

20 March 2026

- Subject:** Report on Matters Relating to Major Cineplex Lifestyle Leasehold Property Fund (MJLF) for the year 2026
- To:** Unitholders of Major Cineplex Lifestyle Leasehold Property Fund (MJLF)
- Enclosures:**
- (1) 2025 Annual Report in QR Code
(or download from <http://www.kasikornasset.com>)
 - (2) Query Form
 - (3) Postal Business Reply Mail Envelope
 - (4) Notice on the Processing of Personal Data (For Two-way Communication)
- References:**
- (1) Notification of the Capital Market Supervisory Board No. TorNor. 29/2566 Re: Management of Property Fund (No. 5), dated 31 October 2023
 - (2) Notification of the Capital Market Supervisory Board No. TorJor. 33/2566 Re: Rules, Conditions, and Procedures for Disclosure of Information of Mutual Fund and Real Estate Investment Trust or Infrastructure Trust (No. 12), dated 31 October 2023

((1)) and (2) collectively referred to as the “**Related Notifications**”)
 - (3) Letter No. NorRor.(Wor) 2/2566 Re: Submission of Notification regarding Mutual Fund, Real Estate Investment Trust and Infrastructure Trust, and the Preparation for the Procedures of Establishing Two-way Communication Channels with Unitholders and Trust Unitholders, dated 6 December 2023 (“**Letter No. NorRor.(Wor) 2/2566**”)

Reference is made to the Related Notifications that have revoked the criteria for holding Annual General Meeting of property funds and have changed the disclosure channels for the unitholders of property funds to acknowledge the matters relating to the property funds, into Two-way Communication channels, whether by direct meetings with the unitholders or any other means that allow the unitholders to ask additional questions, within 4 months from the end of the fiscal year of the property funds, as opposed to the previous requirement of disclosing such matters at the Annual General Meeting, together with the Letter No. Nor.Ror.(Wor) 2/2566 published by the Office of the Securities and Exchange Commission (the “**SEC Office**”) which clarifies and ensures a common understanding of the procedures for providing information to the unitholders through Two-way communication.

In this regard, Kasikorn Asset Management Company Limited (the “**Management Company**”), as the management company of Major Cineplex Lifestyle Leasehold Property Fund (MJLF) (the “**Property Fund**”) would like to inform the unitholders on the matters as specified in the Related Notifications and relevant laws as follows:

Item No 1 Key issues regarding Property Fund management and future management plan

The Management Company considered and deemed appropriate to inform the unitholders of the Property Fund of the following matters:

1.1 Details of general information of the Property Fund and main assets currently invested by the Property Fund

- **General Information of the Property Fund**

| | |
|--|--|
| Fund name | Major Cineplex Lifestyle Leasehold Property Fund |
| Abbreviation | MJLF |
| Registered capital | Baht 3,300 million |
| Par value per unit as of the commencement date of investment | Baht 10.00 |
| Par value as of 31 December 2025 | Baht 9.80 |
| Management Company | Kasikorn Asset Management Company Limited |
| Fund Supervisor | Siam Commercial Bank Public Company Limited |
| Property Manager | Major Cineplex Group Public Company Limited |

- **Main Assets of the Property Fund**

The Property Fund has invested in 3 retail projects, namely Major Cineplex Ratchayothin Project, Major Cineplex Rangsit Project, and Suzuki Avenue Ratchayothin Lifestyle Shopping Center Project, by investing in the leasehold rights of the lands and buildings of such projects from Major Cineplex Group Public Company Limited. Following the investment in the aforementioned assets, the Property Fund has procured benefits from the assets by leasing the premises to tenants for their business operations. In this regard, the Property Fund has appointed Major Cineplex Group Public Company Limited as the property manager responsible for managing the leased premises, collecting rent, and maintaining the assets of the Property Fund in a condition suitable for procurement of benefits. The details of which are as follows:

