Information Memorandum regarding the Additional Investment Assets

Frasers Property Thailand Industrial Freehold & Leasehold REIT ("**FTREIT**") will procure funding from borrowings under the short-term credit facilities (which may be in the form of short-term revolving credit facilities which are short-term loan services from commercial banks, etc.) and/or long-term credit facilities, as approved by the 2021 Annual General Meeting of Trust Unitholders of FTREIT, and/or the cash of FTREIT, in the total amount not exceeding Baht 2,784,400,000 (Two Thousand Seven Hundred Eighty-Four Million Four Hundred Thousand Baht), for the investment in the assets in which FTREIT will additionally invest this time (the "**Additional Investment Assets**"), comprising the immovable properties from Frasers Property (Thailand) Public Company Limited ("**FPT**") and Frasers Property Industrial (Thailand) Company Limited ("**FPIT**") at the total investment value of the Additional Investment Assets for all projects of not exceeding Baht 2,784,400,000 (Two Thousand Seven Hundred Eighty-Four Million Four Hundred Thousand Baht) (exclusive of the expenses in relation to the investment in the Additional Investment Assets, i.e., the expenses for the hiring of the property appraisers, legal advisor fees and independent financial advisor fees (the "**Expenses in relation to the Investment in the Additional Investment Assets**"), whereby FPT and FPIT, as the sellers, agree to be responsible for the taxes, registration fees, including other fees and expenses relating to the registration at the relevant land office for the investment in the Additional Investment Assets. The Additional Investment Assets comprise (a) the land and 5 factory buildings, divided into 5 units, including other assets which are the component parts of the said land and factory buildings, having the total approximate net building leasable area of 15,650 square meters and (b) the land and 4 warehouse buildings, divided into 16 units, including other assets which are the component parts of the said land and warehouse buildings, having the total approximate net building leasable area of 114,986 square meters. Accordingly, the total Additional Investment Assets are of 9 buildings, divided into 21 units, having the total approximate net building leasable area of 130,636 square meters, located on the land with the total approximate land area of 143 Rai 3 Ngan 42.3 Square wah, with the details as follows:

<u>Additional Investment Assets from FPT</u>

Immovable properties from FPT at the investment value of not exceeding Baht 414,000,000 (Four Hundred Fourteen Million Baht) (exclusive of the Expenses in relation to the Investment in the Additional Investment Assets), whereby FPT, as the seller, agrees to be responsible for the taxes, registration fees, including other fees and expenses relating to the registration at the relevant land office for the investment in the Additional Investment Assets, as follows:

(ก) Ownership and possessory right over the land, having the approximate land area of 24 Rai 3 Ngan 91.2 Square wah, and ownership over 5 factory buildings, divided into 5 units, including other assets which are the component parts of the said land and buildings, having the total approximate net building leasable area of 15,650 square meters, which are currently owned and possessed by FPT, for the following projects:

1. Amata City Rayong Industrial Estate, located at Map Yang Phon Sub-district, Pluak Daeng District, Rayong Province, of 2 buildings, divided into 2 units*;
2. Kabinburi Industrial Zone, located at Nong Ki Sub-district, Kabinburi District, Prachinburi Province, of 1 building, divided into 1 unit; and
3. Rojana Industrial Park Prachinburi, located at Hua Wa Sub-district, Sri Maha Phot District, Prachinburi Province, of 2 buildings, divided into 2 units.

Altogether referred to as the "**Additional Investment Assets from FPT**".

<u>Additional Investment Assets from FPIT</u>

Immovable properties from FPIT at the investment value of not exceeding Baht 2,370,400,000 (Two Thousand Three Hundred Seventy Million Four Hundred Thousand Baht) (exclusive of the Expenses in relation to the Investment in the Additional Investment Assets), whereby FPIT, as the seller, agrees to be responsible for the taxes, registration fees, including other fees and expenses relating to the registration at the relevant land office for the investment in the Additional Investment Assets, as follows:

(ก) Ownership over the land, having the approximate land area of 111 Rai 1 Ngan 25.3 Square wah, and ownership over 4 warehouse buildings, divided into 16 units, including other assets which are the component parts of the said land and buildings, having the total approximate net building leasable area of 114,986 square meters, which are currently owned by FPIT, for the following projects:

1. Frasers Property Logistics Park (Laemchabang 2) Project, located at Nong Kham Sub-district, Siracha District, Chonburi Province, of 1 building, divided into 7 units; and
2. Frasers Property Logistics Park (Wangnoi 2) Project, located at Phayom Sub-district, Wangnoi District, Phra Nakhon Si Ayutthaya Province, of 3 buildings, divided into 9 units*.

