



**PROPERTY
DEVELOPMENT
& INVESTMENT**
A Member of Central Group

Central Pattana Plc.

Property Development and Investment

MEMBER OF
**Dow Jones
Sustainability Indices**
In Collaboration with RobecoSAM



CentralPlaza Nakhon Si Thammarat

Thailand Conference 2016
SET US Roadshow
July 2016

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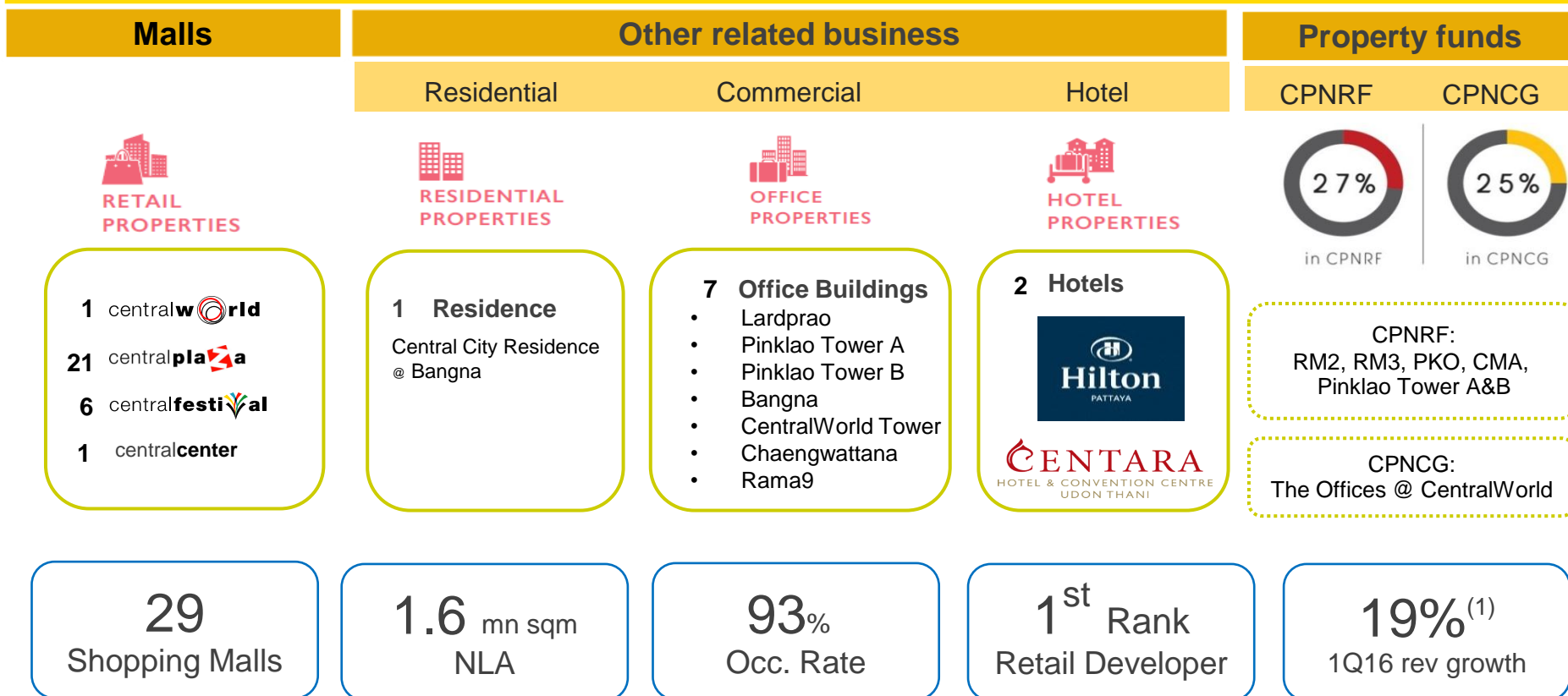
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CPN at a Glance

VISION

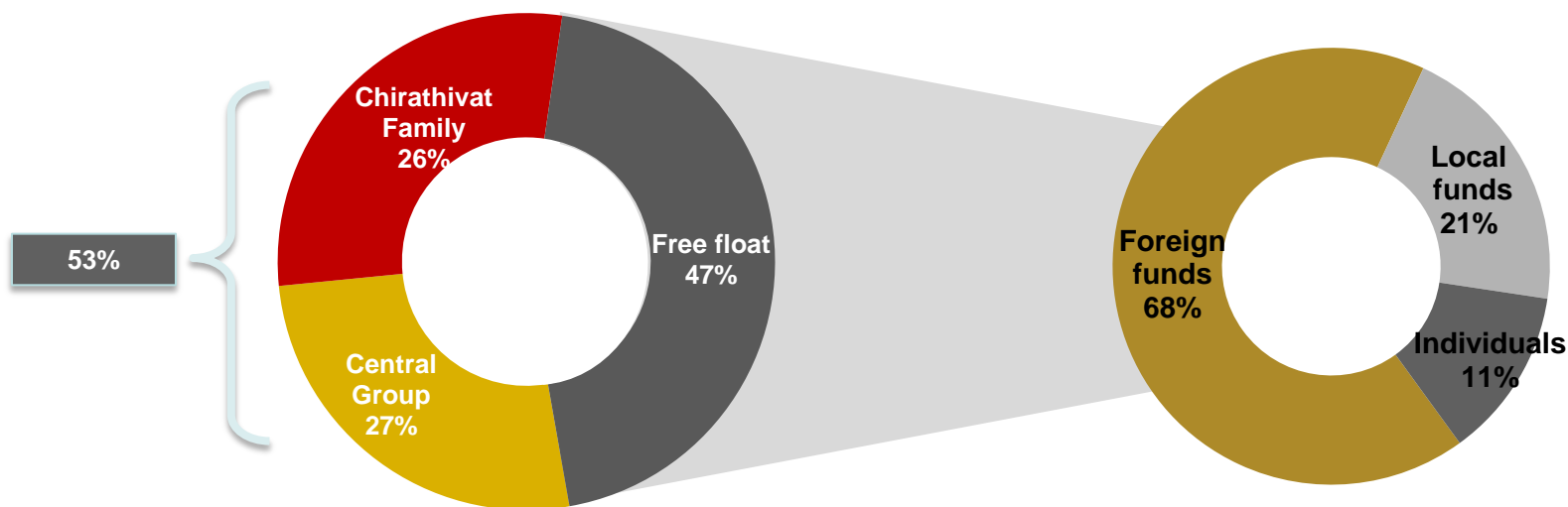
To be the most admired and dynamic regional retail property developer with world-class rewarding experience

Mixed-use Project Development



Strategic Shareholders

CPN is one of the flagship businesses of the **Central Group (Chirathivat Family)**. As a strong and supportive shareholder, the Chirathivat family brings to CPN a wealth of retail-related expertise through the family's long record and successful leadership in Thailand's dynamic and competitive landscape of shopping mall developments and department store / specialty store operations.



Strategic Shareholder

CPN's strong synergy with the Central Group helps CPN to attract dynamic tenants, increase people traffic and command higher rents.

Central Group

Central Pattana Public Company Limited (53%)*



Central Department Store Group (100%)*



Central Hotel & Resort Group (65%)*



Central Food Retail Group (100%)*



Central Restaurant Group (69%)*



Central Hardlines Group (100%)*



Central Marketing Group (100%)*



Central Online (50%)*



Property Development and Management



Property Developer
& Property Manager

Shopping Mall

Department Store
& Category killers



CRG



CMG

CRG & CMG

- ~12% of total leasable areas and also in term of total revenue
- Pricing criteria as same as others

Other tenants

- ~88% of total leasable areas and also in term of total revenue

Central

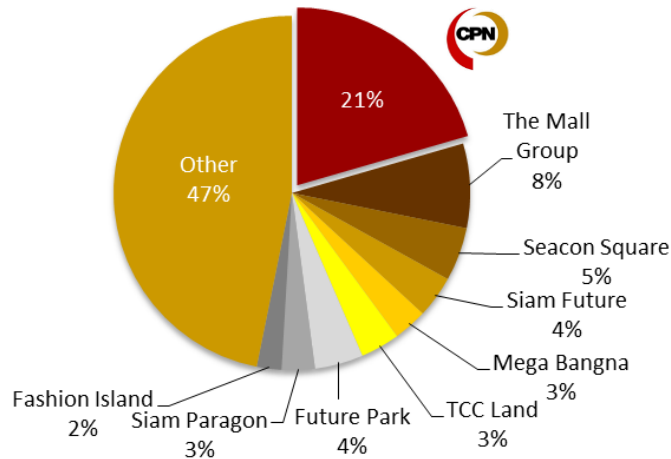


Joint developers

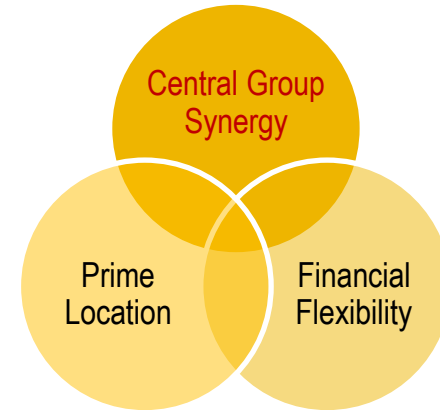
- **Sharing cost** of land and common area
- Owning its investment cost and assets

CPN Positioning

21% market share in Bangkok



Key success factors



New projects by other players

Owners	No. of new projects	GFA (sqm mn)	Investment (THBbn)	Year	Strategy
The Mall	4	1.75	50	'16-'20	City within the city malls in Bangkok World iconic tourist destination for new malls in tourist destination
SF	1	0.40	10	'19-'20	Expand 2-3 community malls per year JV with IKANO for super regional malls
Future Park	1	0.16	4	'15	Expand mall adjoining Future Park Rangsit Use model of mall in CBD area
TCC Land	3	104 rais (41 acres)	7	'17-'18	Mixed use projects in tourist destination and fine dining concept
Siam Piwat, CP, Magnolia	1	40 rais (16 acres)	35	'17	Plan to be Bangkok's iconic landmark, Mixed-use project with mall, residential, and entertainment

Source: Figures and strategy were collected from public media and had not been verified. This is made for information purposes only.

