

1Q/2024 Analyst Meeting

WHA Corporation PCL.

May 2024



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“The Ultimate Solution for Sustainable Growth”



- I. WHA Group Overview**
- II. 1Q2024 Operating Performance**
- III. 1Q2024 Financial Performance**
- IV. Appendix**

21-Year Achievements



1Q2024 Performance Highlights

1Q/24
Outstanding

Revenue & Share of profit
3,930
Million THB
+61%
YoY Growth

Net profit
1,365
Million THB
+161%
YoY Growth

EBITDA
2,213
+95%
YoY Growth

Net IBD/Equity
0.97
Times



Asset under Owned & Managed
2,960,056 SQM

New Projects/ Net Rent
29,623^{/1} SQM

Short-Term Contracts
33,455 SQM



Land for Industrial Development
77,600 Rai

Industrial Estates
13^{/2}

Land Sale
629 Rai
(TH 575 Rai, VN 55 Rai)

Outstanding LOI/ MOU
715 Rai
(TH 669 Rai, VN 46 Rai)

Backlog
1,087 Rai
(TH 1,052 Rai, VN 34 Rai)



Utilities Sales & Management
40^{/3} Million M³

Total Secured PPA^{/4}
917 Equity MW

Installed Capacity
675 MW



>38 Digital Transformation Projects

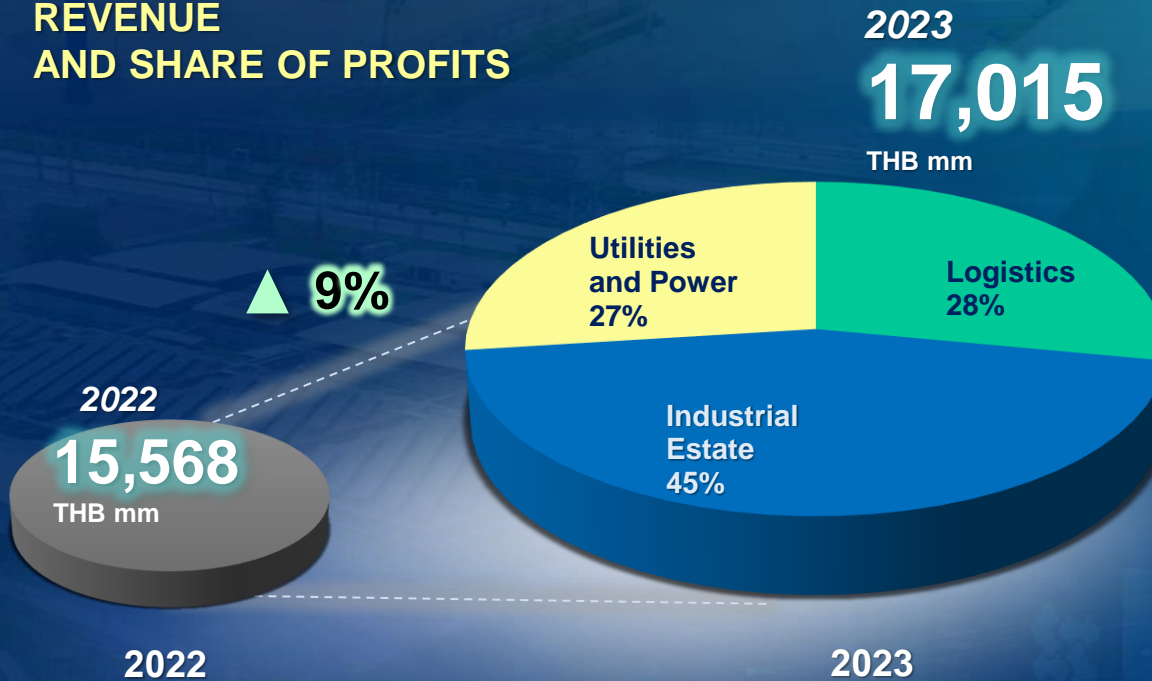
Remark: The data is as of 31 March 2024

^{/1} Including net rent of BTS, RBF and RBW ^{/2} 12 industrial Estates, including WHA IER (under construction) in Thailand and 1 Industrial estate in Vietnam ^{/3} Including 8 million m3 water sales and treatment volume from Vietnam ^{/4} Total secured PPA of 917 Equity MW, consisting of (1) 675 equity MW installed capacity (2) 137 MW under development and (3) 105 equity MW from solar FIT bidding to be signed by 2Q/24

2023 Financial Highlights

Strong performance among the trends of relocating production bases and manufacturing facilities.

REVENUE AND SHARE OF PROFITS



Net profit 2023 **4,426** THB mm *+9% YoY Growth*

Total Asset 2023 **90,225** THB mm

IBD/Equity (Times) **1.10**

Credit Rating **Maintained A-**

Remarks: /1 Net Profit = Net Profit Attribute to Parent

2024 Target Deliverables



Asset under Owned & Managed
3,145,000 SQM

New Projects/
Net Rent **200,000**^{/1} SQM
Asset
Monetization **213,000** SQM



Total Land Sales **2,275** Rai
Thailand **1,650** Rai
Vietnam **625** Rai



Utilities Sales & Management Volume
178^{/2} Million M³



Secured PPA Equity MW
1,000 MW

Empower WHA group and Deliver New Businesses



Remarks: /1 Including net rent of BTS, RBF and RBW
/2 Including 36 million m3 water sales and treatment volume from Vietnam

WHA 80+ STRATEGIC LOCATIONS IN THAILAND AND VIETNAM

WHA is a Key Player in the Development of Eastern Economic Corridor (EEC)

1 | WHA Logistics Parks

1. WHA Mega Logistics Center Bangna-Trad km.18
2. WHA Mega Logistics Center Bangna-Trad km.19
3. WHA Mega Logistics Center Bangna-Trad km.23 (Project 1, 2, 3 & Inbound)
4. WHA Mega Logistics Center Chonlaphamchit km.3 (Project 1 & 2)
5. WHA Mega Logistics Center Chonlaphamchit km.4
6. WHA Mega Logistics Center Chonlaphamchit km.5
7. WHA Mega Logistics Center Ladkrabang
8. WHA Mega Logistics Center Wangnoi 61
9. WHA Mega Logistics Center Saraburi
10. WHA Mega Logistics Center Parithong, Chonburi
11. WHA Mega Logistics Center Laemchabang (Project 1 & 2)
12. WHA Mega Logistics Center Rama II, km.35
13. WHA Mega Logistics Center Lampaon
14. WHA Mega Logistics Center Khan Kaen
15. WHA Mega Logistics Center Kabinburi
16. WHA Mega Logistics Center Surathani
17. WHA Mega Logistics Centers Wangnoi 62
18. WHA CENTRAL Mega Logistics Center Wangnoi 63
19. WHA Mega Logistics Center Lum Luk Ka
20. WHA E-Commerce Park
21. WHA Mega Logistics Center Theparak KM. 21
22. WHA Logistics Park 1 (WHA LP1)
23. WHA Logistics Park 2 (WHA LP2)
24. WHA Logistics Park 3 (WHA LP3)
25. WHA Logistics Park 4 (WHA LP4)

2 | Built-to-Suit Factories and Warehouses

1. Consumer Goods Distribution Center
2. Healthcare Air-Con Distribution Center
3. Hazardous Goods Distribution Center
4. Ladkrabang Logistics Center (2 Phases)
5. Manufacturers in WHA SIL
 - Diaper Manufacturing
 - Camera Part Manufacturing

2 | Built-to-Suit Factories and Warehouses (continued)

6. Consumer Goods (D.C. Electronics)
7. Manufacturers in Industrial Estate
8. Manufacturer in WHA CIE 1
 - EV Automotive Part Manufacturing
9. Manufacturer in WHA ESE 1
 - Automotive Part Manufacturing
10. Manufacturer in WHA ESE 2
 - Packaging & Strapping System Manufacturing
11. Manufacturer in Theparak 21
 - Automotive Part Manufacturing

3 | Industrial Estates

- A. WHA Chonburi Industrial Estate 1 (WHA CIE 1)
- B. WHA Chonburi Industrial Estate 1 (WHA CIE 2)
- C. Eastern Seaboard Industrial Estate (Rayong) (ESIE)
- D. WHA Eastern Seaboard Industrial Estate 1 (WHA ESIE 1)
- E. WHA Eastern Seaboard Industrial Estate 2 (WHA ESIE 2)
- F. WHA Eastern Seaboard Industrial Estate 3 (WHA ESIE 3)
- G. WHA Eastern Seaboard Industrial Estate 4 (WHA ESIE 4)
- H. WHA Eastern Seaboard Industrial Estate 5 (WHA ESIE 5)
- I. WHA Eastern Industrial Estate (Map Ta Phut) (WHA EIE)
- J. WHA Rayong Industrial Land (WHA RIL)
- K. WHA Rayong 36 Industrial Estate (WHA Rayong 36)
- L. WHA Rayong Industrial Estate (WHA IER)
- M. WHA Saraburi Industrial Zone (WHA SIL)
- N. WHA Industrial Zone 1 - Nghe An, Vietnam
- O. WHA Smart Technology Industrial Zone 1 - Than Hoa, Vietnam
- P. WHA Smart Technology Industrial Zone 2 - Than Hoa, Vietnam
- Q. WHA Smart Technology Industrial Zone - Quang Nam, Vietnam

4 | WHA Utilities & Power

WHAUP's water and wastewater treatment plants are positioned in all WHA's Industrial Estates and projects in Vietnam

- a. Ha Noi
- b. Nghe An

WHAUP's power projects are located in the following provinces:

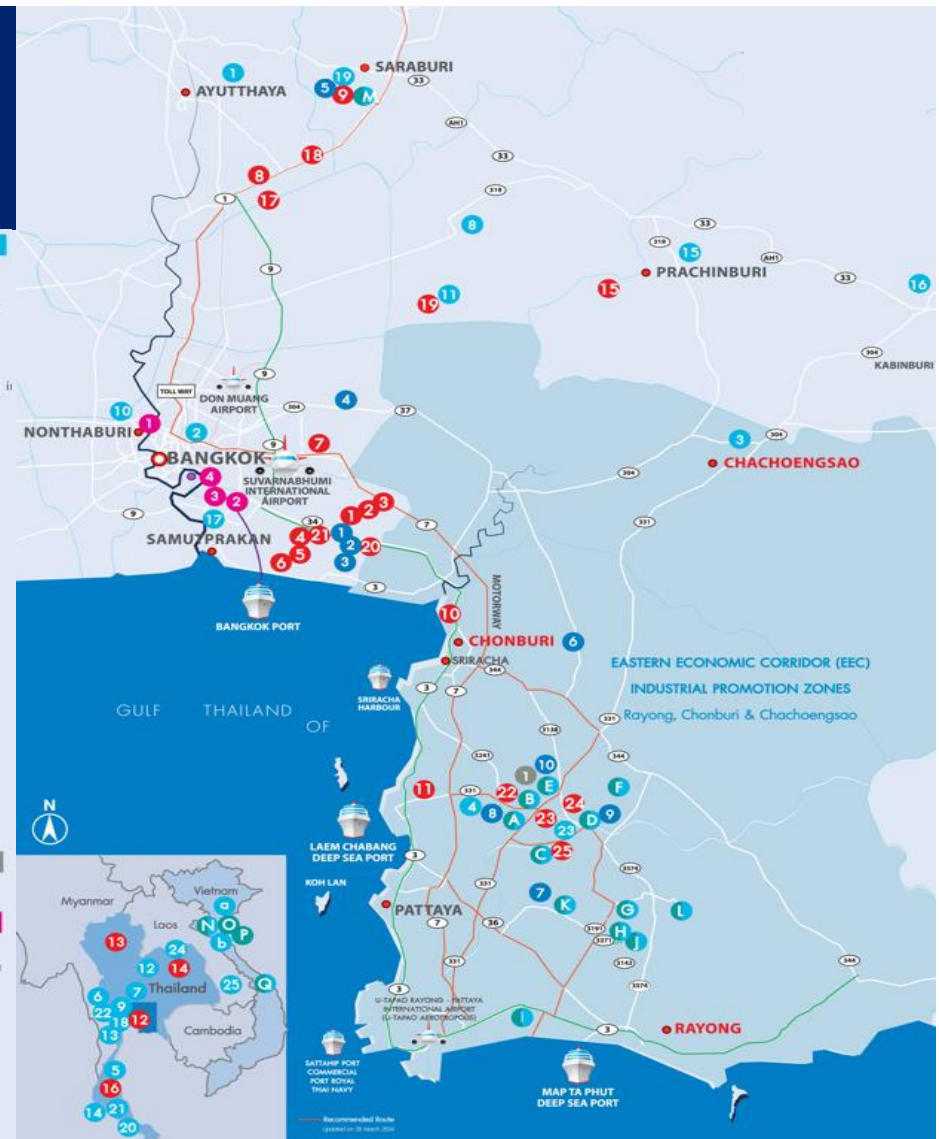
1. Ayudhya
2. Bangkok
3. Chachoengsao
4. Chonburi
5. Chumphon
6. Kanchanaburi
7. Lopburi
8. Nakhon Nayok
9. Nakhon Pathom
10. Nonthaburi
11. Pathum Thani
12. Phetchabun
13. Petchaburi
14. Phuket
15. Prachinburi
16. Sa Kaeo
17. Samut Prakan
18. Samut Sakhon
19. Saraburi
20. Songkhla
21. Surathani
22. Ratchaburi
23. Rayong
24. Udonthani
25. Attopeu, Laos

5 | Digital

1. SUPERNAP (Thailand)

6 | Business Complex

1. SJ Infinite 1
2. WHA Tower and WHA Bangna Business Complex
3. @Premium
4. Quant Sukhumvit 25



AWARDS AND RECOGNITIONS

2024 AWARDS

WHA Group “The People Awards 2024”

Under the concept
"People Go Beyond"



จธิพร จารุกศุก สีโอระดับอาวุโส
ได้รับรางวัล The People Awards 2024
บุคคลต้นแบบที่พร้อมก้าวข้ามทุกขีดจำกัด

“The People Awards 2024” from The People, a leading online media, given to role models who have transcended their own limits and inspired others to soar towards a brighter future

WHA Group “Corporate ESG Bond of the Year” from ThaiBMA Best Bond Awards 2023



คุณกัญพรรณ ดันบุญเอก ประธานเจ้าหน้าที่ฝ่ายการเงิน WHA Group
เข้าร่วมงานประกาศผลรางวัลตราสารหนี้ยอดเยี่ยมแห่งปี 2566



ดับบลิวเอชเอ ก้าวรางวัล
Best Sustainability-Linked Bond in Thailand จาก
The Asset Triple A Sustainable Finance Awards 2024

WHA Group “Best Sustainability-Linked Bond in Thailand” at The Asset Triple A Sustainable Finance Awards 2024



Ms. Jaraporn Jarukomsok
receiving the CEO of The Year 2023 award from KrungthepTarakij

WHA Group “The CEO of The Year 2023” from Bangkokbiznews

2023 AWARDS

WHA Group “Best Sustainability Excellence Award” at SET Awards 2023



Sustainability Excellence category in SET Awards 2023 for market capitalization of >30,000-100,000 million baht

WHAUP “Commended Sustainability Excellence Award” at SET Awards 2023



Sustainability Excellence category in SET Awards 2023 for market capitalization of >10,000-30,000 million baht

WHA Group “Prime Minister Award: Innovation for Global Challenge”



Outstanding Award at EIA Monitoring Awards 2023



Kincentric Best Employer Award Thailand 2023



WHA Group & WHAUP “Honorary Award for Chief Innovation Officer”



WHA Industrial Estates Receive 6 Eco Industrial Town Awards at the Eco Innovation Forum 2023



Deals of the Year

WHA Logistics



Acquired 50% shares in 'GC Logistics Solutions' with investment value of 2,640 THB mm, aiming to expand logistics operation business

WHA Utilities & Power



Won bidding of 5 FIT renewable energy power plants with capacity of 125.4 equity Mega Watts

WHA Group



WHA Group wins 2 prestigious rewards at SET awards 2023

- WHA : Best Sustainability Awards
- WHAUP : Commended Sustainability Awards

WHA Industrial Development



Signed Land Purchase Agreement with Changan Auto for a 250-rai plot



Signed Land Purchase Agreement with Fu Wing Interconnect Technology, subsidiary of Foxconn for a 300-rai plot



Obtained Project Masterplan 1/5000 Approval for WHA Smart Technology Industrial Zone – Thanh Hoa

Sustainability Awards & Recognitions

2023 SET Awards

“Sustainability Excellence Category”

WHA Group
 “Best Sustainability Awards”

WHAUP
 “Commended Sustainability Awards”



For market capitalization of >30,000-100,000 million baht



For market capitalization of >10,000-30,000 million baht

SET ESG Ratings 2023

WHA Group & WHAUP Attained the Highest Rating of "AAA" in SET ESG Ratings 2023, Listed as a Sustainable Stock for the 4th Consecutive Year ^{/1}



5-Star CGR Rating

Corporate Governance Report of Thai Listed Companies in **5-Stars** “Excellent” criteria from Thai Institute of Directors Association (IOD) over five consecutive years (since 2018-2023)



Assessment Score of AGM Checklist 2023

Level “**5-Rating**”, obtaining a full score of 100 from the Thai Investors Association (TIA) in over three consecutive years (since 2021-2023)



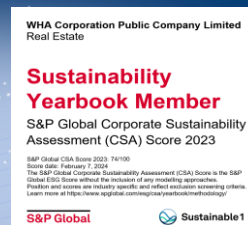
Business Transparency

Certified as member of Thai Private Sector Collective Action Against Corruption (“CAC”) for three consecutive times. (since year 2014-2026)



S&P Global Sustainability Yearbook 2024

WHA Group has been recognized a **Sustainability Yearbook Member for 2 consecutive years with S&P Global CSA Score 2023: 76/100**



ESG Emerging & ESG 100

Outstanding performance in sustainable development



WHA Group & WHAIR are recognized as one of the top 15 securities in the “ESG Emerging” list



WHA Group, WHAIR & WHART ^{/2} are listed in the “ESG 100” Securities

Remark: /1 The Stock Exchange of Thailand has recently rebranded THSI (Thailand Sustainability Investment) to SET ESG Ratings /2 WHART has been recognized as an investment-worthy fund in the ESG100 for the fifth consecutive year

Our Net Zero Mission

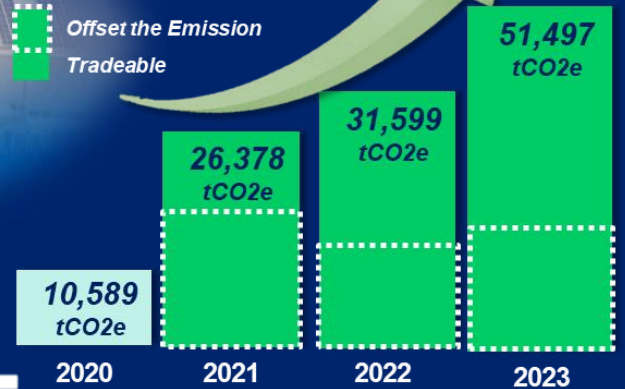
WHA has been offsetting CO2 emissions from our operations, which results in an extensive number of credits for carbon trading in the future

WHA achieved Carbon neutrality in 2021..

