



No. 406/2021

21 April 2021

Re The Report of Jasmine Broadband Internet Infrastructure Fund (JASIF) for the Year 2021 to the Unitholders in lieu of convening the Annual General Meeting of Unitholders for the Year 2021

To The Unitholders of Jasmine Broadband Internet Infrastructure Fund (JASIF)

- Attachment**
1. The Guidelines for the Unitholders to Submit Questions and Inquiries in Relation to the Report of Jasmine Broadband Internet Infrastructure Fund (JASIF) for the Year 2021 to the Unitholders in lieu of Convening the Annual General Meeting of the Unitholders for the Year 2021 and Related Supporting Documents
 2. The Details to Download the Report and the Annual Report for the Year 2020

Referring to BBL Asset Management Company Limited (the “**Management Company**”) as the Management Company of Jasmine Broadband Internet Infrastructure Fund (JASIF) (the “**Fund**”) notified the Unitholders that the Management Company has deemed appropriate to deliver the report along with related supporting documents (in QR Code Format) to the Unitholders in order to acknowledge on the matters relating to the Annual General Meeting of the Unitholders for the year 2021 lieu of convening the Annual General Meeting of Unitholders for the year 2021. The report and the supporting documents will be delivered by registered mail to the Unitholders whose name appeared on the registration book of the Unitholders of the Fund on 5 April 2021, which is the date to determine the rights of the Unitholders to receive such report in lieu of convening the Annual General Meeting of Unitholders for the year 2021 of the Fund (Record Date), in regard to the rapid spread of Coronavirus Disease 2019 or Covid 19 which affects the public gatherings, along with the Notification of the Capital Market Supervisory Board No. TorNor/Jor. 10/2564 re: the Convening of the Annual General Meeting for the year 2021 of unitholders of Property Fund and Infrastructure Fund in the time of the Coronavirus Disease (COVID-19) issued on 21 January 2021, which is effective on 29 January 2021, stipulates that the Annual General Meeting for the year 2021 of unitholders of Property Fund and Infrastructure Fund which is solely for the acknowledgement and is not required the resolution of the unitholders, the Management Company may convene the Meeting with other approaches in lieu of convening of the Annual General Meeting in order to acknowledge the unitholders on such matter. In this regard, the Management Company has published the details on the digital platform of the Stock Exchange of Thailand on 19 March 2021 re: The delivery of the Report to unitholders in lieu of convening the 2021 Annual General Meeting of Unitholders of the Fund.

In this regard, the Management Company would like to deliver the Report of the Fund for the Year 2021 to the Unitholders in lieu of convening the Annual General Meeting of Unitholders for the year 2021 (the “**Report**”) along with its related supporting documents to report to the Unitholders for acknowledgment, detailed as follows:



Agenda 1 To acknowledge the significant management of the Fund and the management guideline in the future

Fact and Rationale

The details of significant management of the Fund for the year 2020 and the management guideline in the future are as follow:

1.1 The Significant Change and Development

Date	The Significant Change and Development
5 June 2020	The fund made the full repayment VAT loan with an amount of THB 2,660.00mn
31 December 2020	The fund made the repayment acquisition of the additional assets loan with an amount of THB 300.00mn for FY2020

1.2 The Management Guideline in the Future

(a) Maintaining good relationship with TTTBB and Jasmine Group who are the main lessees of the Fund while seeking for other lessees for secondary Optical Fiber Cable.

(b) Expansion of the Fund's size by having additional investment in telecommunications infrastructure assets.

(c) Having an effectively capital and risk management so that the Fund will have long-term growth and capability to distribute the return to the Unitholders appropriately and constantly.

The Opinion of the Management Company

The Management Company deemed appropriate to report the Unitholders to acknowledge the significant management of the Fund and the management guideline of the Fund in the future in order to comply with the regulation imposed by the Office of the SEC which requires the Management Company to report the Unitholders to acknowledge the aforesaid matter.

