



Layan Verde

Joint Venture Opportunity
An Integrated Lifestyle Resort in Prime Phuket

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Executive Summary

A Message From the Developer

Dear potential Joint Venture Partners,

We are very excited to present you our new project, Layan Verde, a unique eco-friendly development concept which obtained the international green building EDGE certification, advanced level. The site is located in Prime Phuket, at short walking distance to beautiful Layan Beach. With the resurgence in tourist arrivals, spiking occupancy rates and demand for residential property, revenue for the residential and hospitality sector are expected to reach new record levels in the medium and long term. Layan Verde is a unique opportunity to build on our tremendously successful past project, Layan Green Park, located less than 500m away.

Layan Verde includes the development of a luxury hotel, upper-upscale hotel, hotel branded condominium, lifestyle residential condominium, commercial areas and ocean club, in collaboration with a well-known principal architect that benefits from international experience. The site of 78,087.20 square meters offers a scenic sea view from the upper parts of the land and its location, size, natural surroundings, infrastructure and market demand makes it well-suited for a hospitality-led residential development project.

We hope that you will be as amazed by the project as we are!

Signature

Section 1

Executive Summary



Executive Summary

Key Investment Highlights



Luxury
Mixed use project
with sea view



Top Brands
Dusit Thani and other
planned top brands for
hotel and condominiums

Layan, Phuket



TOP 100 in the
world
Designed by a famous
architect



78,087.2 sq.m.
of land area
(48-3-21.8 rai)



EDGE
International green
building certification

A scenic view of a tropical bay with turquoise water and limestone cliffs. A wooden boat with a colorful tassel is in the foreground. The boat is a traditional Thai longtail boat, made of dark wood, with a white canopy and orange life jackets. The water is crystal clear, showing the sandy bottom. In the background, there are several large, steep limestone cliffs covered in green vegetation. The sky is a clear, bright blue.

Section 2

Introduction

Introduction About the Developer

A success story: Layan Green Park Phase 1

An eco and family-friendly premium aparthotel

Located 700 m away from Bang Tao Bach.



layangreenpark.com/

Luxurious facilities

Smart home system, 4-5* service, Spa, Sauna, Pools...

Unique location

An exclusive area that offers everything for a comfortable life and recreation.

.....

100 % of the site construction is completed

.....

Apartments from \$166,899

Layan Green Park apart-hotel offer apartments from studio room to duplex.

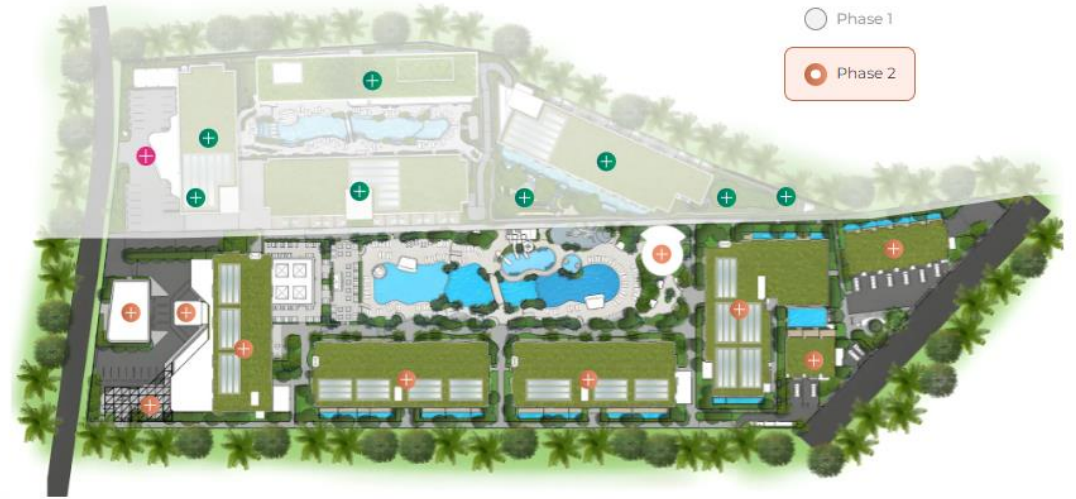


Energy and Water Saving Technology

Reduction of the utility cost by more than 40%

Introduction About the Developer

A success story: Layan Green Park Phase 2



Comprehensive Lifestyle Offering

Integrating lifestyle elements: prime location, leisure and relaxation, sports and wellness facilities, diverse dining options, and modern workspaces.



layangreenpark.com/

Continuing the Legacy

Next to phase 1

15 % of the site construction is completed

Will be complete in Q4 2025

Apartments from \$178,199



Great location

700m from Bangtao
20 minute to airport



Leisure and relaxation

Not just a unit but a lifestyle



Environmental Friendly

Premium Living with Environmental Conservation



Investment

Option for continuous return with earning of 7% per annum

Introduction

About the Developer

An extensive track record of luxury properties



La Vista Villas

is an exclusive club complex of luxury villas designed with a focus on sustainability, family values, and safety.

Immediate proximity

to international schools (10 min), supermarkets (5 min), beaches of Karon, Kata, Patong and Rawai (10 min), to the Central Phuket Festival (10 min) and to international hospitals (5 min).

9 villas of 3 different types with sea view

Each villa is EDGE certified (an internationally-recognized standard for environmentally sustainable buildings), which increases the value of the property and enables savings on utility bills of more than 40%.

Source: La Vista Villas



Introduction

General Information

This is an exceptional opportunity to develop **78,087.2 square meters** (48-3-21.8 rai) of land close to Phuket International Airport, the beach offering a beautiful sea view. The site has immediate development opportunities in the marketplace. It can offer a wide range of products within the premises, oriented on the concept of an integrated lifestyle resort destination.

Development Opportunity

This prime land site is ideally situated in a good location with favorable zoning for a wide range of mixed-use development projects with a high DNA, which includes the following:

- Luxury hotel (including an ocean club)
- Upper upscale hotel
- Hotel branded condominium
- Lifestyle residential condominium
- Commercial areas
- Ocean club
- Facilities

The site boasts a great location, scenic sea view and connectivity, optimizing the development's design and the future customer experience.



Introduction

General Information

Layan Project Phuket

Location	Layan, Chergntalay Sub-District, Moeang Thalang, Phuket, Thailand, 83110
Land Area	Total 78,087.2 square meters Or 48-3-21.8 rai or 19.30 acres.
View	Sea & Mountains
Topography	Western and Southern sides: flat Northern and Eastern sides: steep
Residential saleable area	76,997 sq.m.
Hotel saleable area	9,509 sq.m.
Retail saleable area	18,189.65 sq.m
Land Tenure	Freehold Ownership without Encumbrance
Developments	<ul style="list-style-type: none"> • Luxury hotel: 66 keys • Premium hotel: 103 keys • Luxury condominium: 144 units • Premium condominium: 632 units • Ocean club: 1,500 sq.m. • Commercial areas: 18,189.65 sq.m. • Hotel and condo operation facilities: 7819.45 sq.m
Facilities	Key facilities are designed to support expected demand from hotel and residential components. Support facilities include a roof level ocean club, commercial areas and an underground parking.



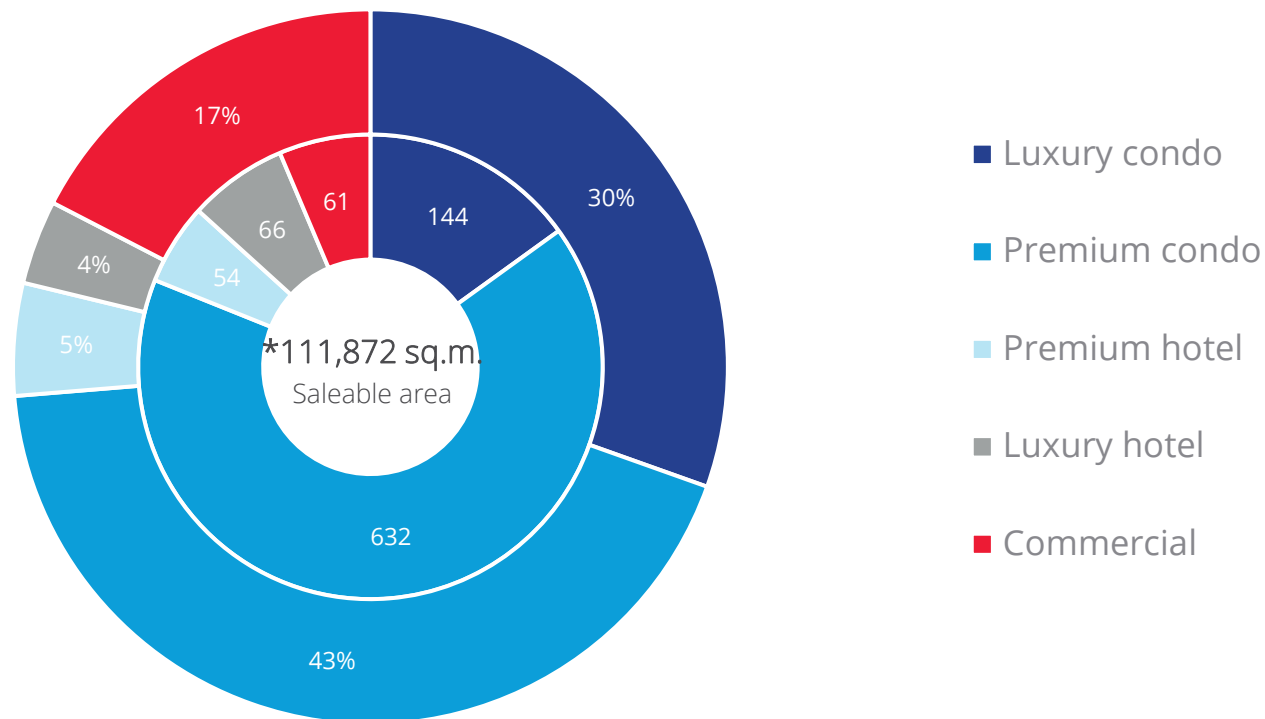
Distance to/from key tourist areas in Phuket:

Phuket Airport:	±14.5 km.
Choeng Thale Beach:	±1.4 km.
Laguna Golf:	±3.3 km.
Kamala Beach:	±12 km.
Patong Beach:	±20 km.
Phuket Town:	±24 km.

Introduction

General Information

Saleable area & number of units



Section 3

Location



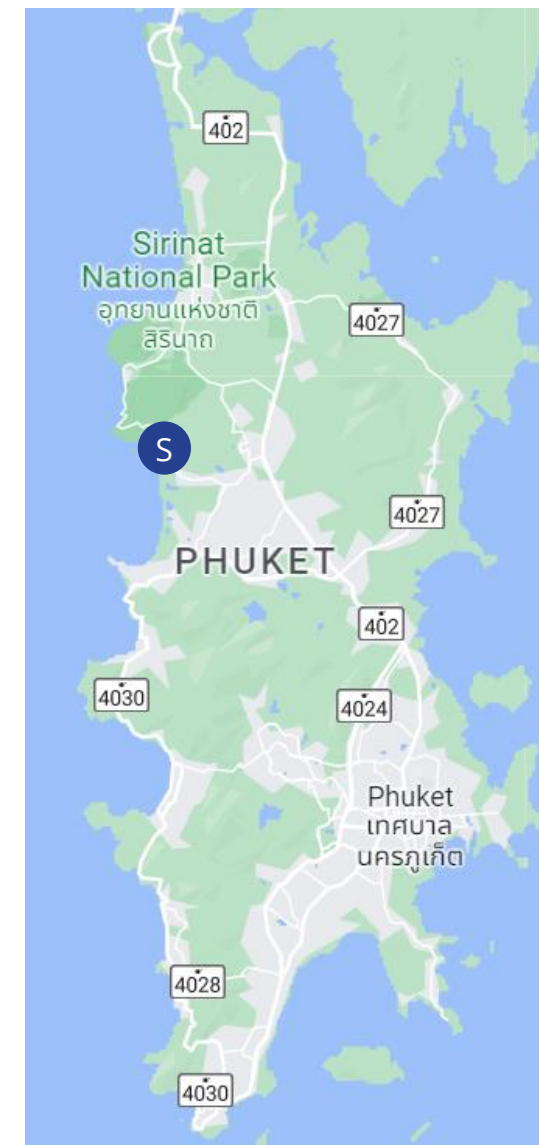
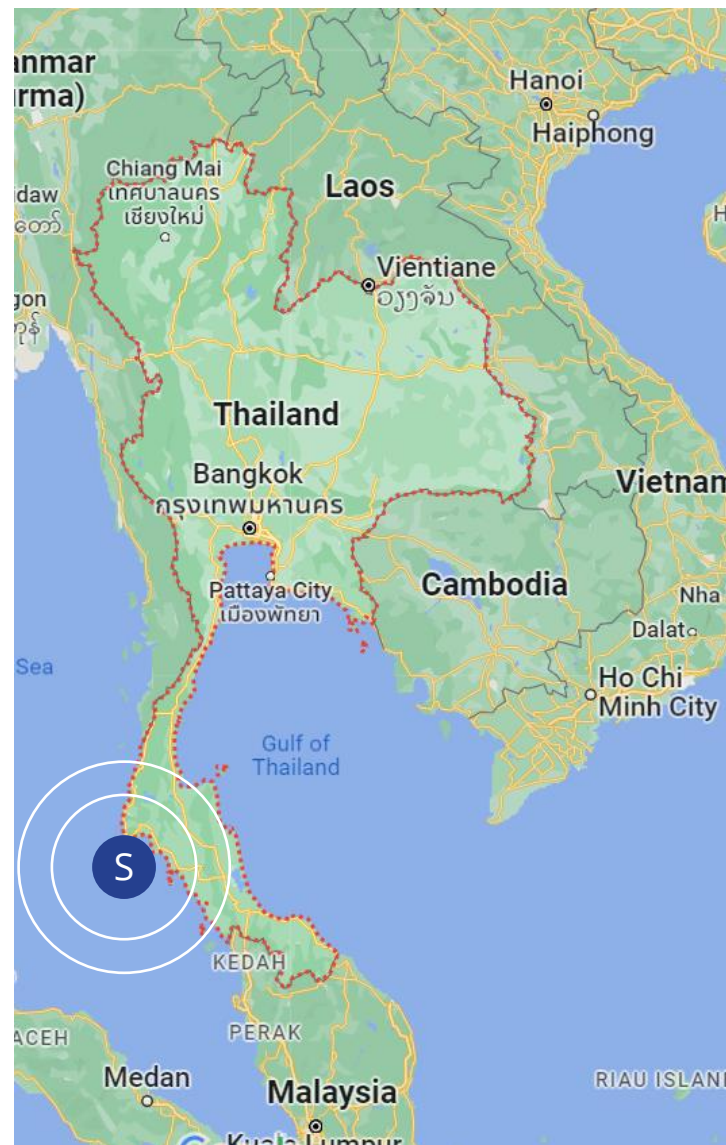
Location

Site Location

The subject site is located on Layan, Chergtalay Sub-District, Moeang Thalang, Phuket. It benefits from an immediate proximity to the sea, lagoon area and other luxury projects. The unique location and size of this land offers multiple development opportunities for a mixed-use project.

Future residents can easily travel to many nearby convenient amenities including Phuket International Airport (20-minute drive), some of the most pristine beaches in Phuket, and Sirinat National Park. The site is adjacent to No 4018 on the western side and the existing sub-road has two lanes in good condition making it easy for future guests to locate on the main traffic way.

proximity to the sea , Laguna area, luxury projects



Location

Site Location



Location

Site Accessibility



Location

Site Characteristics

Visibility and views

The road is connected to land parcels, optimizing the development's design and operational efficiency.

Its accessibility does not require a detour, making it easy for guests to locate on the main traffic way.