2050 NET ZERO
 WHA Group Commits to Achieving Net Zero Greenhouse gas Emissions by 2050.



WHA GHG Emission (Scope 1&2)



WHA GHG Emission Offset from Grid Electricity Consumption per year



All-in solar rooftop packages to industrial customers



- I. **WHA Group Overview**
- II. **1Q2024 Operating Performance**
- III. **1Q2024 Financial Performance**
- IV. **Appendix**

1Q2024 Operating Performance

1Q2024 Financial Highlights



Normalized Revenue and Share of Profit

1Q 2024

THB 3,776 mm ▲

56% ▲

Rental Properties Business

1Q 2024

THB 297 mm ▲

19% ▲

- Due to increasing in leasable area as well as occupancy rate of RBFW and new contribution from Green Logistics

Land Business and Sale of Properties

1Q 2024

THB 2,133 mm ▲

103% ▲

- Sale of Industrial Land: THB 2,130 mm: Increase by 102% from higher number of land transfer both Thailand and Vietnam from 281 Rai in 1Q203 to 581 Rai in 1Q2024

Utilities Business

1Q 2024

THB 771 mm ▲

23% ▲

- Due to increase in sale volume in both Thailand and Vietnam compared to the same period of previous year
- Better contribution from SDWTP thanks to higher volume and water tariff adjustment

Power Business

1Q 2024

THB 352 mm ▲

20% ▲

- Gheco project: Higher availability (scheduled maintenance shutdown in 1Q2023) and favorable FX
- SPP business: Strong of IU sale spread from lower gas price as well as a revenue recognition from insurance claim during 1Q2024
- Solar business: 15% lower revenue, mainly due to lower revenue from EPC despite higher power sale revenue

Normalized Net Profit

1Q 2024

THB 1,284 mm ▲

154% ▲

- Strong contribution from all Business hubs



**#1 Built-to Suit (BTS)
 Warehouse and
 Factories**

*World Class standard
 warehouse and factories built to
 specific client's requirements*

**200+
 Well-known
 Tenants Profile**

**62
 Strategic
 Locations**



1Q2024

29,623 sq.m.

Net Rent for Built-to-Suit,
 Warehouse Farm and
 RBF/RBW ^{/1}

33,455 sq.m.^{/2}

Short-Term Contracts

**Assets under Owned
 and Managed**

2,944,522
 Sq.m.



2023

2,960,056
 Sq.m.^{/3}



1Q2024

Remarks: The data is as of 31 March 2024

^{/1} Including New Rent and Net Rent Under Ready-Built Properties (Include asset of WHAIR and HPF) and Built-to-suit Properties and Gross rent which include asset of WHART, ^{/2} Gross rent which include asset of WHART, ^{/3} include newly-built RBF&RBW

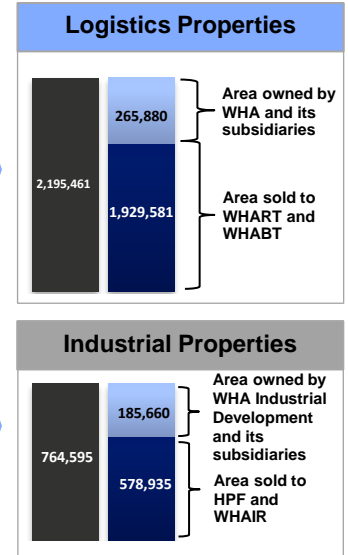
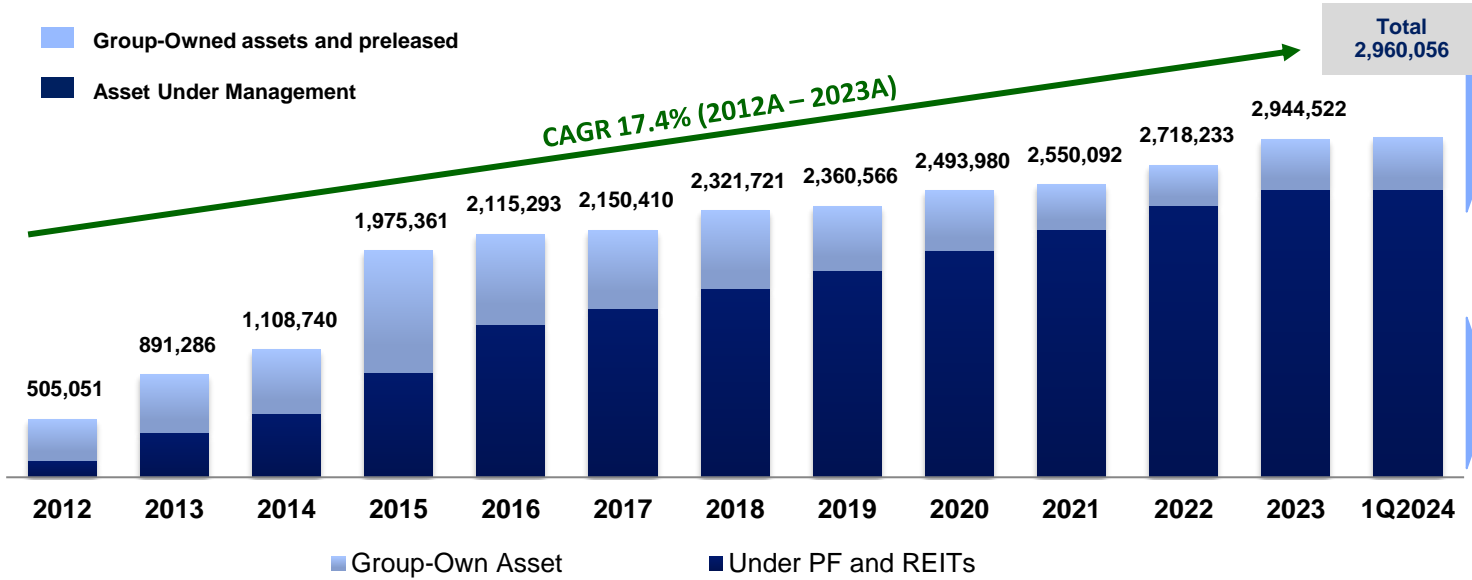
1Q2024 Operating Performance

Logistics Business

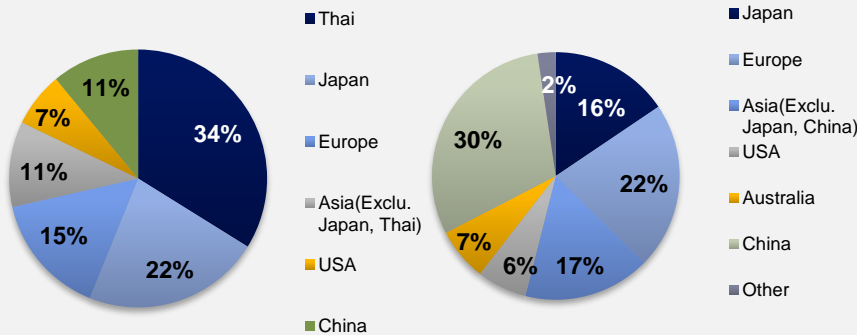


Unit : sq.m.

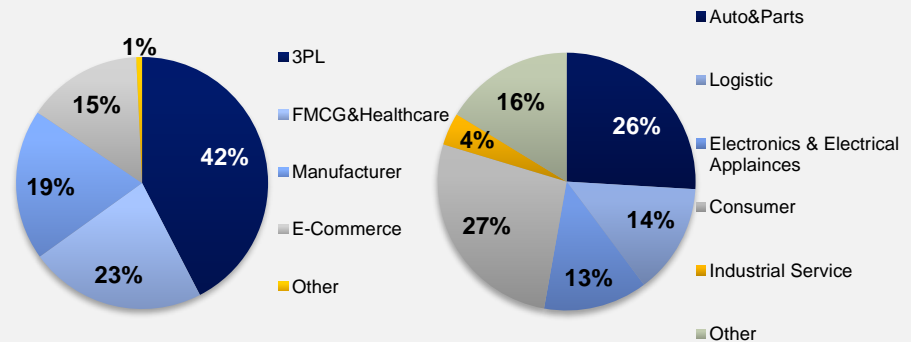
- Group-Owned assets and preleased
- Asset Under Management



Customer by Nationality



Customer by Industry

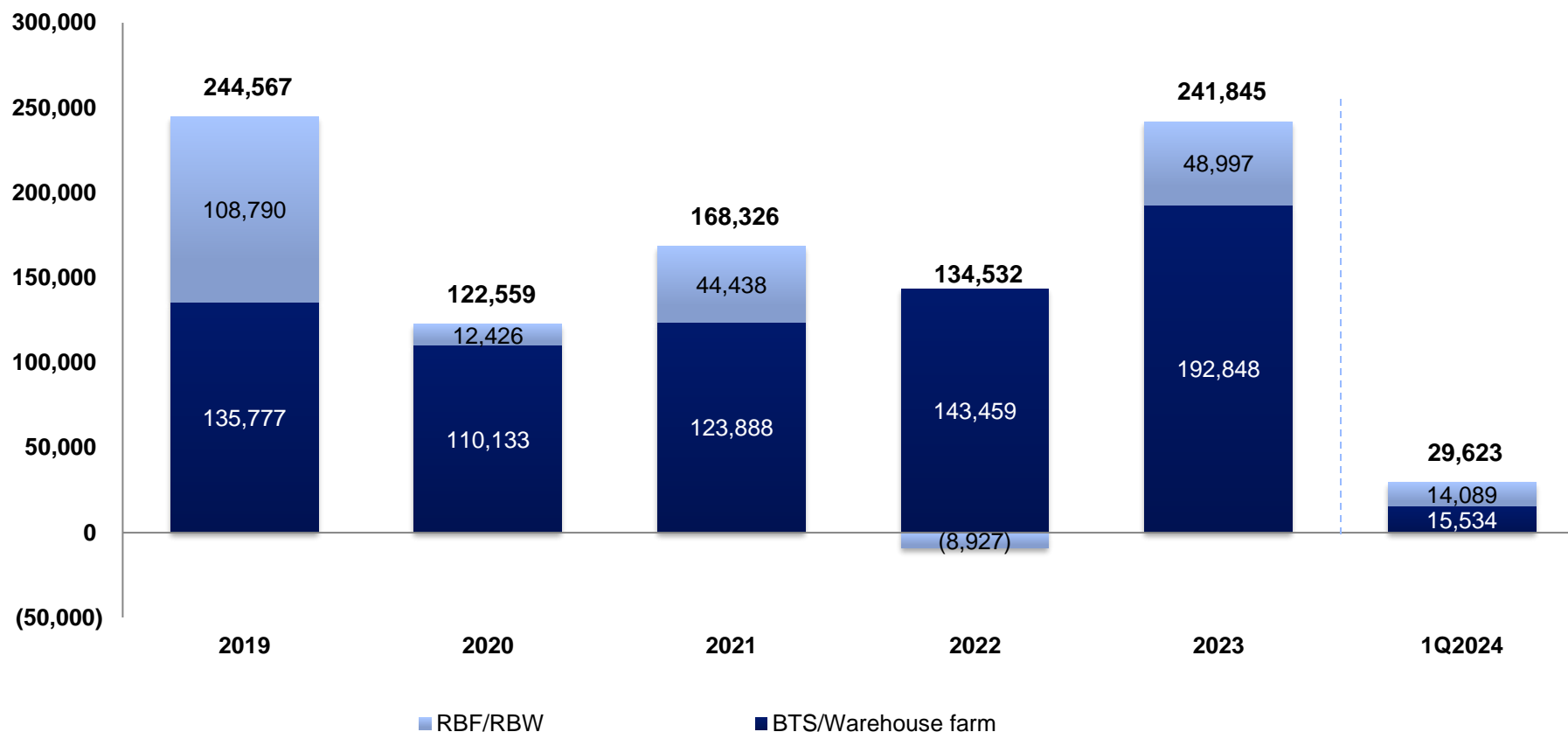


Remark: Figures as of 31 March 2024

New Projects & Rent Owned

Logistics Business Experiences Continuous Growth in Build-to-Suit (BTS) Warehouses and Factories to Serve Major Clients in the Consumer Goods, 3PL, and Automotive Sectors

Unit: Sq.m.



Remark: Figures as of 31 March 2024

2023 Achievements



Strengthen logistic business through partnership
– Purchased 50% shares of GC Logistics Company Limited as a crucial move for further business expansion



*Expansion via partnership,
secured more demands
and expanded office
solutions range*



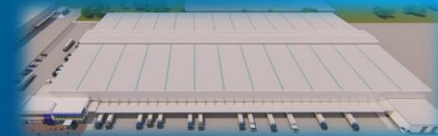
Stone Laying at its new WHA Mega Logistic Center Bangna-Trade KM.23 (inbound) – New Built-to-Suit facility with 46,000 sqm building area with Dynapac Road Equipment as one of the first customers



Secured – 13,000 sqm Built-to-Suit with Webasto (top 100 automotive suppliers from Germany) at WHA Mega Logistics Center Theparak Km. 21



Expanding office solutions to medical center – construction started since May 2023 with total sqm of 6,900 sqm



Secured – 30,000 sqm Built-to-Suit project with YCH, supply chain solutions from Singapore



Secured – 57,000 sqm of Built-to-Suit project for animal feed company to operate as warehouse compound (as of March 2024)

WHA Logistics



Expand Domestically & Internationally



Focus on High Growth Industry



Embrace Innovative & Sustainable Practices



Establish Long-term Partnership



Organizational Development

Expand Domestically and Internationally

Domestic Expansion

Extend Our Credentials to Capture Demands in Strategic Locations and Beyond By:

- Offer comprehensive solutions
- Product diversifications to include smaller scale facilities
- Expand locations to cover other major provinces and along major infrastructure development projects

Strategic Locations

- 1 Bangkok and Vicinity and EEC Areas
- 2 2nd Tier Cities in upcountry areas

Embrace Sustainable Practice Through Green Buildings

- Meet increasing client's needs who value sustainability and ESG

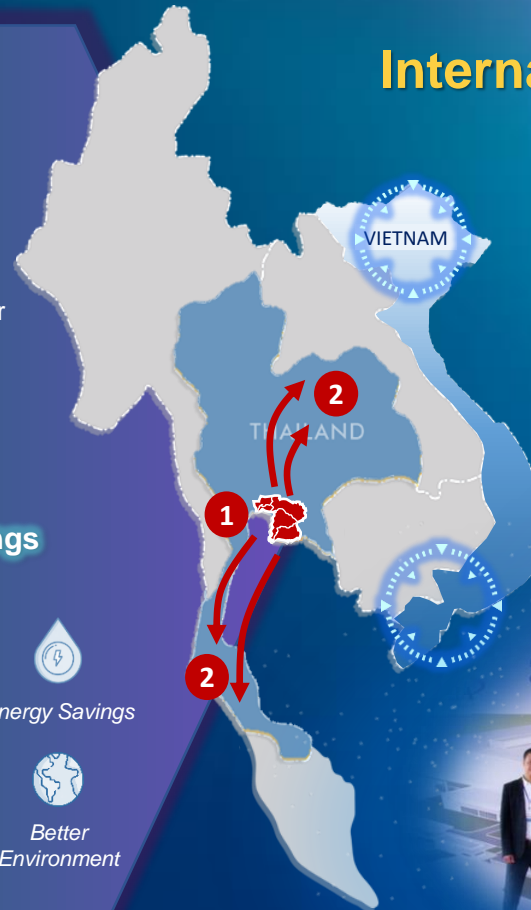


Green Materials	Energy Savings
Reduce Carbon Emission	Better Environment

International Expansion

Focus on Vietnam Expansion

- Explore greenfield projects with target customers (including E-Commerce, FMCG, electronics, and export-related industries)
- Explore M&A opportunities through leveraging WHA Group networks as well as partnership with strategic players
- Building team capabilities and relationship with local authorities and potential customers



LỄ KHỞI CÔNG
 DỰ ÁN NHÀ XƯỞNG VÀ NHÀ KHO CHỢ THUÊ DH LOGISTICS PROPERTY MINH QUANG VIỆT NAM
 GROUND BREAKING CEREMONY OF DH LOGISTICS PROPERTY MINH QUANG VIET NAM
 RENTAL FACTORY AND WAREHOUSE PROJECT
 HUNG YEN 21/02/2024



"DPL Vietnam Minh Quang" logistics facility in Vietnam

Emphasis on Partnerships and Innovations

Maintain and Establish Strategic Partnerships

- Maintain strong relationships with existing customers
- Explore and establish long-term partnership with global/regional players

E-COMMERCE



CONGLOMERATES



SMEs/STARTUPS



Enhance through Innovations & Technologies

- Digitalization of internal processes including construction management, operation management, business models and financials
- Embracing technologies into product/service offerings to enhance user's experiences



WHASApp



Smart Warehouse



Maintenance Management App

Green Logistics

MOBILIX⁺



EV Fleet Provision & Maintenance

- EV Fleet Rental
- After sale Service – O&M



Renewable Energy Solution Provider/ Private PPA

- Solar Rooftop
- Small Power Producers (SPP)
- Peer-to-Peer Energy Trading



Charging Business

- EV Public Charging Station
- EV Charger on Premise



Charging Ancillary Infrastructure

- Charger
- Battery Storage
- Energy Storage System



Charge Point Operating Service



EV Control Tower Solutions



E Roaming/ Charging Aggregator



Mobility As A Service

WHA Green Mobility Platform (W-GMP)

- ✓ EV Fleet O&M
- ✓ Route Optimization
- ✓ EV Roaming Optimization
- ✓ Predictive Charging & Maintenance
- ✓ Driver Charging Application
- ✓ Battery Inventory - EV Battery Monitoring & Maintenance Platform

Remark: ■ EV Fleet Services ■ EV Charging Services

Green Logistics

1Q2024 Achievements

- Our mission to boost EV adoption especially in Thai market is beginning to take shape

Secured Contracts
for Commercial EV

176 Vehicles¹



Strategic Initiatives & 2024 Targets

Develop partnership with after-market, OEM, and mobility platform/car-rental companies



1,000 Vehicles



Launch new products e.g., new EV models, swapping solution, and digital products that support the EV ecosystem

Provide new services in addition to BaaS and Lumpsum services to deliver the best customer experience



Expand sales channels through reputable fleet operators, manufacturers, construction companies, and others



Remark: Accumulated secured contracts (as of March 2024)

2024 Targets

UPCOMING High-Value Projects in 2024



Target Deliverables

2024 Target
Target New Projects /New Contracts
 Note: *Includes BTS, RBF and RBW
200,000
 Sq.m.*

Domestic:
165,000 sqm

International:
35,000 sqm

Assets under Owned and Managed



Assets Monetization to REITs

Surge in Target of Asset Monetization to WHART

2023

142,900 sqm THB **3,566** mm

Built-to-Suit Warehouse/
General Warehouse in

WHART



Own Asset
83%

JV Asset 17%

2024 Target

213,000 sqm THB **5,290** mm

Built-to-Suit Warehouse/
General Warehouse

173,000 sqm
THB **4,259** mm

- Own Asset: 43%
- JV Asset: 57%

WHART

Ready-built Factory/
Warehouse

40,000 sqm
THB **1,031** mm

- Own Asset: 100%

WHAIR

WHA Office Solutions

Expand Office Solutions to More Segments

- Create a comprehensive ecosystem for tenants including retail, health, and wellness
- Leverage extensive customer base of WHA Group to reach target customers
- Emphasize key competitive edges of WHA Office Solutions

Key Competitive Edge

Suitable for All Businesses	Prime Locations	Superior Design	Mixed-Use Concept

Total Office Space > 120,000 Sq.m.^{/1}

Properties Readily Available for Rent

WHA TOWER



Available for Rent in 2021
 > 52,000 sqm

WHA BANGNA BUSINESS COMPLEX



Available for Rent in 2020
 > 9,800 sqm

Projects Under Development

RETAIL (3,000 SQM)



- Lifestyle, modern, and loft retail space
- Located nearby Surasak BTS
- Expected completion by early 2024

@ PREMIUM



Available for Rent in 2020
 > 3,800 sqm

SJ INFINITE I



Available for Rent in 2020
 > 42,000 sqm

QUANT SUKHUMVIT 25



Available for Rent in 2023
 9,900 sqm

MEDICAL CENTER @ SATHORN (6,900 SQM)

- Built-to-Suit medical center for specialized hospital
- Started construction since May 2023



Remark: /1 Total space over 120K sqm. covering areas belong to 1) properties available for rent and 2) projects under development



Extend Our No. 1 Position and Broaden Vietnam on National Basis

77,600 Rai of Total Area ^{/1} **2,700** Rai of Large Industrial Land Available for Sale ^{/2}

13 Industrial Estates ^{/3}



Our Customers in Thailand and Vietnam

As of 31 March 2024

1,031 Customers ^{/1}

1,613 Contracts ^{/2}

*% of Number of Customers by Nationality**
 Overall Portfolio 2020-1Q24

	Japan	28%	6%
	Thailand	15%	7%
	China	20%	62%

Recent Customers



*% of Number of Customers by Industry**
 Overall Portfolio 2020 – 1Q24

	Automotive	31%	26%
	Consumer	17%	27%
	Electronics & Electrical Appliances	10%	16%