New Shopping Malls

CentralPlaza Rayong : opened 27 May 2015



CentralPlaza WestGate : opened 28 Aug 2015



CentralFestival EastVille : opened 27 Nov 2015



CentralFestival Phuket : acquired 1 Jun 2015



CentralPlaza WestGate

“Super Regional Mall”



- Ultimate lifestyle centre
- Unique design features
- Creative art installations under the concept “Have A Big Life”
- Family-friendly mall
- New dining destination

CentralPlaza WestGate – New Format & Concept

Art Installations

The Welcome Gate



Giant Giraffe



Wise Garden



CentralPlaza WestGate – New Format & Concept

Feature Attractions & Ambience



CentralFestival EastVillE

“The Bangkok Escape”

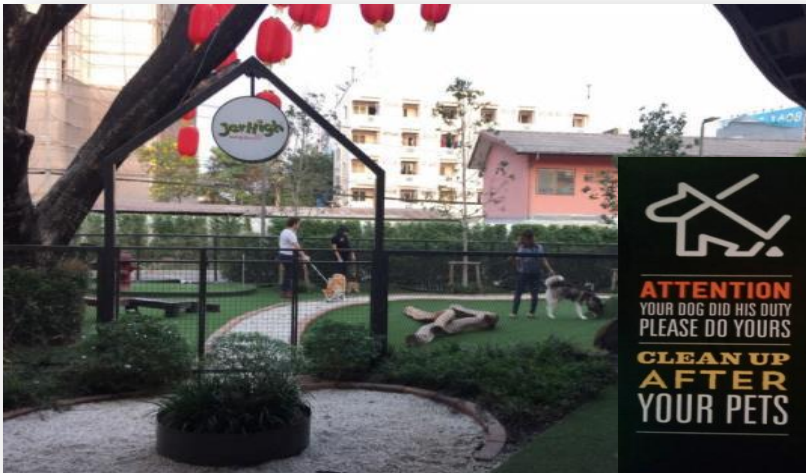


- The first full-scale lifestyle outdoor shopping centre, combining nature and a modern atmosphere
- Sky Run
- Pet Park - pet lovers zone
- ThinkSpace - co-working space
- Lifestyle Dining Destination
- Leisure & Entertainment
- Kids Club & PlaySpaze



CentralFestival EastVille

Outdoor



CentralFestival EastVille

Indoor



Asset Enhancement – CentralPlaza Pinklao

The Best is Back



Asset Enhancement – CentralPlaza Bangna

Facilities for Kids & Families



CPN's Growth Aspiration



5 year target : top line growth of 15% CAGR for 2016-2020

Mixed-use Project Development

Malls

15 New projects:

12 Domestic projects
(BKK:Provinces = 50:50)
3 Overseas projects
(i-City in Malaysia and 2 malls)

Renovation projects:

2016: BNA, RM3, PTC, PKT
2017-2018: 4 projects
2019-2020: 4-5 projects

Other related business

ESCENT Condominium

2018: ESCENT Khonkaen
ESCENT Chiangmai
ESCENT Rayong

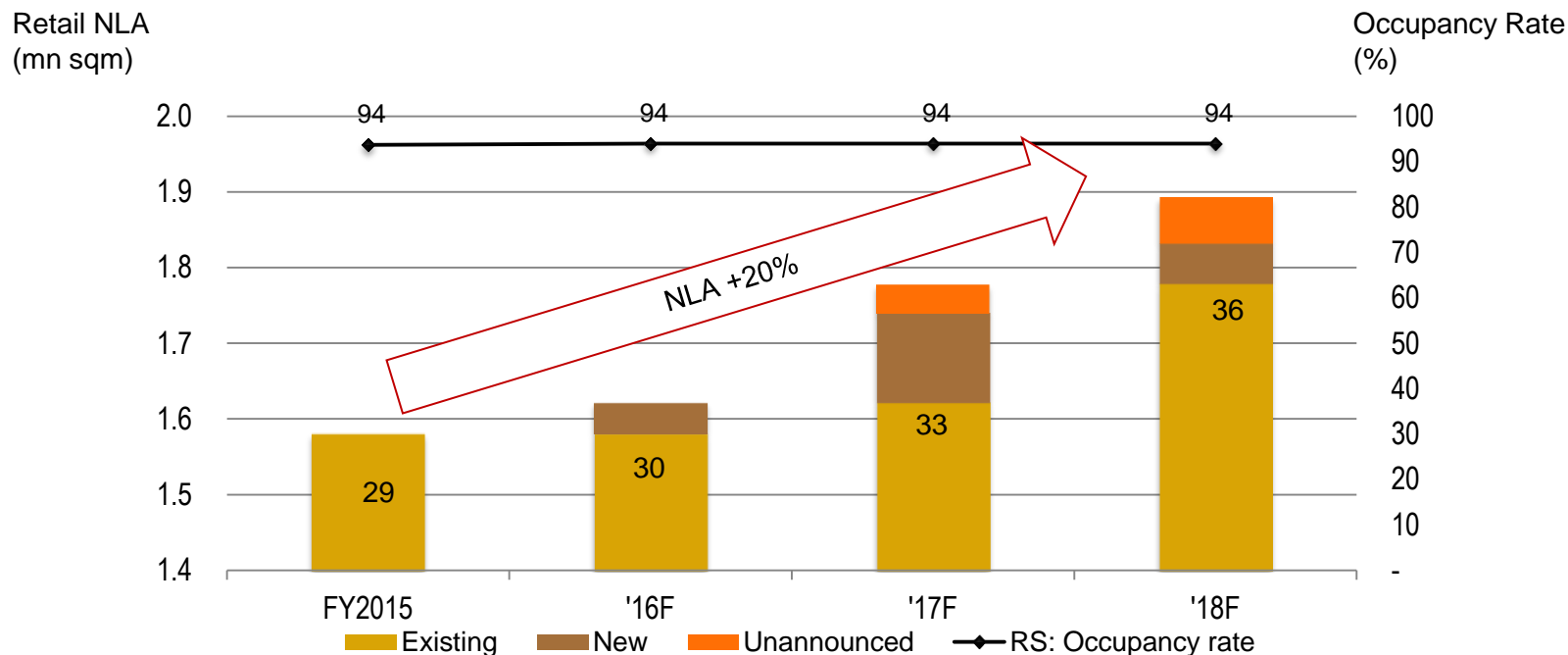
Target: 3 projects per year

Property funds

2016: Studying property
fund conversion
to “REIT”

New Retail format and paid attraction

Future Leasable Area & Occupancy Rate



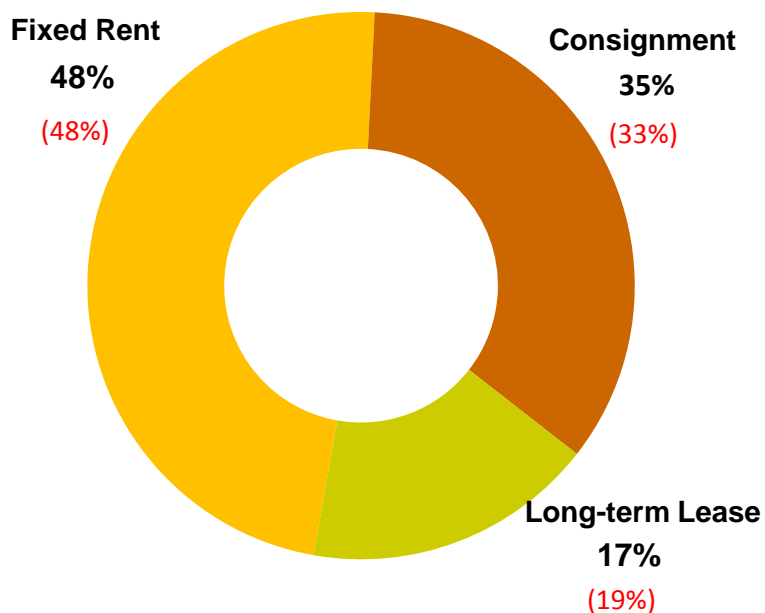
No. of Malls	2015	2016F	2017F	2018F
BKK	13	13	14	16
Provinces	16	17	19	19
Overseas	-	-	-	1
NLA (mn sqm)	1.58	1.62	1.78	1.89

Rental Contracts Type & Upside

Upside from expirations of long-term lease contracts converted into short term contracts at market rental rate should help increase revenues.

