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1 December 2023

Re: Notification of the Subscription Right for the Additional Trust Units in the 4th Capital Increase of Frasers Property Thailand Industrial Freehold & Leasehold REIT

To: Trust unitholders of
Frasers Property Thailand Industrial Freehold & Leasehold REIT

Enclosures:

1. Certificate of Subscription Right for the 4th Capital Increase (issued by Thailand Securities Depository Co., Ltd. as the Registrar of FTREIT)
2. Details regarding Subscription Method of the Additional Trust Units in the 4th Capital Increase
3. Executive Summary of the Registration Statements for the Offering of the Additional Trust Units in the 4th Capital Increase of FTREIT (Fact Sheet)
4. Subscription Form for the Additional Trust Units in the 4th Capital Increase of FTREIT
5. FATCA/CRS Self-Certification Form for Individual Customer wishing to deposit securities into the Issuer Account
6. FATCA/CRS Self-Certification Form for Entity/Juristic Person Customer wishing to deposit securities into the Issuer Account
7. Suitability Test for Individual Investor
8. Suitability Test for Juristic Investor
9. Know Your Customer & Customer Due Diligence (KYC/CDD) Form for Individual
10. Know Your Customer & Customer Due Diligence (KYC/CDD) Form for Entity/Juristic Person
11. Power of Attorney for Subscribers who subscribe through the Siam Commercial Bank Public Company Limited

On 14 November 2023, the Office of the Securities and Exchange Commission (the “Office of the SEC”) approved Frasers Property Industrial REIT Management (Thailand) Company Limited (the “Company” or the “REIT Manager”), as the REIT Manager of Frasers Property Thailand Industrial Freehold & Leasehold REIT (“FTREIT”), to offer additional trust units in the 4th capital increase of FTREIT. Moreover, the Registration Statements and Prospectus for the offering of the additional trust units in the 4th capital increase has become effective on 23 November 2023, and the summary of such Registration Statements and Prospectus is set out in Enclosure 3 Executive Summary of the Registration Statements for the Offering of the Additional Trust Units Offering in the 4th Capital Increase of FTREIT (Fact Sheet).

The Company would like to inform the material information regarding the offering of the additional trust units in the 4th capital increase FTREIT as follows:

1. The total number of the additional trust units to be issued and offered in the 4th capital increase of FTREIT is not exceeding 220,000,000 trust units, which shall be allocated to the existing trust unitholders proportionately to their respective unitholding, excluding those unitholders who will cause FTREIT to have duties under foreign regulations (Preferential Public Offering) (the “Existing Trust Unitholders”) in accordance with the 2nd method which the trust unitholders of FTREIT in the 2023 Annual General Meeting of Trust Unitholders of FTREIT resolved to approve FTREIT to issue and offer the additional trust units (the “Additional Trust Units”). The increased number of the paid-up capital of FTREIT will not exceed 7.2 percent of the paid-up capital of FTREIT as of the date on which the Board of Directors of the REIT Manager approved the capital increase by means of General Mandate¹, and this is also in accordance with the resolution of the trust unitholders’ meeting which specified that the capital increase shall not exceed 20.0 percent of FTREIT’s paid-up capital as of the date on which the Board of Directors of the REIT Manager resolved to approve the capital increase by means of General Mandate. The Existing Trust Unitholders may express their intention to subscribe for additional trust units to be issued and offered for sale based on their entitlement, or in excess of the amount they are entitled to, or less than the amount they are entitled to, or to waive their rights to subscribe for the additional trust units.

In this offering of the Additional Trust Units to the Existing Trust Unitholders, the REIT Manager reserves the right to exercise its discretion to decline to offer or allocate the Additional Trust Units to any unitholder if doing so would cause the issuance and offering or allocation of the Additional Trust Units to violate the laws, rules and regulations regarding the issuance and offering, and allocation of the Additional Trust Units, or would impose obligation under foreign laws on FTREIT, including but not limited to laws of the following countries:

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|----------------|---------------------------------|---------------------|
| 1. Austria | 8. Sweden | 15. Hong Kong |
| 2. Japan | 9. The United States of America | 16. The Netherlands |
| 3. New Zealand | 10. The United Kingdom | 17. Germany |
| 4. France | 11. China | 18. Taiwan |
| 5. Belgium | 12. Australia | 19. Canada |
| 6. Malaysia | 13. India | 20. Denmark |
| 7. Switzerland | 14. South Korea | 21. Philippines |

(referred to the information derived from the latest record date on which the names of the trust unitholders were compiled on 30 September 2023)

In this regard, the REIT Manager reserves the right to amend and/or add the list of countries which may have additional nationalities of the trust unitholders if the names of the latest unitholders have been compiled after the date on which the names of the Existing Trust Unitholders who are entitled to subscribe for the Additional Trust Units were determined, pursuant to the names as appeared in the Unitholders Register Book (Record Date) as of 30 November 2023.

¹ The amount of the paid-up capital as of the date on which the Board of Directors of the REIT Manager approved the capital increase by means of General Mandate on 4 November 2022, the details are provided in the Notification No. FIRM 031/2022 dated 4 November 2022.

The REIT Manager will further announce via the website of the Stock Exchange of Thailand (SET) prior to the subscription period of the Additional Trust Units accordingly.

In addition, any trust unitholders having foreign nationalities or having residences in foreign countries who are entitled to the allocation of the Additional Trust Units shall be responsible for the burden in connection with the foreign laws, rules and regulation regarding the issuance, offering and allocation of the Additional Trust Units to such trust unitholders and also taxes tax in relation to the investment in the trust units, in accordance with the conditions and the methods as determined by the REIT Manager.

