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April 9, 2024

Subject: Determination of The Fund's performance for the year 2023
Pinthong Industrial Park Property Fund (PPF)

To: Unitholders of Pinthong Industrial Park Property Fund (PPF)

Attachment: 1. The Minutes of Extraordinary General Meeting of Unitholders No.1/2023 (QR Code and Link)
2. Annual Report 2023 (QR Code)
3. Platform for sending questions (QR Code and Link)
4. Privacy Notice regarding the Two-way Communication

SCB Asset Management Company Limited as the management company (the "Management Company") of Pinthong Industrial Park Property Fund (the "Fund") had notified to the Stock Exchange of Thailand (SET) on 15 February 2024, to arrange the 2024 Two-way communication in accordance with the Capital Market Supervisory Board Notification No. Tor Jor 33/2566 to inform the Fund's Performance 2023. The Management Company would like to provide the Fund's performance 2023 report to unitholders to be informed as per the following topics:

Topic 1: To acknowledge the Fund Management regarding key issues and future management plan

According to the Extraordinary General Meeting of Unitholders of Pinthong Industrial Park Property Fund No.1/2023 held on 27 September 2023 to consider and approve the Conversion of PPF, the conversion plan, the transfer of the Assets and Liabilities of PPF to AIM Industrial Growth Freehold and Leasehold Real Estate Investment Trust ("AIMIRT") and the receiving of payment of consideration from AIMIRT in trust units and cash including other related agendas. In this regard, the unitholders meeting approved the Conversion of PPF according to the Notification of the resolution of the Extraordinary General Meeting of Unitholders of Pinthong Industrial Park Property Fund No. 1/2023 which disseminated via SET's Website on 27 September 2023.

Future management plan

At present, the relevant law concerning the Tax Exemption for the Conversion has become effective as well as the relevant law concerning the Fee Reduction for the Conversion which officially announced on Thai Government Gazette dated March 27, 2024 with regards to the registration transactions that are completed within December 31, 2024 only. Therefore, PPF and AIMIRT are in the process of taking related proceeding in order to transfer of the Assets and Liabilities of PPF to AIMIRT and the receiving of payment of consideration from AIMIRT in trust units as well as cash and then entering the process of dissolution and liquidation of PPF. In this regard, the Fund will further inform unitholders of the progress of the transactions via SET Website.

Topic 2: To acknowledge the Financial Position and performance for the year 2023.

It is proposed to the unitholders to acknowledge the Fund's 2023 Financial Position and operating performance, detail of which are as follows:

The Management Company has summarized the financial position and operating results of the Fund and significant incidents arising from 1 January 2023 to 31 December 2023, as per details appear in the Annual Report 2023 (**Attachment 2**). Therefore, it is deemed appreciate to state the financial position and operating results to unitholders for acknowledgement.

Opinion of Management Company

The Management Company is of the view that financial position and operating result of the Fund as shown in the Financial Statements for the year ended 2023 are accurate, proper and in accordance with the provisions specified in the prospectus. Financial position and operating results of the Fund pursuant to the Financial Statements can be summarized as follows:

Financial Position	31 December 2023 (THB)	31 December 2022 (THB)
1. Total Assets	2,548,900,595	2,503,497,130
2. Total Liabilities	62,674,436	53,354,202
3. Net Assets	2,486,226,159	2,450,142,928
4. Net asset value per unit	11.0740	10.9132
Operating Results	1 January - 31 December 2023 (THB)	1 January - 31 December 2022 (THB)
5. Total Income	213,075,862	200,497,186
5.1 Rental and service income	208,725,999	199,203,775
5.2 Interest income	1,740,358	642,399
5.3 Other income	2,609,505	651,012
6. Total Expenses	40,366,805	33,735,014
6.1 Costs of rental and services	10,301,434	9,000,323
6.2 Fees	25,770,122	23,146,554
6.3 Administrative expenses	4,295,249	1,588,137
7. Net investment income	172,709,057	166,762,172
8. Total net gains (losses) on investments	29,780,986	(2,988,758)
9. Increase in net assets resulting from operations	202,490,043	163,773,414
10. Occupancy Rate ^{/1}	As of 31 Dec 2023 = 93%	As of 31 Dec 2022 = 85%
11. Average Rental Rate (ARR) ^{/1}	142 THB/Sqm. /month	139 THB/Sqm. /month

Note: /1 Excluding leasable multi-purpose area and buildings

Dividend payment for the year 2023

According to the dividend payment policy of the Fund as prescribed in the prospectus, The Fund shall distribution not less than 90% of adjusted net profit for each fiscal year, and the dividend payment shall be made not less than twice a year.