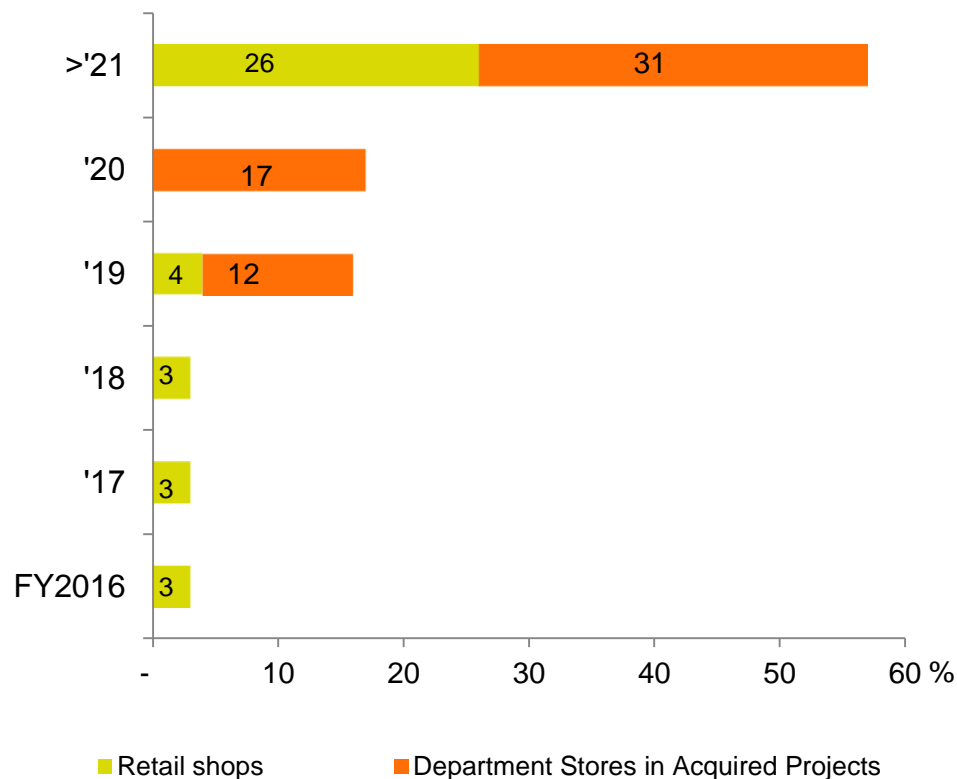
Reliable contract structure

Types of rental contract ⁽¹⁾



Potential higher revenue

% of expired area to total long-term lease area ⁽²⁾



New mall expansion continues

CentralPlaza Nakhon Si Thammarat

Investment cost ⁽¹⁾ : THB1.90bn
NLA ⁽²⁾ : 26,000 sqm
Joint developer ⁽³⁾ : Robinson Department Store
Land Size : 20 acres (51 rais) (Freehold)
Parking : 1,500 cars

CentralPlaza Nakhon Ratchasima

Investment cost ⁽¹⁾ : THB5.00bn
NLA ⁽²⁾ : 56,000 sqm
Joint developer ⁽³⁾ : Central Department Store
Land Size : 26 acres (65 rais) (Freehold)
Parking : 3,500 cars



2020

28 July 2016

2017

Central Phuket Phase 2

Investment cost ⁽¹⁾ : THB6.65bn
NLA ⁽²⁾ : 63,000 sqm
Joint developer ⁽³⁾ : -
Land Size : 22 acres (57 rais) (Leasehold)
Parking : 3,000 cars

12 additional projects '17-'20

9 projects in domestic
 (BKK:Provinces = 50:50)
 3 project in overseas
 (i-City in Malaysia and 2 malls)

Asset enhancement projects

Modernize malls to enhance asset value and draw traffic

4 Projects in '16

- CentralPlaza Bangna
- CentralPlaza Rama3
- Central Center Pattaya
- CentralFestival Phuket



2020

2016

2017



2017-2018: 4 projects
2019-2020: 4-5 projects

Latest international project in Malaysia

First step outside Thailand

Central i-City

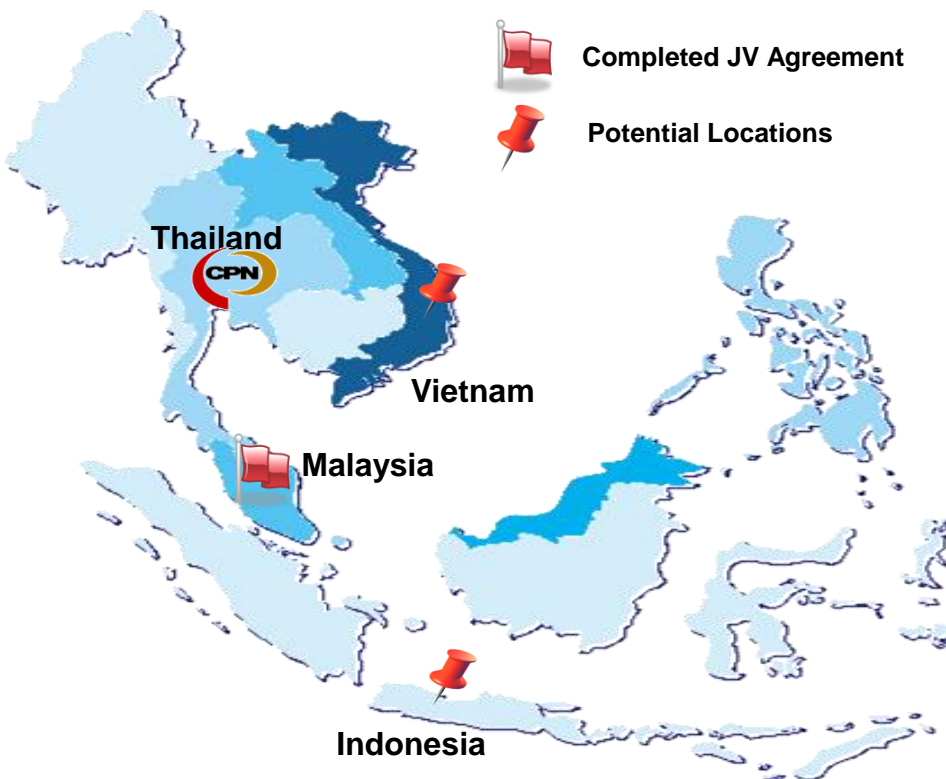
Investment Cost ⁽¹⁾	THB8.3bn
Joint venture	I-R&D Sdn Bhd ("IRD"), an I-Berhad wholly-owned subsidiary CPN holds 60% stake and IRD holds 40% stake CPN will lead in the development and management of the shopping mall
Program:	
Shopping center	89,700 sqm (NLA includes department store)
Land size	11 acres (27 rais)
Location	i-City, Shah Alam, Selangor Darul Ehsan, Malaysia
Opening (Tentative)	2018



Potential expansion in neighboring countries

Investment strategy

- ✓ Joint venture with local partners with focus on retail properties
- ✓ To be a property manager



Malaysia

- ✓ Realistic land prices and freehold ownership
- ✓ Moderate competition and fragmented market
- ✓ High spending power with customer profile similar to Thailand

Vietnam

- ✓ Large population
- ✓ Low competition with few major players
- ✓ Strong growth in disposable income/low spending power

Indonesia

- ✓ Large population
- ✓ Rapidly growing middle class population with increasing spending power
- ✓ Sophisticated market but strong competition from existing players
- ✓ High cost of fund and unrealistic land price with limited infrastructure

Residential projects in the provinces

Value-added condominium projects in key domestic market

- 3 key projects in high-growth provinces: Chiangmai, Rayong, and Khonkaen;
- encouraging pre-sales; and
- maximize value creation from outstanding mall locations



ESCENT Khonkaen
408 Units
24-storey condo



ESCENT Chiangmai
400 Units
26-storey condo

ESCENT Rayong
419 Units
25 storey condo



Additional Capex to drive future growth

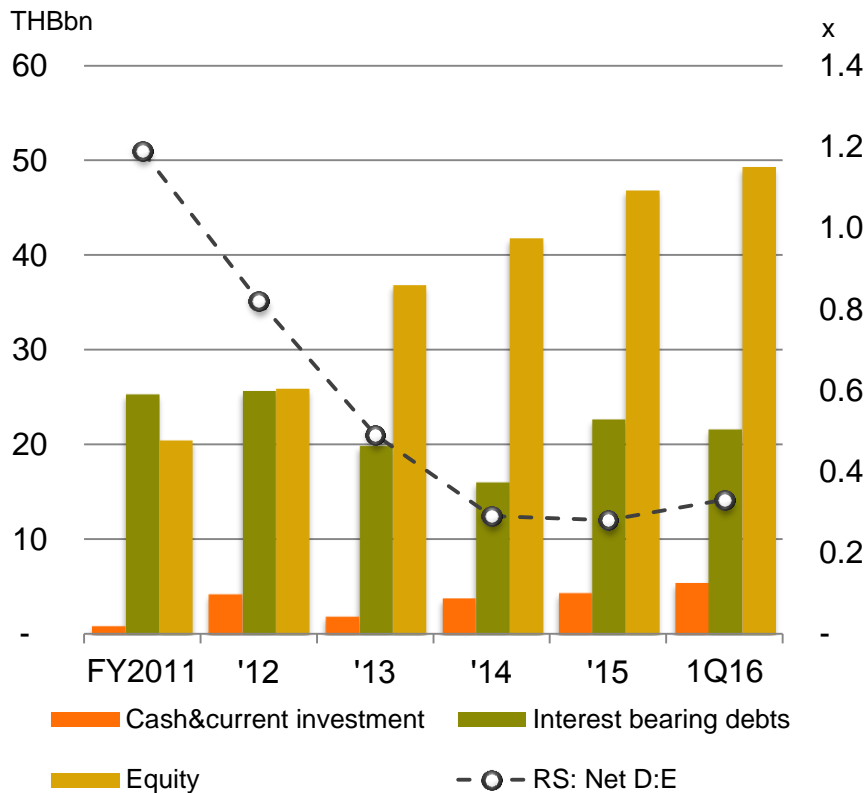
Capex will continue to focus on core business

