

No.Yor.Thor.00383/2025

27 March 2025

Re Notification of Non-Payment of Dividend for the Year 2024

To President
The Stock Exchange of Thailand

Under the fund project of Quality Hospitality Leasehold Property Fund ("Fund"), the policy is provided to pay dividend at least once a year within 90 days after the end of the fiscal year or the end of accounting period of dividend payment (as the case may be). In addition, if the Fund still has retained loss, dividend payment will not be made, in accordance with the announcement of the capital market supervisory board on the management of property funds.

According to the Fund's Statements of Financial Position as of 31 December 2024, the Fund has the retained loss in the amount of Baht 568,730,481 because Boulevard has been granted a waiver to pay the rental equal to the cash flow from the business operation and has been granted a deferment of payment of shortfall since the date of the Renovation Agreement, i.e., from 9 December 2020 until now. The cash flow from the business operation is less than the rental under the lease agreement, thereby causing the Fund not to receive the full amount of rental and Boulevard has been granted a waiver to pay the interest as specified in the Renovation Agreement. The Fund does not have income to eliminate the retained loss. Therefore, the Fund still has the retained loss in the accounting period ending December 2024. As aforementioned, Therefore, the Fund was unable to pay dividends to the unitholders for the year 2024.

Please be informed accordingly.

Sincerely yours,


(Ms. Suranchana Lohasawan) (Ms. Yenruedee Sorcharoensup)

Authorized person of the Management Company

Wealth Service Department

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