

Details regarding the Trust Unit Subscription Method for the Fourth Capital Increase

Part 1 Information on Allotment of Additional Trust Units for the Fourth Capital Increase

1. Date and number of the Board of Directors' Meeting that approved the allotment of additional trust units for the fourth capital increase

The Board of Directors' Meeting No. 5/2019 held on 14 May 2019.

2. Details of the allotment of additional trust units for the fourth capital increase

Type of trust unit	: Non-redeemable trust units
Existing paid-up capital	: Baht 20,437,549,478.11
Increasing paid-up capital	: Not exceeding Baht 5,471,882,000
Number of additional issued and offered trust units	: Not exceeding 323,780,000 units
Offering price	: Baht 16.70
Capital to be increased and allotted to existing trust unitholders	: Not exceeding Baht 5,471,882,000
Number of additional trust units to be offered and allotted to existing trust unitholders	: Not exceeding 323,780,000 units
Method of allotment	: REIT Manager shall allot the number of additional issued and offered trust units of not exceeding 323,780,000 units as follows:

Portion 1 Offering to the existing trust unitholders whose names appeared in the trust unitholder register (Rights Offering)

To allocate the additional trust units to the existing trust unitholders whose names appeared on the trust unitholder register on 29 October 2019 on a pro rata basis, calculating based on the subscription ratio of 1 existing trust unit to 0.1362 newly issued and offered trust unit. In case the allotment per specified subscription ratio causes existing trust unitholders to receive subscription right for the additional offered trust units in fraction, which could not be allotted in full number, the fraction

shall be rounded down to the closest full number. Existing trust unitholders may express their intention to subscribe to the additional trust units in accordance with their subscription right, or in excess of their subscription right or less than their subscription right or waive their right to subscribe to additional trust units for this offering.

After allotment of additional trust units to existing trust unitholders, the REIT Manager reserves the rights to allot the remaining trust units to existing trust unitholders who express their intention to subscribe to trust units in excess of their subscription right as deemed appropriate, which could be done at the same time or after the allotment of trust units per Portion 3 below.

Portion 2 Offering to WHA Corporation Public Company Limited (“WHA” or “WHA Corporation”) and/or WHA’s associated persons.

The number of trust units to be allocated to WHA and/or WHA’s associated persons, when combined with the trust units to be allocated to WHA and/or WHA’s associated persons in Portion 1, shall not exceed 15 percent of all trust units to be issued and offered at this capital increase or not exceeding 48,567,000 units.

Portion 3 Offering the remaining additional trust units left from Portion 1 and/or Portion 2 to (1) persons on a private placement basis (Private Placement) including institutional investors and specific investors, who are not the existing trust unitholders of WHART according to the Notifications of the Office of the Securities and Exchange Commission, and are not connected persons of the owners of the immovable property according to the relevant notifications of the Securities and Exchange Commission, and/or (2) the general public (Public Offering), as deemed appropriate, according to the Notification No. TorThor. 27/2559 and other related notifications.

In the event that there are trust units outstanding after the offering for sale under Portion 3, the REIT Manager reserves the right to allot the remaining trust units to the existing trust unitholders who

are entitled to subscribe to the additional trust units in Portion 1 who have expressed their intention to subscribe to trust units in excess of their rights as deemed appropriate. In case this allotment causes existing trust unitholders in Portion 1 to receive subscription right for the additional trust units in fraction, which could not be allotted in full number, the fraction shall be rounded down to the closest full number.

In this regard, the aforementioned ratio of trust unit offering is an initial ratio. The Lead Underwriter reserves the right to change, upon the Lead Underwriter's discretion, the number of the aforementioned trust unit offering to each type of investors (Claw back/Claw forward) as deemed appropriate, by taking into account various factors such as each type of investor's demand of trust units, etc., in order that this trust unit offering to achieve the highest success, provided that the Securities and Exchange Act and other related laws are not violated.

3. Schedule for the record date to prepare the list of eligible trust unitholders for subscription of trust units in the fourth capital increase

The Record Date to determine the list of trust unitholders who are entitled to subscribe to additional trust units for the fourth capital increase is scheduled on 29 October 2019.

