

December 6, 2017

To The President  
The Stock Exchange of Thailand

Re: Summary of material information on the investment of Additional Telecom Infrastructure Assets No. 2 and leasing/ sub-leasing parts of such assets

SCB Asset Management Co., Ltd., the Management Company of Digital Telecommunications Infrastructure Fund (DIF) (the “Fund”), would like to disclose the summary of material information on the investment of Telecom Infrastructure Assets for Additional Investment No. 2 and leasing/ sub-leasing parts of such assets by the Fund as follows:

## 1 The investment in the Additional Telecom Infrastructure Assets No. 2

### 1.1 Detail of the Additional Telecom Infrastructure Assets No. 2

<p><b>Seller/ Asset and Revenue Transferor and Person leasing assets to the Fund</b></p>	<p>(a) Asia Wireless Communication Co., Ltd. (“<b>AWC</b>”); (b) True Move H Universal Communication Company Limited (“<b>TUC</b>”); (c) True Move Company Limited (“<b>TMV</b>”); and (d) True Internet Corporation Company Limited (“<b>TICC</b>”)</p>
<p><b>Nature of the investment made by the Fund</b></p>	<p>(a) Right to receive net revenue derived from the lease of 149 telecommunications towers and other relevant passive telecommunications infrastructure (if any) owned by AWC, including ownership in such telecommunications towers upon fulfilment of terms and conditions specified in the asset and revenue sale and transfer agreement; (b) Ownership in 350 completed and ready-for-operation telecommunications towers of TUC; (c) Ownership in the fiber optic cables (“<b>FOC</b>”) currently used for provision of mobile services in provincial areas with distance of 1,113 kilometres (or 62,594 core kilometres) of TUC; (d) Ownership in the core FOC currently used for provision of mobile and internet services in Bangkok Metropolitan Area with distance of 542 kilometres (or 117,147 core kilometres) of TMV; and (e) Long-term leasehold of approximately 30 years of FOC currently used for FTTx system for provision of internet and broadband internet services in Bangkok Metropolitan Area with distance of 670 kilometres (or 80,014 core kilometres) from TICC including call option of the</p>

	<p>FOC for FTTx upon the expiration of the lease term and fulfillment of terms and conditions specified in the long-term lease agreement, with the exercise price for the purchase of the ownership in such assets being Baht 200 million.</p>
<b>Source of Fund</b>	<p>The credit facilities provided by a group of 6 banks and financial institutions. The conditions of the credit facilities that the Fund agreed with the group of banks and financial institutions are relatively similar to those of credit facilities offered to most creditworthy major borrowers of commercial banks in Thailand and are in accordance with the same commercial terms as those an ordinary person would agree with any unrelated counterparty under the similar circumstances (arm's length terms) with the bullet repayment date which is 5 years from the drawdown date.</p> <p>The Fund has withdrawn the credit facilities from the group of banks and financial institutions to make the investment in Telecom Infrastructure Assets for Additional Investment No. 2 on November 28, 2017.</p>
<b>Related Person</b>	<p>With respect to the investment in Additional Telecom Infrastructure Assets No. 2, (i) AWC, as the seller and transferor of right to receive net revenue derived from the lease of telecommunications towers, (ii) TUC, as the seller of telecommunications towers and FOC, (iii) TMV, as the seller of core FOC and (iv) TICC, as the seller and transferor of long-term leasehold rights of approximately 30 years in relation to FOC used for FTTx system are related persons of the Fund by virtue of the definition of the term prescribed under the Notification of the Capital Market Supervisory Board No. TorNor. 1/2554 Re: Rules, Conditions and Procedures for Establishment and Management of Infrastructure Funds dated 10 January 2011 (as amended) ("<b>TorNor. 1/2554 Notification</b>"), due to the fact that AWC, TUC, TMV and TICC have True Corporation Public Company Limited ("<b>TRUE</b>") as their major shareholder (i.e. as of September 15, 2017, TRUE holds (directly and indirectly) 100.00, 100.00, 99.70 and 100.00 per cent of the total number of issued shares of AWC, TUC, TMV and TICC, respectively); and TRUE is a major unitholder of the Fund (holding more than 10 per cent of the total issued investment units of the Fund), whereby as of November 13, 2017, TRUE holds 28.11 per cent of the total issued investment units of the Fund.</p> <p><u>Remark:</u></p>

	One of the credit facilities providers to the Fund is Siam Commercial Bank Public Company Limited which holds more than 10 per cent of the total issued shares of the Management Company, that is, 99.99 per cent of total issued shares of the Management Company; thus, Siam Commercial Bank Public Company Limited is a related person of the Fund according to TorNor. 1/2554 Notification.
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**1.2 The Additional Telecom Infrastructure Assets No. 2 investment date:**

November 28, 2017

**1.3 Value of Additional Telecom Infrastructure Assets No. 2 made by the Fund:**

12,898 Million Baht (including related expenses)

