

Summary Table of the Amendments to the Fund Scheme

Summary table of the amendments to the Fund Scheme to reflect the proposed change in the rental structure of the telecommunications towers of Asia Wireless Communication Co., Ltd. (“**AWC**”) which the fund has invested in the right to receive benefit from net revenue derived from the lease of telecommunications towers owned by AWC to BFKT (Thailand) Limited (“**BFKT**”)

Existing Fund Scheme		Proposed Amendments to the Fund scheme
1	Amendment to the following definitions under the Section “Definitions” in the Fund Scheme:	
	HSPA Telecom Infrastructure Assets....	HSPA <u>BFKT and AWC</u> Telecom Infrastructure Assets....
	None.	<u>AWC One-Slot Sub-Leasing Agreement..... a sub-leasing agreement between TUC and BFKT in relation to the sub-leasing of AWC Towers, AWC Towers for the Additional Investment No. 1 and AWC Towers for Additional Investment No. 2 on one slot basis, including any amendments thereto</u>
	AWC Leasing Agreement..... a lease agreement dated December 1, 2013 between AWC and BFKT in relation to the leasing of certain telecommunications towers and other related passive telecommunications infrastructure owned by AWC,including any amendments thereto.	AWC Leasing Agreement..... a lease agreement dated December 1, 2013 between AWC and BFKT in relation to the leasing of certain telecommunications towers and other related passive telecommunications infrastructure owned by AWC <u>as amended and restated under the novation, amendment and restatement agreement between BFKT, AWC and TUC,</u> including any amendments thereto.
	Additional AWC Leasing Agreement No. 1..... A lease agreement dated February 1, 2015 between BFKT and AWC in relation to the lease of AWC Towers for Additional Investment No. 1, including any amendments thereto.	Additional AWC Leasing Agreement No. 1..... A lease agreement dated February 1, 2015 between BFKT and AWC in relation to the lease of AWC Towers for Additional Investment No. 1, <u>as amended and restated under the novation, amendment and restatement agreement between BFKT, AWC and TUC,</u> including any amendments thereto.
	Additional AWC Leasing Agreement No. 2..... a lease agreement dated November 15, 2017 between BFKT and AWC in relation to the lease of AWC Towers for Additional Investment No. 2, including any amendments thereto.	Additional AWC Leasing Agreement No. 2..... a lease agreement dated November 15, 2017 between BFKT and AWC in relation to the lease of AWC Towers for Additional Investment No. 2, <u>as amended and restated under the novation,</u>

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		amendment and restatement agreement between BFKT, AWC and TUC , including any amendments thereto.
	Letter of Agreement relating to the HSPA Telecom Infrastructure Assetsthe letter of agreement relating to the HSPA Telecom Infrastructure Assets entered into among, inter alios, TUC, TICC and the Fund dated November 24, 2017.	Letter of Agreement relating to the HSPA BFKT and AWC Telecom Infrastructure Assetsthe letter of agreement relating to the HSPA BFKT and AWC Telecom Infrastructure Assets entered into among, inter alios, TUC, TICC and the Fund dated November 24, 2017.
	Transaction Documents for Additional Investment No. 2 and No. 3(v) Letter of Agreement relating to the HSPA Telecom Infrastructure Assets	Transaction Documents for Additional Investment No. 2 and No. 3(v) Letter of Agreement relating to the HSPA BFKT and AWC Telecom Infrastructure Assets
2	Amendment to Section 2.1.1 (a) “Telecommunication towers” under the Section 2.1 “Overview of the Fund” of the Fund Scheme as follows:	
	We own or are entitled to the net revenues generated from a portfolio of 12,682 telecommunications towers comprising 6,350 towers owned by the Fund (comprising True Tower Assets and TUC Towers for Additional Investment No. 2) and 6,332 towers from which the Fund is entitled to the net revenue (comprising the BFKT Towers, AWC Towers, AWC Towers for Additional Investment No. 1 and AWC Towers for Additional Investment No. 2), including the ownership in the BFKT Telecom Assets and certain AWC Towers after the expiry of the HSPA Agreements	We own or are entitled to the net revenues generated from a portfolio of 12,682 telecommunications towers comprising 6,350 towers owned by the Fund (comprising True Tower Assets and TUC Towers for Additional Investment No. 2) and 6,332 towers from which the Fund is entitled to the net revenue (comprising the BFKT Towers, AWC Towers, AWC Towers for Additional Investment No. 1 and AWC Towers for Additional Investment No. 2), including the ownership in the certain BFKT Telecom Assets after the expiration of the HSPA Agreements and certain AWC Towers after the expiry of the HSPA Agreements AWC Leasing Agreement, Additional AWC Leasing Agreement No. 1 and Additional AWC Leasing Agreement No. 2.
3	Amendment to cell head and note in the summary table of Telecom Infrastructure Assets under Section 2.1 “Overview of the Fund” of the Fund Scheme as follows:	
	Cell head	Cell head

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Existing Fund Scheme		Proposed Amendments to the Fund scheme	
	Right to Net Revenues and Call Option (under the HSPA Agreements)		Right to Net Revenues and Call Option ((under the HSPA Agreements BFKT and AWC assets)
	<p>Note</p> <p>(1) After the Fund acquires the ownership in the HSPA Telecom Infrastructure Assets (in accordance with the conditions set out in relevant agreements) which are presently under the sales of rental revenue until August 3, 2025, TUC and TICC have agreed to lease the Assets from the Fund, with a rental period until September 15, 2033. The amount of assets to be leased is to be further discussed among the parties. However, the net revenue generated from the Assets must not be less than the amount the Fund received from BFKT and AWC through the sales of revenue, generated by leasing the Assets, to the Fund. The rental is subject to the success of the investment in the Telecom Infrastructure Assets for Additional Investment No. 3.</p>		<p>Note</p> <p>(1) After the Fund acquires the ownership in the HSPA BFKT and AWC Telecom Infrastructure Assets (in accordance with the conditions set out in relevant agreements) which are presently under the sales of rental revenue until August 3, 2025, TUC and TICC have agreed to lease the Assets from the Fund, with a rental period until September 15, 2033. The amount of assets to be leased is to be further discussed among the parties. However, the net revenue generated from the Assets must not be less than the amount the Fund received from BFKT and AWC through the sales of revenue, generated by leasing the Assets, to the Fund. The rental is subject to the success of the investment in the Telecom Infrastructure Assets for Additional Investment No. 3. See "Summary of key terms of the agreements for acquisition of the Telecom Infrastructure Assets for Additional Investment No. 2 and the agreements related to the seeking of benefits from the Telecom Infrastructure Assets for Additional Investment No. 2 - Agreements related to the seeking of benefits from the Telecom Infrastructure Assets for Additional Investment No. 2 - Letter of Agreement relating to the BFKT and AWC Telecom Infrastructure Assets ("Letter of Agreement relating to the BFKT and AWC Telecom Infrastructure Assets")."</p>

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<p>4</p> <p>Amendment to Section 2.2.1 (a)(2)(2.1) “Right to receive the net revenues to be generated from the rental of the BFKT Telecom Assets including the ownership of certain BFKT Telecom Assets and the AWC Towers, including the rights to ownership of certain BFKT Telecom Assets and AWC Towers after the expiration of the HSPA Leasing Agreements, AWC Leasing Agreement, Additional AWC Leasing Agreement No. 1 and Additional AWC Leasing Agreement No. 2 (respectively).” under Section 2.2 “Investment Policy” of this fund scheme as follows:</p>	
<p>Subject</p> <p>Right to receive the net revenues to be generated from the rental of the BFKT Telecom Assets and the AWC Towers, including the rights to ownership of certain BFKT Telecom Assets and AWC Towers after the expiration of the HSPA Leasing Agreement, AWC Leasing Agreement, Additional AWC Leasing Agreement No. 1 and Additional AWC Leasing Agreement No. 2 (respectively).</p>	<p>Subject</p> <p>Right to receive the net revenues to be generated from the rental of the BFKT Telecom Assets <u>including the ownership of certain BFKT Telecom Assets</u> and the AWC Towers, including the rights to ownership of certain BFKT Telecom Assets and AWC Towers after the expiration of the HSPA Leasing Agreements, AWC Leasing Agreement, Additional AWC Leasing Agreement No. 1 and Additional AWC Leasing Agreement No. 2 (respectively).</p>
<p>Paragraph 1</p> <p>The Fund has entered into the Initial Asset and Revenue Sale and Transfer Agreements with BFKT and AWC, under which BFKT has continued to use and maintain the BFKT Telecom Assets and, pursuant to the AWC Leasing Agreement, the AWC Towers that AWC leases to BFKT and has provided rental and operation and maintenance services in relation to the BFKT Telecom Assets and AWC Towers, on a certain exclusive basis, to CAT Telecom under the HSPA Leasing Agreement. BFKT and AWC have transferred the revenues in the amounts specified in the Initial Asset and Revenue Sale and Transfer Agreements with BFKT and AWC, net of expenses related to such assets, including costs related to land leases, property taxes, rights of way, operation, maintenance and insurance (including all claims, awards, judgments, suits and any other rights of BFKT and AWC arising out of or in connection with such revenues and any agreement under which such</p>	<p>Paragraph 1</p> <p>The Fund has entered into the Initial Asset and Revenue Sale and Transfer Agreements with BFKT and AWC, under which BFKT has continued to use and maintain the BFKT Telecom Assets. and, pursuant to the AWC Leasing Agreement, the AWC Towers that AWC leases to BFKT and has provided rental and operation and maintenance services in relation to the BFKT Telecom Assets and AWC Towers, on a certain exclusive basis, to CAT Telecom under the HSPA Leasing Agreement. BFKT and AWC have <u>has</u> transferred the revenues in the amounts specified in the Initial Asset and Revenue Sale and Transfer Agreements with BFKT and AWC, net of expenses related to such assets, including costs related to land leases, property taxes, rights of way, operation, maintenance and insurance (including all claims, awards, judgments, suits and any other rights of BFKT and AWC arising out of or in connection with such revenues and any agreement under which such revenues would be derived (except for BFKT’s and AWC’s rights and claims with respect to such revenues or arising out of or in connection with such</p>