Remark: ^{/1} Information as of 31 March 2024, equivalently to 12,400 hectares including 55,600 Rai (8,900 Hectare) operating and under development in Thailand and Vietnam

Remark: *Accumulated customers and contracts based on land sales, land rent in Thailand and Vietnam

^{/1} Including 25 customers in Vietnam

^{/2} Including 27 contracts in Vietnam

^{/3} Including WHA IER (under construction)

^{/4} WHA CIE1, WHA CIE2, ESIE, WHA ESIE1, WHA ESIE2, WHA ESIE3, WHA ESIE4, WHA RIL, WHA SIL, WHA EIE, WHA Rayong 36, WHA IER (under construction)

WHA Industrial Development



Extend Leadership in Thailand



Broaden WHA Footprint in Vietnam on National Basis

(such as Thanh Hoa and Quang Nam)



Ultimate Total Solutions Partner for Customers



Build High Performing and Operational Excellence Team



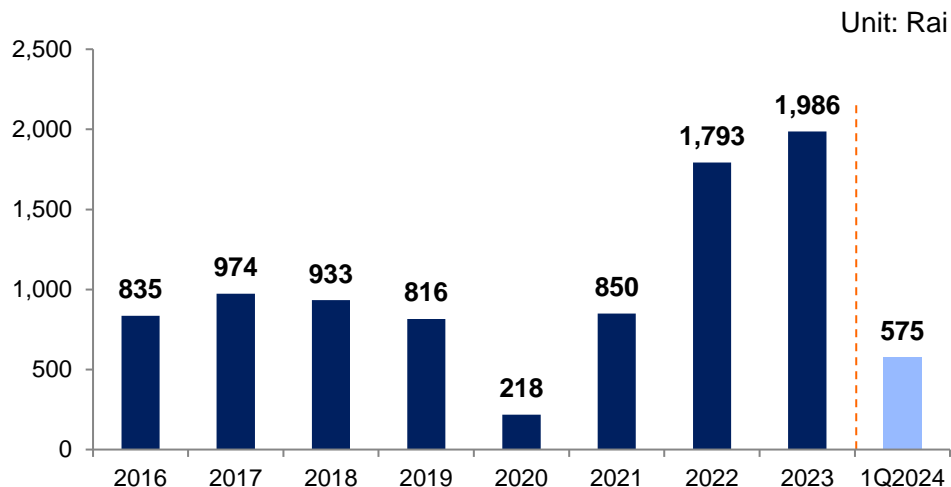
Organization Development



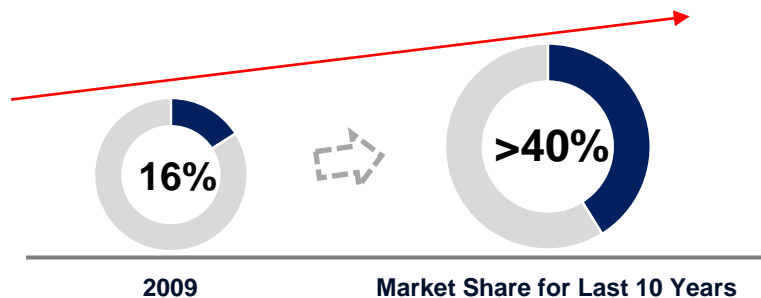
Remark: Thailand Vietnam

The sale of land continued to increase and land transfer doubled YoY in 1Q2024

Land Sales in Thailand



No.1 Domestic Industrial Market Share



Source: CBRE Bangkok property report as of 2023 plus internal information.

Customer Breakdown^{/1}

Breakdown by Nationality

	Overall Portfolio	From 2020 – 1Q24
Japan	28%	6%
Thailand	16%	8%
China	19%	61%
Europe	9%	2%
USA	7%	5%
Taiwan	5%	8%
Korea	2%	2%
Others	12%	8%
Total	100%	100%

Breakdown by Industry

	Overall Portfolio	From 2020 – 1Q24
Auto	32%	29%
Consumer	18%	30%
Electronics & Electrical Appliances	9%	13%
Steel & Metal	8%	4%
Chemical & Petrochemical	7%	1%
Logistics	4%	2%
Others	22%	21%
Total	100%	100%

Remark: /1 By number of customers

Extend Our No. 1 Position in Thailand

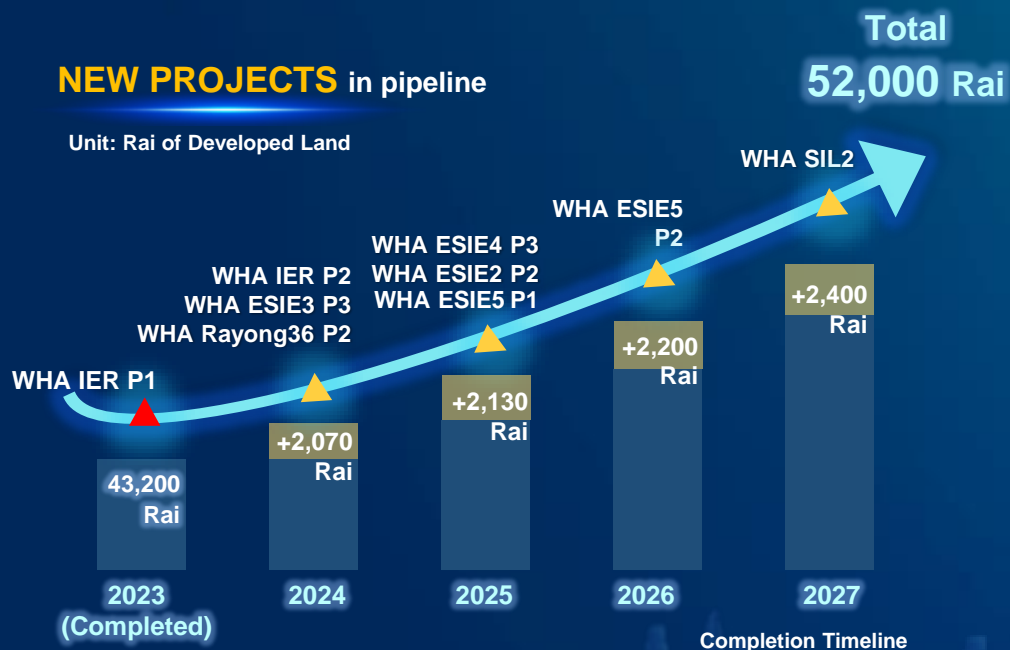
Sustain Growth in Industrial Land Development and Land Sales

Continuously Develop NEW INDUSTRIAL ESTATES

8,800 Rai Industrial Land Under Development

NEW PROJECTS in pipeline

Unit: Rai of Developed Land



WHA IER Phase 2 (950 Rai)

Started construction since 4Q'22
 Infrastructure & 1st plot ready by 2Q'24



WHA ESIE3 Phase 3 (640 Rai)

EIA was approved
 To start construction in 2Q'24



WHA Rayong36 Phase 2 (480 Rai)

Started construction since in 1Q'24
 Land grading & 1st plot ready by 3Q'24



WHA ESIE4 Phase 3 (330 Rai)

To obtain EIA Approval in 4Q'24
 To start construction in 4Q'24



WHA ESIE2 Phase 2 (600 Rai)

To obtain EIA Approval in 4Q'24
 To start construction in 1Q'25



WHA ESIE5 (3,400 Rai)

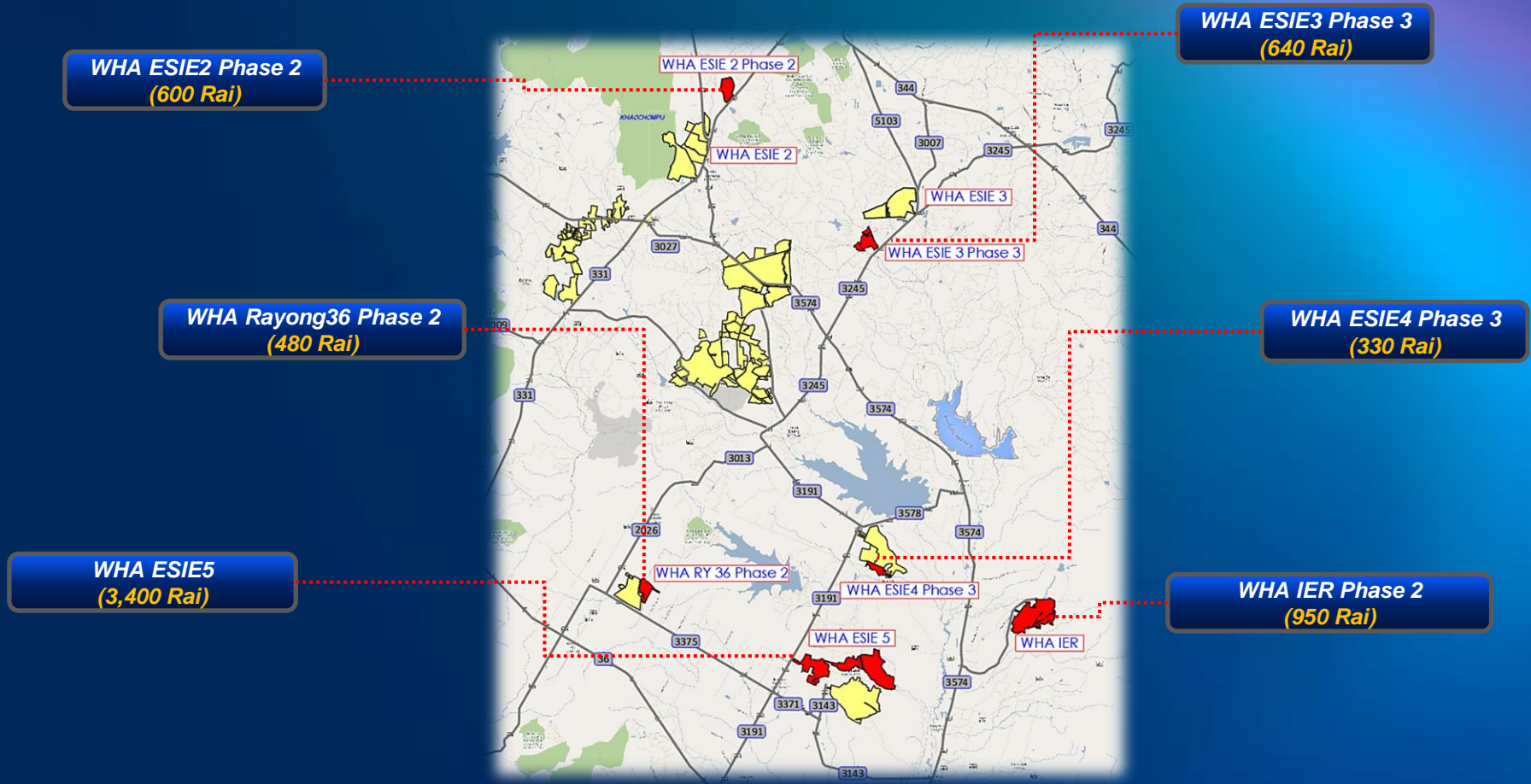
To obtain EIA Approval in 1Q'25
 To start construction in 1Q'25

WHA SIL2 (2,400 Rai)

To obtain EIA Approval in 2026
 To start construction in 2026

Extend Our No. 1 Position in Thailand

Sustain Growth in Industrial Land Development and Land Sales



Extending Our No. 1 Position

Step toward Thailand's vision to become Southeast Asia's hub for EVs

Thailand's Automotive Cluster

WHA Group has been developing the automotive cluster at our flagship WHA Eastern Seaboard Industrial Estate 1 & 2 and Eastern Seaboard Industrial Estate (Rayong).

We are home for more than **315** automobile manufacturers from all over the world ¹



WHA Seals 250-rai Deal with Changan Automotive

“To Set Up EV Production Base for Worldwide Export at WHA ESIE 4”



More Automotive and EV Supply Chain Coming to Thailand



Remark: ¹ Accumulated customers and contracts based on land sales, land rent in Thailand and Vietnam (as of December 2023)

Maximize Value of our Resources to Bolster Customers' Businesses

Carbon Neutrality



Circular Innovation



Carbon Measurement

Telecommunication



Underground Fiber Optic (FTTx)

- 11 Industrial Estates
- 100% Utilized

WHA SIL	WHA ESIE 3
WHA RIL	WHA ESIE 4
WHA ESIE 2	WHA CIE 1
WHA RY 36	WHA CIE 2



Telecom Tower

- 3 Industrial Estates
- Key Customers:

WHA CIE 1, WHA EIE, WHA ESIE 1



Industrial Gas and LNG Stations



2 Industrial Estates

WHA ESIE, WHA ESIE 1

Nitrogen Gas Business & Pipeline

LNG Business

- Expanding to other industrial estates
- Branching out to other industrial gas types

Smart Operation & Maintenance



Infrastructure Management & Maintenance



Customer Platform Application (WHA SAPP)



Unified Operation Center



WHA IER - Phase 1

Full facilities to support Thailand to become Southeast Asia's hub for S-Curve Industry

WHA IER Phase 1 (1,200 Rai)
 Overall Work Progress as of 26 Mar 2024



- Started construction since Q4' 2022
- **First batch of transfer by early Q2' 2024**



Roads, Drainage and Power



30-35 Meters Width
Concrete Road

Stable Power Supply
22kV and 115kV by PEA

8,200 m³/day of
Industrial Water

5,200 m³/day of
Waste Water Treatment
Capacity

Centralizing System for
Environmental and
Security Monitoring

Water Supply



Air Quality Monitoring Station

: SO₂, NO₂, PM-10 Meteorological



Well-Positioned to be Regional Manufacturing Hub



Strategic Location

- Strategic location
- Abundant industrial land (long-term lease)
- Neutral political situation

Infrastructure Connectivity

- Integrated Transportation Infrastructure (deep-sea ports, highways, railways)

Supporting Industries & Integrated Supply Chain

- Comprehensive supply chain for target industries
- Industrial cluster preferable

- 1st** Automotive Producer in ASEAN
- 1st** Largest Petrochemical Production Capacity in ASEAN
- 13rd** World's Electronic Export Value

Attractive Government Policies and Incentives

- Attractive Investment incentives
- Fast and Convenient Process (one-stop service)
- Supportive government policy

Competitive Skilled Workforce

- Relevant skill sets
- Competitive cost
- Technology capability

Potential to support BCG

- Renewable energy
- Green and sustainable supply chain

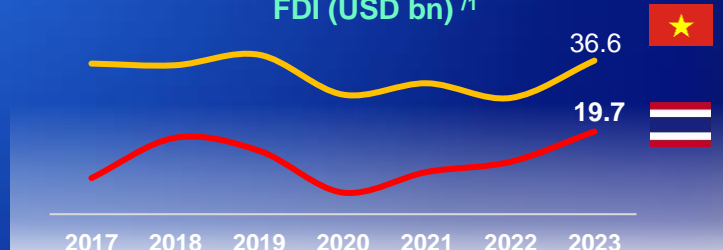
GLOBAL COMPETITIVENESS RANKING

by World Economic Forum published in 2020



	40 th	67 th
Skill	73 rd	93 rd
Infrastructure	71 st	77 th
Manufacturing Output		
Global Rank	16 th	20 th
Ease of Doing Business Ranking <small>by World Bank</small>		
Ease of Doing Business	21 st	70 th
Trade Partnership <small>by Asia Regional Integration Center</small>		
Number of Free Trade Agreements	38 FTAs	27 FTAs

FDI (USD bn) ^{1/}



Source : BOI, MPI Vietnam

Remark: /1 Thailand's FDI refers to FDI application value ; Vietnam's FDI refers to Registered FDI

WHA Industrial Zones in Vietnam

Strategically located in Vietnam, WHA Projects are well positioned to attract flows of investments benefiting from investments drivers and high growth in GDP, Exports and Foreign Investments

RESILIENT GDP GROWTH PROSPECTS

- GDP forecasted > 6% in next 3 Years 2024-2026



TRADE A MAJOR DRIVER OF ECONOMY

- Total Trade (imports + exports) USD 683 bn in 2023. Trade surplus at USD 28 billion

Top 6 global electronics exporter

ATTRACTIVE FDI DESTINATION

- Attracted USD 25 bn per annum for past 5 years
- 60% of FDI are in Manufacturing



WHA Industrial Zones

+ 3 Upcoming Industrial Zones

3,650 ha (22,815 Rai) of Industrial Zones in Vietnam

1 Existing Industrial Zone

Nghe An Province 2,100 ha (13,125 Rai)

Upon Completion

- Phase 1 - 145 ha (completed)
- Phase 2 - 355 ha (under development)
- Phase 3 - 250 ha (in licensing stage)

WHA Industrial Zone 1 – Nghe An

Goertek USD 500 million investment capital

WHA Smart Technology Industrial Zone 1 – Thanh Hoa

500 ha (3,125 Rai)

with 300-350 ha (1,875 - 2,190 Rai) for future expansion

- In licensing stage
- Construction from end 2024

WHA Smart Technology Industrial Zone 2 – Thanh Hoa

300 ha (1,875 Rai)

- MOU signed in 1Q/2024

WHA Smart Eco Industrial Zone – Quang Nam

400 ha (2,500 Rai)

- MoU signed in 3Q/2022

Broaden WHA Footprint with more Locations and Products in Vietnam

Secure Greenfield Industrial Zone Projects in Targeted Provinces

Explore Opportunities with New Industrial Land to be Made Available

Broaden Product Portfolio as Expansion Platform for All Parts of WHA Group

WHA Industrial Zone 1 - Nghe An Project

PHASE 1 (143.4 ha) In Operation

- *International standard Industrial Zone equipped with the highest quality infrastructure, utilities and environmental care, in line with WHA Smart Eco IE Concept.*

**80%
Leased**



PHASE 2 (355 ha) Under Construction. Strong Customer Demand

- *Started construction since Q1'2022*
- *Expediting construction to meet high customer demand*
- *Filling up quickly*

**48%
Leased**



WHA Industrial Zone 1 - Nghe An Project

Attracted
1.2 USD Bn
 Investment

WHA Industrial Zone 1 - Nghe An attracted some of the **largest electronic manufacturers** in the world

WHA contributed to boost foreign investments in Nghe An to **number #8** FDI destination in Vietnam

% OF NUMBER OF CUSTOMER BY INDUSTRY*

		Overall Portfolio
	Electronics & Electrical Appliances	32%
	Consumer	8%
	Automotive	8%

% OF NUMBER OF CUSTOMER BY NATIONALITY*

		Overall Portfolio
	China	64%
	Vietnam	12%
	Japan	12%



Remark: Customers data as of March 2024

Broaden Vietnam on National Basis

With more Industrial Zone Locations and WHA Products



WHA Smart Technology Industrial Zone 1 – Thanh Hoa 3,125 Rai (500 Hectares)¹
WHA Smart Technology Industrial Zone 2 – Thanh Hoa 1,875 Rai (300 Hectares)



3rd most populated province of Vietnam



Well positioned to attract **high value FDI** with significant expansion of **Northern Technology Corridor**



Location Suitable for technology-based industries

- ✓ Close (10km) to Thanh Hoa main city
- ✓ Superior logistics connectivity near highway and upcoming motorway
- ✓ Proximity to Hanoi, Haiphong, Deep Sea Lach Huyen port



WHA Smart Eco Industrial Zone– Quang Nam 2,500 Rai (400 Hectares)



At the heart of the Central region
 - Between Danang and Quang Ngai provinces



Superior infrastructure and connectivity from

- Danang international airport, and Chu Lai airports;
- Danang deep seaport;
- Modern motorway connecting the project to Danang below 1 hour



Ample labor availability and population of 1.5 mn, with an **existing industrial base in automotive and electronics**



Unique living environment - Danang and Hoi An



Well-suited to welcome clean and high-tech manufacturing industries



Explore Opportunities in Other Vietnam Provinces

Secure greenfield Industrial zone projects in targeted provinces

Explore opportunities with new industrial land to be made available

Remark: 6.25 Rai = 1 Hectare
 /1 expandable to 850 ha

WHA Smart Technology Industrial Zones - Thanh Hoa

Located in the **Northern Technology Corridor** - destination for 73% of technology companies in Vietnam, WHA Smart Technology Industrial Zones - Thanh Hoa are catered to high value investments with its superior location near main city and adjacent to both Highway and Motorway