(ข) Ownership over the land used as the entrance and exit way, including the utilities of the Additional Investment Assets, having the approximate land area of 7 Rai 2 Ngan 25.8 Square wah, located at Nong Kham Sub-district, Siracha District, Chonburi Province, of the Frasers Property Logistics Park (Laemchabang 2) Project, currently owned by FPIT.

Altogether referred to as the "**Additional Investment Assets from FPIT**".

*<u>Remark</u>: Certain plots of land which are the Additional Investment Assets are under the process of subdivision which may result in the changes to the total land area of the relevant land after the subdivision.

Summary Table of the Additional Investment Assets from FPT: Factory Buildings

No.	Project	Building No.	Land Plot No.	Approximate Building Net Leasable Area (Sq.m.)	Building Details	Land Title Deed / Nor.Sor. 3 Kor. No.	Approximate Land Area			Type of Investment	
							Rai	Ngan	Sq.w.	Land	Building
1.	Amata City Rayong Industrial Estate (Map Yang Phon Sub-district, Pluak Daeng District, Rayong Province)	A2.2/1	A488/3	2,500	A one-story reinforced concrete building with mezzanine	T. 64892	4	3	55.2	Ownership	Ownership
2.		B2.8/2	A488/5	3,150	A one-story reinforced concrete building with mezzanine	Part of T. 43531[/1]	4	1	4	Ownership	Ownership
3.	Kabinburi Industrial Zone (Nong Ki Sub-district, Kabinburi District, Prachinburi Province)	L2.4	396/1	2,800	A one-story reinforced concrete building with mezzanine	N. 1839	4	3	22	Possessory Right	Ownership
4.	Rojana Industrial Park Prachinburi (Hua Wa Sub-district, Sri Maha Phot District, Prachinburi Province)	L2.8/1	22	3,200	A one-story reinforced concrete building with mezzanine	Part of T. 71494[/]	5	1	62.3	Ownership	Ownership
5.		L3.6/1		4,000	A one-story reinforced concrete building with mezzanine		5	2	47.7	Ownership	Ownership

Remarks

/1 After the land subdivision, the land title deed number and the total land area may be changed.

- In this regard, in case any of the Additional Investment Assets is vacant on the investment date of FTREIT, or in case any customer's lease and service agreements (collectively the "**Customer Service Agreements**") with the existing tenant as of the investment date will expire within 12 months from the investment date of FTREIT, but the existing tenant does not renew the said Customer Service Agreements and there is no new tenant (the "**Vacant Area**"), FPT agrees to guarantee tenancy for such Vacant Area to FTREIT at the rate as agreed and specified in the agreement ("**Tenancy Guarantee Rate**") until the lapse of the 12-month period from the investment date of FTREIT or until the date that FTREIT enters into the Customer Service Agreements with the new tenant/the existing tenant renews the Customer Service Agreements (whichever occurs earlier) ("**Tenancy Guarantee Period**"). The details of which shall be in accordance with the agreement to be entered into between FTREIT and FPT.

Source FPT

Summary Table of the Additional Investment Assets from FPIT: Warehouse Buildings[/1]

No.	Project	Building No.	Approximate Building Net Leasable Area (Sq.m.)	Building Details	Land Title Deed No.	Approximate Land Area			Type of Investment	
						Rai	Ngan	Sq.w.	Land	Building
1.	Frasers Property Logistics Park (Laemchabang 2) (Nong Kham Sub-district, Siracha District, Chonburi Province)[/2]	M1/1	1,500	A one-story reinforced concrete building with mezzanine, divided into 7 units	T. 173736	12	0	64.8	Ownership	Ownership
2.		M1/2	1,500						Ownership	Ownership
3.		M1/3	1,500						Ownership	Ownership
4.		M1/4	1,500						Ownership	Ownership
5.		M1/5	1,500						Ownership	Ownership
6.		M1/6	1,500						Ownership	Ownership
7.		M1/7	1,500						Ownership	Ownership
8.	Frasers Property Logistics Park (Wangnoi 2) (Phayom Sub-district, Wangnoi District, Phra Nakhon Si Ayutthaya Province)[/3]	W8/1	1,500	A one-story steel structure building with mezzanine, divided into 4 units	T. 35035	8	0	53	Ownership	Ownership
9.		W8/2	1,500						Ownership	Ownership
10.		W8/3	1,500						Ownership	Ownership
11.		W8/4	1,500						Ownership	Ownership
12.		W16/1	7,560	A one-story steel structure building with mezzanine, divided into 4 units	Part of T. 30008[/4]	17	2	8.5	Ownership	Ownership
13.		W16/2	5,940						Ownership	Ownership
14.		W16/3	5,940						Ownership	Ownership
15.		W16/4	5,940						Ownership	Ownership
16.		W17[/5]	73,106[/6]		Part of T. 30008[/4]	73	1	99	Ownership	Ownership

No.	Project	Building No.	Approximate Building Net Leasable Area (Sq.m.)	Building Details	Land Title Deed No.	Approximate Land Area			Type of Investment	
						Rai	Ngan	Sq.w.	Land	Building
				A one-story steel structure building	Part of T. 30033/4					
					Part of T. 35336/4					

Remarks

/1 The Warehouse Building means warehouse and factory building to be used for the purpose of storage of goods.

