



Dusit Thani

PUBLIC COMPANY LIMITED
REG.NO. 0107536000617

(Translation)

CSO/EL 014/2021

14 December 2021

Subject: Disposition of Asset of Dusit Thani Freehold and Leasehold Real Estate Investment Trust and Amendment of Relevant Lease Agreements and Sublease Agreements
To: The President of the Stock Exchange of Thailand
Enclosure: The Report to the SET no. DREIT1201/2021 dated 14 December 2021 regarding the Disposition of Asset of Dusit Thani Freehold and Leasehold Real Estate Investment Trust, Termination of Lease Agreements of the Disposed Asset, Amendment of Relevant Lease Agreements and Determination the date of holding the Extraordinary General Meeting of Trust Unitholders No.1/2022

With reference to the report to the Stock Exchange of Thailand from Dusit Thani Freehold and Leasehold Real Estate Investment Trust (“**DREIT**”) regarding the negotiation to dispose assets of DREIT, namely 7 plots of land, Chang Khlan Sub-District, Mueang Chiang Mai District, Chiang Mai Province with total area of 2 Rai 2 Ngan 65 Square Wah with buildings and movable properties used in hotel operation of dusitD2 Chiang Mai hotel (“**the Asset of dusitD2 Chiang Mai hotel**”) at the price of Baht 435 million (excluding VAT in relation to hotel equipment) to Sub TCC Hotel Chiangmai Co., Ltd., a subsidiary company of Asset World Corp Public Company Limited (“**AWC**”). As a result of the negotiation to dispose such asset, the lease agreement of the disposal asset of DREIT shall be terminated between Dusit Management Company Limited (“**DMCO**” or “**main lessee**”), a subsidiary company of Dusit Thani Public Company Limited and the main lessee of dusitD2 Chiang Mai hotel and DREIT, and will have to amend relevant lease agreements and sublease agreements of DREIT which are considered connected transactions of DREIT and DREIT shall call for an extraordinary general meeting of trust unitholders which will be held on 27 January 2022.

Dusit Thani Public Company Limited (“**the Company**”), a unitholder of DREIT holding 30.20 percent of total trust units, has acknowledged the disposition of assets of such hotel and the termination / amendment of the lease agreements and sublease agreements between DMCO and DREIT. The representative of the Company shall be appointed to attend the Extraordinary General Meeting of Trust Unitholders according to the aforesaid date and time subsequently.

If the unitholders approve the disposition of dusitD2 Chiang Mai hotel, Sub TCC Hotel Chiangmai Co., Ltd will also purchase land and building of Dusit Thani Properties Public Company Limited, a subsidiary of the Company under the land title deed No. 30, Chang Khlan Sub-District, Mueng Chiang Mai District, Chiang Mai Province which located adjacent to the dusitD2 Chiang Mai hotel at the total amount of Baht 130 million at the same time.

The transactions of the termination of the lease agreement (dusitD2 Chiang Mai hotel) between DMCO and DREIT (if unitholders approve) and the disposition of land and buildings of Dusit Thani Properties Public Company Limited are classified as the disposition of assets of the Company whereby the total transaction size of the two transactions equal to 1.36% of the total assets of the Company, based on the reviewed consolidated financial statements as of 30 September 2021 by the certified public accountant (the Company's total assets amounted to Baht 23,205.74 million). When including all disposition transactions during the past six months, total transaction size is less than 15 percent of the Company's total assets (following to the calculation basis of the highest value transaction size). Therefore, it is not considered as the criteria to disclose the information on the material transaction deemed as acquisition and disposition of assets of the listed company.

Please be informed accordingly.

Sincerely yours,

-Mantanee Surakarnkul-
(Ms. Mantanee Surakarnkul)
Company Secretary

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