OPPORTUNITY TO ATTRACT HIGH VALUE TECHNOLOGY PRODUCTS



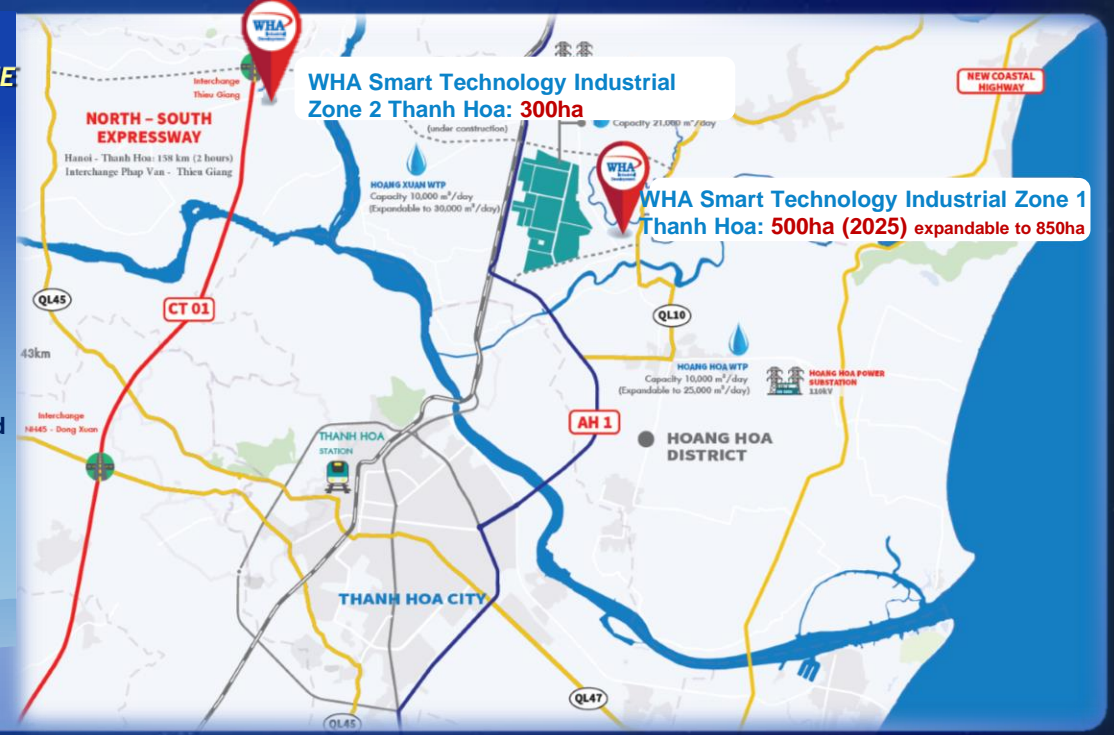
Interconnected Logistics



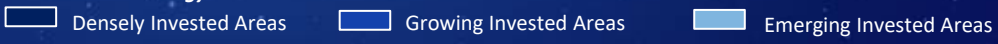
Large Population and Labor Availability



Existing Industrial Base

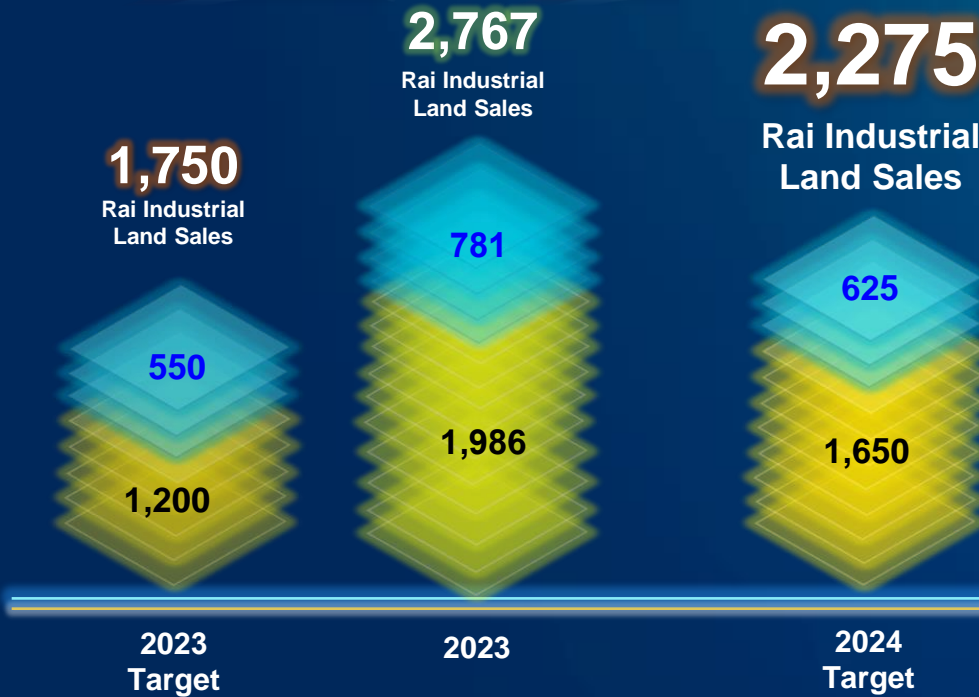


Northern Technology Corridor



Target Deliverables

LAND SALES TARGET





Sole Provider of Utilities to Manufacturers/Factories in Leading Industrial Estates with a Concrete Plan to Capture Increasing Demand from Heavy Users and Expand Outside i.e. Other IEs, Non-IE Area and International

Water Product/Services & Capacity

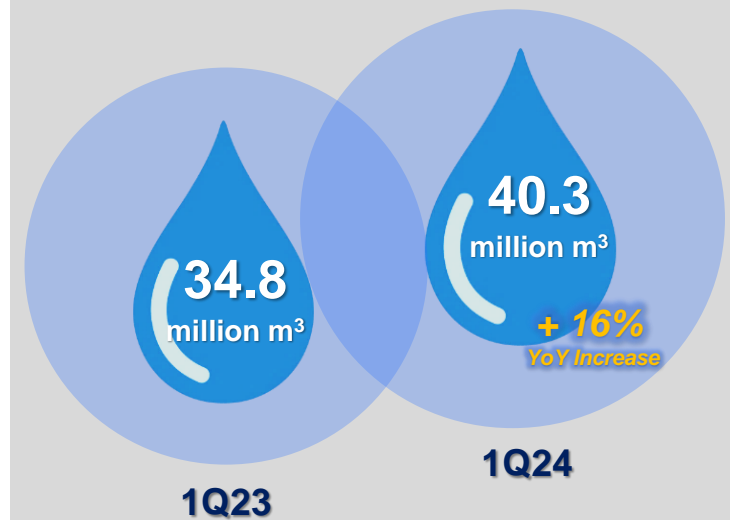
Raw & Industrial Water

Wastewater Treatment

Municipal Water

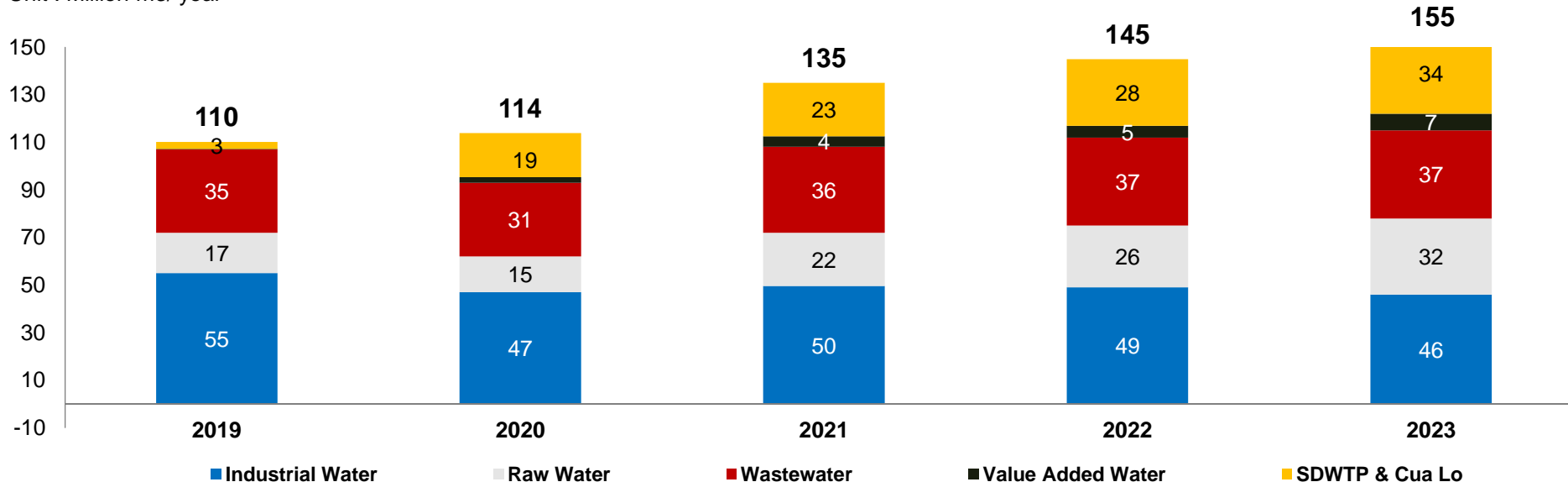
Reclaimed & Demineralized Water

Water Sales & Managed Volume in Thailand and Vietnam



Utilities Portfolio Growth – Sale & Management Volume

Unit : Million m³/ year



Million m ³	1Q23	1Q24	YoY (%)
Raw Water	6.6	8.7	31%
Industrial Water	11.2	12.0	6%
Value Added Water	1.5	2.2	43%
Wastewater Treatment	8.8	9.4	6%
Total Thailand	28.2	32.2	14%
SDWTP & Cua Lo	6.7	8.2	23%
Total	34.8	40.3	16%

WHA Utilities – Thailand



Q1/2024

32 + 14% YoY
 Million m³ Total Water Supply & Wastewater Management Volume

9 + 31% YoY
 Million m³ Raw Water

2 + 43% YoY
 Million m³ Value-added Water

2024 Strategies and Projects

Water Supply & Wastewater Management Volume



New Projects

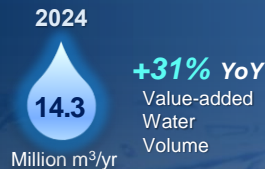
- WHAIER : COD 2Q'24
- WHA Rayong 36 Expansion : tentative COD 4Q'24

New Projects in Pipeline

- WHA ESIE3 P3 : Start construction in 2Q'24
- WHA ESIE4 Expansion : Start construction in 2025

Contractual Volume of Value-added Water

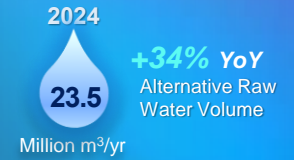
To sign contract with new customers for a total premium clarified water of 3.4 Million m³/yr



Continue to Support WHA Industrial Estate

Expand Alternative Raw Water Sources to Increase the Group Reliability

Alternative Raw Water Supply Volume



Alternative Raw Water Sources

- Reservoir on WHAID's raw land
- Reclamation Water



Provided Extensive Value-added Products

Capture Opportunities Outside WHA Territory

Contractual Volume Outside WHA



- WHAUP ASIA Reclamation
- Municipal Water Reclamation
- Others

Other New initiatives under Study
 MOU with strategic partners for potential collaborations



Value-added



Municipal Water



Enhance Operation

Remark: /1 WHAIER : Water supply capacity 3.0 million m³/year, Wastewater capacity 1.9 million m³/year
 WHA Rayong 36 Expansion : Water supply capacity 2.2 million m³/year, Wastewater capacity 1.7 million m³/year

WHA Utilities – Vietnam

2024 Strategies and Projects



Q1/2024

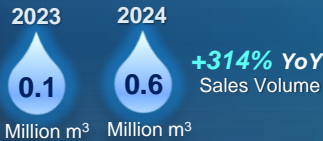
Expand Utilities Business to Support Growth of WHA Industrial Zones in Vietnam

WHA Nghe An Industrial Zone 1 (100% Shareholding)

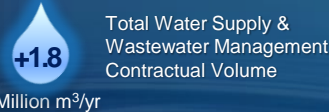
18 Million m³/yr Water Supply Capacity



- Commissioning of >5 customers



- To sign contract with >5 new customers



Upcoming Projects

- WHA Smart Technology Industrial Zone – Thanh Hoa
 (Expected water supply and wastewater management volume up to 7 million m³/yr)
- WHA Smart Eco Industrial Zone – Quang Nam

Leverage WHAUP's Expertise to Improve the Performance of Local Utilities Businesses

Cua Lo Water Plant (47% Shareholding)

8.4 Million m³/yr Capacity



- To sign contract with new amusement park in the area

Duong River Surface Water Treatment Plant (34% Shareholding)

109 Million m³/yr Capacity



- Utilization rate is expected to reach 90% in 2024



Actively Explore Greenfield Value-added Utilities Projects and M&A Opportunities in Vietnam

WHA Utilities



Provide Extensive Utility Products & Capture Opportunities Outside WHA Territory



Focus on Vietnam Market



Digitalization through Smart Water Platform



Offer Innovative & Sustainable Products



Organization Development

Diverse Portfolio of Conventional and Renewable Energy



Conventional Power Plant

528 Equity MW of Existing Conventional Power



Renewable Energy

Solar Rooftops

125 Equity MW COD
 137 MW Under Development
 105 MW to-be signed PPA



Industrial Waste to Energy

3 Equity MW COD

Hydro

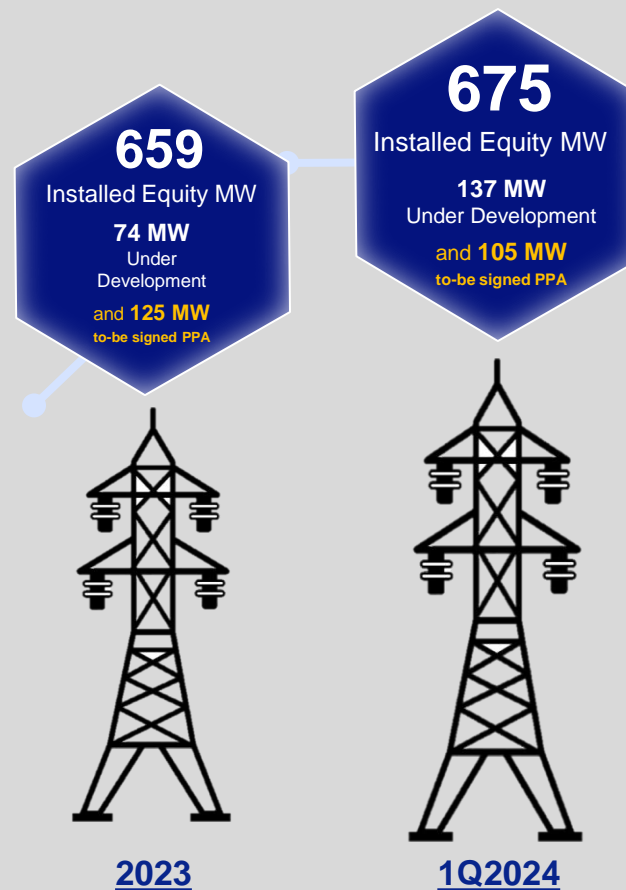
19 Equity MW COD



Natural Gas

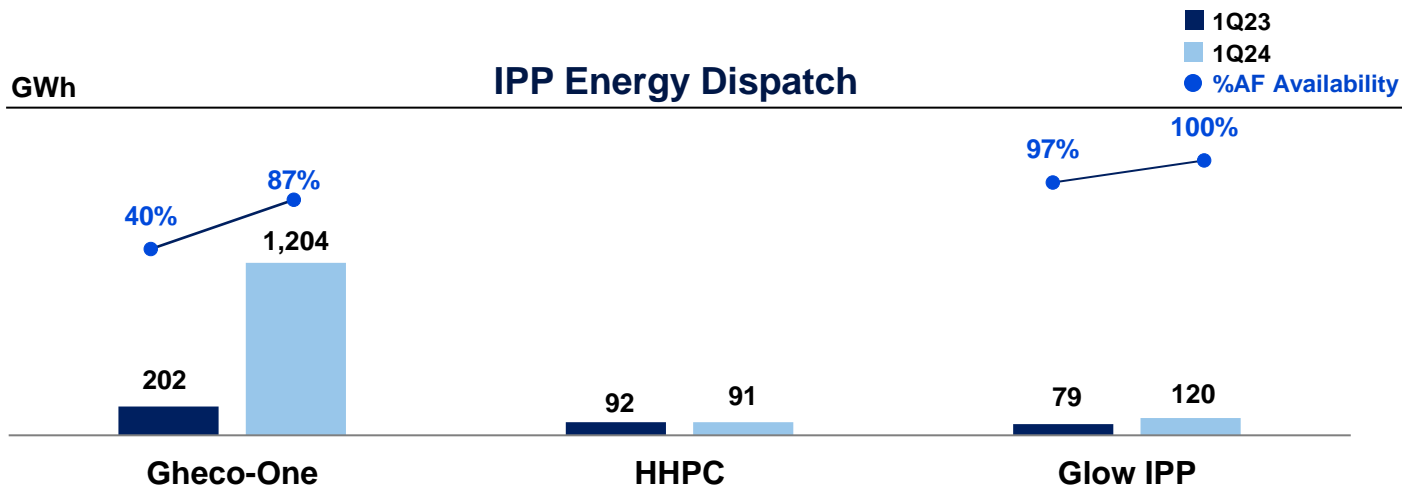
Operating Projects – WHANGD 2 and WHANGD 4
 Under Development – EIA Approved for WHANGD 3

Total Equity MW COD



Remark: Total capacity of 812 Equity MW, comprising (1) 675 Equity MW under Operation (2) 137 Equity MW under development
 Total secured PPA equals to 917 Equity MW, consisting of total capacity of 812 Equity MW and 105 Equity MW from solar FIT bidding to be signed by 2Q/2024

3M Y-o-Y



IPP Business

GHECO-One

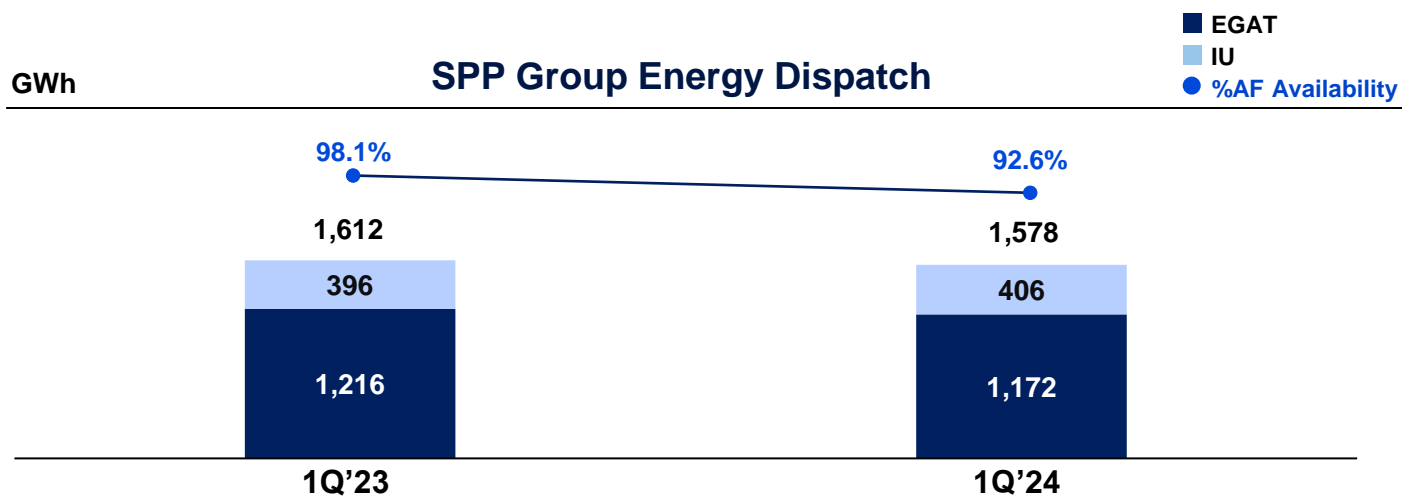
- Forced Outage 11 days in Jan and Feb 2024 (vs 54-day planned maintenance outage between 15 Jan – 9 Mar 2023 and reserved shutdown since 10 Mar 2023)
- Higher availability factor at 87% (vs 40% in Q1'23 from the major maintenance)