Capex 2015-2018F

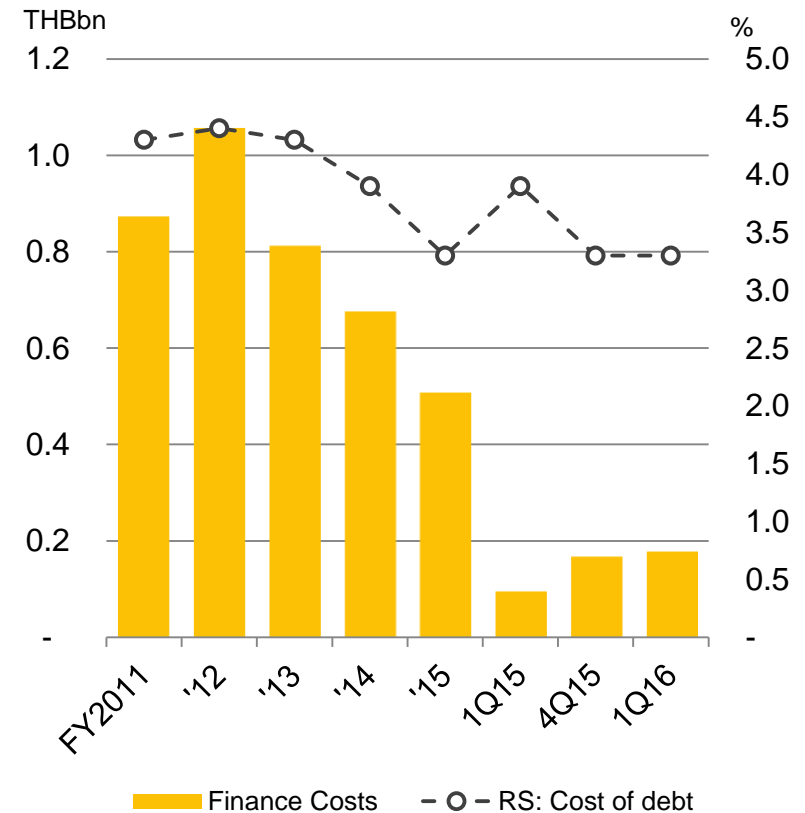
(THBbn)	FY2015	'16F	'17F	'18F
Under construction	12.00	9.21	7.00	3.33
Enhancement	2.16	3.10	1.42	1.30
Potential	2.79	4.05	4.99	9.09
Total malls	16.96	16.36	13.40	13.73
Residential	0.01	0.44	1.22	1.55
Total Capex	16.97	16.81	14.63	15.28

Solid balance sheet despite expansion

Balance sheet and D:E



Finance Costs and cost of debt ⁽¹⁾



(1) Cost of debt was derived from interest expenses including interest capitalization for projects under development

Possibility of converting property fund to REIT

CPNRF

No. of project: 5
 Listed date: 23 August 2005
 NAV⁽¹⁾ : THB 13.34 per unit
 NAV⁽¹⁾ : THB 29.52 bn
 Units: 2.21 bn



in CPNRF



in CPNCG

CPNCG

No. of project: 1
 Listed date: 21 September 2012
 NAV⁽¹⁾ : THB 11.55 per unit
 NAV⁽¹⁾ : THB 4.93 bn
 Units: 426 bn

Tax on dividends

- Thai corporates and foreign investors will lose tax benefits from dividend exemption.
- No impact on Thai retail investors.
 - Thai corporates will be subject to 20% corporate tax
 - Foreign investors will be subject to 10% withholding tax

Gearing

- Higher gearing under REIT structure should compensate lower yield from tax issue (REIT = 35-60% vs. Property Fund = 10%)

Looking ahead

Financial

- Revenue growth from new projects, asset enhancement, same store rental growth, and space utilization (promotional events, on-site media, and convention halls)

Investment

- Mixed Use Development:
 - New shopping mall : CentralPlaza Nakhon Si Thammarat
 - Enhancement (4) : CentralPlaza Bangna, CentralPlaza Rama3, Central Center Pattaya, and CentralFestival Phuket
 - Residential (3 condominiums) : ESCENT Chiangmai, Rayong, and Khonkaen
- Looking for acquisition opportunities in domestic and overseas markets
- New format and new attraction

Operation

- Cost efficiency improvement
- Tenants management
- Customers experiences
- Space utilization efficiency management
- Online social community

Funding

- Studying property fund conversion to REIT

CG & SD

- Increase DJSI score through programs :
 - CSR - education program, reduction in Carbon Footprint and support community economic growth
 - CG Individual Assessment for all staff


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Appendices

Strong Development & Acquisition Pipeline

	1980s	1990s	2000s	2010-2015
	29 existing projects (23 Greenfields, 6 Acquisitions <=> 13 in Bangkok, 16 in Provinces)			
Green-field Development	<u>Bangkok (1)</u> 1980 Established under Central Plaza Co., Ltd. 1982 CentralPlaza Lardprao  CentralPlaza Lardprao	<u>Bangkok (3)</u> 1993 CentralPlaza Ramindra 1995 CentralPlaza Pinklao 1997 CentralPlaza Rama 3 <u>Province (1)</u> 1995 Central Center Pattaya	<u>Bangkok (2)</u> 2002 CentralPlaza Rama 2 2008 CentralPlaza Chaengwattana <u>Provinces (3)</u> 2009 CentralFestival Pattaya Beach 2009 CentralPlaza Chonburi 2009 CentralPlaza Khonkaen	<u>Bangkok (4)</u> 2011 CentralPlaza Grand Rama 9 2014 CentralPlaza Salaya 2015 CentralPlaza WestGate 2015 CentralFestival EastVille <u>Provinces (9)</u> 2011 CentralPlaza Chiangrai 2011 CentralPlaza Phitsanulok 2012 CentralPlaza Suratthani 2012 CentralPlaza Lampang 2013 CentralPlaza Ubonratchathani 2013 CentralFestival Chiangmai 2013 CentralFestival Hatyai 2014 CentralFestival Samui 2015 CentralPlaza Rayong
Acquisition		<u>Province (1)</u> 1996 CentralPlaza Chiangmai Airport	<u>Bangkok (3)</u> 2001 CentralPlaza Bangna 2002 CentralWorld 2003 CentralPlaza Rattanaibet <u>Province (1)</u> 2009 CentralPlaza Udonthani	<u>Province (1)</u> 2015 CentralFestival Phuket
Redevelopment & Enhancement		<u>Province (1)</u> 2000 CentralPlaza Chiangmai Airport Phase 2A	<u>Bangkok (2)</u> 2004 The Offices at CentralWorld 2006 CentralWorld <u>Province (1)</u> 2003 CentralPlaza Chiangmai Airport Phase 2B	<u>Bangkok (2)</u> 2013 CentralPlaza Bangna 2015 CentralPlaza Pinklao <u>Province (1)</u> 2012 CentralPlaza Udonthani (Phase 2)

Source: Company data and company estimate as of December 2015.