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<p>revenues would be derived (except for BFKT's and AWC's rights and claims with respect to such revenues or arising out of or in connection with such agreements which BFKT or AWC is or has been entitled to prior to the Commencement Date regardless of whether BFKT or AWC makes or has made a claim or receives payment from such rights and claims before or after the Commencement Date)) which were generated on and from the Commencement Date until the Expiry Date from such rentals to us in accordance with the terms and procedures provided in the Initial Asset and Revenue Sale and Transfer Agreements with BFKT and AWC. The Fund is not entitled to any revenues generated from the operation and maintenance services performed by BFKT under the HSPA Leasing Agreement in connection with the BFKT Telecom Assets and AWC Towers. The Fund is also not entitled to any revenues generated from the rental of the active telecommunications infrastructure, including Node Bs, used to provide CAT Telecom's 3G+ 850 MHz services, with the exception of transmission equipment. See "Agreements Relating to the Management or Utilization of the Infrastructure Business – Summary of key terms of the agreements for acquisition of the Initial Telecom Infrastructure Assets and agreements related to seeking benefit from the Initial Telecom Infrastructure Assets - Initial Asset and Revenue Sale and Transfer Agreements – Asset and Revenue Sale and Transfer Agreement between BFKT and the Fund and Asset and Revenue Sale and Transfer Agreement dated December 24, 2013 between AWC and the Fund"</p>	<p>agreements which BFKT or AWC is or has been entitled to prior to the Commencement Date regardless of whether BFKT or AWC makes or has made a claim or receives payment from such rights and claims before or after the Commencement Date)) which were generated on and from the Commencement Date until the Expiry Date from such rentals to us in accordance with the terms and procedures provided in the Initial Asset and Revenue Sale and Transfer Agreements with BFKT and AWC. The Fund is not entitled to any revenues generated from the operation and maintenance services performed by BFKT under the HSPA Leasing Agreement in connection with the BFKT Telecom Assets and AWC Towers. The Fund is also not entitled to any revenues generated from the rental of the active telecommunications infrastructure, including Node Bs, used to provide CAT Telecom's 3G+ 850 MHz services, with the exception of transmission equipment. See "Summary of key terms of the agreements for acquisition of the Initial Telecom Infrastructure Assets and the agreements related to the seeking of benefits from the Initial Telecom Infrastructure Assets"Agreements Relating to the Management or Utilization of the Infrastructure Business – Asset and Revenue Sale and Transfer AgreementsSummary of key terms of the agreements for acquisition of the Initial Telecom Infrastructure Assets and agreements related to seeking benefit from the Initial Telecom Infrastructure Assets - Asset and Revenue Sale and Transfer Agreement dated December 24, 2013 between BFKT and the Fund ("BFKT Asset and Revenue Sale and Transfer Agreement")Initial Asset and Revenue Sale and Transfer Agreements — Asset and Revenue Sale and Transfer Agreement between BFKT and the Fund and Asset and Revenue Sale and Transfer Agreement dated December 24, 2013 between AWC and the Fund".</p>
<p>Paragraph 2</p> <p>Under the Initial Asset and Revenue Sale and Transfer Agreement with BFKT, BFKT has granted us a call option to purchase 1,435 of the BFKT Towers and the BFKT FOC Transmission Grid for THB10 million,</p>	<p>Paragraph 2</p> <p>Under the Initial Asset and Revenue Sale and Transfer Agreement with BFKT, BFKT has granted us a call option to purchase 1,435 of the BFKT Towers and the BFKT FOC Transmission Grid for THB10 million, exercisable upon the expiration of the</p>

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<p>exercisable upon the expiration of the HSPA Leasing Agreement, currently scheduled for August 3, 2025 but subject to an optional extension of at least five years, provided that such extension will be effective if the HSPA Leasing Agreement has been extended pursuant to certain conditions. See “Agreements Relating to the Management or Utilization of the Infrastructure Business – Summary of key terms of the agreements for acquisition of the Initial Telecom Infrastructure Assets and agreements related to seeking benefit from the Initial Telecom Infrastructure Assets - Initial Asset and Revenue Sale and Transfer Agreements dated December 24, 2013 between BFKT and the Fund” for further details on the call option and BFKT’s undertakings in our favour. We intend to exercise the call option and purchase the BFKT Telecom Assets if the option becomes exercisable, after which BFKT will transfer such assets to us and the revenue transfer arrangement in relation to the BFKT Telecom Assets will terminate. Following the transfer of ownership, the Fund will be responsible for all actual costs and expenses related to such assets. The call option will not include 50 of the remaining BFKT Towers (as specified in the Initial Asset and Revenue Sale and Transfer Agreement), whose legal title may be difficult to ascertain or may be subject to certain restrictions and which will not be transferred to us following our exercise of the call option but will continue to be subject to revenue transfer between us and BFKT for 10 years after the expiry of the HSPA Agreements. In addition, the Initial Asset and Revenue Sale and Transfer Agreement with BFKT provides for the parties to sell and purchase such BFKT Towers at a reference price based on a valuation provided by an independent appraiser jointly appointed by the parties. See “Agreements Relating to the Management or Utilization of the Infrastructure Business – Summary of key terms of the agreements for acquisition of the Initial Telecom Infrastructure Assets and agreements</p>	<p>HSPA Leasing Agreement, currently scheduled for August 3, 2025 but subject to an optional extension of at least five years, provided that such extension will be effective if the HSPA Leasing Agreement has been extended pursuant to certain conditions. See “Agreements Relating to the Management or Utilization of the Infrastructure Business – Summary of key terms of the agreements for acquisition of the Initial Telecom Infrastructure Assets and agreements related to seeking benefit from the Initial Telecom Infrastructure Assets - Initial Asset and Revenue Sale and Transfer Agreements dated December 24, 2013 between BFKT and the Fund” for further details on the call option and BFKT’s undertakings in our favour. We intend to exercise the call option and purchase the BFKT Telecom Assets if the option becomes exercisable, after which BFKT will transfer such assets to us and the revenue transfer arrangement in relation to the BFKT Telecom Assets will terminate. Following the transfer of ownership, the Fund will be responsible for all actual costs and expenses related to such assets. The call option will not include 50 of the remaining BFKT Towers (as specified in the Initial Asset and Revenue Sale and Transfer Agreement), whose legal title may be difficult to ascertain or may be subject to certain restrictions and which will not be transferred to us following our exercise of the call option but will continue to be subject to revenue transfer between us and BFKT for 10 years after the expiry of the HSPA Agreements. In addition, the Initial Asset and Revenue Sale and Transfer Agreement with BFKT provides for the parties to sell and purchase such the 50 BFKT Towers at a reference price based on a valuation provided by an independent appraiser jointly appointed by the parties. See “Agreements Relating to the Management or Utilization of the Infrastructure Business – Summary of key terms of the agreements for acquisition of the Initial Telecom Infrastructure Assets and agreements related to seeking benefit from the Initial Telecom Infrastructure Assets - Initial Asset and Revenue Sale and Transfer Agreements – Asset and Revenue Sale and Transfer Agreement dated December 24, 2013 between BFKT and the Fund”. However, the agreement relating to the Fund’s future exercise of the call option to purchase, or, following the expiry of the</p>

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<p>related to seeking benefit from the Initial Telecom Infrastructure Assets - Initial Asset and Revenue Sale and Transfer Agreements – Asset and Revenue Sale and Transfer Agreement dated December 24, 2013 between BFKT and the Fund”. The Fund’s future exercise of the call option to purchase, or, following the expiry of the HSPA Leasing Agreement, any purchase of certain BFKT Towers in the number of 50 towers at a reference price based on a valuation provided by an independent appraiser jointly appointed by the parties, or the Fund’s right to continue to receive revenues generated from the rental of the remaining BFKT Telecom Assets will not constitute the acquisition or disposition of infrastructure assets by the Fund and thus will not be subject to the requirements and proceedings regarding the acquisition or disposition of infrastructure assets, including, but not limited to, requirements and procedures in relation to seeking approval from Unitholders or the Fund Supervisor, related party transactions and the valuation of infrastructure assets.</p>	<p>HSPA Leasing Agreement, any purchase of certain BFKT Towers in the number of 50 towers at a reference price based on a valuation provided by an independent appraiser jointly appointed by the parties, or the Fund’s right to continue to receive revenues generated from the rental of the remaining BFKT Telecom Assets <u>comprise part of the transaction approved by the resolution of Unitholders, therefore the Fund’s exercise of call option or transfer of ownership of the 50 AWC Towers or receipt by the Fund of net revenues generated from the rental of such telecom assets</u> will not constitute the acquisition or disposition of infrastructure assets by the Fund and thus will not be subject to the requirements and proceedings regarding the acquisition or disposition of infrastructure assets, including, but not limited to, requirements and procedures in relation to seeking approval from Unitholders or the Fund Supervisor, related party transactions and the valuation of infrastructure assets.</p>
<p>Paragraph 3</p> <p>Upon the expiration of the AWC Leasing Agreement, currently scheduled for August 3, 2025 but subject to an optional five-year extension period (which extension becomes effective if the HSPA Leasing Agreement is renewed or extended pursuant to its terms), AWC will be obligated to transfer ownership of a minimum of 3,968 of the AWC Towers to us in accordance with the terms of the Initial Asset and Revenue Sale and Transfer Agreement with AWC, after which the revenue transfer arrangement in relation to the AWC Towers will terminate. The remaining 392 AWC Towers (as specified in the Initial Asset and Revenue Sale and Transfer Agreement), whose legal title may be difficult to ascertain or may be subject to certain restrictions, will not be transferred to us</p>	<p>Paragraph 3</p> <p>Deleted.</p>

