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Ref. No. 015/2025

August 13, 2025

Subject: Clarification of the changes in operation results for the 2<sup>nd</sup> Quarter ended 30 June 2025

To: President

The Stock Exchange of Thailand

SST REIT Management Company Limited (“the Company”) as the REIT manager of Sub Sri Thai Real Estate Investment Trust (“SSTRT”), would like to inform the clarification of the reviewed financial operating results for the 2<sup>nd</sup> Quarter ended 30 June 2025 which review by the auditor, the change of which exceed 20% comparing to the operating results for the same period of previous year.

Description (unit : Million Baht)	Quarter 2/2025	Quarter 2/2024	Change	
			Amount	Percent
Total income	33.93	33.93	0	-
Total Expenses	5.08	5.63	(0.55)	(9.77)
Net investment income	28.85	28.30	0.55	1.94
Net gain (loss) from change in fair value of investments	(18.89)	(21.70)	2.81	12.95
Increase in net assets resulting from operation	9.96	6.61	3.35	50.68

For the operating results for the second quarter ending on June 30, 2025, the SSTRT had total income of 33.93 million baht, which is equal to the same period of the previous year. There was a slight increase in net investment profit of 0.55 million baht, or 1.94 percent, due to the decreasing in expenses of 0.55 million baht, or 9.77 percent, compared to the same period of the previous year.

However, the SSTRT had a loss from changes in the fair value of investments due to losses from asset evaluation by independent appraiser using the income approach method, which was recorded the change in the fair value of investments according to accounting standards of 18.89 million baht, decreasing in loss from change in fair value of investments 2.81 million baht, or 12.95 percent, compared to the same period of the previous year. As a result, the SSTRT had an increase in net assets from operations of 9.96 million baht, which is increased by 3.35 million baht, or 50.68 percent, compared to the same period of the previous year.

Please be informed accordingly

Yours sincerely,

- Akkachai Limsiriwattana-

(Mr. Akkachai Limsiriwattana)

Managing Director

SST REIT Management Company Limited