BBL ASSET MANAGEMENT CO., LTD.
บริษัทหลักทรัพย์จัดการกองทุนรวม บัวหลวง จำกัด

No. 3351 / 2016 14 September 2016

RE Sale of Immovable property of TICON Property Fund (TFUND)

To The President
The Stock Exchange of Thailand

BBL Asset Management Co.,Ltd. as the management company of TICON Property Fund ("the Fund") would like to notify the summary of significant details of the sale of immovable property, details as follows :

1. Transaction date : 14 September 2016

2. Seller : TICON Property Fund
   Buyer : Chien Pang Enterprises (Thailand) Co.,Ltd.

3. General characteristics of transaction : Disposal of asset by which the value of the transaction is 0.19% of the net asset value, calculated from the financial statement as of June 30, 2016.

4. Details of asset sold : Land with a factory building no. SF.A1-29, land area 1 rai 3 ngan 69 square wah, factory area 1,125 square meters. Located in Bangpa-In Industrial Park, Klong Jig Sub district, Bangpa-In District, Ayutthaya Province.

5. Total value of transaction : Baht 25,000,000, being already paid

6. Value of asset :
   - Investment value Baht 20,708,614 as of April 11, 2006
   - Fair value Baht 22,500,000 (Appraisal value by Knight Frank Chartered (Thailand) Co.,Ltd. as of December 1, 2015)
   - Appraisal values by 2 independent appraisers (based on income approach) are
     1. Baht 22,700,000 by Knight Frank Chartered (Thailand) Co.,Ltd. (as of June 1, 2016)
     2. Baht 21,900,000 by Nexus Property Consultants Co.Ltd. (as of June 1, 2016)

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7. Criteria to determine the value of transaction : The value of transaction is determined from investment value and appraisal value

8. Benefits from asset disposal : Realize gain from property appreciation by property disposal

9. Plan to use the proceeds : To invest in the factory to replace the sold factory

Please be informed accordingly.

Sincerely Yours,

(Mr.Sudhipongse Phuaphanprasert)
Deputy Managing Director

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