

Jortor. 11 - 620239

July 4, 2019

To: The President
The Stock Exchange of Thailand

Re: Amendments to the fund scheme of Digital Telecommunications Infrastructure Fund No. 1/2019

Attachment: Summary of the Key Amendments to the Fund Scheme of Digital Telecommunications Infrastructure Fund No. 1/2019

Referring to Jortor. 11 - 620234 dated 21 June 2019, SCB Asset Management Company Limited (the "**Management Company**") as the management company of Digital Telecommunications Infrastructure Fund (the "**Fund**"), would like to inform you that on 21 June 2019, the meeting of unitholders has passed resolutions for all agendas, thus allowing the Management Company to amend the fund scheme to be in accordance with the approved agendas which include as follows:

- Agenda 1 Approved the amendments to the fund scheme to reflect the change in the rental structure of the telecommunications towers of AWC which the fund has invested in the right to receive benefit from net revenue derived from the lease of telecommunications towers owned by AWC to BFKT
- Agenda 2 Approved the investment in the Additional Telecom Infrastructure Assets No. 4
- Agenda 2.1 Approved the investment in the Additional Telecom Infrastructure Assets No. 4
- Agenda 2.2 Approved the entry into the agreement in relation to the seeking of benefits from the Additional Telecom Infrastructure Assets No. 4
- Agenda 2.3 Approved the amendments to the fund scheme as to update information in relation to the Additional Telecom Infrastructure Assets No. 4 and the benefit seeking from the Additional Telecom Infrastructure Assets No. 4
- Agenda 2.4 Approved the capital raising in relation to the investment in the Additional Telecom Infrastructure Assets No. 4
- Agenda 2.4.1 Approved the capital increase of the Fund
- Agenda 2.4.2 Approved the issuance and allocation of new investment units

The summary of the key amendments to the fund scheme is shown in the attachment herewith.

Please note that unitholders can make additional inquiries through the Customer Relations Division of the Management Company at telephone no. 02-777-7777 press 0 and, then, press 6, during 8.30 a.m. - 5.00 p.m. of every business day.

Please be informed accordingly

Yours faithfully,
of Digital Telecommunications Infrastructure Fund
By SCB Asset Management Company Limited

(Mrs. Tipaphan Puttarawigorn)
Executive Vice President, Property & Infrastructure Investment Group

Summary of the Key Amendments to the Fund Scheme

The summary of the key amendments to the fund scheme is as follows.

1. Summary table of the amendments to the Fund Scheme to reflect the proposed change in the rental structure of the telecommunications towers of Asia Wireless Communication Co., Ltd. (“**AWC**”) which the fund has invested in the right to receive benefit from net revenue derived from the lease of telecommunications towers owned by AWC to BFKT (Thailand) Limited (“**BFKT**”)

Subject	Key Amendments
Definitions	There is no substantial amendment in addition to the amendment to comply with the proposed change in the rental structure of the telecommunications towers of AWC
2 Investment Policy and Distribution Policy	<p>There is no substantial amendment in addition to the amendment to comply with the proposed change in the rental structure of the telecommunications towers of AWC as the followings;</p> <ol style="list-style-type: none"> (1) Amendment to Section 2.1.1 (a) “Telecommunication towers” under the Section 2.1 “Overview of the Fund” (2) Amendment to cell head and note in the summary table of Telecom Infrastructure Assets under Section 2.1 “Overview of the Fund” (3) Amendment to Section 2.2.1 (a)(2)(2.1) “Right to receive the net revenues to be generated from the rental of the BFKT Telecom Assets including the ownership of certain BFKT Telecom Assets and the AWC Towers, including the rights to ownership of certain BFKT Telecom Assets and AWC Towers after the expiration of the HSPA Leasing Agreements, AWC Leasing Agreement, Additional AWC Leasing Agreement No. 1 and Additional AWC Leasing Agreement No. 2 (respectively).” under Section 2.2 “Investment Policy” (4) Addition of Section 2.2.1 (a)(2)(2.2) “Right to receive the net revenues to be generated from the rental of the AWC Towers, including the rights to ownership of certain AWC Towers after the