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<p>following the expiry of the AWC Leasing Agreement and will continue to be subject to revenue transfer between us and AWC for 10 years. In addition, the Initial Asset and Revenue Sale and Transfer Agreement with AWC provides for the parties to sell and purchase such AWC Towers at a price based on a valuation provided by an independent appraiser jointly appointed by the parties. See “Agreements Relating to the Management or Utilization of the Infrastructure Business – Summary of key terms of the agreements for acquisition of the Initial Telecom Infrastructure Assets and agreements related to seeking benefit from the Initial Telecom Infrastructure Assets - Initial Asset and Revenue Sale and Transfer Agreements – Asset and Revenue Sale and Transfer Agreement dated December 24, 2013 between AWC and the Fund” for further details. Because the obligation to transfer any AWC Towers is contingent upon the occurrence of certain events that may not occur, we can provide no assurances that AWC will transfer such towers to us. The future transfer to us of a minimum of 3,968 of the AWC Towers, or, following the expiry of the AWC Leasing Agreement, our right to continue to receive revenues generated from the rental of the remaining 392 AWC Towers pursuant to the Initial Asset and Revenue Sale and Transfer Agreement with AWC, or any purchase of certain AWC Towers at a reference price based on valuation provided by an independent appraiser jointly appointed by the parties will not constitute the acquisition or disposition of infrastructure assets by the Fund and thus will not be subject to the requirements and proceedings regarding the acquisition or disposition of infrastructure assets, including, but not limited to, requirements and procedures in relation to seeking approval from Unitholders or the Fund Supervisor, related party transactions and the valuation of infrastructure assets.</p>	

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<p>Paragraph 6</p> <p>The Initial Telecom Infrastructure Assets do not include certain upgrades which might be undertaken to improve utilities of such assets, whether by BFKT in respect of the BFKT Telecom Assets or by AWC in respect of AWC Towers, such as by upgrading transmission equipment. Under the Initial Asset and Revenue Sale and Transfer Agreements, the Transferring Entities have granted us a right to receive a first offer to purchase additional assets from any True Group entity, including such upgrades and/or the revenues to be generated by such incremental upgrades of the Initial Telecom Infrastructure Assets if it determines to sell such assets or revenues generated by such additional assets to third parties. See “Core Investment – Additional Assets” for further details. Similarly, under the Initial Asset and Revenue Sale and Transfer Agreements, the Fund has granted the Transferring Entities a right of first offer to purchase any of the Initial Telecom Infrastructure Assets or other assets we may purchase from True Group if we determine to sell or otherwise dispose of such assets.</p>	<p>Paragraph 6</p> <p>The Initial Telecom Infrastructure Assets <u>under the Initial Asset and Revenue Sale and Transfer Agreement with BFKT</u> do not include certain upgrades which might be undertaken to improve utilities of such assets, whether by BFKT in respect of the BFKT Telecom Assets or by AWC in respect of AWC Towers, such as by upgrading transmission equipment. Under the Initial Asset and Revenue Sale and Transfer Agreements <u>with BFKT</u>, the Transferring Entities BFKT have granted us a right to receive a first offer to purchase additional assets from any True Group entity, including such upgrades and/or the revenues to be generated by such incremental upgrades of the <u>BFKT Telecom Assets</u> Initial Telecom Infrastructure Assets if it determines to sell such assets or revenues generated by such additional assets to third parties. See “Core Investment – Additional Assets” for further details. Similarly, under the Initial Asset and Revenue Sale and Transfer Agreements <u>with BFKT</u>, the Fund has granted the Transferring Entities BFKT a right of first offer to purchase any of the Initial Telecom Infrastructure Assets or other assets we may purchase from True Group if we determine to sell or otherwise dispose of such assets.</p>
<p>Paragraph 7</p> <p>Additionally, BFKT has continued operating and maintaining the BFKT Telecom Assets and AWC Towers under the HSPA Leasing Agreement and the AWC Leasing Agreement, respectively, which we believe ensures that the Initial Telecom Infrastructure Assets are properly operated and maintained. See “Summary related to the business operation of the Telecom Infrastructure Assets – Tower Business – Operations and Maintenance,” “Summary related to the business operation of the Telecom Infrastructure Assets – Fiber Optic Cable and</p>	<p>Paragraph 7</p> <p>Additionally, BFKT has continued operating and maintaining the BFKT Telecom Assets and AWC Towers under the HSPA Leasing Agreement and the AWC Leasing Agreement, respectively, which we believe ensures that the Initial Telecom Infrastructure Assets <u>in respect of BFKT’s</u> are properly operated and maintained. See “Summary related to the business operation of the Telecom Infrastructure Assets – Tower Business – Operations and Maintenance,” “Summary related to the business operation of the Telecom Infrastructure Assets – Fiber Optic Cable and Upcountry broadband system Businesses – Operations and Maintenance”</p>

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<p>Upcountry broadband system Businesses – Operations and Maintenance” “Agreements Relating to the Management or Utilization of the Infrastructure Business – Summary of key terms of the agreements for acquisition of the Initial Telecom Infrastructure Assets and agreements related to seeking benefit from the Initial Telecom Infrastructure Assets - Initial Asset and Revenue Sale and Transfer Agreements” and “Agreements Relating to the Management or Utilization of the Infrastructure Business – Summary of key terms of the agreements for acquisition of the Initial Telecom Infrastructure Assets and agreements related to seeking benefit from the Initial Telecom Infrastructure Assets – Former Master Lease, Operation and Management Agreements” for further details on the operation and maintenance of the Initial Telecom Infrastructure Assets.</p>	<p>“Agreements Relating to the Management or Utilization of the Infrastructure Business – Summary of key terms of the agreements for acquisition of the Initial Telecom Infrastructure Assets and agreements related to seeking benefit from the Initial Telecom Infrastructure Assets - Initial Asset and Revenue Sale and Transfer Agreements” and “Agreements Relating to the Management or Utilization of the Infrastructure Business – Summary of key terms of the agreements for acquisition of the Initial Telecom Infrastructure Assets and agreements related to seeking benefit from the Initial Telecom Infrastructure Assets – Former Master Lease, Operation and Management Agreements” and “Summary of key terms of the agreements for acquisition of the Initial Telecom Infrastructure Assets and agreements related to seeking benefit from the Initial Telecom Infrastructure Assets - Initial Asset and Revenue Sale and Transfer Agreements – Asset and Revenue Sale and Transfer Agreement dated December 24, 2013 between BFKT and the Fund (“BFKT Asset and Revenue Sale and Transfer Agreement”) for further details on the operation and maintenance of the Initial Telecom Infrastructure Assets.</p>
<p>5</p>	<p>Addition of Section 2.2.1 (a)(2)(2.2) “Right to receive the net revenues to be generated from the rental of the AWC Towers, including the rights to ownership of certain AWC Towers after the expiration of the AWC Leasing Agreement” under 2.2 “Investment Policy” of the Fund Scheme as follows:</p>
<p>(None)</p>	<p>(2.2) Right to receive the net revenues to be generated from the rental of the AWC Towers, including the rights to ownership of certain AWC Towers after the expiration of the AWC Leasing Agreement</p> <p>The Fund has entered into the Initial Asset and Revenue Sale and Transfer Agreement with AWC, under which TUC has used and maintained the AWC Towers which are leased to TUC under the AWC Leasing Agreement on whole tower basis. TUC then sub-leases the AWC Towers to BFKT on one slot basis under the AWC One-Slot Sub-Leasing Agreement (whereby BFKT agrees to remain directly liable to AWC as a joint obligor with TUC for the rental of AWC Towers subleased by BFKT</p>

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	<p>from TUC on one slot basis). BFKT then leases the AWC Towers on one slot basis, subleased from TUC, to CAT Telecom pursuant to the HSPA Leasing Agreement under which CAT Telecom is entitled to use the assets. AWC has transferred the net revenues in the amounts specified in the Asset and Revenue Sale and Transfer Agreements, net of direct expenses related to such assets (including costs related to land leases, property taxes, rights of way, operation, maintenance and insurance, etc.) (including all claims, awards, judgments, suits ruled in favour of AWC, and any other arrangements or rights of AWC arising out of or in connection with such revenues and any agreement under which such revenues would be derived (except for AWC's rights and claims with respect to such revenues or arising out of or in connection with such agreements which AWC is or has been entitled to prior to the Commencement Date regardless of whether AWC makes or has made a claim or receives payment from such rights and claims before or after the Commencement Date)) which were generated on and from the Commencement Date until the Expiry Date of the AWC Leasing Agreement from such rentals to us in accordance with the terms and procedures provided in the Asset and Revenue Sale and Transfer Agreement with AWC. See "Agreements Relating to the Management or Utilization of the Infrastructure Business – Summary of key terms of the agreements for acquisition of the Initial Telecom Infrastructure Assets and agreements related to seeking benefit from the Initial Telecom Infrastructure Assets - Initial Asset and Revenue Sale and Transfer Agreements – Asset and Revenue Sale and Transfer Agreement dated December 24, 2013 between AWC and the Fund ("AWC Asset and Revenue Sale and Transfer Agreement")" for further details on the operation between the Fund and AWC.</p> <p>Upon the expiration of the AWC Leasing Agreement, currently scheduled for August 3, 2025 but subject to an optional five-year extension period (which extension becomes effective if the HSPA Leasing Agreement is renewed or extended pursuant to its terms), AWC will be obligated to transfer ownership of a minimum of 3,968 of the AWC Towers to us in accordance with the terms of the Initial Asset and Revenue</p>

