

June 29, 2018

Subject: Invitation to Attend the 2018 Annual General Meeting of Trust Unitholders
Attention: Unitholders of IMPACT Growth Real Estate Investment Trust
Attachments: 1. Minutes of 2017 Annual General Meeting of Trust Unitholders
2. Annual Report as of March 31, 2018 (CD-ROM)
3. Biography of the Trust's Auditors for the Year of 2018/2019
4. Trust Deed regarding Trust Unitholders' Meeting and Voting
5. Profile of Independent Director as Proxy to Attend the 2018 Annual General Meeting
6. Proxy Forms
7. Map of the Meeting Venue
8. Registration Form (Must Be Brought at the Meeting Date)

The Board of Directors of RMI Co., Ltd. ("Company") as the REIT Manager of IMPACT Growth Real Estate Investment Trust ("Trust") summoned the 2018 Annual General Meeting of Trust Unitholders to be held on Monday, July 16, 2018, 10.00 hrs at Grand Diamond Ballroom, IMPACT Forum, IMPACT Muang Thong Thani, Chaengwattana Road, Tumbol Ban Mai, Amphur Pakkred, Nonthaburi.

The Company had invited unitholders to propose the agenda regarding the 2018 Annual General Meeting of Trust Unitholders in advance from March 20, 2018 to May 18, 2018, but there was no such proposal, therefore the Board of Directors had set the agendas and details related to the meeting on the Trust's website: www.impactgrowthreit.com/IR, in advance since June 21, 2018, to consider the agenda as detailed below:

Agenda Item 1: To consider and acknowledge the minutes of 2017 Annual General Meeting of Trust Unitholders

Objectives and Reasons: The Company had sent the minutes of 2017 Annual General Meeting of Trust Unitholders that was held on July 17, 2017 to the Stock Exchange of Thailand ("SET") within the prescribed time frame and also was uploaded on the Trust's website and attached here with this letter as detailed in the Attachment No.1 for enabling the unitholders to consider and acknowledge such minutes.

Opinion of the REIT Manager: The minutes of 2017 Annual General Meeting of Trust Unitholders that was held on July 17, 2017 was correctly and completely prepared thus it was considered to be acknowledged at the 2018 Annual General Meeting of Trust Unitholders.

Resolution: This agenda shall not require any vote since it is a matter for acknowledgement of the unitholders.

Agenda Item 2: To consider and acknowledge the Trust's 2017/2018 operational performance

Objectives and Reasons: To comply with the Trust Deed, the Trust shall inform the Trust unitholders regarding the Trust's operational performance as the end of March 31, 2018, which showed the Trust's performance in the previous year as detailed in the Annual Report as of March 31, 2018 (Attachment No.2). The operational performance could be summarized as detailed below:

Operational performance for the period of April 1, 2017 – March 31, 2018

Performance (Baht Million)	April 1, 2017 - March 31, 2018	April 1, 2016 - March 31, 2017
1. Total investment income	2,223.86	1,911.78
1.1 Service income	2,215.88	1,902.50
1.2 Interest income	1.67	1.23
1.3 Other income	6.30	8.06
2. Total expenses	1,030.51	919.59
3. Net investment income	1,193.35	992.19
4. Hall area (sq.m.)	122,165	122,165
5. Occupancy Rate (%)	50%	46%
6. Average Rental Rate (Baht/sq.m./day)	70	64

Opinion of the REIT Manager: The Trust's performance report for the year of 2017/2018 as showed in the Annual Report as of March 31, 2018 was correctly prepared and it was considered to be acknowledged at the 2018 Annual General Meeting of Trust Unitholders.

Resolution: This agenda shall not require any vote since it is a matter for acknowledgement of the unitholders.

Agenda Item 3: To consider and acknowledge the Statement of Financial Position as well as Profit and Loss Statements for the fiscal year ended March 31, 2018 of the Trust

Objectives and Reasons: The Trust's statement of financial position and the profit and loss statements for the year ended on March 31, 2018 had been audited and certified by Ms. Ratana Jala, CPA No.3734 of EY Office Limited. The Board of Directors had considered that they were correctly and completely prepared in accordance with general accounting standards. On May 24, 2018, the Board of Directors had therefore approved the said statement of financial position and the profit and loss statements and also considered them to be proposed to the 2018 Annual General Meeting of Trust Unitholders for its consideration and acknowledgement. The details of the statement of financial position and the profit and loss statements are shown in the Annual Report as of 31 March 2018 ([Attachment No.2](#)).

The details of the financial information could be summarized as follows:

Particulars (Baht Million)	April 1, 2017 - March 31, 2018	April 1, 2016 - March 31, 2017
Balance sheet		
Total assets	20,618.10	20,471.96
Total liabilities	4,501.71	4,447.31
Net asset	16,116.39	16,024.66
Net asset value per unit (baht)	10.8710	10.8092
Statement of income		
Total investment income	2,223.86	1,911.78

Particulars (Baht Million)	April 1, 2017 - March 31, 2018	April 1, 2016 - March 31,2017
Total expenses	1,030.51	919.59
Net investment income	1,193.35	992.19
Total realized and unrealized gains on investments	10.17	6.47
Net profit	1,203.51	998.66
Earning per unit (baht)	0.81	0.67
Statement of cash flows		
Net cash flows provided by operating activities	1,357.70	1,205.47
Net cash flows used in by financing activities	(1,279.47)	(1,254.08)
Net increase (decrease) in cash and cash at banks	78.22	(48.60)
Cash and cash at banks at beginning of the year	206.03	254.63
Cash and cash at banks at end of the year	284.25	206.03

Opinion of the REIT Manager: The Trust's statement of financial position and the profit and loss statements for the year ended March 31, 2018 were correctly prepared and audited and certified by CPA thus it was considered to be acknowledged at the 2018 Annual General Meeting of Trust Unitholders.