/2 The entrance and exit way to the public roads of such land and building will be through the land owned by FPIT, whereby FTREIT expects to invest in the ownership of such land for the entrance and exit way of FPIT at this time.

/3 FPIT agrees to register a servitude right to such land in which FTREIT will invest for the purpose of being the entrance and exit way, including other utilities, without any consideration.

/4 After the land subdivision, the land title deed number and the total land area may be changed.

/5 Certain part of the roof area of the Additional Investment Assets in which FTREIT will invest is subject to an obligation permitting FPIT to use such roof area to accommodate the installation of solar cells, throughout the useful life of the solar cells currently installed on the roof or throughout the period in which FPIT continues to operate the business of generating electricity for sale to tenant(s) in such building, without consideration from FPIT.

/6 Such building has the characteristics of a built-to-suit building, whereby the tenant has leased the entire area of the buildings under the same agreement. Therefore, all area are counted together as the net leasable building area, comprising: a one-story steel structure building with an area of approximately 72,291 sq.m., for use as an office and warehouse, and 3 one-story steel structure buildings with areas of approximately 217 sq.m., 238 sq.m., and 360 sq.m., respectively, for use as accommodation for drivers.

- In this regard, in case any of the Additional Investment Assets is vacant on the investment date of FTREIT, or in case the Customer Service Agreements with the existing tenant as of the investment date will expire within 12 months from the investment date of FTREIT, but the existing tenant does not renew the said Customer Service Agreements and there is no new tenant, FPIT agrees to guarantee tenancy for such area to FTREIT at the Tenancy Guarantee Rate throughout the Tenancy Guarantee Period. The details of which shall be in accordance with the agreement to be entered into between FTREIT and FPIT.

Source FPIT

Summary Table of the Additional Investment Assets from FPIT: Land Used as Entrance and Exit Way and Utilities

No.	Project	Land Title Deed No.	Approximate Land Area			Type of Investment
			Rai	Ngan	Sq.w.	
1.	Frasers Property Logistics Park (Laemchabang 2) (Nong Kham Sub-district, Siracha District, Chonburi Province)	T. 76544	7	2	25.8	Ownership

Source FPIT

Characteristics of the Buildings and Constructions to be Additionally Invested in

1. Factory Buildings

The factory buildings which are the Additional Investment Assets are mostly one-story buildings with mezzanine floors for office usage. The buildings are constructed within fenced premises to clearly separate the leased area between each tenant. The area within the factory consists of guardhouses, parking space and loading area. The factory buildings to be additionally invested in are developed in accordance with the standard design but can be modified pursuant to the tenants' need. The factory buildings have a loading capacity of tons per square meter, and the buildings are constructed with roof truss span without support which enables the buildings to have maximum usable area.

Sample photo of the factory building exterior

Sample photo of the factory building interior

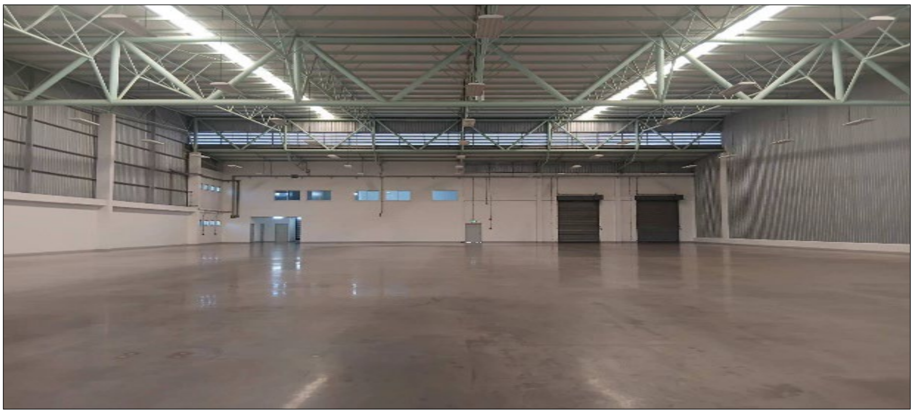
Source FPT

2. Warehouse Buildings

The warehouse buildings which are the Additional Investment Assets are ready-built warehouse buildings and built-to-suit warehouse building, which are located in strategic logistics locations suitable for development into distribution centres. The buildings are designed to accommodate the modern warehouse management by taking into account beam span, floor load capacity, height of the buildings, number of loading doors for dock levellers, to ensure optimal utilization of space. Additionally, the warehouse buildings are equipped with floor levelling devices to adjust the appropriate gradient for loading facilitation.

