



8 June 2020

Subject: Notification of the right to subscribe for the newly issued ordinary shares of Frasers Property (Thailand) Public Company Limited

Attention: Shareholders
Frasers Property (Thailand) Public Company Limited

Enclosures: 1. Notice of the Allocation of Newly Issued Ordinary Shares to the Existing Shareholders
 2. Subscription Form
 3. Certificate of Subscription Entitlement, issued by the Thailand Securities Depository Company Limited
 4. Bill Payment
 5. Power of Attorney for subscription of newly issued ordinary shares
 6. U.S. Indicia Checklist (Individual & Juristic Person) Only for shareholder wishing to deposit securities into the Issuer Account
 7. Map of the venue for subscription for the newly issued ordinary shares

Reference is made to 2020 Annual General Meeting of the Shareholders of Frasers Property (Thailand) Public Company Limited (the “**Company**”) held on 24 January 2020 at 13.30 hours, at Samyan Mitrtown Hall (5th floor), Samyan Mitrtown, which resolved to approve the increase of the Company’s registered capital under the General Mandate in the amount of Baht 1,210,057,784 from the existing registered capital of Baht 2,016,762,975 to the new registered capital of Baht 3,226,820,759 by issuing 1,210,057,784 newly issued ordinary shares at a par value of Baht 1 per share, and resolved to approve the allocation of newly issued ordinary shares under the General Mandate in the following manners:

Method 1: Amount not exceeding 605,028,892 shares at a par value of Baht 1 per share, representing 30 percent of the Company's paid-up capital, by way of a rights offering,

Method 2: Amount not exceeding 403,352,595 shares at a par value of Baht 1 per share, representing 20 percent of the Company's paid-up capital, by way of a public offering,

Method 3: Amount not exceeding 201,676,297 shares at a par value of Baht 1 per share, representing 10 percent of the Company's paid-up capital, by way of a private placement.

Nonetheless, in allocating the newly issued ordinary shares by any or all of the methods under Methods 1, 2, and 3, the allocated amount shall not exceed 30 percent of the total paid-up capital or 605,028,892 shares.

The Board of Directors of the Company No. 7/2019-20 held on May 12, 2020, resolved to approve the allotment of newly issued ordinary shares, in the number not exceeding 302,514,446 shares (15% of the Company's paid-up capital), with a par value of Baht 1 per share, for the purpose of a rights offering, at the offer price of THB 10.60. The newly issued ordinary shares will be allocated to the existing shareholders at the allocation ratio of 1 existing ordinary shares to 0.15 newly issued ordinary shares. In the case where the calculation for the allocation results in fractions of shares, the fraction shall be rounded down. The subscription date for the newly issued ordinary shares is during June 29, 2020 to July 3, 2020 (5 business days in total).

The Company hereby would like to inform you of your right to subscribe for the newly issued ordinary shares in the amount as specified in the Certificate of Subscription Entitlement, issued by the Thailand Securities Depository Company Limited (Enclosure 3). In this regard, the Company has set out the terms, conditions and details of the issuance and offer, including the allocation of the newly issued ordinary shares, the details of which are prescribed in the Notice of the Allocation of Newly Issued Ordinary Shares to the Existing Shareholders (Enclosure 1) and can be summarized as follows.

Schedule of the Subscription for and Payment of the Newly-Issued Ordinary Shares

1. Period for Subscription for and Payment of the Newly Issued Ordinary Shares

During June 29, 2020 and July 3, 2020 (5 business days in total), from 09.00 hours - 15.30 hours or within the operating hours of Subscription Agent (only on the business day of the Stock Exchange of Thailand)

2. Venue of Subscription for and Payment of the Newly Issued Ordinary Shares

Phatra Securities Public Company Limited (the “**Subscription Agent**”)
Operations Department, 6 Floor, Muang Thai Phatra Office Tower 1
252/6 Ratchadapisek Road Huaykwang Bangkok 10310
For inquiries, please contact 02-165-5555 (press 2 and 4) (08.00 hours – 18.00 hours)

3. Allocation of the Newly Issued Ordinary Shares

The allocation of newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings shall be classified into two cases as follow:

3.1 If a shareholder subscribes for the newly issued ordinary shares at the amount according to his/her entitlement or less than his/her entitlement, such shareholder shall be fully allocated with the total amount of newly issued ordinary shares for which he/she has subscribed.

