

**Summary of Appraisal Report of assets of DREIT in the part of Dusit D2 Chiangmai Hotel  
which will be disposed of the Appraiser**

The REIT Manager has appointed an appraisal company to appraise the Asset of Dusit D2 Chiangmai Hotel, the qualified appraisal company pursuant to the regulations of the Office of the Securities and Exchange Commission (the “Office of the SEC”), to appraise the value of the Asset of Dusit D2 Chiangmai Hotel that will be disposed. The details of the assets are as follows:

Details of Asset	Dusit D2 Chiangmai Hotel.
Type of Asset	Lands and buildings.
Location of Asset	Dusit D2 Chiangmai Hotel, No. 100, Tarprae Soi 1, Chang Khlan Road, Chang Khlan Sub-District, Mueang Chiang Mai District, Chiang Mai Province.
Documents of right over the lands	Group 1: Title deeds no. 20166 and 20167, a total of 2 title deeds. a total area of 1-1-52.0 Rai or 552 Square Wah. Group 2: Title deeds no. 2503, 12432-12435, a total of 5 title deeds a total area of 1-1-13.0 Rai or 513 Square Wah.
Asset Owner	Krungthai Asset Management Public Company Limited, acting as trustee of Dusit Thani Leasehold and Freehold Real Estate Investment Trust.
Building and constructions	Constructions of 6 items and the developing part on the land.
Obligation over Asset	No obligation.
Purpose of appraisal	For public purpose and for consideration to sale of the assets

The appraisal report of the Appraiser thereof is summarized as follows:

Appraiser	Graphic A Appraisal Company Limited
Appraisal Date	30 September 2022
Appraised Value by Income Approach Method	<u>Appraised Value from income’s structure of DREIT</u> Baht 419,060,000 (Four Hundred Nineteen Million Sixty Thousand Baht)
Appraised Value by Discounted Cash Flow Method	Baht 441,000,000 (Four Hundred Forty-One Million Baht)

However, trust unitholders can view additional information in the Full Appraisal Reports through the link below:

<https://www.dtcreit.com/th/investor-relations/financial-information/appraisal-report>