1.1.1 Major Cineplex Ratchayothin Project

| | |
|--|---|
| Lease Agreement | 30 years (with the promise to extend the lease period for another 30 years) from the date the Property Fund made its first investment |
| Remaining lease term as of December 2025 | Approximately 11 years (with the promise to extend the lease period for another 30 years) |
| Total area of the Project Area which the Property Fund initially invested | 60,581 square meters 58,661 square meters |
| Building features of Major Cineplex Ratchayothin Project | <ul style="list-style-type: none"> ● 9-story building with 2-story underground parking areas and utility system ● 7-story parking building and utility system of the parking building |
| Procurement of Benefits from the assets of the Property Fund | Short-term and long-term lease to the following tenants: <ul style="list-style-type: none"> ● Retail tenants ● Office tenants ● Sales promotion areas |

1.1.2 Major Cineplex Rangsit Project

| | |
|--|--|
| Lease Agreement | 21 years from 1 March 2007 |
| Remaining lease term as of December 2025 | Approximately 2 years |
| Total area of the Project Area which the Property Fund initially invested | 31,995 square meters 30,431 square meters |
| Building features of Major Cineplex Rangsit Project | <ul style="list-style-type: none"> ● 3-story building with parking areas, utility system and parking areas outside of the Project Building |
| Procurement of Benefits from the assets of the Property Fund | Short-term and long-term lease to the following tenants: <ul style="list-style-type: none"> ● Retail tenants ● Sales promotion areas |

1.1.3 Suzuki Avenue Ratchayothin Lifestyle Shopping Center Project

| | |
|---|---|
| Lease Agreement | 30 years from 28 December 2010 |
| Remaining lease term as of December 2025 | Approximately 15 years |
| Total area of the Project | 40,718.78 square meters |
| Area which the Property Fund initially invested | 37,531.91 square meters |
| Building features of Suzuki Avenue Ratchayothin Lifestyle Shopping Center Project | <ul style="list-style-type: none"> ● Zone A: 14-story parking building ● Zone B: 3-story building ● Zone C: 4-story building ● Zone D: 2-story building |
| Procurement of Benefits from the assets of the Property Fund | <p>Short-term and long-term lease to the following tenants:</p> <ul style="list-style-type: none"> ● Retail tenants ● Office tenants ● Sales promotion areas |

Details of which are as appeared in the 2025 Annual Report (Section 2, Clause 2.4) ([Enclosure 1](#)) which has been delivered to the unitholders of the Property Fund together with this report.

- **Procurement of benefits from the real estate invested by the Property Fund**

| | |
|--|---|
| Property Manager | Major Cineplex Group Public Company Limited |
| Procurement of Benefits by the Property Fund | <p>Short-term and long-term lease to the following tenants of Major Cineplex Ratchayothin Project, Major Cineplex Rangsit Project and Suzuki Avenue Ratchayothin Lifestyle Shopping Center Project:</p> <ul style="list-style-type: none"> ● Retail tenants ● Office tenants ● Sales promotion areas |

1.2 Significant changes and developments in 2025

- **Market Conditions and Trends in the retail space market**

As of the end of the fourth quarter of 2025, the total retail supply in Bangkok and its vicinity remained stable at 9,259,607 square meters with no new retail project launched during the final quarter of the year. Net

absorption continued to show a positive trend, bolstered by additional space leasing within existing projects and more efficient space utilization in shopping centers located in high-potential areas.

As of the end of the fourth quarter of 2025, overall occupancy rate of the retail market increased to 84.58 percent. This growth was driven by limited new supply, continuous tenant mix adjustment, and strong demand in shopping centers with a stable customer base.

In terms of demand structure tenants in food and beverage, lifestyle, and service sectors remained the primary market drivers, playing a crucial role in maintaining consistent foot traffic in both large-scale shopping centers and community mall projects.