**1.4 Appraisal value of the Additional Telecom Infrastructure Assets No. 2 invested in by the Fund:**

<b>Additional Telecom Infrastructure Assets No. 2</b>	
<b>Appraisers</b>	<b>Appraised Value Based on the Income Approach According to the Fund's Structure (Million Baht)</b>
Discover Management Company Limited Appraisal Value as of September 19, 2017	11,995.04 - 12,975.83
Silom Advisory Co., Ltd Appraisal Value as of September 19, 2017	12,144.90 - 13,173.57

**2 Leasing and Sub-leasing parts of the the Additional Telecom Infrastructure Assets No. 2**

<b>Lessees</b>	<b>TUC and TICC</b>
<b>The Additional Telecom Infrastructure Assets No. 2 leased or sub-leased by the Fund</b>	<p>1. The Fund leases the following assets to TUC:</p> <p>(a) 350 telecommunications tower slots with the area of 700 in total acquired from TUC;</p> <p>(b) 80 per cent of the FOC currently used for provision of mobile services in provincial areas with distance of 1,113 kilometres (or 62,594 core kilometres) acquired from TUC; and</p> <p>(c) 80 per cent of the Core FOC currently used for provision of mobile and internet services in Bangkok Metropolitan Area with distance of 542 kilometres (or 117,147 core kilometres) acquired from TMV.</p> <p>2. The Fund sub-leases to the following assets to TICC:</p>

	<p>(a) 80 per cent of FOC for FTTx currently used for provision of internet and broadband internet services in Bangkok Metropolitan Area with distance of 670 kilometres (or 80,014 core kilometres) leased from TICC.</p> <p>The terms and conditions for the above lease arrangements are in accordance with (a) the Amended and Restated TUC Master Lease, Operation and Management Agreement between TUC and the Fund dated November 24, 2017 (b) the Amended and Restated TICC Master Lease, Operation and Management Agreement among TICC, TUC and the Fund dated November 24, 2017 and (c) the Amended and Restated FOC Sub-Lease, Operation and Management between TICC and the Fund dated November 24, 2017.</p>
<p><b>Rental rate</b></p>	<p>1. With respect to telecommunications towers acquired as part of the Additional Telecom Infrastructure Assets No. 2, from the effective date of Additional Investment No. 2 onwards, the rental rates are divided into 3 types as listed below:</p> <p>(a) Type I: ground-based towers: Baht 14,626 per month per slot;</p> <p>(b) Type II: rooftop-based towers: Baht 13,359 per month per slot; and</p> <p>(c) Type III: IBC/DAS: Baht 22,687 per month per slot,</p> <p>provided that TUC is entitled to the following founder tenant rental rates so long as not less than 50 percent of the Fund's net cash generated from the Telecom Infrastructure Assets are from True Group:</p> <p>(a) Type I: ground-based towers: Baht 10,969.50 per month per slot;</p> <p>(b) Type II: rooftop-based towers: Baht 10,019.25 per month per slot; and</p> <p>(c) Type III: IBC/DAS: Baht 17,015.25 per month per slot.</p> <p>2. With respect to FOC in relation to the Additional Telecom Infrastructure Assets No. 2, the rental rates are as follows:</p> <p>(a) TUC FOC for Additional Investment No. 2: Baht 350 per month per core kilometres, whereby the annual net rental revenue for the FOC that the Fund will receive will be calculated based on the above rate less a discount at the rate of Baht 12 million per annum;</p>

	<p>(b) True Move Core FOC for Additional Investment No. 2: Baht 350 per month per core kilometres, whereby the annual net rental revenue for the FOC that the Fund will receive will be calculated based on the above rate less a discount at the rate of Baht 6 million per annum; and</p> <p>(c) TICC FOC for FTTx for Additional Investment No. 2: Baht 350 per month per core kilometres, whereby the annual net rental revenue for the FOC that the Fund will receive will be calculated based on the above rate less a discount at the rate of Baht 7 million per annum.</p>
<b>Related person</b>	<p>TUC, as lessee of telecommunications tower slots, FOC and Core FOC and TICC, as sub-lessee of FOC are related persons of the Fund by virtue of the definition of the term prescribed under TorNor. 1/2554 Notification, due to the fact that TUC and TICC have TRUE as their major shareholders i.e. as of September 15, 2017, TRUE holds (directly and indirectly) 100.00 per cent of the total number of issued shares of TUC and TICC; and TRUE is a major unitholder of the Fund, whereby as of November 13, 2017, TRUE holds 28.11 per cent of the total issued investment units of the Fund.</p>

Please be informed accordingly.

Yours faithfully,

Digital Telecommunications Infrastructure Fund  
By SCB Asset Management Company Limited

(Ms. Pijitra Trirattanathada)

Executive Vice President, Property and Infrastructure Investment Group