The Opinion of the Fund Supervisor

The Fund Supervisor deemed appropriate to report the Unitholders to acknowledge the significant management of the Fund and the management guideline of the Fund in the future in order to comply with the regulation imposed by the Office of the SEC which requires the Management Company to report the Unitholders to acknowledge the aforesaid matter.



Agenda 2 To acknowledge the financial position and performance of the Fund for the year 2020

Fact and Rationale

The Management Company summarized the operating performance of the Fund from 1 January 2020 to 31 December 2020 as shown in the annual report for the year 2020 (Part 4 Section 13.2) which was delivered to the Unitholders in QR Code format.

In this regard, the statement of financial position and income statement for the year ended 31 December 2020 of the Fund has been prepared in accordance with the accounting standard and audited by the certified auditor from EY Office Co., Ltd. The details of which are as appeared in the annual report for the year 2020 (Attachment) which was delivered to the Unitholders along with this Report in QR Code format. The Details can be summarized as follows:

Statement	2020 (Unit: THB Million)	2019 (Unit: THB Million)
Statement of Financial position		
Total Assets	104,752.50	106,065.34
Total Liabilities	16,165.58	19,059.11
Net Asset Value	88,586.92	87,006.23
Net Asset Value per Unit (THB)	11.0733	10.8757
Income statement		
Total Income	10,171.57	6,399.07
Total Expenses	1,571.35	582.34
Net Investment Income	8,600.22	5,816.73
Increase in net assets from operations	9,100.69	10,716.56
Cash Flow Statement		
Net cash from (used in) operating activities	12,043.54	(35,205.93)
Net cash from (used in) financing activities	(11,388.95)	35,288.66
Net increase (decrease) in cash and cash equivalents	654.59	82.73
Cash and cash equivalents at the beginning of the year	119.52	36.79
Cash and cash equivalents at the end of the year	774.11	119.52

The Opinion of the Management Company

The Management Company deemed appropriate to report the Unitholders to acknowledge the operating performance of the Fund, the statement of financial position and income statement for the year ended 31 December 2020 in order to comply with the regulation imposed by the Office of the SEC which requires the Management Company to report the Unitholders to acknowledge the statement of financial position and the operating performance of the Fund in the last fiscal year.



The Opinion of the Fund Supervisor

The Fund Supervisor deemed appropriate to report the Unitholders to acknowledge the operating performance of the Fund, the statement of financial position and income statement for the year ended 31 December 2020 in order to comply with the regulation imposed by the Office of the SEC which requires the Management Company to report the Unitholders to acknowledge the statement of financial position and the operating performance of the Fund in the last fiscal year.

Agenda 3 To acknowledge the payment of dividends for the year 2020

Fact and Rationale

The Management Company would like to inform that according to the Prospectus of the Jasmine Broadband Internet Infrastructure Fund (JASIF), the Fund has a policy to distribute dividends to the Unitholders at least twice a year, provided that the Fund has sufficient amount of retained earnings, detailed as follows

1. Subject to Securities Laws, any dividend to be distributed to the Unitholders will be paid within 90 days from the ended fiscal period that the dividends have been distributed and the total sum of which, in each fiscal year, shall not less than 90 percent of the adjusted net profit.
2. In the case that the Fund has retained earnings, the Management Company may distribute dividends to the Unitholders from such retained earnings.
3. In the case that the Fund has accumulated loss, the Management Company may not distribute dividends whether from the adjusted net profit in item 1. and/or retained earnings in item 2.