	<p>expiration of the AWC Leasing Agreement” under 2.2 “Investment Policy”</p> <p>(5) Amendment to Section 2.2.1 (a)(2)(2.3) “Right to receive the net revenues to be generated from the rental of the AWC Towers for Additional Investment No. 1” under Section 2.2 “Investment Policy”</p> <p>(6) Amendment to Section 2.2.1 (a)(2)(2.4) “Right to receive the net revenues to be generated from the rental of the AWC Towers for Additional Investment No. 2” under Section 2.2 “Investment Policy”</p> <p>(7) Amendment to Section 2.2.2 “The Telecom Infrastructure Assets for Additional Investment No. 3” under 2.2 “Investment Policy”</p> <p>(8) Amendment to Section 2.3.1 “Overview” under Section 2.3 “Name, location, characteristics, summary related to the business operation of the Telecom Infrastructure Business, categories and details regarding the Telecom Infrastructure Assets and Telecom Infrastructure Assets for Additional Investment No. 3”</p> <p>(9) Amendment to cell head and note in the summary table of Telecom Infrastructure Assets under Section 2.3.1 “Overview” which is under Section 2.3 “Name, location, characteristics, summary related to the business operation of the Telecom Infrastructure Business, categories and details regarding the Telecom Infrastructure Assets and Telecom Infrastructure Assets for Additional Investment No. 3”</p> <p>(10) Amendment to Section 2.3.2 (b)(7) Capacity and Occupancy Rate” under Section 2.3 “Name, location, characteristics, summary related to the business operation of the Telecom Infrastructure Business, categories and details regarding the Telecom Infrastructure Assets and Telecom Infrastructure Assets for Additional Investment No. 3”</p> <p>(11) Amendment to Section 2.3.2 (b)(9) “Anchor Tenants and Co-location Tenants” under Section 2.3 “Name, location, characteristics, summary related to the business operation of the Telecom Infrastructure Business, categories and details regarding the Telecom Infrastructure Assets and</p>
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Telecom Infrastructure Assets for Additional Investment No. 3”

- (12) Amendment to Section 2.3.2 (b)(12) “AWC Towers” under Section 2.3 “Name, location, characteristics, summary related to the business operation of the Telecom Infrastructure Business, categories and details regarding the Telecom Infrastructure Assets and Telecom Infrastructure Assets for Additional Investment No. 3”
- (13) Amendment to Section 2.3.2 (b)(15) “Operation and Maintenance” under Section 2.3 “Name, location, characteristics, summary related to the business operation of the Telecom Infrastructure Business, categories and details regarding the Telecom Infrastructure Assets and Telecom Infrastructure Assets for Additional Investment No. 3”
- (14) Amendment to Section 2.5 “Management and Utilization of Assets and Income Guarantee”
- (15) Amendment to the remarks below “the AWC Monthly Rental Revenue table” under Section “Payment of AWC Sale Revenue” under Section 2.6.1 (a)(2) “Asset and Revenue Sale and Transfer Agreement dated December 24, 2013 between AWC and the Fund (“AWC Asset and Revenue Sale and Transfer Agreement”) of Section 2.6.1.” Summary of key terms of the agreements for acquisition of the Initial Telecom Infrastructure Assets and the agreements related to the seeking of benefits from the Initial Telecom Infrastructure Assets”
- (16) Amendment to the remarks below the “AWC Monthly Rental Revenue for Additional Investment No. 1 table” under Section “Payment of AWC Sale Revenue” under Section 2.6.2 (a)(1) “AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 1” of Section 2.6.2 “Summary of key terms of the agreements for acquisition of the Telecom Infrastructure Assets for Additional Investment No.1 and the agreements related to the seeking of benefits from the Telecom

	<p>Infrastructure Assets for Additional Investment No.1”</p> <p>(17) Amendment to the remarks below the “AWC Monthly Rental Revenue for Additional Investment No. 1 table” under Section “Payment of AWC Sale Revenue” under Section 2.6.3 (a)(1) “AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 2” of Section 2.6.3 “Summary of key terms of the agreements for acquisition of the Telecom Infrastructure Assets for Additional Investment No.1 and the agreements related to the seeking of benefits from the Telecom Infrastructure Assets for Additional Investment No.2”</p> <p>(18) Amendment to Section 2.6.3(b)(4) “Letter of Agreement relating to the HSPA Telecom Infrastructure Assets between TUC, TICC and the Fund (“Letter of Agreement relating to the HSPA Telecom Infrastructure Assets”)” under Section 2.6.3 (a)(1) “AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 2” of 2.6.3 “Summary of key terms of the agreements for acquisition of the Telecom Infrastructure Assets for Additional Investment No. 2 and the agreements related to the seeking of benefits from the Telecom Infrastructure Assets for Additional Investment No. 2”</p>
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2. Draft proposed amendments to details of the fund scheme of Digital Telecommunications Infrastructure Fund (“Fund Scheme”) in respect of descriptions, terms and conditions in relation to and/or in connection with the investment in Telecom Infrastructure Assets for Additional Investment No. 4