GIPP

- EGAT dispatch at 120 GWh (vs 79 GWh in Q1'23)
- Higher availability factor at 100% compared to 97% in Q1'23

HHPC

- In-line energy dispatch with Q1'23 (91 GWh vs 92 GWh in Q1'23)
- 142% increase in cumulative YTD rainfall at 51 mm3 (vs 21 mm3 in Q1'23)



SPP Business

- Total energy dispatch declined by 2.1% YoY from -3.6% lower EGAT dispatch (1,172 GWh vs 1,216 GWh in Q1'23) whilst IU demand up +2.4% (406 GWh vs 396 GWh in Q1'23)
- 63 maintenance days in Q1'24 (32 days major planned maintenance of GTS1 and 31 days unplanned maintenance of GTS4) vs. 18 days in Q1'23

WHA Power



Enlarge Domestic Portfolio



Expanding Our Renewable Energy Portfolio Regionally



Embrace Innovative and Sustainable Practices



Pursue New S-Curve Business



Organization Development

Enlarging Domestic Portfolio

As of March 2024, total of **675** Operating Equity MW (137 MW Under Development) in Power Portfolio

Conventional Power Plant



528 Equity MW COD

Industrial Waste to Energy



3 Equity MW COD

Hydro



19 Equity MW COD

Solar Energy

125 Equity MW COD

Continuing Growth from Committed Projects in Pipeline



2 Projects Commissioning in 1Q/2024 with a Total Capacity of **9.9 MW**

(Total 125 equity MW in operations and 137 MW is under development)



15 New Private PPA Signed with Industrial Users in 1Q2024 with a Total Capacity of **59 MW** (Total 242 equity MW of secured PPA)

Selected Project Commissioning in 1Q2024

Ford Motor
WHA ESIE 1, Rayong
Capacity 7.7 MW

AGC
Vinythai
Rayong
Capacity 2.2 MW

FIT Bidding Results



- **5** Solar farm projects with total installed capacity of **125.4 MW equity** (Signed PPA of 19.8 MW and to-be signed PPA of 105.6 MW equity)
- **SCOD in year 2029 - 2030**

New Projects in Pipeline

Additional Expansion of Our Renewable Portfolio



Upcoming Solar Rooftop Projects in 2024, with Target of **283** Equity MW of Secured PPA

Selected Target Projects Commissioning in 2024

Aisin Powertrain
Rayong
Capacity 3.3 MW

Winthai Food
Sa Kaeo
Capacity 3.7 MW

Quality Minerals
Lopburi
Capacity 3.0 MW

Wisewoods
Phetchaburi
Capacity 2.1 MW

AutoAlliance (Thailand)
Rayong
Capacity 8.0 MW

Prink Chengshan (Phase 2)
Rayong
Capacity 3.0 MW

Expanding Our Renewable Energy Portfolio Regionally

Thailand Market

- **Awarded 2023 FiT Bidding**

Our 5 solar farm projects with installed capacity of **125 MW** equity were awarded by ERC

Project Progress :

- ✔ Signed PPA for the first two projects accounted for 19.8 MW
- ⊙ Signed PPA for the remaining projects, target within Q2/2024
- ⊙ Expected SCOD in year 2029 - 2030

- **Keep Monitoring & Preparing for Next Bidding Round**

- **Secure Direct PPA Solution for Industrial Customers**

International Market

- **Leverage WHA Group Existing Resources & Footprints in Vietnam**

- Leverage existing customers network for expansion
- Solar rooftop both inside & outside industrial estate
- Explore M&A opportunities or develop green field project aligned with PDP8

- **Explore 3rd Home Country**

- Focus on countries that have a need for renewable energy adoption and are making progress in new S-curve technology.

Delivering Innovation & Smart Energy Solutions

RENEX P2P Energy Trading Platform

Won Utility Award in Category
 "Most Innovative Energy Trading Service Platform"
 from International Finance Awards 2023



EV Charging Station (Green Logistics)

Project Progress

- Established the first pilot site in Q1/2024
- CSMS Platform has already been tested with potential chargers
- To provide EV charging solution service which is a synergic project with fleet rental by Green Logistics



Project Progress :

Developing I-REC trading feature apart from electricity trading



Carbon Credit Portfolio



Thailand Voluntary Emission Reduction Program (T-VER)

- As of 2023, total of **48,576** tCO2/year in Carbon Credit Portfolio
- Upcoming carbon credit in 2024, with target of **78,776** tCO2/year



International Renewable Energy Certificate (I-REC)

- As of 2023, total of **4,000** REC/year in Carbon Credit Portfolio
- Upcoming carbon credit in 2024, with target of **103,000** REC/year

Exploring Other S-Curve Business



BESS



Hydrogen



CCUS

Target Deliverables



Target Water Sales & Managed Volume



Target Total Secured PPA

Total Water Supply & Wastewater Management Volume

155
Million m³

178
Million m³

- Vietnam's Total Water Supply and Wastewater Management Volume

34
Million m³

36
Million m³

- Value-added Water Supply Volume (Demineralized Water, Premium Clarified Water)

6
Million m³

10
Million m³

2023

2024 Target

Total Secured PPA Equity MW

858
MW

1,000
MW

- Secured PPA Equity MW from Renewable Energy

311
MW

453
MW

- Secured PPA Equity MW from Solar Rooftop

183
MW

283
MW

2023

2024 Target



Digital Business

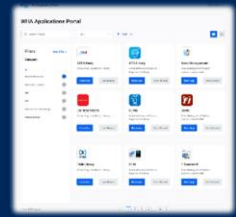
Empower WHA Business to Enhance Operation

Collaborate with WHA Group to Create New Value-Added Products for Customers

Explore New Business Streams for WHA Digital

Support digital transformation initiatives to adopt new technologies to:

- Increase productivity and efficiency
- Enhance operation reliability and efficiency



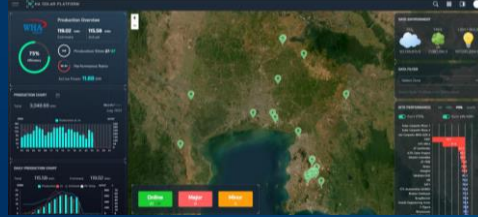
WHA Web Portal



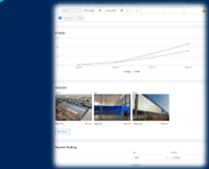
Easy Invest app for WHA Vietnam

Create new products that meet the Group's customer needs. Key technologies include:

- Low code development application
- IoT Platform: loX



Solar Rooftop Monitoring Dashboard and Performance Detection Devices for WHAUP



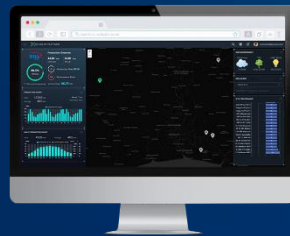
LBDMS

Building management system for Logistics



outsystems

Low-Code software to develop applications



To monitor performance of client's solar panels

Generate innovative products & services for internal and external of WHA Group's ecosystem

Building new businesses



WHA Green Mobility Platform (W-GMP)



WHA Green Logistics - EV Digital Operations Platform

- To commercial launch Green Mobility Platform to Green logistics customers in Q2 2024

WHAbit



Empowering the industrial sectors through digital healthcare

- To commercial launch WHAbit to industrial estate customers in H1 2024 & Expand to Corporate in H2 2024

WHA Digital



Empower Group Businesses



Unlocking Revenue through Innovation Platforms



Build "WHA Digital" Recognition



Build Tech Team Capabilities and Expertise

WHA's Aspiration to Become a Tech Company

2024

Turning to Technology Company

Digital Transformation

Utilize digital technology to reach new levels of operations reliability and efficiency to empower core business and lead to superiority over industrial competitors.

Innovative Workplace

Build Innovation Culture, Workplace and Workforce to create new revenue streams, innovative products making WHA superior to competitors.

Data Driven Organization

Turn data asset into a competitive advantage with a data insights through:

- Manage digital assets
- Innovate with data
- Data monetization

“AI Transformation”

Build Digital-Ready Culture in Organization
by optimizing practices with AI and Data Insights to lead in the dynamic business landscape, ensuring sustained superiority

2023

AI & ML Data Insight

- Enhance productivity & efficiency lead to better decision making

AI Cybersecurity

- Implement advanced cyber threat detection & prevention

Generative AI : Yoda Bot

- Allow employee to access WHA knowledge & information using prompt engineering
- The new version of Yoda



Yoda V.1



Yoda V.2

2021

2022

Digital Transformation Projects

As of March 2024

>38

Projects

> 50

Applications

Total Investment

160

THB Million

Enhance
Productivity
& Improve
Efficiency

Real-time &
Centralized
Monitoring

Realtime CCTV on Map

Smart Traffic
Management

Contract Management

Cost
Reduction

Corporate Project Management

UOC "Unified Operation Center"

Enterprise Data
Warehouse

Smart Water Solution

Solar Monitoring and Predictive O&M

Corporate Procurement
Management

Logistics and Building Management

Data Management Platform

Enterprise Asset Management
(EAM)

Mission to The Sun Programs

Turning to Tech Company in 2024

ESG

App Ready Dec 2023



SUSTAINABLE DEVELOPMENT

Circular

>40 Circular Initiatives Proposed



PEOPLE & PROCESS

Organization & Culture Development



People Development



Innovative Workplace



NEW PRODUCTS & SERVICES

CUSTOMER
Customer Centricity



Green Logistics

As of 1Q/24	2024	No. of electric commercial vehicles
Sold	Sales Target	
>176	1,000	

P2P Energy & Carbon Trading



Digital Health Tech

Official launch
8 Dec 2023



WHA Green Logistics

MOBILIX

WHA Green Mobility Platform (W-GMP)

- Manage and optimize the operations of EV fleets
- Monitor, control, and analyze various aspects of EV operations
- Predictive Charging & Maintenance with roaming network

Route Optimizer

Charging Driver App

Battery Intelligence Management



Roaming Platform

Predictive Charging & Maintenance

Fleet Management

Digital Health Tech

To implement health technologies in the community and enhance long-term wellbeing of the employees

WHA WELLNESS PLATFORM

- Teleconsultant with online doctor
- Omni Channel Support
- Corporate Wellness Dashboard
- Electric Health Record

PHARMACY

- Door-to-Door Pharmacy
- Self Pickup

OCCUPATIONAL MEDICINE

- Annual Health Checkup
- Health Analytic + Dashboard
- Knowledge Sharing

SMART CLINIC

- Onsite Tech Nurse
- Platform Facilitator
- Preliminary Health Check
- IoMT Connection

New Version & New Features Launched in 2023



WHAbit⁺

- Visualize health data
- Personalized suggestions

WHAbit insights

- Health management analytics
- Corporate Wellness program

WHAbit Fit

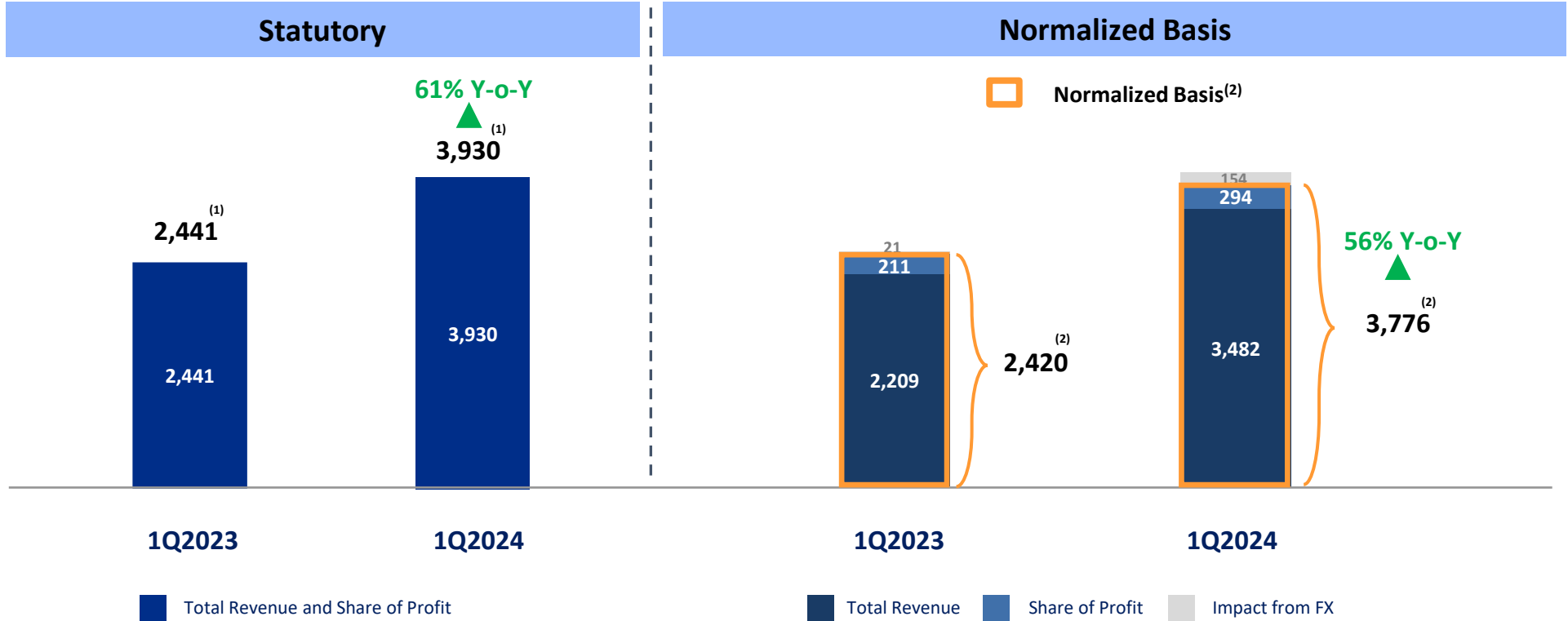
- Enhance employee's physical health
- Activity Measurement x Google Fit & Apple Health
- Virtual competitions & challenges

- I. WHA Group Overview**
- II. 1Q2024 Operating Performance**
- III. 1Q2024 Financial Performance**
- IV. Appendix**

Total Revenue and Share of Profit

Total Revenue and Share of Profit

Unit: THB mm



- The Reported Revenue and Share of Profit and Normalized Revenue and Share of Profit of 1Q2024 increased by 61% Y-o-Y and 56 % Y-o-Y, respectively, due to more contribution from all Business hubs.

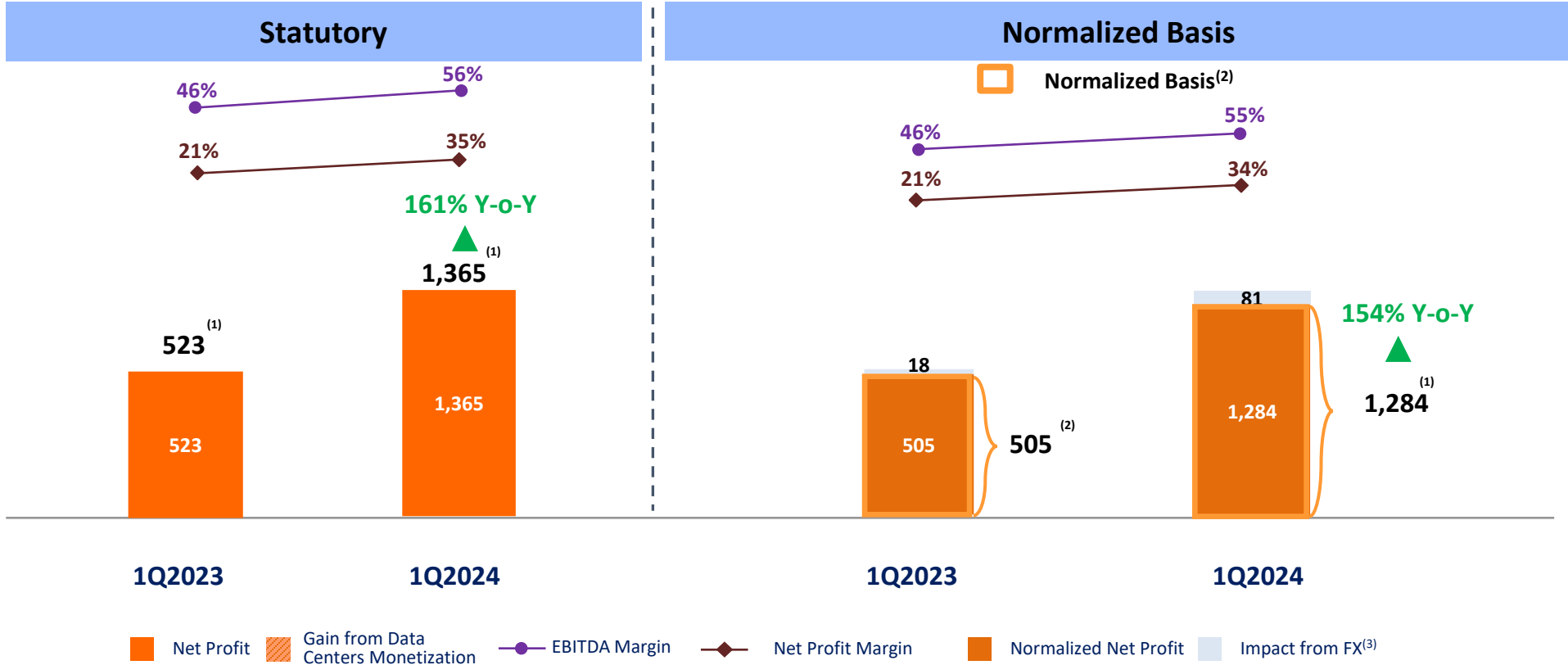
Remark: ⁽¹⁾ Representing Total Revenue Inclusive Share of Profit (Financial Statement)

⁽²⁾ Representing Total Revenue Inclusive Share of Profit (Normalized) excluding FX impact

Net Profit

Net Profit

Unit: THB mm



- In 1Q2024, the Reported Net Profit and Normalized Net Profit decreased by 161% Y-o-Y and 154% Y-o-Y, respectively, due to more contribution from all Business hubs.

