

Subject: Dissemination of the information in lieu of holding the annual general meeting for the year 2021 and Annual Report for the year 2020 of Thailand Prime Property Freehold and Leasehold Real Estate Investment Trust

Attention: Trust Unitholders of Thailand Prime Property Freehold and Leasehold Real Estate Investment Trust (“TPRIME”)

In this regard, the REIT Manager would like to inform the agenda items for acknowledgement as follows:

Agenda No. 1: To acknowledge the operating results for the year 2020

The Company has prepared the TPRIME's operating results as of 31 December 2020 can be summarized as follows:

In Year 2020, TPRIME has invested in properties as detail follow; (1) Mercury Tower is an office building and with lettable areas for commercial purposes. The Building is a leasehold approximately 15 years. The Mercury Tower has a net lettable area of approximately 24,987.48 square meters, and (2) Exchange Tower is an office building and with lettable areas for commercial purposes which is an indirect investment by holding at least 99.99% of the total issued shares and having the right to vote in Exchange Tower Limited. The Exchange Tower has a net lettable area of approximately 42,385.01 square meters.

Detail	31 December 2020	31 December 2019	Change (%)
Exchange Tower			
Net leasable area - Office (Sq.m.)	35,210.80	35,210.80	-
Net leasable area - Retail (Sq.m.)	7,174.21	7,115.41	0.8
Occupancy rate - Office (%)	94.1	98.7	-4.7
Occupancy rate - Retail (%)	84.7	100.0	-15.3
Mercury Tower			
Net leasable area - Office (Sq.m.)	18,128.20	18,128.20	-
Net leasable area - Retail (Sq.m.)	6,747.78	6,747.78	-
Occupancy rate - Office (%)	90.4	99.3	-9.0
Occupancy rate - Retail (%)	92.0	96.7	-4.9

For the operating performance of the Exchange Tower, the occupancy rate at the end of year 2020 divided into: (i) the occupancy rate of office space was at the rate of 94.1% which decreased by 4.7% from the previous year and; (ii) the occupancy rate of retail space was at the rate of 84.7% which decreased by 15.3% from the previous year.

While the operating performance of the Mercury Tower, the occupancy rate at the end of year 2020 divided into: (i) the occupancy rate of office space was at the rate of 90.4% which decreased by 9.0% from the previous year and; (ii) the occupancy rate of retail space was at the rate of 92.0%, which decreased by 4.9% from the previous year.

Most of the occupancy rate of Exchange Tower and Mercury Tower in the year 2020 are decreased as the result from early termination and not renew the lease which affected by the COVID-19.

Regarding to the loan agreements contain covenants, TPRIME always has maintained the financial ratios as follows:

- TPRIME had to maintain financial ratios such as Financial Indebtedness to Total Asset ratio was not more than 35%. However, the financial ratio as of 31 December 2020 was 21.59%.
- TPRIME had to maintain financial ratios such as Interest-Bearing Debt to EBITDA ratio was not more than 6 times. However, the financial ratio as calculated on 31 December 2020 was 3.09 times.

The details have shown in the annual report for the year 2020.

Agenda No. 2: To acknowledge the Financial Statement for the year 2020

TPRIME has prepared the report and the consolidated financial statements for the year ended 31 December 2020, which were audited by the certified public accountant as reported in the summary of operating results as follows:

Balance Sheet as of 31 December 2020

For the consolidated financial statement for the year ended 31st December 2020, TPRIME had total assets THB 9,478 million, which increased by approximately THB 506 million or 5.6% compared with the previous year. Consequently, the increase in Investments in properties and leasehold rights over properties at fair value by approximately THB 541 million. However, For the consolidated financial statement for the year ended 31st December 2020, TPRIME had total liabilities THB 2,639 million, which increased by THB 87 million or 3.4%, mostly from an increasing in payables and other liabilities approximately THB 16.6 million and 150 million respectively. At the same time, there is decrease in accrued expenses and deposit received from customers by approximately THB 69.5 million and THB 9.4 million respectively. In this regard, For the consolidated financial statement for the year ended 31 December 2020, TPRIME had net asset value THB 6,839 million which increased by THB 419 million or 6.5% compared with the previous year.

Income Statement for the year ended during 1 January 2020 to 31 December 2020

For the consolidated financial statement for the year ended 31 December 2020, TPRIME had total income of THB 924 million, which decreased by THB 57 million or 5.8% and total expense was THB 447 million which decreased by THB 85 million or 16%. As a result, TPRIME had net investment income for the year ended 31 December 2020 of THB 477 million, which increased by THB 28 million or 6.3% when compared with the previous year.

