

TRANSLATED VERSION

As of February 16, 2015

Readers should be aware that only the original Thai text has legal force and that this English translation is strictly for reference.

Notification of the Office of the Securities and Exchange Commission

No. SorChor. 41/2556

**Re: Additional Provisions relating to Issuance and
Offer for Sale of Units of Real Estate
Investment Trusts**

By virtue of Section 72 and Section 81 of the *Securities and Exchange Act B.E. 2535(1992)* which contain certain provisions relating to restriction of rights and liberties of persons which Section 29 in conjunction with Section 33, Section 34, Section 41, Section 43, Section 44 and Section 64 of the *Constitution of the Kingdom of Thailand* so permit by virtue of law, and by virtue of Clause 6 of the *Notification of the Capital Market Supervisory Board No. TorChor. 49/2555 Re: The Issuance and Offer for Sale regarding Units of Real Estate Investment Trusts dated 21 November 2012* and Clause 8 of the *Notification of the Capital Market Supervisory Board No. TorChor. 50/2556 Re: Conversion from Property Mutual Funds to Real Estate Investment Trusts dated 16 December 2013*, the SEC Office hereby issues the following regulations:

Clause 1 *The Notification of the Capital Market Supervisory Board No. SorChor. 27/2555 Re: Additional Provisions relating to Issuance and Offer for Sale of Units of Real Estate Investment Trusts dated 21 November 2012* shall be repealed.

Clause 2 This Notification:

(1) is additional provision which shall be considered together with the provisions under the *Notification of the Capital Market Supervisory Board concerning the Issuance and Offer for Sale regarding Units of Real Estate Investment Trusts* and the *Notification of the Capital Market Supervisory Board concerning Conversion from Property Mutual Funds to Real Estate Investment Trusts*;

(2) imposes concerned person's duty before and after the offer for sale of newly issued [REIT] units.

Clause 3 This Notification contains provisions in the following matters:

- (1) application for obtaining an approval for offer for sale of newly issued [REIT] units and submission of relevant evidentiary documentation or reports;
- (2) requirements relating to draft prospectus;
- (3) reporting regarding results of the public offering of [REIT] units.

Clause 4 An applicant who wishes to offer for sale of newly issued [REIT] units shall submit 1 printed document and 2 copies of the following application and evidentiary documentation, and pay the application fee on the date of such submitting.

(1) in case of offering for sale of newly issued [REIT] units unless specified in sub clause (2), the applicant shall submit the following application, and evidentiary documentation as specified by the *Notification of the Capital Market Supervisory Board concerning the Issuance and Offer for Sale regarding Units of Real Estate Investment Trusts*:

(a) the application in accordance with Form 35-REIT attached to this Notification;

(b) the letter of certification on performing duty of financial advisor;

(2) in case of offering for sale of newly issued [REIT] units for conversion from a property mutual fund to a real estate investment trust, the applicant shall submit the application according to the Form 35-REIT (Conversion) attached to this Notification, together with evidentiary documentation as prescribed by the *Notification of the Capital Market Supervisory Board concerning Conversion from Property Mutual Funds to Real Estate Investment Trusts*.

Clause 5 A draft prospectus [for REIT units] submitted to the SEC Office shall immitate the form of the registration statement under the *Notification of the Capital Market Supervisory Board concerning the Issuance and Offer for Sale regarding Units of Real Estate Investment Trusts, mutatis mutandis*.

Clause 6 In case an offeror wishes to prepare draft prospectus as prescribed in Clause 5 [to be circulated version] in the form of compact disc in order that subscribers would be able to choose the prospectus in the format of their preference [which is printed document or compact disc]. In this regard, such compact disc shall

contain accurate and identical information and be presented in the same manner as information described in the draft prospectus under Clause 5.

Clause 7 An offeror shall report the result of sale of [REIT] units to the SEC Office according to Form 81-REIT attached to this Notification within 15 days as from the closing date of offering for sale unless otherwise in case offer for sale of newly issued [REIT] units for conversion from a property mutual fund to a real estate investment trust, the offeror shall report the result of sale to the SEC Office according to Form 81-REIT (Conversion) attached to this Notification.

Clause 8 In case an offeror is unable to report the result of sale of [REIT] units to the SEC Office within the specified period owing to any reasonable ground, the offeror may submit an application for waiver to the SEC Office prior to the due date of such period together with the explanation of such ground and specify the proposed time for such report. In this regard, the SEC Office may allow an extension of reporting period if it is deemed reasonable and appropriate.

Clause 9 This Notification shall come into force as from 16 December 2013.

Notified this 16th day of December 2013.

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(Vorapol Socratyanurak)

Secretary-General

Office of the Securities and Exchange Commission

Note: please note that the contents added in brackets [...] have only been provided in the English version for clearer understanding.