

Ref. FM001 /2022

10 February 2022

RE: Clarification the Change of Operational Result of Luxury Real Estate Investment Fund (LUXF) exceeding 20% of the same period previous year

Attn: President
The Stock Exchange of Thailand

Thanachart Fund Management Company Limited on behalf of Management Company of Luxury Real Estate Investment Fund (LUXF) (“the Fund”) would like to clarify the change of increase (decrease) in the net asset from the operations in the interim financial statements of the Fund that exceeded 20% in comparison to the same period of the previous year.

In comparison the statements of comprehensive income for 3 months and 6 months ended December 31, 2021 the Fund showed that the increase in net assets from operations for 3 months increasing 10.00 million baht or 2,906.98% for 6 months increasing 24.75 million baht or 561.29%.

Mainly cause in year 2021, the pandemic situation of Covid-19 has improved compared to the same period in 2020 due to increased vaccination rates. As a result, the fund has fixed rental income for the 3 months period ending 31 December 2021 increasing 9.26 million baht and for the 6 months period ending 31 December 2021 increasing 22.13 million baht, which is the recording of fixed rental income on a straight line method accrual basis, while in 2020, the Fund has no rental income due to Covid-19 pandemic and its unprecedented impact on the hotel industry, the Lessee therefore exercises their rights under the lease agreement to refrain from paying the fixed rent under force majeure.

Please be informed accordingly.

Yours faithfully,



(Visit Chuenratanakul)

Authorized Signatory

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