



No. PROSPECT_F 2566/023

Date 28 February 2023

Re: Notification of Subscription Right for Newly Issued Trust Units of the First Capital Increase of Prospect Logistics and Industrial Freehold and Leasehold Real Estate Investment Trust

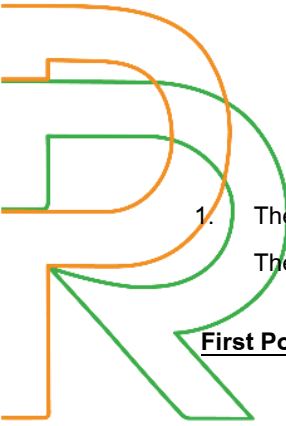
To: Trust unitholders of
Prospect Logistics and Industrial Freehold and Leasehold Real Estate Investment Trust

Enclosures

1. Subscription Notification for Newly Issued Trust Units of the First Capital Increase (issued by Thailand Securities Depository Co., Ltd. as the trust's Registrar)
2. Details regarding the Trust Unit Subscription Method for the First Capital Increase
3. Executive Summary of Registration Statement for the Trust Unit Offering for the First Capital Increase (Fact Sheet)
4. Subscription Form for Newly Issued Trust Units for the First Capital Increase
5. Bill Payment Form
6. U.S. Indicia Checklist (Individual & Juristic Person), only applicable for subscriber wishing to deposit securities into the Issuer Account
7. Entity Status Certification and Information Disclosure Consent Form under FATCA (FATCA STATUS) only applicable for juristic person subscribers and wishing to deposit securities into the Issuer Account
8. Suitability Test for Individual Investor
9. Suitability test for Juristic Investor
10. Power of Attorney (POA)
11. Privacy Notice (for the Subscription of Newly Issued Trust Units)
12. List of non-Thai nationalities of the existing trust unitholders which the REIT Manager may consider not to allocate the trust units

As the Office of the Securities and Exchange Commission (the “**SEC**”) has approved Prospect REIT Management Co., Ltd. (the “**REIT Manager**”) in its capacity as the REIT Manager of Prospect Logistics and Industrial Freehold and Leasehold Real Estate Investment Trust (“**PROSPECT**”) to offer newly issued trust units of the first capital increase of PROSPECT and the Registration Statements and Prospectus of the first capital increase of PROSPECT are effective on 15 February 2023, the summary of such Registration Statements and Prospectus are provided in **Enclosure 3** Executive Summary of Registration Statement for the Trust Unit Offering for the First Capital Increase (“Fact Sheet”).

The Company would like to announce the information regarding the offering of additional trust units for the first capital increase of PROSPECT as follows:

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1. The total number of additional trust units of the first capital increase shall not exceed 130,000,000 units.
The offering of additional trust units is divided into 2 portions as follows

First Portion

To offer for sale not exceeding 117,000,000 unit to the existing trust unitholders whose names are listed in the Register Book of Trust Unitholders at the number based on their respective trust unitholding percentage, with no trust units be allocated to the existing trust unitholders, provided such allocation would result in PROSPECT being subject to any obligations in addition to those required by Thai law The existing trust unitholders may express their intentions in order to subscribe for additional trust units offered for sale in this regard at the number based on or more than, or less than their allocation entitlement, or may waive the right to subscribe for additional trust units offered for sale in this regard.

List of the non-Thai nationalities of trust unitholders which the REIT Manager may consider not to allocate the trust units pursuant to the abovementioned eligibility are as indicated in **Enclosure 12**.

After the allocation of the trust units in the first portion to the existing trust unitholders based on their allocation entitlement, the REIT Manager reserves the right to decide, as it deems appropriate, whether or not to allocate the additional trust units remaining therefrom to the existing trust unitholders who have expressed the intention to subscribe for additional trust units at the number more than their allocation entitlement, with or after the allocation of the trust units in the second portion.

Second Portion

To offer for slae the outstanding additional trust units after the offering for sale in the First Portion to: (1) a private placement and/or (2) the public offering, as deemed appropriate pursuant to the Notification of the Capital Market Supervisory Board No. TorThor. 27/2559 Re: Rules, Conditions, and Procedures for Securities Underwriting and other relevant notifications, at the same offering price as that of the additional trust units offered for sale in the First Portion.

In the event that there are trust units remaining after the offering for sale through a Private Placement and/or Public Offering, the REIT Manager reserves the right, as it deems appropriate, to allocate the remaining trust units to the subscribers who are entitled to subscribe for the additional trust units in the First Portion and have declared their intention to subscribe to trust units in excess of the amount they are entitled to, at the same time or after the allocation of trust units in the Second Portion or none.

2. The allocation ratio of additional trust units issued and offered for sale to the existing trust unitholders entitled to the allocation of additional trust units based on their respective trust unitholding percentage is **1 existing trust unit to 0.4775 additional trust unit to be issued and offered for sale**. A fraction of a trust unit resulted from the calculation shall be rounded down to the closest whole number.