1.3 Future management plan of the Property Fund

For future management of the Property Fund, the Management Company focuses on generating long-term benefits for the Property Fund and the unitholders by seeking ways to increase income from the assets. In this regard, the Property Manager has established management guidelines as follows:

1. Securing tenants within target groups that align with the in-store customer base (Brand Selected Retail), selecting popular retail tenants that match these demographics. In 2025, several stores opened, such as Ohkajhu, Oh Juice, Bear House, Mos Burger, Tofu House, Jian Cha, and The Garam Hair Studio, etc.

Moreover, new stores scheduled to open in 2026 include Chagee, Sukiya, Joe Wings, Eveandboy, and Sound Check, etc.

2. Providing booths and kiosks by seeking popular stores and well-known brands that align with target customers. In 2025, several new booths and kiosks opened, such as Uno, Auntie Anne's, Bowcake, Tea Life, Puff Stick, Majime, and Stardom Waffle etc.

Moreover, new booths and kiosks scheduled to open in 2026 include Nose Tea, Baron's Bar, Molly Tea, Yole, Yolk, Kumo Kumo Cheese, Chongdee Teahouse, and Matcha and More etc.

3. Securing tenants for promotional area to sell products which relate to various festivals, such as New Year, Valentines' Day etc. This also includes organizing events within Hollywood Hall, flea market, and other areas, to increase monthly customer traffic.

4. Increasing the area of various zones to elevate customer traffic and enhance the circulation of the in-store customers throughout the year.

5. Organizing the Outdoor Night Market for Major Rangsit Cineplex Project.

6. Promoting and supporting tenants by installing lightbox signages or televisions as well as standees to attract customers, enhance brand awareness, and boost sales.

7. Arranging online media to publicize tenants' promotions through social media accounts such as Facebook, Instagram, Tiktok and the website of Major Cineplex, etc.

Opinions of the Management Company

The Management Company deemed it appropriate to inform the unitholders of the details of key issues regarding Property Fund management and future management plan, in order to comply with the Related Notifications which require the reporting of such matters to unitholders for acknowledgement.

Item No. 2 Financial position and performance of the Property Fund for the accounting period from 1 January 2025 to 31 December 2025

The Management Company has prepared a summary of the financial status and operating results of the Property Fund for the year 2025 for the accounting period from 1 January 2025 to 31 December 2025. These details are in accordance with the Notification of the Capital Market Supervisory Board No. TorJor. 20/2561 Re: Rules, Conditions and Procedures for Disclosure of Information of Mutual Funds and Real Estate Investment Trusts or Infrastructure Trusts (as amended). This includes the statement of financial position and the profit and loss statements as of 31 December 2025, which is the end of the accounting period of the Property Fund, prepared according to generally accepted accounting principles. These statements have been audited by PricewaterhouseCoopers ABAS Company Limited, the details of which are as appeared in the 2025 Annual Report (Section 4 Clause 13.2) (Enclosure 1) which has been delivered to the unitholders together with this report.

| Operating result (Unit: Baht) | For the year ended 31 December 2025 |
|--|-------------------------------------|
| Investment Income | 355,854,015 |
| Expenses | (110,382,711) |
| Net Investment Income | 245,471,304 |
| Net Unrealized Profit (Loss) from Investment | 142,482,769 |
| Increase in Net Asset from Operation | 387,954,073 |

| Items (Unit: Baht) | For the year ended 31 December 2025 |
|-------------------------------------|-------------------------------------|
| Total Assets | 3,990,274,130 |
| Total Liabilities | 171,705,370 |
| Net Assets | 3,818,568,760 |
| Net Asset Value per Unit | 11.5714 |
| Outstanding Investment Units (Unit) | 330,000,000 |

