

Multi-National Residence Fund
Details of Properties and Valuation

1. Appraiser : CPM Capital Co.,Ltd.
2. Valuation Date : 8th December 2017
3. Location : 3.1 Palmtree Place Project and Nichada Garden Condominium Project are located in the Nichada Thani Project , Soi Samakee 29, Samakee Road, Tambon Bangtalad, Amphor Pakkret, Nonthaburi
- 3.2 The Privilege Leam Chabang are located on Yuttasart-Nongkwa Tambon Bung, Amphur Sriracha, Chonburi Province

4. Details of Properties:

Projects	Type	Number of Units	Appraisal Value (Baht)
1. Palm Tree Place	2-storey single house	29	518,000,000
2. Danicha Garden Condominium	7-storey Condominium	40	231,700,000
3. The Privilege Leam Chabang	2-storey single house	35	294,700,000

Remark : the Fund has sold asset in the Danicha Garden Condominium total 8 units accumulate appraisal value 46,014,384.70 baht., and land title deed with 2-storey detached house number 39/806 total 1 unit, appraisal value 18,542,080.98 baht.

5. Method of valuation : The appraiser has applied the income method which derived from an estimation of the net income generated from the subject properties. Under this valuation the appraiser applied 10-year discounted cash flow projection plus its terminal value to indicate the property value.
6. Investors may request for more details of the appraisal report at the Management Company.