0 2657 3167 www.principal.th

Approve	39,048,170 units	or	equivalent to	100 percent*
Disapprove	0 unit	or	equivalent to	0 percent*
Abstain	0 unit	or	equivalent to	0 percent*
Void Ballot	0 unit	or	equivalent to	0 percent*

*Percentage of the total number of units of the unitholders attending the Meeting and having the right to cast their votes.

In this agenda, there were no additional unitholders attending the Meeting.

Agenda 3: To consider and approve the amendment to the Fund Management Project and amendment to the legal bindings between the Unitholders of the Fund and the Management Company (for approval)

Agenda 3.1: To consider and approve the amendment to Clause 34.4 of the Fund Management Project and amendment to the legal bindings between the Unitholders of the Fund and the Management Company (for approval)

The Meeting resolved to disapprove the amendment to Clause 34.4 of the Fund Management Project and amendment to the legal bindings between the Unitholders of the Fund and the Management Company, with the number of votes as follows:

Approve	18,166,070 units	or	equivalent to	21.9397 percent*
Disapprove	20,352,600 units	or	equivalent to	24.5804 percent*
Abstain	529,500 units	or	equivalent to	0.6395 percent*
Void Ballot	0 units	or	equivalent to	0 percent*

*Percentage of the total number of units of the unitholders having the right to cast their votes.

In this agenda, there were no additional unitholders attending the Meeting.

Agenda 3.2: To consider and approve the amendment to Clause 23.2 (2) of the Fund Management Project and amendment to the Legal Bindings between the Unitholders of the Fund and the Management Company (for approval)

The Meeting resolved to disapprove the amendment to Clause 23.2 (2) of the Fund Management Project and amendment to the legal bindings between the Unitholders of the Fund and the Management Company, with the number of votes as follows:

บริษัทหลักทรัพย์จัดการกองทุน พรินซิเพิล จำกัด 44 อาคาร ซีไอเอ็มบี ไทย ชั้น 16 ถนนหลังสวน แขวงลุมพินี เขตปทุมวัน กรุงเทพ 10330 โทรศัพท์ 0 2686 9500 โทรสาร 0 2657 3167
Principal Asset Management Company Limited 44 CIMB THAI Building 16th Floor Langsuan Road Lumpini Pathumwan Bangkok 10330 Tel. 0 2686 9500 Fax. 0 2657 3167 www.principal.th

Approve	18,196,070 units	or	equivalent to	46.5633 percent*
Disapprove	20,882,100 units	or	equivalent to	53.4367 percent*
Abstain	0 unit	or	equivalent to	0 percent*
Void Ballot	0 unit	or	equivalent to	0 percent*

*Percentage of the total number of units of the unitholders attending the Meeting and having the right to cast their votes.

In this agenda, there was additional unitholder attending the Meeting in a total number of 1 person, holding altogether 30,000 units. The total investment units of the unitholders attending the Meeting and having the right to cast their votes were 39,078,170 units.

Agenda 4: To consider and approve the courses of action (for approval)

Agenda 4.1: To consider and approve the capital increase to support direct administration (for approval)

The Meeting resolved to disapprove the capital increase to support direct administration, with the number of votes as follows:

Approve	54,353 units	or	equivalent to	0.1390 percent*
Disapprove	39,044,520 units	or	equivalent to	99.8602 percent*
Abstain	300 units	or	equivalent to	0.0008 percent*
Void Ballot	0 unit	or	equivalent to	0 percent*

*Percentage of the total number of units of the unitholders attending the Meeting and having the right to cast their votes.

In this agenda, there were additional unitholders attending the Meeting in a total number of 5 persons, holding altogether 21,003 units. The total investment units of the unitholders attending the Meeting and having the right to cast their votes were 39,099,173 units.

Agenda 4.2: To consider and approve the capital increase to cover costs and expenses for maintaining the Fund's status (for approval)

Since the Meeting resolved to disapprove the capital increase to support direct administration as in Agenda 4.1, the matter in Agenda 4.2 is therefore proposed to the Meeting for consideration.