In respect of the operating guideline in relation to anti-corruption, the Management Company, has signed the Declaration of Intent in View of Establishing Thailand's Private Sector Collective Action Coalition against Corruption powered by Thai Institute of Directors (IOD), Thai Chamber of Commerce, the International Chamber of Commerce of Thailand, the Thai Listed Companies Association, the Thai Bankers Association, the Federation of Thai Capital Market Organizations and the Federation of Thai Industries which aim to encourage anti-corruption practices broadly. In addition, the Management Company has been a certified member of Thailand's Private Sector Collective Action Coalition against Corruption (CAC) since 4 October 2013 and has established comprehensive anti-corruption measures, including the prohibition of accepting or offering bribes and incentives within the employee code of conduct, which must be strictly complied with by all directors and employees. Furthermore, in 2013, the board of directors of the Management Company approved an anti-corruption policy, covering bribery and incentives, gifts and benefits, donations for charity and granting of financial support for political activities and participation.

Opinions of the Management Company

The Management Company deemed it appropriate to inform the unitholders of the financial position and performance of the Property Fund for the accounting period from 1 January 2025 to 31 December 2025, which have been audited by a certified public auditor in accordance with the Related Notifications which require the reporting of such matters to the unitholders for acknowledgment.

Item No. 3 The appointment of auditors of the Property Fund and determination of audit fee of the Property Fund for the year 2026

The Management Company has appointed auditors for the Property Fund and determined the audit fees for the year 2026, the details of which are as follows:

3.1 Appointment of auditors

The Management Company has appointed the auditors of the Property Fund, whereby these auditors are certified public accountants who possess the required qualifications and do not have any prohibited characteristics pursuant to the Notification of the Office of the Securities and Exchange Commission No.

SorChor. 39/2553 Re: Approval in relation to the Auditors in Capital Market (as amended). In this regard, the Management Company has evaluated the qualifications and capabilities of the auditors based on their professional criteria, quality of the auditors, work performance, and independence of the auditors with no relationships or conflicts of interest that may affect their duties of auditors towards the Property Fund. The names of the auditors are as follows:

Auditors from PricewaterhouseCoopers ABAS Company Limited

| | <u>Name-Surname</u> | <u>Number of year(s)</u> <u>being the Property</u> <u>Fund's auditor</u> | <u>License</u> |
|----|----------------------------|--|---|
| 1. | Ms. Svasvadi Anumanrajdhon | 3 | Certified Public Accountant No. 4400, and/or |
| 2. | Ms. Tithinun Vankeo | 5 | Certified Public Accountant No. 9432 and/or |
| 3. | Ms. Areeya Wongvitsong | - | Certified Public Accountant No. 10322 |

Any of the abovementioned auditors is designated to audit and provide opinions on the financial statements of the Property Fund. In case any of the said auditors are unable to perform their duties, PricewaterhouseCoopers ABAS Company Limited shall provide other certified public accountants from PricewaterhouseCoopers ABAS Company Limited to be responsible for auditing and providing opinions on the financial statement of the Property Fund instead.

3.2 Determination of Audit Fee

The Management Company has determined the audit fee for the auditor of the Property Fund for the year 2026, which excludes non-audit fees, the details of which are as follows:

| Type of Fees | Fee (Baht) | | |
|-------------------|-----------------------------------|-----------------------------------|----------------------|
| | 2025 (1 January – 31 December) | 2026 (1 January – 31 December) | Percent of change |
| Audit Fee | 1,200,000.00 | 1,236,000.00 | +3.00 |
| Total Fees | 1,200,000.00 | 1,236,000.00 | +3.00 |

Opinions of the Management Company

The Management Company deemed it appropriate to inform the unitholders of the appointment of auditors of the Property Fund and determination of audit fee as presented by the Management Company above to be in accordance with the Related Notifications which require the reporting of such matters to the unitholders for acknowledgement. In this regard, the aforementioned auditors were approved in accordance with the Notification of the Office of the Securities and Exchange Commission No. SorChor. 39/2553 Re: Approval of the Auditors in Capital Market (as amended) and such audit fee is in line with the market price typically charged by the auditors for providing audit services to other entities.