4. Subscription and payment date for the subscription of additional trust units for the fourth capital increase

4.1 Existing trust unitholders who have subscription right for the trust units offered in the fourth capital increase and are not Institutional Investors

4.1.1 Subscription period

The subscription can be made on 12 – 15 and 18 November 2019.

From 9.00 - 16.00 hrs. or the business hours of the office and branch of the Lead Underwriter, KASIKORNBANK Public Company Limited.

4.1.2 Channels for the request of subscription form and subscription place

The subscription form can be requested, and the subscription can be completed at the branches of KASIKORNBANK Public Company Limited.

For more information, please contact 02-888-8888

4.1.3 Supporting documents for subscription

1. The subscription form

The subscriber shall complete the subscription form with correct, complete and clear information, and affix the subscriber's signature. In case of juristic person, the form shall be signed by its authorized person(s) with the company's seal affixed (if any).

2. Supporting documents of the subscriber are as follows:

Individual Subscriber - Thai Nationals

A certified true copy of a valid national identity card affixed with the signature of the subscriber, which shall correspond with the signature in all subscription documents (In case that the national identity card is not available, please attach certified true copy of house registration page which identifies the 13-digit national identification number or other official document which identifies the 13-digit national identification number), and a certified true copy of the documents or proof of name or surname change (if any). (In case that the subscriber is a minor, the consent of the guardian (father/mother or legal guardian), a copy of the guardian's national identity card certified by the guardian, and a copy of house registration which the minor resides certified by the guardian shall also be attached.)

Thai-registered juristic person subscriber

A copy of the Affidavit or certification document issued by the Ministry of Commerce not more than 12 months prior to subscription date certified by the authorized person(s) of such juristic person with the seal affixed (if any), together with a certified true copy of the national identity card, alien certificate or passport (as the case may be) of such authorized person(s) affixed with the signature which shall correspond with the signature in all subscription documents.

3. Other supporting documents for subscription

In the event that the refund for subscription shall be made for whatever reason, if the subscriber would like to receive the refund via the subscribers' saving account or current account opened with commercial bank in Thailand, the subscriber shall attach a certified copy of such saving account or current account which identify account number and account name corresponding with the subscriber's name.

In the case that the subscriber does not attach a copy of book bank with the page that identifies the subscriber's name and account number, or in the case that the Lead Underwriter could not refund the subscription payment to the subscriber's saving account or current account for whatever reason, the Lead Underwriter shall make a refund by issuing the crossed cheque, cashier's cheque, or draft payable to the subscriber and deliver it via registered post to the address specified in the subscription form.

In the case that the subscriber holds other types of account with the Lead Underwriter, KASIKORNBANK Public Company Limited, and has completed the Know Your Customer & Customer Due Diligence: KYC/CDD process and completed the Suitability Test with the Lead Underwriter within 2 years prior to the subscription, such subscriber does not have to attach the KYC/CDD and Suitability Test with the subscription form. Otherwise, the subscriber shall complete the KYC/CDD process and attach the completed Suitability Test with correct, complete and clear information, and affix the subscriber's signature as attachment to the subscription form which could be proceeded at the branch of KASIKORNBANK Public Company Limited.

In addition, in the case that the subscriber would like to deposit the securities in the Issuer Account No. 600; the subscriber shall complete additional information in the subscription form in the part "For individual subscriber who wishes to deposit securities to Issuer Account No. 600" and in the U.S. Indicia Checklist (Individual & Juristic Person), only for subscriber wishing to deposit securities into the Issuer Account and affix the signature to certify the correctness of information as supporting documents for subscription. If such subscriber does not complete the information as indicated, the REIT Manager reserves the right to issue a trust certificate to the subscriber.