Subject	Key Amendments
Definitions	There is no substantial amendment in addition to the amendment to comply with the additional investment.
1 General Information	There is no substantial amendment in addition to the amendment to comply with the additional investment.
2 Investment Policy and Distribution Policy	<p>Updating the fund scheme to reflect the investment by the Fund of the Telecom Infrastructure Assets for Additional Investment No. 4 as well as the amendments to the agreement in relation to the currently invested telecommunications infrastructure assets, all of which has been executed and completed.</p> <p>Amendment to Section 2.1 “Overview of the Fund” as the followings;</p> <p>2.1.1 Current investment. There is no substantial amendment in addition to the amendment to comply with the currently invested after the additional investment No.3</p> <p>2.1.2 Investment in Telecom Infrastructure Assets for Additional Investment No.4 which comprise</p> <p>(a) Ownership in approximately 788 telecommunications towers and other related passive telecommunications infrastructure from True Move H Universal Communication Company Limited (“TUC”);</p> <p>(b) Ownership in the core fibre optic cables (FOC, currently used for provision of mobile services in the provincial areas with approximate distance of 1,795 kilometres (or approximately 107,694 core kilometres) from TUC.</p> <p>(c) Ownership in the core fibre optic cables (FOC), under the FTTx system, currently used for internet and broadband services in the Bangkok Metropolitan and provincial areas with approximate distance of 315 kilometres</p>

(or approximately 40,823 core kilometres) and approximate distance of 617 kilometres (or approximately 37,505 core kilometres) respectively from Real Move Company Limited ("RMV").

(d) Ownership in the fibre optic cables (FOC), under the FTTx system, currently used for internet and broadband services in provincial areas with approximate distance of 2,797 kilometres (or approximately 109,704 core kilometres) from True Internet Corporation Company ("TICC")

Amendment to Section 2.2 "Investment Policy" as the followings;

2.2.1 Investment Policy for Telecom Infrastructure Assets Currently Invested by the Fund. There is no substantial amendment in addition to the amendment to comply with the currently invested after the additional investment No.3

2.2.2 The Telecom Infrastructure Assets for Additional Investment No.4

2.2.3 Core Investment - Additional Assets

2.2.4 Amendment to Section 2.2.4 "Non-Core Investment - Other Permitted Investments in Securities or Other Assets"

2.2.6 Amendment to Section 2.2.6 "Disposition of Assets of the Fund"

Amendment to Section 2.3 " Name, location, characteristics, summary related to the business operation of the Telecom Infrastructure Business, categories and details regarding the Telecom Infrastructure Assets and Telecom Infrastructure Assets for Additional Investment No. 3" as the followings;

2.3.1 Overview. There is no substantial amendment in addition to the amendment to comply with the currently invested after the additional investment No.3

2.3.2 Summary related to the business operation of the Telecom Infrastructure Assets. There is no substantial amendment in addition to the amendment to comply with

	<p>the currently invested after the additional investment No.3 as well as the additional investment No.4</p> <p>Amendment to Section 2.4 "Valuation of Infrastructure Assets"</p> <p>Amendment to Section 2.5 " Management and Utilization of Assets and Income Guarantee"</p> <p>Amendment to Section 2.6 "Agreements Relating to the Management or Utilization of the Infrastructure Business" as the followings;</p> <p>2.6.1 Summary of key terms of the agreements for acquisition of the Initial Telecom Infrastructure Assets and the agreements related to the seeking of benefits from the Initial Telecom Infrastructure Assets</p> <p>2.6.3 Summary of key terms of the agreements for acquisition of the Telecom Infrastructure Assets for Additional Investment No. 2 <u>and Additional Investment No. 3</u> and the agreements related to the seeking of benefits from the Telecom Infrastructure Assets for Additional Investment No. 2 <u>and Additional Investment No. 3</u></p> <p>2.6.3(b) "Agreements related to the seeking of benefits from the Telecom Infrastructure Assets for Additional Investment No. 2"</p> <p>2.6.4 "Summary of key terms of the agreements for acquisition of the Telecom Infrastructure Assets for Additional Investment No. 3 and the agreements related to the seeking of benefits from the Telecom Infrastructure Assets for Additional Investment No. 3" by adding summary of key terms of the draft agreements for acquisition of the Telecom Infrastructure Assets for Additional Investment No. 4 <u>and the draft agreements related to the seeking of benefits from the Telecom Infrastructure Assets for Additional Investment No.4</u></p>
4 Related Party Transaction Policies	<p>Amendment to Section 4 "Related Party Transaction Policies" There is no substantial amendment in addition to the amendment to comply with the currently invested.</p>
9 Management of the Fund	<p>Amendment to Section 9 " Management of the Fund" as the followings;</p> <p>9.5.1 Appointment of Appraisers</p> <p>9.6.3 Financial Advisor for the Initial Public Offering, the Acquisition of the Telecom Infrastructure Assets and the</p>