Property Locations

Existing Projects (29)

■ Shopping Centers (13 BMA, 16 Provinces)

central**w**orld 1 (BMA)

central**pl**aza 21 (11 BMA, 10 Provinces)

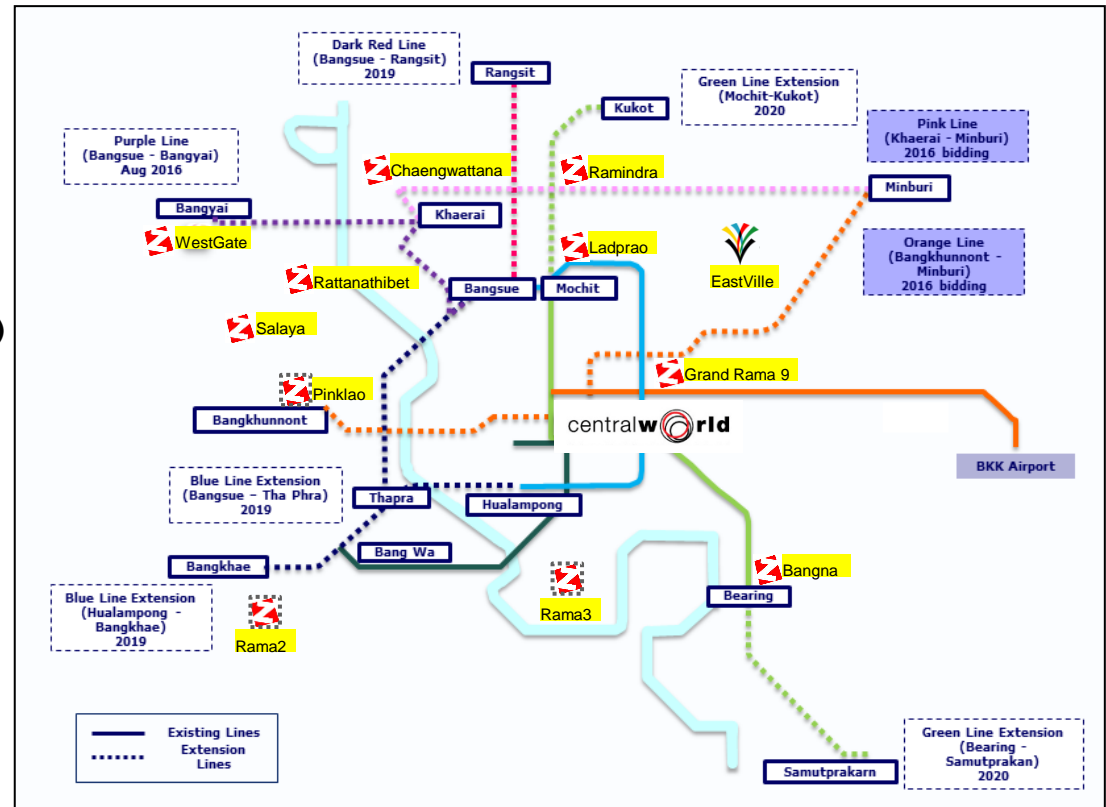
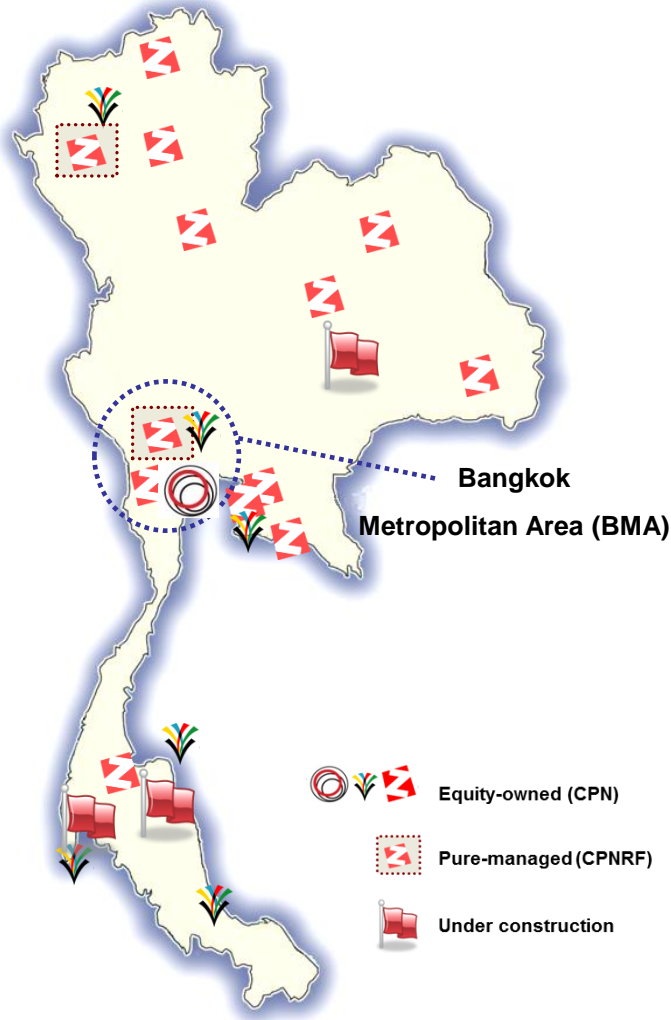
central**festi**val 6 (1 BMA, 5 Provinces)

central**center** 1 (Province)

■ Offices (7)

■ Hotels (2)

■ Residence (1)



Leasable Area and Occupancy

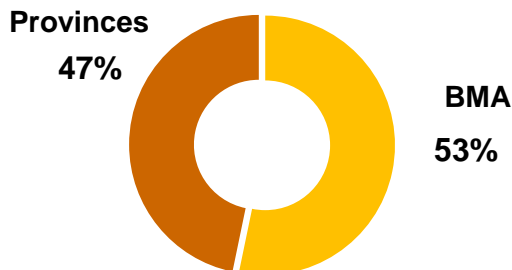
Retail Business

Retail Property	No. of Projects	Land			NLA ⁽²⁾ (mn. Sq.m.)			Occupancy Rate (%)		
		Freehold	Leasehold	Freehold & Leasehold	Retail	Dep Store	Total	1Q15	4Q15	1Q16
BMA	13	4	7	2	0.68	0.06	0.74	93	94	94
Provinces	16	12	4	0	0.61	0.05	0.65	95	94	94
Total ⁽¹⁾	29	16	11	2	1.28	0.12	1.40	94	94	94

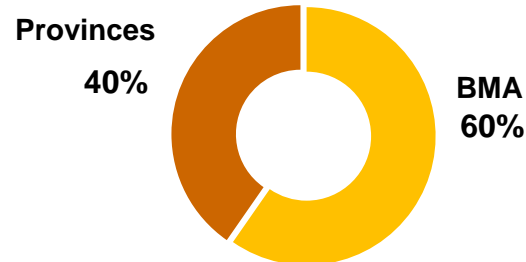
Other Related Business

Non-core Properties	No. of Projects	Net Leasable Area (sq.m.) or No. of Units or Room	Occupancy Rate (%)		
			1Q15	4Q15	1Q16
Office in BMA ⁽²⁾	5	55,108	95	97	96
Residential in BMA	1	1,568	38	30	37
Hotel in provincial area ⁽³⁾	2	561 rooms	78	75	80

Breakdown: NLA



Breakdown: rental income



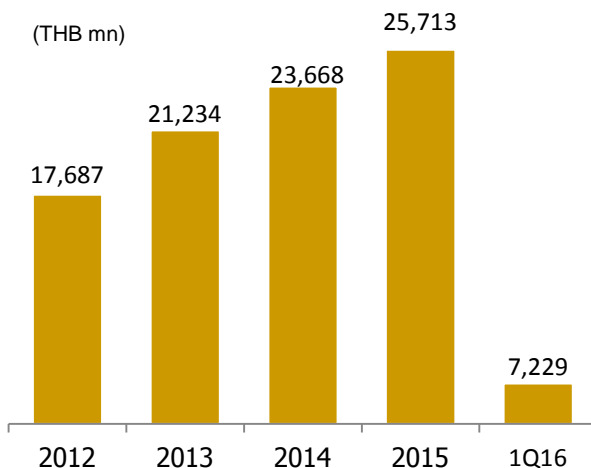
(1) Excludes rental agreements < 1 year, such as kiosk, carts, ATMs and coin machines.

(2) Percentage based on leasable area. Excludes areas transferred to CPNRF and CPNCG.

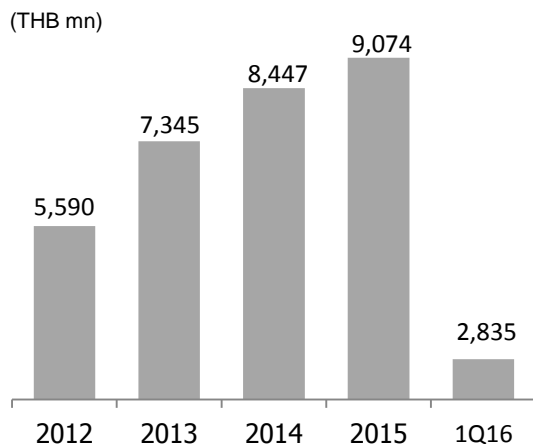
(3) Outsource the management, Pattaya (302 rooms) managed by Hilton and Udonthani (259 rooms) managed by Centara.
Occupancy rate of Hotel Business was an average of 3 months

Financial Summary

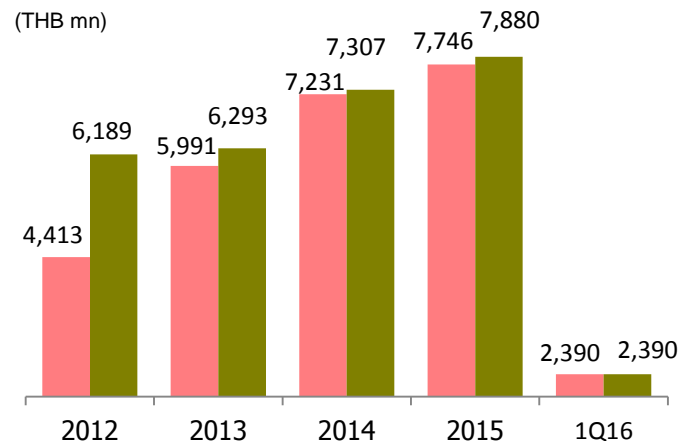
Total revenues (excl non-recurring items)



Operating profit



Normalized Net profit **Net profit**



% YoY Growth	2012	2013	2014	2015	1Q16
Total revenues (excl non-recurring items) ^{/1}	39%	19%	13% ^{/2}	9%	19% ^{/2}
Operating profit (excl non-recurring items)	113%	31%	15%	7%	20% ^{/2}
Normalized Net profit	136%	36%	21%	7%	19% ^{/2}
Net profit	201%	2%	16%	8%	11%
Same store revenue growth	29%	12%	4% ^{/3}	2% ^{/4}	2% ^{/5}
Gross Profit Margin (Exc. Other Income)(%)	44%	47%	48%	48%	50%
EBITDA Margin (%)	54%	52%	53%	53%	56%

(1) Total revenue includes rental & service, hotel operation, food & beverage, and other incomes, excluding interest income, share of profit from investment.