Sample photo of the ready-built warehouse building exterior

Sample photo of the ready-built warehouse building interior



Sample photo of the built-to-suit warehouse building exterior

Source FPIT

Investment Characteristics of the Additional Investment Assets

The investment characteristics of the Additional Investment Assets can be summarized in the table as follows:

Type of Asset	Factory Building				Warehouse Building[1]			
Investment Characteristics of FTREIT (Overview)	Ownership of lands and ownership of factory buildings				Ownership of lands and ownership of warehouse buildings			
Investment Characteristics of FTREIT (Based on Project)	Amata City Rayong Industrial Estate	2 units	Ownership of lands	Ownership of factory buildings	Frasers Property Logistics Park (Laemchabang 2) Project	7 units	Ownership of lands	Ownership of warehouse buildings
	Kabinburi Industrial Zone	1 unit			Frasers Property Logistics Park (Wangnoi 2) Project	9 units		
	Rojana Industrial Park Prachinburi	2 units						
Details of the Additional Investment Assets	Lands	Ownership of lands Total approximate land area of 24 Rai 3 Ngan 91.2 Square wah			Lands	Ownership of lands Total approximate land area of 111 Rai 1 Ngan 25.3 Square wah		
	Buildings	Ownership of factory buildings 5 factory buildings, divided into 5 units Total approximate net building leasable area of 15,650 square meters			Buildings	Ownership of warehouse buildings 4 warehouse buildings, divided into 16 units Total approximate net building leasable area of 114,986 square meters		
FTREIT's Investment Value	Not exceeding Baht 414,000,000				Not exceeding Baht 2,370,400,000			

Remark

/1 Warehouse building means warehouse building and factory building to be used for the purpose of storage of goods.

Source FPT and FPIT

Investment Value in Comparison with the Appraised Value of the Additional Investment Assets

The details of the investment value of the Additional Investment Assets and the information on the appraised value shall be as follows:

Type of Assets	Investment Value of the Additional Investment Assets (Baht)	Appraised Value of the Assets[1] (Baht)			Percentage of Difference between the Investment Value and the Lowest Appraised Value (Percentage)
		Assessed by CBRE	Assessed by NEXUS	Lowest Appraised Value[2]	
Additional Investment Assets from FPT	414,000,000	428,500,000	414,000,000	414,000,000	-
Additional Investment Assets from FPIT	2,370,400,000	2,418,800,000	2,370,700,000	2,370,400,000	-
Total	**2,784,400,000**	**2,847,300,000**	**2,784,700,000**	**2,784,400,000**	**-**

Remarks:

(1) The appraised value of the Additional Investment Assets calculated pursuant to the income approach method.

(2) Calculated from the sum of the lowest appraised value of each asset as appraised by the Property Appraisers.

In this regard, the highest investment value of the Additional Investment Assets which shall not exceed Baht 2,784,400,000 (Two Thousand Seven Hundred Eighty-Four Million Four Hundred Thousand Baht) (exclusive of the Expenses in relation to the Investment in the Additional Investment Assets), is a value equivalent to the combined lowest appraised value of each of the Additional Investment Assets appraised by the Property Appraisers.

Locations

The factory buildings and warehouse buildings which are the Additional Investment Assets are situated in 5 different locations as per the details below.

Type of assets: factory buildings

Industrial Estate	Amata City Rayong Industrial Estate
Asset Developer	FPT
Location	Map Yang Phon Sub-district, Pluak Daeng District, Rayong Province
Approximate travel distance from	- Approximately 114 kilometers from Bangkok - Approximately 150 kilometers from Don Muang Airport - Approximately 108 kilometers from Suvarnabhumi Airport - Approximately 27 kilometers from Laemchabang Port

Number of Buildings	2 factory buildings, divided into 2 units

Industrial Zone	Kabinburi Industrial Zone
Asset Developer	FPT
Location	Nong Ki Sub-district, Kabinburi District, Prachinburi Province
Approximate travel distance from	- Approximately 187 kilometers from Bangkok - Approximately 172 kilometers from Don Muang Airport - Approximately 157 kilometers from Suvarnabhumi Airport - Approximately 180 kilometers from Laemchabang Port
Number of Buildings	1 factory building, divided into 1 unit

Industrial Park	Rojana Industrial Park Prachinburi
Asset Developer	FPT
Location	Hua Wa Sub-district, Sri Maha Phot District, Prachinburi Province
Approximate travel distance from	- Approximately 139 kilometers from Bangkok - Approximately 127 kilometers from Don Muang Airport - Approximately 111 kilometers from Suvarnabhumi Airport - Approximately 130 kilometers from Laemchabang Port
Number of Buildings	2 factory buildings, divided into 2 units

