

PRESS RELEASE

## **GVREIT completes 1QFY2024 with consistent performance and pays dividend of THB 0.2044 per unit**

**BANGKOK, 15 FEBRUARY 2024**

**Frasers Property Commercial Asset Management (Thailand) Company Limited (“FPCAMT”)**, as the REIT Manager of Golden Ventures Leasehold Real Estate Investment Trust (“GVREIT”), announced the Trust’s operating results for the first quarter of fiscal year 2024 (October-December 2023), with total revenue of THB 293.4 million, an increase of 0.83% compared to the same period last year. The dividend payment for 1QFY2024 to be paid on 13 March 2024 is set at THB 0.2044 per trust unit, totalling over THB 166.55 million.

**Mr. Thanarat Boonyakosol, Managing Director of FPCAMT, as the REIT Manager of GVREIT, said:** “For the first quarter of FY2024, GVREIT attained an average occupancy rate of 89%, demonstrating its resilience above the market average, with Park Ventures and Sathorn Square recording occupancy rates of 94% and 88%, respectively. We are committed to maintaining our position as a leading provider of Grade A office spaces in Bangkok’s CBD, and will be commencing Asset Enhancement Initiative plans for both properties this year, in response to the highly competitive market, that will further improve our operational efficiency and elevate the experiences of tenants and visitors alike.”

In FY2024, FPCAMT is committed to maintaining its robust operational plan, focusing on sustaining a high occupancy rate through the selective choice of quality tenants, underscored by a strong emphasis on building maintenance to deliver seamless services to building users. As part of the Asset Enhancement Initiative (AEI), commencing at Sathorn Square and Park Ventures buildings in March and April 2024 respectively, advance technological features will be introduced to enhance operational efficiency and sustainable performance. Tenants and visitors alike can look forward to upgrades to public spaces for a more contemporary, elegant and conducive working environment as well as new innovative services upon completion.

FPCAMT, as the REIT manager, is committed to implementing a prudent management approach aligned with its established plan. This includes effective cost management and appropriate expense control measures aimed at maximising efficiency and fostering sustainable returns for trust unitholders now and into the future.

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### **About Frasers Property Commercial Asset Management (Thailand) Company Limited**

Frasers Property Commercial Asset Management (Thailand) (“FPCAMT”), is a subsidiary of Frasers Property (Thailand) Public Company Limited, the leading integrated real estate platform with multi-asset class expertise. Founded in January 2015, FPCAMT is a non-financial company approved by SEC to operate as the REIT manager of Golden Venture REIT (“GVREIT”). FPCAMT formulates an investment strategy for GVREIT and manages its interests in the assets. GVREIT’s investment is not limited to Frasers Property (Thailand)’s assets: high-potential assets from non-Frasers Property developers are also taken into consideration. Moreover, FPCAMT keeps looking out for opportunities in other investment models to boost its revenues even further, such as in sale & leaseback and asset enhancement initiatives, etc. under the management of its multitalented team.

For more information, please visit [www.fpcamt.co.th](http://www.fpcamt.co.th).

### **About Golden Venture REIT**

Golden Venture REIT (“GVREIT”) is a real estate investment trust (REIT) listed on the Stock Exchange of Thailand (SET). Frasers Property Commercial Asset Management (Thailand) is the REIT manager and Kasikorn Asset Management is the trustee. GVREIT’s investment portfolio is presently comprised of the leasehold rights of Grade A

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office buildings: Park Ventures Ecoplex and Sathorn Square, representing 100,317 sqm worth over 10,104 million baht. TRIS Rating assigned the issuer rating for GVREIT at "A- (Stable)".

For more information, please visit [www.gvreit.com](http://www.gvreit.com).

### **About Fraser's Property (Thailand) Public Company Limited**

Fraser's Property (Thailand) Public Company Limited ("FPT"), a subsidiary of Fraser's Property Group is a leading integrated real estate platform with multi-asset class expertise. FPT through its subsidiary, Golden Land Property Development Public Company Limited ("GOLD") has businesses in Industrial, Residential, Commercial and Hospitality property in Thailand.

FPT is also the sponsor and manager of Thailand's largest industrial REIT, Fraser's Property Thailand Industrial Freehold & Leasehold REIT ("FTREIT"), which is focused on industrial and logistics properties in Thailand; while GOLD is a sponsor and property manager of Golden Ventures Leasehold Real Estate Investment Trust ("GVREIT"), a REIT focused on commercial properties. FPT, FTREIT and GVREIT are listed on the Stock Exchange of Thailand.

For more information on FPT, please visit: [frasersproperty.co.th](http://frasersproperty.co.th).

### **About Fraser's Property Limited**

Fraser's Property Limited ("Fraser's Property" and together with its subsidiaries, the "Fraser's Property Group" or the "Group"), is a multinational investor-developer-manager of real estate products and services across the property value chain. Listed on the Main Board of the Singapore Exchange Securities Trading Limited ("SGX-ST") and headquartered in Singapore, the Group has total assets of approximately S\$40.1 billion as at 31 March 2024.

Fraser's Property's multinational businesses operate across five asset classes, namely, commercial & business parks, hospitality, industrial & logistics, residential and retail. The Group has businesses in Southeast Asia, Australia, Europe and China, and its well-established hospitality business owns and/or operates serviced apartments and hotels in over 20 countries across Asia, Australia, Europe, the Middle East and Africa.

Fraser's Property is also the sponsor of two real estate investment trusts ("REITs") and one stapled trust listed on the SGX-ST. Fraser's Centrepont Trust and Fraser's Logistics & Commercial Trust are focused on retail, and industrial & commercial properties, respectively. Fraser's Hospitality Trust (comprising Fraser's Hospitality Real Estate Investment Trust and Fraser's Hospitality Business Trust) is a stapled trust focused on hospitality properties. In addition, the Group has two REITs listed on the Stock Exchange of Thailand. Fraser's Property (Thailand) Public Company Limited is the sponsor of Fraser's Property Thailand Industrial Freehold & Leasehold REIT, which is focused on industrial & logistics properties in Thailand, and Golden Ventures Leasehold Real Estate Investment Trust, which is focused on commercial properties.

The Group is committed to inspiring experiences and creating places for good for its stakeholders. By acting progressively, producing and consuming responsibly, and focusing on its people, Fraser's Property aspires to raise sustainability ideals across its value chain, and build a more resilient business. It is committed to be a net-zero carbon corporation by 2050. Building on its heritage as well as leveraging its knowledge and capabilities, the Group aims to create lasting shared value for its people, the businesses and communities it serves. Fraser's Property believes in the diversity of its people and is invested in promoting a progressive, collaborative and respectful culture.

For more information on Fraser's Property, please visit [frasersproperty.com](http://frasersproperty.com) or follow us on [LinkedIn](https://www.linkedin.com/company/frasers-property).

## **FOR MEDIA QUERIES, PLEASE CONTACT:**

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