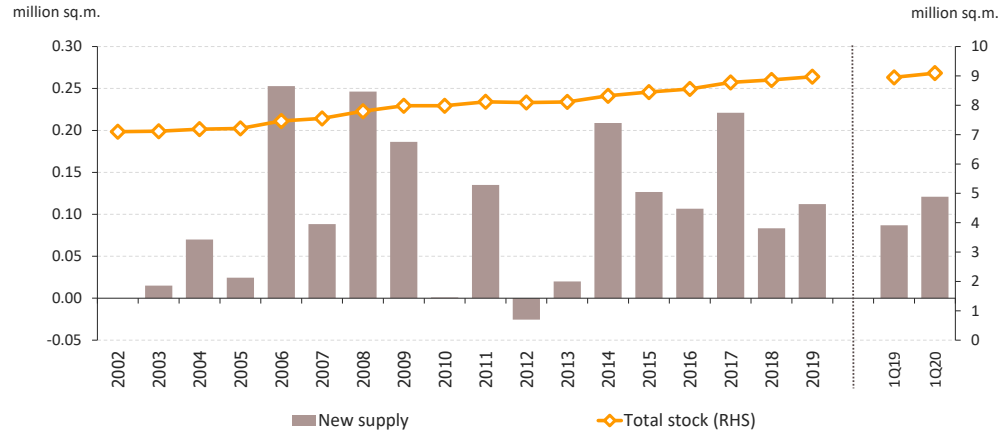
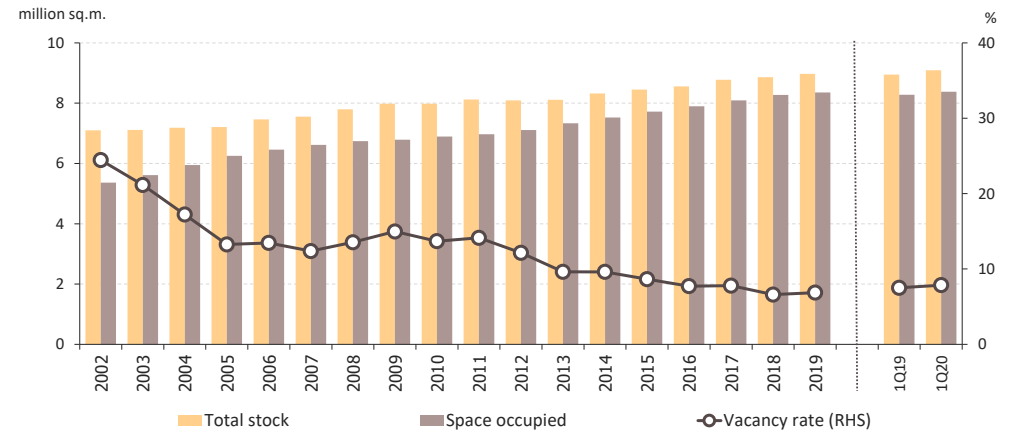