Topography

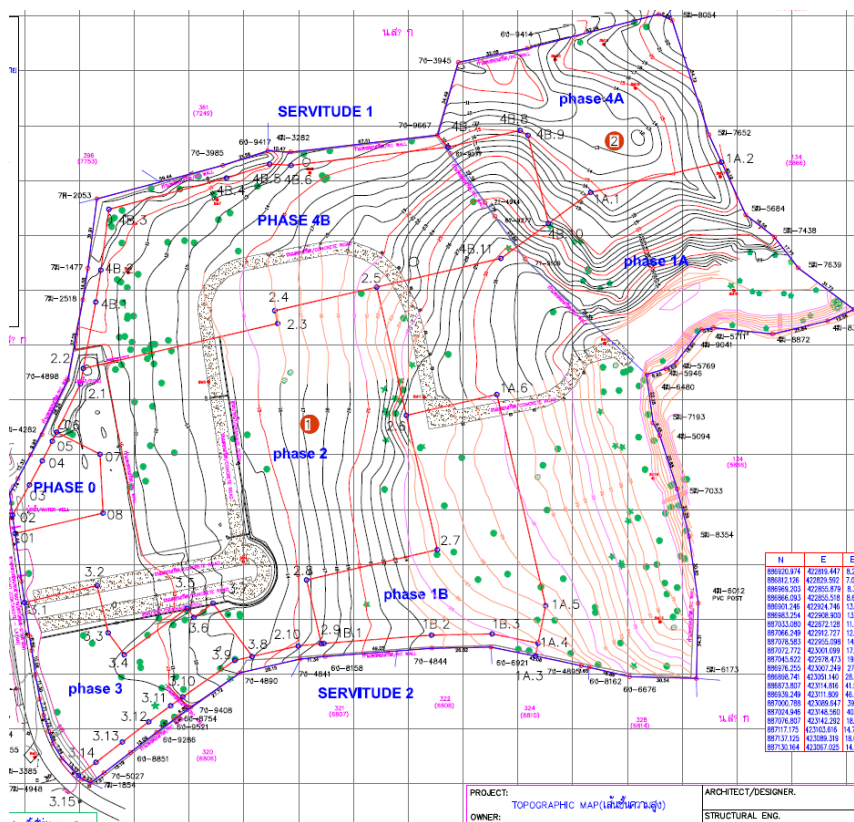
The site's topography is flat on the western and southern sides and steep with high elevation on the northern and eastern sides.

Most of the subject site is covered in lush green grass and tropical vegetation.

Success factors

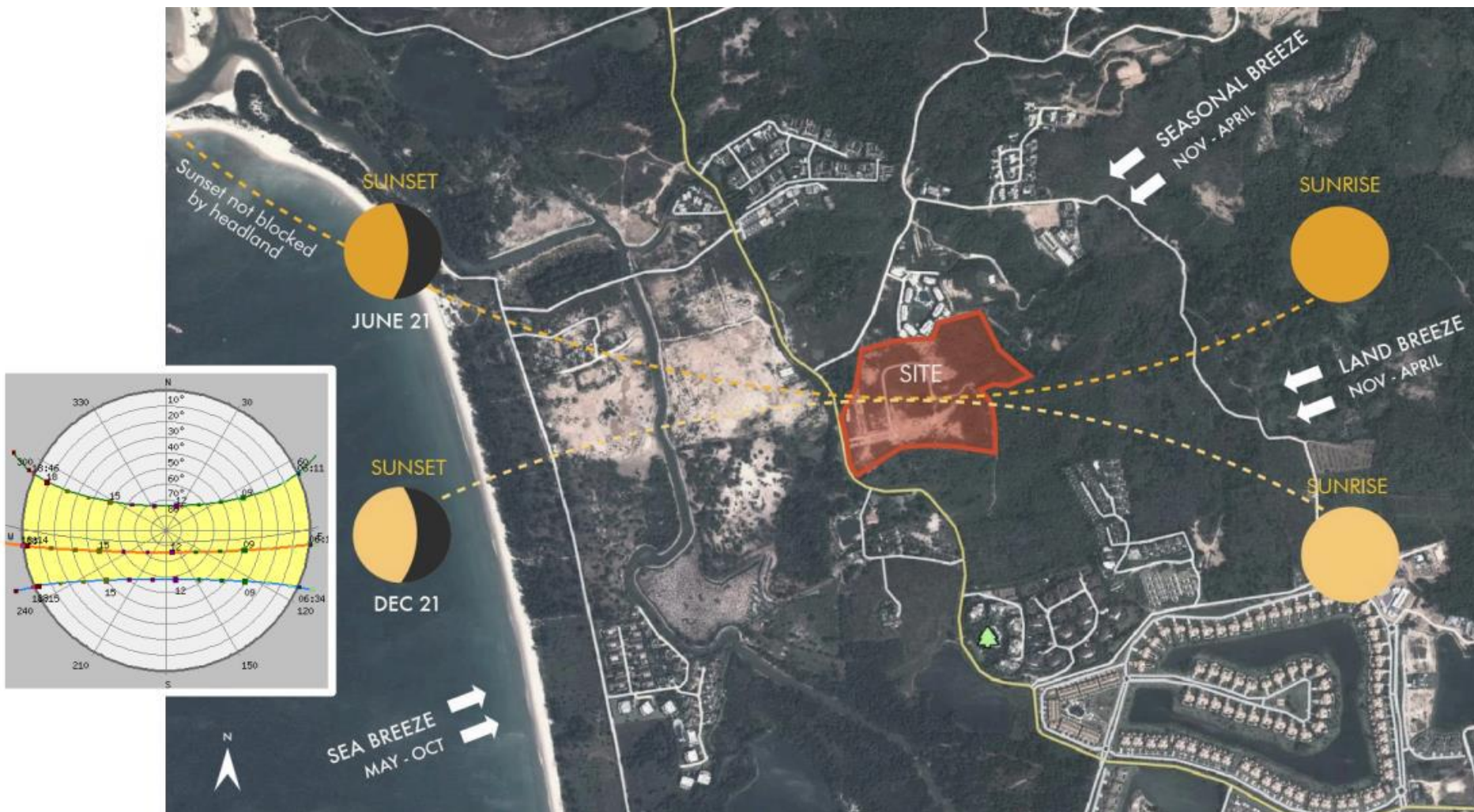
Sloping towards the west, the uninterrupted view faces the sunset. This would give the development a **scenic sunset view**, and the products and facilities should be designed to leverage this advantage.

The site has the potential to develop either hotel branded/managed residences. The diverse and combined presence of the site makes it **unique** and provides opportunities to offer a **wide range of products** within the premises.



Location

Site Orientation & Views



Location

Site Building Restrictions

Regulations: Zone 8

Slope	0 - 20%	20 - 35%	35 - 50%
Maximum building height in meter	23	12	12
Maximum open space ratio	30%	70%	75%
Maximum green area	-	35%	37.5%
Maximum plot area in sq. wah	-	100	120
Maximum building coverage area in sq. m.	-	90	80



Section 4

Phuket Market



Phuket Market

Rapid Growth in Key Sectors

Tourism

Phuket appears among the top 10 “Worlds Best Places to Visit” in 2021 – a yearly ranking published by American media company US News & World Report.

Since November 2022, Phuket has experienced a surge in demand among foreign travelers. Led by the luxury and upscale hotel segments, Phuket has been running at 80% occupancy during the high season. Many hotels were nearly fully booked from November '22 – April '23. Phuket has seen ADRs rise 70% since last year.

Phuket is expected to have over 14 million visitors in 2023 (Phuket Tourism Association) and to generate a revenue exceeding THB 300 billion. In Q1 2023 alone, over 2.75 million travellers visited Phuket of which over 2 million were foreign travellers. Foreign arrivals mostly originated from Russia, China, India, Australia and Kazakhstan.

International Airport

Phuket International Airport provides excellent accessibility, with increasing low-cost and direct destinations across Asia driving more demand into the region.

The airport had over 6,100 flights with 44 airlines and 24 countries in the month of January 2023 alone.

Residential Demand

Among foreign buyers, Chinese and Russian buyers continue to purchase condominiums and Pool Villas more than others – for example, Russian buyers acquired approximately 40% of all Pool Villa sales on Phuket's west coast alone.

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Phuket Market Phuket Town Plan

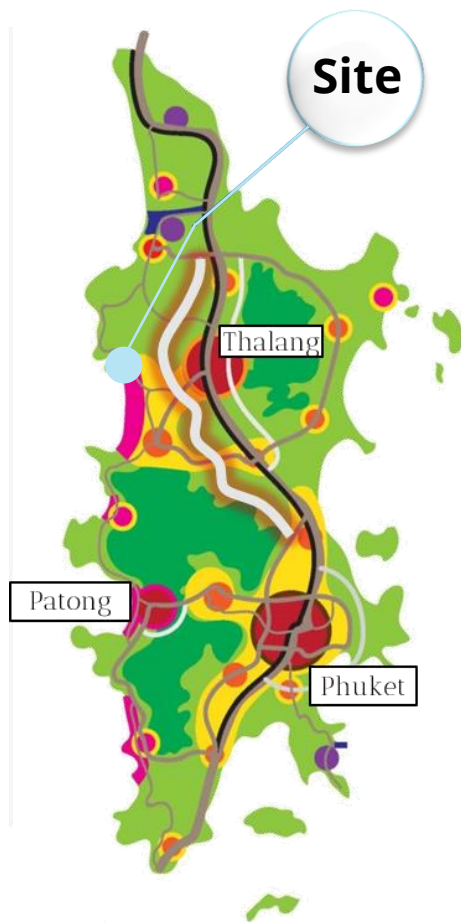
Currently, the Phuket Zoning Map has expanded to over 30 zones. The site is located in a **Yellow zone - Low Density Residential area.**

Phuket's New Town Plan

- Commercial Center
- Community Center
- Industrial Center
- Transportation Center

- Natural Resources
- Tourism Resources
- Residential Area

- Main Road
- Secondary Road
- Sub Road
- Future Road
- New Road
- Public Transport Routes

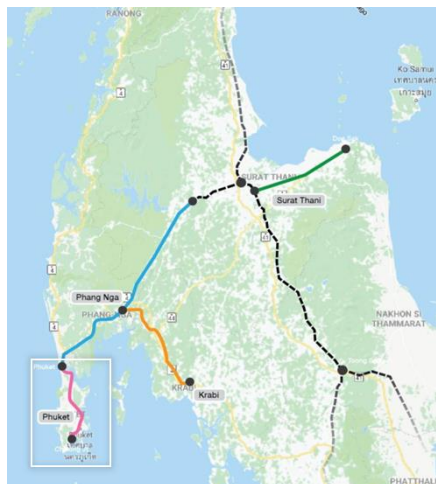


Phuket Zoning Colour

1 - Low Density Residential
2 - Medium Density Residential
3 - Commercial / High Density Residential
4 - Industrial Area / Warehouses
5 - Special Industrial
6 - Agricultural / Rural
7 - Open Space for Environmental Preservation
8 - Forest Preservation
9 - Educational
10 - Open Space for Environmental Preservation, Fishery, and Tourism
11 - Open Space for Shore Preservation
12 -
13 - Local Arts Preservation
14 - Religious Institution
15 - Governmental Centers / Utilities
16 - Transportation / Infrastructure

Phuket Market Planned Transportation

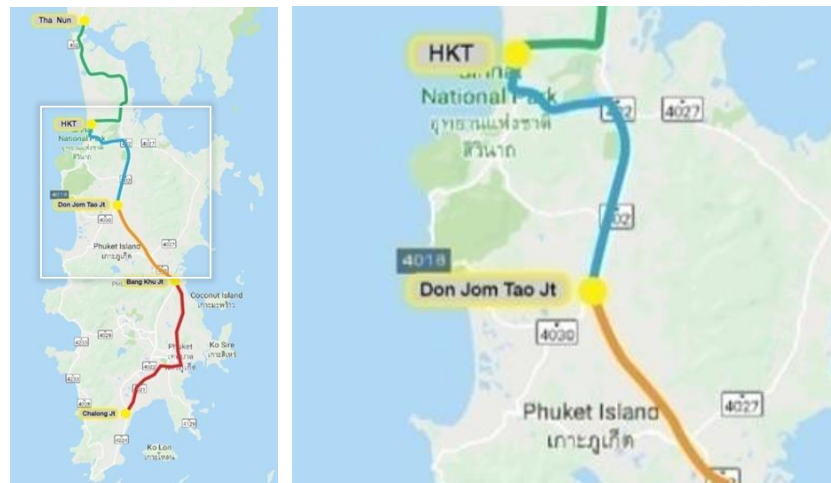
Regional Scale



Railway Routes

- In the provincial scale, Phuket International Airport (HKT) is a major regional airport where travelers transit to the south.
- Other transits from HKT are by rail to Surat Thani on the Surat Thani-Phuket line passing Phang Nga province which also intersects with the Krabi Line.

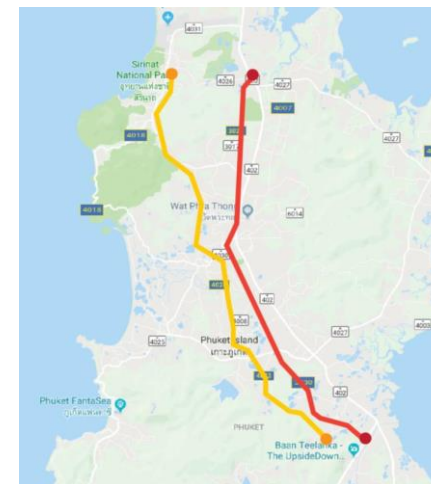
Provincial Scale



Mass Rapid Transit

- Short Term Development (2015-2019) : Phuket Marine Department is promoting the alternative water transportation between Patong beach and the airport with 25 km distance and would take 35-40 minute to reach destination.
- Medium Term Development (2020-2024) : Extension project of water transportation to connect the airport to Kata and Karon beach, to be launched soon of the success of HKT to Patong.
- Long Term Development (2025-2034) : The office of Transportation and Traffic Policy and Planning had a long term development plan for the Light Rail Transit System linking HKT to Chalong bay in southern Phuket, distance of 60 kilometers.

City Scale



Road Transportation

- New Road Project under Department of Highways, Ministry of Transport as part of the Highway Network Development Master Plan in Phuket, is proposed to link Phuket International Airport to Phuket city with the length of 19.3 kilometers.

High Voltage Cable Project



Ban Saku – Ban Koh Kaew Road Project



Phuket Market

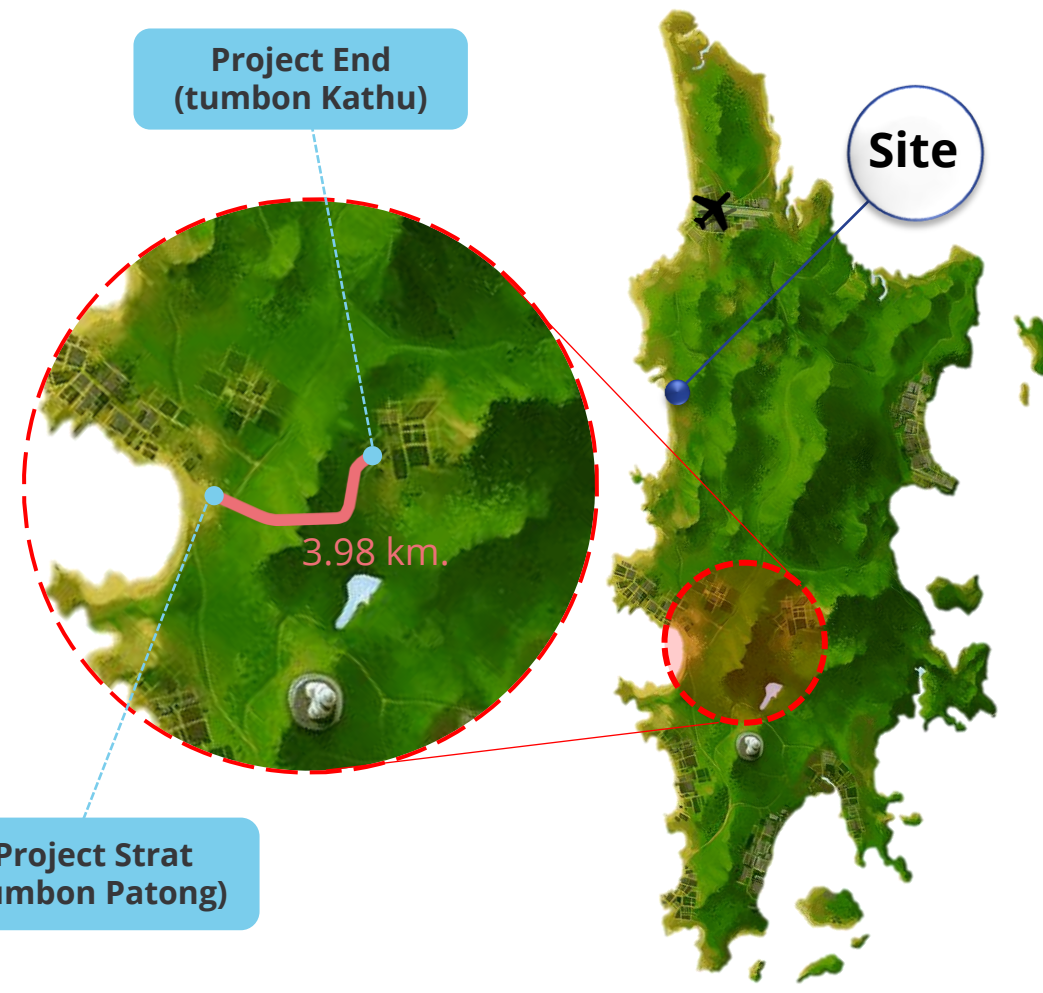
Planned Transportation – Phuket Express

The Thai government has authorized the Kathu - Patong Expressway Project in Phuket Province, which has a total length of 3.98 kilometers and is managed by the Expressway Authority of Thailand (EXAT). This is a joint investment between the public and private sectors.

