

No. REM-BT010/2017-EN

26 May 2017

Re: Schedule of Annual General Meeting for the year 2017 of WHA Business Complex Freehold and Leasehold Real Estate Investment Trust

To: President
Stock Exchange of Thailand

The Meeting of Board of Directors of WHA Real Estate Management Co., Ltd. ("Company") in its capacity of the REIT Manager of WHA Business Complex Freehold and Leasehold Real Estate Investment Trust ("WHABT Trust") on 26 May 2017 passed a resolution to hold an Annual General Meeting of the Trust Unit Holders of WHABT Trust for the year 2017 on 20 July 2017 at 10.00 a.m. 8th floor, SJ Infinite One Business Complex Building, 349 Vibhavadi-Rangsit Road, Kwaeng Chompol, Khet Chatuchak, Bangkok, having the following agenda:

Agenda 1 To adopt the minutes of the previous meeting

Agenda 24 **To report the performance of WHABT Trust for the year 2016**

In this Agenda, the Company will report on details regarding status of performance of WHABT Trust for the year 2016.

Agenda 32 **To report the financial statement of WHABT Trust for the year 2016**

In this Agenda, the Company will report on details of financial statement of WHABT Trust for the year 2016 having the following summary:

Balance Sheet as of 31 March 2017

WHABT Trust has the assets in the amount of approximately Baht 2,586.49 million and liabilities in the amount of approximately Baht 543.78 million. The net asset value is Baht 2,042.71 million. The net asset value consists of equity from Trust Unit Holders and accrued profits in the amount of Baht 1,978.02 million and Baht 64.69 million respectively.

Income Statement for the period from 1 April 2016 to 31 March 2017

WHABT Trust has income in the amount of approximately Baht 215.79 million and expense in the amount of Baht 74.88 million. Therefore, WHABT Trust has the net income before financial expense in the amount of Baht 140.91 million. After deducting interest in the amount of approximately Baht 21.77 million and adding net gain from investments in the amount of 27.24 million, WHABT Trust has the net profit in this period in the amount of approximately Baht 146.38 million from operation.

Agenda 43 **To report the appointment of auditor for the year 2017**

In this Agenda, the Company will report the appointment of the auditor of WHABT Trust for the year 2017. The auditors so appointed are those from PricewaterhouseCoopers ABAS Ltd. ("PriceWaterHouse") as follows:

1. Mrs. Anothai Leekitwattana, C.P.A. No. 3442 and/or
2. Mr. Chanchai Chaiprasit, C.P.A. No. 3760 and/or
3. Mr. Boonlert Kamolchanokkul, C.P.A. No. 5339 and/or

4. Mrs. Anutai Poomsurakul, C.P.A. No. 3873 and/or

5. Mr. Krit Chatchawalwong, C.P.A. No. 5016

Either of the above persons is able to act as the auditor and give opinion to the financial statement of WHABT Trust. In case any above persons may not perform his/her duties, PriceWaterHouse may provide its other auditor to perform the duties.

Agenda 54 **To consider and approve the Amendment to the Trust Deed, Clause 5.2.3 so that WHABT Trust may decrease its capital in the case of excess liquidity from the refund of value added tax or other cases.**

WHABT Trust has been refunded value added tax which cannot be applied to calculate the net profit. It is deemed the excess liquidity from the operating similar to the non-cash expense but can be considered for distribution to the Trust Unit Holders. If WHABT Trust has accrued profit, the value added tax refund will be distributed in the form of accrued profit to the extent available for payment. But, if WHABT Trust does not have accrued profit, the value added tax refund will be distributed in the form of capital decrease.

However, WHABT Trust may not distribute the value added tax refund although it deemed the item of excess liquidity without the Trust Unit Holders' resolution for capital decrease since the Trust Deed of WHABT Trust does not clearly provide for capital decrease in the case WHABT Trust has excess liquidity from the value added tax refund.

Therefore, in order to be clear for distributing the benefit to the Trust Unit Holders in the case that WHABT Trust has the excess liquidity from the value added tax refund or other cases in the same characteristic without obtaining the Trust Unit Holders' resolution, the Company proposes to amend the Trust Deed, Clause 5.2.3 from:

“5.2 The events for decrease of paid up capital of the Trust are only as follows:

.....

5.2.3 The Trust has non-cash expense and does not have reasons to apply it for calculating the adjusted net profit of the Trust as provided in Clause 15.1 of this Deed.

To read as follows:

“5.2 The events for decrease of paid up capital of the Trust are only as follows:

.....

5.2.3 The Trust has any excess liquidity from cash from operation including non-cash expense and does not have reasons to apply it for calculating the adjusted net profit of the Trust as provided in Clause 15.1 of this Deed or cash from value added tax refund or other cases.

Agenda 65 **Other (if any)**

The Company will prescribe the list of unitholders eligible to attend this Meeting on 9 June 2017, which shall be the Record Date and the date for the preparation of the list of unitholders in accordance with Section 225 of the Securities and Exchange Act, by closing the trust unitholders register book to suspend the transfer of trust units on 12 June 2017.

The Company will send the notice of Meeting to the Trust Unit Holders in due course.

Please be informed accordingly.

Yours sincerely,

(Piyapong Pinthuprapa)
Director
WHA Real Estate Management Co., Ltd.
REIT Manager