Source FPT

Type of assets: warehouse buildings

Project	Frasers Property Logistics Park (Laemchabang 2) Project
Asset Developer	FPIT
Location	Nong Kham Sub-district, Siracha District, Chonburi Province
Approximate travel distance from	- Approximately 120 kilometers from Bangkok - Approximately 131 kilometers from Don Muang Airport - Approximately 90 kilometers from Suvarnabhumi Airport - Approximately 14 kilometers from Laemchabang Port
Number of Buildings	1 warehouse building, divided into 7 units

Project	Frasers Property Logistics Park (Wangnoi 2) Project
Asset Developer	FPIT
Location	Phayom Sub-district, Wangnoi District, Phra Nakhon Si Ayutthaya Province

Approximate travel distance from	- Approximately 58 kilometers from Bangkok - Approximately 34 kilometers from Don Muang Airport - Approximately 66 kilometers from Suvarnabhumi Airport - Approximately 68 kilometers from Bangkok Port (Klong Toey)
Number of Buildings	3 warehouse buildings, divided into 9 units

Source FPIT

General Information of the Additional Investment Assets

Summary table of information of the leasable factory buildings and warehouse buildings which are the Additional Investment Assets based on locations

The information of the leasable factory buildings and warehouse buildings which are the Additional Investment Assets based on the locations can be summarized as follows:

Projects	Number of Buildings (Unit)	Approximate Net Building Leasable Area (Sq.m.)
Factory Buildings		
Amata City Rayong Industrial Estate	2	5,650
Kabinburi Industrial Zone	1	2,800
Rojana Industrial Park Prachinburi	2	7,200
Total Factory Buildings	**5**	**15,650**
Warehouse Buildings		
Frasers Property Logistics Park (Laemchabang 2) Project	7	10,500
Frasers Property Logistics Park (Wangnoi 2) Project	9	104,486
Total Warehouse Buildings	**16**	**114,986**
Total Factory Buildings and Warehouse Buildings	**21**	**130,636**

Remaining term of the lease agreements (information as of 30 June 2026)

The Additional Investment Assets have the details regarding the expiration of the lease term in each year for factory buildings and warehouse buildings as follows:

Lease Term Expiry Year	Proportion to the lease area pursuant to all Lease Agreements (Percent)		
	Factory Buildings	Warehouse Building	Total
Within the year 2026	4.5	-	4.5
Within the year 2027	-	62.3	62.3
2028 onwards	8.0	25.2	33.2
Total	**12.5**	**87.5**	**100.0**

Remark

Calculated based on the actual leasable area indicated in the lease agreements of the Additional Investment Assets as of 30 June 2026. The information in the above table does not include the leasable area with income compensation.

Source FPT and FPIT

Information of the tenants of the factory buildings and warehouse buildings, categorized by the type of business (information as of 30 June 2026)

Proportion to the lease area categorized by the type of business					
Tenants (Factory Buildings)		Tenants (Warehouse Buildings)		Tenants (Factory Buildings and Warehouse Buildings)	
- Automotive	4.5%	- Automotive	21.6%	- Automotive	26.1%
- Electronics	8.0%	- Electronics	2.4%	- Electronics	10.4%
- Logistics	-	- Logistics	2.4%	- Logistics	2.4%
- E-commerce	-	- E-commerce	58.7%	- E-commerce	58.7%
- Other	-	- Other	2.4%	- Other	2.4%

Remark

Calculated based on the actual leasable area indicated in the lease agreements of the Additional Investment Assets as of 30 June 2026. The information in the above table does not include the leasable area with income compensation.

Source FPT and FPIT

Information of the top 5 tenants of the Additional Investment Assets (information as of 30 June 2026)

Factory buildings

No.	Type of Business	Proportion of Income to Total Income* (Percentage)	Lease Term Expiry Year	Nationality
1	Electronics	44.8	2028–2029	Chinese
2	Automotive	22.4	2026	Chinese
3	Automotive	18.3	2026	Japanese
4	Electronics	14.5	2028	Chinese
5	-	-	-	-
Total		100.0		

Remarks * Calculated based on the income derived from rental fee, service fee and common area service fee (if any) as specified in the Customer Service Agreements of such tenant compared to the income derived from the rental fee, service fee and common area service fee (if any) as specified in the Customer Service Agreements of the Additional Investment Assets which are factory buildings. The information in the above table does not include the leasable area with income compensation (information as of 30 June 2026).