This is Phuket's first expressway project and Thailand's first expressway with a tunnel that is accessible to motorcycle traffic, expected to offer a quicker and safer route for locals and tourists who want to visit Patong Beach. The 3.98 kilometre expressway, including the 1.85 kilometre tunnel, will have four traffic lanes with one designated for motorbikes. It will connect the eastern part of the island to Patong Beach by running from Phra Metta Road in tambon Patong to tambon Kathu in the same district.

However, in order to prepare the road infrastructure in Phuket to support the fact that Phuket participates in the selection to host the Specialize Expo 2028. Therefore, the construction is to start in 2024 and be completed by 2027.

If the construction is completed, it will be beneficial for the movement of people in the area as well as Thai and foreign tourists who visit Phuket, as well as developing the country's transportation infrastructure in support of Phuket's development under the concept of smart city development (Smart City).



Phuket Market Layan Beach Development



Section 5

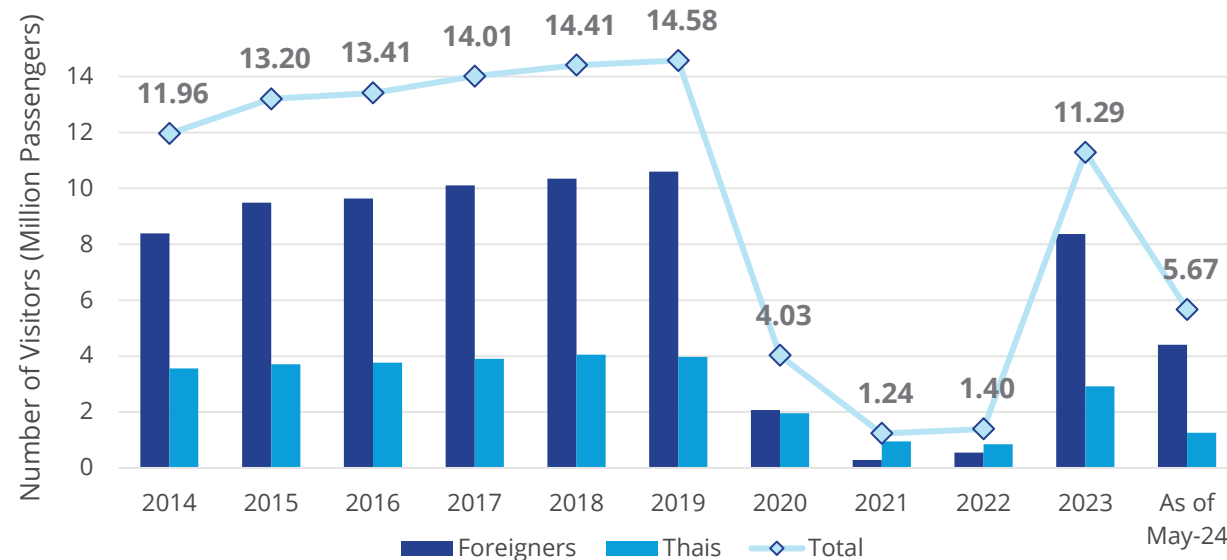
Market Analysis



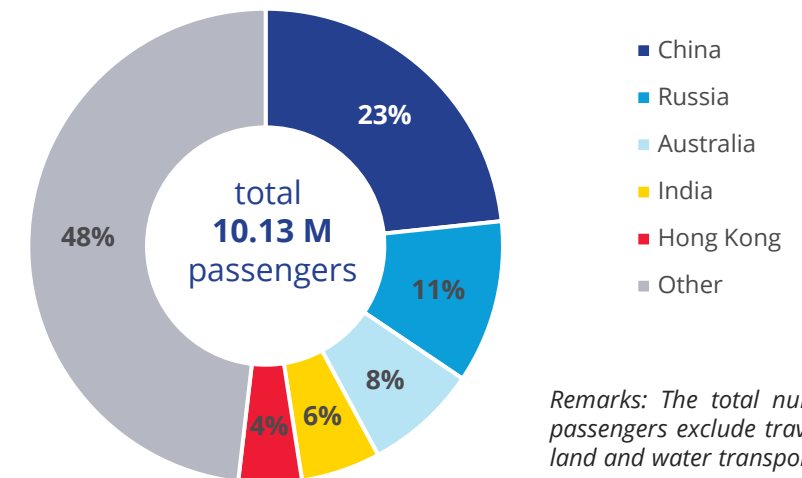
Phuket's Demographic

Phuket Tourism Overview

Number of Visitors in Phuket



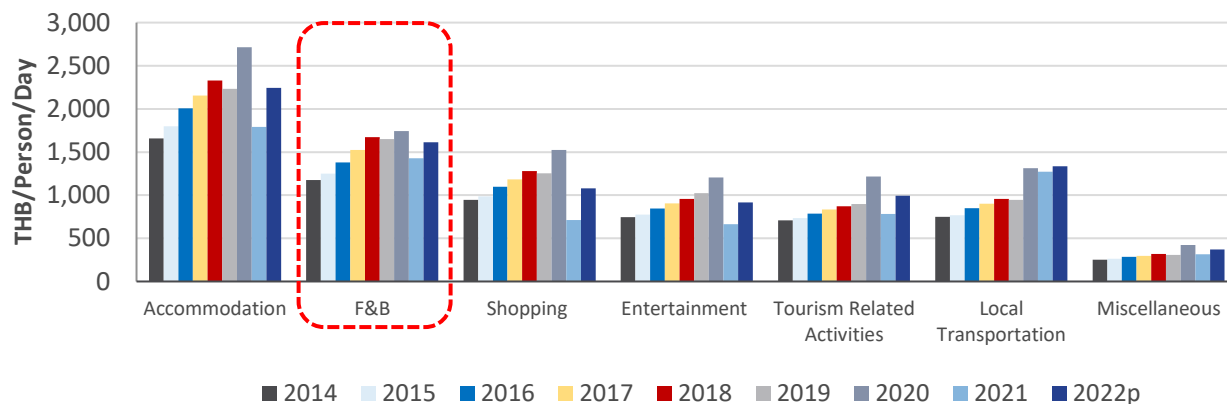
Percentage of nationality of passengers in Phuket International Airport as of 2023



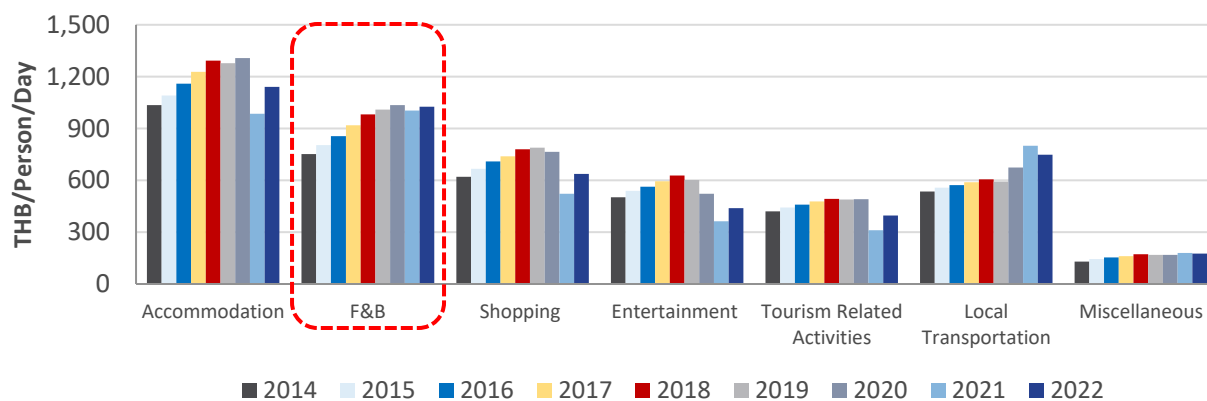
- Phuket is one of **Thailand's main tourist** destination which received over 14,983,129 visitors in 2019. The majority of visitors are foreigners, recording at 10,708,319 foreign visitors or 71% of the total, while 4,274,810 visitors are Thai which account for 29% of the total.
- Between 2014 – 2019, the number of visitors in Phuket has been growing strongly with a growth by CAGR of 4.77% and 2.22% for foreign and Thai visitors, respectively. During the Covid-19 pandemic, the number of visitors dramatically dropped which had 4,028,829 visitors in 2020, approximate 1,200,000 to 1,400,000 million persons visited Phuket in 2021 and 2022. **Presently, the number of visitors has been recovering to 8,376,464 foreign visitors and 2,924,034 Thai visitors in 2023.**
- The main nationality of passengers in Phuket International airport (HKT) to Phuket is **China, representing 23% of total of passengers** who are passing through the airport, followed by Russian 11%, Australian 8% and India 6%. While other include British, German, American, Belgium, Uzbekistan, Lithuania, Turkey, Spain, and etc.

Phuket's Demographic Average Expenditures of Visitors

Average Expenditure of International Visitors



Average Expenditure of Thai Visitors



International Visitors

- According to Ministry of Tourism & Sport, the total average expenditure for foreign visitors amounted to THB 8,312/person/day in 2019, however the latest data reported **THB 6,968/person/day in 2021**. Across all categories, **accommodation** ranked first with a record at **THB 1,792/person/day** which **represents 25.7% of the total average expenditure**. Followed by F&B and Shopping accounted for 20.5% and 10.2% of the total average expenditure respectively. The compound annual growth rate (CAGR) has been growing at 1.4% during 2014 - 2021.
- The Tourist Authority of Thailand (TAT) is predicted to make more than THB 300 billion revenues with ore than 14 million tourists. According to the statistic in H1 2023, the long-haul visitors are main distribute to the tourism revenues in Phuket. Colliers noted the insight of tourists' spending per below table:

Region of Visitors	No. of visitors	Average Stay per Trip	Average Spending (THB per Person)
European	2.9 million	19.4 days	71,718
American	0.6 million	15.3 days	76,297
Middle Eastern	0.2 million	16.2 days	75,652

Local Visitors

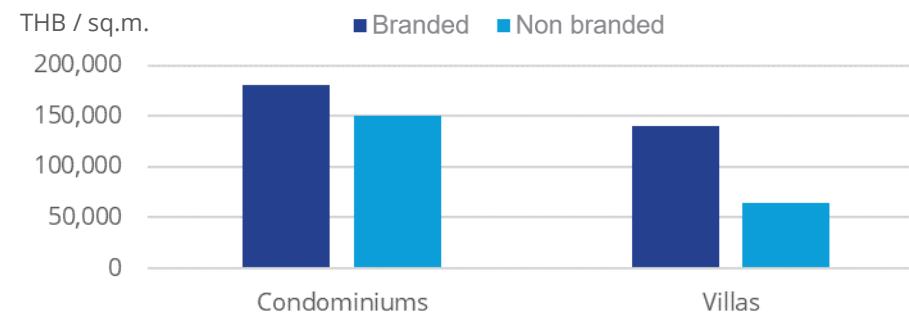
- Thai visitors** spent averagely THB 4,927/person/day in 2019 and slightly declined by 16% to **THB 4,163/person/day in 2023**. **F&B** ranked first with a record **THB 1,003/person/day** which **represents 24.1% of the total expenditure**, shifted from accommodation. Followed by accommodation and shopping accounted for 23.6% and 12.5% of the total expenditure. The CAGR has been growing at 0.5% during 2014 - 2019.

Hotel Branded – Managed Residential Market Branded vs. Non-Branded Pricing Comparison

Branding premium comparison in the Phuket resort-grade market is shown in the graph. The **difference in average built-up sales price** between branded properties and non-branded properties is **24% for condominium** projects and **87% for villa projects**.

The strong growth of the Phuket tourism market has been beneficial for resort-grade properties and hospitality-led residential projects across the island. The average built-up sales price for hotel branded residences reached THB176,408 per square meter in 2017.

Due to the COVID-19 pandemic, the new supply of hotel branded residences currently remains low. The average built-up sales price has decreased to THB162,885 per square meter.



Average sales price for condominiums and villas



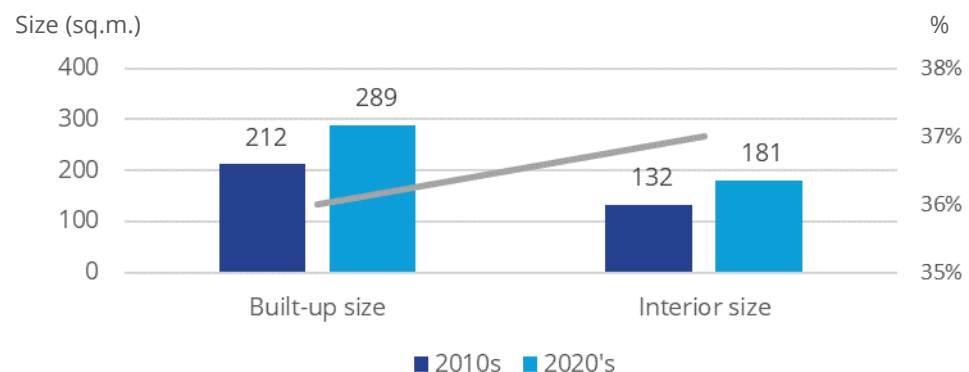
Average sales price evolution



Average sales pace

Hotel Branded – Managed Residential Market Residential Market Trends

Hotel Branded / Managed Condominiums – Spacious Sizing Trends



Hotel branded / managed condominiums in the competitive set **offer larger sizes**. The projects with spacious areas have gained more popularity and supply share.

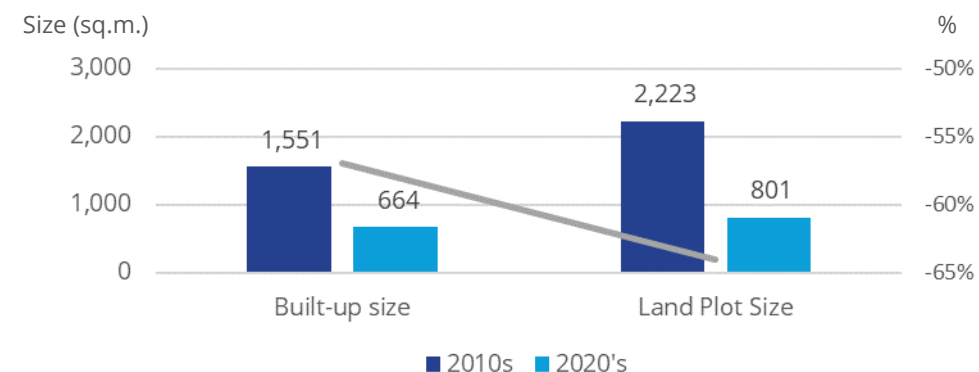
Banyan Tree Seaview Residences and Kiara Reserve Residences offer only three and four-bedroom condominium units.

The demand trend has shifted. The group of end-users and lifestyle buyers who prefer bigger units for their use has increased.

Many buyers are concerned about social distancing and also prefer an extra bedroom. They would like to convert an extra bedroom into a working station.

Source: C9 Feasibility study – Layan Verde

Hotel Branded / Managed Villas – Compact Sizing Trends



Hotel branded / managed villas tend to have more compact sizes in terms of built-up areas and land plot areas.

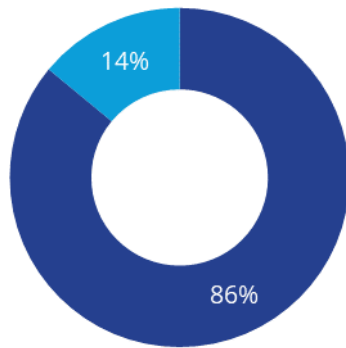
In the 2010s, developers offered multi-bedroom villas with five to seven-bedroom layouts on large land plots.

For example, Banyan Tree Grand Residences entered the market in 2014 and provided an average land plot size of 1,540 square meters. In comparison, Banyan Tree Grand Residences – Oceanfront Villas offered a more compact size of 188 square meters.

Since land plot prices in the catchment area are significantly higher, developers offer more compact sizes for each villa's land plot.

