

August 20, 2020

To: The President
The Stock Exchange of Thailand

Re : Ref : MFC PT. 69/2020 Notification of Resolution of the Extraordinary General Meeting No.1/2020 of
MFC Patong Heritage Property Fund (M-PAT)

Dear Sir,

Reference is made to that MFC Asset Management PCL. ("**Company**") as the Management Company of MFC Patong Heritage Property Fund (M-PAT) ("**Fund**"), held the Extraordinary General Meeting of M-PAT No.1/2020 on August 20, 2020 at 10.00 a.m. at MFC Asset Management PCL. Office, Room 2306-2307, 23rd floor, Column Tower located at 199 Ratchadapisek Road, Klongtoey, Bangkok 10110.

At the time when the Extraordinary General Meeting of M-PAT No.1/2020 started, there are unitholders attended by himself and proxy, totaling 69 persons, holding units in the number of 58,271,386 units, equivalent to 55.4966 Percent of total units sold (105,000,000 units). The attending unitholders resolved the issues in the meeting's agenda as follows:

Agenda 1 To acknowledge information of the 2020 Annual General Meeting of Unitholders of MFC Patong Heritage Property Fund (M-PAT)

Resolution: Acknowledged the 2020 Annual General Meeting minutes of Unitholders of MFC Patong Heritage Property Fund (M-PAT)

Agenda 2 To consider and approve the exemption of rental fees and default interest under the Lease Agreement of MFC Patong Heritage Property Fund (M-PAT) due to the outbreak of COVID-19

Resolution: The Meeting approved the exemption of rental fees and default interest under the Lease Agreement of MFC Patong Heritage Property Fund (M-PAT) due to the outbreak of COVID-19 as follows:

- (1) To exempt variable rental fees for January 2020 in the amount of Baht 283,404 and default interest, or actual cost; and
- (2) To exempt fixed rental fees from February to August 2020 in the amount of Baht 5,776,400 and default interest, or actual cost.

by the majority vote of the total number of units of the total unitholders who attended the Meeting and eligible to vote, consisting of the following:

Resolutions	Number of Votes	Representing
Approved	32,088,867	73.4380
Disapproved	10,172,500	23.2806
Abstained	1,433,800	3.2814
Total	43,695,167	100.0000

Remarks

1. For this agenda, there were additional 11 unitholders holding together 172,591 units present from the previous agenda.
2. In counting the votes under this agenda, the Company will not count the number of units held by the unitholders having an interest in this agenda which are Mrs. Koranun Asvasirayothin and its related person, holding units in the number of 14,750,000 units, calculated as 33.76 percent of the total number of units of the unitholders attending the meeting and having the right to vote in this agenda.

Agenda 3 **To approve the new lease proposal for Patong Heritage Hotel Project**

Resolution: The Meeting approved the new lease proposal for Patong Heritage Hotel Project, by the majority vote of the total number of units of the total unitholders who attended the Meeting and eligible to vote, consisting of the following:

Resolutions	Number of Votes	Representing
Approved	41,720,677	95.4799
Disapproved	510,000	1.1672
Abstained	1,465,100	3.3530
Total	43,695,777	100.0000

Remarks

1. For this agenda, there were additional 16 unitholders holding together 610 units present from the previous agenda.
2. In counting the votes under this agenda, the Management Company will not count the number of units held by the unitholders having an interest in this agenda which are Mrs. Koranun Asvasirayothin and its related person, holding units in the number of 14,750,000 units, calculated as 33.76 percent of the total number of units of the unitholders attending the meeting and having the right to vote in this agenda.

To proceed with the meeting's resolution, the unitholders' meeting approve the Management Company to perform the followings:

- (a) To negotiate, prepare, and execute a lease agreement and/or other agreement and/or any related document and to do any other necessary acts as related the aforementioned actions in accordance to unitholder's approval.
- (b) In case further negotiation caused the Lease Agreement to be changed or modified from the original proposal, which is not a significant change or modification, the Fund will proceed to ensure the benefit of unitholders under the Lease Agreement.
- (c) To seek alternative lease agreement that benefits the Funds and then propose to the unitholders for further approval.
- (d) To consider alternative proposals or options of sales of asset for the best benefit of unitholders. If there are other alternatives or proposals of sales of asset, the Management Company will propose to the unitholders for further approval.

Agenda 4 To consider other matters (If any).

-None-

Please be informed accordingly.

Sincerely Yours,

(Ms. Natree Panasthrkorn)

Executive Vice President

Property & Infrastructure Fund Department

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