In fiscal year 2023 (1 January 2023 - 31 December 2023), the Fund's total income was THB 213.08 million and total expenses of THB 40.37 million. In total the Fund's net investment income was THB 172.71 million. considering with the total net gain on investments of THB 29.78 million., the Fund had the increase in net assets resulting from operations in 2023 totaling THB 202.49 million. Therefore, the Fund has distributed the dividend of 0.7532 THB/unit which summarized as follows:

Operating Results	1 January 2022 - 31 December 2023	1 January 2021 - 31 December 2022
1. Dividend payment of year		
1.1 From 1 January - 31 March	0.1800 THB/unit	0.1715 THB/unit
1.2 From 1 April - 30 June	0.1818 THB/unit	0.1700 THB/unit
1.3 From 1 July - 30 September	0.1909 THB/unit	0.1700 THB/unit
1.4 From 1 October - 31 December	0.2005 THB/unit	0.1885 THB/unit
2. Total dividend payment per unit	0.7532 THB/unit	0.7000 THB/unit
3. Unit outstanding (units)	224,510,000 units	224,510,000 units
4. Total dividend payment (THB)	THB 169,100,932	THB 157,157,000
5. Adjusted net profit ^{/1} (THB)	THB 172,709,057 ^{/2}	THB 163,773,414
6. Proportion of dividend payment compared to adjusted net profit (%)	97.9%	96.0%

Note: /1 Clause 77 of the Capital Market Supervisory Board Notification No. Tor Nor 36/2562

/2 Including cash reserve adjustment

In 2023, there was some additional adjustment due to preserve cashflow of the Fund following the guidance of The Securities and Exchange Commission of Thailand. Therefore, there was adjustment item which was net unrealised gains on changes in fair value of investments totaling THB 29.78 million. As a result, The Fund has the adjusted net profit totaling THB 172,709,057. Therefore, the Fund has distributed the dividend equivalent to 97.9% of adjusted net profit. The details can be summarized as follows:

Calculation for Dividend Payment 2023

<u>Statement of comprehensive income for the year ended 31 December 2023</u>	THB
Total Income	213,075,862
Total Expenses	40,366,805
Net Investment Income	172,709,057
Net gains on investments	
Net unrealised gains on changes in fair value of investments	29,780,986
Total net gains on investments	29,780,986
Net Profit	202,490,043
Adjustment to be in accordance with cash position	202,490,043
Deducted Net unrealised gains on changes in fair value of investments	(29,780,986)
Adjusted Net Profit	172,709,057
Dividend Payment for the year 2023	169,100,932
Dividend Payment ratio of Adjusted Net Profit	97.9

Opinion of Management Company

The Management Company is of the view that the dividend payment for the year 2023 of the Fund based on the operating result of the Fund between 1 January 2023 and 31 December 2023 and retained earnings are accurate, proper and in accordance with the prospectus. In addition, it is deemed appropriate state the matter to unitholders for acknowledgement.

Topic 3: To acknowledge the appointment of auditors and the determination of audit fee for the year 2024

It is proposed to the unitholders to acknowledge the appointment of auditors and determination of audit fee for the year 2024 of the Fund, detail of which are as follows:

The Management Company has considered and proposed that the auditors from EY Office Limited be appointed as the auditors of the Fund for the year 2024 with the remuneration fee and the names of auditors are as follows:

<u>NAME</u>	<u>No. of year(s) being an auditor of the Fund</u>	<u>Certified Public Account No.</u>
1. Mrs. Kunlapee Piyawannasuth	2 years (2022/2023)	Certified Public Account No. 6137 and/or
2. Mr. Termphong Opanaphan	-	Certified Public Account No. 4501 and/or
3. Mrs. Poonnard Paچارoen	-	Certified Public Account No. 5238

In this regard, the Management Company has summarized the audit fee for the year 2024 in comparison to the audit fee for the year 2023 as shown in the table below:

Comparison of Auditor fee from EY Office Limited

Year 2024 ¹			Year 2023
Dissolution in Q1	Dissolution in Q2	Dissolution in Q3	
640,000 THB	790,000 THB	940,000 THB	890,000 THB
-28% YoY	-11% YoY	+6% YoY	

Remark: /1 The audit fee is included the liquidation statement totaling THB 190,000

Excluding out of pocket expenses such as traveling cost, accommodations, documentary cost (if any)

