

24 November 2022

- Subject: Notification of Subscription Entitlement for Additional trust units in the Third Capital Increase of WHA Industrial Leasehold Real Estate Investment Trust
- Attention: Trust Unitholders  
WHA Industrial Leasehold Real Estate Investment Trust
- Enclosures:
1. Certificate of Subscription Entitlement for Additional trust units in the Third Capital Increase (Issued by Thailand Securities Depository Co., Ltd. as the Registrar of WHAIR)
  2. Details of Subscription Method for additional trust units in the Third Capital Increase
  3. Executive Summary of Registration Statement for the Trust Unit Offering for the Third Capital Increase of WHAIR (Fact Sheet)
  4. Subscription Form for additional trust units in the Third Capital Increase
  5. U.S. Indicia Checklist (Individual and Juristic Person) only for the Trust Unitholder Wishing to Deposit Securities into the Issuer Account
  6. FATCA Status Checklist of Juristic Person, only for the subscribers with juristic person status, and wishing to deposit securities in Issuer Account
  7. List of Nationalities of the exiting trust unitholders other than Thai that the REIT Manager will take into consideration to not offer the trust units for Sale
  8. Suitability Test for Individual Investor
  9. Suitability Test for Juristic Investor
  10. Know Your Customer & Customer Due Diligence (KYC/CDD) Form and
  11. Power of Attorney (POA)

As the Office of the Securities and Exchange Commission (the “**Office of the SEC**”) has approved WHA Industrial REIT Management Co., Ltd. (the “**Company**” or “**REIT Manager**”), as the REIT Manager of WHA Industrial Leasehold Real Estate Investment Trust (“**WHAIR**”), to offer for sale the additional trust units in the third capital increase of WHAIR on 3 November 2022, and the Registration Statement Form for the Offering of Trust Units, and the Prospectus for the Offering of Additional Trust Units for the Third Capital Increase is effective on 11 November 2022, the material information of which are as appeared in **Enclosure 3**: Executive Summary of Registration Statement for the Trust Unit Offering for the Third Capital Increase of WHAIR (“Fact Sheet”).

The Company hereby informs the material information in relation to the offering of additional trust units in the third capital increase of WHAIR as follows:

1. The additional trust units to be issued in the third capital increase of WHAIR is at the amount of not exceeding 109,482,000 trust units, which comprise:

**First Portion:** Offered to the existing trust unitholders whose names appear in the register book of trust unitholders in accordance with the trust unitholding ratio. However, the additional trust units will not be allocated to unitholders whose allocation may render WHAIR subject to duties under any foreign law

This offer for sale is to grant subscription right to the existing trust unitholders whose names appear in the register book of trust unitholders in accordance with the trust unitholding ratio as specified under Item 2, without allocation to trust unitholders whose allocation may render WHAIR subject to duties under any foreign law, not exceeding 109,482,000 units.

The nationality of the existing trust unitholders other than Thai that the REIT Manager will take into consideration to not offer for sale the additional trust units in accordance with the above-mentioned conditions are as appeared in **Enclosure 7**.

In the event that the above allocation according to the prescribed ratio in any existing trust unitholders having the rights to subscribe for a fraction of a trust unit that cannot be allocated as a full trust unit, such a fraction of a trust unit shall be rounded down to the nearest whole number. The existing trust unitholders may declare their intention to subscribe for the amount of the additional trust units offered for sale in this time at the amount they are entitled to be allocated, more than the amount they are entitled to be allocated, less than the amount they are entitled to be allocated, or they may waive their rights to subscribe for additional trust units offered for sale in this time.

After the allocation of trust units in the First Portion to the existing trust unitholders, the REIT Manager reserves the right to allocate the remaining additional trust units to the existing trust unitholders who have declared their intention to subscribe for the additional trust units in excess of the amount they are entitled, as it deems appropriate, at the same time or after the allocation of trust units in the Third Portion.

**Second Portion:** Offered to WHA Industrial Development Public Company Limited (“WHAID”) and/or WHAID's associate persons

The number of trust units to be allocated to WHAID and/or WHAID's associate persons, when combined with the amount of trust units to be allocated to WHAID and/or WHAID's associate persons in the First Portion shall not exceed 20 percent of all trust units to be issued and offered for sale in this third capital increase, or equivalent to not exceeding 21,896,400 units.

**Third Portion:** Offered the outstanding additional trust units after the offering for sale in the First Portion and the Second Portions offered to (1) persons on a private placement basis, and/or (2) the public offering, as the REIT Manager deems appropriate, pursuant to the Notification of the Capital Market Supervisory Board No. TorThor. 27/2559 Re: Rules, Conditions, and Procedures for Securities Underwriting, and any other related notifications

The REIT Manager reserves the right to allocate the remaining additional trust units to the subscribers who are entitled to subscribe for the additional trust units in the First Portion and have declared their intention to subscribe for the additional trust units in excess of the amount to which they are entitled, as it deems appropriate, at the same time or after the allocation of

trust units in the Third Portion. In addition, in the event that the allocation of this additional trust units results in any subscribers who are entitled to subscribe for the additional trust units in the First Portion having the right to subscribe for a fraction of a trust unit that cannot be allocated as a full trust unit, such a fraction of a trust unit shall be rounded down to the nearest whole number.