Remark: ⁽¹⁾ Representing Net Profit (Financial Statement)
⁽²⁾ Representing Net Profit (Normalized) excluding FX impact
⁽³⁾ Impact from FX attributed to parent

1Q2024 Financial Performance

Financial Highlights (3M Y-o-Y)



3M (1Q2024 vs 1Q2023)

Y-o-Y

Reported Revenue and Share of Profit : THB 3,930 mm 61% ▲ | Reported EBITDA : THB 2,213 mm 95% ▲ | Reported Net Profit : THB 1,365 mm 161% ▲

Normalized Revenue and Share of Profit : THB 3,776 mm 56% ▲ | Normalized EBITDA : THB 2,060 mm 85% ▲ | Normalized Net Profit: THB 1,284 mm 154% ▲

Rental Properties Business <i>Normalized Revenue</i>	THB 297 mm	▲	19%	<ul style="list-style-type: none"> Due to increasing in leasable area as well as occupancy rate of RBF/W and new contribution from Green Logistics
Land Business and Sale of Properties <i>Normalized Revenue and Share of Profit</i>	THB 2,133 mm	▲	103%	<p>Sale of Industrial Land: THB 2,130 mm</p> <ul style="list-style-type: none"> Increase by 102% from higher number of land transfer both Thailand and Vietnam from 281 Rai in 1Q203 to 581 Rai in 1Q2024
Utilities Business <i>Normalized Revenue</i>	THB 771 mm	▲	23%	<ul style="list-style-type: none"> Due to increase in sale volume in both Thailand and Vietnam compared to the same period of previous year as well as better contribution from SDWTP thanks to higher volume and water tariff adjustment
Power Business <i>Normalized Share of Profit and Revenue from Solar Business</i>	THB 352 mm	▲	20%	<ul style="list-style-type: none"> Gheco project: Higher availability (scheduled maintenance shutdown in 1Q2023) and favorable FX SPP business: Strong of IU sale spread from lower gas price as well as a revenue recognition from insurance claim during 1Q2024 Solar business: 15% lower revenue, mainly due to lower revenue from EPC despite higher power sale revenue
Finance Cost	THB 342 mm	△	18%	<ul style="list-style-type: none"> Mainly due to increase in weighted average cost of debt and higher interest-bearing debt compared to the same period of previous year
Normalized EBITDA	THB 2,060 mm	▲	85%	<ul style="list-style-type: none"> Strong contribution from all Business hubs
Normalized Net Profit	THB 1,284 mm	▲	154%	<ul style="list-style-type: none"> Strong contribution from all Business hubs

Note : % of growth represents Y-o-Y growth basis

1Q2024 Financial Performance

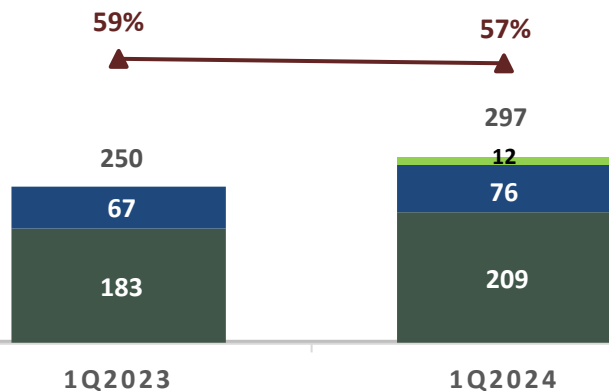
Performance by Business (3 Months)



RENTAL PROPERTY BUSINESS (NORMALIZED)

Unit: THB mm

3M

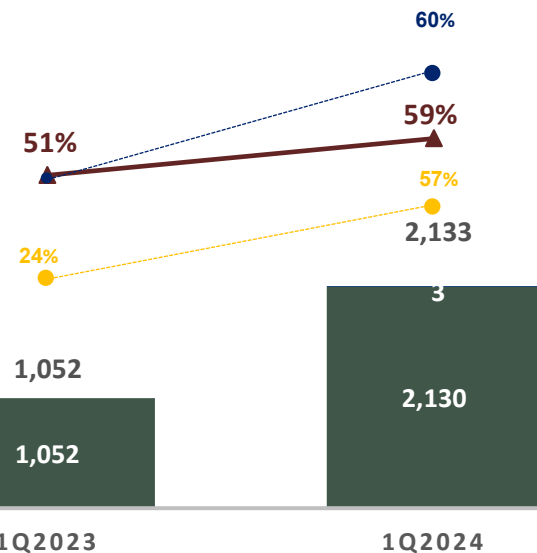


■ Logistics Revenue
 ■ Industrial Revenue
 ▲ Normalized Margin
■ Green Logistics Revenue

LAND BUSINESS AND SALE OF PROPERTIES (NORMALIZED)

Unit: THB mm

3M



■ Logistics Revenue
 ■ Industrial Revenue
 ▲ Normalized Margin
● Thailand - Land Sale Margin
 ● Vietnam - Land Sale Margin

- The GPM in 1Q2024 slightly decreased to 57% due to change in product mix in portfolio.

Sale of Industrial Land

- The GPM from Sale of Industrial Land increased to 59% in 1Q2024 from 51% in 1Q2023 due to better margin from both Thailand and Vietnam.

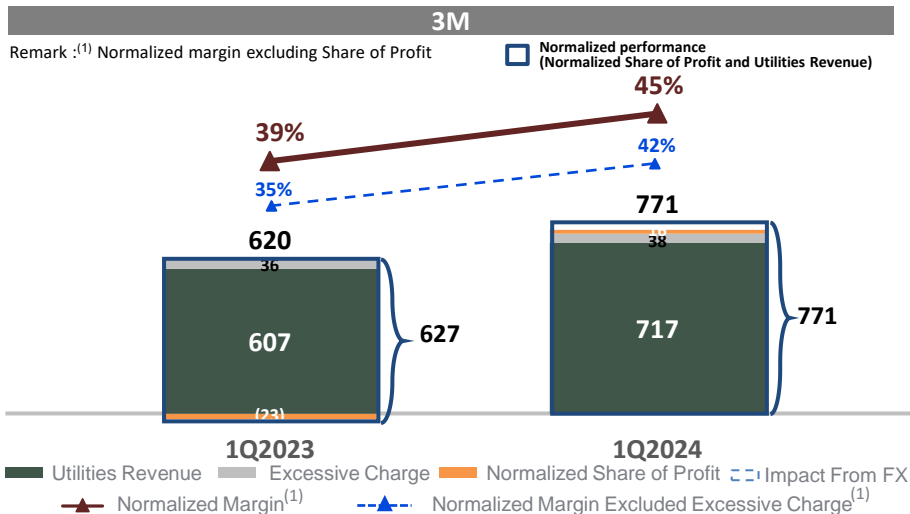
Note : Gross profit margin on consolidated financial statement is different from that on operating financial statement (genuine performance) due to the effect of PPA adjustment after acquisition.

1Q2024 Financial Performance

Performance by Business (3 Months)

UTILITIES BUSINESS

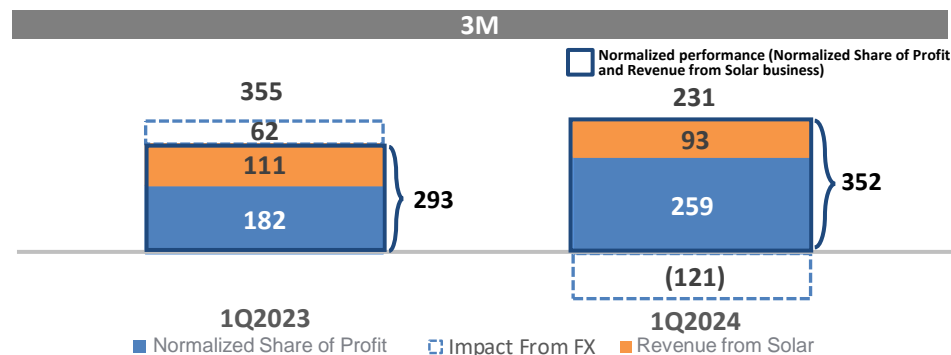
Unit: THB mm



- The GPM of Utilities sale in 1Q2024 increased to 45% due to significant increase in higher volume of valued-added product which have higher margin as well as increase in excessive charge.

POWER BUSINESS

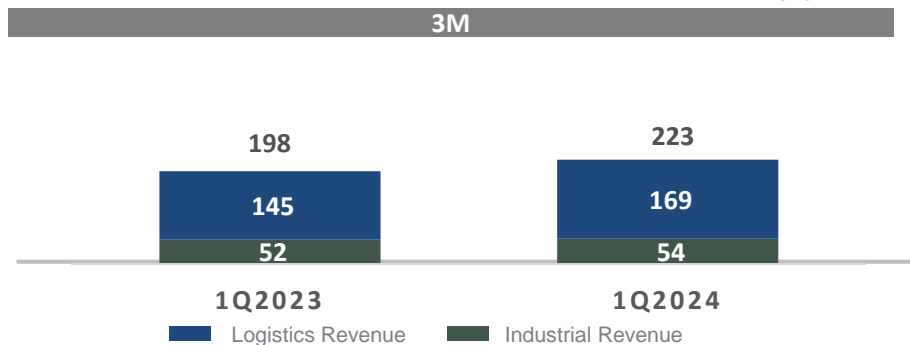
Unit: THB mm



- The Normalized performance (Normalized Share of Profit and Revenue from Solar business) in 1Q2024 was THB 352 mm which increased 20% Y-o-Y due mainly to
 - Gheco project: Higher availability (scheduled maintenance shutdown in 1Q2023) and favorable FX
 - SPP: Higher IU sale spread from lower gas price while electricity tariff stayed at high level and a revenue recognition from insurance claim in 1Q2024
 - Solar: 15% lower revenue, mainly due to lower revenue from EPC despite higher power sale revenue

REVENUE FROM MANAGEMENT, INVESTMENTS AND OTHERS (NORMALIZED)

Unit: THB mm

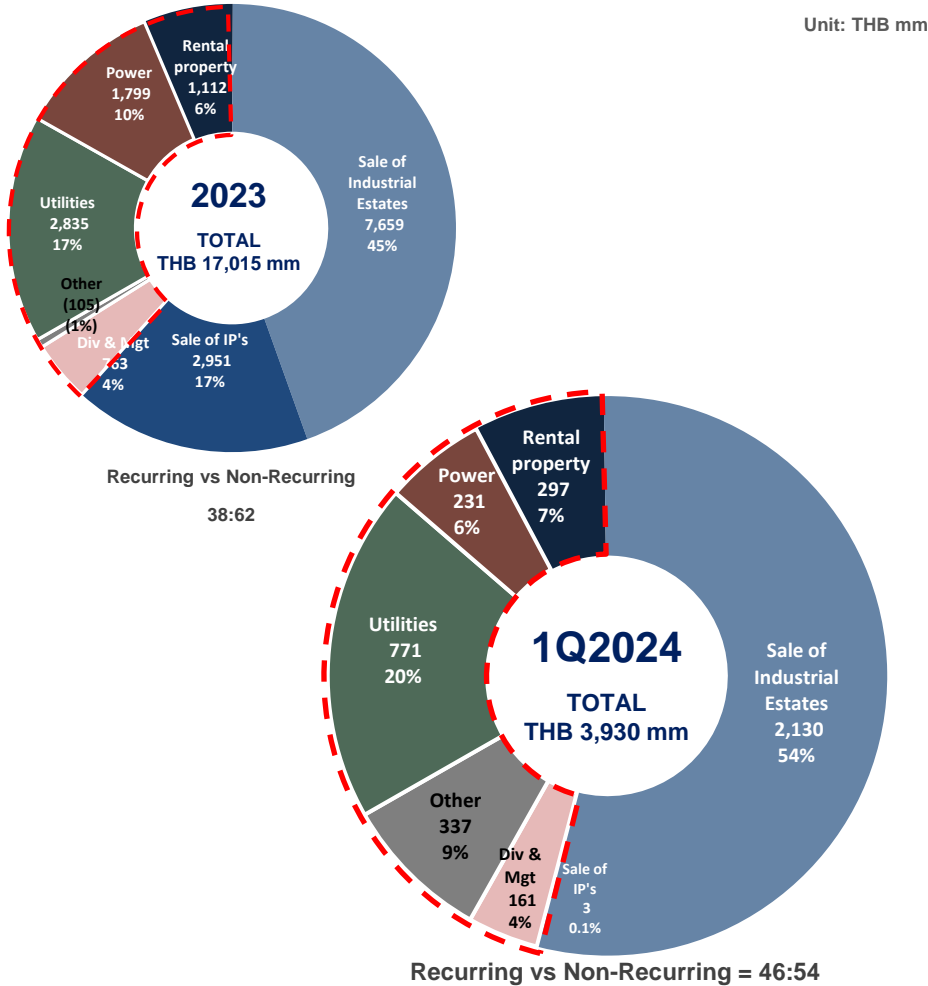


- Normalized other revenues consist of property and REIT management fee, acquisition fee, dividend income, share of profit from JV, revenue from digital business and others, excluding FX impact in other incomes.

Note : Gross profit margin on consolidated financial statement is different from that on operation financial statement (genuine performance) due to the effect of PPA adjustment after acquisition

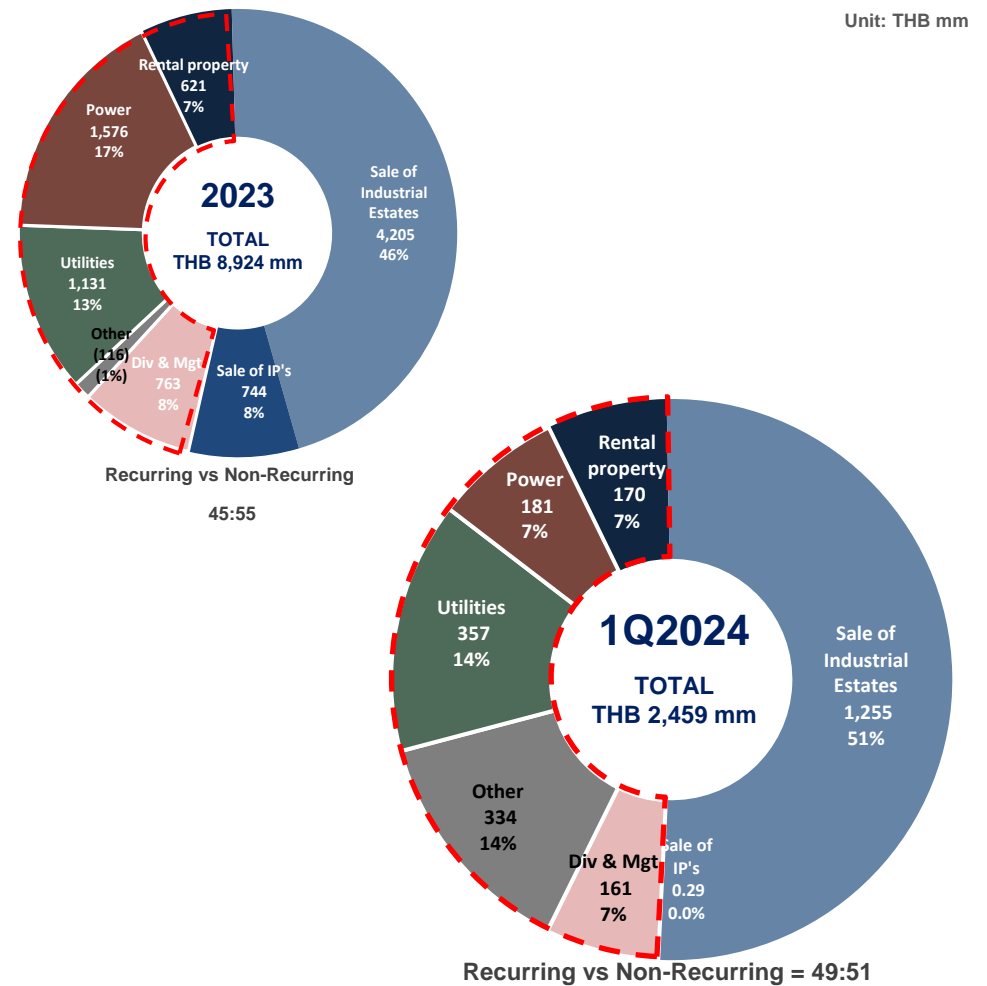
Revenue and Gross Profit Breakdown

REVENUE AND SHARE OF PROFIT BREAKDOWN



Remark: Share of profit from JV's and Associates included

GROSS PROFIT BREAKDOWN

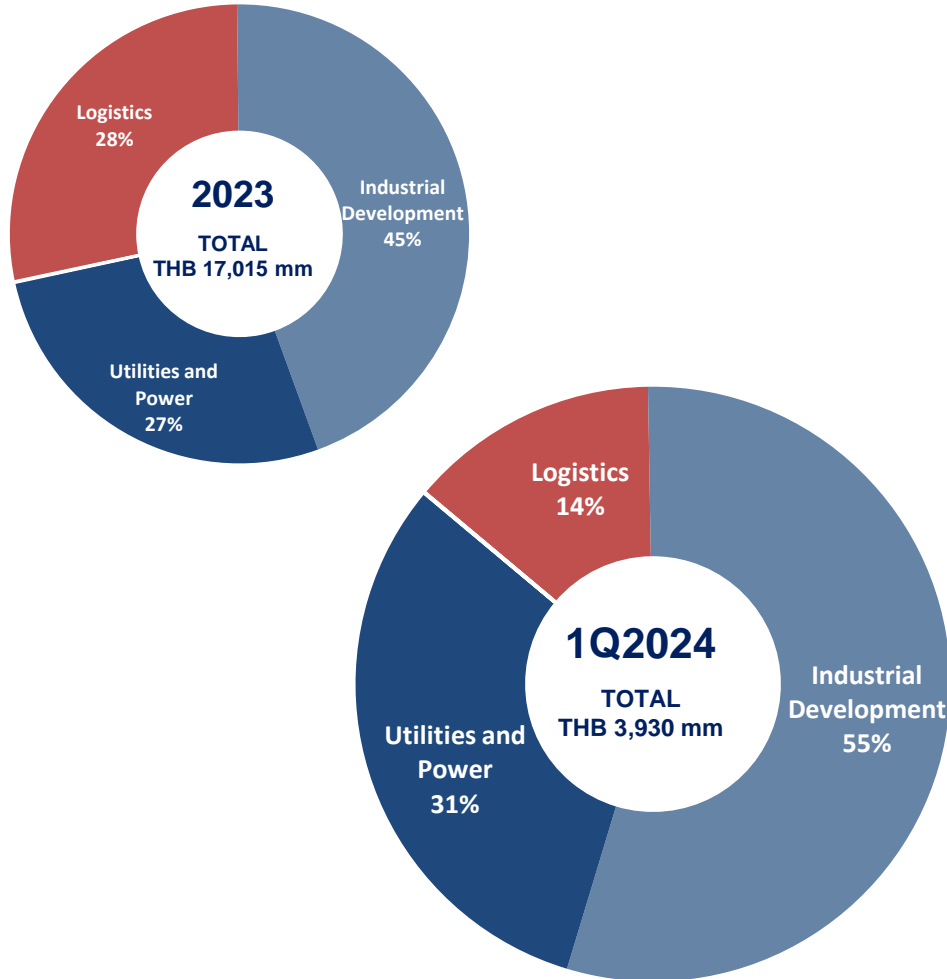


Remark: Share of profit from JV's and Associates included
Gross profits are based on consolidated financial statements and thus affected by PPA adjustment

Recurring Revenue

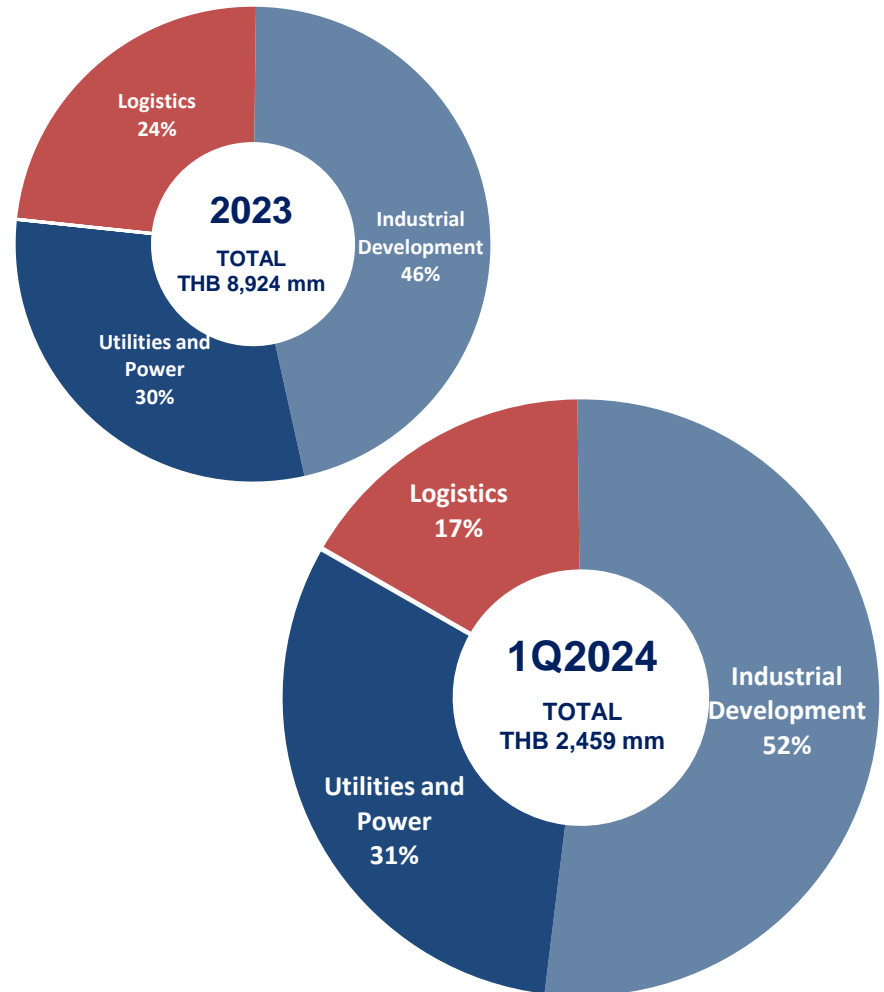
Revenue and Gross Profit Breakdown by Business Hub

