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No. SPI 88/2562

August 14, 2019

Re: Notification on Dividend Payment and Capital Reduction of Strategic Hospitality Extendable Freehold and Leasehold Real Estate Investment Trust ("SHREIT")

Attention: President
The Stock Exchange of Thailand

The Meeting of the Board of Directors of Strategic Property Investors Company Limited ("The Company") as the REIT manager of Strategic Hospitality Extendable Freehold and Leasehold Real Estate Investment Trust ("SHREIT") on August 14, 2019 passed a resolution as follows:

1. Approve to pay the dividend payment of SHREIT at the rate of Baht 0.1146 per trust unit from the performance from April 1, 2019 to June 30, 2019.
2. Approve the capital reduction at the rate of Baht 0.0754 per trust unit to distribute to the trust unit holders. This distribution of capital reduction is to pay the excess liquidity resulting from non-cash expenses.
3. The date scheduled for the dividend and the distribution of the capital reduction will be on September 20, 2019 and the book closing date to determine the right to receive the dividend and the distribution of the capital reduction is on August 30, 2019.

In addition, the company would like to clarify that there are 2 unitholders with total amount of 68,345,300 units are not entitled to receive any returns or cash distributions from capital reduction of SHREIT:

- 1) PT Agung Podomoro Land Tbk, with total of 63,928,100.00 units; and
- 2) LEEBRO HOLDING PTE LTD.^[1], with total of 4,417,200.00 units

The provision of non-entitlement of cash distribution are in accordance with the prospectus of SHREIT Part 2, Clause 12. "Distribution Policy and Limitation" and Trust Deed, Clause 17.2 "Limitation in Receiving Distribution and Distribution Management". The announced distribution payable per unit to other unitholders are calculated in proportion to their respective unitholding by excluding the portion of such aforementioned unitholders. To avoid of any doubt, this provision of non-entitlement of cash distribution is in accordance with the Binding Investment Agreement between vendors and SHREIT for the 1st acquisition. Referring to Binding Investment Agreements, the units of non-entitlement of cash distribution of PT Agung Podomoro Land Tbk,



and LEEBRO HOLDING PTE LTD were limited at 63,928,100.00 units and 4,417,200.00 units respectively throughout the Lock up period.

In consequence, the capital reduction to the Trust unitholders with total amount of Baht 21,450,651.56 will be distributed to unitholders who are entitled to receive (excluding the 2 aforementioned unitholders) at Baht 0.0754 per unit.

The capital reduction to the Trust unitholders with total amount of Baht 21,450,651.56 will reduce all par value equally (at Baht 0.0608 per unit). As a result, the new par value after the capital reduction will be Baht 9.7438 per unit.

Remark: [1] Affiliate with B.B. Dai Minh Corporation

Please be informed accordingly.

Yours Sincerely,

-Signed-

(Mr. Patan Somburanasin)

Managing Director

Strategic Property Investors Company Limited

as the REIT Manager