4.1.4 Subscription payment method

The subscriber shall make subscription payment according the number of subscribed trust units by the following subscription payment method:

- In case subscription is made from 12 November 2019 until 12.00 hrs. of 15 November 2019, the subscriber may make subscription payment via:
 - (1) Cash, wire transfer or transfer via BAHTNET which could be proceeded at the branch of KASIKORNBANK Public Company Limited.
 - (2) Cheque, cashier's cheque (namely "bank's cheque") or draft which shall be dated within 15 November 2019 and shall be collectible total amount of subscription payment according the number of subscribed trust units from a clearing house in Bangkok area within 1 business day. In this regard, the subscription payment that

is made by cheque, cashier's cheque or draft, such instrument shall be crossed and made A/C payee only to:

"Subscription Account for WHART"

Please provide contact name, surname and telephone number at the back.

- In case subscription is made **after 12.00 hrs. of 15 November 2019 until 18 November 2019**, the subscriber shall make payment via cash, wire transfer or transfer via BAHTNET only, which could be proceeded at the branch of KASIKORNBANK Public Company Limited.

In any case, the subscriber shall be responsible for all transfer fees or cheque collection fees (if any).

4.2 Existing trust unitholders who have subscription right for the trust units offered in the fourth capital increase and are Institutional Investors

4.2.1 Subscription period

The subscription can be made on 12 – 15 and 18 November 2019 from 9.00 - 16.00 hrs. at KASIKORNBANK Public Company Limited, Phahon Yothin Office.

4.2.2 Channels for the request of subscription form and subscription place for the Institutional Investors only

The subscription form can be requested, and the subscription can be completed at the office of KASIKORNBANK Public Company Limited.

Primary Market, Treasury and Capital Markets Operations, floor 11

400/22 KASIKORNBANK Public Company Limited Phahon Yothin Office

Phahon Yothin Road, Sam Sen Nai Sub-district, Phaya Thai District, Bangkok 10400

For more information, please contact 02-470-2371, 02-470-2365

4.2.3 Supporting documents for subscription

1. The subscription form

The subscriber shall complete the subscription form with correct, complete and clear information, and affix the subscriber's signature. In case of juristic person, the form shall be signed by its authorized person(s) with the company's seal affixed (if any).

2. Supporting documents of the subscriber as follows:

Thai-registered juristic person subscriber

A copy of the Affidavit or certification document issued by the Ministry of Commerce not more than 12 months prior to subscription date certified by the authorized person(s) of such juristic person with the seal affixed (if any), together with a certified true copy of the national identity card, alien certificate or passport (as the case may be) of such authorized person(s) affixed with the signature which shall correspond with the signature in all subscription documents.

Juristic person subscriber who authorizes the Custodian to subscribe on its behalf

A copy of Power of Attorney from the subscriber authorizing the Custodian to proceed with subscription on its behalf, together with the copy of subscriber's document which shall be in accordance with the type of subscriber as provided above (as the case may be). Such documents shall be certified true copy by the authorized person(s) or the subscriber or the Custodian (as the case may be) with the juristic person's seal affixed (if any). A certified true copy of a valid national identity card, alien certificate, or passport (as the case may be) of the authorized person(s) of the Custodian shall also be attached.

3. Other supporting subscription documents

In the event that the refund for subscription shall be made for whatever reason, if the subscriber would like to receive the refund via the subscribers' saving account or current account opened with commercial bank in Thailand, the subscriber shall attach a certified copy of such saving account or current account which identify account number and account name corresponding with the subscriber's name.

In the case that the subscriber does not attach a copy of book bank with the page that identifies the subscriber's name and account number, or in the case that the Lead Underwriter could not refund the subscription payment to the subscriber's saving account or current account for whatever reason, the Lead Underwriter shall make a refund by issuing the crossed cheque, cashier's cheque, or draft payable to the subscriber and deliver it via registered post to the address specified in the subscription form.

In the case that the subscriber holds other types of account with the Lead Underwriter, KASIKORNBANK Public Company Limited, and has completed the Know Your Customer & Customer Due Diligence: KYC/CDD process, such subscriber does not have to attach the KYC/CDD with the subscription form. Otherwise, the subscriber shall complete the KYC/CDD with correct, complete and clear information, and affix the subscriber's signature

as attachment to the subscription form which could be proceeded at KASIKORNBANK Public Company Limited, Phahon Yothin Office.