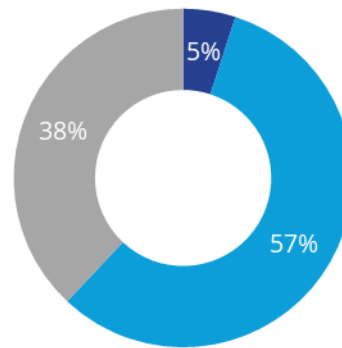
Hotel Branded – Managed Residential Market Buyer Profiles & Segmentation

Buyer Profile



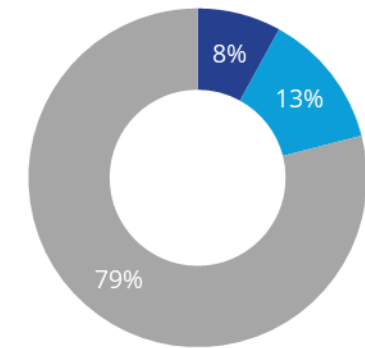
■ Foreign ■ Domestic

Buyer Segmentation
Hotel branded / Managed Condominiums



■ Primary property ■ Investment property ■ Secondary property

Buyer Segmentation
Hotel branded / Managed Villas



■ Primary property ■ Investment property ■ Secondary property

- The hotel branded / managed residential market is thriving due to the **continuous growing demand across the region.**

Primary Property: In recent years, there has been an increase in the number of registered foreigners from Asian and Western countries. Consequently, they are searching for properties that can serve as their primary residence.

Investment Property: The primary focus of investment buyers is to generate recurring income. They are strongly attracted to the idea of joining a mandatory rental management program that offers a guaranteed return, allowing them to achieve the highest yields. Investment buyers prefer properties with branded affiliations, as these units and managed by professional hotel operators.

Secondary Property: A growing number of lifestyle buyers are investing to tap into the potential for asset appreciation in the market. They are more concerned about long-term investment yields, particularly in terms of land price appreciation. As a result, the trend of lifestyle buyers participating in optional rental programs is increasing, as it offers more flexibility for individual unit owners to opt in or out of the rental program.

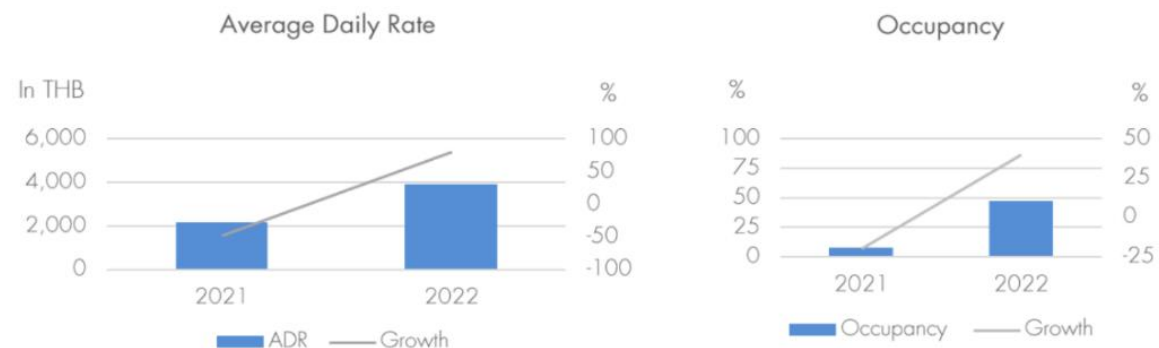
Hotel Branded – Managed Residential Market

Hotel Performance

The Island-wide hotel occupancy averages 48% in FY2022, with steady growth in international flight arrivals. This compares to 8% in FY2021 when relying solely on the domestic sector.

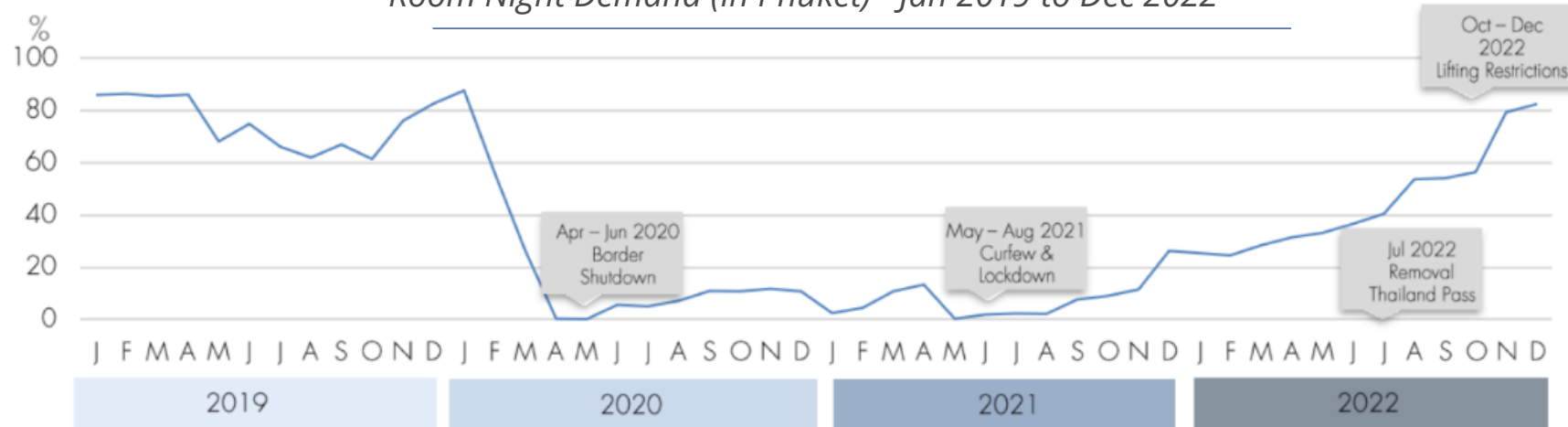
Last year the market-wide average rate pushed up by 80% YoY, to THB 3,942. Luxury and upscale hotels led the market performance across all categories, reflecting a top-down market recovery.

Hotel Performance in Phuket 2021 vs. 2022



Source: STR and C9 Hotelworks Market Research *Data as of FY2022

Room Night Demand (in Phuket) - Jan 2019 to Dec 2022



Source: C9 Hotelworks Market Research *Data as of FY 2019 - FY 2022

Hotel Branded – Managed Residential Market

Hotel Supply

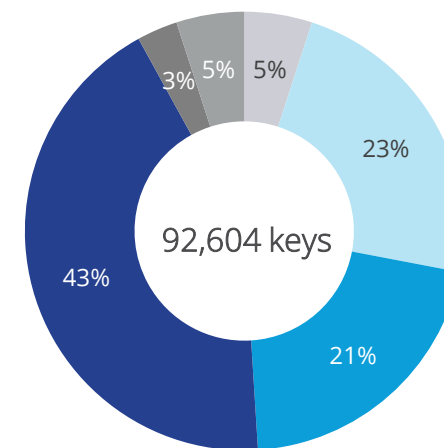
In 2022, total licensed accommodation in Phuket was 1,786 establishments with **92,604 keys**. Relatively to the total existing supply, Layan Verde’s hotel project would represent 0.18%.

There are at total of 4,630 rooms (about 5% of total inventory) available in the luxury segment and 21,298 rooms (about 23% of total inventory) in the upper-upscale segment with Patong beach comprising the majority of the upper-upscale to the luxury supply at 24% of the total supply followed by Karon 15%, Bang Tao 14%, Kata 13%, and Kamala 10%.

The midscale-tier segment remains Phuket key development segment. This is driven by fewer barriers to entry such as lower development costs and less sensitive to prime land availability.

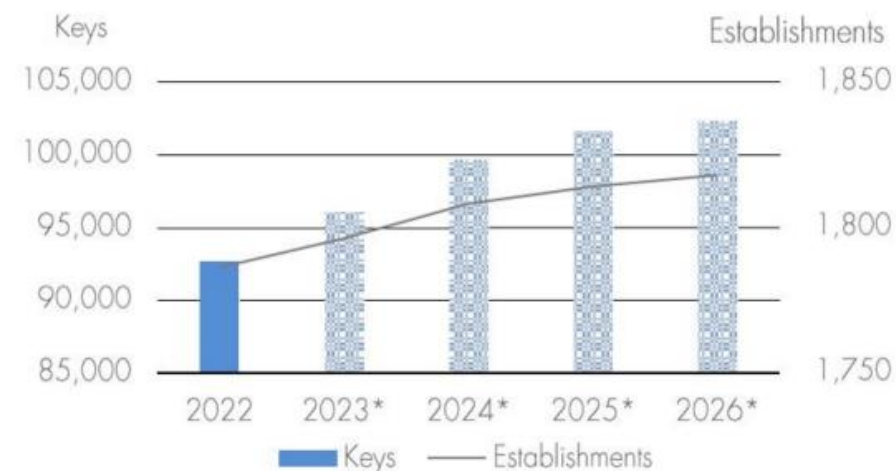
Phuket's incoming hotel pipeline has been severely impacted by the lock of financing from Thai lenders, resulting in many projects remain on hold.

Historical hotel supply



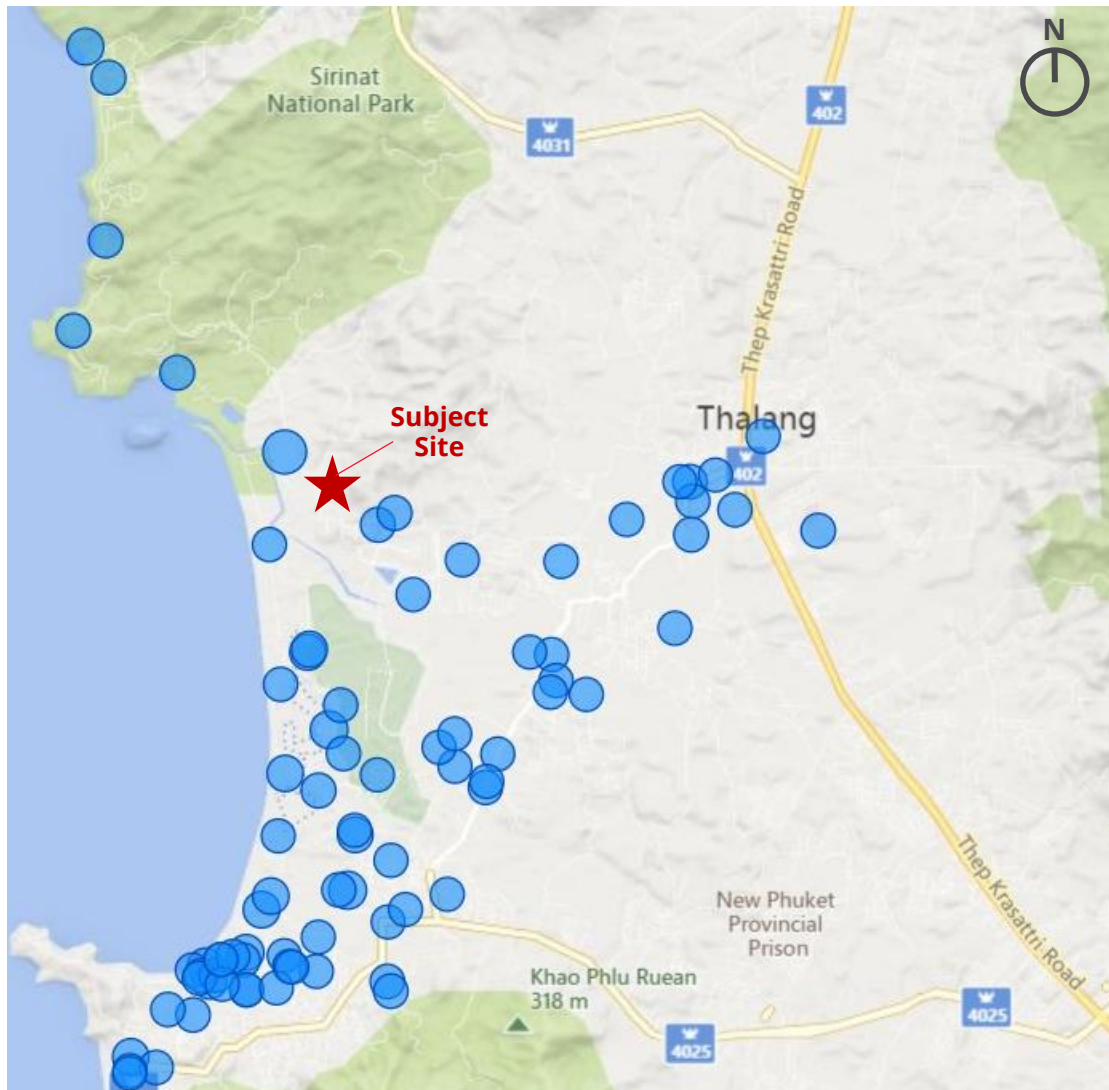
Legend: ■ Luxury ■ Upper upscale ■ Upscale ■ Upper midscale ■ Midscale ■ Economy

Forecasted hotel supply



Hotel Branded – Managed Residential Market

Density of Hotel Property



- According to Tourism Authority of Thailand, there were about **3,000 hotels with more than 200,000 keys in Phuket**. However, only 900 hotels equivalent to 70,000 rooms or 35% were registered.
- **Bangtao Beach** is one of the beautiful beaches in Phuket and most luxurious hotels and residences are located in the area. The subject site is surrounded by the plenty of 3-to-5-star hotels which have more than 7,000 keys within 5 km radius.
- In recent years, Laguna built many luxury villas and properties. Laguna has always been the 'high-end' part of the island and seeing the difference between characteristic of tourist and resident markets with Patong when looking at the shops.
- Colliers foresees the potential demands visiting to the site. Tourists, expatriates and locals who live and stay in the area are middle to high income.

Example of Residences and Hotels in the area


ANANTARA


MÖVENPICK


BANYAN TREE
GROUP

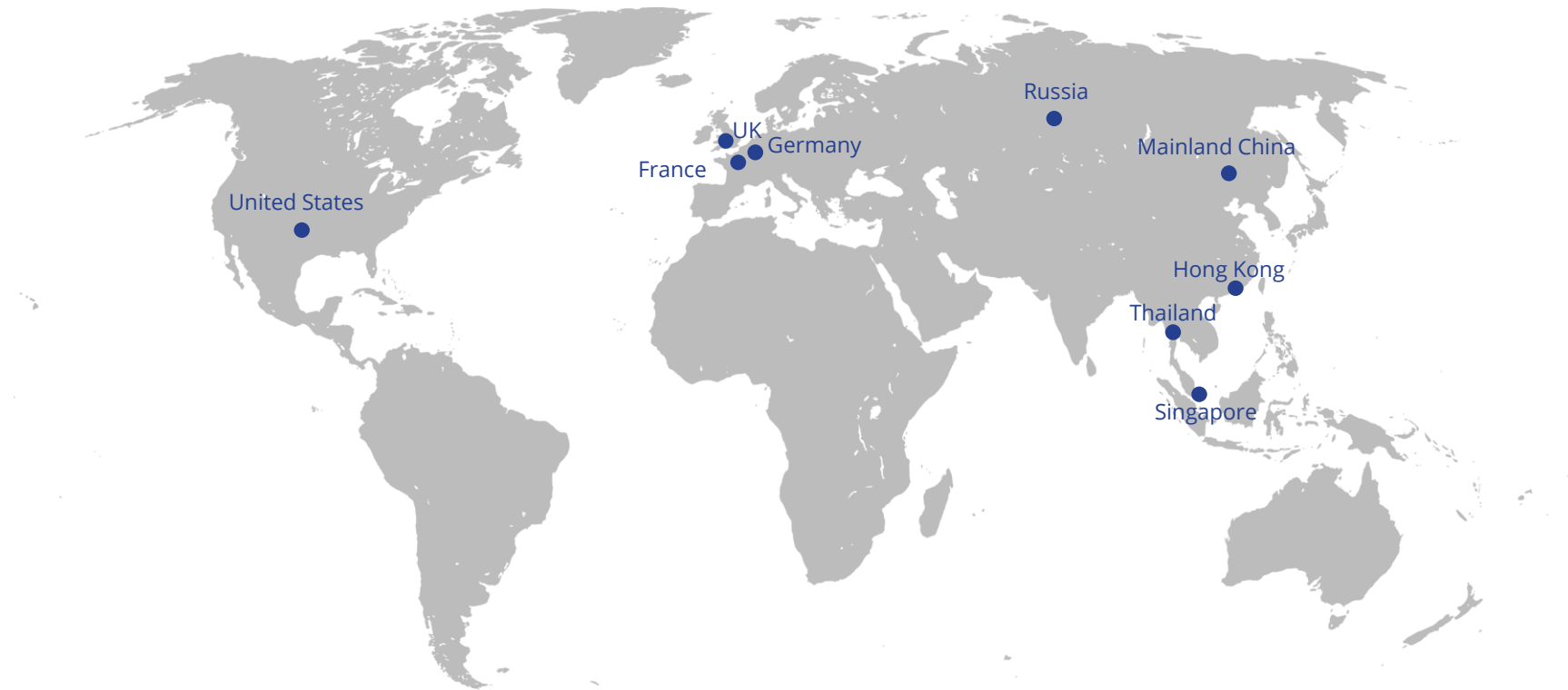

HOTELS & RESORTS


ANGSANA
RESIDENCES


BOTANICA
LUXURY
VILLAS

Hotel Branded – Managed Residential Market

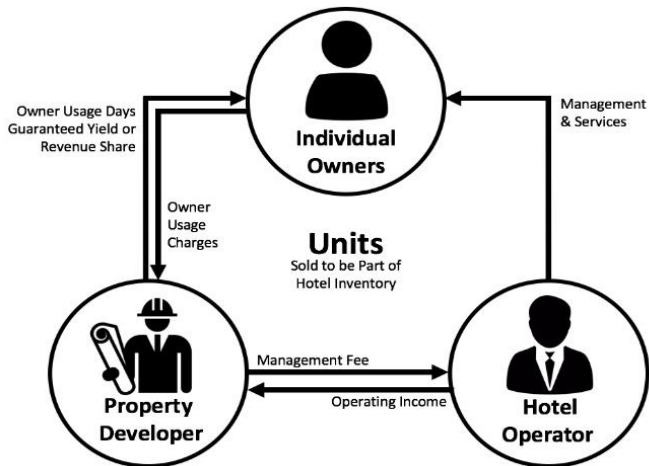
Key Geographical Source Markets



International buyers are the primary source of demand, with their geographic source markets including Europe, (U.K., Scandinavia, Italy, Russia), the U.S., Singapore, Hong Kong and Greater China.

