

To: The President
The Stock Exchange of Thailand

Re: Details of Asset

SCB Asset Management Co., Ltd., the Management Company of Digital Telecommunications Infrastructure Fund (“the Fund”) would like to notify the details of asset which have been appraised as of December 31, 2019 as follows:

Fund	Total Asset (THB)	Net Asset Value (THB)	Net Asset Value per unit (THB)
Digital Telecommunications Infrastructure Fund	210,743,566,915.23	172,746,003,459.26	16.2482

Appraisal/Reviewed appraisal of the Initial Assets and the Additional Investment No. 1

Company	Type	Appraised/ Reviewed appraised Value (THB million)	Appraiser	Valuation/ Revaluation Date	Valuation/ Revaluation Period	Appraisal/ Reviewed appraised Method
BFKT (Thailand) Limited (“BFKT”)	The right to the net revenues from telecommunications towers	4,841	Silom Advisory Company Limited	December 31, 2019	January 1, 2020 - September 15, 2033 for towers and November 15, 2043 for FOC and Transmission system and Upcountry broadband system with terminal value	Income Approach according to the Fund’s structure
	The right to the net revenues from fiber optic cable transmission grid	22,133				
Asia Wireless Communication Company Limited (“AWC”)	The right to the net revenues from telecommunications towers	14,929				
	The right to the net revenues from telecommunications towers (the Additional Investment No. 1)	1,252				
	Long-term leasehold with a term of not exceeding 20 years of fiber optic cable (FOC), including call option of the FOC upon the expiration of the term of the long-term leasehold (the Additional Investment No. 1)	10,605				
True Corporate Public Company Limited (“TRUE”)	The ownership of 6,000 telecommunications towers and other related passive telecommunications infrastructure for mobile telecommunications services	28,098				
True Internet Corporation Company Limited (“TICC”)	The ownership of a core fiber optic cable grid and related transmission equipment and an upcountry broadband system	27,124				
Total		108,982				

Appraisal/Reviewed appraisal of the Telecom Infrastructure Assets for Additional Investment No. 2

Company	Type	Appraised/ Reviewed appraised Value (THB million)	Appraiser	Valuation/ Revaluation Date	Valuation/ Revaluation Period	Appraisal/ Reviewed appraised Method
Asia Wireless Communication Company Limited ("AWC")	The right to the net revenues from telecommunications towers	556	Silom Advisory Company Limited	December 31, 2019	January 1, 2020 - November 15, 2033 for towers and November 15, 2043 for FOC and Transmission system and Upcountry broadband system with terminal value	Income Approach according to the Fund's structure
True Move H Universal Communication Company Limited ("TUC")	The ownership of 350 telecommunications towers	1,032				
	The ownership in fiber optic cables currently used for provision of mobile services in provincial areas	2,798				
True Move Company Limited ("TMV")	The ownership in core fiber optic cables currently used for provision of mobile and internet services in Bangkok Metropolitan Area and Vicinity	5,515				
True Internet Corporation Company Limited ("TICC")	Long-term leasehold with a term of not exceeding 30 years of fiber optic cable (FTTx Access), including call option of the FOC upon the expiration of the term of the long-term leasehold	3,691				
Total		13,591				

Appraisal/Reviewed appraisal of the Telecom Infrastructure Assets for Additional Investment No. 3

Company	Type	Appraised/ Reviewed appraised Value (THB million)	Appraiser	Valuation/ Revaluation Date	Valuation/ Revaluation Period	Appraisal/ Reviewed appraised Method
True Move H Universal Communication Company Limited ("TUC")	The ownership of 2,589 telecommunications towers and other related passive telecommunications infrastructure for mobile telecommunications services	8,941	Silom Advisory Company Limited	December 31, 2019	January 1, 2020 - September 15, 2033 for towers and September 15, 2043 for FOC with terminal value	Income Approach according to the Fund's structure
	The ownership in fiber optic cables currently used for provision of mobile services in provincial areas	9,861				
True Move Company Limited ("TMV")	The ownership in core fiber optic cables currently used for provision of mobile and internet services in Bangkok Metropolitan Area and Vicinity	5,491				

Company	Type	Appraised/ Reviewed appraised Value (THB million)	Appraiser	Valuation/ Revaluation Date	Valuation/ Revaluation Period	Appraisal/ Reviewed appraised Method
	The ownership in fiber optic cables (FTTx) currently used for provision of internet and broadband internet services in provincial areas	8,745				
True Internet Corporation Company Limited ("TICC")	Long-term leasehold with a term of not exceeding 30 years of fiber optic cable (FTTx) currently used for provision of internet and broadband internet services in Bangkok Metropolitan Area and Vicinity, including call option of the FOC upon the expiration of the term of the long-term leasehold	25,803				
Total		58,842				

Appraisal/Reviewed appraisal of the Telecom Infrastructure Assets for Additional Investment No. 4

Company	Type	Appraised/ Reviewed appraised Value (THB million)	Appraiser	Valuation/ Revaluation Date	Valuation/ Revaluation Period	Appraisal/ Reviewed appraised Method
True Move H Universal Communication Company Limited ("TUC")	The ownership of 788 telecommunications towers and other related passive telecommunications infrastructure for mobile telecommunications services	2,695	Silom Advisory Company Limited	December 31, 2019	January 1, 2020 - September 15, 2033 for towers and September 15, 2043 for FOC with terminal value	Income Approach according to the Fund's structure
	The ownership in fiber optic cables currently used for provision of mobile services in provincial areas	4,765				
Real Move Company Limited ("RMV")	The ownership in fiber optic cables (FTTx) currently used for provision of internet and broadband internet services in Bangkok Metropolitan Area and Vicinity areas and Upcountry areas	3,563				
True Internet Corporation Company Limited ("TICC")	The ownership in fiber optic cables (FTTx) currently used for provision of internet and broadband internet services in Upcountry areas	4,830				
Total		15,853				

**The valuation will be conducted once a year, in case that there is no event that has a material impact towards the Fund's assets.

*** Investors may request for more details of the appraisal reports at the Management Company.

Please be informed accordingly.

Yours faithfully,

Digital Telecommunications Infrastructure Fund

By SCB Asset Management Company Limited

(Mrs. Tipaphan Puttarawigorn)

Executive Director,

Property and Infrastructure Investment Group