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	<p>Sale and Transfer Agreement with AWC, after which the revenue transfer arrangement in relation to the AWC Towers will terminate. The remaining 392 AWC Towers (as specified in the Initial Asset and Revenue Sale and Transfer Agreement), whose legal title may be difficult to ascertain or may be subject to certain restrictions, will not be transferred to us following the expiry of the AWC Leasing Agreement and will continue to be subject to revenue transfer between us and AWC for 10 years. In addition, the Initial Asset and Revenue Sale and Transfer Agreement with AWC provides for the parties to sell and purchase such 392 AWC Towers at a price based on a valuation provided by an independent appraiser jointly appointed by the parties. See “Agreements Relating to the Management or Utilization of the Infrastructure Business – Summary of key terms of the agreements for acquisition of the Initial Telecom Infrastructure Assets and agreements related to seeking benefit from the Initial Telecom Infrastructure Assets - Initial Asset and Revenue Sale and Transfer Agreements – Asset and Revenue Sale and Transfer Agreement dated December 24, 2013 between AWC and the Fund (“AWC Asset and Revenue Sale and Transfer Agreement”)” for further details.</p> <p>Because the obligation to transfer any AWC Towers is contingent upon the occurrence of certain events that may not occur, we can provide no assurances that AWC will transfer such towers to us. However, the agreement in relation to the future transfer to us of a minimum of 3,968 of the AWC Towers, or, following the expiry of the AWC Leasing Agreement, our right to continue to receive revenues generated from the rental of the remaining 392 AWC Towers pursuant to the Initial Asset and Revenue Sale and Transfer Agreement with AWC, or any purchase of certain AWC Towers at a reference price based on valuation provided by an independent appraiser jointly appointed by the parties comprise part of the transaction approved by the resolution of Unitholders. Therefore, the transfer of the said telecom towers or the Fund’s receipt of net revenues generated from the rental of such assets will not constitute the acquisition or disposition of infrastructure assets by the Fund and thus will not be subject to the requirements and proceedings regarding the</p>

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Existing Fund Scheme	Proposed Amendments to the Fund scheme
	<p>acquisition or disposition of infrastructure assets, including, but not limited to, requirements and procedures in relation to seeking approval from Unitholders or the Fund Supervisor, related party transactions and the valuation of infrastructure assets.</p> <p>The assets under the Initial Asset and Revenue Sale and Transfer Agreement with AWC do not include certain upgrades which might be undertaken to improve utilities of such assets by AWC in respect of AWC Towers, such as by upgrading transmission equipment. Under the Initial Asset and Revenue Sale and Transfer Agreement with AWC, AWC have granted us a right to receive a first offer to purchase additional assets from any True Group entity, including such upgrades and/or the revenues to be generated by such incremental upgrades of the Initial Telecom Infrastructure Assets if it determines to sell such assets or revenues generated by such additional assets to third parties. See “Core Investment – Additional Assets” for further details. Similarly, under the Initial Asset and Revenue Sale and Transfer Agreement with AWC, the Fund has granted AWC a right of first offer to purchase any other assets we may purchase from True Group if we determine to sell or otherwise dispose of such assets.</p> <p>In respect of the operation and maintenance of assets, TUC’s obligations to AWC are in relation to operating and maintaining the AWC Towers on whole tower basis. BFKT (which has subleased the AWC Towers on one slot basis from TUC) has the obligations to operate and maintain the slots subleased from TUC. We believe that such arrangements will ensure proper operation and maintenance of the Initial Telecom Infrastructure Assets in respect of AWC’s. See “Summary related to the business operation of the Telecom Infrastructure Assets – Tower Business – Operation and Maintenance” and “Agreements Relating to the Management or Utilization of the Infrastructure Business – Summary of key terms of the agreements for acquisition of the Initial Telecom Infrastructure Assets and the agreements related to the seeking of benefits from the Initial Telecom Infrastructure Assets –</p>

Existing Fund Scheme		Proposed Amendments to the Fund scheme
		Asset and Revenue Sale and Transfer Agreement dated December 24, 2013 between AWC and the Fund ("AWC Asset and Revenue Sale and Transfer Agreement")."
6	Amendment to Section 2.2.1 (a)(2)(2.3) "Right to receive the net revenues to be generated from the rental of the AWC Towers for Additional Investment No. 1" under Section 2.2 "Investment Policy" of the Fund Scheme as follows	
	Subject (2.3) Right to receive the net revenues to be generated from the rental of the AWC Towers for Additional Investment No. 1	Subject (2.3) Right to receive the net revenues to be generated from the rental of the AWC Towers for Additional Investment No. 1 <u>including the ownership of AWC Towers for Additional Investment No. 1 after the expiry of the Additional AWC Leasing Agreement No. 1</u>
	Paragraph 2 As of the date hereof, AWC leases the AWC Towers for Additional Investment No. 1 to BFKT under the Additional AWC Leasing Agreement No. 1, and BFKT in turn sub-leases them to, and carries out relevant operations for, CAT Telecom. Under the Additional AWC Leasing Agreement No. 1, BFKT's obligations are in relation to operating and maintaining the AWC Towers for Additional Investment No. 1. AWC transfers to the Fund revenues generated from leasing to BFKT the AWC Towers for Additional Investment No. 1, net of expenses related to operation and maintenance, rentals, insurances and other expenses incurred from operations in relation to AWC Towers for Additional Investment No. 1 under the terms and conditions specified in the AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 1. See "Agreements Relating to the Management or Utilization of the Infrastructure Business – Summary of key terms of the agreements for acquisition of the Telecom Infrastructure Assets for	Paragraph 2 As of the date hereof, AWC leases the AWC Towers for Additional Investment No. 1 to BFKT <u>TUC</u> under the Additional AWC Leasing Agreement No. 1 <u>on whole tower basis., TUC then sub-leases the AWC Towers to BFKT on one slot basis under the AWC One-Slot Sub-leasing Agreement (whereby BFKT agrees to remain directly liable to AWC as a joint obligor with TUC for the rental of AWC Towers for Additional Investment No. 1 in respect of the AWC Towers for Additional Investment No. 1 subleased by BFKT from TUC on one slot basis). BFKT in turn sub-leases the AWC Towers for Additional Investment No. 1 on one slot basis having been subleased from TUC to CAT Telecom</u> and BFKT in turn sub-leases them to, and carries out relevant operations for, CAT Telecom. Under the Additional AWC Leasing Agreement No. 1, BFKT's obligations are in relation to operating and maintaining the AWC Towers for Additional Investment No. 1. AWC transfers to the Fund revenues generated from leasing to BFKT <u>TUC</u> the AWC Towers for Additional Investment No. 1, net of expenses related to operation and maintenance, rentals, insurances and other expenses incurred from operations in relation to AWC Towers

Existing Fund Scheme	Proposed Amendments to the Fund scheme
<p>Additional Investment No. 1 and the agreements related to the seeking of benefits from the Telecom Infrastructure Assets for Additional Investment No. 1 – AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 1.”</p>	<p>for Additional Investment No. 1 under the terms and conditions specified in the AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 1. See “Agreements Relating to the Management or Utilization of the Infrastructure Business – Summary of key terms of the agreements for acquisition of the Telecom Infrastructure Assets for Additional Investment No. 1 and the agreements related to the seeking of benefits from the Telecom Infrastructure Assets for Additional Investment No. 1 – AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 1.”</p>
<p>Paragraph 3</p> <p>Upon the expiry date of the Additional AWC Leasing Agreement No. 1, AWC is obligated to transfer the ownership of the AWC Towers for Additional Investment No. 1 of 338 towers to the Fund according to the terms in the AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 1, after which the terms relating to the revenue transfer in relation to the AWC Towers for Additional Investment No. 1 will terminate, and the Fund will have ownership of the AWC Towers for Additional Investment No. 1. The Fund can provide no assurances that AWC will transfer such telecommunications towers to it because the obligation to transfer the AWC Towers for Additional Investment No. 1 will occur upon the fulfilment of the conditions according to such agreement and it remains uncertain as to whether or not the conditions will be fulfilled. See “Agreements Relating to the Management or Utilization of the Infrastructure Business – Summary of key terms of the agreements for acquisition of the Telecom Infrastructure Assets for Additional Investment No. 1 and the agreements related to the seeking of benefits from the Telecom Infrastructure Assets for</p>	<p>Paragraph 3</p> <p>Upon the expiry date of the Additional AWC Leasing Agreement No. 1, <u>which is currently scheduled to expire on August 3, 2025 (subject to another extension of five years at minimum, the extension of which will be effective when the HSPA Leasing Agreement is renewed or extended in accordance with the agreements)</u>. AWC is obligated to transfer the ownership of the AWC Towers for Additional Investment No. 1 of 338 towers to the Fund according to the terms in the AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 1, after which the terms relating to the revenue transfer in relation to the AWC Towers for Additional Investment No. 1 will terminate, and the Fund will have ownership of the AWC Towers for Additional Investment No. 1. The Fund can provide no assurances that AWC will transfer such telecommunications towers to it because the obligation to transfer the AWC Towers for Additional Investment No. 1 will occur upon the fulfilment of the conditions according to such agreement and it remains uncertain as to whether or not the conditions will be fulfilled. See “Agreements Relating to the Management or Utilization of the Infrastructure Business – Summary of key terms of the agreements for acquisition of the Telecom Infrastructure Assets for Additional Investment No. 1 and the agreements related to the seeking of benefits from the Telecom Infrastructure Assets for Additional Investment No. 1 – AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 1.” <u>However,</u></p>