However, there has been a shift in buyer nationalities. It is noticeable that domestic buyers have recently become the key market feeders in many projects. As a result, many buyers can fill a market gap, no longer relying solely on traditional markets.

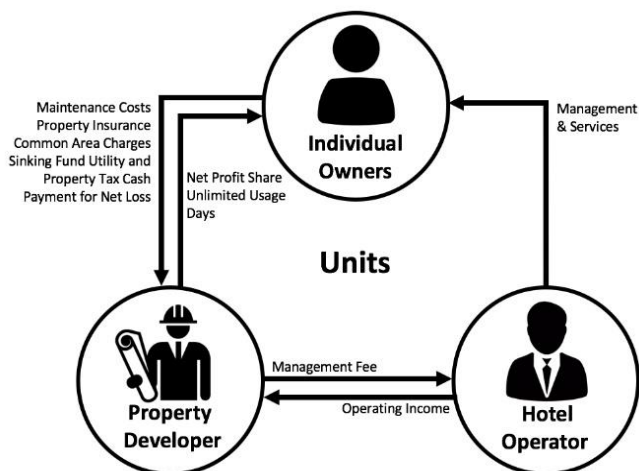
Hotel Branded – Managed Residential Market Management Program & Structure



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Mandatory Rental Management Program

Unit / Villa owners will be obliged to join a rental program. The owners will gain a net revenue share and complimentary usage days. Some projects also offer a guaranteed return for a certain period of years to the owners.



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Optional Rental Management Program

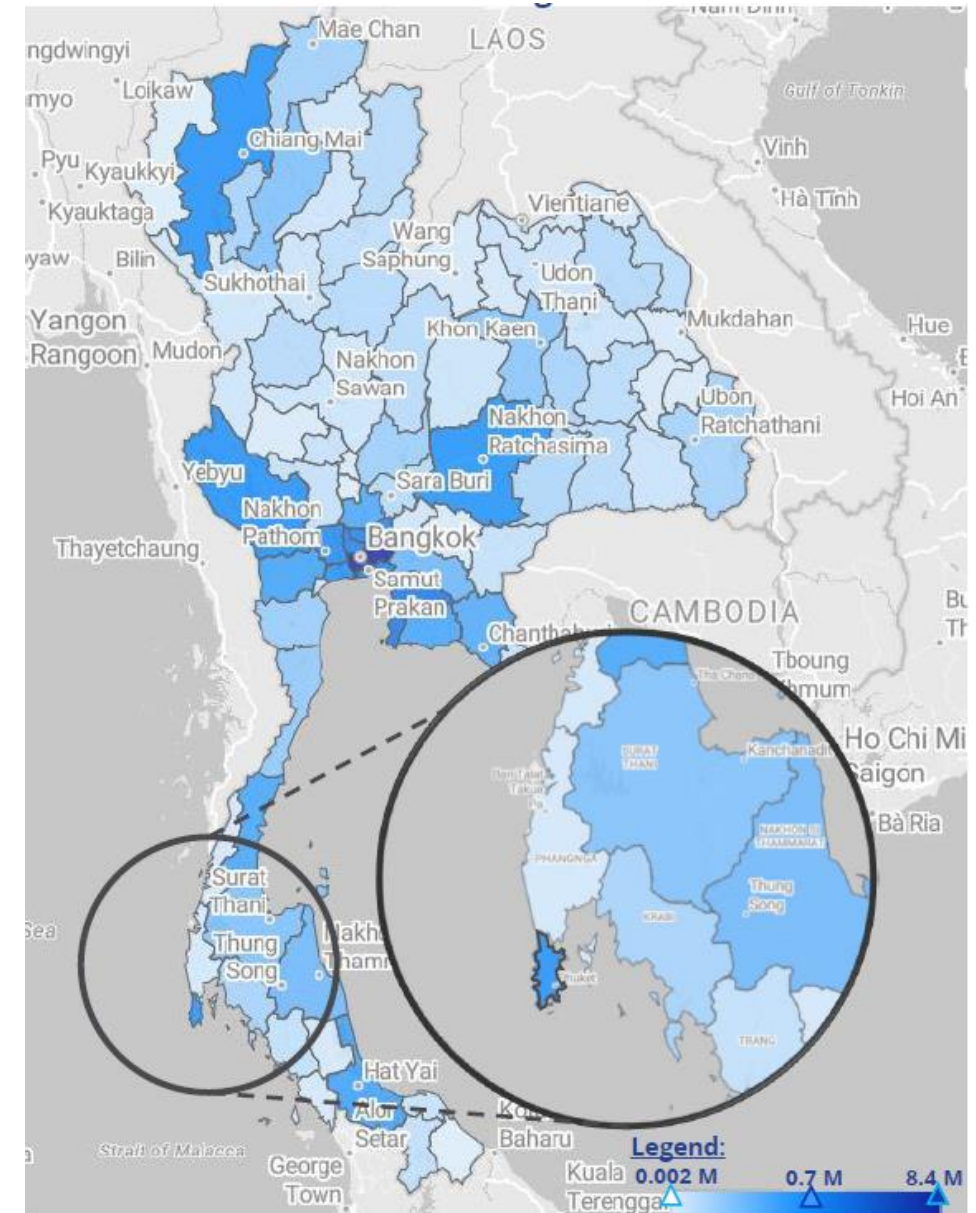
This program provides more flexibility for the owners as they can choose to opt in or out of the rental program. The rental notice period is usually 6 to 12 months in advance. Owners will be liable to pay regular common area fees, capital reserves, electricity and water charges, and other maintenance expenses. However, during the rental period, the owner will receive a revenue share from the rental income.

Retail Market Phuket's Market Overview

Commercial Building Supply

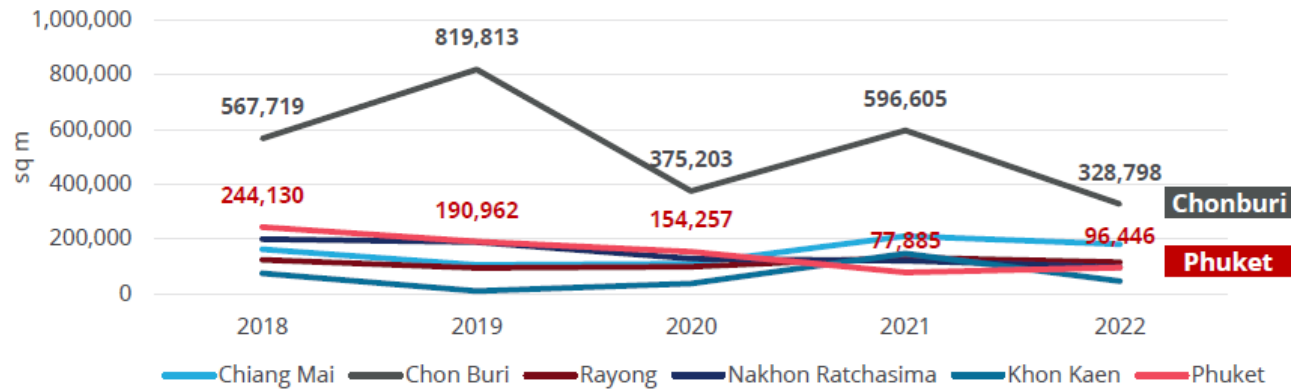
The reopening of the country and society with minor restrictions on international travel in 2022 helped to expand the potential consumer base, resulting in improved purchasing power and spending on retailing. Convenience stores, hypermarkets, and forecourt retailers benefited from this trend, while hypermarkets faced pressure as many consumers preferred to shop closer to home. Supermarkets also benefited from a more affluent consumer base that used money saved on travel and socializing during the pandemic to purchase high-quality, premium, and health and wellness products.

- Commercial buildings are buildings used for conducting business activities include purchasing, selling and exchanging of goods, pawning, insuring, financing, banking activities and other service. This also covers the definition of a building used mainly for trade, both retail and wholesale.
- Commercial buildings highly concentrated in the regional gateway provinces where act as distribution node to other provinces in the region such as Nakhon Pathom, Nakhon Ratchasima, Chiang Mai, Samut Prakan, SongKhla and Surat Thani.
- Bangkok and Vicinities recorded the highest cumulative supply of retail space at 16 millions sqm, followed by Eastern and Southern regions at 4.5 and 3.4 millions sqm respectively.
- Commercial buildings supply in Phuket sutured during Covid-19 with the plummet in demand due to the lockdown. Post Covid-19, commercial building supply slightly rebounded to 96,400 sq.m. in 2022 with reviving retail activities especially in F&B and water sport related.

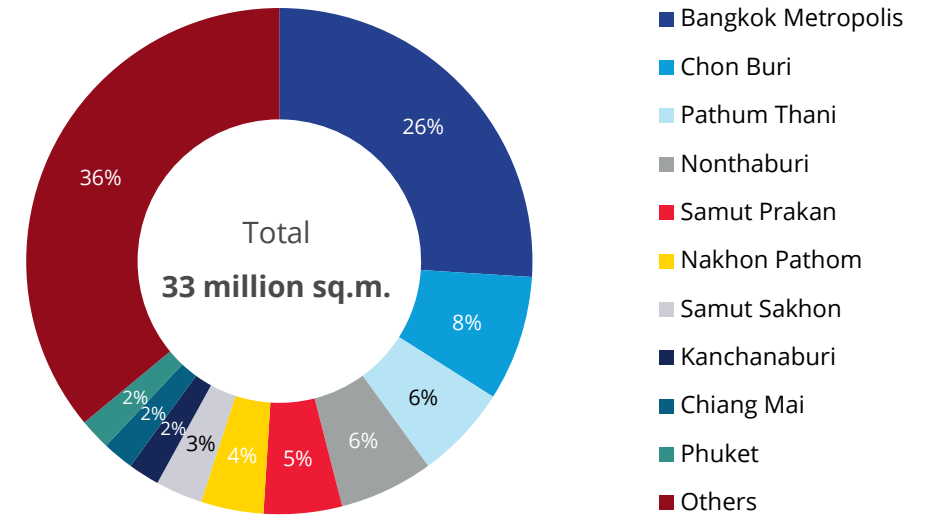
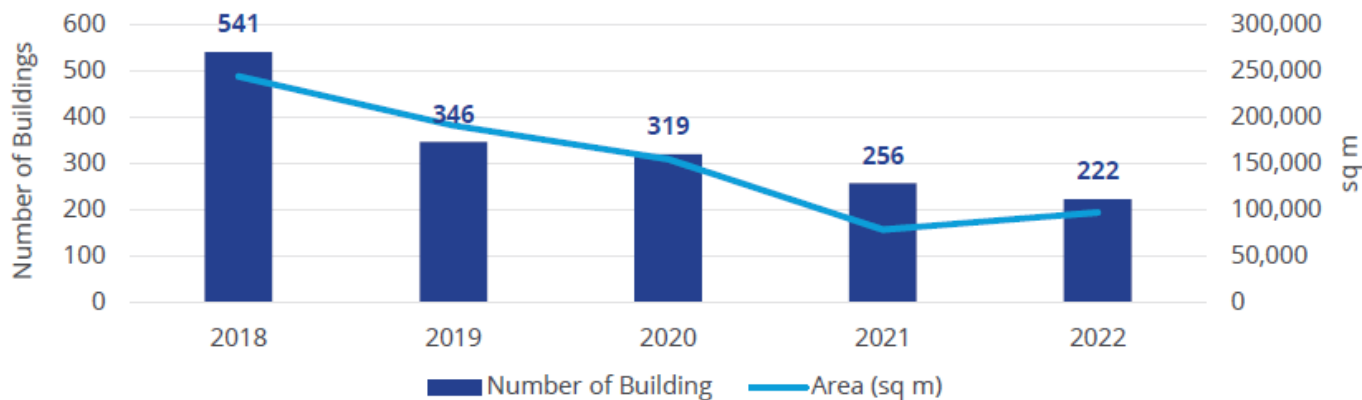


Retail Market Phuket's Market Overview

New Commercial Building by Major Provinces

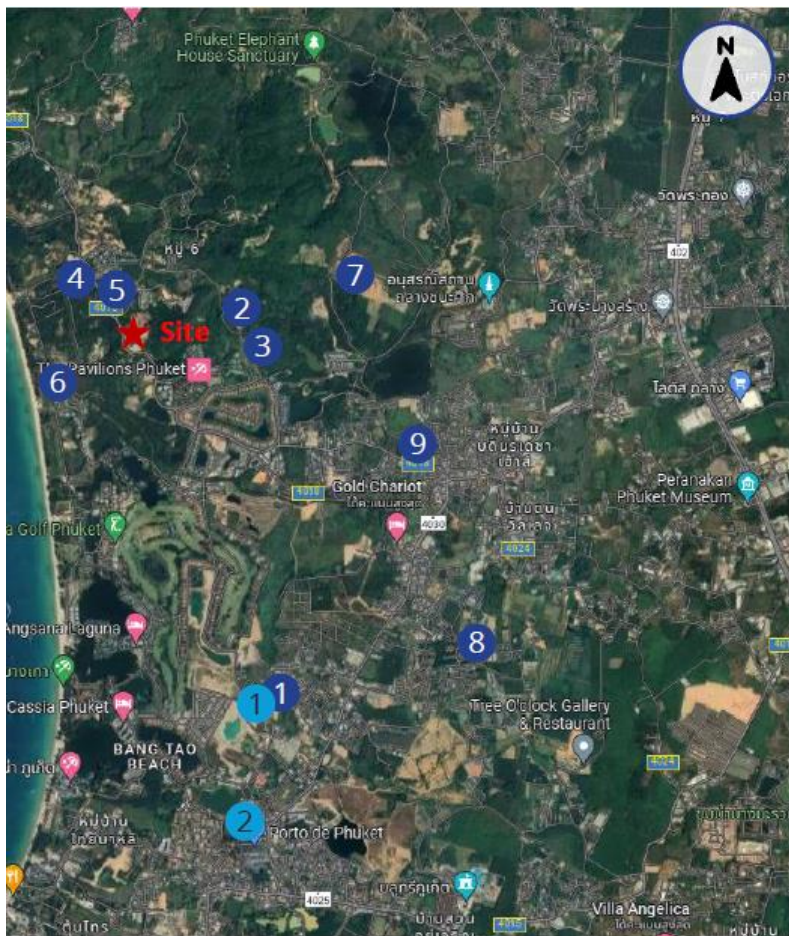


New Commercial Building in Phuket by year



- New supply by major provinces, Phuket is the only province showed downtrend during 2020 to 2021. The number picked up from 77,800 sq.m. in 2021 to 96,400 sq.m. in 2022.
- Bangkok has the most cumulative retail space of 8.44 million sq.m., while Phuket is the 10th runner for cumulative supply in Thailand with 0.76 million sq.m..
- New supply by major provinces such as Phuket is the only province that had downtrend during COVID-19. However, Phuket recovered from 77,800 sq.m. in 2021 to 96,400 sq.m. in 2022, a decent increase of 24% benefited from strong recovery of tourism activities and long-stay foreign tourists.

