

(Translation)

No. AIMRM 116/2022

10 August 2022

**Subject** Notification of Resolutions of the Board of Directors of the Company regarding the Distribution Payment of AIM Industrial Growth Freehold and Leasehold Real Estate Investment Trust and the Feasibility Study of the Investment in the Additional Assets

**Attention** Director and Manager  
Stock Exchange of Thailand

As AIM REIT Management Company Limited (the “**Company**” or the “**REIT Manager**”), as the REIT Manager of AIM Industrial Growth Freehold and Leasehold Real Estate Investment Trust (the “**AIMIRT**”), has convened the Board of Directors’ Meeting No. 5/2022 on 10 August 2022 at 13.00 hrs., the Company would like to inform significant resolutions of the Board of Directors’ Meeting as follows:

**Agenda 1 The Distribution Payment**

The REIT Manager considered and approved the distribution payment from the operating results between 1 April 2022 to 30 June 2022 at the rate of Baht 0.2225 per trust unit which shall be paid on 7 September 2022. In this regard, the Company shall set the book closing date to prescribe the list of trust unitholders entitled to receive such distribution on 26 August 2022 and the ex-distribution date (XD) is on 24 August 2022.

**Agenda 2 The Feasibility Study of the Investment in the Additional Assets**

The REIT Manager considered and approved the feasibility study of the investment in the additional assets and the due diligence of the additional assets to be further proposed to the Board of Directors’ meeting of the Company for consideration accordingly.

The assets to be conducted the feasibility study are as follows: (the “**Assets to be Studied**”)

<b>Details of the Assets to be Studied</b>	Precious Wood Industry Project, located in Lam Ta Sao Sub-District, Wangnoi District, Phra Nakhon Si Ayutthaya
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The Company will conduct the feasibility study in entering the transaction to acquire the leasehold right in the partial of land represented by 2 title deeds (Title Deeds No.7365 and 7367 Lam Ta Sao Sub-District, Wangnoi District, Phra

Nakhon Si Ayutthaya) whereby the area of leased land is under the process of cadastral survey for dividing the title deeds, and the leasehold right of 3 factory buildings having total leasable area of approximately 55,926 square meters, with the age of the building of approximately 2 years<sup>1</sup> from the latest modification, including other related assets, for a lease period of 30 years commencing from the date of investment by AIMIRT, currently the land and the buildings are owned by Precious Wood Industry Company Limited (the “Asset Owner”).

**Remarks:**

- (a) Precious Wood Industry Project has an average occupancy rate<sup>2</sup> at 100 percent.
- (b) Provided that AIMIRT invests in the Assets to be Studied in Precious Wood Industry Project, AIMIRT will procure benefits by sub-leasing the assets, which are operated by the Asset Owner and can be sub-leased by the Asset Owner to retail tenants, to the Asset Owner for the period of 15 years commencing from the date of investment of AIMIRT in the Assets to be Studied. In addition, for the part of assets which are not operated by the Asset Owner, AIMIRT will procure benefits by sub-leasing and providing services to the retail tenants pursuant to the lease and service agreements between AIMIRT and retail tenants.
- (c) In addition, after AIMIRT invests in the Assets to be Studied in Precious Wood Industry Project, the REIT Manager will appoint Precious Wood Industry Company Limited to be the property manager for the assets in Precious Wood Industry Project.
- (d) The Company will conduct the feasibility study in entering the transaction of procuring agreement from Precious Wood Industry Company Limited in relation to the sublease of the Assets to be Studied in Precious Wood Industry Project e.g. during 15 years from the date of investment of AIMIRT in the Assets to be Studied. In the case that the Assets to be Studied, for the parts of assets which are to be sub-leased and provide services to

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<sup>1</sup> Information on the age of the buildings as of 30 June 2022

<sup>2</sup> Average occupancy rate based on the existing lease agreement as of 30 June 2022 based on legal documents and/or information from Asset Owner.

retail tenants, has no tenant (for any reason), or in case that the existing lease and service agreements of retail tenants are expired and it is unable to seek for new retail tenants, Precious Wood Industry Company Limited agrees to enter into a lease agreement to sublease such vacant property from AIMIRT. In such case, Precious Wood Industry Company Limited agrees to pay monthly rent and service fees for the sublease to AIMIRT at the rate and conditions that are not inferior to the previous retail tenants throughout the sublease period.

- (e) The Company will conduct the feasibility study in entering the transaction of procuring agreement from Precious Wood Industry Company Limited in which the Asset Owner agrees to mortgage lands and buildings in Precious Wood Industry Project to AIMIRT to secure the compliance with the condition (d) as aforementioned.

However, the REIT Manager may opt to invest in the Assets to be Studied in some or all parts of the project and will take into account the utmost benefits of AIMIRT and trust unitholders.

In this regard, the investment in the Assets to be Studied will be under the following conditions:

- (1) The results of the feasibility study are satisfactory and the Board of Directors of the Company consider and approve the investment in Assets to be Studied.
- (2) The Asset Owner has been approved by the Board of Directors' meetings and/or the shareholders' meetings (if necessary) of the Asset Owner in renting the properties to AIMIRT and have taken any actions so that the Assets to be Studied are ready for the investment of AIMIRT.
- (3) There are no significant legal due diligence pending issues which will affect the use of the property and the procurement of benefits of AIMIRT in the Assets to be Studied.
- (4) AIMIRT has sufficient investment capital to invest in the Assets to be Studied.
- (5) The parties have complied with the conditions precedent stipulated in the investment agreements relating to the acquisition of the leasehold right in the Assets to be Studied.
- (6) Before the investment in the Assets to be Studied, the Asset Owner or relevant parties have complied with the conditions stipulated in agreements made with third parties, e.g. obtaining consent to rent out the Assets to be Studied, obtaining consent to be the property manager for the Assets to be Studied, etc.

In this regard, upon AIMIRT has completed the feasibility study, if there is any progress regarding the investment in the Assets to be Studied, the REIT manager will proceed according to related criteria and inform the trust unitholders accordingly.

Please be informed accordingly

Yours respectfully,

AIM Industrial Growth Freehold and Leasehold Real Estate Investment Trust  
by AIM REIT Management Company Limited

(Mr. Amorn Chulaluksananukul)  
Chief Executive Officer and Director