In this regard, the Management Company would like to inform the unitholders that should the unitholders wish to seek further information or ask additional questions regarding the aforementioned matters, the unitholders can submit the questions to the Management Company via email, call center or the Query Form from today until 17 April 2026 pursuant to the following details are as follows:

- 1) Email: KA_Property3@kasikornasset.com
- 2) Call Center: 02-673-3999
- 3) Query Form as appeared in Enclosure 2: to be sent to the Management Company by Postal Business Reply Mail Envelope as appeared in Enclosure 3 or to be sent to the following address:

Address Major Cineplex Lifestyle Leasehold Property Fund (MJLF)
 Kasikorn Asset Management Company Limited

No. 400/22 KASIKORNBANK Building, 6th Floor, Phahon Yothin Road,
 Samsen Nai Sub-District, Phaya Thai District, Bangkok 10400

The Management Company will disclose a summary of significant issues in the form of questions and answers through the information disclosure system of the Stock Exchange of Thailand and the Management Company's website at www.kasikornasset.com by 30 April 2026.

Sincerely Yours,

Kasikorn Asset Management Company Limited
Major Cineplex Lifestyle Leasehold Property Fund
(MJLF)

รายงานประจำปี 2568

ท่านผู้ถือหน่วยลงทุนสามารถดาวน์โหลดรายงานประจำปี 2568 ของกองทุนรวมได้ที่เว็บไซต์ <http://www.kasikornasset.com> หรือโดยการสแกนรหัสคิวอาร์ (QR-Code) ตามที่ปรากฏนี้



รายงานประจำปี 2568

2025 Annual Report

Unitholders can download 2025 Annual Report of the Property Fund via the website: <http://www.kasikornasset.com> or by scanning the QR-Code provided herein.



2025 Annual Report

Query Form
For the Report on Matters Relating to Major Cineplex Lifestyle Leasehold Property Fund (MJLF)
for the Year 2026

Date _____

To Kasikorn Asset Management Company Limited
as the Management Company of Major Cineplex Lifestyle Leasehold Property Fund

I/We _____ being a unitholder of Major Cineplex Lifestyle Leasehold Property Fund, holding the total number of _____ units, having the unitholder's identification number _____, have additional questions regarding the Report on Matters Relating to Major Cineplex Lifestyle Leasehold Property Fund for the year 2026, as follows:

Item No. 1 **Key issues regarding Property Fund management and future mangement plan**

Questions

Item No. 2 **Financial position and performance of the Property Fund for the accounting period from 1 January 2025 to 31 December 2025**

Questions

Item No. 3 **The appointment of auditors of the Property Fund and determination of audit fee of the Preperty Fund for the year 2026**

Questions



Item No. 4

Others

Questions

signed

_____ ()

Please deliver this document to the Management Company within 17 April 2026.

Notice on the Processing of Personal Data
(For Two-way Communication)

Kasikorn Asset Management Company Limited (the “**Management Company**”), as the management company of Major Cineplex Lifestyle Leasehold Property Fund (MJLF) (the “**Property Fund**”), is required to comply with the Personal Data Protection Act B.E. 2562 (2019) (the “**PDPA**”) as the data controller. This obligation includes informing you of the collection, use, and disclosure (the “**Processing**” or “**Processed**”) of your personal data (as a natural person), whether you are a unitholder or an authorized representative of a juristic person unitholder. This Notice on the Processing of Personal Data is prepared to inform you of how your personal data is Processed for the purposes of the Two-way Communication. Details are as follows:

1. Collection of personal data

The Management Company will collect your personal data directly from you via your additional questions or inquiries regarding the Report on Matters Relating to the Property Fund submitted to the Management Company, and your information as appeared in the register of unitholders as of the date determining the list of eligible persons to participate in the Two-way Communication (Record Date) which the Management Company received from KASIKORNBANK Public Company Limited, as the registrar of the Property Fund.