Retail Market Phuket's Market Overview



No.	Residence	Project Details
Site	Layan Verde	Hotel and Condominium 904 units
1.	Boat Avenue Residence	7 units
2.	Botanica Shy Valley	12 units
3.	Botanica The Valley	13 units
4.	Wanda Vista Resort	926 units
5.	Layan Green Park	736 units
6.	Sunshine Beach Residence	672 units
7.	Botanica Foresta	94 units
8.	Zenithy Luxe	9 units
9.	Botanica Forestique	27 units
Total		3,405 units

No.	Commercial	Project Details
1.	Boat Galleria	5 exclusive units
2.	The Shoppes at Aqua	Retail space: diverse usable area from 58 – 268 sq.m.

Retail Market Phuket's Market Overview



Bang Tao area is filled with international restaurants and support retails, grocers and entertainment development such as Villa Market and Phuket Golf Hire to support international tourists and long stay.



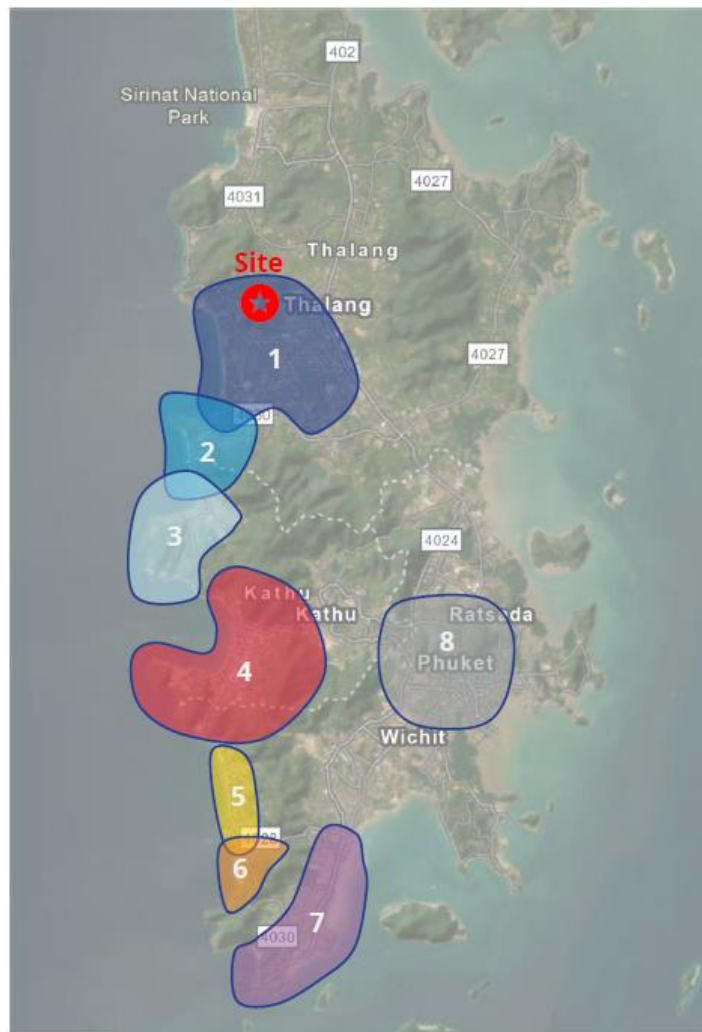
Porto De Phuket is the new and finest open-air lifestyle retail combining with the design. This area offers a wide range of grocer, restaurants, local and international branded products.



Kamala beach is highly focused with local grocers and retail specialty shops supporting local and foreign tourists passing by.



Central Patong is the main landmark accommodating daytime traffic while the **walking street** lightens the vibe of night life. The area is clustered by restaurants, bars and pubs famous among local and foreign visitors.



Supporting retails and boutique hotels are spreading around **Karon beach** providing the tourists with international café and restaurants. It is a destination for family activities.



Local, casual and small restaurants are situated around **Kata** to support the tourists and local in the area.



Local grocers and retails spread across **Rawai beach zone** supporting the tourists participate in sport and nature activities.



The main central street of **Phuket Old Town** is charmed with local restaurants, café and local shopping, a mixture of modern art along with traditional architecture. It is popular destination for photogenic and content creators.

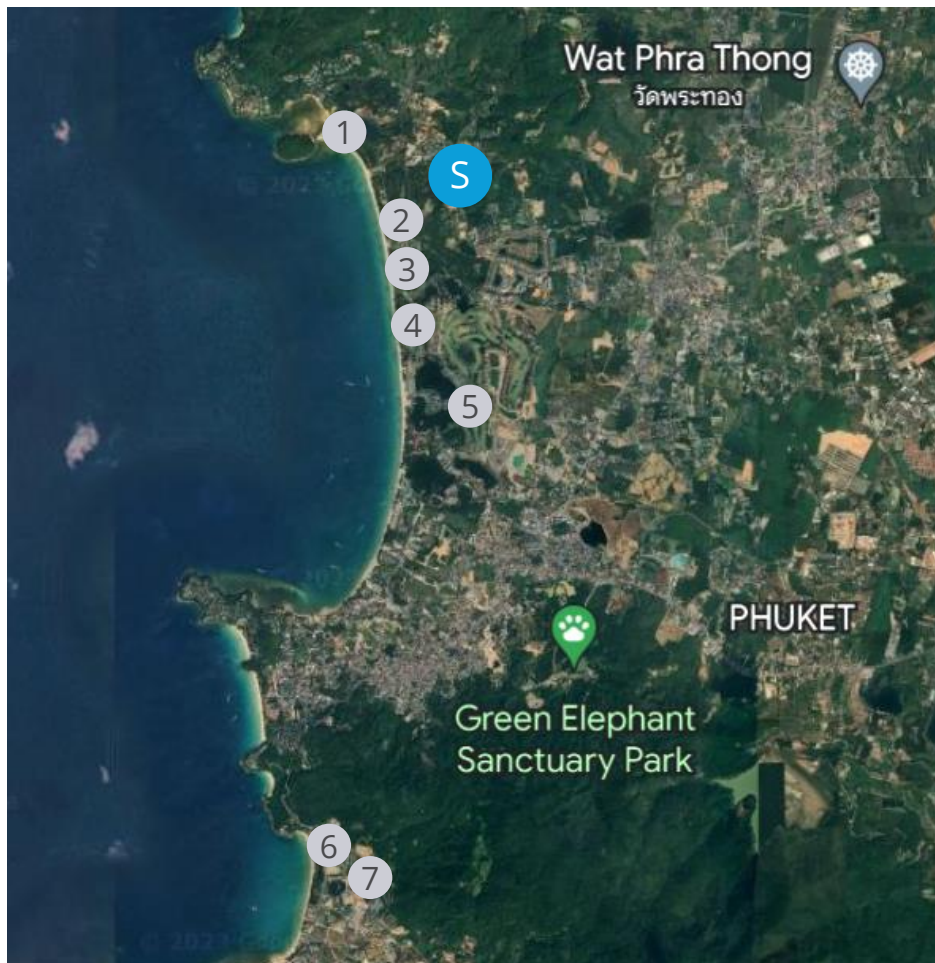
Section 6

Comparable Analysis

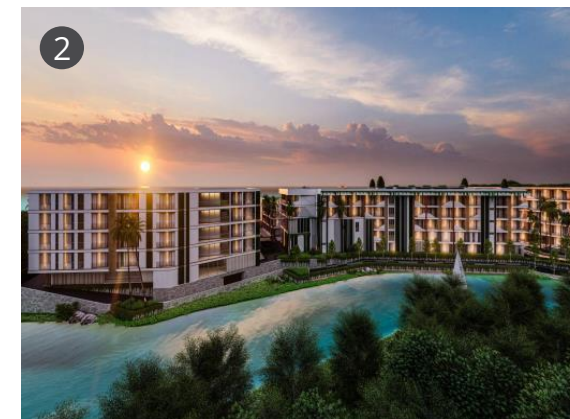


Hotel Branded – Managed Condominiums

Condominium Competitive Set



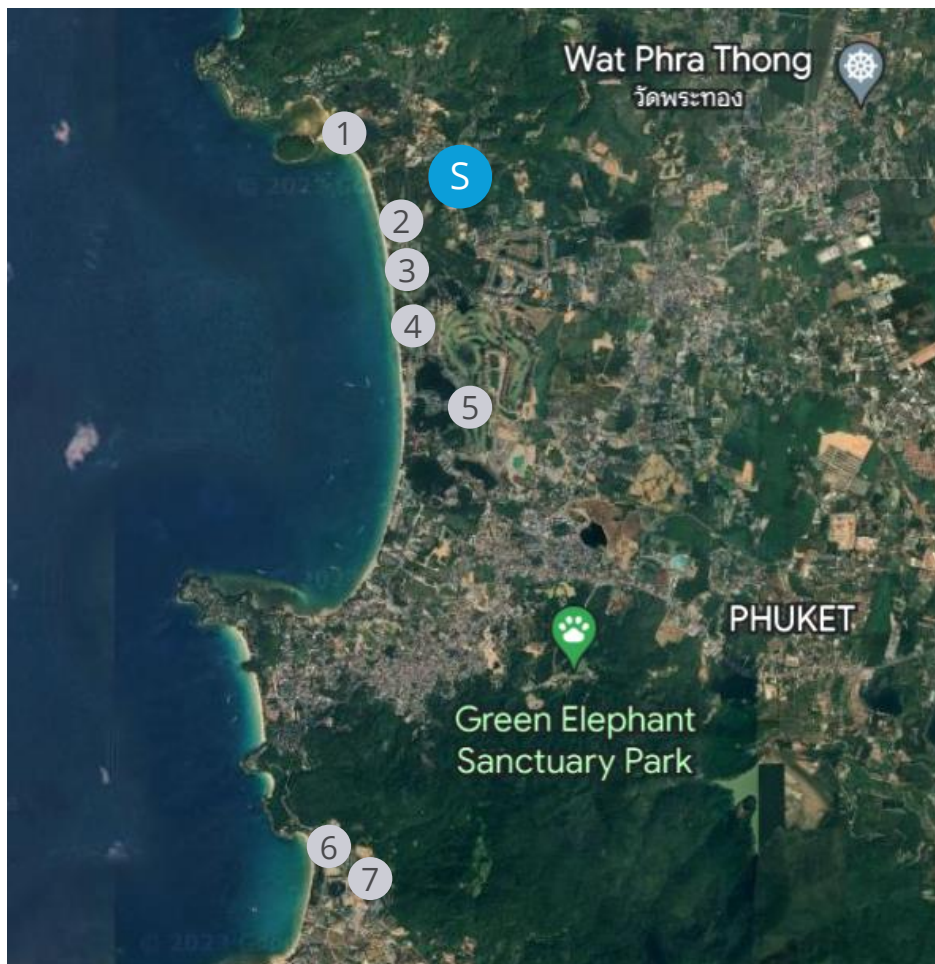
Project: Kiara Reserve Residences
 Location: Layan, Phuket
 Median Price: THB 58 million
 Hotel Affiliation: Anantara
 Number of villas: 25



Project: Sunshine Beach Residences
 Location: Bangtao, Phuket
 Median Price: THB 7 million
 Hotel Affiliation: TBA
 Number of units: 235

Hotel Branded – Managed Condominiums

Condominium Competitive Set



Project: Banyan Tree Seaview Residences

Location: Bangtao, Phuket

Median Price: THB 106 million

Hotel Affiliation: Banyan Tree

Number of units: 40



Project: Angsana Oceanview Residences

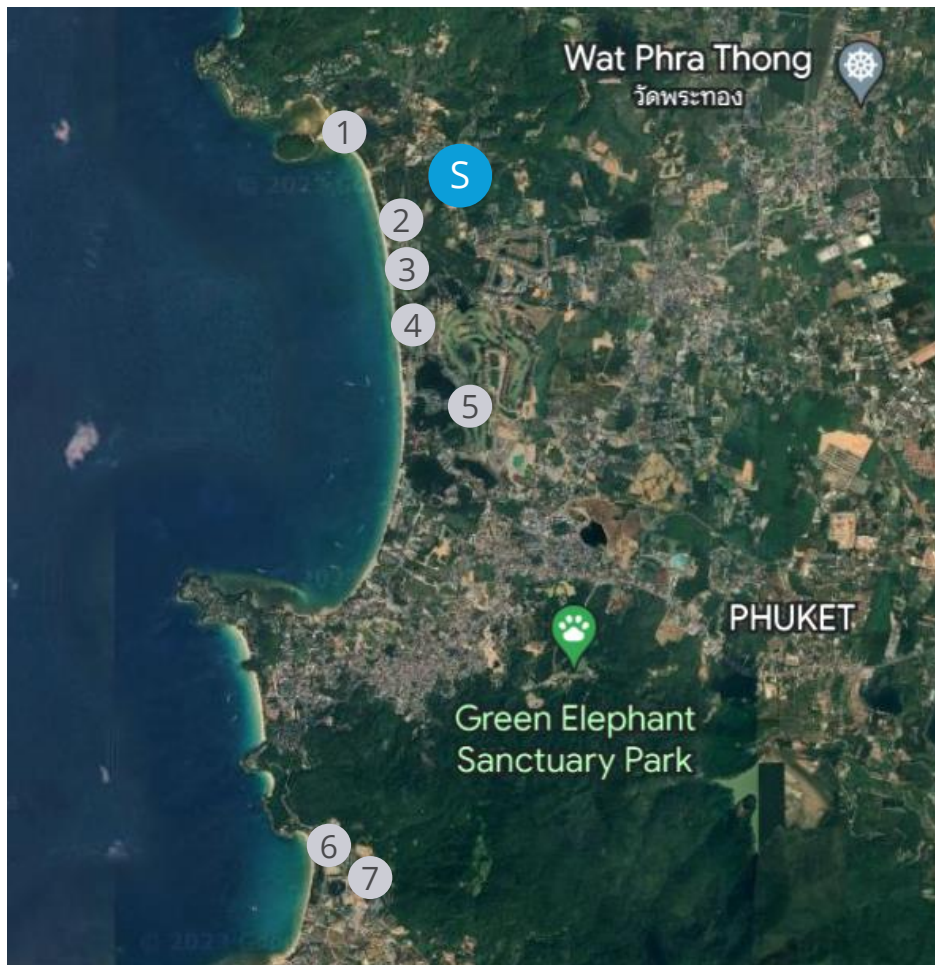
Location: Bangtao, Phuket

Median Price: THB 31 million

Hotel Affiliation: Angsana

Number of villas: 33

Hotel Branded – Managed Condominiums Condominium Competitive Set



Project: Angsana Beachfront Residences
 Location: Bangtao, Phuket
 Median Price: THB 41 million
 Hotel Affiliation: Angsana
 Number of units: 54



Project: Twinpalms Residences MontAzure
 Location: Kamala, Phuket
 Median Price: THB 42 million
 Hotel Affiliation: Twinpalms
 Number of villas: 75

Project: MGallery Residences Mont Azure
 Location: Kamala, Phuket
 Median Price: THB 10 million
 Hotel Affiliation: MGallery
 Number of villas: 236

Hotel Branded – Managed Condominiums

Comparable Projects Analysis

	Properties	Price range (THB)	Median price (THB)	Year Launch	Tenure	Developer	View
1	Kiara Reserve Residences	33 – 115 MB	58,906,000	2023	Freehold	Minor International	Ocean / Hillside / Pool
2	Sunshine Beach Residences	3.3 – 14.5 MB	6,694,844	2020	Freehold	T.H Group	Ocean / Garden / Pool
3	Banyan Tree Seaview Residences	82 – 137 MB	106,475,000	2023	Freehold	Laguna Resorts & Hotels	Ocean / Garden / Pool
4	Angsana Oceanview Residences	27 – 40 MB	31,083,333	2019	Freehold	Laguna Resorts & Hotels	Ocean / Lagoon / Pool
5	Angsana Beachfront Residences	41 – 42 MB	41,444,444	2016	Leasehold (30 + 30 + 30)	Laguna Resorts & Hotels	Ocean / Beach / Lagoon
6	Twinpalms Residences MontAzure	3.3 – 93 MB	42,498,299	2016	Freehold	Arch Capital Management	Ocean / Beach / Pool
7	MGallery Residences Mont Azure	7.3 – 10.7 MB	10,569,706	2019	Freehold	Kamala Beach Resort & Hotel Management	Ocean / Hillside / Pool
	Total	28 – 65 MB	42,524,518				

Hotel Branded – Managed Condominiums

Average Sales Price

	Properties	Total units	Price range (THB)	Median price (THB)	Price / sq.m. (builtup) (THB)	Price / sq.m. (interior) (THB)
1	Kiara Reserve Residences	25	32.9 – 115 MB	58,906,000	153,705	243,112
2	Sunshine Beach Residences	235	3.3 – 14.5 MB	6,694,844	192,542	229,522
3	Banyan Tree Seaview Residences	40	82 – 137 MB	106,475,000	247,329	484,712
4	Angsana Oceanview Residences	33	27 – 40 MB	31,083,333	151,135	255,479
5	Angsana Beachfront Residences	54	41 – 42 MB	41,444,444	131,802	235,035
6	Twinpalms Residences MontAzure	75	3.3 – 93 MB	42,498,299	236,578	453,507
7	MGallery Residences Mont Azure	236	7.3 – 10.7 MB	10,569,706	182,182	217,653
	Total	698	28 – 65 MB	42,524,518	185,039	302,717