In this regard, for the fiscal period from 1 January 2020 to 31 December 2020, the Fund has paid the dividends 4 times in the total amount of THB 0.99 per unit, detailed as follows:

No.	Performance Period	Dividend (THB/Unit)	Total amount (THB)	Payment Date
1	1 st Quarter of 2020	0.24	1,920,000,000	15 June 2020
2	2 nd Quarter of 2020	0.25	2,000,000,000	22 September 2020
3	3 rd Quarter of 2020	0.25	2,000,000,000	4 December 2020
4	4 th Quarter of 2020	0.25	2,000,000,000	15 March 2021
Total		0.99	7,920,000,000	



The Opinion of the Management Company

The Management Company deemed appropriate to report the Unitholders to acknowledge the payment of dividends to the Unitholders for the year 2020 where the Management Company considered that the payment of dividends is in accordance with the policy of the dividend distribution as appeared in the Prospectus of Jasmine Broadband Internet Infrastructure Fund (JASIF).

The Opinion of the Fund Supervisor

The Fund Supervisor deemed appropriate to report the Unitholders to acknowledge the payment of dividends to the Unitholders for the year 2020 where the Fund Supervisor considered that the payment of dividends is in accordance with the policy of the dividend distribution as appeared in the Prospectus of the Jasmine Broadband Internet Infrastructure Fund (JASIF).

Agenda 4 To acknowledge the appointment of auditors and the audit fees for the year 2021

Fact and Rationale

The Management Company considered appointing auditors from EY Office Co., Ltd to be the auditors of the Fund and to determine the audit fee for the year 2021, detailed as follows

4.1 The Appointment of the Auditor

The Management Company considered that EY Office Co., Ltd, which has been approved and complied with the regulations stipulated by the Office of the SEC, has appropriate qualification and capability of the auditors based on the qualification, quality, competence, and the independence of the auditor who does not have any interest or conflict of interest in performing a duty as an auditor of the Fund. The names of the auditors are as follows.

1	Mr. Vatcharin	Pasarapongun	CPA Registration Number 6660
2	Mrs. Chonlaros	Suntiasvaraporn	CPA Registration Number 4523
3	Mr. Supachai	Phanyawattano	CPA Registration Number 3930

Remark: EY Office Co., Ltd (by Mrs. Chonlaros Suntiasvaraporn) has been the auditor of the Fund for 3 fiscal years (since 2017)

4.2 The Determination of the Audit Fee

The audit fee proposed by the auditor is appropriate and in line with the audit scope, therefore the Management Company considered to determine the audit fee for the year 2020 (not including non-audit fee such as copy fee, travel fee and other fee), detailed as follows:



BBL ASSET MANAGEMENT CO.,LTD.
บริษัทหลักทรัพย์จัดการกองทุนรวม บัวหลวง จำกัด

Fee	2021	2020	% of changes
Audit Fee	THB 1,640,000	THB 1,600,000	2.50 %
Non-Audit Fee	-	15,426	N.A.
Total	THB 1,640,000	THB 1,790,426*	9.17 %

*Remark: *During the year 2020 the Fund have recorded audit fee in part of capital increase(Additional Asset investment) in amount of THB 175,000.00*

The Opinion of the Management Company

The Management Company deemed appropriate to report the Unitholders of the Fund to acknowledge the appointment of the auditors from EY Office Co., Ltd. to be the certified auditor of the Fund and the determination of the audit fee for the year 2021 as mentioned above. The Management Company considered that the said auditors are the certified auditors in accordance with the regulations imposed by the Office of the SEC. The auditors have conducted their duty professionally and do not have any relationship or interest with the Fund, thereby rendering them independent in performance. In addition, the amount of the audit fee is in accordance with the audit fee in market rate which the auditors generally charges for conducting an audit for other individuals.

The Opinion of the Fund Supervisor

The Fund Supervisor considered that the auditors from EY Office Co., Ltd. as proposed by the Management Company are the qualified auditors in accordance with the regulations imposed by the Office of the SEC. The auditors have conducted their duty professionally, do not have any relationship or interest with the Fund and be able to conduct their duty independently.