Opinion of Management Company

The Management Company is of the view that the auditor from EY Office Limited have duly preformed their duties and have no relationship or conflict of interest with the Fund which can independently perform the duties and the annual fee is as market rate. Therefore, it is deemed appreciate to appoint the auditors from EY Office Limited namely:

1. Mrs. Kunlapee Piyawannasuth (Certified Public Account No. 6137) and/or
2. Mr. Termphong Opanaphan (Certified Public Account No. 4501) and/or
3. Mrs. Poonnard Paچارoen (Certified Public Account No. 5238)

to be the auditors of the Fund for the year 2024. In addition, it is deemed appreciate to determine the audit fee for the year 2024 as the proposed fee as above mentioned. In the case that the aforesaid auditors are unable to perform the duties, EY Office Limited shall provide other auditors from its office to audit accounts and express opinions on the financial statements of the Fund in replacement of the aforesaid auditors. Moreover, it is deemed appreciate state the aforesaid matter to unitholders for acknowledgement.

Topic 4: Other matters (if any)

None

The Management Company would like to inform the Fund's performance of Pinthong Industrial Park Property Fund (PPF) for the year 2023 to unitholders for acknowledgement according to the above topics. In case of any queries or doubts, unitholders can send your questions via channel as shown in **Attachment 3** during 9 April 2024 to 30 April 2024 together with Privacy Notice regarding Two-way Communication as shown in **Attachment 4**. The Management Company will gather and summarize your questions or inquiries to disseminate via the SET's website.

Unitholders can make additional inquiries through the Customer Relations Division of the Management Company at telephone no. 0-2777-7777 during 8.30 - 17.00 hrs. of every business day.

Please be informed accordingly.

Yours faithfully,

Pinthong Industrial Park Property Fund

By SCB Asset Management Company Limited



(Mr. Narongsak Plodmechai)

Chief Executive Officer

The Minutes of Extraordinary General Meeting of Unitholders
Pinthong Industrial Park Property Fund No.1/2023 (PPF)

The Minutes of Extraordinary General Meeting of Unitholders No.1/2023

The Management Company would like to inform the Minutes of Extraordinary General Meeting of Unitholders of Pinthong Industrial Park Property Fund No.1/2023 to unitholders for acknowledgement. Unitholders can download the document via QR Code as below.



Or access via website at: https://www.scbam.com/medias/fund-doc/report/EGM/PPF_EN.pdf

Annual Report 2023
Pinthong Industrial Park Property Fund (PPF)

Annual Report 2023

The Management Company would like to inform the Fund's performance of Pinthong Industrial Park Property Fund for the year 2023 to unitholders for acknowledgement. Unitholders can download Annual Report 2023 of PPF via QR Code as below



Platform for sending questions
Two-way Communication 2024 of Pinthong Industrial Park Property Fund (PPF)

Platform for sending questions

The Management Company would like to inform the platform for sending any inquiries or questions via QR Code or Link as per below. Your questions can be submitted during April 9, 2024 - April 30, 2024. The Management Company will gather and summarize the questions or inquiries and inform unitholders regarding the Two-way Communication 2024 report which will be further announced via SET Website within 14 days from the closing date or within May 14, 2024.



Or access via website at: <https://forms.office.com/r/T9cym02FU1>

Privacy Notice regarding the Two-way Communication

SCB Asset Management Company Limited (“Management Company”), as the Management Company of Pinthong Industrial Park Property Fund (PPF), places importance on the privacy of your personal information and strictly adheres to the Personal Data Protection Act B.E. 2562 (“Personal Data Protection Act”). Therefore, this privacy notice has been issued so that unitholders to be informed about the processing of your personal data in relation to the Two-way Communication as follows:

The Management Company will collect or receive various types of personal information from you directly. This includes but is not limited to the following personal data:

- **General personal information** for Two-way Communication invitations, identity verification, such as name, surname, address, date of birth, phone number, email, nationality, occupation, tax ID, ID number, juristic person registration number, investment units, etc.
- **Meeting notes information** for preparing the minutes of the Two-way Communication such as photos or movies from video recordings within the Two-way Communication that includes content, questions, answers, and comments from the Two-way Communication. (if any)
- **Sensitive Data** in some cases, the Management Company may receive your sensitive information, such as race, religion, blood type, which comes from a copy of your ID card from your identity verification. The Management Company would like to inform you that the Management Company has no processing purpose, and that sensitive personal data is not recorded on the company's information system. You can conceal sensitive information before delivering documents to the Management Company. If you do not conceal such sensitive personal information, the Management Company reserves the right to conceal sensitive information on the received documents. It does not constitute the collection of your sensitive information.