2. Types of personal data collected by the Management Company

The Management Company will process your personal data which includes name-surname, address, nationality, date of birth, identification card number, passport number, or number of other cards issued by the government authority, unitholders’ registration number, telephone number, email address, and other electronic data (if any).

In this regard, the Management Company does not intend to collect your sensitive data, as it is not necessary for the Two-way Communication. Therefore, you are requested to conceal any sensitive data, e.g., ethnicity, religion, or blood type that appeared in a copy of your identification card, passport, or other cards issued by the government authority for personal identification. In the event that you do not conceal such information, the Management Company reserves the right to do so itself.

3. Period for retaining personal data

The Management Company will retain your personal data for as long as the objectives for its Processing remain relevant. Subsequently, the Management Company will securely delete, destroy, or anonymize such data so that it can no longer be used to identify you, with the exception in the case where it is

necessary for the Management Company to continue retaining the data as required by relevant law, or to protect the Management Company's legitimate interests.

4. Purposes for the use and disclosure of personal data

The Management Company will process your personal data for the following purposes: (1) performance of contract; (2) compliance with the law; and (3) legitimate interests to facilitate the preparation and disclosure of the Report on Matters Relating to the Property Fund which includes the determining the rights of unitholders entitled to participate in the Two-way Communication, verifying the rights of unitholders to submit questions or additional inquiries relating to the Report on Matters Relating to the Property Fund, and reporting or disclosing data to the relevant regulatory agencies only as required by law.

5. Persons to whom personal data is disclosed

The Management Company will not disclose your personal data without a lawful data processing basis. For the purpose of this Two-way Communication and its result, the Management Company may disclose your personal data to relevant third parties, including KASIKORNBANK Public Company Limited, as the registrar of the Property Fund, relevant regulatory agencies as required by law, and, legal advisor, and other professional advisors engaged by the Management Company.

6. Security measures to protect personal data

The Management Company has implemented appropriate security measures to protect personal data to prevent unauthorized or unlawful access, use, alteration, amendment, and/or disclosure. These security measures are maintained in accordance with applicable laws.

7. Rights of the data subject

You have the right to exercise your data subject rights, which include the right to be notified of information, the right to access, the right to receive copy, the right to rectify, the right to data portability, the right to request for deletion of personal data, the right to restrict Processing, the right to object to Processing and the right to withdraw consents (if applicable). The withdrawal of consent shall not affect the collection, use, or disclosure of personal data for which consent has already been given.

8. Methods to exercise your rights

You may exercise your rights as the data subject by following the methods specified in the Personal Data Protection Policy of the Management Company, the details as per the QR Code provided in **Section 9. Contact** of this Notice.

In the event that the Management Company refuses to proceed with your request, you may file a complaint with the Personal Data Protection Committee at the Office of the Personal Data Protection Committee, Ministry of Digital Economy and Society, telephone number: 02-142-1033, or email: pdpc@mdes.go.th.

9. Contact

In the case where you have any inquiry regarding the exercise of rights, please contact:

KAsset Contact Center

Address: KASIKORNBANK Building, 6th and 12th Floors No. 400/22 Phahon Yothin Road,
Samsen Nai Sub-district, Phaya Thai District, Bangkok 10400

Telephone: 02-673-3888 press 1

Email: ka.customer@kasikornasset.com

or

Data Controller: **Kasikorn Asset Management Company Limited**

Address: KASIKORNBANK Building, 6th and 12th Floors
No. 400/22 Phahon Yothin Road, Samsen Nai Sub-district
Phaya Thai District, Bangkok 10400

Telephone: 02-673-3888

Email: KA_DPO@kasikornasset.com

For additional details regarding the personal data Processing activities conducted by the Management Company including the methods and procedures for exercising your rights as a data subject, please refer to the Personal Data Protection Policy of the Management Company as per the QR Code below.