3.2 If a shareholder subscribes for the newly issued ordinary shares at the amount in excess of his/her entitlement, such oversubscribing shareholder must express an intention to subscribe for the newly issued ordinary shares in excess of his/her entitlement in the Subscription Form for newly issued ordinary shares at the same time as the subscription for the newly issued ordinary shares pursuant to his/her entitlement.

In the case that there are newly issued ordinary shares remaining from the first round allocation to the existing shareholders of the Company, the Company will allocate such remaining newly issued ordinary shares to the shareholders wishing to subscribe in excess of their rights according to existing shareholding ratio, which includes the existing shareholders who are the connected person of the Company wishing to subscribe in excess of the rights according to their respective shareholdings at the same offering price of the shares being allocated according to their rights, of which the details are as follows:

(1) In case the number of shares remaining from the first round allocation of the newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings is more than or equivalent to the number for which the existing shareholders have oversubscribed, such remaining shares will be allocated to all oversubscribing shareholders who made a subscription payment in the number of shares for which they have oversubscribed.

(2) In case the number of shares remaining from the first round allocation of the newly issued ordinary shares to the existing shareholders proportionate to their respective shareholdings is less than the number for which the existing shareholders have oversubscribed, the Company will allocate the shares in accordance with the following procedure:

(a) allocate the shares to each oversubscribing shareholder based on their existing shareholding ratio by multiplying the existing shareholding ratio of such oversubscribing shareholder by the number of the remaining newly issued ordinary shares from the first round allocation which will result in the number of shares that each oversubscribing shareholder will be entitled to be allocated. Any fraction of a share resulting from the calculation will be rounded down. The number of shares to be allocated to each oversubscribing shareholder will not exceed the number of shares subscribed and paid for by such shareholder.

(b) In case there are still newly issued ordinary shares remaining from the allocation under (a), the Company will allocate the shares to each oversubscribing shareholder who has not yet been fully allocated with the shares subscribed for by him or her based on their existing shareholding ratio, by multiplying the existing shareholding ratio of such oversubscribing shareholder by the number of the remaining shares from the allocation under (a) which will result in the number of shares that each oversubscribing shareholders will be entitled to be allocated. Any fraction of a share resulting from the calculation will be rounded down. The number of shares to be allocated to each oversubscribing shareholder will not exceed the number of shares subscribed and paid for by such shareholder. The Company shall allocate the oversubscribed shares to the oversubscribing shareholders in accordance with the procedures under this clause (b) until there are no shares remaining from the allocation or no shareholder subscribes for such remaining newly issued ordinary shares.

(3) Any allocation of newly issued ordinary shares to the existing oversubscribing shareholders of the Company shall not cause any shareholders of the Company to hold shares in the following manners:

1. (When including the person prescribed in Section 258 of the Securities and Exchange Act B.E. 2535 (1992) of such shareholder and such person's concert party) holding of shares in an amount that reaches or surpasses the trigger point requiring such person to make a tender offer as required by the Notification of the Capital Market Supervisory Board No. TorChor. 12/2554 Re: Rules, Condition and Procedures for the Acquisition of Securities for Business Takeovers ("Notification No. TorChor. 12/2554") (except such shareholder is waived from the obligation to make a tender offer for all of the securities of the Company as prescribed in the Notification No. TorChor. 12/2554); or

2. Holding of shares in violation of the foreign shareholding limitation specified under the Company's Articles of Association;

In this allocation of newly issued ordinary shares, the Company reserves the rights to not allocate newly issued ordinary shares to any shareholder, should such allocation would cause the shareholding structure to have characteristics as mentioned above, whereas such shareholder may not receive or may only partially receive newly issued ordinary shares. The Company will refund the subscription payment for the amount of newly issued ordinary shares that the shareholder is not allocated as mentioned above, without any interests, and in case where the calculation for the allocation results in fractions of shares, the fraction shall be rounded down.

The Company hereby informs you of your right to subscribe for the newly issued ordinary shares in the amount as specified in the Certificate of Subscription Entitlement, issued by the Thailand Securities Depository Company Limited (Enclosure 3) whereby the details of the subscription for such newly issued ordinary shares shall be as prescribed in the Notice of the Allocation of Newly Issued Ordinary Shares to the Existing Shareholders (Enclosure 1) enclosed herewith.

Should you have any questions with regard to the allocation, procedures and subscription process, **please contact Phatra Securities Public Company Limited Tel. 02-165-5555 (press 2 and press 4).**

Please be informed accordingly.

Sincerely yours,

- Mr. Sopon Racharaksa -

(Mr. Sopon Racharaksa)

President and Authorized Director
Fraser's Property (Thailand) Public Company Limited