

-Translation-

No. SPI 34/ 2565

27 July 2022

Re: Progress on seeking of the new Master Lessee

To: President  
The Stock Exchange of Thailand

Strategic Property Investors Company Limited (“the Company”), as the REIT manager of Strategic Hospitality Extendable Freehold and Leasehold Real Estate Investment Trust (“SHREIT”), has previously disclosed the termination of the Master Lessee in Vietnam effective since 7 May 2020 by the Trust’s subsidiaries.

In accordance with the Capital Advisory Board notification no. Tor Jor 3/2564 re : Issuance and offering of the trust unit of the REIT (no.18) Clause 3, the Trust is allowed to temporarily operate without a Master Lessee while it is changing the Master Lessee or seeking a new Master Lessee. The Trust has to report seeking progress every 6 months since the temporary operating of the other businesses has begun.

The Company would like to inform that while the tourism and hotel business in Vietnam is on the recovery from the COVID-19 period and that we have seen significant improvements from May to June 2022. However, a visibility of hotel performances is an important factor while seeking for a new Master Lessee since the Master Lessee will take over the liability of paying a monthly fixed rent according to the Master Lease agreement. A new Master Lessee can decide to sign off the Master Lease agreement only once the hotel performances recover close to pre-COVID levels. The Company remains committed to seek a new Master Lessee, as well as considering any other options possible, and will report progress through the SET ELCID.

Please be informed accordingly.

Yours Sincerely,

-Signed-

(Mr. Christophe, Wybe, Angelo Forsinetti)

Managing Director

Strategic Property Investors Company Limited  
as the REIT Manager