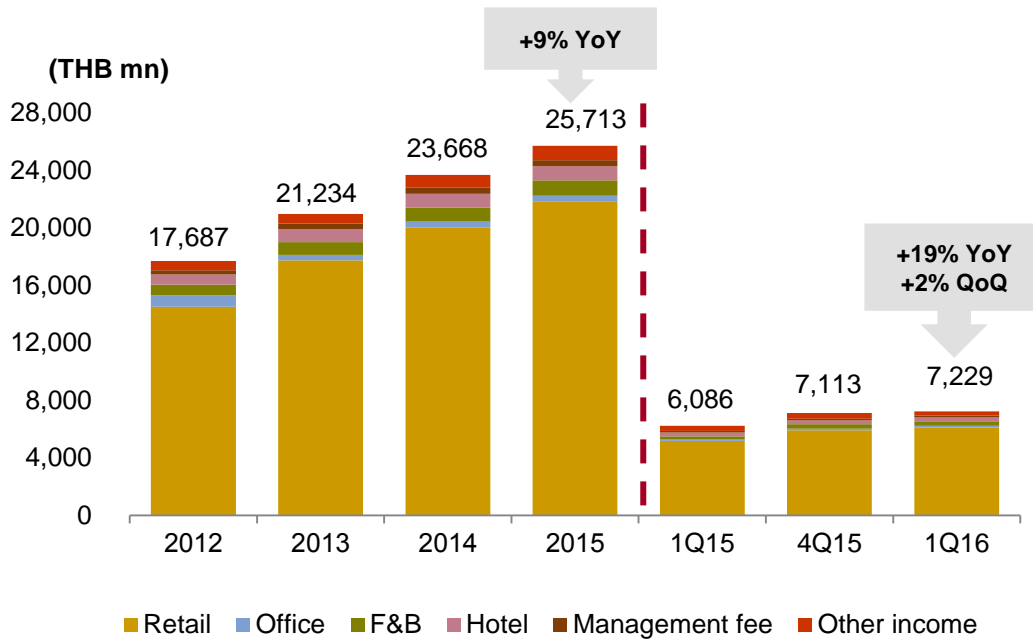
(2) Excl. non-recurring items

(3) Excl. CentralPlaza Ubonratchathani, CentralFestival Chiangmai, CentralFestival Hatyai, CentralFestival Samui, CentralPlaza Salaya, and CentralPlaza Chiangmai Airport.

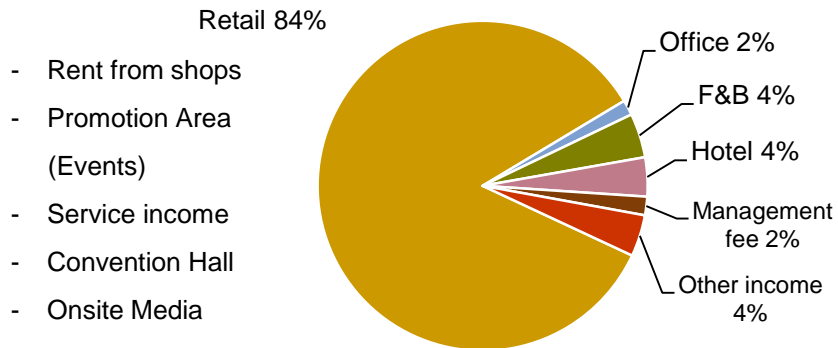
(4) Excl. CentralPlaza Chiangmai Airport, CentralPlaza Pinklao, CentralFestival Samui, CentralPlaza Salaya, CentralPlaza Rayong, CentralFestival Phuket, CentralPlaza WestGate, CentralFestival EastVille, and Langsuan Colonade.

(5) Excl. CentralPlaza Rayong, CentralFestival Phuket, CentralPlaza WestGate, CentralFestival EastVille, and Langsuan Colonade.

Revenue Breakdown



1Q16 Revenue breakdown



1Q16 total revenues ^{/1,2} **+19% YoY** or THB 1,143 mn YoY mainly contributed by

Rent and services +18% YoY

- Contributions from 4 new projects launched during 2015, i.e. CentralPlaza Rayong, CentralPlaza WestGate, CentralFestival Phuket and CentralFestival EastVille.
- Increased revenues from a new look CentralPlaza Pinklao ("PKO") with higher rate and occupancy after completing Phase 1 renovation.
- Rental revenue increased over 22% from promotional areas.
- Higher revenues generated by existing malls nationwide.

Hotel +3% YoY

- Contributions from strong performance of Hilton Pattaya Hotel, due to wholesale segment especially from Asia (China, South Korea and Hong Kong).

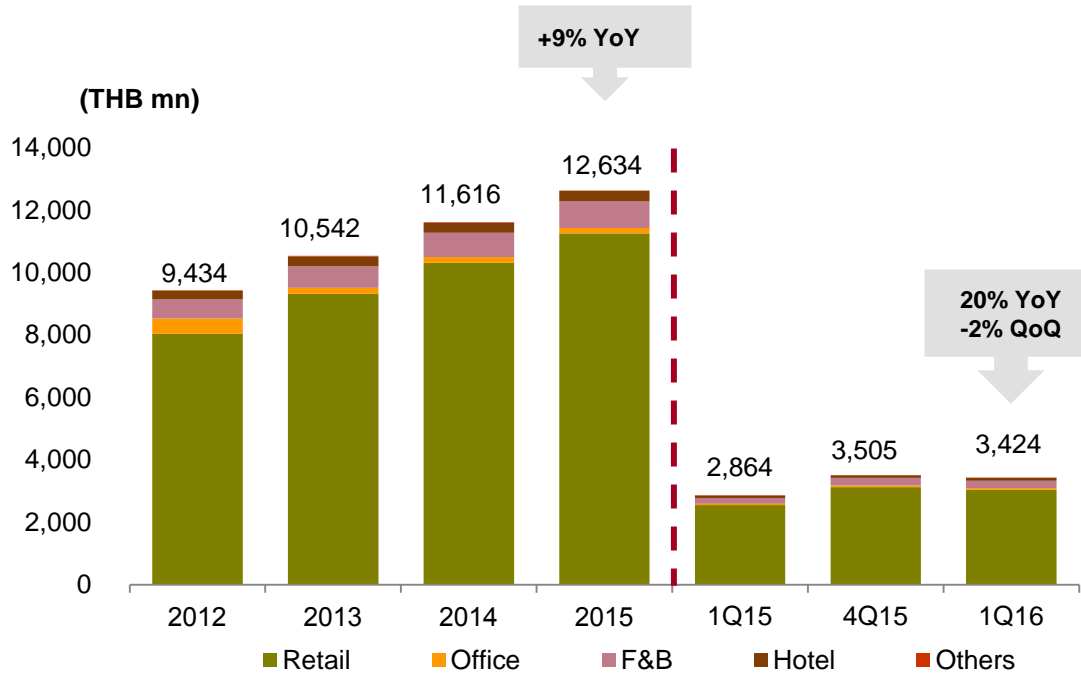
F&B sales +40% YoY

- Contributions mainly from 4 new food courts launched in 2015 including the one inside Food Destination at PKO and existing outlets.

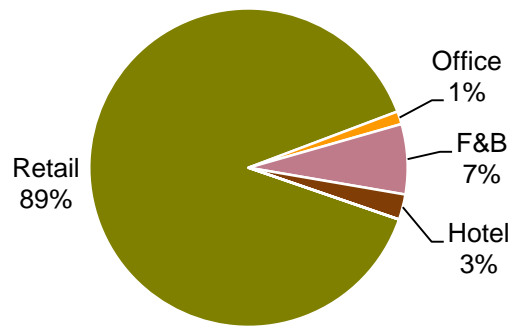
Implementing strategic marketing activities:

- In collaboration with business partners, holding promotional campaigns to encourage more spending from local customers and cater for expanding foreign tourists visiting Thailand.

Cost Breakdown



1Q16 Cost breakdown



1Q16 total costs +20% YoY or THB 560 mn YoY mainly due to

Cost of Rent and Services +19% YoY,

- Operating costs and depreciation of projects launched in 2015, and addition of new projects launched in 2015.
- Increased in personnel costs, depreciation and utilities costs following the launch of 4 new malls.

Cost of Hotel Business +5% YoY

- Higher personnel costs at Hilton for hiring temporary workers to accommodate high occupancy seen during 1Q16.