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Existing Fund Scheme	Proposed Amendments to the Fund scheme
Additional Investment No. 1 – AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 1.”	<p><u>the agreement in relation to the transfer of the AWC Towers for Additional Investment No. 1 comprises part of the transaction approved by the resolution of Unitholders, therefore the transfer of such towers will not constitute the acquisition or disposition of infrastructure assets by the Fund and thus will not be subject to the requirements and proceedings regarding the acquisition or disposition of infrastructure assets, including, but not limited to, requirements and procedures in relation to seeking approval from Unitholders or the Fund Supervisor, related party transactions and the valuation of infrastructure assets.</u></p>
(None)	<p>Paragraph 4-5</p> <p>The Assets under the AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 1 do not include certain upgrades which might be undertaken to improve utilities of such assets, by AWC in respect of AWC Towers for Additional Investment No. 1, such as by upgrading transmission equipment. Under the AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 1, AWC have granted us a right to receive a first offer to purchase additional assets from any True Group entity, including such upgrades and/or the revenues to be generated by such incremental upgrades of the Assets if it determines to sell such assets or revenues generated by such additional assets to third parties. See “Core Investment – Additional Assets” for further details. Similarly, under the AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 1, the Fund has granted AWC a right of first offer to purchase any other assets we may purchase from True Group if we determine to sell or otherwise dispose of such assets.</p> <p>In respect of the operation and maintenance of assets, TUC’s obligations to AWC are in relation to operating and maintaining the AWC Towers for Additional Investment No.1 on whole tower basis under the Additional AWC Leasing Agreement No. 1. BFKT (which has subleased the AWC Towers for Additional</p>

	Existing Fund Scheme	Proposed Amendments to the Fund scheme
		Investment No. 1 on one slot basis from TUC) has the obligations to operate and maintain the slots subleased from TUC. We believe that such arrangements will ensure proper operation and maintenance of the AWC Towers for Additional Investment No.1. See “Summary related to the business operation of the Telecom Infrastructure Assets – Tower Business – Operation and Maintenance” and “Agreements Relating to the Management or Utilization of the Infrastructure Business – Summary of key terms of the agreements for acquisition of the Telecom Infrastructure Assets for Additional Investment No.1 and the agreements related to the seeking of benefits from the Telecom Infrastructure Assets for Additional Investment No.1 – Agreements for Acquisition of the Telecom Infrastructure Assets for Additional Investment No. 1 – AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 1.”
7	Amendment to Section 2.2.1 (a)(2)(2.4) “Right to receive the net revenues to be generated from the rental of the AWC Towers for Additional Investment No. 2” under Section 2.2 “Investment Policy” of the Fund Scheme as follows:	
	Subject Right to receive the net revenues to be generated from the rental of the AWC Towers for Additional Investment No. 2	Subject Right to receive the net revenues to be generated from the rental of the AWC Towers for Additional Investment No. 2 including the ownership of AWC Towers for Additional Investment No. 2 after the expiry of the Additional AWC Leasing Agreement No. 2
	Paragraph 2 At present, AWC leases the AWC Towers for Additional Investment No. 2 to BFKT under the Additional AWC Leasing Agreement No. 2, and BFKT in turn sub-leases them to, and carries out relevant operations for, CAT Telecom. Under the Additional AWC Leasing Agreement No. 2, BFKT’s obligations are in relation to operating and maintaining the AWC Towers for Additional Investment No. 2. AWC shall	Paragraph 2 At present, AWC leases the AWC Towers for Additional Investment No. 2 to BFKT TUC under the Additional AWC Leasing Agreement No. 2, on whole tower basis. TUC then sub-leases the AWC Towers to BFKT on one slot basis under the AWC One-Slot Sub-Leasing Agreement (whereby BFKT agrees to remain directly liable to AWC as a joint obligor with TUC for the rental of the AWC Towers for Additional Investment No. 2 subleased by BFKT from TUC on one slot basis). BFKT

Existing Fund Scheme	Proposed Amendments to the Fund scheme
<p>transfer to the Fund revenues generated from leasing to BFKT the AWC Towers for Additional Investment No. 2, net of expenses related to operation and maintenance, rentals, insurances and other expenses incurred from operations in relation to AWC Towers for Additional Investment No. 2 under the terms and conditions specified in the AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 2 to be entered into between the Fund and AWC. See “Agreements Relating to the Management or Utilization of the Infrastructure Business – Summary of key terms of the agreements for acquisition of the Telecom Infrastructure Assets for Additional Investment No. 2 and the agreements related to the seeking of benefits from the Telecom Infrastructure Assets for Additional Investment No. 2 – AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 2.”</p>	<p>in turn sub-leases the AWC Towers for Additional Investment No. 2 on one slot basis having been subleased from TUC to CAT Telecom, and carries out relevant operations for, CAT Telecom. and BFKT in turn sub-leases them to, and carries out relevant operations for, CAT Telecom. Under the Additional AWC Leasing Agreement No. 2, BFKT’s obligations are in relation to operating and maintaining the AWC Towers for Additional Investment No. 2. AWC shall transfer to the Fund revenues generated from leasing to BFKT <u>TUC</u> the AWC Towers for Additional Investment No. 2, net of expenses related to operation and maintenance, rentals, insurances and other expenses incurred from operations in relation to AWC Towers for Additional Investment No. 2 under the terms and conditions specified in the AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 2 to be entered into between the Fund and AWC. See “Agreements Relating to the Management or Utilization of the Infrastructure Business – Summary of key terms of the agreements for acquisition of the Telecom Infrastructure Assets for Additional Investment No. 2 and the agreements related to the seeking of benefits from the Telecom Infrastructure Assets for Additional Investment No. 2 – AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 2.”</p>
<p>Paragraph 3</p> <p>Upon the expiry date of the Additional AWC Leasing Agreement No. 2, AWC is obligated to transfer the ownership of the AWC Towers for Additional Investment No. 2 of 149 towers to the Fund according to the terms in the AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 2, after which the terms relating to the revenue transfer in relation to the AWC Towers for Additional Investment No. 2 will terminate, and the Fund will have ownership of the AWC Towers for Additional Investment No. 2. The Fund can provide no assurances that AWC will transfer such telecommunications towers to it because the obligation to transfer the AWC Towers for Additional Investment No. 2</p>	<p>Paragraph 3</p> <p>Upon the expiry date of the Additional AWC Leasing Agreement No. 2 <u>which is currently scheduled to expire on August 3, 2025 (subject to another extension of five years at minimum, the extension of which will be effective when the HSPA Leasing Agreement is renewed or extended in accordance with the agreements)</u>, AWC is obligated to transfer the ownership of the AWC Towers for Additional Investment No. 2 of 149 towers to the Fund according to the terms in the AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 2, after which the terms relating to the revenue transfer in relation to the AWC Towers for Additional Investment No. 2 will terminate, and the Fund will have ownership of the AWC Towers for Additional Investment No. 2. The Fund can provide no assurances</p>

Existing Fund Scheme	Proposed Amendments to the Fund scheme
<p>will occur upon the fulfilment of the conditions according to such agreement and it remains uncertain as to whether or not the conditions will be fulfilled. See “Agreements Relating to the Management or Utilization of the Infrastructure Business – Summary of key terms of the agreements for acquisition of the Telecom Infrastructure Assets for Additional Investment No. 2 and the agreements related to the seeking of benefits from the Telecom Infrastructure Assets for Additional Investment No. 2 – AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 2.”</p>	<p>that AWC will transfer such telecommunications towers to it because the obligation to transfer the AWC Towers for Additional Investment No. 2 will occur upon the fulfilment of the conditions according to such agreement and it remains uncertain as to whether or not the conditions will be fulfilled. See “Agreements Relating to the Management or Utilization of the Infrastructure Business – Summary of key terms of the agreements for acquisition of the Telecom Infrastructure Assets for Additional Investment No. 2 and the agreements related to the seeking of benefits from the Telecom Infrastructure Assets for Additional Investment No. 2 – AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 2.” <u>However, the agreement in relation to the transfer of the AWC Towers for Additional Investment No. 2 comprises part of the transaction approved by the resolution of Unitholders, therefore the transfer of such towers will not constitute the acquisition or disposition of infrastructure assets by the Fund and thus will not be subject to the requirements and proceedings regarding the acquisition or disposition of infrastructure assets, including, but not limited to, requirements and procedures in relation to seeking approval from Unitholders or the Fund Supervisor, related party transactions and the valuation of infrastructure assets.</u></p>
(None)	<p>Paragraph 4-5</p> <p>The Assets under the AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 2 do not include certain upgrades which might be undertaken to improve utilities of such assets, by AWC in respect of AWC Towers for Additional Investment No. 2, such as by upgrading transmission equipment. Under the AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 2, AWC have granted us a right to receive a first offer to purchase additional assets from any True Group entity, including such upgrades and/or the revenues to be generated by such incremental upgrades of the Assets if it determines to sell such assets or revenues generated by such additional assets to third parties. See “Core Investment – Additional Assets” for further details. Similarly,</p>

	Existing Fund Scheme	Proposed Amendments to the Fund scheme
		<p>under the AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 2, the Fund has granted AWC a right of first offer to purchase any other assets we may purchase from True Group if we determine to sell or otherwise dispose of such assets.</p> <p>In respect of the operation and maintenance of assets, TUC's obligations to AWC are in relation to operating and maintaining the AWC Towers for Additional Investment No.2 on whole tower basis under the Additional AWC Leasing Agreement No. 2. BFKT (which has subleased the AWC Towers for Additional Investment No. 2 on one slot basis from TUC) has the obligations to operate and maintain the slots subleased from TUC. We believe that such arrangements will ensure proper operation and maintenance of the AWC Towers for Additional Investment No. 2. See "Summary related to the business operation of the Telecom Infrastructure Assets – Tower Business – Operation and Maintenance" and "Agreements Relating to the Management or Utilization of the Infrastructure Business – Summary of key terms of the agreements for acquisition of the Telecom Infrastructure Assets for Additional Investment No.1 and the agreements related to the seeking of benefits from the Telecom Infrastructure Assets for Additional Investment No.2 – Agreements for Acquisition of the Telecom Infrastructure Assets for Additional Investment No. 2 – AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 2."</p>
8	Amendment to Section 2.2.2 "The Telecom Infrastructure Assets for Additional Investment No. 3" under 2.2 "Investment Policy" of the Fund Scheme as follows:	
	<p>Paragraph 5</p> <p>Under the Letter of Agreement relating to the HSPA Telecom Infrastructure Assets, subject to the completion of the transactions in relation to the Telecom Infrastructure Assets for Additional Investment No. 3, TUC and TICC undertake to lease certain parts of the HSPA</p>	<p>Paragraph 5</p> <p>Under the Letter of Agreement relating to the HSPA BFKT and AWC Telecom Infrastructure Assets, subject to the completion of the transactions in relation to the Telecom Infrastructure Assets for Additional Investment No. 3, TUC and TICC undertake to lease certain parts of the HSPA BFKT and AWC Telecom Infrastructure</p>

