

No. Yor.Tor. 00527/2567

1 April 2024

Re: Disclosure of information of T.U. Dome Residential Complex Leasehold Property Fund (TU-PF) for year 2024

To: All the Unitholders

Enclosure Annual Report of the year 2023 (QR Code)

The Notification of the Capital Market Supervisory Board No. TorNor 29/2566, Re: Management of Property Funds (No. 5) dated 31 October 2023 and the Notification of the Capital Market Supervisory Board No. TorJor 33/2566, Re: Rules, Conditions and Procedures for Disclosure of Mutual Funds and Real Estate Investment Trusts or Infrastructure Trusts (No. 12) dated 31 October 2023 repeal the rules on holding annual general meetings and provides the Fund to prepare and disclose information of the Fund to unitholders in a way of two-way communication within 4 months from the end of the Fund's fiscal year.

UOB Asset Management (Thailand) Co., Ltd. ("Management Company"), in its capacity of the fund manager of T.U. Dome Residential Complex Leasehold Property Fund (TU-PF) ("Fund") would like to disclose the information of the Fund for the year 2024 as follow:

1. Report of fund management for the year 2023.

- In 2023, the project's performance grew significantly when comparing with the performance in 2022. The rental and service revenue of the project increasing by 14.67 million baht, representing 19 percent. The remarkable increase in revenue in 2023 is due to the cooperation between the Fund and property managers in doing the rental and service fee adjustment plan and adjusting marketing plan to be suitable for the project to increase competitiveness with other nearby projects and publicize the project in many ways. As a result, the Fund has revenue from rental and service fees from the plaza area increased by 7.20 million Baht, representing 26 percent, from the dormitory increased by 5 million Baht and from serviced apartments increased by 2.47 million Baht, representing 17 percent.



- The average occupancy rate of the project has increased when compared against the year 2022 as follows:

	Dormitory	Serviced Apartment	Plaza
Year 2023	68%	86%	47%
Year 2022	64%	77%	39%

In summary, in 2023, the project has the marketing policy as follows:

1. Dormitory and Serviced Apartment

The project still used the pricing policy to attract customers in order to continuously generate income for the project. Recently, all the rooms in the project are in ready-to-rent condition. In 2023, other than the price policy, the project will continuously improve the rooms and equipment in the rooms that has not been majorly repaired i.e. to change the furniture, air conditioned and water heater so that such room is in a new condition and attract the target customers and be able to compete with other existing and new projects.

2. Plaza Space

Thonglor Management Company Limited did the marketing plan by proposing promotions for new tenants who have potential and well-known to persuade them to lease the area for setting up shop in the plaza in order to increase the number of shop and the number of customers to use service of the Project. When the project can rent out more space, the value of rental space will be higher, causing the Fund to continuously gain revenue. In 2023, the policies from the previous year were continuously implemented as follows:

- Maintaining the image of the building by cleaning, including maintaining and renovating the property in good condition for making an impression to the users.
- Managing all the 2 Cool Camp zones in order to be spaces for serving students and individuals to cause customers to spend more time and to increase traffic for retail space around the Cool Camp.
- Having a plan to continually organize events according to festivals all the year to increase customers in the shopping center.

- Increasing cooperation with Thammasat University in order to hold more activities of students in the space of the Project.

The comparison of the total revenue and net investment income of the Fund in 2023 against in 2022 as follows:

	Total Revenue (Million Baht)	Net Investment Income (Million Baht)
Year 2023	99.85	23.08
Year 2022	85.49	17.97

From the operating results in 2023 that are better than the previous year, the Fund's net investment income in 2023 was 23.08 million Baht, increased from the year 2022 about 28.43 percent or approximately 5.11 million Baht, indicating the success of the above the marketing policy. Therefore, the Fund will continuously maintain such policy to achieve the objective of increasing the Fund's revenues in the future.

2. Report of Financial position and performance for the year 2023.

The Statement of Financial Position (Balance sheet) and the Statement of Comprehensive Income for the year ended 31 December 2019 of the Fund, which have already been audited and certified by NEXIA ASV (THAILAND) Limited. The material summaries are as follow:

Fund Performance	1 January 2023 – 31 December 2023
1. Total asset (Baht)	589,136,875.45
2. Total liabilities (Baht)	471,412,845.94
3. Long-term loan (Baht)	-
4. Net asset value (Baht)	117,724,029.51
5. Net asset value per unit (Baht)	1.1294
6. Total revenue (Baht)	99,854,452.43
7. Net revenue from investment (Baht)	23,084,371.33
8. Decrease in net asset value from the operation (Baht)	(19,705,779.46)

The performance of the Fund operations for the period between 1 January 2023 and 31 December 2023 appeared in the Annual Report for the year 2023 whose material details has been summarized as follow:

Fund Performance	1 January 2023 – 31 December 2023
1. Total revenue from investment (Baht)	99,854,452.43
1.1 revenue from rental and service (Baht)	93,754,651.31
1.2 revenue from interest (Baht)	693,478.70
1.3 other revenue (Baht)	5,406,322.42
2. Total expenses (Baht)	76,770,081.10
3. Net revenue from investment (Baht)	23,084,371.33
4. Net loss from investment (Baht)	(42,790,150.79)
5. Decrease in net asset value from the operation (Baht)	(19,705,779.46)
6. Average occupancy rate	
● Dormitory	68 %
● Serviced apartment	86 %
● Plaza space	47 %
7. Average rental rate	
● Dormitory (Baht/Room/Month)	3,315.48
● Serviced apartment (Baht/Room/Month)	5,684.56
● Plaza space (Baht/Sq.m./Month)	439.72

The Unitholders can see the full report of the financial statement of the Fund for the year 2023 from the Annual Report for the year 2023 of the Fund.

3. Report of the appointment of the Fund's auditors and their remuneration for the year 2024.

The Management Company appointed the auditors from NEXIA ASV (THAILAND) Limited (formerly, A S V & Associates Company Limited) the Fund's auditors for the year 2024 with the remuneration for the year 2024 of Baht 850,000. The names of the auditors are as follows:

1.	Mr. Anusorn Kiatgungwalgri	CPA Reg No. 2109 and/or
2.	Ms. Kwunjai Kiatgungwalgri	CPA Reg No. 5875 and/or
3.	Mr. Satis Kiatgungwalgri	CPA Reg No. 9760 and/or
4.	Mr. Prasitporn Kesama	CPA Reg No. 9910 and/or
5.	Ms. Boonpen Likitvarin	CPA Reg No. 8668 and/or
6.	Ms. Juthamas Kraikittiwut	CPA Reg No. 9356

In the case that the above auditors are unable to perform their duties, NEXIA ASV (THAILAND) Limited shall arrange other auditors of NEXIA ASV (THAILAND) Limited as the replacements to audit and to express the opinion to the Fund's financial statement.

The remuneration of the auditors for the year 2022 and 2023 was Baht 1,020,000 and Baht 900,000 respectively.

4. Report of the payment of dividend and capital decrease for the year 2023.

Under the fund project of the Fund, the policy is provided to pay dividend at least two times a year within 90 days after the end of fiscal year or the end of accounting period of dividend payment (as the case maybe). The period of dividend payment of the Fund is June and December. However, the fund project of the Fund shall provide a condition that the dividend payment shall not increase the retained loss in the period of dividend payment, and under the Notification of Capital Market Supervisory Board Thor Nor. 36/2562 Re. Asset Mutual Fund Management (amended by Notification of Capital Market Supervisory Board Thor Nor. 37/2564 Re. Asset Mutual Fund Management (No. 3)), provides that in case the Fund has the retained loss, the dividend is not allowed to be paid.

According to the Fund's Statements of Financial Position as of 31 December 2023, the Fund has the retained loss in the amount of Baht 916,548,275.88. Therefore, the Fund was unable to pay dividend to the unitholders in December 2023.

Regarding the payment of the capital decrease, although the performance of the Fund in 2023 has the tendency better than that in the past, the Fund needs to reserve funds to be the liquidity to pay various expenses levied on the Fund and expenses related to Fund including payment of debts under the compromise agreement with PB Plus Property Co., Ltd. dated 16 March 2017. Thus, the Fund cannot make the distribution from the capital decrease to the unitholders in 2023.

However, the Management Company will continuously monitor the Fund's liquidity and performance in 2024 for planning of the capital decrease distribution to the unitholders at the earliest opportunity.

In the event the Unitholders have questions regarding the information of this report, they can ask questions via email: thuobamwealthservice@uobgroup.com, from 10 April 2024 to 25 April 2024. In asking questions, the Management Company would like to request the Unitholders to provide the following information to the Management Company.

1. Name and surname or company name, the spelling of which corresponds to those you have registered.
2. National identification number or corporate registration number.

The Management Company reserves right to not answer the questions or inquires if the Management Company does not receive the above information or the above information is inaccurate or incorrect, or the information is confidential or the information have a negative effect on third party's right. Besides, the Management Company will make a summary in the form of questions and answers and disseminate the same via the information system of the Stock Exchange of Thailand by 9 May 2024.

Please be informed accordingly.

Sincerely yours,

UOB Asset Management (Thailand) Co., Ltd.



(Vana Bulbon)

Chief Executive Officer

Wealth Service Department

Tel. 02-786-2222

Annual Report of the Year 2023

T.U. Dome Residential Complex Leasehold Property Fund (TU-PF)

Please download from the QR code provided below