REVENUE AND SHARE OF PROFIT BREAKDOWN



Remark: Share of profit from JV's and Associates included

GROSS PROFIT BREAKDOWN



Remark: Share of profit from JV's and Associates included
Gross profits are based on consolidated financial statements and thus affected by PPA adjustment

**REIT Asset
Monetization**

2024 Asset Monetization to REIT



- Approx. 170,000 sq.m. of BTS Projects to WHART with asset value of approx. THB 4,000 mm*



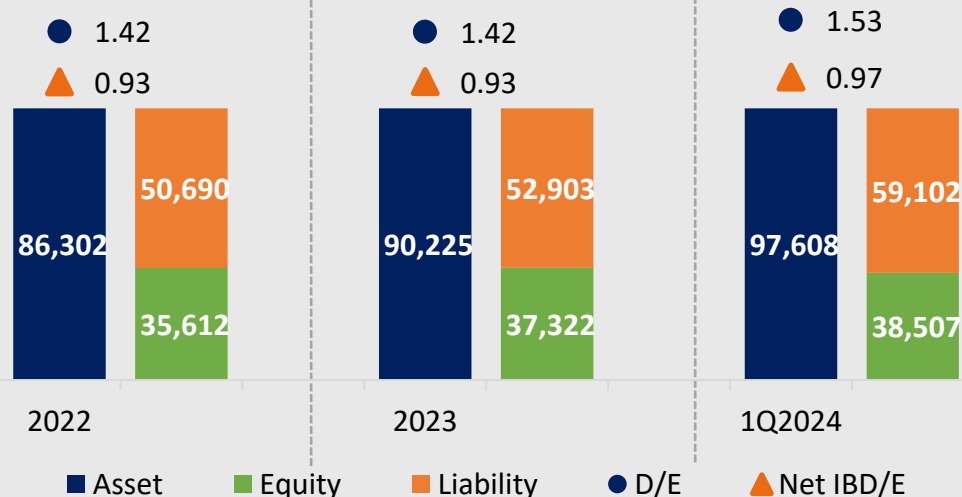
- Approx. 40,000 sq.m. of RBF and RBW to WHAIR with asset value of approx. THB 1,000 mm*

Bond Issuance

- **Mar 2024** : WHA Bond Issuance of THB 7,000 mm at 3.23% weighted average cost of fund with 3.80 year weighted average tenor

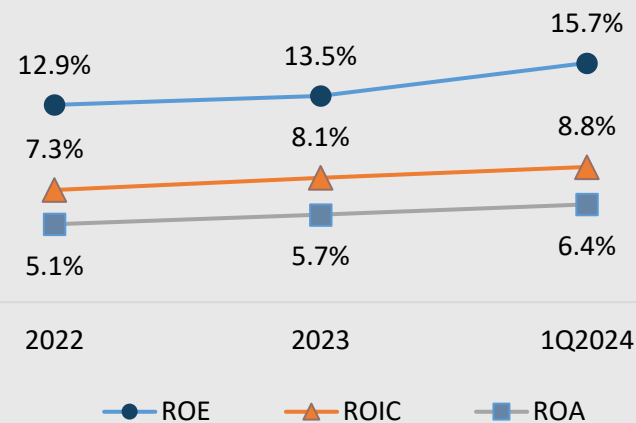
CAPITAL STRUCTURE

Unit: THB mm



- Total asset increased by THB 7,384 mm from 2023 due mainly to development of new projects and cash on hand from debenture issuance in late March for loan/debenture repayment in April onwards.
- Total liability increased by THB 6,199 mm from 2023 due mainly to debenture issuance in late March for loan/debenture repayment in April onwards and for business expansion and new investment.
- The total shareholders' equity increase by THB 1,184 mm from 2023 due mainly to increases in net income from business operation.

RETURN ON INVESTMENT



DIVIDEND PAYMENT

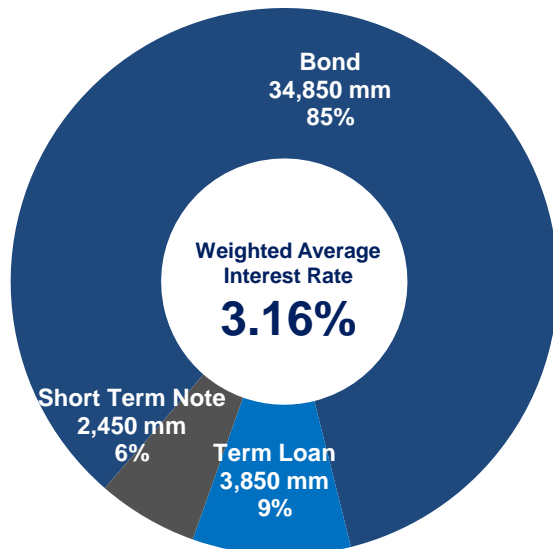
Unit: THB/ Share

Interim Dividend



As of December 2023

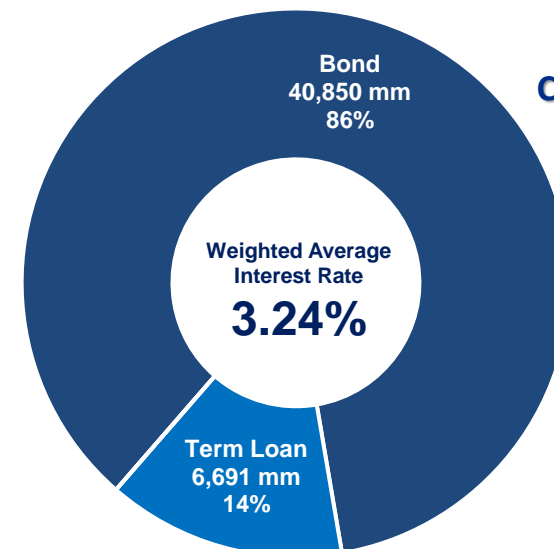
Unit: THB mm



IBD/E Ratio : 1.10 time
 Net IBD/E Ratio: 0.93 time

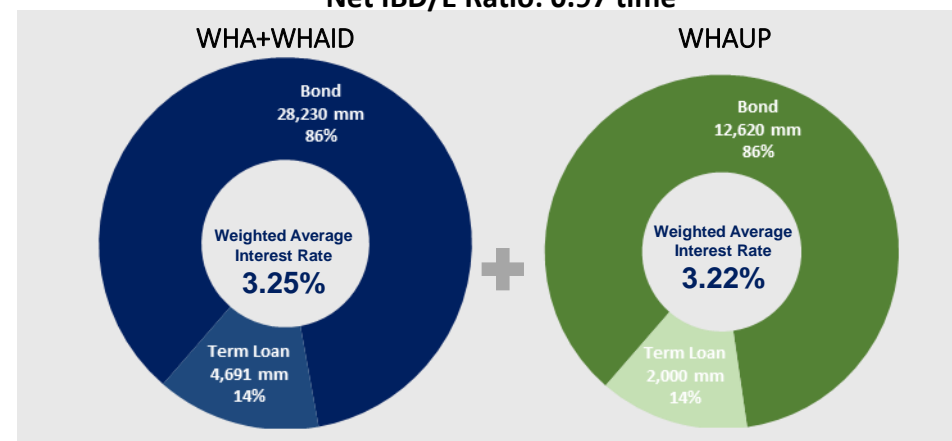
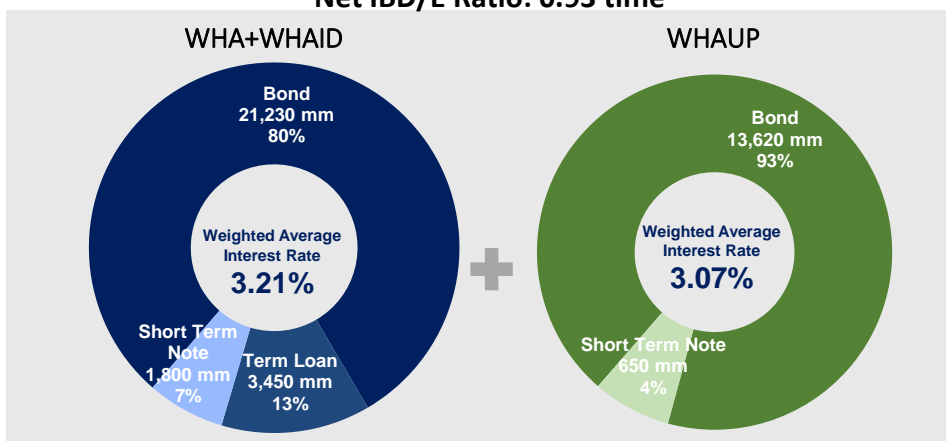
As of March 2024

Unit: THB mm



Credit Rating
A-“Stable”

IBD/E Ratio : 1.23 time
 Net IBD/E Ratio: 0.97 time



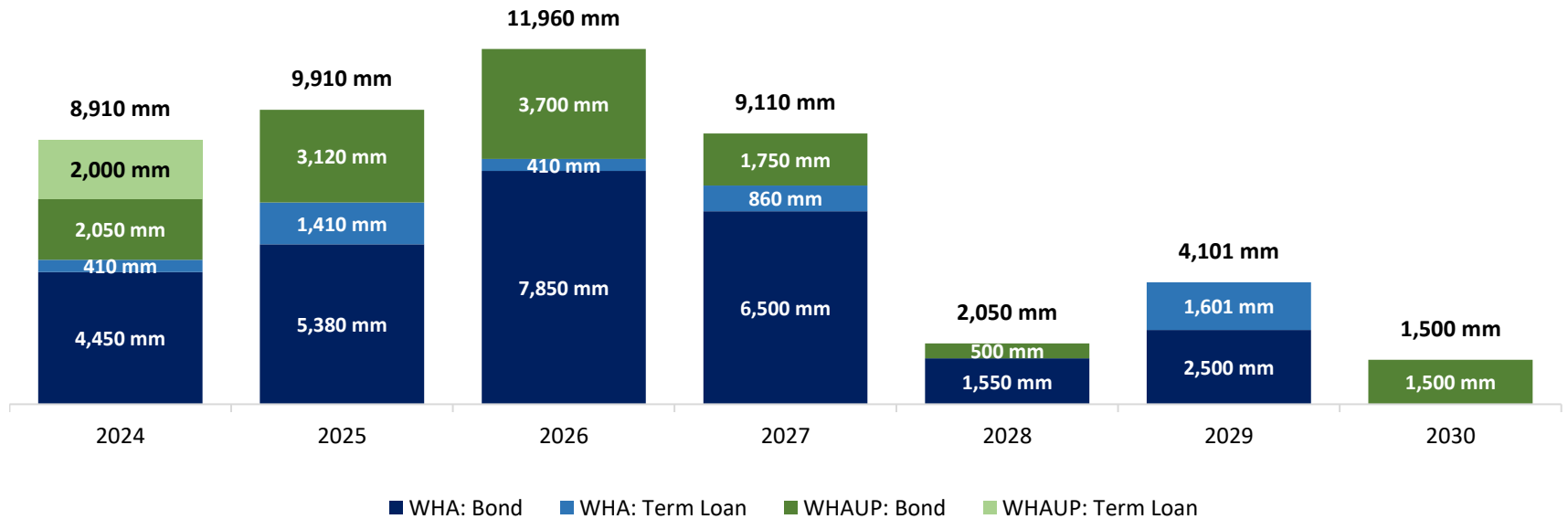
Remark: *TRIS Rating affirms the rating at A- “Stable” on 31st October 2023.

Bond and Term Loan Maturity Profile



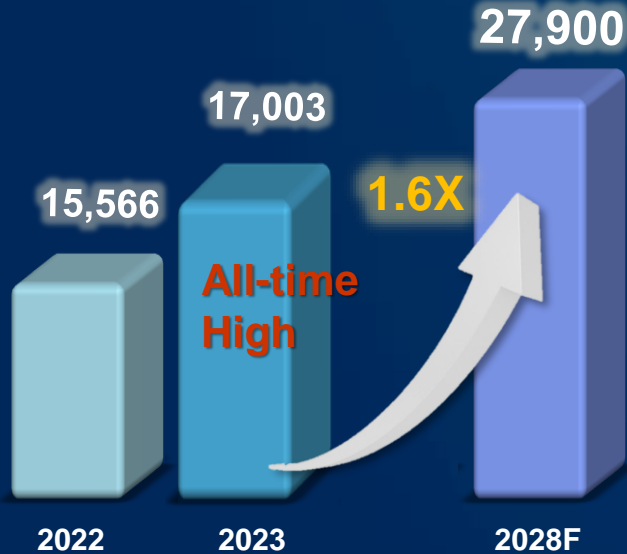
Bond and Term Loan Maturity as of 31st March 2024

Unit: THB mm



5 Years Target Financial Perspective

Normalized Total Revenue and Share of Profits



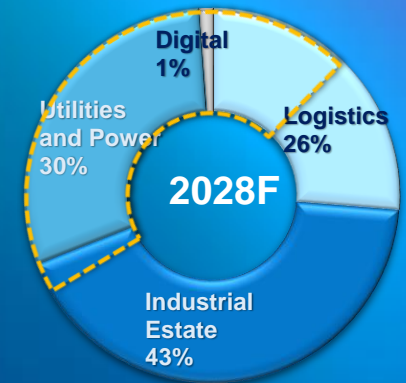
>40%

EBITDA MARGIN TARGET

Aim for a Balanced Revenue Contribution*



Recurring vs Sales
38 : 62



Recurring vs Sales
46 : 54

Recurring Revenue

Remarks: /1 Logistics Business included Revenue from Assets Monetization
 /2 EBITDA MARGIN is excluded FX impact
 /3 Revenue contribution allocated from revenues including share of profit

Investment Plan for 2024-2028

Estimated CAPEX

(THB mm)

Mainly from Internal Cash Flow from Operation



21,000



33,000



21,200



3,500

2024-2028
(5 Years)

78,700

Target IBD/Equity Ratio (2024-2028)

(Times)

<1.2

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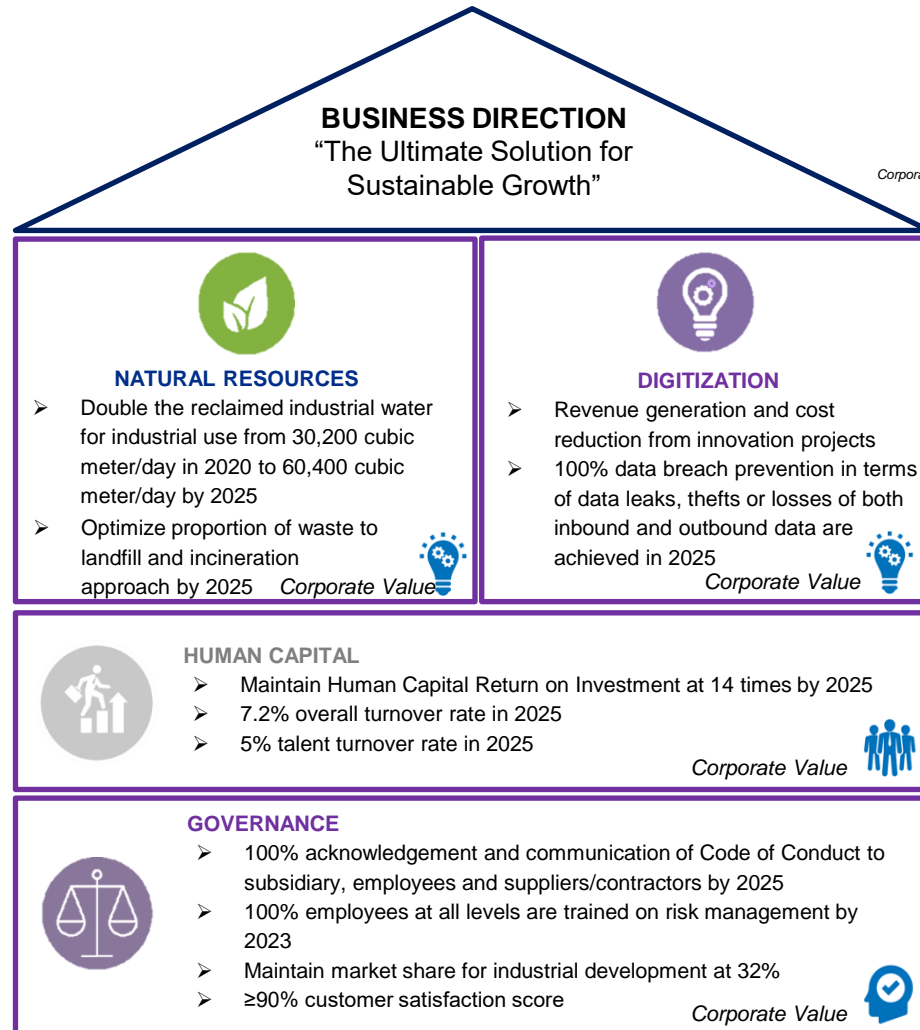
Sustainability Development at WHA Group

Framework and Strategy

WHA Group has rolled out its 5-Year Sustainability Framework to drive corporate sustainability actions to build upon, and align with the Group’s business direction to become “The Ultimate Solution for Sustainable Growth”.

To achieve its aspiration, the Framework is built on the foundation of good corporate governance, human capital as strategic enabler and key driving forces including digitization and natural resources.

The long-term corporate sustainability goals address the Group’s material topics that are important to WHA Group and the key stakeholders. Furthermore, the Group ensures to stay ahead by taking into consideration the risks and opportunities analyzed from global existing and emerging trends.



Materiality Issues Year 2023

Governance/ Economic Dimension

- Corporate Governance & Ethics
- Technology & Innovation
- Customer Relationship Management

Social Dimension

- Occupational Health & Safety

Environment Dimension

- Climate Strategy
- Water Management
- Energy Management

Sustainability Topics Year 2023

Governance/ Economic Dimension

- Corporate Governance and Ethics
- Risk Management & Compliance
- Supply Chain Management
- Customer Relationship Management
- Technology and Innovation
- Data & Cyber Security, Privacy Protection

Social Dimension

- Human Capital Development
- Talent Attraction and Retention
- Human Rights & Labour Practice
- Occupational Health and Safety
- Community Development and Social Integration

Environment Dimension

- Water Management
- Waste Management
- Climate Strategy
- Energy Management
- Air Emission
- Biodiversity

Governance Dimension

Ensuring that Business Operations are Pursued in Accordance With the Principles of Integrity

5-Star CGR Rating
 Corporate Governance Report (CGR) of Thai Listed Companies in 5-Stars "Excellent" criteria over five consecutive years (since 2018-2023)



AGM Scoring
 100% scoring for AGM Checklist Program in over three consecutive years (since 2021-2023)

Code of Business Conduct
 WHA Group aligns good corporate governance management approach in accordance with the national guidelines developed by the Stock Exchange of Thailand and international approaches such as the United Nations Global Compact.

100% of Director, Executive and Employee have been communicated and training about CG policy, the Code of Conduct and Anti-Corruption Policy

Business Transparency
 Certified as member of Thai Private Sector Collective Action Against Corruption ("CAC") for three consecutive times. (since year 2014-2026)



Gender Diversity & Woman empowerment
 30% of directors are women – aligned with the new SEC CG Code

Board Effectiveness
 100% BOD attendance in 2022. 58.3% of all board members are independent directors as of April 2023.

Supply Chain Management

Supplier Code of Conduct consists of requirements on business ethics, fundamental human rights, occupational health and safety and environmental management. In 2023, 100% of suppliers have been communicated in which 100% have signed acknowledgement to the Supplier Code of Conduct.

WHA Group started conducting **ESG evaluation process** through onsite audits to assess the qualifications and performances associated with business ethics, environmental, health, safety and social management of the critical suppliers in accordance with the Group's requirements and standards.




Customer Relationship Management

To assess the success of customer relationship management, WHA Group conducted its annual customer satisfaction which covered topics including satisfaction towards the quality of services provided, tidiness of the industrial estates' common areas, quality of communicated news and quality of the trainings provided.

