



Q1/2022 Results Opportunity Day

22 June 2022



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01 Introduction





AIMCG Overview



Name of Trust (English)	AIM Commercial Growth Freehold and Leasehold Real Estate Investment Trust		
SymbolAIMCGInvestment PolicyCommercial Real Estate i.e. Lifestyle Mall, Shopping Center, Office Building, Convention CenterEstablishment3 July 2019			
		Listed on SET	12 July 2019
		REIT ManagerAIM Real Estate Management Company LimitedTrusteeSCB Asset Management Company LimitedInvestment Type /1Freehold 9%: Leasehold 91% (Average Remaining Leasehold Life = 19.61 years)	
Land Area	46-3-86 Rai		
Investment Area	85,356 Sq.m.		
Leasable Area	45,257 Sq.m.		

Note: Info as of March 2022

Based on fair value

AIMCG Background & Milestones



REIT Manager license was granted by Securities and Exchange Commission (SEC) on 18 January 2019

Jan 2019

AIMCG was listed on SET on 12 July 2019

Jul 2019



REIT Manager License

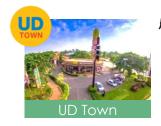
AIMCG Establishment

AIMCG Listed on SET

Additional Asset Investment



AIMCG was established with initial assets investment worth Baht 2.8 billion on 3 July 2019







Nov 2019

AIMCG successfully invested in additional asset worth Baht 0.2 billion on 28 November 2019

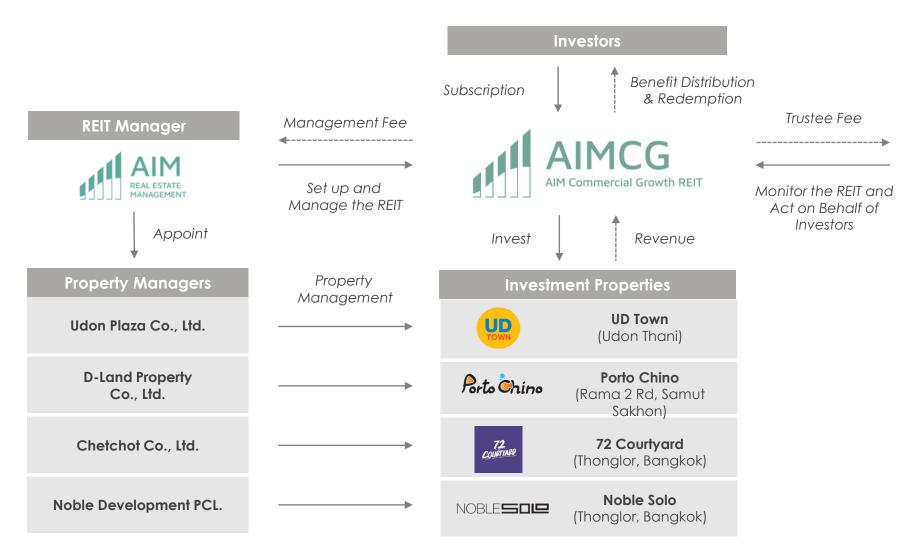


AIMCG Structure



Trustee

Asset Management



AIMCG Investment Highlights





Diversified Investment Policy

Having investment strategy in various types of commercial real estate including retail space, office building and convention center could strengthen diversified portfolio and revenue stability.





Unique Retail Projects, Capturing Target Customers

Investing in superior assets locating in strategic locations.



Robust Magnet by Well-known Tenants

Each project is occupied by well-known magnet tenants.



Stable Revenue from Leaseback Area to Sellers and 5-Year Fill-In Scheme

Leaseback area by asset owners and 5-year fillin scheme provide assurance to some extent on revenue stability.



Inorganic Growth Opportunity from Being 'Independent REIT' and 'Multi-Sellers REIT'

Being an 'Independent REIT' and a 'Multi-Sellers REIT' with transparency can have extensive opportunities to expand fund size and earnings growth from both existing and new asset sellers.



O2PortfolioOverview



AIMCG Asset Profile





Location

Asset Type

Land Area

Investment Type

Property Manager

Investment Area

Leasable Area

Leasehold Life

UD Town	Porto Chino	72 Courtyard	Noble Solo
TOWN	Porto Chino	72 COURTYARD	NOBLE SIL
		72	
Udon Thani	Samut Sakhon	Bangkok (Thonglor)	Bangkok (Thonglor)
Lifestyle Mall	Lifestyle Mall	Lifestyle Mall	Retail Space
Leasehold	Leasehold	Leasehold	Freehold
Approx. 21 years 11	30 years	Approx. 13 years	-
Udon Plaza Co., Ltd.	D-Land Property Co., Ltd.	Membership Co., Ltd.	Noble Development PCL.
28-1-18 Rai	14-0-60 Rai	1-0-53 Rai	3-1-55 Rai
45,219 Sq.m.	33,694 Sq.m.	5,019 Sq.m.	1,424 Sq.m.