บริษัทหลักทรัพย์จัดการกองทุน พรินซิเพิล จำกัด 44 อาคาร ซีไอเอ็มบี ไทย ชั้น 16 ถนนหลังสวน แขวงลุมพินี เขตปทุมวัน กรุงเทพ 10330 โทรศัพท์ 0 2686 9500 โทรสาร 0 2657 3167
Principal Asset Management Company Limited 44 CIMB THAI Building 16th Floor Langsuan Road Lumpini Pathumwan Bangkok 10330 Tel. 0 2686 9500 Fax. 0 2657 3167 www.principal.th

The Meeting resolved to disapprove the capital increase to cover costs and expenses for maintaining the Fund's status, with the number of votes as follows:

Approve	154,547 units	or	equivalent to	0.3953 percent*
Disapprove	38,944,820 units	or	equivalent to	99.6047 percent*
Abstain	0 unit	or	equivalent to	0 percent*
Void Ballot	0 unit	or	equivalent to	0 percent*

*Percentage of the total number of units of the unitholders attending the Meeting and having the right to cast their votes.

In this agenda, there were additional unitholders attending the Meeting in a total number of 2 persons, holding altogether 194 units. The total investment units of the unitholders attending the Meeting and having the right to cast their votes were 39,099,367 units.

Agenda 4.3: To consider and approve the dissolution of the Fund (for approval)

Since the Meeting resolved to disapprove the capital increase to cover costs and expenses for maintaining the Fund's status as in Agenda 4.2, the matter in Agenda 4.3 is therefore proposed to the Meeting for consideration.

The Meeting resolved to disapprove the dissolution of the Fund, with the number of votes as follows:

Approve	18,649,567 units	or	equivalent to	22.5236 percent*
Disapprove	20,449,800 units	or	equivalent to	24.6978 percent*
Abstain	0 unit	or	equivalent to	0 percent*
Void Ballot	0 unit	or	equivalent to	0 percent*

*Percentage of the total number of units sold of the Fund

In this agenda, there were no additional unitholders attending the Meeting.

Agenda 5: To consider and approve the amendment to clause 2 of the Fund Management Project and amendment to the Legal Bindings between the Unitholders of the Fund and the Management Company to be consistent with the increase of registered capital of the Fund (for approval)

บริษัทหลักทรัพย์จัดการกองทุน พรินซิเพิล จำกัด 44 อาคาร ซีไอเอ็มบี ไทย ชั้น 16 ถนนหลังสวน แขวงลุมพินี เขตปทุมวัน กรุงเทพ 10330 โทรศัพท์ 0 2686 9500 โทรสาร 0 2657 3167
Principal Asset Management Company Limited 44 CIMB THAI Building 16th Floor Langsuan Road Lumpini Pathumwan Bangkok 10330 Tel. 0 2686 9500 Fax. 0 2657 3167 www.principal.th

In alliance with CIMB

Since the Meeting resolved to disapprove the increase of registered capital of the Fund as in Agenda 4.1 and Agenda 4.2, the matter in Agenda 5 is not therefore considered.

Agenda 6: Other matters (if any)

After the Meeting has completely considered the agenda stipulated in the invitation letter, the unitholder requested the Meeting to consider the conditional sale of the property as an additional agenda apart from those specified in the invitation letter. Based on the calculation of the total number of the unitholders approving the proposal of such additional agenda, there were 21,916,447 units, equivalent to 26.4691 percent which was less than one-third of the total number of the units sold of the Fund. As a result, the Meeting was unable to consider additional agenda other than the agenda stipulated in the invitation letter.

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

Tel: 02-018-3446

บริษัทหลักทรัพย์จัดการกองทุน พรินซิเพิล จำกัด 44 อาคาร ซีไอเอ็มบี ไทย ชั้น 16 ถนนหลังสวน แขวงลุมพินี เขตปทุมวัน กรุงเทพ 10330 โทรศัพท์ 0 2686 9500 โทรสาร 0 2657 3167
Principal Asset Management Company Limited 44 CIMB THAI Building 16th Floor Langsuan Road Lumpini Pathumwan Bangkok 10330 Tel. 0 2686 9500 Fax. 0 2657 3167 www.principal.th