Hotel Branded – Managed Condominiums

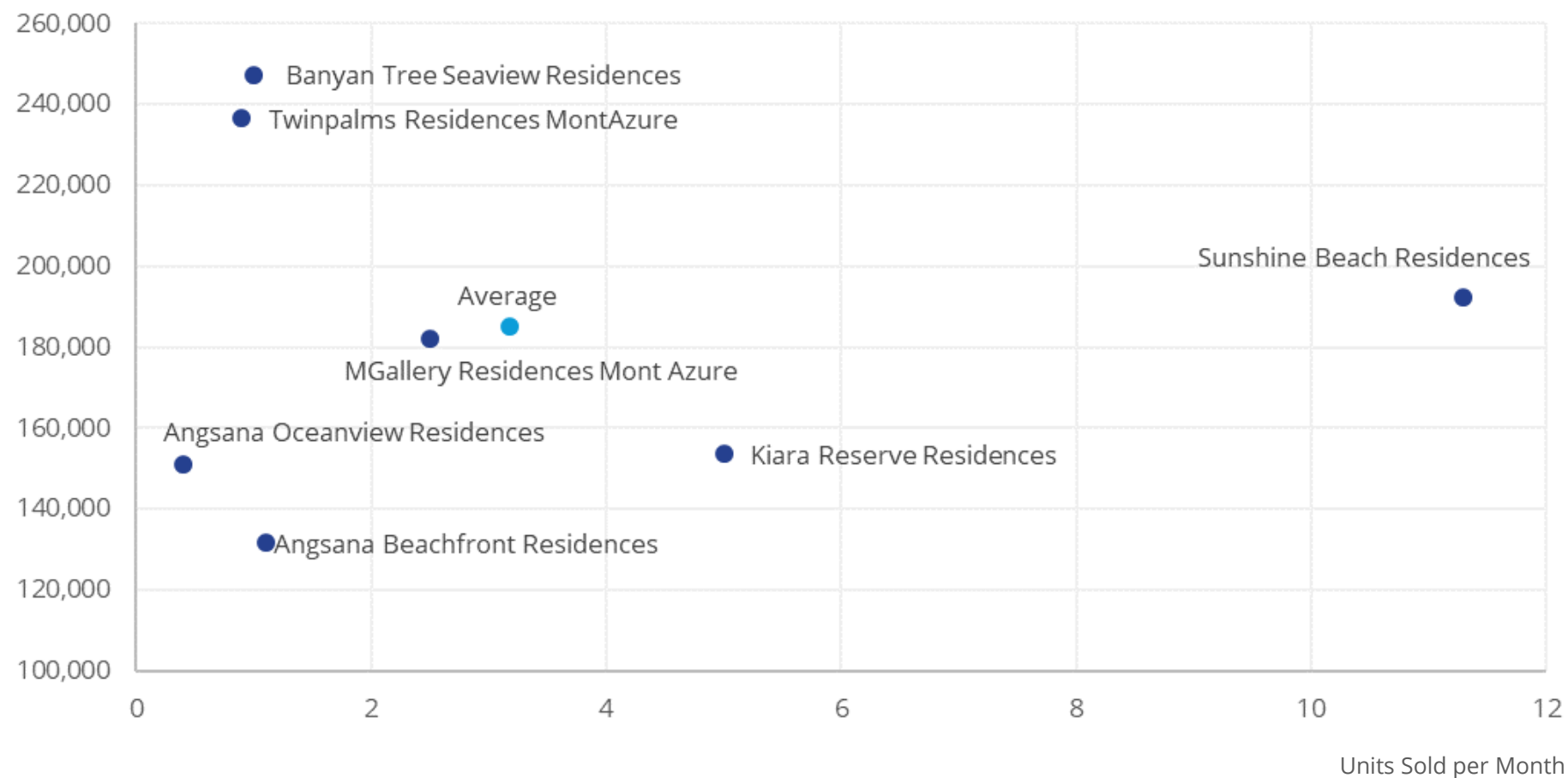
Average Sales Pace

	Properties	Total units	Year Launch	Available	Sold	Monthly Sales Pace	Yearly Sales Pace
1	Kiara Reserve Residences	25	2023	60 %	40 %	5.0	60.0
2	Sunshine Beach Residences	235	2020	53 %	47 %	11.3	135.6
3	Banyan Tree Seaview Residences	40	2023	95 %	5 %	1.0	12.0
4	Angsana Oceanview Residences	33	2019	79 %	21 %	0.4	4.8
5	Angsana Beachfront Residences	54	2016	0 %	100 %	1.1	13.0
6	Twinpalms Residences MontAzure	75	2016	0 %	100 %	0.9	10.9
7	MGallery Residences Mont Azure	236	2019	39 %	61 %	2.5	30.5
	Total	698		47 %	53 %	3.18	38.11

Hotel Branded – Managed Condominiums

Average Sales Price & Sales Pace Matrix

Average Sales Price / Sq.m.
(builtup) (in THB)



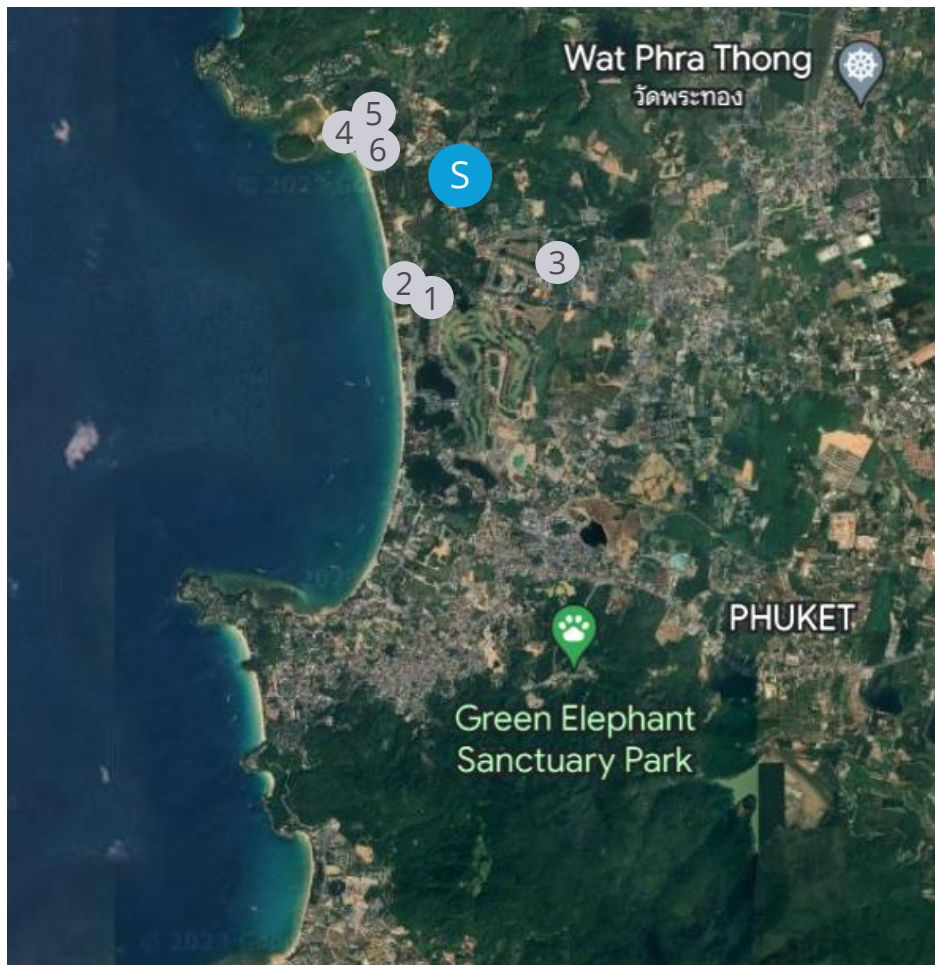
Hotel Branded – Managed Condominiums Rental Management Programs

	Properties	Rental program	Owner usage days (per annum)	Owners' revenue share	Ownership tenure	Guaranteed yield
1	Kiara Reserve Residences	Monthly rental only	None	None	Freehold condominium (49 % foreign buyer quota)	None
2	Sunshine Beach Residences	Mandatory	14 days	40 % of gross room revenue	Freehold condominium (49 % foreign buyer quota)	6 % guaranteed return for 3 years
3	Banyan Tree Seaview Residences	Monthly rental only	None	None	Freehold condominium (49 % foreign buyer quota)	None
4	Angsana Oceanview Residences	Optional	60 days	33 % of net rental revenue	30-year leasehold (30 + 30 + 30)	5 % guaranteed return for 3 years
5	Angsana Beachfront Residences	Optional	60 days	40 % of net rental revenue	30-year leasehold (30 + 30 + 30)	None
6	Twinpalms Residences MontAzure	Optional	45 days	40 % of net rental revenue	Freehold condominium (49 % foreign buyer quota)	None
7	MGallery Residences Mont Azure	Optional	45 days	40 % of net rental revenue	Freehold condominium (49 % foreign buyer quota)	None

Hotel Branded – Managed Condominiums Rental Management Programs

	Properties	Common area fee (THB / sq.m. / month)	Sinking fund (THB)	Furniture package	Property management
1	Kiara Reserve Residences	100	600 / sq.m. (one-time payment)	Partially fitted furniture	None
2	Sunshine Beach Residences	70	600 / sq.m. (one-time payment)	Fully furnished	Radisson Hotel Group
3	Banyan Tree Seaview Residences	50	THB 100 / sq.m. / year	Partially fitted furniture	Banyan Tree
4	Angsana Oceanview Residences	60	600 / sq.m. (one-time payment)	Partially fitted furniture	Angsana Laguna Phuket resort
5	Angsana Beachfront Residences	60	600 / sq.m. (one-time payment)	Partially fitted furniture	Angsana Laguna Phuket resort
6	Twinpalms Residences MontAzure	80	700 / sq.m. (one-time payment)	Fully furnished	Twinpalm
7	MGallery Residences Mont Azure	80	700 / sq.m. (one-time payment)	Fully furnished	MGallery (Accor)

Hotel Branded – Managed Villas Villa Competitive Set



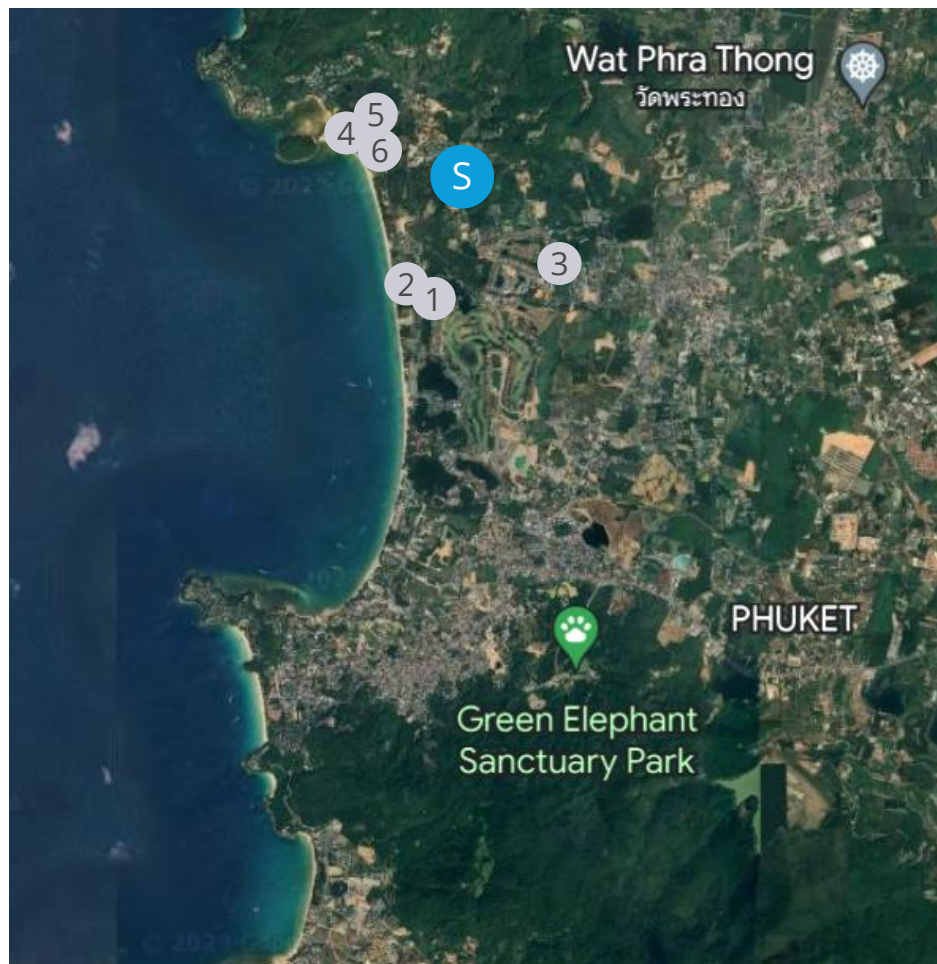
Project: Banyan Tree Grand Residences
 Location: Bangtao, Phuket
 Median Price: THB 105 million
 Hotel Affiliation: Banyan Tree
 Number of villas: 9



Project: Banyan Tree – Oceanfront Villas
 Location: Bangtao, Phuket
 Median Price: THB 96 million
 Hotel Affiliation: Banyan Tree
 Number of villas: 10

Hotel Branded – Managed Villas

Villa Competitive Set



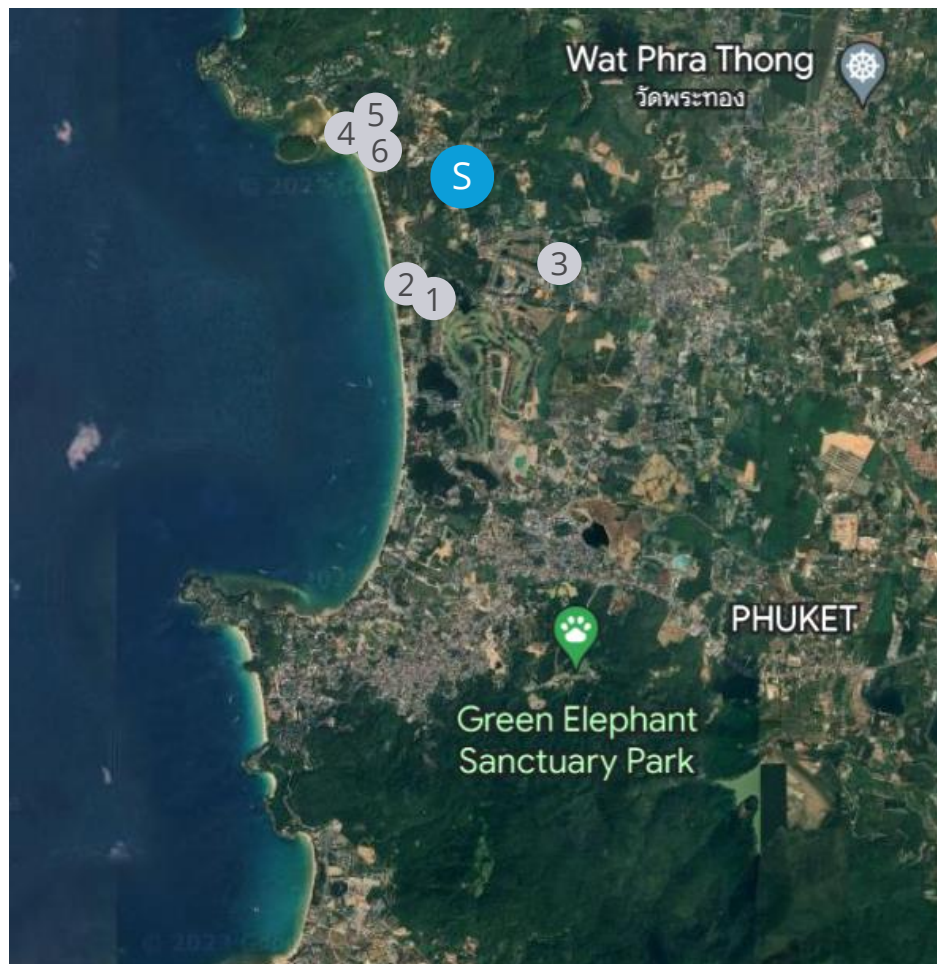
Project: Botanica The Valley
 Location: Bangtao, Phuket
 Median Price: THB 70 million
 Hotel Affiliation: Botanica Luxury Rentals
 Number of villas: 25



