

Property Fund

Disclosure Rules

1. Periodic Information Disclosure

1.1) Information related to operating results and financial positions

Required disclosure	Deadline*	Detail
Annual financial statements (audited)	Within 2 months	Required submission to SET: 1) Full version of financial statements 2) Summary of operating results (F45) 3) Interim management discussion and analysis (MD&A) in case of more than 20% variance in revenue or net profits compared to the same period of the previous year
• Without Q4 financial statements	Within 3 months	
• With Q4 financial statements		
Quarterly financial statements (reviewed)	Within 45 days	
Form 56-REIT1	Within 3 months	
Annual report	Within 4 months	

* From the end of each accounting period. If the deadline falls on a non-business day, it shall be postponed to the next business day.

1.2) Other important information

Required disclosure/submission	Disclosure/submission deadline
1) Disclose as information for investors	
Asset values, net asset values and values of unit trusts	Within 45 days from the end of each quarter*
Summaries of Q&A with unitholders during two-way communication sessions	Within 14 days from the completion date of each two-way communication session*
Progress reports on pre-completion real estate projects under funds' investment	Every 6 months from the date of investment in such principal assets. The reports shall be disclosed within 30 days from the end of the 6-month period*
2) Submission to SET for information	
Notices of unitholder meetings or two-way communication sessions	Concurrent with the submission of the notices to the unitholders
Minutes of unitholder meetings	Within 14 days from the unitholder meetings

* In accordance with the criteria prescribed under the SEC notifications

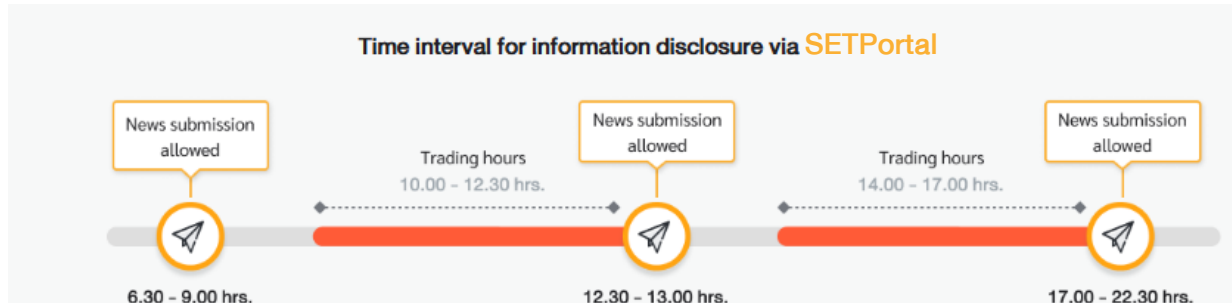
2. Material events disclosure

Examples of information to be disclosed:

Required disclosure	Disclosure time frame
1) Information related to fund operations or information potentially affecting trading prices of fund units, or investment decisions or benefits of unitholders	
<ul style="list-style-type: none"> • Schedules of unitholder meetings or two-way communication sessions • Determination of book closing dates or record dates • Benefit payment or omission • Capital increases or decreases • Changes in unitholder structure > 10% • Acquisitions or dispositions of assets in accordance with the rules prescribed under the SEC notifications • Transactions with related parties in accordance with the criteria prescribed under the SEC notifications • Material legal disputes • Borrowings, or encumbrances on assets, or issuance of debt securities in substantial amounts • Defaults on debt payments or breaches of legally binding obligations associated with debt instrument issuance or financial assistance • Changes of accounting policies • Appraisals of principal assets • Fund dissolution 	Immediately
2) Information not having direct impact but warranting disclosure to investors	
<ul style="list-style-type: none"> • Relocation of management companies' head offices • Change of the fund manager or fund supervisor • Changes of fund auditors • Change of the securities registrars 	Within 3 working days
<ul style="list-style-type: none"> • List of the first 10 unitholders, including the unitholders holding at least 0.5% of the registered capital of the fund as of the register book closing date or record date 	Within 14 days from BC or RD
3) Disclosure of book closing dates (BC) or record dates (RD)	
<ul style="list-style-type: none"> • Disclosure of BC or RD 	≥ 14 days prior to BC or RD
<ul style="list-style-type: none"> • Changes of BC or RD 	≥ 7 days prior to BC or RD previously disclosed

Methods of information disclosure and submission

- Disclosure and submission of information in both Thai and English must be made via SETPortal.
- For material information requiring immediate disclosure, such disclosure must be made without delay on the event date or, at the latest, before the first trading session on the next business day.



Delisting Rules

Examples of grounds for possible delisting:

- Investment units failing to meet any of the following requirements:
 - Bearing holders' names
 - Having no restrictions on transfer of investment units
 - Having SEC-approved fund schemes
 - Having SEC-approved fund managers
- Management companies demonstrate violation of or non-compliance with SET's regulations which may severely affect the rights and benefits of investors, investor decisions, or investment unit price movement.
- Management companies disclose false information or omit disclosure of material information which may severely affect the rights and benefits of investors, investor decisions, or investment unit price movement.
- Trading in the investment units has been suspended (SP designation) for more than 2 consecutive years due to funds' violation of or non-compliance with SET's regulations.
- Auditor's disclaimer of opinion on the annual financial statements for 3 consecutive years.
- Mutual funds reach their maturity.
- Mutual funds dissolve on grounds prescribed under the SEC notifications.

Related Regulations & Forms

SET's regulations

- [Regulation of the Stock Exchange of Thailand Re: Disclosure of Information and Other Acts of a Property Fund B.E. 2561 \(2018\)](#)
- [Regulation of the Stock Exchange of Thailand on Measures for Funds Experiencing Events that may Affect their Financial Position and Business Operation B.E. 2567 \(2024\)](#)
- [Bor.Jor. \(Wor\) 4/2024 Revision of the rule on Infrastructure fund, Property fund and Unit trust to be consistent with SEC's regulations](#)

Other organization's regulations

- The Notification of Capital Market Supervisory Board No. TorNor. 36/2562 Re: Property Fund Management
- The Notification of Capital Market Supervisory Board No. TorJor. 20/2561 Re: Rules, Conditions and Procedures for Disclosure of Mutual Funds and Real Estate Investment Trusts or Infrastructure Trusts
- The Notification of the Securities and Exchange Commission No. SorJor. 21/2561 Re: Reporting of Significant Events for Mutual Funds and Trusts with Investments in Real Estate or Infrastructure