Customer Satisfaction Score Target 2024

2019	2020	2021	2022	2023
87%	89%	90%	86%	88%

 **≥90%**

Data Security

WHA Group is aware that data security lies at the core of running all of its business hubs successfully as it gives the Group's customers and employees the confidence that their data are being collected, processed and transferred securely.

0 Number of identified leaks, thefts, or losses of customer data



Environment Dimension

Climate Change and Energy Management

Promoting Clean Energy to Our Customers




Offers an all-in solar rooftop service package for customers in Thailand including permitting, design and engineering, construction and installation, as well as operation and maintenance throughout the contract period




Achieved a long-term target to provide renewable energy and signed power purchase agreement of 311 MW corresponding to 51,497 tons CO2e GHG Emission offset from Grid per year (scope2) in 2023

Efficient Unified Operations Center (UOC)

Reduce approximately 75.4 tCO2e of direct GHG (Scope 1) per year from reduction of car fuel used in operation




Maintain air quality level that complies with the requirements and standards specified in (EIA)

Provide safety to communities and stakeholders

Reduce operating costs and workload of employees whose skills could be potentially developed to perform more complex tasks to support sustainable growth of the Group

Battery Energy Storage System (BESS)



In the year 2023, WHAUP installed a total of 813.2 megawatts of solar power capacity combined with a BESS system capable of storing 550 megawatt-hours of electricity. This project has enabled the company to reduce its electricity consumption from the grid by approximately 1,150 megawatt-hours per year, equivalent to saving about 4 million Baht annually in electricity costs. Additionally, it has contributed to a reduction of approximately 16,100 metric tons of CO2 emissions over the project's lifespan

6 Eco-Industrial Town Awards at the ECO Innovation Forum 2023



4 WHA Industrial Estates received “Eco-Champion level”
2 WHA Industrial Estate received “Eco-Excellence level”

Environment Dimension

Waste Management

Chonburi Clean Energy (CCE)



Advanced waste-to-energy power plant located at WHA Chonburi Industrial Estate 1

The most advanced technologies in terms of reliability, sustainability, stability and environmental protection

The first industrial waste to energy facility in Southeast Asia to meet European emission standards

Using safe and environmentally sustainable waste incineration technology and high standard air emission control systems

Maximum output of 8.63 MW of electricity per year

Converting waste to energy source at 100,000 tons/year



CCE Contribution 2023



CCE has incinerated 181,133 tons of waste	CCE has generated 59,747 MWH to PEA
CCE has saved around 39,000 Tons CO2	Sustainable electricity around 32,000 homes



Plastic Waste Reduction



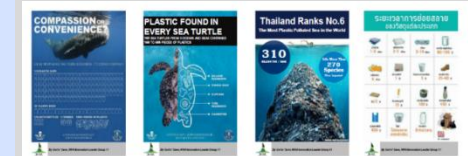
Reduce bottles of plastic waste by stop serving plastic bottled drinking water to its guests and visitors

E-Paperless Work Culture

As part of digital transformation efforts, this initiative encourages employees to leverage existing technologies and devices to enhance operational efficiency to promote a paperless work culture

Sort N' Save Project

The Internal Project increase environmental awareness amongst WHA Group's employees and to explore innovative business platforms under the circular economy concept



Social Dimension

Greener Community for Generations to Come

Adding educational value in environment conservation among the community members

Constructed Wetland Water Treatment Facility Caring for the Environment



WHA Constructed Wetland Systems, considered a natural technology that is eco-friendly, cost effective and easy to maintain delivered to Pluak Daeng Sub-District Office in Rayong Province.

- ✓ **Demonstrate** the application of Simple Wastewater Treatment to Communities in a sustainable method
- ✓ **Reduce** the organic compound by 80%
- ✓ **Treat** waste water with the capacity of 146,000 cubic meters per year
- ✓ **Benefit** to 4,000 individuals, 220 apartments, 125 houses, and 30 local markets in the Pluak Daeng community
- ✓ **Mitigate** risk from complaints related to water pollution to the Company

Solar Rooftop Systems Installation for School in Rayong Province under the "Shine Brighter with WHA" Project

In 2023, WHA Group, in collaboration with Dr. Somyos Anantaprayoon Foundation, supported the installation of solar rooftop systems for school in Rayong province under "Shine Brighter with WHA" project by installing a 10.45 kWp solar rooftop system to Nikhom Sang Ton Eng School, Rayong Province, which has a total of 319 students. Additionally, WHA Group also provided sports equipment with the objective of supporting education, promoting the use of clean energy, and reducing the school's public utility expenses to allocate budgets more efficiently for education.



This initiative aims to create a sustainable sharing community in line with the development philosophy of the organization. The "Shine Brighter with WHA" project aligns with the mission of supporting health and education for children and students in Thailand, in collaboration with WHA Group, to enhance the quality of life for youth and communities surrounding WHA industrial estates. This solar rooftop installation can help the school save up to 72,000 Baht per year, or about 67% annually, in electricity costs.

Social Dimension

Upcycling and Turning Waste into Valuable Products

WeCYCLE

by



เราช่วยกันสร้างโลกที่ดีกว่าเดิม

Under WHA Clean Water for Planet project, in collaboration with GC and the Industrial Estate Authority of Thailand, WHA Group invites entrepreneurs in WHA industrial estates, local government agencies, and schools to donate used PET plastic for recycling and upcycling. The donated PET plastic will be processed along with water hyacinth fibers from wastewater treatment ponds in WHA industrial estates to create innovative new fiber materials. These materials will then be used to produce environmentally friendly and sustainable upcycled products.



1. Waste sorting



"We are the HERO To save the PLANET"



5. Upcycled products



2. You Turn receives plastic waste and forward for recycling and upcycling

4. Plastic bottles and water hyacinth fibers are introduced into the production process to create innovative fabric



3. Creating occupation for the community through the sale of water hyacinth fiber



Social Dimension

Upcycling and Turning Waste into Valuable Products

WeCYCLE

by



Under the WHA Clean Water for Planet project, in collaboration with SCGP and the Industrial Estate Authority of Thailand, WHA Group invites entrepreneurs in WHA industrial estates, local government agencies, communities, and schools to donate used paper for recycling. The recycled paper will be used to produce environmentally friendly and sustainable products.

“กระดาษเก่า” ใส ๆ ขอบ

Wastes Sorting by WeCYCLE

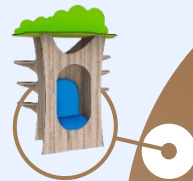


- WHA Employees
- WHA Customers
- Communities
- Local Government
- Schools



“We are the **HERO**
To save the **PLANET**”

Contribute Recycle Products
Recycle Edutainment bookshelf which intend to be both educational and enjoyable for students.



Collect used Paper



Collect used paper from WeCYCLE members to SCGP Paper Station (Pansadejnai, Mapkha) by SCGP



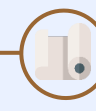
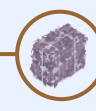
Recycling process by SCGP

Weighing Checking Quality Baling

SCGP Recycle Plant At Wangsala and Ban Pong



Production process
by Thai Container Group (Products designed by WHA and Thai Container Group)



Social Dimension

Upcycling and Turning Waste into Valuable Products

WeCYCLE
by

WHA Group, in collaboration with the Industrial Estate Authority of Thailand and BSGF (Bangchak x BBGI x Thanachok Oil Light), purchase used cooking oil for recycling into sustainable aviation fuel (SAF). This initiative aligns with BCG's environmental policies and the goal of achieving Net Zero emissions by 2050.



Used Cooking Oil by WeCYCLE

- WHA
- WHA Customers
- Communities
- Local Government
- Schools



"We are the HERO To save the PLANET"

Transportation

Thanachok Oil Light handles the purchase and transportation.



WELLBEING

- Reducing CO2 emissions benefits the environment
- Using clean energy fuels for aircraft
- Substituting biomass for fossil fuels
- Environmentally conscious household waste management

BIO FUEL

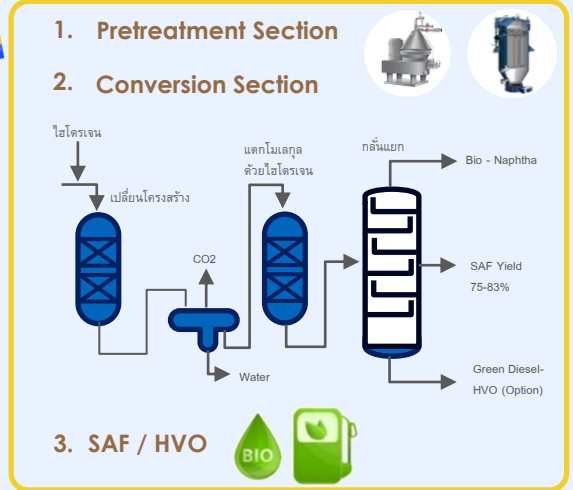
(Sustainable Aviation Fuel : SAF)



BSGF's SAF production process



PROCESS



Social Dimension

Upcycling and Turning Waste into Valuable Products

WeCYCLE



The accumulated amount of used plastic bottles, paper and cooking oil as of April 2024 (From 2022-2024).



79 WeCYCLE Partnership

Equivalent to Tree Planting of

21,842

Trees

43 Tons

Equivalent to

1,913,055

PET Bottles (600 ml.)

"We are the HERO To save the PLANET"



170

Used Cooking Oil (Kilograms)



CO2 Reduction of

197

Tons CO2e

36

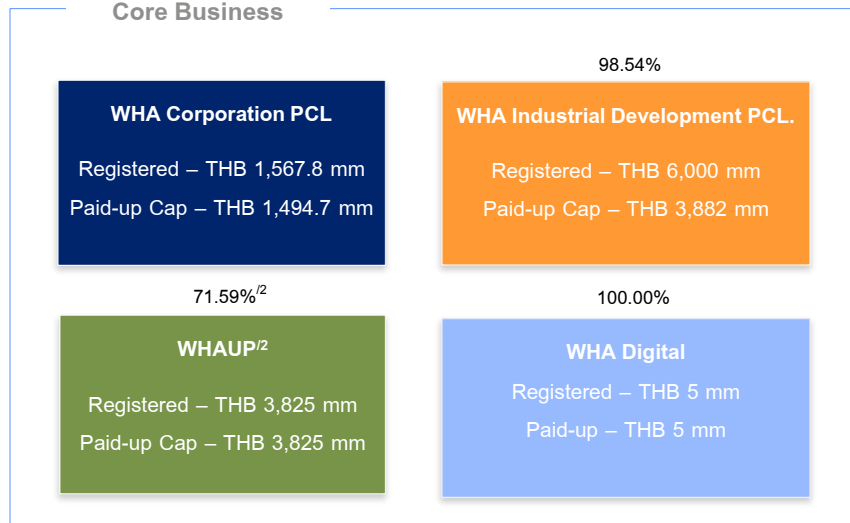
Used Paper (Tons)



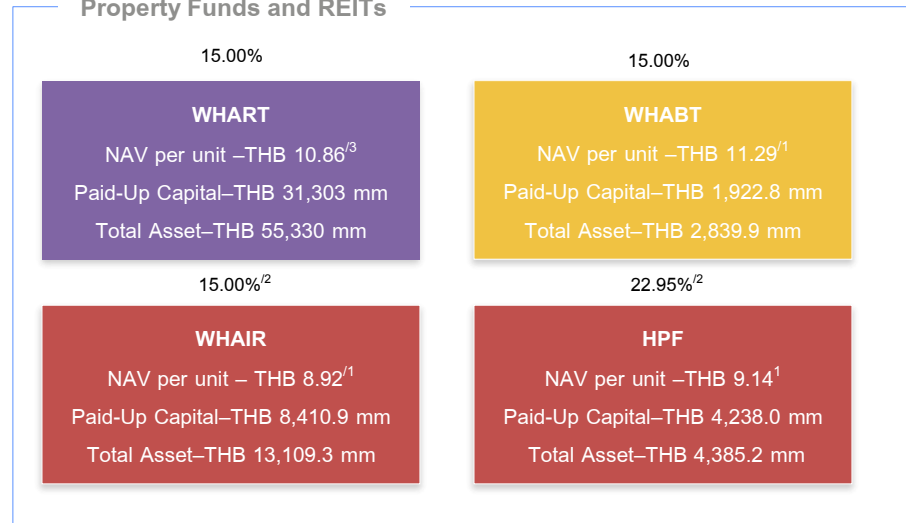
Group Structure – Operating Companies



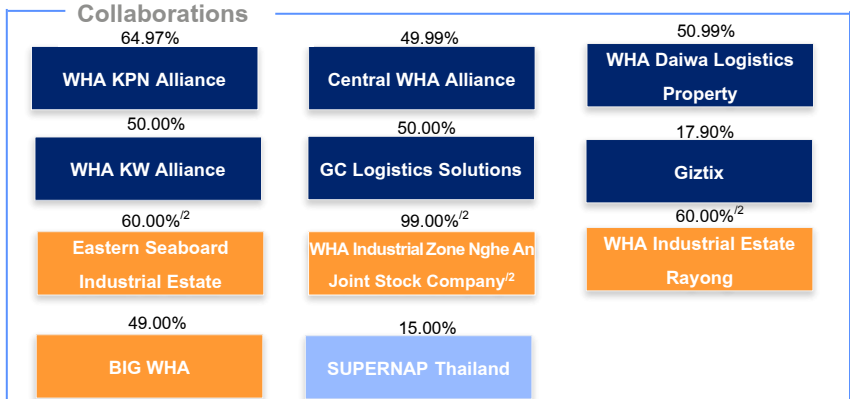
Core Business



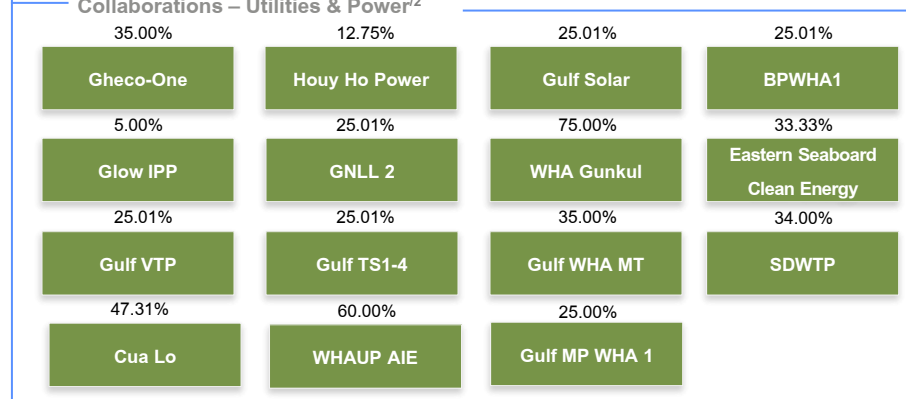
Property Funds and REITs



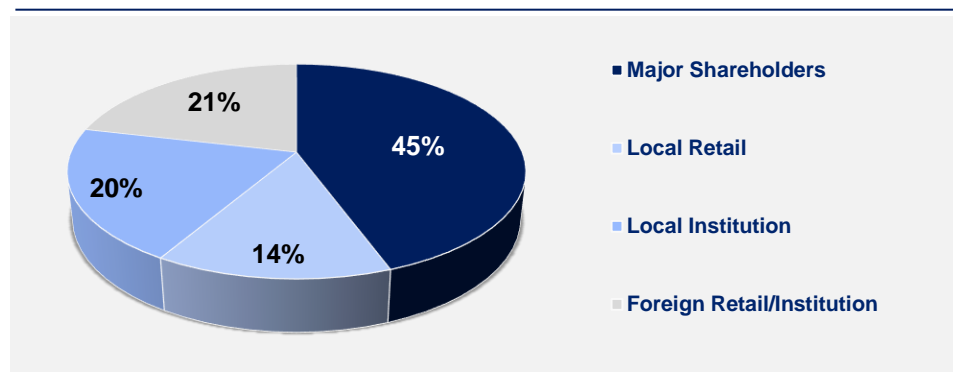
Collaborations



Collaborations – Utilities & Power^{/2}



Remarks: /1 NAV per unit as of Dec 31, 2023
 /2 Held by WHA Industrial Development PCL.
 /3 NAV per unit as of March 31, 2024
 /4 NAV per unit as of March 31, 2024

Shareholding Information¹Top 10 Shareholders¹

Shareholders	No. of Share	%
1) Ms. Jareeporn Jarukornsakul ²	3,481,188,569	23.3%
2) Ms. Chatchamon Anantaprayoon ²	1,349,486,105	9.0%
3) Thai NVDR Co., Ltd.	1,067,883,011	7.1%
4) Mr. Chaiwat Phupisut ²	680,290,854	4.6%
5) Ms. Supitchaya Phupisut ²	664,000,000	4.4%
6) UBS AG SINGAPORE BRANCH	580,851,722	3.9%
7) Mr. Niti Osathanugrah	436,438,690	2.9%
8) SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	302,446,241	2.0%
9) THE BANK OF NEW YORK MELLON	297,414,602	2.0%
10) STATE STREET EUROPE LIMITED	198,146,935	1.3%

Board of Directors and Management

Board of Directors



Mr. Somkid Jatusripitak
Independent Director
Chairman of Board of Directors



Ms. Jareeporn Jarukornsakul
Director, Vice Chairman of Board of Directors
Chairman of the Executive Committee
Chairman of Corporate Governance and Sustainable Development Committee
Member of the Nomination and Remuneration Committee
Member of Risk Management Committee



Mrs. Anchalee Chavanich
Independent Director
Chairman of the Audit Committee
Member of Corporate Governance and Sustainable Development Committee



Dr. Apichai Boontharawara
Director
Chairman of the Nomination and Remuneration Committee



Lt. Gen. Dr. Prachaya Chalermwat
Independent Director
Chairman of Risk Management Committee



Mr. David Richard Nardone
Director



Mr. Vivat Jiratikarnsakul
Director
Member of Executive Committee



Mr. Chakkrit Parapuntakul
Independent Director
Member of the Audit Committee



Ms. Ajarin Pattanapanchai
Independent Director
Member of the Audit Committee
Member of the Nomination and Remuneration Committee



Dr. Kritsana Sukboonyasatit
Independent Director
Member of Audit Committee
Member of Risk Management Committee
Member of the Nomination and Remuneration Committee



Dr. Anuchit Anuchitanuku
Independent Director
Member of Risk Management Committee



Mr. Arkrapol Pichedvanichok
Independent Director
Member of Risk Management Committee

Management



Ms. Jareeporn Jarukornsakul
Group Chief Executive Officer



Mr. Krailuck Asawatratroj
Chief Strategic Officer



Mr. Pajongwit Pongvivapai
Chief Operating Officer-Logistics and Industrial Development Business



Mr. Natthapatt Tanboon-ek
Chief Financial Officer



Mr. Somsak Boonchayreungchai
Chief Accounting Officer

Remarks: /1 Shareholder information as of March 11, 2024
/2 Major shareholder holds 45% of the total outstanding shares

WHA Group Customers



Remark: Information as of April 2024

WHA is a Key Player in the Development of Eastern Economic Corridor (EEC)

Industrial Estates/Lands

- A** WHA Chonburi Industrial Estate 1 (WHA CIE 1)
- B** WHA Chonburi Industrial Estate 2 (WHA CIE 2)
- C** Eastern Seaboard Industrial Estate (Rayong) (ESIE)
- D** WHA Eastern Seaboard Industrial Estate 1 (WHA ESIE 1)
- E** WHA Eastern Seaboard Industrial Estate 2 (WHA ESIE 2)
- F** WHA Eastern Seaboard Industrial Estate 3 (WHA ESIE 3)
- G** WHA Eastern Seaboard Industrial Estate 4 (WHA ESIE 4)
- H** WHA Eastern Industrial Estate (Map Ta Phut) (WHA EIE)
- I** WHA Rayong Industrial Land (WHA RIL)
- J** WHA Rayong 36 Industrial Estate (WHA RY36)
- K** WHA Industrial Estate Rayong (WHA IER)

WHA Logistics Parks

- 1** WHA Logistics Park 1 (WHA LP 1)
- 2** WHA Logistics Park 2 (WHA LP 2)
- 3** WHA Logistics Park 3 (WHA LP 3)
- 4** WHA Logistics Park 4 (WHA LP 4)



Remark: All are operating industrial estate, excluding developing industrial estates.

THANK YOU

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