Source FPT

Warehouse buildings

No.	Type of Business	Proportion of Income to Total Income* (Percentage)	Lease Term Expiry Year	Nationality
1	E-Commerce	67.7	2027	Singaporean
2	Automotive	22.5	2031	French
3	Automotive	1.5	2027	Chinese
4	Logistics	1.4	2029	Thai
5	Electronics	1.4	2030	Japanese
Total		94.5		

Remarks * Calculated based on the income derived from rental fee, service fee and common area service fee (if any) as specified in the Customer Service Agreements of such tenant compared to the income derived from the rental fee, service fee and common area service fee (if any) as specified in the Customer Service Agreements of the Additional Investment Assets which are warehouse buildings. The information in the above table does not include the leasable area with income compensation (information as of 30 June 2026).

Source FPIT

Total assets (Factory buildings and warehouse buildings)

No.	Type of Business	Proportion of Income to Total Income* (Percentage)	Lease Term Expiry Year	Nationality
1	E-Commerce	57.1	2027	Singaporean
2	Automotive	19.0	2031	French
3	Electronics	7.0	2028–2029	Chinese
4	Automotive	3.5	2026	Chinese
5	Automotive	2.9	2026	Japanese
Total		**89.5**		

Remarks * Calculated based on the income derived from rental fee, service fee and common area service fee (if any) as specified in the Customer Service Agreements of such tenant compared to the income derived from the rental fee, service fee and common area service fee (if any) as specified in the Customer Service Agreements of all of the Additional Investment Assets. The information in the above table does not include the leasable area with income compensation (information as of 30 June 2026).

Source FPT and FPIT

Past Performance

The Additional Investment Assets consist of 5 factory buildings, divided into 5 units, and 4 warehouse buildings, divided into 16 units. The information regarding the average occupancy rate, the average rental rate, the leasable area and the total number of ready-to-rent buildings in the past is as follows:

Past Performances			
Total Factory Buildings and Warehouse Buildings	Year 2024 (Oct 23 - Sep 24)	Year 2025 (Oct 24 - Sep 25)	Year 2026 (Oct 25 - Jun 26)
Average Occupancy Rate/1 (Percent)	87.8	86.0	90.9
Total Building Leasable Area (Sq.m.)	130,636	130,636	130,636
Total Number of Ready-to-Rent Factory Buildings and Warehouse Buildings (Units)	21	21	21
Factory buildings	Year 2024 (Oct 23 - Sep 24)	Year 2025 (Oct 24 - Sep 25)	Year 2026 (Oct 25 - Jun 26)
Average Occupancy Rate/1 (Percent)	36.1	43.8	83.0
Average Rental Rate/2 (Baht/Sq.m./Month)	198	185	167
Total Building Leasable Area (Sq.m.)	15,650	15,650	15,650
Total Number of Ready-to-Rent Factory Buildings (Units)	5	5	5

Warehouse buildings	Year 2024 (Oct 23 - Sep 24)	Year 2025 (Oct 24 - Sep 25)	Year 2026 (Oct 25 - Jun 26)
Average Occupancy Rate[/1] (Percent)	94.9	91.7	92.0
Average Rental Rate[/2] (Baht/Sq.m./Month)	130	130	140
Total Building Leasable Area (Sq.m.)	114,986	114,986	114,986
Total Number of Ready-to-Rent Warehouse Buildings (Units)	16	16	16

Remarks /1 The average occupancy rate is calculated based on the total leased area as of the end of the month for each period divided by the total leasable area for each period.

/2 The average rental rate is calculated based on the adjusted rental fee of the lease agreements which is deducted by the rental fee during the rent-free period and weighted by the size of the average actual leasable area at the end of each period or at the end of the lease agreement of the period referred to in the table.

Analysis of the Major Revenue and Expense Structure of the Factory buildings and Warehouse Buildings Prior to the Investment by FTREIT

The past performance of the Additional Investment Assets as shown in this document may differ from the future performance of FTREIT due to the unique business structure of factory buildings and warehouse buildings rental industry. The asset developer will construct new factory buildings and warehouse buildings and will then procure tenants to lease those constructed factory buildings and warehouse buildings. Thereafter, the asset developer will raise funds through transferring the ownership or leasehold rights of those constructed factory buildings and warehouse buildings with tenants attached to FTREIT in order to utilize the funds raised to develop additional factory buildings and/or warehouse buildings for rent in the future.

Factory Buildings

The major revenue of the factory buildings which are the Additional Investment Assets consists of the rental fee revenue and service fee revenue. The total number of units of the factory buildings to be additionally invested in is 5 units, which have an average building age of 10.9 years. For the past average occupancy rate[1] during the fiscal year 2024 to June 2026, the average occupancy rate of the factory buildings to be additionally invested in has been constantly increasing annually from the approximate average occupancy rate of 36.1 percent for the operating results of the fiscal year 2024 to the approximate average occupancy rate of 83.0 percent for the operating results of the first 9 months of the fiscal year 2026. When considering the occupancy rate of the factory buildings as of 30 June 2026, the factory buildings to be additionally invested in has an occupancy rate of 100.0 percent.