2,156 Sq.m.

19%

14,321 Sq.m.

27%

Note: Info as of March 2022

Revenue Contribution /2

27,872 Sq.m.

50%

908 Sq.m.

4%

^{/1} Major areas of the project ¹² Based on percentage of total rental revenue from contracts in March 2022 of all projects

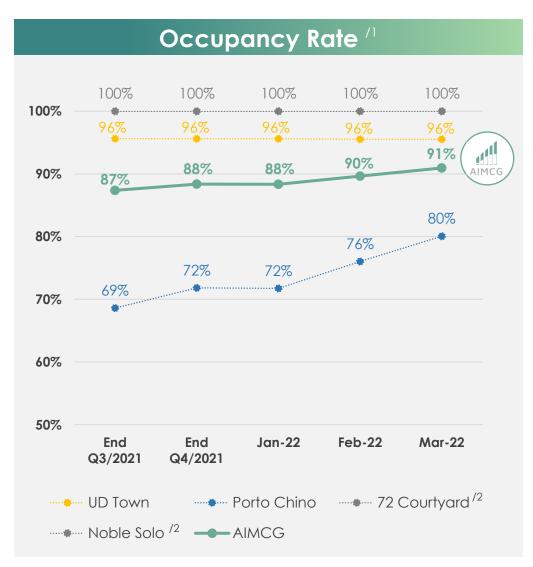
03 Operational Highlights





Q1/2022 Key Highlights





Key Highlights



Gradual Business Recovery from COVID-19

As a result of easing lockdown and restriction together with enhancing customer measures confidence, AIMCG's lifestyle malls could resume normal operating activities except for certain restricted businesses and activities in 72 Courtyard Project. Meanwhile, AIMCG's occupancy rate increased to 91% at the end of Q1/2022.



New Magnet Shop Openings

New magnet shops were gradually open, resulting in a higher occupancy rate trend throughout the quarter. These well-recognized brands could increase traffic, enhance asset value, create competitiveness and attract more magnet tenants in the future.



Concrete A/R Collection Plans

The proposals for rental payment for Porto Chino Project and UD Town Project were presented to the trust unitholders' meeting for approval in April 2022.

^{/1} Excluding vacant retail units

^{/2} Occupancy rate of the projects remained at 100% since investment dates

AGM's Resolution – Porto Chino



On 29 April 2022, the Annual General Meeting of Trust Unitholders of AIMCG for the Year 2022, held at Mandarin Hotel Bangkok, has approved the proposal for rental payment for Porto Chino Project as follows:

Agenda 4 Consider and approve proposals for rental payment for the Porto Chino Project

The trust unitholders with a special interest and may not vote:

Mr. Suthep Punyasakhon (holding 530,000 of trust units)

Voting results:

- Approved	77,864,643	votes	equivalent to	77.1273	%
- Disapproved	22,931,300	votes	equivalent to	22.7141	%
- Abstained	160,100	votes	equivalent to	0.1586	%
- Void Ballot	-	votes	equivalent to	-	%

The 5-Year Lease Extension

- D-Land offers 5-year lease extension,
 valued at THB 32 million, of Lands &
 Buildings of the Project starting right after the end of current Lease
 Agreements in exchange for partially offsetting with existing obligation.
- This directly extends the leasehold life of Porto Chino Project, subsequently increasing the asset value.

Note: According to Minutes of the AGM of AIMCG for the Year 2022

AGM's Resolution – UD Town



On 29 April 2022, the Annual General Meeting of Trust Unitholders of AIMCG for the Year 2022, held at Mandarin Hotel Bangkok, has approved the proposal for rental payment for UD Town Project as follows:

Agenda 5.1 Consider and approve proposals for the Discount on Outstanding Debt of UD Town Project

The trust unitholders with a special interest and may not vote: Udon Plaza Co., Ltd. (holding 12,100,000 of trust units)

Voting results:

- Approved	45,779,243	votes	equivalent to	51.2152	%
- Disapproved	42,866,700	votes	equivalent to	47.9568	%
- Abstained	740,100	votes	equivalent to	0.8280	%
- Void Ballot	-	votes	equivalent to	-	%

Agenda 5.2 Consider and approve proposals regarding the payment of rental fees of UD Town Project

The trust unitholders with a special interest and may not vote:

Udon Plaza Co., Ltd. (holding 12,100,000 of trust units)

Voting results:

- Approved	76,041,243	votes	equivalent to	85.0706	%
- Disapproved	12,604,700	votes	equivalent to	14.1014	%
- Abstained	740,100	votes	equivalent to	0.8280	%
- Void Ballot	-	votes	equivalent to	-	%