Furthermore, TPRIME had net gain on investments from the consolidated financial statement for the year ended 31 December 2020 at THB 371 million which increased by THB 150 million or 68.1% compared with the previous year. Consequently, the increase in net assets from operations was THB 848 million which increased by THB 178 million or 26.7% compared with the previous year.

The details have shown in the annual report for the year 2020.

Agenda No. 3: To acknowledge the Distribution of Returns for the year ended 2020

TPRIME has prepared the historical record of the Distribution of Returns until to the year ended 2020, which could be summarized as follows:

Board Resolution Date	Payment Date	Dividend (Baht/Unit)	Operating period	Paid by
27-02-17	27-03-17	0.0759	21 October – 31 December 16	Adjusted profit*
05-05-17	05-06-17	0.1055	1 January – 31 March 17	Adjusted profit*
04-08-17	04-09-17	0.0943	1 April – 30 June 17	Adjusted profit*
09-11-17	14-12-17	0.0896	1 July – 30 September 17	Adjusted profit*
21-02-18	27-03-18	0.0825	1 October – 31 December 17	Adjusted profit*
09-05-18	08-06-18	0.1146	1 January – 31 March 18	Adjusted profit*
08-08-18	10-09-18	0.1368	1 April – 30 June 18	Adjusted profit*
06-11-18	11-12-18	0.1177	1 July – 30 September 18	Adjusted profit*
21-02-19	27-03-19	0.1017	1 October – 31 December 18	Adjusted profit*
08-05-19	07-06-19	0.1304	1 January – 31 March 19	Adjusted profit*
08-08-19	09-09-19	0.1379	1 April – 30 June 19	Adjusted profit*
06-11-19	11-12-19	0.1307	1 July – 30 September 19	Adjusted profit*
19-02-20	23-03-20	0.1443	1 October – 31 December 19	Adjusted profit*
08-05-20	08-06-20	0.1284	1 January – 31 March 20	Adjusted profit*
06-08-20	08-09-20	0.1283	1 April – 30 June 20	Adjusted profit*
04-11-20	14-12-20	0.1418	1 July – 30 September 20	Adjusted profit*

Remark: *adjusted profit following to SEC's regulation.

Board Resolution Date	Payment Date	Capital Reduction (Baht/Unit)	Reason of capital reduction
27-02-17	27-03-17	0.0613	Liquidity of REIT*
05-05-17	05-06-17	0.0705	Liquidity of REIT*
04-08-17	04-09-17	0.0712	Liquidity of REIT*
09-11-17	14-12-17	0.0719	Liquidity of REIT*
21-02-18	27-03-18	0.0664	Liquidity of REIT*
09-05-18	08-06-18	0.0615	Liquidity of REIT*
08-08-18	10-09-18	0.0621	Liquidity of REIT*
06-11-18	11-12-18	0.0627	Liquidity of REIT*
21-02-19	27-03-19	0.0627	Liquidity of REIT*
08-05-19	07-06-19	0.0615	Liquidity of REIT*
08-08-19	09-09-19	0.0621	Liquidity of REIT*
06-11-19	11-12-19	0.0616	Liquidity of REIT*
19-02-20	23-03-20	0.0627	Liquidity of REIT*
08-05-20	08-06-20	0.0616	Liquidity of REIT*
06-08-20	08-09-20	0.0617	Liquidity of REIT*
04-11-20	14-12-20	0.0582	Liquidity of REIT*

Remark: *liquidity of the REIT referring to no. 5.2.1, 5.2.4, and 5.2.6 have been stated in Trust Deed.

Agenda No. 4: To acknowledge the appointment of auditors and the determination of the remuneration of auditors for the year 2021

The Company considered appointing the auditors of TPRIME for the year 2021 from EY Office Limited, namely:

1. Ms. Ratana Jala Certified Public Accountant (Thailand) No. 3734 and/or;
2. Ms.Somjai Khunapasut Certified Public Accountant (Thailand) No. 4499 and/or;
3. Ms. Rachada Yongsawadvanich Certified Public Accountant (Thailand) No. 4951

Whereby, one of the aforementioned persons shall review and give their opinions to TPRIME's financial statements. In any case if such auditor cannot perform the work as the Company's auditors, EY Office Limited shall provide other certified public accountants to carry out the work. The remuneration of auditor for the year 2021 is THB 1,048,500.

Agenda No. 5: Other (If any)



In this regard, the trust unitholders may send any questions or inquiries via www.tprimereit.com since 1 – 16 April 2021. The Company will summarize all the questions and inquiries and publish via electronic system of the Securities and Exchange of Thailand and on TPRIME's website, www.TPrimeReit.com, within 30 April 2021.

Please be informed accordingly,

Yours sincerely,
SCCP REIT Company Limited
as the REIT Manager