



บริษัท ทีเอสทีอี รีท แมเนจเม้นท์ จำกัด
TSTE REIT MANAGEMENT COMPANY LIMITED

สำนักงานใหญ่: 90 หมู่ที่ 1 ถนนปู่เจ้าสมิงพราย ตำบลสำโรงกลาง อำเภอพระประแดง จังหวัดสมุทรปราการ 10130 โทรศัพท์ 02-183-4567 โทรสาร 02-722-5079
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(Translation)

No. TRM - SC 017/2568

14th May 2025

Subject: Detail of Siripinyo Real Estate Investment Trust Assets

To: President
The Stock Exchange of Thailand

TSTE REIT Management Company Limited (the “**REIT Manager**”) as the REIT Manager Siripinyo Real Estate Investment Trust (“**SIRIPRT**”) would like to notify the appraisal details of the assets of SIRIPRT as of 31 March 2025 as per the detail below:

Trust name	Total Asset (Baht)	Net Asset Value (Baht)	NAV per Unit (Baht/Unit)
Siripinyo Real Estate Investment Trust	1,998,337,918.95	1,962,356,833.41	11.5432

Office Building Name	Siripinyo Office Building
Location	475 Sri Ayudhaya Rd., Thanon Phaya Thai, Ratchathewi, Bangkok, 10400
Appraiser Date	16 th January 2025
Appraiser Name	TAP Valuation Co., Ltd.
Appraised Value (Income Approach)	1,916,000,000 Baht
Discount Rate	9%
Calculation Period	Approximately 10 years (Freehold)

Please be informed accordingly.

Your faithfully,

-Nattawat Atsawathanikkul-
(Mr. Nattawat Atsawathanikkul)
Managing Director

TSTE REIT Management Company Limited