

To: The President
The Stock Exchange of Thailand

Re: Details of Asset

SCB Asset Management Co., Ltd., the Management Company of Digital Telecommunications Infrastructure Fund (“the Fund”) would like to notify the details of asset as of September 30, 2019 as follows:

Fund	Total Asset (THB)	Net Asset Value (THB)	Net Asset Value per unit (THB)
Digital Telecommunications Infrastructure Fund	203,165,912,785.71	165,328,097,560.35	15.5505

Appraisal of the Initial Assets and the Additional Investment No. 1

Company	Type	Appraised Value (THB million)	Appraiser	Valuation Date	Valuation Period	Appraisal Method
BFKT (Thailand) Limited (“BFKT”)	The right to the net revenues from telecommunications towers	4,733	Silom Advisory Company Limited	March 31, 2019	April 1, 2019 - September 15, 2033 for towers and November 15, 2043 for FOC and Transmission system and Upcountry broadband system with terminal value	Income Approach according to the Fund's structure
	The right to the net revenues from fiber optic cable transmission grid	21,692				
Asia Wireless Communication Company Limited (“AWC”)	The right to the net revenues from telecommunications towers	14,685				
	The right to the net revenues from telecommunications towers (the Additional Investment No. 1)	1,226				
	Long-term leasehold with a term of not exceeding 20 years of fiber optic cable (FOC), including call option of the FOC upon the expiration of the term of the long-term leasehold (the Additional Investment No. 1)	10,395				
True Corporate Public Company Limited (“TRUE”)	The ownership of 6,000 telecommunications towers and other related passive telecommunications infrastructure for mobile telecommunications services	27,245				
True Internet Corporation Company Limited (“TICC”)	The ownership of a core fiber optic cable grid and related transmission equipment and an upcountry broadband system	26,273				
Total		106,249				

Appraisal of the Telecom Infrastructure Assets for Additional Investment No. 2

Company	Type	Appraised Value (THB million)	Appraiser	Valuation Date	Valuation Period	Appraisal Method
Asia Wireless Communication Company Limited ("AWC")	The right to the net revenues from telecommunications towers	544	Silom Advisory Company Limited	March 31, 2019	April 1, 2019 – November 15, 2033 for towers and November 15, 2043 for FOC and Transmission system and Upcountry broadband system with terminal value	Income Approach according to the Fund's structure
True Move H Universal Communication Company Limited ("TUC")	The ownership of 350 telecommunications towers	998				
True Move H Universal Communication Company Limited ("TUC")	The ownership in fiber optic cables currently used for provision of mobile services in provincial areas	2,742				
True Move Company Limited ("TMV")	The ownership in core fiber optic cables currently used for provision of mobile and internet services in Bangkok Metropolitan Area and Vicinity	5,405				
True Internet Corporation Company Limited ("TICC")	Long-term leasehold with a term of not exceeding 30 years of fiber optic cable (FTTx Access), including call option of the FOC upon the expiration of the term of the long-term leasehold	3,618				
Total		13,307				

Appraisal of the Telecom Infrastructure Assets for Additional Investment No. 3

Company	Type	Appraised Value (THB million)	Appraiser	Valuation Date	Valuation Period	Appraisal Method
True Move H Universal Communication Company Limited ("TUC")	The ownership of 2,589 telecommunications towers and other related passive telecommunications infrastructure for mobile telecommunications services	8,636	Silom Advisory Company Limited	March 31, 2019	April 1, 2019 –September 15, 2033 for towers and September 15, 2043 for FOC with terminal value	Income Approach according to the Fund's structure
	The ownership in fiber optic cables currently used for provision of mobile services in provincial areas	9,694				
True Move Company Limited ("TMV")	The ownership in core fiber optic cables currently used for provision of mobile and internet services in Bangkok Metropolitan Area and Vicinity	5,384				
	The ownership in fiber optic cables (FTTx) currently used for provision of internet and broadband internet services in provincial areas	8,596				

Company	Type	Appraised Value (THB million)	Appraiser	Valuation Date	Valuation Period	Appraisal Method
True Internet Corporation Company Limited ("TICC")	Long-term leasehold with a term of not exceeding 30 years of fiber optic cable (FTTx) currently used for provision of internet and broadband internet services in Bangkok Metropolitan Area and Vicinity, including call option of the FOC upon the expiration of the term of the long-term leasehold	25,343				
Total		57,653				

Appraisal of the Telecom Infrastructure Assets for Additional Investment No. 4

Company	Type	Appraised Value (THB million)	Appraiser	Valuation Date	Valuation Period	Appraisal Method
True Move H Universal Communication Company Limited ("TUC")	The ownership of 788 telecommunications towers and other related passive telecommunications infrastructure for mobile telecommunications services					
	The ownership in fiber optic cables currently used for provision of mobile services in provincial areas					
Real Move Company Limited ("RMV")	The ownership in fiber optic cables (FTTx) currently used for provision of internet and broadband internet services in Bangkok Metropolitan Area and Vicinity areas and Upcountry areas					
True Internet Corporation Company Limited ("TICC")	The ownership in fiber optic cables (FTTx) currently used for provision of internet and broadband internet services in Upcountry areas					
Total		14,851.10 – 16,173.92	Silom Advisory Company Limited	April 30, 2019	January 1, 2020 - September 15, 2033 and September 16, 2033 – September 30, 2033 with Terminal Value for towers and January 1, 2020 – September 15, 2033 and September	Income Approach according to the Fund's structure

Company	Type	Appraised Value (THB million)	Appraiser	Valuation Date	Valuation Period	Appraisal Method
					16, 2033 – September 15, 2043 and September 16, 2043 – April 30, 2048 with Terminal Value for FOC	
		14,329.04 – 16,023.75	Jay Capital Advisory Company Limited	April 30, 2019	October 1, 2019 - September 15, 2033 and 16 September 2033 – 31 December 2034 with Terminal Value for towers and FOC	Income Approach according to the Fund's structure

**The valuation will be conducted once a year, in case that there is no event that has a material impact towards the Fund's assets.

*** Investors may request for more details of the appraisal reports at the Management Company.

Please be informed accordingly.

Yours faithfully,

Digital Telecommunications Infrastructure Fund

By SCB Asset Management Company Limited

(Mrs. Tipaphan Puttarawigorn)

Executive Vice President, Property and Infrastructure Investment Group