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The Unitholders may send questions and inquiries related to the Report and its related supporting documents including the annual report for the year 2020 of the Fund from 23 April 2021 to 14 May 2021 within 3.00 P.M. via the following channels:

1. E-mail to the jasif_agm@bblam.co.th or
2. Registered mail address to Real Estate and Infrastructure Investment (Questions and Inquiries)

Jasmine Broadband Internet Infrastructure Fund

BBL Asset Management Company Limited

No. 175 Sathorn City Tower, 21st floor, South Sathorn road,

Tungmahamek sub-district, Sathorn district, Bangkok 10120

The Guidelines for the Unitholders to Submit Questions and Inquiries in Relation to Report and Related Supporting Documents are as per the details appeared in the [Attachment 1](#), which is the appendix of this Report. The Management Company will summarize the questions and answers and inform the Unitholders by publishing on the digital platform of the Stock Exchange of Thailand, and in the website of the Fund at www.jas-if.com within 14 days from the last day of the said inquiry submission period. Should you have any inquiry or question in relation to submission of question, please contact BBL Asset Management Company Limited via 0-2674-6400 ext. 554 during business hours.

Sincerely Yours,

(Mr.Pornchalit Ploykrachang)

Deputy Managing Director

The Guidelines for the Unitholders to Submit Questions and Inquiries in Relation to the Report of Jasmine Broadband Internet Infrastructure Fund (JASIF) for the Year 2021 to the Unitholders in lieu of Convening the Annual General Meeting of the Unitholders for the Year 2021 and Related Supporting Documents

1. The qualification of the Unitholders to send the questions and inquiries related to the report of the Fund for the year 2020 in lieu of convening the Annual General Meeting of the Unitholders for the year 2021 (the "Report") and the related supporting documents
 - Must be the Unitholders of Jasmine Broadband Internet Infrastructure Fund (JASIF) (the "Fund") whose name appeared on the registration book of the Unitholders of the Fund on 5 April 2021 (Record Date), which is the date to determine the rights of the Unitholders to receive such Report in lieu of convening the Annual General Meeting of Unitholders for the year 2021 of the Fund
2. **Matter of question and inquiry**
 - Must relate to information contained in the Report as follows :
 - Agenda 1 To acknowledge the significant management of the Fund and the management guideline in the future
 - Agenda 2 To acknowledge the financial position and performance of the Fund for the year 2020
 - Agenda 3 To acknowledge the payment of dividends for the year 2020
 - Agenda 4 To acknowledge the appointment of auditors and the audit fees for the year 2021
 - Must relate to other significant information related to the annual report for the year 2020 and other information of the Fund
3. **Consideration Process**
 - The qualified unitholders pursuant to item 1 are entitled to submit their questions and in relation to the Report or the related supporting documents by using "Form for Unitholders to Submit Question and Inquiry" attached herewith to via the following channels:
 1. E-mail to jasif_agm@bblam.co.th or
 2. Registered mail to : Real Estate and Infrastructure Investment (Question and Inquiry)
 - Jasmine Broadband Internet Infrastructure Fund
 - BBL Asset Management Company Limited
 - No. 175 Sathorn City Tower, 21st floor, South Sathorn road,
 - Tungmahamek sub-district, Sathorn district, Bangkok 10120

- The qualified unitholders must specify name, surname, nationality, identification number or passport number or juristic identification number (as the case may be), address, telephone number, email (if any), including the amount of the unit holding in the Fund.
- The qualified unitholders must submit the Form for Unitholders to Submit Question and Inquiry to the Management Company from **23 April 2021 to 14 May 2021** within 3.00 P.M.,
- All questions and inquiries submitted will be initially considered by the Management Company and the Management Company will summarize the questions and answers and inform the unitholders by publishing on the digital platform of the Stock Exchange of Thailand and on the website of the Fund at www.jas-if.com within 14 days from the last day of the said inquiry submission period. In the event that the submission of question and inquiry is not in accordance with the criteria as specified in item 2. or the question and inquiry is not submitted to the Management Company within the designated period as specified in item 3., the Company shall consider that the unitholders waive their right to submit such question and inquiry.