1. Why the Management Company collect, use, or disclose your personal data?

The Management Company collects, uses, and discloses your personal data for the following purposes:

1.1. Legal Obligation Basis

To invite, hold and organize a Two-way Communication of unitholders which includes your identity, document transmission, performing any action to comply with the resolution of the Two-way Communication, and sending news or offering benefits to unitholders.

1.2. Legitimate Interest Basis

- To prepare the minutes of the Two-way Communication and as evidence of your attendance, to protect the security, including for any purpose as necessary, which is relevant legitimate benefits of the Management Company and other persons within the scope of your reasonable expectations.
- To comply accordingly with legal obligations between the Management Company and/or cooperate with the court regulator, government agencies, and law enforcement agencies for the exercise of state power enforced on the Management Company.

2. Period of collecting your personal data.

The Management Company will retain your personal data for a period that is reasonably necessary to achieve the objectives of the Management Company receiving such personal data. However, the Management Company may retain your personal data for longer than the period if the Management Company is required to comply with relevant laws.

3. Your rights in your personal data.

Under the provisions of the law and the exceptions according to the relevant laws. You may have the right to request access to and/or obtain a copy, transfer, correction, deletion, destruction, or anonymization of the information. Certain types of your personal data that the Management Company has suspended and/or objected to certain types of activities that the Management Company has and uses your personal data. The Management Company may not be able to fully provide the management company's services to you. You may have the right to request the Management Company to disclose how we obtained your Personal Data without your consent and submit a complaint to the competent authority under applicable laws.

4. Disclosure of your personal data

The Management Company may disclose your personal information under the rules of Personal Data Protection Act, that to achieve the personal data processing objectives specified in this privacy notice, to people or organizations as follows.

- The Securities and Exchange Commission (SEC), The Stock Exchange of Thailand (SET), Ministry of Commerce

- Two-way Communication service providers, financial institutions, consultants, professional service providers, and other persons necessary to enable the objectives to be carried out.
- Courts or persons involved in litigation.

5. How to contact us

SCB Asset Management Company Limited

- **Head office located** at 7-8th Floor. SCB Park Plaza 1, 18 Ratchadapisek Road, Chatuchak, Bangkok 10900 Thailand
- **Data Protection Officer** by writing to E-mail: dpo.scbam@scb.co.th or our address as specified above.

If you would like to exercise your rights in accordance with PDPA, please contact us through SCBAM Client Relations Tel. 02-777-7777 during the Company's office hours.



จพ. 11- 670123

April 9, 2024

Subject Amendment of Pinthong Industrial Park Property Fund's Fund Scheme

Attention Unitholders

Referred to 1. The Securities and Exchange Act B.E. 2535 (as amended)
2. The Capital Market Supervisory Board Notification No. TorJor 20/2561 Re: Criteria, Conditions, and Disclosure information of Property Fund and Real Estate Investment Trust or Infrastructure Fund (Codified)

Enclosure Summary Table of the Amendments of Fund Scheme

SCB Asset Management Company Limited (the “**Management Company**”) as the Management Company of Pinthong Industrial Park Property Fund (“**PPF**”) wishes to announce that the Management Company intends to notify to unitholders about the amendments of Fund Scheme in accordance with the clauses of the Securities and Exchange Act B.E. 2535 (as amended) as well as the Capital Market Supervisory Board Notification No. TorJor 20/2561 Criteria, Conditions, and Disclosure information of Property Fund and Real Estate Investment Trust or Infrastructure Fund (Codified). The details of the aforementioned amendments, are provided in the Enclosure. The effective date for the amendment of Fund scheme is 8 March 2024.

In this regard, the Unitholders may view the details of the amendments of Fund Scheme and download the amended prospectus of PPF on the website www.scbam.com or for further inquiries, please contact the Customer Relations Department of the company Tel: 02-777-7777 during business hours from 8.30 hrs. to 17.00 hrs. on business days.

Please be informed accordingly.