Annual Supply and Total Stock



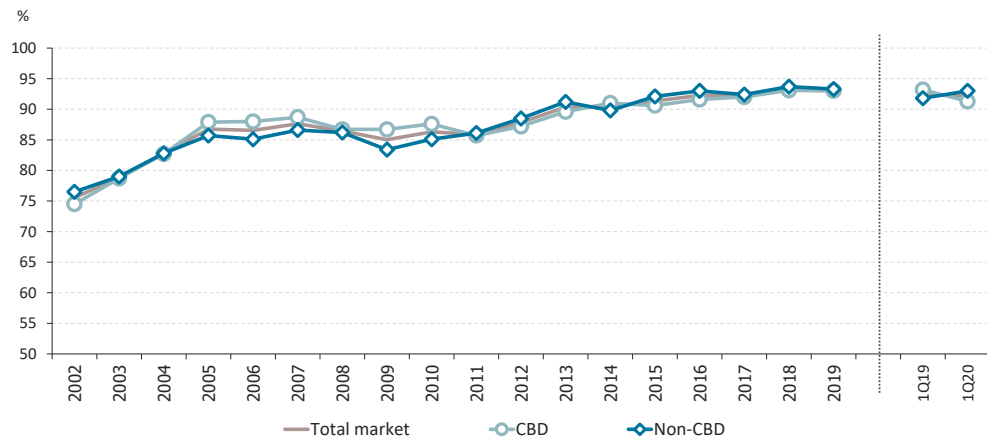
Source: CBRE

Accumulated Stock



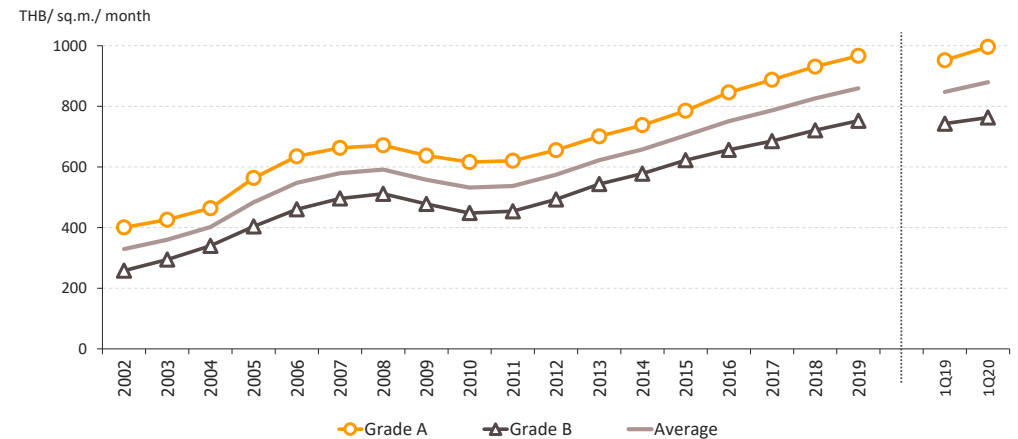
Source: CBRE

Occupancy Rates



Source: CBRE

Rental Rates



Source: CBRE

Occupancy Rate and Rental Rate

Year	Occupancy rate	Rental rate
	Average (%)	Average (THB/ sq.m./ month)
2002	75.55	329
2003	78.85	360
2004	82.78	402
2005	86.75	484
2006	86.55	548
2007	87.63	580
2008	86.46	592
2009	85.03	558
2010	86.31	532
2011	85.87	537
2012	87.85	574
2013	90.37	622
2014	90.39	658
2015	91.35	704
2016	92.28	751
2017	92.21	787
2018	93.40	826
2019	93.14	860
1Q20	92.14	880
2Q20		
3Q20		
4Q20		

Source: CBRE

Occupancy Rate by Area (as of 1Q20)

Location	Total supply (million sq.m.)	Occupied space (million sq.m.)	Occupancyrate (%)
CBD			
Silom/ Sathon	1.78	1.62	91.1
Early Sukhumvit	0.89	0.85	95.5
Central Lumpini	0.82	0.78	94.8
Others CBD	1.09	0.93	85.6
Non-CBD			
Inner Northern Corridor	1.23	1.16	94.6
Outer Northern Corridor	0.31	0.28	92.0
Ratchada North	0.85	0.83	97.0
City South	0.51	0.44	86.2
Late Sukhumvit	0.61	0.59	97.0
Bangna-Trad	0.33	0.31	92.4
East Bangkok	0.36	0.29	82.4
Others	0.30	0.28	92.8
Total	9.09	8.38	92.1

Source: CBRE

Annual Supply & Accumulative Stock

Year	New supply (million sq.m.)	Total stock (million sq.m.)	Space occupied (million sq.m.)	Vacancy rate (%)
2002	0.00	7.10	5.36	24.45
2003	0.02	7.12	5.61	21.15
2004	0.07	7.19	5.95	17.22
2005	0.02	7.21	6.25	13.25
2006	0.25	7.46	6.46	13.45
2007	0.09	7.55	6.62	12.37
2008	0.25	7.80	6.74	13.54
2009	0.19	7.98	6.79	14.97
2010	0.00	7.98	6.89	13.69
2011	0.13	8.12	6.97	14.13
2012	-0.03	8.09	7.11	12.15
2013	0.02	8.11	7.33	9.63
2014	0.21	8.32	7.52	9.61
2015	0.13	8.45	7.72	8.65
2016	0.11	8.56	7.90	7.72
2017	0.22	8.78	8.09	7.79
2018	0.08	8.86	8.28	6.60
2019	0.11	8.97	8.36	6.86
1Q20	0.12	9.09	8.38	7.86
2Q20				
3Q20				
4Q20				

Source: CBRE