In addition, in the case that the subscriber would like to deposit the securities in the Issuer Account No. 600, the juristic person subscriber shall complete additional information in the subscription form in the part “For juristic person subscriber who wishes to deposit securities to Issuer Account No. 600” and in the U.S. Indicia Checklist (Individual & Juristic Person), only for subscriber wishing to deposit securities into the Issuer Account and affix the signature to certify the correctness of information as supporting documents for subscription. If such subscriber does not complete the information as indicated, the REIT Manager reserves the right to issue a trust certificate to the subscriber.

4.2.4 Subscription payment method

The subscriber shall make subscription payment according the number of subscribed trust units by the following subscription payment method:

- In case subscription is made from 12 November 2019 until 12.00 hrs. of 15 November 2019, the subscriber may make subscription payment via:
 - (1) Cash, wire transfer or transfer via BAHTNET
 - (2) Cheque, cashier's cheque (namely “bank's cheque”) or draft which shall be dated within 15 November 2019 and shall be collectible from a clearing house in Bangkok area within 1 business day. In this regard, the subscription payment that is made by cheque, cashier's cheque or draft, such instrument shall be crossed and made A/C payee only to:

“Subscription Account for WHART”

Please provide contact name, surname and telephone number at the back.

- In case subscription is made after 12.00 hrs. of 15 November 2019 until 18 November 2019, the subscriber shall make payment via cash, wire transfer or transfer via BAHTNET only.

In any case, the subscriber shall be responsible for all transfer fees or cheque collection fees (if any).

5. Objectives of the capital increase

To invest in the additional Main Assets by using the capital increase fund and/or loan in order to expand revenue sources which will result in return to the trust unitholders.

Details of Additional :
Assets to be invested

(1) DTS Factory Building Project

- Ownership of land represented by 1 title deed
- Ownership of warehouse, factory and office building totaling 1 building
- Ownership of structures and other properties which are the component parts of the land and building, tools, equipment, and utility systems of the building and other properties relating to, in connection with, and necessary for the use of the land, warehouse, factory and office building of DTS Factory Building Project

(2) Roechling Factory Building Project

- Ownership of land represented by 1 title deed
- Ownership of warehouse, factory and office building totaling 1 building
- Ownership of structures and other properties which are the component parts of the land and building, tools, equipment, and utility systems of the building and other properties relating to, in connection with, and necessary for the use of the land, warehouse, factory and office building of Roechling Factory Building Project

(3) WHA KPN Mega Logistics Center (Chonlaharnpichit Km.3 Phase 1)

- Leasehold right of a part of land represented by 1 title deed leased from WHA, with a lease term ending on 28 November 2047, or approximately 27 years 10 months 28 days from the date which WHART expects to additionally invest in the assets (within 1 January 2020), together with WHA's promise to WHART to renew the lease for another 30-year term
- Leasehold right of warehouse, factory and office building totaling 1 building, leasable rooftop area and leasable car park area, including other structures and properties which are the component parts of the land and building, from WHA, with a lease term ending on 28 November 2047, or approximately 27 years 10 months 28 days from the date which WHART expects to additionally invest in the assets (within 1 January

2020), together with WHA's promise to WHART to renew the lease for another 30-year term

- Ownership of tools, equipment, utility systems of the building and other properties relating to, in connection with, and necessary for the use of the land, warehouse, factory and office building of WHA KPN Mega Logistics Center (Chonlaharnpichit Km.3 Phase 1)

(4) WHA Mega Logistics Center (Chonlaharnpichit Km.3 Phase 2)

- Ownership of land represented by 2 title deeds
- Ownership of warehouse, factory and office buildings totaling 4 buildings (divided into 1 building as Building A (comprising 6 compartments), 1 building as Building B (comprising 6 compartments), 1 building as Building C (comprising 2 compartments), and 1 building as Building D (comprising 2 compartments))
- Ownership of structures and other properties which are the component parts of the land and buildings, tools, equipment, and utility systems of the buildings and other properties relating to, in connection with, and necessary for the use of the land, warehouse, factory and office buildings of WHA Mega Logistics Center (Chonlaharnpichit Km.3 Phase 2)