Cost of F&B +37% YoY

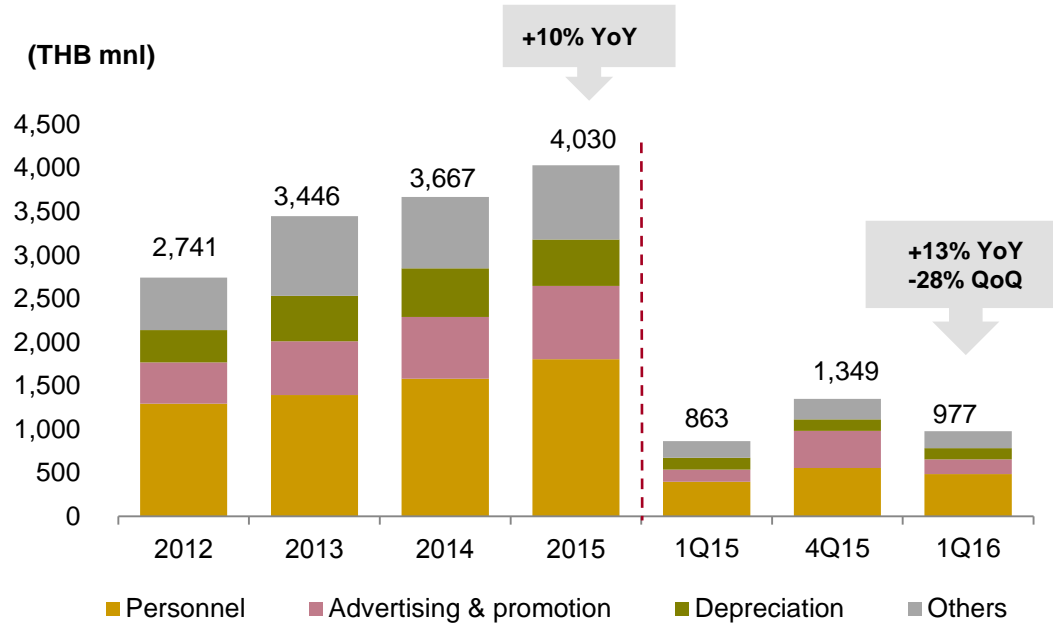
- In line with a 40% revenue growth, mainly derived from new malls launched in 2015.

Focusing on efficient cost management:

- Upgrading to high efficiency chiller, resulted in more efficient use of energy.

SG&A Expenses Breakdown

(THB mn)



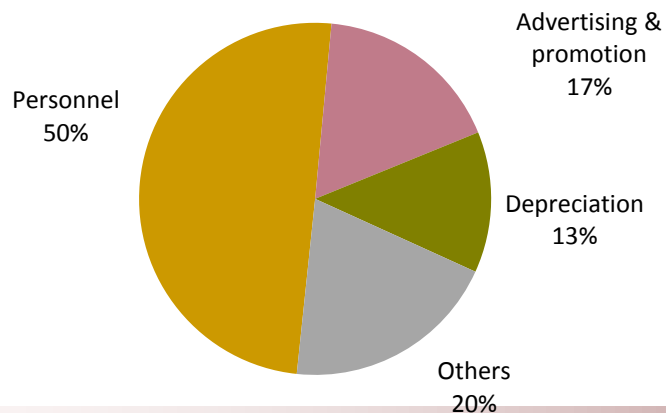
SG&A expenses +13% YoY or THB 114 mn YoY mainly due to

- Additional personnel expenses following the launch of both 4 new malls in 2015 as well as 3 condominium projects.
- Higher marketing expenses mainly from new malls.

Ability to control expenses:

- Continuous pooled mechanism with Central Group to achieve economies of scale
 - Marketing campaign
 - Supply chain management

1Q16 SG&A breakdown



Note: Excludes non-recurring items.

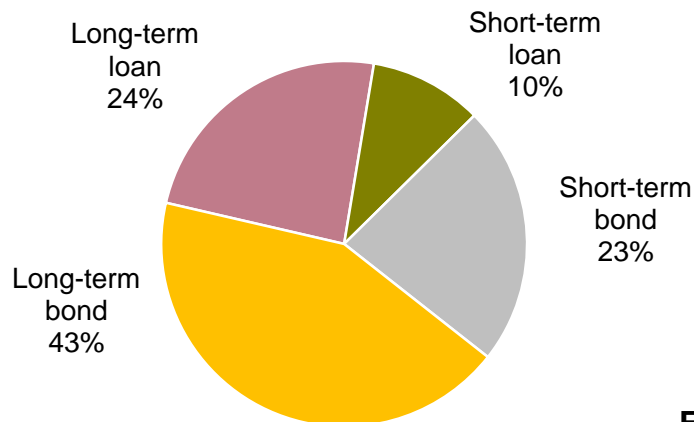
Debt Analysis



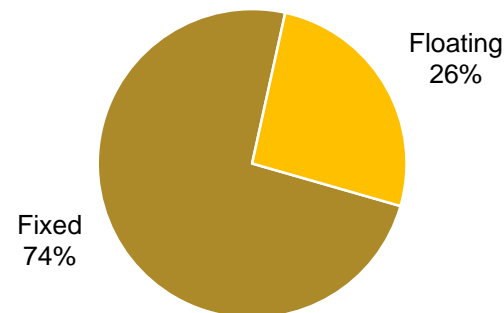
AA- Credit Rating

- Affirmed “AA-” ratings with “Stable” outlook by TRIS Rating in 9 December 2015
- All borrowings are denominated in **THB**.