	Telecom Infrastructure Assets for Additional Investment No.4
12 Telecom Asset Manager Fees	Amendment to Section 12.2.2 "Telecom Asset Manager Fees"

3. Summary table of the updating information in the fund scheme to be up-to-date, complete and in accordance with the rules prescribed by the Office of the Securities and Exchange Commission (the "Office of the SEC")

Subject	Key Amendments
Definitions	There is no substantial amendment in addition to the updating information in accordance with the rules, advice or instruction prescribed by the Office of the Securities and Exchange Commission (the "Office of the SEC")
1 General Information	There is no substantial amendment in addition to the amendment to comply with the rules, advice or instruction of the Office of the SEC as the followings; 1.6 Type, Objectives and Term of the Fund 1.12 Form of the Investment Units
2 Investment Policy and Distribution Policy	There is no substantial amendment in addition to the amendment to comply with the rules, advice or instruction of the Office of the SEC as the followings; 2.2.4 Non-Core Investment - Other Permitted Investments in Securities or Other Assets 2.5 Management and Utilization of Assets and Income Guarantee 2.6.5 The Management or Utilization from any Infrastructure Business in the Future 2.7.1 Dividend Distribution Policy 2.7.3 Unitholders' Restrictions on Receiving Dividends 2.7.4 Return on Invested Capital
3 Borrowing Policy	There is no substantial amendment in addition to the amendment to comply with the rules, advice or instruction of the Office of the SEC as the following; 3.3 Borrowing Criteria

<p>4 Related Party Transactions and Disclosure Requirements</p>	<p>There is no substantial amendment in addition to the amendment to comply with the rules, advice or instruction of the Office of the SEC as the followings;</p> <p>4.1 Related Persons</p> <p>4.4 Related Party Transaction Policies</p> <p>4.5 Disclosure and Reporting Requirements</p>
<p>5 Value of Infrastructure Assets</p>	<p>There is no substantial amendment in addition to the amendment to comply with the rules, advice or instruction of the Office of the SEC as the following;</p> <p>5.1 Legal Requirements</p>
<p>6 Issuance of Units and Listing Requirements</p>	<p>There is no substantial amendment in addition to the amendment to comply with the rules, advice or instruction of the Office of the SEC as the followings;</p> <p>6.2 Increase of Capital</p> <p>6.3 Reduction of Capital</p>
<p>7. Allocation, Transfer of Units, and Holding Restrictions</p>	<p>There is no substantial amendment in addition to the amendment to comply with the rules, advice or instruction of the Office of the SEC as the followings;</p> <p>7.4.3 Foreign Limit</p> <p>7.5.1 Management Company's Duties</p>
<p>8 Required Unitholders' Resolutions</p>	<p>There is no substantial amendment in addition to the amendment to comply with the rules, advice or instruction of the Office of the SEC</p> <p>8.1 Matters to be Approved by Unitholders</p> <p>8.2 Rules and Procedures for Obtaining Unitholders' Resolutions</p> <p>8.3 Meeting and Voting Rights of Unitholders</p> <p>8.4 Binding Effect</p>
<p>9 Management of the Fund</p>	<p>There is no substantial amendment in addition to the amendment to comply with the rules, advice or instruction of the Office of the SEC as the followings;</p> <p>9.1.4 Selection of the Investment Advisory Committee</p> <p>9.2.2 Duties and Responsibilities of the Management Company</p> <p>9.3.2 Removal and Replacement of Fund Supervisor</p>

11 Amendment of the Fund Scheme	There is no substantial amendment in addition to the amendment to comply with the rules, advice or instruction of the Office of the SEC as the following; 11.1 Procedures to Amend the Fund Scheme
12 Fees and Expenses	There is no substantial amendment in addition to the amendment to comply with the rules, advice or instruction of the Office of the SEC as the following; 12.3.2 Changes to the Fees or Expenses
13 Dissolution of the Fund, Return of Proceeds, and Delisting	There is no substantial amendment in addition to the amendment to comply with the rules, advice or instruction of the Office of the SEC as the followings; 13.2 Dissolution Events 13.3 Powers of the Office of the SEC

The amendments to the Fund Scheme is valid from 21 June 2019 onwards which is subject to the conditions. In any event, the full version of the updated fund scheme is available on the Fund's website at <https://www.scbam.com/th/fund/property-fund/fund-information/dif>. Should there is any enquiry, please contact the Customer Relations Division of the management company at telephone No. 0-2777-7777 press 0 and, then, press 6, during 8.30 - 17.00 hrs. of every business day.