

NO.REMS009.2017 – EN

Date 28 March 2017

Subject : Invitation to Annual General Meeting for the Year 2017

To : Trust Unit Holders of WHA Premium Growth Real Estate Investment Trust

- Enclosures:
1. Minutes of the Meeting of Trust Unit Holders No. 1/2016
  2. Summary of the operating result and Annual Report for the year 2016 (in the form of CD-ROM)
  3. Procedure for registration, attending the meeting and giving proxy
  4. Proxy form
  5. Map of Venue of Meeting

The Meeting of the Board of Directors of WHA Real Estate Management Company Limited Company Limited as the REIT Manager (“REIT Manager”) of WHA Premium Growth Real Estate Investment Trust (“WHART Trust”), held on 22 February 2017, passed a resolution to hold the Annual General Meeting of the Trust Unit Holders for the Year 2017 on 5 April 2017 at 10.00 a.m., at Platinum Hall Room, 3<sup>rd</sup> Floor, The Grand Mercure Bangkok Fortune Hotel, 1 Ratchadaphisek Road, Dindaeng, Bangkok with the following agenda:

**Agenda 1 To adopt the minutes of the previous meeting**

Objective and Rationale

The REIT Manager held the Extraordinary General Meeting of the Trust Unit Holders No. 1/2016 on 2 June 2016 at 1.30 p.m. at Meeting Room, 8<sup>th</sup> Floor, SJ Infinite One Business Complex, 349 Vibhavadi Rangsit Road, Chompol, Chatuchak, Bangkok, details of which appear in Enclosure 1.

Opinion of the REIT Manager

The REIT Manager considered it appropriate to propose to the Meeting of the Trust Unit Holders to consider and adopt the Minutes of the Extraordinary General Meeting of the Trust Unit No. 1/2016 details of which appear in Enclosure 1.

**Agenda 2 To report the performance of WHART Trust for the year 2016**

Objective and Rationale

The REIT Manager will present the summary of operating results of the year 2016 which appeared in the annual report for the year 2016 in Enclosure 2.

Opinion of the REIT Manager

The REIT Manager considered it appropriate to propose to the Meeting of the Trust Unit Holders to acknowledge the operating results of the Company for the year 2016.

**Agenda 3 To report the financial statements of WHART Trust for the year 2016**

#### Objective and Rationale

The REIT Manager prepared WHART Trust's financial statements for the fiscal year 2016 ended 31 December 2016 which were audited and certified by the auditors and which appeared in the annual report for the year 2016 in Enclosure 2 with the following summary:

#### Balance Sheet as of 31 December 2016

WHART Trust has assets in the amount of approximately Baht 13,922.55 million and liabilities in the amount of approximately Baht 4,381.56 million. The net asset value is Baht 9,540.99 million. The net asset value consists of the equity from the Trust Unit Holders and the accrued profits in the amount of Baht 9,466.65 million and Baht 74.34 million respectively.

#### Income Statement for the period from 1 January 2016 to 31 December 2016

WHART Trust has income in the amount of approximately Baht 709.75 million and expenses in the amount of Baht 113.76 million. Therefore, WHART Trust has the net income before financial costs and net gain (loss) from investment in the amount of Baht 595.99 million. After deducting financial costs in the amount of approximately Baht 120.81 million and net loss from investments in the amount of Baht 95.38 million (out of which Baht 96.78 million is the net unrealized loss from investment valuation), WHART Trust has increase in net assets from operations during the year (net profit) in the amount of approximately Baht 379.80 million.

#### Opinion of the REIT Manager

The REIT Manager considered it appropriate to propose to the Meeting of the Trust Unit Holders to acknowledge the financial statements for the fiscal year 2016.

#### **Agenda 4 To report the appointment of auditors of WHART Trust for the year 2017**

#### Objective and Rationale

The REIT Manager considered appointing the auditors of WHART Trust for the year 2017 from Pricewaterhousecoopers ABAS Ltd. ("Pricewaterhouse"), namely:

1. Mrs. Anothai Leekitwattana, Certified Public Accountant No. 3442, and/or
2. Mr. Chanchai Chaiprasit, Certified Public Accountant No. 3760, and/or
3. Mr. Boonlert Kamolchanokkul, Certified Public Accountant No. 5339, and/or
4. Mrs. Anutai Poomsurakul, Certified Public Accountant No. 3873 and/or
5. Mr. Krit Chatchavalwong, C.P.A. No. 5016

Whereby, one of the aforementioned persons shall review and give their opinions to WHART Trust's financial statements. In case such auditors cannot perform the work as WHART Trust's auditors, the audit firm shall provide other certified public accountants to carry out the work.

Remuneration of the auditors for the year 2017 is Baht 1,120,000 (exclusion of expenses).

Opinion of the REIT Manager

The REIT Manager considered it appropriate to propose to the Meeting of the Trust Unit Holders to acknowledge the appointment of the auditors for the year 2017 as named above.

**Agenda 5 Other matters (if any)**

The Trust Unit Holders are hereby invited to attend the Meeting on 5 April 2017 at 10.00 a.m. at Platinum Hall Room, 3<sup>rd</sup> Floor, The Grand Mercure Bangkok Fortune Hotel, 1 Ratchadaphisek Road, Dindaeng, Bangkok. The trust unit holders who are entitled to attend the Annual General Meeting for the Year 2017 (Record Date) will be prescribed on 8 March 2017 (Record Date), and the closing date on which name list of trust unit holders is compiled under Section 225 of the Securities and Exchange Act B.E. 2535 (1992) by closing the share register book to suspend share transfers is 9 March 2017.

The Trust Unit Holders may read the registration method, meeting attendance and proxy as shown in Enclosure 3. In case the Trust Unit Holders are unable to attend the Meeting by themselves and wish to appoint proxies to attend the meeting and vote on their behalf, please complete and execute the Proxy Form in Enclosure 4 or download the Proxy Form from [www.whareit.com](http://www.whareit.com). The Trust Unit Holders may appoint the Company's Independent Director, namely Mr. Ratachai Teratanavat or other persons to attend the meeting and vote on their behalfs. The REIT Manager would like the Trust Unit Holders to bring the documents and evidence of giving proxy as detailed in Enclosure 4 to the registration officer on the date of the meeting.

In this regard, since the Stock Exchange of Thailand provides an alternative to listed companies to prepare annual report in form of CD-ROM. The Company, therefore, has prepared and delivered the annual report for the year 2016 in form of CD-ROM to the Trust Unit Holders. Nonetheless, any Trust Unit Holders who would like the annual report for the year 2016 in form of hard copy may contact Khun Piyawan Laokosakul or Khun Manassawee Pringproh, WHA Real Estate Management Company Limited at 1121 Moo 3, Theparak Road, Tambon Theparak, Amphoe Muang, Samutprakarn Province Tel no. 02-753-3159 Fax no. 02-753-3572 Email: [piyawan@wha-rem.co.th](mailto:piyawan@wha-rem.co.th); [manassawee@wha-rem.co.th](mailto:manassawee@wha-rem.co.th)

Yours sincerely



(Piyapong Pinthuprapa)

Director

WHA Real Estate Management Co., Ltd.

REIT Manager