In this regard, in case any of the Additional Investment Assets which are factory buildings is vacant on the investment date of FTREIT, or in case the Customer Service Agreements with the existing tenant as of the

[1] The average occupancy rate is calculated based on the total leased area at the end of the month for each period divided by the total leasable area for each period.

investment date will expire within 12 months from the investment date of FTREIT, but the existing tenant does not renew the said Customer Service Agreements and there is no new tenant, FPT agrees to guarantee tenancy for such area to FTREIT at the Tenancy Guarantee Rate throughout the Tenancy Guarantee Period. The details of which shall be in accordance with the agreement to be entered into between FTREIT and FPT.

When considering the average rental rate of factory buildings in which FTREIT will additionally invest from the operating results of the fiscal year 2024, the fiscal year 2025 and the first 9 months of the fiscal year 2026, the average rental rate is approximately at Baht 167 to Baht 198 per square meter per month. However, the average rental rate of factory buildings for each year does not indicate the trend of the rental rate of factory buildings in the market or the trend of the rental rate of factory buildings in the future as the factory buildings to be additionally invested in are located in different areas with differences in the rental rate. Therefore, the trend of the average rental rate of factory buildings for each year mainly depends on the number of constructed factory buildings with tenants in each year and the locations thereof, and whether the rental fee of constructed factory buildings with tenants in industrial estates, industrial zones and industrial parks in each year is higher or lower than the other units of factory buildings. Moreover, there are other factors relating to the determination of the rental rate, for instance, the lease terms, the lease conditions or the potential expansion of the leased area of tenants, etc.

Warehouse buildings

The major revenue of the warehouse buildings which are the Additional Investment Assets consists of the rental fee revenue, service fee revenue and common area service fee revenue or equipment rental fee revenue (if any). The total number of units of the warehouse buildings to be additionally invested in is 16 units, which have an average building age of 6.5 years. When considering the past average occupancy rate[2] during the fiscal year 2024 to June 2026, the average occupancy rate of the warehouse buildings to be additionally invested in has an average occupancy rate of 91.7 percent to 94.9 percent. When considering the occupancy rate of the warehouse buildings as of 30 June 2026, the warehouse buildings to be additionally invested in has an occupancy rate of 94.8 percent.

In this regard, in case any of the Additional Investment Assets which are warehouse buildings is vacant on the investment date of FTREIT, or in case the Customer Service Agreements with the existing tenant as of the investment date will expire within 12 months from the investment date of FTREIT, but the existing tenant does not renew the said Customer Service Agreements and there is no new tenant, FPIT agrees to guarantee tenancy for such area to FTREIT at the Tenancy Guarantee Rate throughout the Tenancy Guarantee Period. The details of which shall be in accordance with the agreement to be entered into between FTREIT and FPIT.

[2] The average occupancy rate is calculated based on the total leased area at the end of the month for each period divided by the total leasable area for each period.

When considering the average rental rate of warehouse buildings in which FTREIT will additionally invest from the operating results of the fiscal year 2024, the fiscal year 2025 and the first 9 months of the fiscal year 2026, the average rental rate is approximately at Baht 130 to Baht 140 per square meter per month. However, the average rental rate of factory buildings and warehouse buildings for each year does not indicate the trend of the rental rate of warehouse buildings in the market or the trend of the rental rate of warehouse buildings in the future as the warehouse buildings to be additionally invested in are located in different areas with differences in the rental rate. Therefore, the trend of the average rental rate of warehouse buildings for each year mainly depends on the number of constructed warehouse buildings with tenants in each year and the locations thereof, and whether the rental fee of constructed warehouse buildings with tenants in Frasers Property Logistics Park projects in each year is higher or lower than the other units of warehouse buildings. Additionally, the rental rate of warehouse buildings is different between the ready-built factory buildings and warehouse buildings and built-to-suit warehouse buildings. Moreover, there are other factors relating to the determination of the rental rate, for instance, the lease terms, the lease conditions or the potential expansion of the leased area of tenants, etc.

Summary of the General Information of the Current Assets

As of 31 March 2026, FTREIT has invested in the ownership and leasehold rights of immovable properties which are (1) 353 units of warehouse buildings and temperature-controlled warehouse buildings from FPIT and other group of persons, having the approximate total net building leasable area of 1,386,936 square meters and (2) 392 units of factory buildings from FPT and other group of persons, having the approximate total net building leasable area of 982,813 square meters. Such net building leasable area of factory buildings and warehouse buildings included the assets which were transferred to FTREIT from the conversion of TICON Property Fund (TFUND), the conversion of TPARK Logistics Property Fund (TLOGIS) and the conversion of TICON Industrial Growth Leasehold Property Fund (TGROWTH) (collectively referred to as the "**Current Assets**").

