

## **Summary of significant questions and answers from the two-way communication with unitholders of the Luxury Real Estate Investment Fund (LUXF) in 2024**

Eastspring Asset Management (Thailand) Co., Ltd. as the management company of Luxury Real Estate Investment Fund (LUXF) (“The Property Fund”) has arranged for the two-way communication 2024 and provided an opportunity for unitholders to inquire for additional related information during 24 September 2024 to 22 October 2024.

The Fund Manager would like to inform that the Fund Manager prepared a summary of significant questions and answer (“Q&A”) as follows:

Question 1 Could you share the business trends for the second half of this year and next year?

Answer In the second half of 2024, an increase in tourist arrivals in Thailand compared to the previous year. The third quarter is typically the rainy season and low season for tourism, resulting in fewer hotel guests, which is common every year. However, in the fourth quarter, the high season for tourism, the main customer base for hotels will be from Europe and North America, both of which are high-spending markets.

In 2025, the Bank of Thailand forecasts that 39.5 million international tourists will visit the country. The government is supporting and promoting tourism, which will positively impact the overall hotel business, leading to an increase in international tourist arrivals.

Question 2 What is the occupancy rate, ADR, and REVPAR from last year, estimates for this year and the booking status for the Q4 of this year?

Answer In 2023, the hotel had an occupancy rate of 61%, ADR of 36,900 THB, and REVPAR of 22,465 THB. For 2024, we expect the occupancy rate, ADR, and REVPAR to be similar to 2023, with projected bookings for the hotel in the Q4 of 2024 at approximately 69%.

Question 3 What was the variable rent received last year?

Answer The variable rent recognized by the fund as income for the fiscal year (July 1, 2023 - June 30, 2024) was 97.6 million THB.

Question 4 What is the estimated CAPEX for this year?

Answer Six Senses Yao Noi is undergoing enhancements to improve the project to make more attractive, with an estimated investment of around 34 million THB in 2024. This will be split into three main projects, villa renovations, fiber optic installation, and upgrades to water/fire protection systems. Additionally, there is an expected investment of about 40 million THB next year for villa, spa, and other improvements.