2. The allocation ratio of the additional trust units to be issued and offered to the existing trust unitholders who are entitled to the allocation of additional trust units proportionate to their respective trust unitholding percentage is **1 existing trust unit per 0.1303 trust unit to be additionally issued and offered for sale**, provided a fraction of a trust unit from the calculation shall be rounded down to the nearest whole number.
3. The maximum offering price of the trust units shall not exceed **THB 7.20 per trust unit<sup>1</sup>**. The REIT Manager will announce the final subscription price during the subscription period of the trust units via the of the Stock Exchange of Thailand, whereas the following subscribers shall make a payment at the maximum offering price:
  - The subscribers in the portion offered to existing trust unitholders being individuals and juristic persons which are not institutional investors; and
  - The subscribers in the portion offered to the existing trust unitholders being institutional investors who fail to submit a bookbuilding form.

If the final subscription price is lower than the maximum offering price, the underwriter being subscription agent who accepts subscriptions from the subscribers shall refund the difference between the final subscription price and the maximum offering price without any interest and/or damages to the subscribers in accordance with the method as specified in the Prospectus.

4. Channels for the request of Subscription Form and subscription place, and the subscription period of the additional trust units are detailed as follows:

Type	Subscription Price	Channels for the request of subscription form and subscription place and Subscription Period
<b>First Portion:</b>	<b>Offered to the existing trust unitholders whose names appear in the register book of the trust unitholders in accordance with the trust unitholding ratio.</b>	
<b>Type of Individuals and juristic persons</b>	Subscribe at the maximum offering price, which is THB 7.20 per unit	Subscription can be made at the offices and branches of the lead underwriter, together with the online channel of the lead underwriter and the telephone system of the lead underwriter, during 2 December 2022 and 6 December 2022 to 8 December 2022 from 9.00-16.00 hrs. or the business hours of the offices and branches of the lead underwriter and 9 December 2022 from 9.00

<sup>1</sup> If the final subscription price is lower than the maximum offering price, the subscription agent who accepts subscriptions from the subscribers shall refund the difference between the final subscription price and the maximum offering price without any interest and/or damages to the subscribers in accordance with the method as specified in Clause 2.7.2 of Part 3 of the Registration Statement Form for the Offering of Trust Units and the Prospectus for the Offering of Additional Trust Units in the Third Capital Increase.

Type	Subscription Price	Channels for the request of subscription form and subscription place and Subscription Period
		hrs. or the business hours of the offices and branches of the lead underwriter until 15.00 hrs.
<b>Type of institutional investors who have not submitted bookbuilding form</b>	Subscribe at the maximum offering price, which is THB 7.20 per unit	Subscription can be made only at the offices and branches of the lead underwriter during 2 December 2022 and 6 December 2022 to 8 December 2022 from 9.00-16.00 hrs. and 9 December 2022 from 9.00 - 15.00 hrs.
<b>institutional investors who have submitted bookbuilding form.</b>	Subscribe at the final offering price	Subscription can be made only at the offices and branches of the lead underwriter during 14 December 2022 to 16 December 2022 from 9.00-16.00 hrs.
<b>Second Portion: Offered to WHAID and/or WHAID's associate persons.</b>		
<b>WHAID and/or WHAID's associate persons</b>  not exceeding 20 percent of the total number of trust units to be issued and offered (when combining with the number of trust units to be allocated under the First Portion)	Subscribe at the final offering price	Subscription can be made only at the offices and branches of the lead underwriter during 14 December 2022 to 16 December 2022 from 9.00-16.00 hrs.
<b>Third Portion: Offered the outstanding additional trust units after the offering for sale in the First Portion and Second Portions offered to (1) persons on a private placement basis, and/or (2) the public offering.</b>		
<b>Institutional investors</b>	Subscribe at the final offering price	Subscription can be made only at the offices and branches of the lead underwriter during 14 December 2022 to 16 December 2022 from 9.00-16.00 hrs.
<b>Persons under the discretion of the lead underwriter</b>	Subscribe at the final offering price	Subscription can be made at the offices and branches of the lead underwriter, together with the online channel of the lead underwriter and the telephone system of lead underwriter, during 14 December 2022 to 16 December 2022 from 9.00-16.00 hrs. or the business hours of the offices and branches of the lead underwriter.

(Translation)



Please consider the details regarding the subscription and payment conditions in **Enclosure 2**: Details of Subscription Method for additional trust units in the Third Capital Increase, and Part 3: Details regarding the offering of trust units of the Prospectus for the Offering of Additional Trust Units for the Third Capital Increase.

The lead underwriter reserves the right to not offer to the trust unitholders and to refuse a subscription for additional trust units in some cases, as the lead underwriter deems appropriate, for example, in the event that the lead underwriter deems that doing so would be beneficial to WHAIR or the trust unitholders, or the subscription would cause problem to the management of WHAIR or may cause damage to WHAIR, including the case where of non-Thai subscribers as listed in the List of Nationalities of the existing trust unitholders other than Thai that the REIT Manager will take into consideration to not offer the trust units for sale (please refer further details of such nationalities in **Enclosure 7**) which may render WHAIR subject to duties under any foreign law, primarily to protect the interest of WHAIR, its trust unitholders, as well as reputation or legal responsibilities in the future of the lead underwriter.

In this regard, the investors may study additional information from the effective Prospectus which can be downloaded from the website of the Office of the SEC ([www.sec.or.th](http://www.sec.or.th)).

Please be informed accordingly.

Yours respectfully,

(Miss Jarucha Satimanont)

Managing Director

WHA Industrial REIT Management Co., Ltd.

REIT Manager of WHA Industrial Leasehold Real Estate Investment Trust

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