(5) WHA Mega Logistics Center (Bangna-Trad Km.23 Phase 2)

- Sub-leasehold right of a part of land represented by 5 title deeds and leasehold right of land represented by 1 title deed, with sublease term ending on 2 January 2044 or approximately 24 years from the date which WHART expects to additionally invest in the assets (within 1 January 2020)
- Leasehold right of warehouse, factory and office buildings totaling 2 buildings, and sub-leasehold right of a part of warehouse, factory and office building totaling 1 building, including other structures and properties which are the component parts of the land and buildings, from WHA KPN Alliance with a lease term ending on 2 January 2044 or

approximately 24 years from the date which WHART expects to additionally invest in the assets (within 1 January 2020)

- Ownership of tools, equipment, and utility systems of the buildings and other properties relating to, in connection with, and necessary for the use of the land, warehouse, factory and office buildings of WHA KPN Mega Logistics Center (Bangna-Trad Km.23 Phase 2)

6. Benefits which WHART will receive from the allotment of additional trust units

The REIT Manager expects that after the investment in additional Main Assets, WHART will have larger asset size, which will result in diversification of investment risks. In addition, the investment in such assets will provide an opportunity for WHART to gain additional benefit from the performance of the new assets. Moreover, the increase in the number of trust units may increase the trading liquidity of the trust units in the Stock Exchange of Thailand.

7. Distribution policy and restrictions

- 7.1 The REIT Manager shall pay distribution to trust unitholders no less than ninety (90) percent of the adjusted net profit of the financial year. The distribution to be paid to trust unitholders are year-end distribution and interim distribution (if any). In this regard, the REIT Manager shall pay distribution to trust unitholders no more than four (4) times per each financial year, unless there is a capital increase of WHART, WHART may pay distribution more than four (4) times per financial year in order to increase the capital of WHART.

Such adjusted net profit in this clause means net profit referred to in the cash flow status of WHART which repayment of principle of loan and other due obligations may be deducted considering the cash flow status (if any).

- 7.2 In case WHART has deficits, the REIT Manager shall not pay distribution to trust unitholders.

- 7.3 In case distribution is paid to trust unitholders in each accounting period, the REIT Manager shall announce the distribution payment to trust unitholders and close the trust unitholder register to determine the list of trust unitholders who are entitled to distribution payment. Such distribution shall be paid to trust unitholders within the following period:

- Year-End Distribution

The REIT Manager shall pay year-end distribution within ninety (90) days from the end of financial year by making payment within thirty (30) days from the closing date of the trust

unitholder register to determine the rights of trust unitholders who are entitled to distribution payment.

- Interim Distribution

The REIT Manager shall pay interim distribution (if any) within ninety (90) days from the end of accounting period for the latest quarter prior to distribution payment by making payment within thirty (30) days from the closing date of the trust unitholder register to determine the rights of trust unitholders who are entitled to distribution payment.

- 7.4 Trust unitholders who are entitled to distribution payment shall be trust unitholders whose names appeared in the trust unitholder register of WHART as of the closing date for distribution payment according to trust unit holding proportion of each trust unitholder. If it appears that any person or group of persons are holding trust units of WHART exceeding the ratio as prescribed by the Notification of the SEC, such person or group of persons shall not be entitled to distribution in the portion which exceeds the trust unit holding ratio as prescribed by the Notification of the SEC.