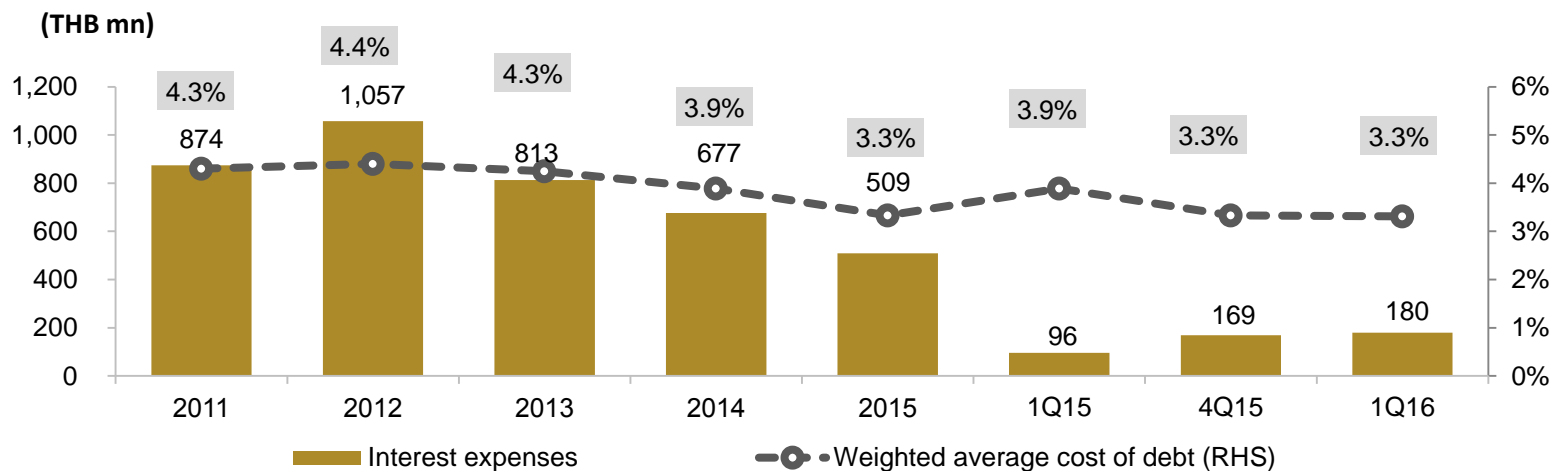
Outstanding Borrowings 21,567 THB mn



Fixed vs. Floating Interest Rate Mix



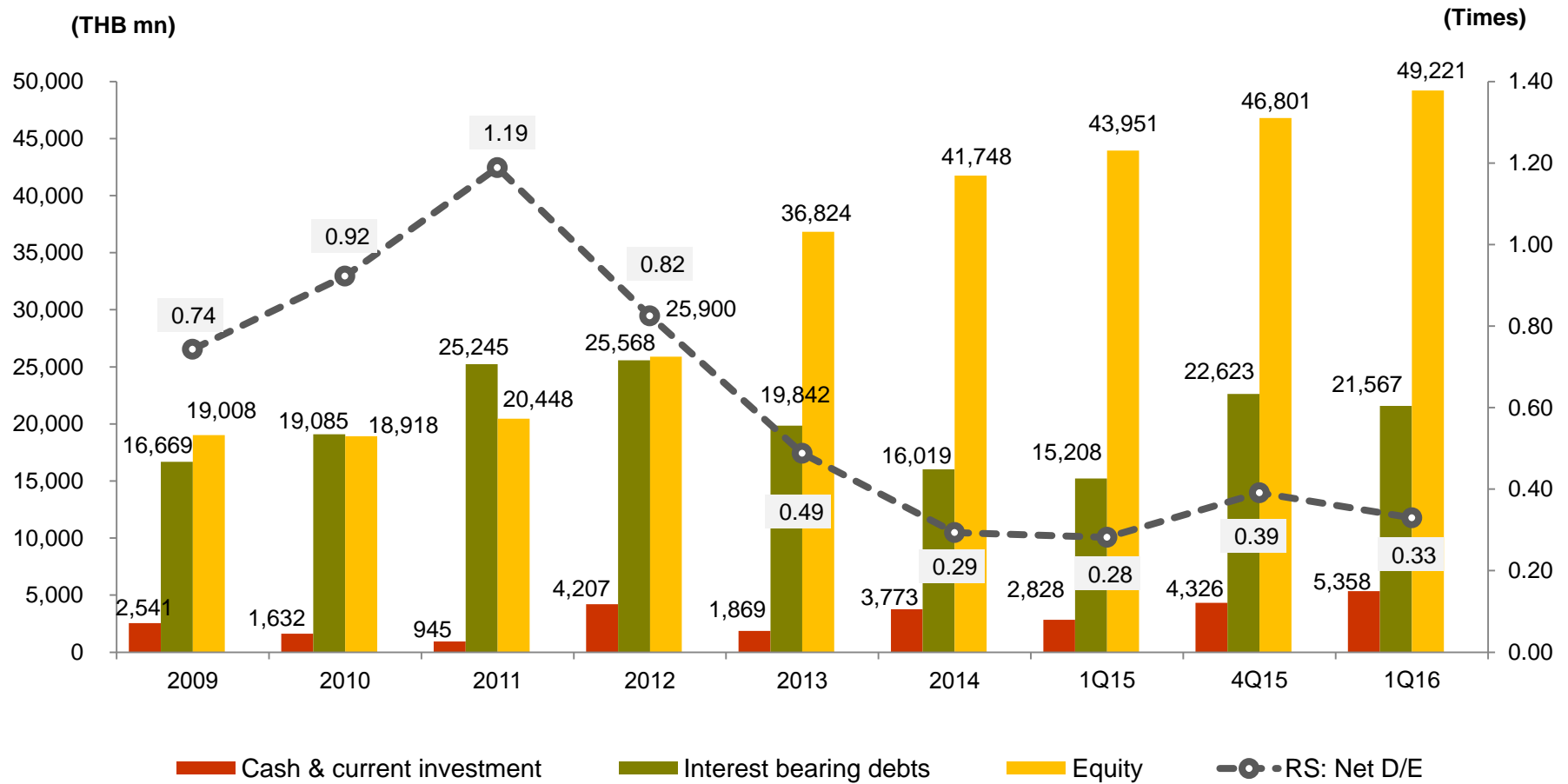
Financing Cost



Note: Weighted average interest rate was derived from interest expenses including interest capitalization for projects under development.

Capital Structure

CPN's net D/E stood at 0.33 times, against its debt covenant of 1.75 times.



Statement of Financial Position

Financial Position (MB)	End of 1Q15	End of 4Q15	End of 1Q16	% Change Q-o-Q	% Change Y-o-Y
Current assets					
Cash and current investments	2,828	4,326	5,358	24%	89%
Other current assets	2,704	3,011	2,571	(15%)	(5%)
Total current assets	5,532	7,337	7,929	8%	43%
Non-current assets					
Investment properties ⁽¹⁾	63,421	74,796	74,742	(0%)	18%
Leasehold rights	11,519	11,644	11,482	(1%)	(0%)
Property & equipment (PP&E)	2,074	1,939	1,883	(3%)	(9%)
Other non-current assets	7,171	7,328	7,542	3%	5%
Total non-current assets	84,186	95,708	95,650	(0%)	14%
Total assets	89,718	103,045	103,579	1%	15%
Current liabilities	13,632	15,530	16,707	8%	23%
Non-current liabilities	32,135	40,714	37,652	(8%)	17%
Total liabilities	45,767	56,244	54,358	(3%)	19%
Total equity	43,951	46,801	49,221	5%	12%

Statement of Comprehensive Income

Consolidated Earnings (MB)	1Q15	4Q15	1Q16	% YoY Change	% QoQ Change
Revenue from rent and services	5,271	6,033	6,213	18%	3%
Retail	5,169	5,920	6,105	18%	3%
Office	98	112	108	10%	(3%)
Other supportive businesses	3.6	0.3	0.3	(92%)	0%
Revenue from hotel operations	268	264	277	3%	5%
Revenue from food and beverage	223	306	313	40%	2%
Other income	459	511	426	(7%)	(17%)
Total revenues	6,221	7,113	7,229	16%	2%
Total revenues excluding non-recurring items	6,086	7,113	7,229	19%	2%
Cost of rent and services	2,602	3,175	3,093	19%	(3%)
Retail	2,554	3,130	3,047	19%	(3%)
Office	45	45	45	0%	0%
Other supportive businesses	3.7	0.3	0.3	(92%)	0%
Cost of hotel operation	83	83	88	5%	5%
Cost of food and beverage	178	246	244	37%	(1%)
Total costs	2,864	3,505	3,424	20%	(2%)
Operating profit	2,501	2,265	2,835	13%	25%
Operating profit excluding non-recurring items	2,367	2,265	2,835	20%	25%
Net profit excluding non-recurring items	2,013	1,911	2,390	19%	25%
EPS (Bt)	0.48	0.43	0.53	11%	23%
Gross Profit Margin (excl. other income)	50%	47%	50%	(1%)	3%
Operating Profit Margin	39%	32%	39%	0.3%	7%

2015 Awards and Achievements



Member of Dow Jones Sustainability Indices (DJSI) Emerging Markets 2015
for two consecutive years

“ASEAN CG Scorecard 2015”

CPN has been ranked Top 50 Companies in ASEAN Corporate Governance Awards 2015

“BCI Asia Top 10 Developer Awards 2015”

Recognized the top architectural firms and developers that had the greatest impact on the built environment in Southeast Asia

“Corporate Governance Report of Thai Listed Companies 2015”

“Excellence Score” had been earned by CPN for seven consecutive years from 2009-2015.

“Thailand Energy Awards 2015” honoured companies with outstanding performance in both energy conservation and renewable energy development:

The winner of “Best Regulating Structure” – CentralPlaza Lardprao

The winner of “Innovation for Energy Efficiency” – CentralFestival Hatyai and CentralFestival Chiangmai

The winner of “Outstanding Responsibility for Energy Efficiency” - CentralPlaza Lardprao

Key Trading Statistics and Dividend

Key Trading Statistics

Key Metrics	THB
Par Value	0.50
Stock Price ⁽¹⁾	51.50
EPS ⁽²⁾	0.53
P/E (x) ⁽¹⁾	29.33
Market Capitalization (THB bn) ⁽¹⁾	231
Authorized Share Capital (mil. shares)	4,488

Note 1: SetSmart as of 31 March 2016.

Note 2: 1Q16 Performance. EPS excluding non-recurring items

Dividend

Key Metrics	2015	2014	2013	2012	2011	2010	2009
Par Value (THB)	0.50 ⁽³⁾	0.50 ⁽³⁾	0.50 ⁽³⁾	1.00	1.00	1.00	1.00
Dividend (THB/Share)	0.70	0.65	0.55	0.475	0.37	0.25	0.58
Dividend Paid (THB. mil)	3,142	2,917	2,468	2,070	806	545	1,264
Dividend Payout Ratio	39.9%	39.9%	39.2%	33% ⁽²⁾	39%	48%	25% ⁽¹⁾

Dividend policy is paid annually approximately 40% of net profit (unless there is compelling reason against this).

Note 1: Dividend payout ratio of 25% in 2009 was derived from 40% of normal net profit and 14% of gain from transferring assets into CPNRF.

Note 2: Dividend payout ratio of 33% in 2012 was derived from 40% of normal net profit and 17% of gain from transferring assets into CPNCG.

Note 3: Par split to THB 0.50 per share effective on 7 May 2013

Operational Performance: CPNRF and CPNCG

In 1Q16, CPN Retail Growth Leasehold Property Fund (“CPNRF”) had four shopping centers and two office towers. In Sep12, CPN Commercial Growth Leasehold Property Fund (“CPNCG”) was launched and currently owns one office.

CPNRF and CPNCG are managed by SCB Asset Management, Fund Manager. Their properties are managed by CPN, Property Manager.

CPNRF Properties	Remaining Life (years)	Leasable Area ⁽¹⁾ (sq.m.)	Occupancy Rate ⁽²⁾		
			1Q15	4Q15	1Q16
1. Rama 2 (Retail)	9 Yr & 4 M	88,068	96%	96%	87%
2. Rama 3 (Retail)	79 Yr & 4 M	37,346	91%	92%	91%
3. Pinklao (Retail)	8 Yr & 9 M	27,807	77%	67%	75%
4. Pinklao Tower A & B (Office)	8 Yr & 9 M	33,760	97%	97%	97%
5. Chiangmai Airport (Retail)	28 Yr & 1 M	37,484	98%	97%	97%
Total		224,466	93%	92%	89%

CPNCG Office Property	Remaining Life (years)	Leasable Area ⁽¹⁾ (sq.m.)	Occupancy Rate ⁽²⁾		
			1Q15	4Q15	1Q16
CentralWorld (Office)	16 Yr & 9 M	81,474	99%	99%	99%

Investor Relations

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