



(Translation)

Ref No: PSH-CS 38/2023

31<sup>st</sup> October 2023

Subject: Set up CapitaLand Wellness Fund

To: The President

The Stock Exchange of Thailand

On 31<sup>st</sup> October 2023, Innosprout Investment Private Limited Company (“ISI”), a 99 percent indirect subsidiary of PrukSA Holding Public Company Limited (“PSH”) through Innosprout Holding Company Limited (“ISH”), a wholly-owned subsidiary of PSH, entered into an agreement with CapitaLand Investment Limited (“CLI”) to establish the CapitaLand Wellness Fund (“C-WELL or the Fund”), a real estate investment fund focused on wellness and healthcare-related assets. CLI is one of the leading global real estate investment managers (“REIM”) with S\$134 billion of real estate assets under management, and S\$89 billion of real estate funds under management (“FUM”) across Asia Pacific, Europe, and the USA. This initiative aligns with the resolution of the Board of Directors Meeting No.8/2023 of PSH, which was held on 12<sup>th</sup> October 2023.

CLI and PSH have jointly committed an initial equity investment of S\$350 million, with PSH contributing S\$245 million in its first closing of the Fund with initial target asset size of S\$1 billion. C-WELL aims to raise a target equity fund size to S\$500 million, with an option to increase up to S\$1 billion in equity and a target asset value of S\$2.9 billion upon full deployment. The partnership is intended to bring together CLI’s lodging platform and PSH’s healthcare platform, ViMUT Group, to capture the growing demand for healthier living solutions.

This collaborative investment is poised to create recurring real estate revenue stream for PSH, marking its entry into the rapidly growing healthcare services and wellness residence in Southeast Asia, with an initial focus on countries such as Singapore, Thailand, and Malaysia. The investment strategy encompasses single or mixed-used assets across the wellness spectrum, including residential, lodging, senior living, clinics, medical suites, hospital facilities, and wellness- and lifestyle-oriented living solutions.

The establishment of C-WELL is considered an assets acquisition pursuant to the Notification of the Capital Market Supervisory Commission No. Tor Chor 20/2551 Re: Rules on Entering into Material Transactions Deemed as Acquisition or Disposal of Assets (including the amendments) and the Notification of the Stock Exchange of Thailand Re: Disclosure of Information concerning the Acquisition and Disposition of Assets of Listed Companies B.E. 2547



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(2004) (including the amendments) (“Rules on Acquisition and Disposition of Assets”). When calculating the size of the transaction based on PSH’s total assets from the quarter 2/2023 financial statements, the transaction, combined with the total value of acquisition transactions within the preceding 6 months, is less than 15 percent of the total assets. Therefore, PSH is not obligated to disclose transaction details under the Rules on Acquisition and Disposition of Assets. Furthermore, this transaction is not considered a connected transaction pursuant to the Notification of the Capital Market Supervisory Board No. Tor Jor. 21/2551 Re: Rules on Connected Transactions (including the amendments) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of Listed Companies Concerning the Connected Transactions B.E. 2546 (2003) (including the amendments).

Please be informed accordingly.

Sincerely yours,

- Signed -

(Ms. Rasamee Yongrasameewong)

Company Secretary

PrukSA Holding Public Company Limited