8. Other details necessary for the trust unitholders to consider before the investment in trust units

-None-

Part 2 Primary Information of WHART

1. Name and address of WHART

Name of the REIT (Thai)	ทรัสต์เพื่อการลงทุนในอสังหาริมทรัพย์และสิทธิการเช่าดั่งบลิวเอชเอ พรีเมียม โกรท
Name of the REIT (English)	WHA Premium Growth Freehold and Leasehold Real Estate Investment Trust
Address	Kasikorn Asset Management Co., Ltd. 400/22, KASIKORNBANK Building, 6th and 12th Floor, Phahon Yothin Road, Sam Sen Nai Sub-district, Phaya Thai District, Bangkok 10400
Telephone	0-2673-3888
Facsimile	0-2673-3900

2. Type of business and nature of business operation

Objective of investment in additional Main Assets in the fourth capital increase is to create decent rate of return on investment in the long run for the trust unitholders. The REIT Manager has the following strategies for revenue procurement:

- For asset management, The REIT Manager shall monitor WHART's overall operating result of each year by comparing with the annual budget and WHART's past operating results in order to receive operating profit. In case WHART's overall operating result does not meet the expected target, the REIT Manager shall analyze to find the cause, adjust and improve the operation plan together with the Property Manager to achieve the expected target.
- To set appropriate rental rate.
- To develop operation efficiency and control expenses of operation.
- To enhance the potential of assets in which WHART shall invest by maintaining in the project's area and developing the assets' image.

After WHART invests in the assets, WHART, by Trustee, shall own the freehold and sub-leasehold right of the Main Assets invested in the fourth capital increase (as the case may be). WHART has a policy to procure revenue from the Main Assets invested in the fourth capital increase by leasing the area of such assets to lessees. The REIT Manager will appoint WHA Corporation, a listed company in the stock exchange which operates property development business for warehouses, offices, distribution centers, and factories which are up to international standard, and has executive board with more than 20-year experience, to act as the Property Manager for the assets which WHART will additionally invest, in order to manage and procure revenue from the assets which are DTS Factory Building Project, Roechling Factory Building Project, WHA Mega Logistics Center (Chonlarnpichit Km.3 Phase 1), WHA Mega Logistics Center (Chonlarnpichit Km.3 Phase 2) and WHA KPN Mega Logistics Center

(Bangna-Trad Km.23 Phase 2). WHA Corporation shall operate asset management such as procuring revenues from the assets by leasing the area in accordance with the policy of the REIT Manager, coordinating and facilitating lessees and collecting rent to deliver to WHART, as well as maintaining and repairing WHART's assets to be in good condition and ready for revenue procurement.

In this regard, WHART shall enter into lease agreements directly with the lessees pursuant to the regulations of the Office of the SEC or competent agency. Such agreement shall be standardized with similar terms and conditions for all lessees.

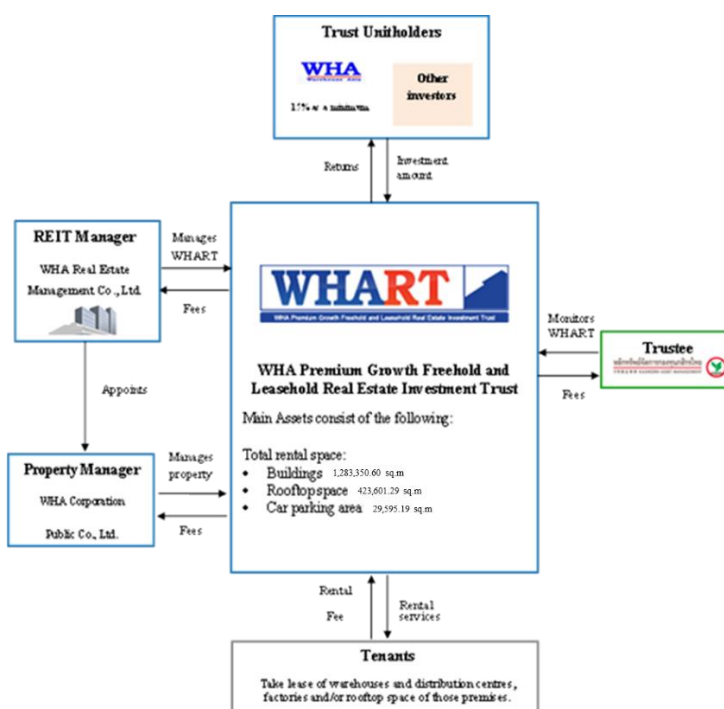
Based on aforementioned means of revenue procurement, the revenues and cash flow which WHART will receive from the investment in the additional Main Assets to be invested in the fourth capital increase are:

Rent revenue

The revenue which WHART will receive from leasing of warehouse, factory, and office buildings to lessees for the lessees' own business operation. In addition, WHART will receive additional rent from leasing of the rooftop of the warehouse buildings for the installation of solar cells for generation of electricity from solar energy (Solar Rooftop). WHART will collect the rent and service fees from such lease by entering into lease agreements of warehouses, factories or rooftop areas directly with the lessees.