Form for Unitholders to Submit Question and Inquiry

in Relation to the Report of Jasmine Broadband Internet Infrastructure Fund (JASIF) for the Year 2021

in lieu of convening the Annual General Meeting of the Unitholders for the Year 2021 and supporting documents

Date.....

I/We, Mr./Mrs./Miss..... Nationality.....

Identification No. /Passport No. /Juristic Identification No. Address.....

Tel..... E-mail..... being a unitholder of Jasmine Broadband Internet Infrastructure Fund (JASIF), holding the total amount ofunits

hereby, submit question(s) and inquiry(ies), as detailed below (Please specify that the questions are in relation to which agenda of the Report or specify the name of supporting documents in question e.g. the annual report for the year 2020 (in case the question relating to the supporting documents))

1.

2.

3.

Signed..... the unitholder

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เรียนท่านผู้ถือหุ้นหน่วยลงทุน

โดยที่สถานการณ์การระบาดของโรคโควิด 19 ได้ส่งผลกระทบต่อการจัดประชุมที่มีการรวมตัวกันของบุคคลจำนวนมาก เพื่อความปลอดภัยของผู้ถือหุ้นหน่วยลงทุน ประกอบกับวาระการประชุมสามัญผู้ถือหุ้นหน่วยลงทุนของกองทุนรวมโครงสร้างพื้นฐานบรอดแบนด์ อินเทอร์เน็ต จัสมิน (JASIF) (“กองทุนรวมฯ”) ในครั้งนี้ มีเพียงวาระรายงานเพื่อให้ผู้ถือหุ้นหน่วยลงทุนรับทราบ โดยไม่มีการขอมติจากผู้ถือหุ้นหน่วยลงทุน บริษัทหลักทรัพย์จัดการกองทุนรวม บัวหลวง จำกัด ในฐานะบริษัทจัดการของกองทุนรวมฯ ได้พิจารณาแล้วจึงเห็นสมควรให้มีการจัดส่งรายงานให้ผู้ถือหุ้นหน่วยลงทุนรับทราบในเรื่องที่เกี่ยวข้องของแทนการจัดประชุมสามัญผู้ถือหุ้นหน่วยลงทุนของกองทุนรวมฯ ประจำปี 2564 (“รายงานข้อมูลฯ”) ตามที่ประกาศคณะกรรมการกำกับตลาดทุนที่ ทน/จ.10/2564 กำหนด

โดยท่านสามารถดาวน์โหลดรายงานข้อมูลดังกล่าว (รวมถึงรายงานประจำปี 2563 ของกองทุนรวมฯ) จาก QR Code หรือเข้าไปดูได้ในระบบสารสนเทศของตลาดหลักทรัพย์ฯ และเว็บไซต์ของกองทุนรวมฯ ที่ <https://www.jas-if.com/th/home>



รายงานข้อมูลฯ



รายงานประจำปี 2563

Dear Unitholders

In the wake of the rapid spread of the COVID-19 which affects the public gatherings, for the safety of the Unitholders and due to the fact that the agendas of this Annual General Meeting of the Unitholders of Jasmine Broadband Internet Infrastructure Fund (JASIF) (the “Fund”) contain the agendas to be acknowledged only by the Unitholders, without any requirement to receive resolution from such Unitholders, therefore, BBL Asset Management Company Limited as the Management Company of the Fund has deemed appropriate to deliver the report on the relevant matters to the Unitholders in lieu of convening the Annual General Meeting of the Unitholders of the Fund for the year 2021 (the “Report”) in accordance with the Notification of the Capital Market Supervisory Board No. TorNor/Jor. 10/2564.

You can download such Report (including 2020 Annual Report of the Fund) from the QR Code or find out in the digital platform of the SET and Fund’s website at <https://www.jas-if.com/en/home>



The Report



2020 Annual Report