Existing Fund Scheme	Proposed Amendments to the Fund scheme
<p>Telecom Infrastructure Assets, consisting of the BFKT Towers, the BFKT FOC Transmission Grid, the AWC Towers, the AWC Towers for Additional Investment No. 1 and the AWC Towers for Additional Investment No. 2, which the Fund will acquire from BFKT and AWC upon the expiry of the sale of relevant revenues relating to such assets under the relevant Initial Asset and Revenue Sale and Transfer Agreements, the AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 1 and the AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 2. The lease term for the relevant HSPA Telecom Infrastructure Assets will be until September 15, 2033, subject to the lease volume and terms and conditions of the leases to be agreed, provided that the net cash to be generated from such assets will not be less than the amount the Fund is receiving from BFKT and AWC under the relevant Asset and Revenue Sale and Transfer Agreements between BFKT and the Fund in respect of such assets. See “Agreements Relating to the Management or Utilization of the Infrastructure Business - Summary of key terms of the agreements for acquisition of the Telecom Infrastructure Assets for Additional Investment No. 2 and the agreements related to the seeking of benefits from the Telecom Infrastructure Assets for Additional Investment No. 2 - Letter of Agreement relating to the HSPA Telecom Infrastructure Assets.”</p>	<p>Assets, consisting of the BFKT Towers, the BFKT FOC Transmission Grid, the AWC Towers, the AWC Towers for Additional Investment No. 1 and the AWC Towers for Additional Investment No. 2, which the Fund will acquire from BFKT and AWC upon the expiry of the sale of relevant revenues relating to such assets under the relevant Initial Asset and Revenue Sale and Transfer Agreements, the AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 1 and the AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 2. The lease term for the relevant HSPA BFKT and AWC Telecom Infrastructure Assets will be until September 15, 2033, subject to the lease volume and terms and conditions of the leases to be agreed, provided that the net cash to be generated from such assets will not be less than the amount the Fund is receiving from BFKT and AWC under the relevant Asset and Revenue Sale and Transfer Agreements between BFKT and the Fund in respect of such assets. See “Agreements Relating to the Management or Utilization of the Infrastructure Business - Summary of key terms of the agreements for acquisition of the Telecom Infrastructure Assets for Additional Investment No. 2 and the agreements related to the seeking of benefits from the Telecom Infrastructure Assets for Additional Investment No. 2 - Letter of Agreement relating to the BFKT and AWC HSPA Telecom Infrastructure Assets (“Letter of Agreement relating to the BFKT and AWC Telecom Infrastructure Assets”).”</p>
<p>9</p>	<p>Amendment to Section 2.3.1 “Overview” under Section 2.3 “Name, location, characteristics, summary related to the business operation of the Telecom Infrastructure Business, categories and details regarding the Telecom Infrastructure Assets and Telecom Infrastructure Assets for Additional Investment No. 3” of the Fund Scheme as follows:</p>
<p>Paragraph 3</p>	<p>Paragraph 3</p>

Existing Fund Scheme	Proposed Amendments to the Fund scheme
<p>(iii) the right to the net revenues which was generated on and from the Commencement Date until the Expiry Date of the HSPA Agreements from the rental of:</p> <p>a. telecommunications towers and other related passive telecommunications infrastructure of BFKT and AWC; and</p> <p>b. an FOC transmission grid of BFKT and related transmission equipment, (including all claims, awards, judgments, suits and any other rights of BFKT and AWC arising out of or in connection with such revenues or any agreement under which such revenues would be derived (except for BFKT's and AWC's rights and claims arising out of or in connection with such revenues or agreement which BFKT or AWC is or has been entitled to prior to the Commencement Date regardless of whether BFKT or AWC has made a claim or receives payment from such rights and claims before or after the Commencement Date)) including an option to purchase certain BFKT Telecom Assets at the exercise price of THB10 million upon the expiry of the HSPA Leasing Agreement and the obligation of AWC to transfer the ownership of certain AWC Towers to the Fund upon the expiry of the AWC Leasing Agreement</p>	<p>(iii) the right to the net revenues which was generated on and from the Commencement Date until the Expiry Date of the HSPA Agreements from the rental of:</p> <p>a. telecommunications towers and other related passive telecommunications infrastructure of BFKT and AWC; and</p> <p>b. an FOC transmission grid of BFKT and related transmission equipment, (including all claims, awards, judgments, suits and any other rights of BFKT and AWC arising out of or in connection with such revenues or any agreement under which such revenues would be derived (except for BFKT's and AWC's rights and claims arising out of or in connection with such revenues or agreement which BFKT or AWC is or has been entitled to prior to the Commencement Date regardless of whether BFKT or AWC has made a claim or receives payment from such rights and claims before or after the Commencement Date)) including an option to purchase certain BFKT Telecom Assets at the exercise price of THB10 million upon the expiry of the HSPA Leasing Agreement and the obligation of AWC to transfer the ownership of certain AWC Towers to the Fund upon the expiry of the AWC Leasing Agreement;</p>
<p>None.</p>	<p>(iv) the right to receive the net revenues to be generated from and including the Commencement Date until the expiry date of the AWC Leasing Agreement derived from the lease of AWC Towers owned by AWC (including all claims, awards, judgments, suits ruled in favour of AWC and any other proceeding or any other right to which AWC is entitled arising out of or in connection with such revenues or any agreement under which such revenues would be derived (except for AWC's rights and claims with respect to such revenues or arising out of or in connection</p>

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Existing Fund Scheme		Proposed Amendments to the Fund scheme
		with such agreements which AWC is or has been entitled to prior to the Commencement Date regardless of whether AWC makes or has made a claim or receives payment from such rights and claims before or after the Commencement Date)), including ownership in certain AWC Towers following the expiry date of the AWC Leasing Agreement to be transferred to the Fund under the AWC Asset and Revenue Sale and Transfer Agreement;
10	Amendment to cell head and note in the summary table of Telecom Infrastructure Assets under Section 2.3.1 “Overview” which is under Section 2.3 “Name, location, characteristics, summary related to the business operation of the Telecom Infrastructure Business, categories and details regarding the Telecom Infrastructure Assets and Telecom Infrastructure Assets for Additional Investment No. 3” of the Fund Scheme as follows	
	Cell head Right to Net Revenues and Call Option (under the HSPA Agreements)	Cell head Right to Net Revenues and Call Option (under the HSPA Agreements BFKT and AWC assets)
	Note (1) After the Fund acquires the ownership in the HSPA Telecom Infrastructure Assets (in accordance with the conditions set out in relevant agreements,) which are presently under the sales of rental revenue until August 3, 2025, TUC and TICC have agreed to lease the Assets from the Fund, with a rental period until September 15, 2033. The amount of assets to be leased is to be further discussed among the parties. However, the net revenue generated from the Assets must not be less than the amount the Fund received from BFKT and AWC through the sales of revenue, generated by leasing the Assets, to the Fund. The rental is subject to the success of the investment in the Telecom Infrastructure Assets for Additional Investment No. 3.	Note (1) After the Fund acquires the ownership in the HSPA BFKT and AWC Telecom Infrastructure Assets (in accordance with the conditions set out in relevant agreements,) which are presently under the sales of rental revenue until August 3, 2025, TUC and TICC have agreed to lease the Assets from the Fund, with a rental period until September 15, 2033. The amount of assets to be leased is to be further discussed among the parties. However, the net revenue generated from the Assets must not be less than the amount the Fund received from BFKT and AWC through the sales of revenue, generated by leasing the Assets, to the Fund. The rental is subject to the success of the investment in the Telecom Infrastructure Assets for Additional Investment No. 3 See “Summary of key terms of the agreements for acquisition of the Telecom Infrastructure Assets for Additional Investment No. 2 and the agreements related to the seeking of benefits from the Telecom Infrastructure Assets for Additional Investment No. 2 - Agreements related to the seeking of

Existing Fund Scheme		Proposed Amendments to the Fund scheme
		<u>benefits from the Telecom Infrastructure Assets for Additional Investment No. 2 - Letter of Agreement relating to the BFKT and AWC Telecom Infrastructure Assets ("Letter of Agreement relating to the BFKT and AWC Telecom Infrastructure Assets")."</u>
11	Amendment to Section 2.3.2 (b)(7) Capacity and Occupancy Rate" under Section 2.3 "Name, location, characteristics, summary related to the business operation of the Telecom Infrastructure Business, categories and details regarding the Telecom Infrastructure Assets and Telecom Infrastructure Assets for Additional Investment No. 3" of the Fund Scheme as follows:	
	<p>Paragraph 1</p> <p>Ground-based telecommunications towers with a height of more than 32 meters and rooftop-based self-supporting towers can generally accommodate two or more tenants. Many of our towers have the capacity to support two or more tenants. Following the termination of certain exclusive rights in relation to the BFKT Towers, AWC Towers and AWC Towers for Additional Investment No. 1 and the AWC Towers for Additional Investment No. 2, the average potential total capacity per tower (that is, total capacity divided by total number of towers) on our portfolio is 3.74. Following the acquisition of the Telecom Infrastructure Assets for Additional Investment No. 3, the average potential total capacity per tower on our portfolio will be 3.70. The tenancy rate on our portfolio is 1.76 slots per tower prior to the investment in the Telecom Infrastructure Assets for Additional Investment No. 3 and 1.80 slots per tower following the investment in the Telecom Infrastructure Assets for Additional Investment No. 3 (assuming tenancy of one slot per tower on the BFKT Towers, AWC Towers, AWC Towers for Additional Investment No. 1 and the AWC Towers for Additional Investment No. 2, given certain exclusivity arrangements with CAT Telecom).</p>	<p>Paragraph 1</p> <p>Ground-based telecommunications towers with a height of more than 32 meters and rooftop-based self-supporting towers can generally accommodate two or more tenants. Many of our towers have the capacity to support two or more tenants. Following the termination of certain exclusive rights in relation to the BFKT Towers, AWC Towers and AWC Towers for Additional Investment No. 1 and the AWC Towers for Additional Investment No. 2, the average potential total capacity per tower (that is, total capacity divided by total number of towers) on our portfolio is 3.74. Following the acquisition of the Telecom Infrastructure Assets for Additional Investment No. 3, the average potential total capacity per tower on our portfolio will be 3.70. The tenancy rate on our portfolio is 1.76 slots per tower prior to the investment in the Telecom Infrastructure Assets for Additional Investment No. 3 and 1.80 slots per tower following the investment in the Telecom Infrastructure Assets for Additional Investment No. 3 (assuming tenancy of one slot per tower on the BFKT Towers, AWC Towers, AWC Towers for Additional Investment No. 1 and the AWC Towers for Additional Investment No. 2, given certain exclusivity arrangements with CAT Telecom).</p>