WHART's Structure after the Fourth Capital Increase

WHART's structure after the fourth capital increase is set out in the following diagram:



3. Information of REIT Manager, Trustee, Property Manager and Major Trust Unitholders (Top 10)

3.1 REIT Manager

Name of Company	WHA Real Estate Management Company Limited
Company's Address	1121 Moo 3 Teparak Road, Teparak Sub District, Mueng Samutprakarn District, Samut Prakarn Province
Telephone	0-2753-3159
Facsimile	0-2753-3127

3.2 Trustee

Name of Company	Kasikorn Asset Management Co., Ltd.
Company's Address	400/22, KASIKORNBANK Building, 6th and 12th Floor, Phahon Yothin Road, Sam Sen Nai Sub-district, Phaya Thai District, Bangkok 10400
Telephone	0-2673-3888
Facsimile	0-2673-3900

3.3 Property Manager

Name of Company	WHA Corporation Public Co., Ltd.
Company's Address	1121 Moo 3 Teparak Road, Teparak Sub District, Mueng Samutprakarn District, Samut Prakarn Province
Telephone	0-2753-3750
Facsimile	0-2673-3900

3.4 Major Trust Unitholders (Top 10) (Information as of 8 August 2019)

Rank	Trust Unitholder	No. of Trust Units	Trust Unitholding Proportion (approximately %)
1	Social Security Office	398,837,475	17.74
2	WHA Corporation Public Company Limited	337,284,043	15.00
3	Government Pension Fund	133,403,852	5.93
4	Krungthai-axa Life Insurance Public Company Limited	96,166,106	4.28
5	Muang Thai Life Insurance Public Company Limited	90,094,622	4.01
6	Government Savings Bank	70,473,029	3.13
7	TMB Property Income Plus Fund	66,678,090	2.97
8	The South East Life Insurance Public Company Limited	63,783,554	2.84

Rank	Trust Unitholder	No. of Trust Units	Trust Unitholding Proportion (approximately %)
9	Bangkok Life Insurance Public Company Limited	62,472,155	2.78
10	Thai Life Insurance Public Company Limited	46,543,904	2.07
	Total trust units held by top 10 major trust unitholders	1,365,736,830	60.74
	Trust units held by other trust unitholders	882,717,390	39.26
	Total	2,248,454,220	100.00

4. Capital Increase and Distribution History for the Past 3 Years

4.1 History of capital increase for the past 3 years

- WHART had increased its capital for the 1st additional investment on 29 December 2015, as specified in the Registration Statement of trust units offering effective on 21 December 2015.
- WHART had increased its capital for the 2nd additional investment on 7 December 2016, as specified in the Registration Statement of trust units offering effective on 1 November 2016.
- WHART had increased its capital to reserve for the conversion of WHA Premium Factory and Warehouse Freehold and Leasehold Property Fund ("WHAPF") into WHA Premium Growth Freehold and Leasehold Real Estate Investment Trust and the 3rd additional investment after the conversion on 29 November 2017, as specified in the Registration Statement of trust units offering for the conversion of WHAPF effective on 13 November 2017.
- WHART had increased its capital for the 3rd additional investment on 4 December 2018, as specified in the Registration Statement of trust units offering effective on 1 November 2018.