Yours faithfully,

Pinthong Industrial Park Property Fund

By SCB Asset Management Company

(Mrs. Tipaphan Puttarawigorm)

Executive Director,

Property and Infrastructure Investment Group

บริษัทหลักทรัพย์จัดการกองทุน ไทยพาณิชย์ จำกัด (สำนักงานใหญ่)

ชั้น 7-8 อาคาร 1 ไทยพาณิชย์ปาร์ค พลาซ่า เลขที่ 18 ถนนรัชดาภิเษก แขวงจตุจักร เขตจตุจักร กรุงเทพฯ 10900

โทรศัพท์ 0 2949 1500 โทรสาร 0 2949 1501

SCB Asset Management Co.,Ltd. (Head Office)

7th- 8th SCB Park Plaza 1 No. 18 Ratchadapisek Rd., Chatuchak, Bangkok 10900 Thailand Tel. 0 2949 1500 Fax. 0 2949 1501

The Amendment of Fund Scheme of Pinthong Industrial Park Property Fund

Subject	Original Content of Fund Scheme	Amended Content of Fund Scheme	Rationale for Amendment	Fund Scheme's Amendment Effective Date
6. Terms, Policies and Procedures of Dividends Payment to the Unitholders	<p>6.1 Terms, Policies and Procedures of Distributing Dividends to the Unitholders</p> <p>PPF has a policy to pay a dividend of at least 2 times per year to Unitholders.</p> <p>(1) ...</p> <p>(2) ...</p> <p>(3) ...</p> <p>(4) In case where the Management Company is unable to pay dividends to the Unitholders in an amount of no less than 90 percent of adjusted net profits of the fiscal year and/or unable to pay to the Unitholders within 90 days from the end of fiscal year or end of fiscal period that the dividends payment is made, as the case may</p>	<p>6.1 Terms, Policies and Procedures of Distributing Dividends to the Unitholders</p> <p>PPF has a policy to pay a dividend of at least 2 times per year to Unitholders.</p> <p>(1) ...</p> <p>(2) ...</p> <p>(3) ...</p> <p>(4) In case where the Management Company is unable to pay dividends to the Unitholders in an amount of no less than 90 percent of adjusted net profits of the fiscal year and/or unable to pay to the Unitholders within 90 days from the end of fiscal year or end of fiscal period that the dividends payment is made, as the case may</p>	<p>To be in accordance with The Capital Market Supervisory Board Notification No. ToJor 20/2561 Re: Criteria, Conditions, and Disclosure information of Property Fund and Real Estate Investment Trust or Infrastructure Fund (Codified), Clause 8</p>	8 March 2024

Subject	Original Content of Fund Scheme	Amended Content of Fund Scheme	Rationale for Amendment	Fund Scheme's Amendment Effective Date
	<p>be.</p> <p>The Supervisor and the Management Company must provide reasons for the necessity for these circumstances to the Office of SEC in accordance with the guideline of Office of SEC and disclose this information to the Unitholders during the Annual General Meeting.</p>	<p>be.</p> <p>The Supervisor and the Management Company must provide reasons for the necessity for these circumstances to the Office of SEC in accordance with the guideline of Office of SEC and disclose this information to the Unitholders by Two-way Communication either to convene the meeting or other methods.</p>		
<p>30. Preparation of the report to the SEC and unitholders</p>	<p>30.1 Report of the Fund</p> <p>The management company will prepare a report of the Fund at the end of each annual accounting period and submit such reports to unitholders whose names are in the unitholder register as well as the SEC within 4 months from the end of the annual accounting period. Such report must contain the items as specified in the announcement of the SEC.</p>	<p>30.1 Report of the Fund</p> <p>The management company will prepare a report of the Fund at the end of each annual accounting period and submit such reports to unitholders whose names are in the unitholder register as well as the SEC within 4 months from the end of the annual accounting period. Such report must contain the items as specified in the announcement of the SEC.</p>	<p>To be in accordance with The Capital Market Supervisory Board Notification No. TorJor 20/2561 Re: Criteria, Conditions, and Disclosure information of Property Fund and Real Estate Investment</p>	<p>8 March 2024</p>

Subject	Original Content of Fund Scheme	Amended Content of Fund Scheme	Rationale for Amendment	Fund Scheme's Amendment Effective Date
		<p>The Fund will provide communication channels to unitholders according to the following criteria taking into account the opportunity for unitholders to receive information fairly and equally.</p> <p>(1) Provide the Two-way Communication either to convene the meeting or other methods for the purpose that unitholders may inquire for any questions or additional information within 4 months from the end of the fiscal year of the Fund or REITs</p> <p>(2) In case unitholders inquire for the related information, the Fund will provide such information and disclose the key issues to unitholders in the form of Q&A within 14 days from the date of completion of item (1)</p> <p>In the case of the Fund or REITs with the securities listed on SET, the information according to the aforementioned must also be disclosed through SET Website</p>	Trust or Infrastructure Fund (Codified), Clause 8	