Resolution: This agenda shall not require any vote since it is a matter for acknowledgement of the unitholders.

Agenda Item 4: To consider and acknowledge the 2017/2018 Distribution

Objectives and Reasons: The Trust had announced the distribution to the Trust Unitholders in order to comply with the Trust Deed, as specified that the REIT manager shall pay the distribution to unitholders not less than 90% of adjusted net profit and not over 4 times a year.

During 2017/2018 performance, the Trust had reported the net profit of Baht 1,203.51 million. The REIT manager had announced the 2017/2018 distribution at the rate of Baht 0.78 per one unit from the operation period of April 1, 2017- March 31, 2018. The details of distributions are summarized below:

Performance	April 1, 2017 - June 30, 2017	July 1, 2017 - September 30, 2017	October 1, 2017 - December 31,2017	January 1, 2018 - March 31,2018	Total
Net profit (Baht million)	316.59	328.20	342.55	216.17	1,203.51
Number of unit trust (million units)	1,482.50	1,482.50	1,482.50	1,482.50	1,482.50
Distribution per unit (Baht)	0.19	0.20	0.21	0.18	0.78
Distribution payout	90%	92%	91%	127%	97%

Payment Date	September 7, 2017	December 8, 2017	March 8, 2018	June 21, 2018	
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Opinion of the REIT Manager: The 2017/2018 distribution payments were complied with the distribution policy as specified on the Trust Deed thus it was considered to be acknowledged at the 2018 Annual General Meeting of Trust Unitholders.

Resolution: This agenda shall not require any vote since it is a matter for acknowledgement of the unitholders.

Agenda Item 5: To consider and acknowledge the appointment of auditor and determination of remuneration

Objectives and Reasons: the REIT manager had considered and appointed the auditor of EY Office Limited (Formerly known as Ernst & Young Office Limited) as the Trust's auditor for 2018/2019 with remuneration of Baht 2,410,000. The names and CPA license numbers as follows:

1. Ms. Ratana Jala, Certified Public Accountant (Thailand) No. 3734 and/ or
2. Ms. Somjai Khunapasut, Certified Public Accountant (Thailand) No. 4499 and/ or
3. Ms. Wanwilai Phetsang Certified Public Accountant (Thailand) No. 5315

Any of the above auditors can conduct the audit and express an opinion on the financial statements of the Trust. In the event that any of the above auditors are not available, EY Office Limited is authorized to identify any auditor of EY Office Limited who qualifies as a Certified Public Accountant to carry out the work instead of her.

The biography of the auditors as the [Attachment No.3](#)

Opinion of the REIT Manager: The REIT Manager had considered that the auditor of EY Office Limited had properly performed the duties, having knowledge and skill on the Trust's auditing and has no conflict of interest with the Trust whereby she can independently perform the duties. Thus the REIT Manager deemed to appoint EY Office Limited, previously also was the 2017/2018 auditor, to be the Trust's auditor in the FY2018/2019 with remuneration of Baht 2,410,000 which lower than last year and the fee for reviewing of the annual report is included, to the Trust. Thus it was considered to be acknowledged at the 2018 Annual General Meeting of Trust Unitholders.

Resolution: This agenda shall not require any vote since it is a matter for acknowledgement of the unitholders.

Agenda Item 6: Any Other Matters (if any)

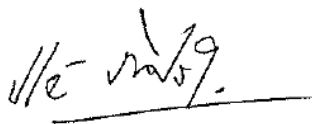
The Company determined the list of unitholders being entitled to attend the 2018 Annual General Meeting of Unitholders by setting the Trust Unitholders register book closing date for suspension from the Trust unit transfer on June 22, 2018.

In this regard, to ensure that unitholder/proxy has convenient and fast service, please bring along the registration form as [Attachment No.8](#), or/and the proxy form (with Baht 20 duty stamp affixed) with identification document as indicated on the [Attachment No.6](#) to present at the registration desk at the meeting date.

And if the unitholder wishes to grant the proxy to the Independent Director of the Company, the unitholder could appoint Mr. Chirakhachorn Chaturabatara as proxy, his profile is detailed in the [Attachment No.5](#). The Company must receive the proxy along with the proxy's documents by July 13, 2018 addressed to Investor Relation Dept. RMI Co., Ltd., 47/569-576, 10th Floor, New Geneva Building, Popular 3 Road, Tambon Ban Mai, Amphur Pakkred , Nontaburi Province 11120.

The unitholders of IMPACT Growth Real Estate Investment Trust are cordially invited to attend the meeting as time, date and venue stated above.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Phichai Namsirikul", is written over a horizontal line.

(Colonel Phichai Namsirikul)

Chairman