4.2 Distribution history for the past 3 years

No.	Operating Period	Trust Unit Register Closing date	Date of Distribution Payment	Distribution Paid per Trust Unit (Baht)
1	8 December 2014 - 31 March 2015	15 May 2015	29 May 2015	0.2094
2	1 October 2015 - 31 December 2015	4 December 2015	18 December 2015	0.0587
3		4 December 2015	18 December 2015	0.0083
4		1 March 2016	15 March 2016	0.0565

No.	Operating Period	Trust Unit Register Closing date	Date of Distribution Payment	Distribution Paid per Trust Unit (Baht)
5	1 January 2016 - 31 December 2016	11 May 2016	27 May 2016	0.0292
6		11 August 2016	25 August 2016	0.1733
7		16 November 2016	25 November 2016	0.1696
8		7 December 2016	20 December 2016	0.0930
9		9 March 2017	22 March 2017	0.0741
10	1 January 2017 - 31 December 2017	9 May 2017	23 May 2017	0.1205
11		9 August 2017	23 August 2017	0.1705
12		10 November 2017	22 November 2017	0.1705
13		28 November 2017	12 December 2017	0.0617
14		12 March 2018	23 March 2018	0.0865
15	1 January 2018 - 31 December 2018	11 May 2018	25 May 2018	0.1245
16		9 August 2018	23 August 2018	0.1745
17		12 November 2018	23 November 2018	0.1775
18		4 December 2018	18 December 2018	0.0920
19		11 March 2019	25 March 2019	0.0705
20	1 January 2019 - 31 March 2019	7 May 2019	22 May 2019	0.1460
21	1 April 2019 - 30 June 2019	8 August 2019	22 August 2019	0.1715
22	1 July 2019 - 30 September 2019	12 November 2019	21 November 2019	0.1715

5. Information of Affiliates, Subsidiaries and Joint Ventures

-None-

Part 3 Financial Information of WHART for the Past 3 Years

The details on the WHART's financial statements audited by PricewaterhouseCoopers ABAS Ltd for the financial years ended 31 December 2016 – 2018 and the reviewed financial statements for the 9-month period ended 30 September 2019, are as follows:

Balance Sheet (Unit: Baht Thousand)	31 Dec 2016 (Audited)	31 Dec 2017 (Audited)	31 Dec 2018 (Audited)	30 Sep 2019 (Reviewed)
Assets				
Investments at fair value	13,264,444.70	26,295,464.24	31,724,681.23	32,327,303.71
Cash and cash equivalents	285,655.65	787,127.51	139,661.45	105,703.82
Deferred expenses	246,295.26	356,935.84	351,819.75	265,487.55
Deferred revenue from operating lease agreement	25,314.03	236,641.26	266,402.50	308,617.49
Value added tax receivable	61,100.29	89,723.96	85,473.12	42,183.77
Other assets	39,740.36	48,565.51	83,283.16	52,812.05
Total assets	13,922,550.29	27,814,458.33	32,651,321.21	33,102,108.39
Liabilities				
Unearned rent and service revenue	8,689.61	106,364.97	69,524.55	130,859.88
Deposits received from customers	373,344.54	882,438.13	958,687.16	931,904.45
Borrowing from financial institutions – net	3,845,622.97	7,506,847.41	5,162,441.04	2,979,518.11
Debentures – net	-	-	4,195,811.41	6,494,596.91
Accrued expenses	139,874.55	169,841.86	155,212.58	71,313.31
Other liabilities	14,032.45	49,645.94	126,318.26	54,087.33
Total liabilities	4,381,564.12	8,715,138.31	10,667,995.00	10,662,279.99
Net assets	9,540,986.17	19,099,320.02	21,983,326.21	22,439,828.40
Net assets represented by				
Capital received from the Trust Unitholders	9,466,649.93	18,927,083.48	21,624,465.77	21,449,086.34
Retained earnings (deficits)	74,336.24	172,236.54	358,860.44	990,742.06
Net asset value	9,540,986.17	19,099,320.02	21,983,326.21	22,439,828.40
Net assets per unit (Baht)	9.8144	9.7248	9.7770	9.9801
Outstanding trust units at the end of period (units)	972,142,000	1,963,977,172	2,248,454,220	2,248,454,220