Note: According to Minutes of the AGM of AIMCG for the Year 2022

Marketing Events & Asset Enhancement Initiatives



Porto Chino

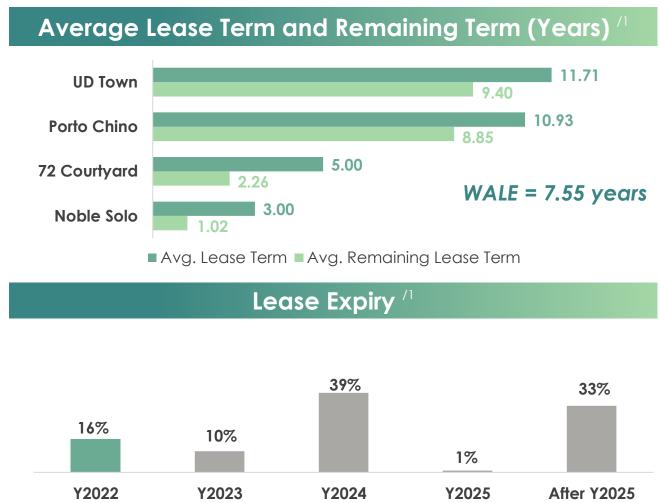


Note: Info from companies

Average Long Term Lease







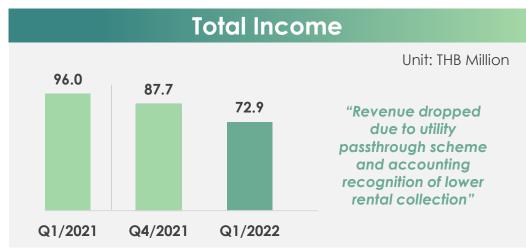


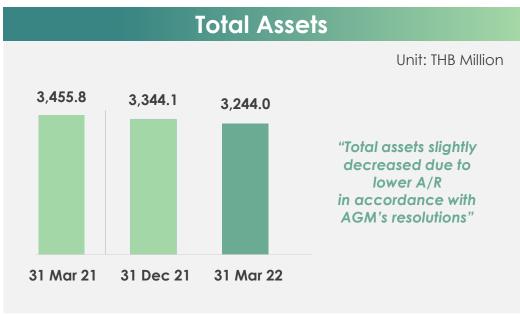
O4 Financial Performance

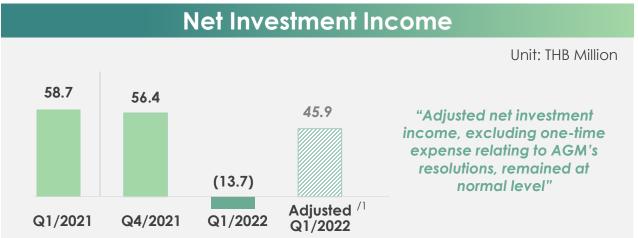


Financial Highlights









- In Q1/2022, total income was reported at THB 72.9 million or lowered by 17.0% QoQ. The decrease was mainly due to utility passthrough scheme and lower rental income collection as a result of prolonged effect from government COVID-19 containment measures since 2020.
- Adjusted net investment income, excluding one-time expense (non-cash accounting item) relating to the discount on outstanding debts given to particular projects in accordance with AGM's resolutions, was THB 45.9 million with stable operating profit margin of over 65%.
- As of 31 Mar 2022, total assets slightly decreased by 3.0% from the end of last year to THB 3,244 million, mainly attributable to lower rental & service receivables in consequence of AGM's resolutions.

Distribution Payment



Distribution Payment Q1/2022			
	Operation Period: 1 Jan to 31 Mar 2022	Ex-Capital Return Date: 25 May 2022	
	Type: Capital Reduction	Book Closing Date: 27 May 2022	
B	Capital Reduction THB 0.10	Payment Date: 10 Jun 2022	

"AIMCG puts the best effort to maximize the benefit for investors and to sustain long-term value through these difficult times"

05

Key Actions & Business
Outlook





Key Actions & Business Outlook





Execution of Rental Payment Plans

- After getting approval from the trust unitholders' meeting, the rental payment plans were put into practice right away, giving concrete A/R collection module for each project to follow.
- REIT Manager will put the best effort to implement and closely monitor the plans for long-term and utmost benefits of trust unitholders.



Asset Value Enhancement

- Asset enhancement strategies including re-zoning and major area renovation have been continually implemented even during period of temporary mall closures in the past caused by government tightened containment measures.
- New tenants with well-known brands are now open. These magnet tenants will help gradually boost up traffic and retain competitiveness of our lifestyle malls.



Challenging Outlook for Retail Industry

Retail industry is expected to gradually improve over 2022. However the near-term future recovery of the industry would be challenging and substantially depending on government supporting policy on tourism sector, international travel as well as the reopening of entertainment venues.



AIM Real Estate Management Company Limited

Unit 803, 8th floor, Tower B, GPF Witthayu Building, No. 93/1, Witthayu Road, Lumpini, Pathumwan, Bangkok

Tel: +66 2254 0441-2

Email: ir@aimrm.co.th

Website: www.aimcgreit.com



AIM GROUP