Existing Fund Scheme		Proposed Amendments to the Fund scheme	
12	Amendment to Section 2.3.2 (b)(9) “Anchor Tenants and Co-location Tenants” under Section 2.3 “Name, location, characteristics, summary related to the business operation of the Telecom Infrastructure Business, categories and details regarding the Telecom Infrastructure Assets and Telecom Infrastructure Assets for Additional Investment No. 3” of the Fund Scheme as follows:		
	<p>Paragraph 3</p> <p>6,332 of our telecommunications towers, including the BFKT Towers, AWC Towers, AWC Towers for Additional Investment No. 1 and AWC Towers for Additional Investment No. 2, some of which are subject to a certain exclusivity arrangement granted by BFKT to CAT Telecom, pursuant to which CAT Telecom’s consent may be required prior to leasing available slots on those towers.</p>	<p>Paragraph 3</p> <p>6,332<u>1,485</u> of our telecommunications towers, including the BFKT Towers, AWC Towers, AWC Towers for Additional Investment No. 1 and AWC Towers for Additional Investment No. 2, some of which are subject to a certain exclusivity arrangement granted by BFKT to CAT Telecom, pursuant to which CAT Telecom’s consent may be required prior to leasing available slots on those towers.</p>	
13	Amendment to Section 2.3.2 (b)(12) “AWC Towers” under Section 2.3 “Name, location, characteristics, summary related to the business operation of the Telecom Infrastructure Business, categories and details regarding the Telecom Infrastructure Assets and Telecom Infrastructure Assets for Additional Investment No. 3” of the Fund Scheme as follows:		
	(Entirely deleted and replaced)	<p>(12) AWC Towers, AWC Towers for Additional Investment No. 1 and AWC Towers for Additional Investment No. 2</p> <p>The AWC Towers, AWC Towers for Additional Investment No. 1 and AWC Towers for Additional Investment No. 2 comprise 4,847 telecommunications towers owned by AWC and certain related passive infrastructure assets in our tower portfolio, and we purchased the right to the net revenues (including all claims, awards, judgments, suits and any other rights of AWC arising out of or in connection with such revenues and any agreement under which such revenues would be derived (except for AWC’s rights and claims with respect to such revenues or arising out of or in connection with such agreements which AWC is or has been entitled to prior to the Commencement Date, regardless of whether AWC makes or has made a claim or receives payment from such rights and claims before or after the Commencement Date)) generated on and from the Commencement Date until the Expiry Date from</p>	

Existing Fund Scheme	Proposed Amendments to the Fund scheme
	<p>the rental of the AWC Towers, AWC Towers for Additional Investment No. 1 and AWC Towers for Additional Investment No. 2 which will end on August 3, 2025 (but may be subject to extension of such agreement if CAT Telecom renews the HSPA Leasing Agreement). AWC currently leases the AWC Towers, AWC Towers for Additional Investment No. 1 and AWC Towers for Additional Investment No. 2 to TUC pursuant to the AWC Leasing Agreement, Additional AWC Leasing Agreement No. 1 and Additional AWC Leasing Agreement No. 2 on whole tower basis. TUC then sub-leases the AWC Towers, AWC Towers for Additional Investment No. 1 and AWC Towers for Additional Investment No. 2 to BFKT on one slot basis under the AWC One-Slot Sub-Leasing Agreement (whereby BFKT agrees to remain directly liable to AWC as a joint obligor with TUC for the rental of AWC Towers, AWC Towers for Additional Investment No. 1 and AWC Towers for Additional Investment No. 2, in respect of the AWC Towers, AWC Towers for Additional Investment No. 1 and AWC Towers for Additional Investment No. 2 subleased by BFKT from TUC on one slot basis). BFKT in turn leases to, and operates for, CAT Telecom, the AWC Towers, AWC Towers for Additional Investment No. 1 and AWC Towers for Additional Investment No. 2 on one slot basis, having been subleased from TUC.</p> <p>TUC's obligations to AWC are in relation to operating and maintaining the AWC Towers, AWC Towers for Additional Investment No. 1 and AWC Towers for Additional Investment No. 2 on whole tower basis. BFKT (which subleases the AWC Towers, AWC Towers for Additional Investment No. 1 and AWC Towers for Additional Investment No. 2 on one slot basis from TUC) has the obligations to operate and maintain the slots subleased from TUC. And TUC will pay the monthly rental to AWC and will be responsible for the rental of the land and building where the AWC Towers, AWC Towers for Additional Investment No. 1 and AWC Towers for Additional Investment No. 2 are located.</p> <p>AWC transfers to us the revenues generated from TUC's rental of the AWC Towers, AWC Towers for Additional Investment No. 1 and AWC Towers for Additional</p>

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Existing Fund Scheme	Proposed Amendments to the Fund scheme
	<p>Investment No. 2 from AWC, net of operation and maintenance expenses, lease costs, insurance expenses and other expenses incurred from operation activities in relation to the AWC Towers, AWC Towers for Additional Investment No. 1 and AWC Towers for Additional Investment No. 2, in accordance with the terms and procedures provided in the Asset and Revenue Sale and Transfer Agreement with AWC. See “Agreements Relating to the Management or Utilization of the Infrastructure Business – Summary of key terms of the agreements for acquisition of the Telecom Infrastructure Assets for Additional Investment No.1 and the agreements related to the seeking of benefits from the Telecom Infrastructure Assets for Additional Investment No.1 – Agreements for Acquisition of the Telecom Infrastructure Assets for Additional Investment No. 1 – AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 1,” and “Summary of key terms of the agreements for acquisition of the Telecom Infrastructure Assets for Additional Investment No. 2 and the agreements related to the seeking of benefits from the Telecom Infrastructure Assets for Additional Investment No. 2 – Agreements for Acquisition of the Telecom Infrastructure Assets for Additional Investment No. 2 - AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 2”.</p>
(None)	<p>a. AWC Towers</p> <p>The AWC Towers comprise the right to receive the net revenues derived from the lease of 4,360 telecommunications towers and related infrastructure and equipment from AWC and generated from and including the Commencement Date until the expiry date of the AWC Leasing Agreement, including ownership in such telecommunications towers and other relevant passive telecommunications equipment, following the expiry date of the AWC Leasing Agreement and fulfillment of other conditions (392 towers of the AWC Towers which are located on the land whose ownership remains unclear or may be subject to certain restriction on utilization will not be transferred to the Fund after the expiry of</p>

Existing Fund Scheme		Proposed Amendments to the Fund scheme
		<p>the AWC Leasing Agreement and will remain under an agreement related to the sale of right to revenues between the Fund and AWC for another 10 years).</p> <p>The AWC Towers host elements of the active telecommunications infrastructure for use on the 850 MHz frequency spectrum.</p>
14	Amendment to Section 2.3.2 (b)(15) “Operation and Maintenance” under Section 2.3 “Name, location, characteristics, summary related to the business operation of the Telecom Infrastructure Business, categories and details regarding the Telecom Infrastructure Assets and Telecom Infrastructure Assets for Additional Investment No. 3” of the Fund Scheme as follows:	
	Under the relevant Amended and Restated Master Lease, Operation and Management Agreements, the anchor tenant and, in respect of the BFKT Towers, AWC Towers, AWC Towers for Additional Investment No. 1 and the AWC Towers for Additional Investment No. 2, BFKT is responsible for operating and maintaining the telecommunications towers....	Under the relevant Amended and Restated Master Lease, Operation and Management Agreements, the anchor tenant and, in respect of the BFKT Towers, AWC Towers, AWC Towers for Additional Investment No. 1 and the AWC Towers for Additional Investment No. 2, BFKT is responsible for operating and maintaining the telecommunications towers of BFKT and TUC is responsible for operating and maintaining, on whole tower basis, the AWC Towers, AWC Towers for Additional Investment No. 1 and the AWC Towers for Additional Investment No. 2, while BFKT (which subleases the AWC Towers, AWC Towers for Additional Investment No. 1 and the AWC Towers for Additional Investment No. 2 from TUC on one slot basis) has the obligations to operate and maintain the slots subleased from TUC...
15	Amendment to Section 2.5 “Management and Utilization of Assets and Income Guarantee” of the Fund Scheme as follows:	
	Since the Telecom Infrastructure Assets will be managed on a day-to-day basis by the anchor tenants under the Amended and Restated Master Lease, Operation and Management Agreements, in relation to the BFKT Telecom Assets, AWC Towers, and AWC Tower for Additional Investment No.1, under the HSPA Leasing Agreement or, in relation to the Telecom Infrastructure Assets and Telecom Infrastructure Assets for Additional Investment No.3, under the Amended and Restated Master Lease, Operation and Management Agreements or, in relation to the	Since t The Telecom Infrastructure Assets will be managed on a day-to-day basis by the anchor tenants under the Amended and Restated Master Lease, Operation and Management Agreements. The day-to-day management in relation to the BFKT Telecom Assets is run by BFKT under the HSPA Leasing Agreement. In respect of the AWC Towers, AWC Tower for Additional Investment No.1, and AWC Tower for Additional Investment No.2, the day-to-day management is run by TUC under the AWC Leasing Agreement, and Additional AWC Leasing Agreement No. 1, and Additional AWC Leasing Agreement No. 2. under the HSPA Leasing

