**INDEPENDENT AUDITOR’S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION**

To the Unitholders of Siripinyo Real Estate Investment Trust

**Opinion**

I have reviewed the accompanying statement of financial position and the details of investments as at June 30, 2025, and the statements of comprehensive income for the three-month and six-month periods ended June 30, 2025, changes in net assets and cash flows for the six-month period then ended and condensed notes to the interim financial statements (collectively “the interim financial information”) of Siriphinyo Real Estate Investment Trust (“the Trust”). The REIT management is responsible for the preparation and presentation of this interim financial information in accordance with the Accounting Guidance for Property Funds, Real Estate Investment Trusts, Infrastructure Funds and Infrastructure Trusts issued by the Association of Investment Management Companies and approved by the Securities and Exchange Commission of Thailand. My responsibility is to express a conclusion on this interim financial information based on my review.

**Scope of review**

I conducted my review in accordance with Thai Standard on Review Engagements Code No. 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standard on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

**Conclusion**

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with the Accounting Guidance for Property Funds, Real Estate Investment Trusts, Infrastructure Funds and Infrastructure Trusts issued by the Association of Investment Management Companies and approved by the Securities and Exchange Commission of Thailand.

**Other matter**

The financial statements as at December 31, 2024 of Siripinyo Real Estate Investment Trust, which presented for comparative information purposes, were audited by another auditor, who expressed an unqualified opinion on those financial statement in her report date February 14, 2025.

SAM NAK-NGAN A.M.C. Co., Ltd.

(Mr. Naris Saowalagsakul)

Certified Public Accountant Registration No. 5369

Bangkok

August 13, 2025