2. The final subscription ratio is **1 existing trust unit to 0.0718 Additional Trust Units**. In case, there are remaining fractions of the trust units from calculation that cannot be allotted as a full trust unit, such fractions shall be rounded down to the nearest whole number.

3. The maximum offering price is not exceeding **THB 10.00 per trust unit**. In this regard, the final offering price will be further announced by the REIT Manager through the SET's website by 8 December 2023. The subscribers shall only make the subscription payment for the trust units at the final offering price.

4. Subscription period and place for subscription of the Additional Trust Units:

For the Existing Trust Unitholders who are individuals and juristic persons

Subscribe via SCB EASY application (for individual only) from 16 December 2023 at 08.30 hrs. to 22 December 2023 at 15.30 hrs., and subscribe via Siam Commercial Bank Public Company Limited at all branches nationwide from 18 December 2023 on business days and hours of each branch to 22 December 2023 at 15.30 hrs.

For the Existing Trust Unitholders who are institutional investors

Subscribe via Siam Commercial Bank Public Company Limited (Head Office), Investment Operations and Settlement Team, No. 9, 17th Floor, Zone B, Ratchadaphisek Road, Chatuchak Sub-District, Chatuchak District, Bangkok, Tel 02-795-1225-7, 02-795-1241-2 and 02-795-1678 from 18 December 2023 to 22 December 2023 at 08.30 hrs. - 15.30 hrs. (business hours of Investment Operation and Settlement Team).

5. Channels to request for the subscription forms for the Additional Trust Units

The REIT Manager shall deliver the certificate of subscription right for the Additional Trust Units in the 4th capital increase of FTREIT, including subscription form for the Additional Trust Units.

In addition, the Existing Trust Unitholders can contact to receive the subscription form at places for subscription of the underwriter as per the following details:

For the Existing Trust Unitholders who are individuals and juristic persons

Receive the subscription form at branches and at the office of Siam Commercial Bank Public Company Limited, as underwriter, or download it from the website www.ftreit.co.th after the effective of the prospectus until the end of date and time of the subscription period.

For the Existing Trust Unitholders who are institutional investors

Receive the subscription form at branches and at the office of Siam Commercial Bank Public Company Limited, as underwriter, and Investment Operation and Settlement Team of Siam Commercial Bank Public Company Limited at following address:

Siam Commercial Bank Public Company Limited, Investment Operation and Settlement Team,
No. 9, 17th floor, Zone B, Ratchadapisek Road, Jatujak Sub-District, Jatujak District, Bangkok

Contact: Investment Operation and Settlement Team (02-795-1225-7) or (02-795-1241-2) or (02-795-1678) or download it from the website www.ftreit.co.th after the effective of the prospectus until the end of date and time of the subscription period.

Details and subscription methods or other conditions are as specified in Enclosure 2 (Details regarding Subscription Method of the Additional Trust Units in the 4th Capital Increase) and the prospectus of FTREIT Part 3 Details regarding the offering of the trust units.

The Existing Trust Unitholders whose names appeared in the Unitholders Register Book as of 30 November 2023 shall be entitled to subscribe for the Additional Trust Units at the subscription ratio of 1 existing trust unit to 0.0718 Additional Trust Units. The Existing Trust Unitholders can subscribe for the Additional Trust Units based on their entitlement or in excess of the amount they are entitled to or less than the amount they are entitled to or to waive the right to subscribe for the Additional Trust Units. In this regard, in case there are remaining trust units from the allotment in the first round, the REIT Manager may allot such remaining trust units from the subscription to other Existing Trust Unitholders who subscribed for the Additional Trust Units in excess of the amount which they are entitled in proportion to their unitholding at least one round or until there is no remaining trust units. (as per the details regarding subscription methods set out in Enclosure 2).

In this regard, the REIT Manager hereby informs your right to subscribe for the Additional Trust Units in the 4th capital increase of FTREIT in the amount as set out in the Certificate of Subscription Right for the 4th Capital Increase, as appeared in Enclosure 1.

In the event that you would like to exercise the right to subscribe for the Additional Trust Units, please fill in the information set out in Enclosure 4 (Subscription Form for the Additional Trust Units in the 4th Capital Increase of FTREIT), including FATCA/CRS Self-Certification Form for Individual Customer wishing to deposit securities into the Issuer Account set out in Enclosure 5 (as the case may be) and FATCA/CRS Self-Certification Form for Entity/Juristic Person Customer wishing to deposit securities into the Issuer Account set out in Enclosure 6 (as the case may be), and prepare the relevant supporting documents for subscription as set out in Enclosure 2, and submit such documents to the place for subscription as specified in item 4. above (as the case may be). In the case that the subscriber is not the Siam Commercial Bank Public Company Limited's customer, please fill in the Suitability Test as specified in Enclosure 7 or Enclosure 8 (as the case may be) and Know Your Customer & Customer Due Diligence (KYC/CDD) Form as specified in Enclosure 9 or Enclosure 10 (as the case may be) and in the case that the subscriber has granted authorization, please fill in the Power of Attorney Form along with affix stamp duty of THB 30 as specified in Enclosure 11.

In this regard, the trust unitholders can study additional information from the effective registration statements by downloading from the website of the Office of the SEC (www.sec.or.th).

Please be informed accordingly.

Sincerely Yours,

Fraser's Property Thailand Industrial Freehold & Leasehold REIT

by Fraser's Property Industrial

REIT Management (Thailand) Company Limited

The REIT Manager

(Mr. Thanarat Boonyakosol)

Managing Director