



BBL ASSET MANAGEMENT CO., LTD.
บริษัทหลักทรัพย์จัดการกองทุนรวม บัวหลวง จำกัด

No. 3826/2015

16th October 2015

Re The construction of Suksa Wittaya station (S4)

To The President
The Stock Exchange of Thailand

Bangkok Mass Transit System Public Company Limited (BTSC) had submitted the letter to BBL Asset Management Company Limited ("BBLAM"), as the Management Company of BTS Rail Mass Transit Growth Infrastructure Fund (BTSGIF) ("the Fund"), to consider the construction of an additional station, namely Suksa Wittaya station (S4) to be located between the current Chong Nonsi station (S3) and Surasak station (S5). The investment cost is approximately 450 million baht and the Fund will provide 50 percent of the investment cost. The Fund intends to use existing cash without borrowing. The construction process will take approximately 18 months to complete.

BBLAM has opined that the construction of S4 station will provide more convenience for passengers and be beneficial to the Fund as the Fund can receive higher farebox revenue. The independent consultant has projected that the construction of S4 station is expected to increase ridership by approximately 9,500 - 12,000 trips per weekday and generate an additional farebox revenue of approximately 94 million baht per annum in FY2017/2018 (the first operating year). Additional farebox revenue after deducting associated additional operating expenses is expected to increase by approximately 70 million baht per annum in FY2017/2018.

The construction of a new station (S4) has been approved by the trustee of the Fund as stipulated in the Fund Scheme.

Please be informed accordingly,

Best Regards,

(Mr. Sudhipongse Phuaphanprasert)

Deputy Managing Director

Real Estate & Infrastructure Investment

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