Existing Fund Scheme		Proposed Amendments to the Fund scheme
	AWC Towers for Additional Investment No.2, under the HSPA Leasing Agreement....	Agreement or, in relation to t The Telecom Infrastructure Assets and Telecom Infrastructure Assets for Additional Investment No.3 <u>are managed on a day-to-day basis by the anchor tenants under the Amended and Restated Master Lease, Operation and Management Agreements.</u> under the Amended and Restated Master Lease, Operation and Management Agreements or, in relation to the AWC Towers for Additional Investment No.2, under the HSPA Leasing Agreement.....
16	Amendment to the remarks below “the AWC Monthly Rental Revenue table” under Section “Payment of AWC Sale Revenue” under Section 2.6.1 (a)(2) “Asset and Revenue Sale and Transfer Agreement dated December 24, 2013 between AWC and the Fund (“AWC Asset and Revenue Sale and Transfer Agreement”) of Section 2.6.1.”Summary of key terms of the agreements for acquisition of the Initial Telecom Infrastructure Assets and the agreements related to the seeking of benefits from the Initial Telecom Infrastructure Assets” of this Fund Scheme as follows:	
	The AWC Monthly Rental Revenue above is based on a term of the AWC Leasing Agreement which is currently scheduled to expire on August 3, 2025. If the AWC Leasing Agreement is extended, the AWC Monthly Rental Revenue per tower for the extended period shall be in line with the relevant rentals under the AWC Leasing Agreement expected to be received from BFKT during the extended period.	The AWC Monthly Rental Revenue above is based on a term of the AWC Leasing Agreement which is currently scheduled to expire on August 3, 2025. If the AWC Leasing Agreement is extended, the AWC Monthly Rental Revenue per tower for the extended period shall be in line with the relevant rentals under the AWC Leasing Agreement expected to be received from BFKT during the extended period.
17	Amendment to the remarks below the “AWC Monthly Rental Revenue for Additional Investment No. 1 table” under Section “Payment of AWC Sale Revenue” under Section 2.6.2 (a)(1) “AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 1” of Section 2.6.2 “Summary of key terms of the agreements for acquisition of the Telecom Infrastructure Assets for Additional Investment No.1 and the agreements related to the seeking of benefits from the Telecom Infrastructure Assets for Additional Investment No.1” of this Fund Scheme as follows:	
	Remarks: The AWC Monthly Rental Revenue for Additional Investment No. 1 above is based on a term of the Additional AWC Leasing Agreement No. 1 which is currently scheduled to expire on August 3, 2025. If the Additional AWC Leasing Agreement No. 1 is extended, the AWC Monthly Rental Revenue for Additional Investment No. 1 per tower for the extended period shall be in line with the relevant rentals under	Remarks: The AWC Monthly Rental Revenue for Additional Investment No. 1 above is based on a term of the Additional AWC Leasing Agreement No. 1 which is currently scheduled to expire on August 3, 2025. If the Additional AWC Leasing Agreement No. 1 is extended, the AWC Monthly Rental Revenue for Additional Investment No. 1 per tower for the extended period shall be in line with the relevant

Existing Fund Scheme		Proposed Amendments to the Fund scheme
	the Additional AWC Leasing Agreement No. 1 expected to be received from BFKT during the extended period.	rentals under the Additional AWC Leasing Agreement No. 1 expected to be received from BFKT during the extended period.
18	Amendment to the remarks below the “AWC Monthly Rental Revenue for Additional Investment No. 1 table” under Section “Payment of AWC Sale Revenue” under Section 2.6.3 (a)(1) “AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 2” of Section 2.6.3 “Summary of key terms of the agreements for acquisition of the Telecom Infrastructure Assets for Additional Investment No.1 and the agreements related to the seeking of benefits from the Telecom Infrastructure Assets for Additional Investment No.2” of this Fund Scheme as follows:	
	Remarks: The AWC Monthly Rental Revenue for Additional Investment No. 2 above is based on a term of the Additional AWC Leasing Agreement No. 2 which is currently scheduled to expire on August 3, 2025. If the Additional AWC Leasing Agreement No. 2 is extended, the AWC Monthly Rental Revenue for Additional Investment No. 2 per tower for the extended period shall be in line with the relevant rentals under the Additional AWC Leasing Agreement No. 2 expected to be received from BFKT during the extended period.	Remarks: The AWC Monthly Rental Revenue for Additional Investment No. 2 above is based on a term of the Additional AWC Leasing Agreement No. 2 which is currently scheduled to expire on August 3, 2025. If the Additional AWC Leasing Agreement No. 2 is extended, the AWC Monthly Rental Revenue for Additional Investment No. 2 per tower for the extended period shall be in line with the relevant rentals under the Additional AWC Leasing Agreement No. 2 expected to be received from BFKT during the extended period.
19	Amendment to Section 2.6.3(b)(4) “Letter of Agreement relating to the HSPA Telecom Infrastructure Assets between TUC, TICC and the Fund (“Letter of Agreement relating to the HSPA Telecom Infrastructure Assets”)” under Section 2.6.3 (a)(1) “AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 2” of 2.6.3 “Summary of key terms of the agreements for acquisition of the Telecom Infrastructure Assets for Additional Investment No. 2 and the agreements related to the seeking of benefits from the Telecom Infrastructure Assets for Additional Investment No. 2” of this Fund Scheme as follows:	
	Title of agreement Letter of Agreement relating to the HSPA Telecom Infrastructure Assets between TUC, TICC and the Fund (“Letter of Agreement relating to the HSPA Telecom Infrastructure Assets”)	Title of agreement Letter of Agreement relating to the HSPA <u>BFKT and AWC</u> Telecom Infrastructure Assets between TUC, TICC and the Fund (“Letter of Agreement relating to the HSPA <u>BFKT and AWC</u> Telecom Infrastructure Assets”)
	Agreement of the PartiesSubject to the closing of the acquisition of the Telecom Infrastructure Assets for Additional	Agreement of the PartiesSubject to the closing of the acquisition of the Telecom Infrastructure Assets for Additional Investment No.

Existing Fund Scheme	Proposed Amendments to the Fund scheme
<p>Investment No. 3, TUC and TICC agrees to lease the HSPA Telecom Infrastructure Assets which are currently under the revenue sale scheme. Such assets are the current assets of BFKT and AWC which BFKT and AWC are currently selling revenue from the lease of such assets (AWC sells revenue obtained from BFKT and BFKT sells revenue obtained from CAT) to the Fund and such assets will be acquired by the Fund from AWC and BFKT (subject to the Fund's exercise its call option) after the expiry of the HSPA Leasing Agreement, the AWC Leasing Agreement, the Additional AWC Leasing Agreement No. 1 and the Additional AWC Leasing Agreement No. 2 pursuant to the terms of the relevant Assets and Revenue Sale and Transfer Agreements (including the AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 2). The lease term shall be from after the expiry date of the HSPA Leasing Agreement, the AWC Leasing Agreement, the Additional AWC Leasing Agreement No. 1 and the Additional AWC Leasing Agreement No. 2, until 15 September 2033 and the amount of assets to be leased shall be further discussed and agreed by the parties, provided that net cash to be generated from those assets will not be less than the amount the Fund is receiving from BFKT and AWC under the net revenue sale scheme in respect of those assets.</p>	<p>3, TUC and TICC agrees to lease the <u>BFKT and AWC</u> HSPA Telecom Infrastructure Assets which are currently under the revenue sale scheme. Such assets are the current assets of BFKT and AWC which BFKT and AWC are currently selling revenue from the lease of such assets (AWC sells revenue obtained from BFKT and BFKT sells revenue obtained from CAT) to the Fund and such assets will be acquired by the Fund from AWC and BFKT (subject to the Fund's exercise its call option) after the expiry of the HSPA Leasing Agreement, the AWC Leasing Agreement, the Additional AWC Leasing Agreement No. 1 and the Additional AWC Leasing Agreement No. 2 pursuant to the terms of the relevant Assets and Revenue Sale and Transfer Agreements (including the AWC Asset and Revenue Sale and Transfer Agreement for Additional Investment No. 2). The lease term shall be from after the expiry date of the HSPA Leasing Agreement, the AWC Leasing Agreement, the Additional AWC Leasing Agreement No. 1 and the Additional AWC Leasing Agreement No. 2, until 15 September 2033 and the amount of assets to be leased shall be further discussed and agreed by the parties, provided that net cash to be generated from those assets will not be less than the amount the Fund is receiving from BFKT and AWC under the net revenue sale scheme in respect of those assets.</p>

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Existing Fund Scheme		Proposed Amendments to the Fund scheme
	Governing LawThe Letter of Agreement relating to HSPA Telecom Infrastructure Assets is governed by the laws of Thailand	Governing Law The Letter of Agreement relating to BFKT and AWC HSPA Telecom Infrastructure Assets is governed by the laws of Thailand
	JurisdictionThe Courts of Thailand shall have exclusive jurisdiction to hear and determine any suit, action or proceedings and to settle any disputes which may arise out of or in connection with the Letter of Agreement relating to HSPA Telecom Infrastructure Assets.	JurisdictionThe Courts of Thailand shall have exclusive jurisdiction to hear and determine any suit, action or proceedings and to settle any disputes which may arise out of or in connection with the Letter of Agreement relating to BFKT and AWC HSPA Telecom Infrastructure Assets.