3. The maximum offering price of the trust unit shall **not exceed THB 9.7 per trust unit**. The REIT Manager will announce the final offering price during the subscription period of the trust units through the website of the Stock Exchange of Thailand. The following subscribers shall make subscription payment at the maximum offering price:

- Subscribers for the trust units offered for sale to the existing trust unitholders of an individuals and a juristic person categories;
- Subscribers for the trust units offered for sale to the existing trust unitholders of institutional investor category who have not submitted the bookbuilding form.

In the case where the final offering price is lower than the maximum offering price, the Lead Underwriter who accepts the subscription of trust units from the subscribers will make a refund to the subscribers for the difference of subscription price between the final offering price and the maximum offering price, without any interest and/or damages incur to the subscribers. The refund will be made in accordance with the methods specified in the Prospectus.

4. The details on the places of acceptance and submission of subscription forms, and the subscription period for the additional trust units issued and offered for sale are:

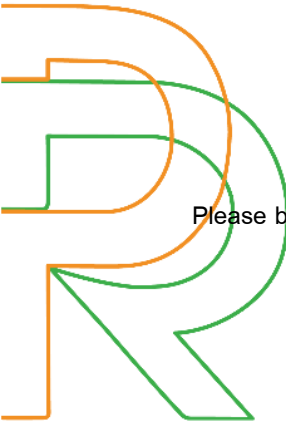
Type of Investors	Subscription Price per Trust Unit	Subscription of Trust Units and Subscription Period
First Portion To offer for sale to the existing trust unitholders whose names are listed in the Register Book of Trust Unitholders at the number based on their respective trust unitholding percentage		
Individuals and juristic persons	Maximum offering price, i.e., THB 9.7 per unit	<p><u>Subscription by means of filling out details in the Subscription Form (Form A) (Hard Copy)</u> at the office of the Lead Underwriter from 9.00-16.00 hrs. during 8 – 10 March 2023, and 13 – 14 March 2023.</p> <p><u>Online subscription (Only for individuals of Thai national)</u> on the Lead Underwriter’s website from 9.00 hrs. on [8 March 2023] to 16.00 hrs. on 14 March 2023.</p>
Institutional investors who have not submitted the bookbuilding form	Maximum offering price, i.e., THB 9.7 per unit	<p><u>Subscription by means of filling out details in the Subscription Form (Form A) (Hard Copy)</u> at the office of the Lead Underwriter from 9.00-16.00 hrs. during 8 – 10 March 2023, and 13 – 14 March 2023.</p>
Institutional investors who have submitted	Final offering price	<p><u>Subscription by means of filling out details in the Subscription Form (Form B) (Hard Copy)</u> at the office</p>

Type of Investors	Subscription Price per Trust Unit	Subscription of Trust Units and Subscription Period
the bookbuilding form		of the Lead Underwriter from 9.00-16.00 hrs. during 16 – 17 March 2023 and 20 March 2023.
Second Portion: To offer for sale the additional trust units remaining from the offer for sale in the first portion in: (1) a private placement; and/or (2) a public offering		
Institutional investors	Final offering price	<u>Subscription by means of filling out details in the Subscription Form (Form C) (Hard Copy)</u> at the office of the Lead Underwriter from 9.00-16.00 hrs. during 16 – 17 March 2023 and on 20 March 2023.
Persons under the discretion of the Underwriters	Final offering price	<p><u>Subscription by means of filling out details in the Subscription Form (Form C) (Hard Copy)</u> at the office of the Underwriter(s) from 9.00-16.00 hrs. during 16 – 17 March 2023 and on 20 March 2023.</p> <p><u>Online subscription (only for individuals of Thai national)</u> on the Underwriter(s)' website from 9.00 hrs. on 16 March 2023 to 16.00 hrs. on 20 March 2023.</p> <p><u>Subscription via voice recording remote system</u> of the Underwriter(s) from 9.00 hrs. on 16 March 2023 to 16.00 hrs. on 20 March 2023 during the business days and business hours of the Underwriter(s).</p>

Details and subscription method or other conditions are as specified in **Enclosure 2** Details regarding the Trust Unit Subscription Method for the First Capital Increase and the Prospectus of the First Capital Increase of PROSPECT, Part 3: Details regarding the offering of trust units.

The Lead Underwriter will not offer for allocation to the trust unitholders provided such allocation would result in PROSPECT being subject to any obligations in addition to those required by Thai law including the event that the subscriber holds non-Thai nationalities which the REIT Manager may consider not to allocate the trust units (please see further details of such nationalities in **Enclosure 12**).

In this regard, the investor can study additional information from the effective Prospectus. Such document is available for download at the website of the Office of the SEC (www.sec.or.th).



Please be informed accordingly.

Yours sincerely,

(Miss Aon-Anong Chaithong)

Authorized Signatory

Prospect REIT Management Co., Ltd.

REIT Manager of

Prospect Logistics and Industrial Freehold and Leasehold

Real Estate Investment Trust