Overview of the Current Assets and the Additional Investment Assets

Estimated remaining term of the lease agreements after the additional investment (information as of 30 June 2026)

The overview of the Current Assets and the Additional Investment Assets after the additional investment regarding the expiration of the lease term in each year for factory buildings and warehouse buildings are as follows:

Lease Term Expiry Year	Proportion to the lease area pursuant to all Lease Agreements (Percent)		
	Factory Buildings	Warehouse Building	Total
Within the year 2026	8.3	21.1	29.4

Within the year 2027	12.2	15.7	27.9
2028 onwards	21.5	21.2	42.7
Total	**42.0**	**58.0**	**100.0**

Remark

1. The percentage for the Additional Investment Assets is calculated based on the actual leasable area indicated in the lease agreements of the Additional Investment Assets as of 30 June 2026. The information in the above table does not include the leasable area with income compensation.
2. The information of the Current Assets is based on the internal database, which are information as of 31 March 2026, for the purpose of estimating the overview of the Current Assets and the Additional Investment Assets after the investment with the information as of 30 June 2026.

Source FPT and FPIT

Information of the top 5 tenants after the investment in the Additional Investment Assets (information as of 30 June 2026)

Factory buildings

No.	Type of Business	Proportion of Income to Total Income* (Percentage)	Lease Term Expiry Year	Nationality
1	Other **	2.6	2026–2028	Singaporean
2	Electronics	2.5	2028	Taiwanese
3	Automotive	2.1	2032–2033	Japanese
4	Automotive	2.1	2027	German
5	Automotive	2.0	2033	Swedish
Total		**11.3**		

Remarks * As for the Current Assets and the Additional Investment Assets, the calculation is based on the income derived from rental fee, service fee and common area service fee (if any), which are information as of 30 June 2026, as specified in the Customer Service Agreements of such tenant, compared to the income derived from the rental fee, service fee and common area service fee (if any) as specified in the Customer Service Agreements of the Additional Investment Assets which are factory buildings. The information in the above table does not include the leasable area with income compensation. The information of the Current Assets is based on the internal database, with the information as of 31 March 2026, for the purpose of estimating the overview of the Current Assets and the Additional Investment Assets after the investment with the information as of 30 June 2026.

** Other means other businesses which are not automotive, electronics, logistics or e-commerce businesses

Source FPT

Warehouse buildings

No.	Type of Business	Proportion of Income to Total Income* (Percentage)	Lease Term Expiry Year	Nationality
1	Logistics	10.5	2026–2036	German
2	Other **	6.6	2026–2027	Thai
3	E-Commerce	5.2	2026–2027	Indonesian
4	E-Commerce	5.2	2027	Singaporean
5	Logistics	4.2	2026-2029	Japanese
Total		31.7		

Remark * As for the Current Assets and the Additional Investment Assets, the calculation is based on the income derived from rental fee, service fee and common area service fee (if any), which are information as of 30 June 2026, as specified in the Customer Service Agreements of such tenant, compared to the income derived from the rental fee, service fee and common area service fee (if any) as specified in the Customer Service Agreements of the Additional Investment Assets which are warehouse buildings. The information in the above table does not include the leasable area with income compensation. The information of the Current Assets is based on the internal database, with the information as of 31 March 2026, for the purpose of estimating the overview of the Current Assets and the Additional Investment Assets after the investment with the information as of 30 June 2026.

** Other means other businesses which are not automotive, electronics, logistics or e-commerce businesses

Source FPIT

Total assets (factory buildings and warehouse buildings)

No.	Type of Business	Proportion of Income to Total Income* (Percentage)	Lease Term Expiry Year	Nationality
1	Logistics	5.5	2026–2036	German
2	Other **	3.5	2026–2027	Thai
3	E-Commerce	2.7	2026–2027	Indonesian
4	E-Commerce	2.7	2027	Singaporean
5	Logistics	2.2	2026-2029	Japanese
Total		16.6		

Remarks * As for the Current Assets and the Additional Investment Assets, the calculation is based on the income derived from rental fee, service fee and common area service fee (if any), which are information as of 30 June 2026, as specified in the Customer Service Agreements of such tenant, compared to the income derived from the rental fee, service fee and common area service fee (if any) as specified in the Customer Service Agreements of all of the Additional Investment Assets. The information

No.	Type of Business	Proportion of Income to Total Income* (Percentage)	Lease Term Expiry Year	Nationality

in the above table does not include the leasable area with income compensation. The information of the Current Assets is based on the internal database, with the information as of 31 March 2026, for the purpose of estimating the overview of the Current Assets and the Additional Investment Assets after the investment with the information as of 30 June 2026.

** Other means other businesses which are not automotive, electronics, logistics or e-commerce businesses

Source FPT and FPIT