

Ref : SREIT/008/2019

May 10, 2019

Subject : Informing the transactions with the possibility of conflict of interest between the REIT and the REIT Manager and the connected person of the REIT Manager

To : The President
The Stock Exchange of Thailand

S REIT Management Company Limited ("S REIT") as the REIT Manager of S Prime Growth Leasehold Real Estate Investment Trust ("SPRIME") would like to inform you that SPRIME will rent out parts of rental area of Suntowers Complex ("Suntowers"), which is an investment asset in leasehold right of SPRIME to Max Future Company Limited, Singha Estate Public Company Limited ("Singha Estate") who is a holding approximately 99.99% of S REIT and the Singha Estate affiliate, thus Singha Estate might be as related party with S REIT, the transaction between SPRIME and Singha Estate may raise the conflict of SPRIME. The details are as follows;

1. The information of the transaction and the relation details

- 1) Max Future Company Limited as the property manager and subsidiaries of Singha Estate has intended to rent office parts of rental area of Suntowers, total rental area of 2,415 sq.m. with 1 year contract. This transaction was disclosed in the SPRIME's prospectus that "Max Future will enter into a lease agreement for such spaces on the day that the REIT invests in Suntowers", such as other tenants.
- 2) S REIT Management Company Limited as the REIT Manager has entered into a rent office parts of rental area of Suntowers, total rental area of 32 sq.m. with 1 year contract, when the REIT invested in Suntowers, such as other tenants.
- 3) Singha Estate Public Company Limited is holding approximately 99.99% of S REIT's total shares. Singha Estate has intended to rent additional space and renew the rent contract of Suntowers.
 - Additional space approximately 184 sq.m. with 1 year contract.
 - Renewal approximately 3,321 sq.m. with 3 years, the contract renewal will be started on November 1, 2019.

Terms and condition, rental and service of the transactions are reasonable and appropriate when compared with the other tenants of Suntowers.

2. REIT Manager's Opinion

The REIT Manager has considered that the transactions are beneficial to SPRIME and the Trust Unitholders and do not breach of the Trust Deed or other applicable laws or regulations. In addition, Singha Estate is a large company. There is a stable financial. And the transactions are diversification in tenant mix of Suntowers. Terms and condition, rental and service of Singha Estate are reasonable and appropriate when compared with the other tenants of Suntowers.

Please be informed accordingly

Yours sincerely,

S REIT Management Company Limited



(Mr. Ketkorn Kematorn)

Managing Director