Project: Layan Residences by Anantara
 Location: Layan, Phuket
 Median Price: THB 331 million
 Hotel Affiliation: Anantara
 Number of villas: 15

Hotel Branded – Managed Villas

Villa Competitive Set



Project: Avadina Hills by Anantara
 Location: Layan, Phuket
 Median Price: THB 320 million
 Hotel Affiliation: Anantara
 Number of villas: 24



Project: Kiara Reserve Residences - Villas
 Location: Layan, Phuket
 Median Price: THB 80 million
 Hotel Affiliation: Anantara
 Number of villas: 17

Hotel Branded – Managed Villas

Comparable Projects Analysis

	Properties	Price range (THB)	Median price (THB)	Year Launch	Tenure	Developer	View
1	Banyan Tree Grand Residences	123 – 210 million	104,666,667	2015	Freehold	Laguna Banyan Tree	Lagoon / Pool
2	Banyan Tree – Oceanfront Villas	82 – 97 million	96,675,000	2015	Freehold	Laguna Banyan Tree	Ocean / Garden / Pool
3	Botanica The Valley	34 – 151 million	70,813,612	2022	Freehold	Botanica Luxury Phuket	Garden / Pool
4	Layan Residences by Anantara	248 – 423 million	331,205,556	2014	Freehold	Minor International	Ocean / Hillside / Pool
5	Avadina Hills by Anantara	292 – 540 million	320,000,000	2016	Freehold	Minor International	Ocean / Hillside / Pool
6	Kiara Reserve Residences - Villas	75 – 100 million	80,588,235	2023	Freehold	Minor International	Ocean / Hillside / Pool
	Total	142 – 254 million	167,324,845				

Hotel Branded – Managed Villas

Average Sales Price

	Properties	Total villas	Price range (THB)	Median price (THB)	Price / sq.m. (landplot) (THB)	Price / sq.m. (builtup) (THB)	Price / sq.m. (interior) (THB)
1	Banyan Tree Grand Residences	9	123 – 210 million	104,666,667	66,999	143,817	256,816
2	Banyan Tree – Oceanfront Villas	10	82 – 97 million	96,675,000	515,600	231,835	429,667
3	Botanica The Valley	25	34 – 151 million	70,813,612	59,429	101,463	211,790
4	Layan Residences by Anantara	15	248 – 423 million	331,205,556	154,049	141,623	269,273
5	Avadina Hills by Anantara	24	292 – 540 million	320,000,000	87,377	124,829	375,059
6	Kiara Reserve Residences - Villas	17	75 – 100 million	80,588,235	176,319	130,663	261,652
	Total	76	142 – 254 MB	42,524,518	176,629	145,705	300,710

Hotel Branded – Managed Villas

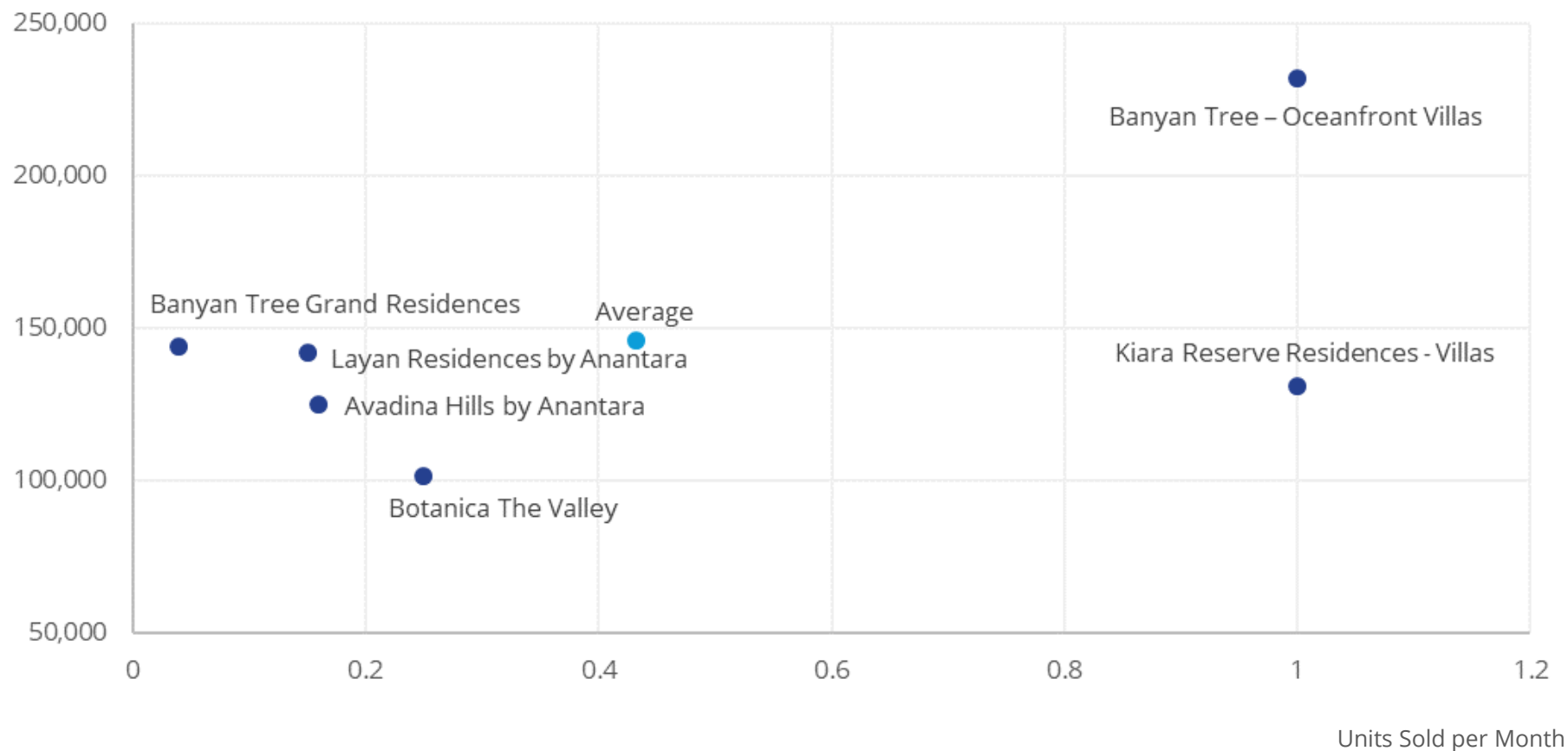
Average Sales Pace

	Properties	Total villas	Year Launch	Available villas	Available	Sold	Monthly Sales Pace
1	Banyan Tree Grand Residences	9	2015	3	33 %	67 %	0.04
2	Banyan Tree – Oceanfront Villas	10	2015	8	20 %	80 %	1.00
3	Botanica The Valley	25	2022	8	32 %	68 %	0.25
4	Layan Residences by Anantara	15	2014	0	0 %	100 %	0.15
5	Avadina Hills by Anantara	24	2016	1	4 %	96 %	0.16
6	Kiara Reserve Residences - Villas	17	2023	13	76 %	24 %	1.00
	Total	76		33	27.5 %	72.5 %	0.43

Hotel Branded – Managed Villas

Average Sales Price & Sales Pace Matrix

Average Sales Price / Sq.m.
(builtup) (in THB)



Hotel Branded – Managed Villas Rental Management Programs

	Properties	Rental program	Owner usage days	Owners' revenue share	Ownership tenure	Guaranteed yield
1	Banyan Tree Grand Residences	Monthly rental only	None	None	30-year leasehold (30 + 30 + 30)	None
2	Banyan Tree – Oceanfront Villas	Monthly rental only	None	None	Freehold for Thais; 30-year leasehold (30 + 30 + 30) for foreigner	None
3	Botanica The Valley	Optional	Unlimited	Actual profit after operating costs and management fees	Freehold for Thais; 30-year leasehold (30 + 30 + 30) for foreigner	None
4	Layan Residences by Anantara	Optional	Unlimited	60 % of net rental revenue	Freehold for Thais; 30-year leasehold (30 + 30 + 30) for foreigner	None
5	Avadina Hills by Anantara	Optional	Unlimited	60 % of net rental revenue	Freehold for Thais; 30-year leasehold (30 + 30 + 30) for foreigner	None
6	Kiara Reserve Residences - Villas	Monthly rental only	None	None	Freehold for Thais; 30-year leasehold (30 + 30 + 30) for foreigner	None

Hotel Branded – Managed Villas Rental Management Programs

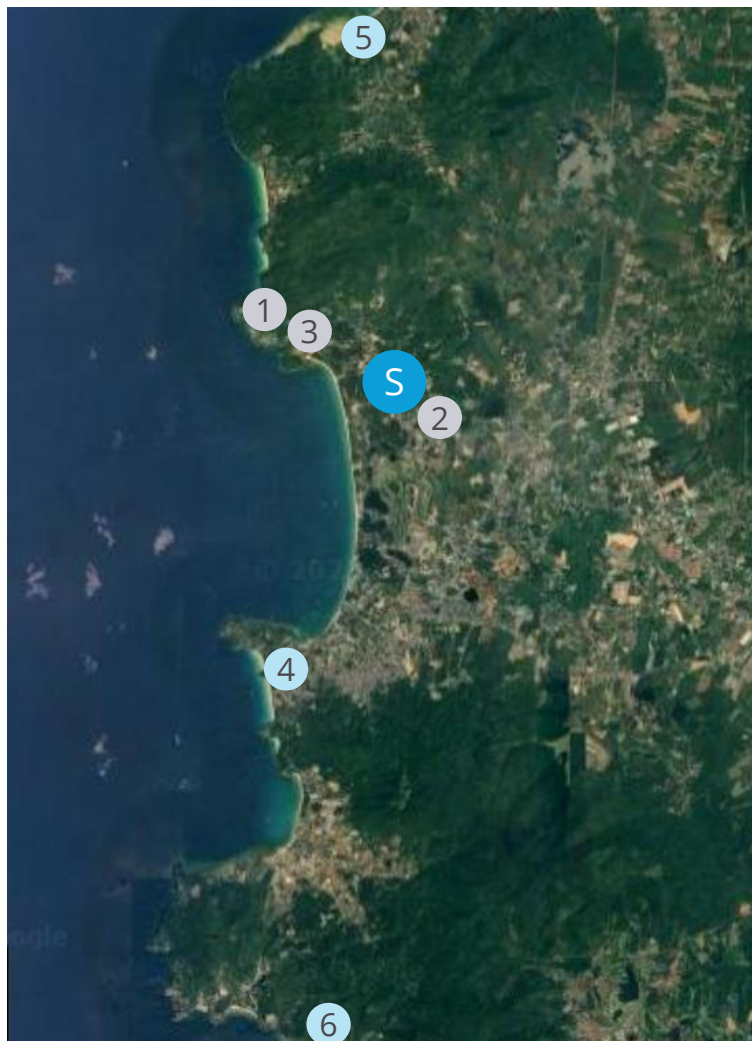
	Properties	Common area fee (THB / sq.m. / month)	Sinking fund (THB)	Furniture package	Property management
1	Banyan Tree Grand Residences	125*	100 / sq.wah / year	Partially fitted furniture	Banyan Tree
2	Banyan Tree – Oceanfront Villas	1,400 / sq.wah / month**	100 / sq.wah / year	Partially fitted furniture	Banyan Tree
3	Botanica The Valley	20***	100,000	Partially fitted furniture	Botanica Luxury Rentals
4	Layan Residences by Anantara	40*	400 / sq.m.*	Partially fitted furniture	Anantara
5	Avadina Hills by Anantara	40*	400 / sq.m.*	Partially fitted furniture	Anantara
6	Kiara Reserve Residences – Villas	40*	400 / sq.m.*	Partially fitted furniture	Anantara

* based on the size of the indoor area

** based on the size of the land area

*** based on land plot area

Hotel Branded – Luxury Hotel Competitive Set



Name: Trisara
 Location: Layan, Phuket
 Median Price: THB 77,253
 Positioning: Luxury (5*)
 Number of keys: 59



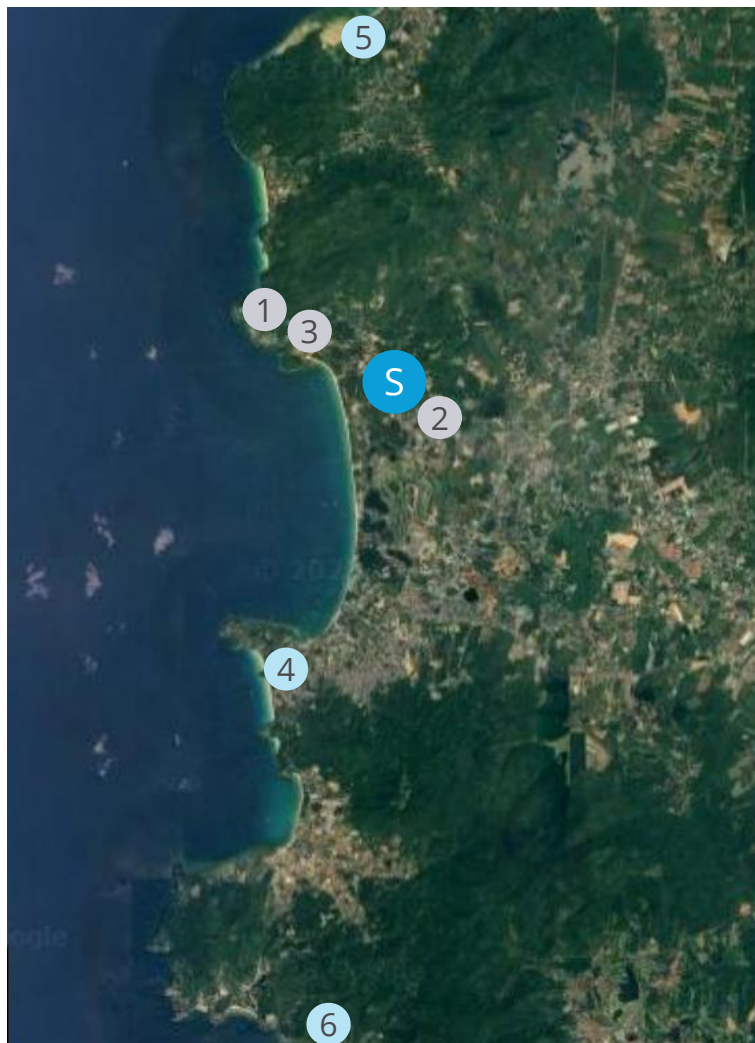
Name: The Pavilions Phuket
 Location: Choeng Thale, Phuket
 Median Price: THB 7,882
 Positioning: Luxury (5*)
 Number of keys: 95



Name: Anantara Layan
 Location: Layan, Phuket
 Median Price: THB 33,750
 Positioning: Luxury (5*)
 Number of villas: 92

Hotel Branded – Lifestyle

Hotel Competitive Set



Name: Twinpalms
 Location: Surin, Phuket
 Median Price: THB 15,324
 Positioning: Lifestyle (5*)
 Number of keys: 97



Name: The Slate
 Location: Naiyang, Phuket
 Median Price: THB 8,731
 Positioning: Lifestyle (5*)
 Number of keys: 185



Name: Hotel Indigo
 Location: Patong, Phuket
 Median Price: THB 5,100
 Positioning: Lifestyle (5*)
 Number of villas: 180

Hotel Competitive Set Comparable Projects Analysis

	Properties	Price range (THB)	Median price (THB)	Room size range (sq.m.)	Year Launch	Renovations	USPs
1	Trisara	23,890 – 220,723	77,253	135 – 2,500	2004	N/A	Spectacular Ocean Views, Exceptional Dining, Sustainable Practices
2	The Pavilions Phuket	3,639 – 29,045	7,882	81 – 595	2006	N/A	Adults-Only Option, Personalized Service, Complimentary Experiences (yoga sessions, cooking classes, cocktail making workshops...)
3	Anantara Layan	12,825 – 70,538	33,750	79 – 485	2014	2022	High-End Luxury Villas, Resort-Style Amenities, Concierge Services
4	Twinpalms	6,142 – 33,555	15,324	55 – 240	N/C	2020	Stylish Design, Beach Club, Exclusive Events and Parties
5	The Slate	4,361 – 15,712	8,731	35 – 1050	2007	2016	Industrial-Chic Design, Themed Villas & Suites, Multiple Swimming Pools
6	Hotel Indigo	3,400 – 6,375	5,100	37 – 104	2018	N/A	Stylish Design, Rooftop Infinity Pool, Local Art and Culture
	Total	9,043 – 62,658	24,673	70 – 829			

Retail Market Competitor Analysis



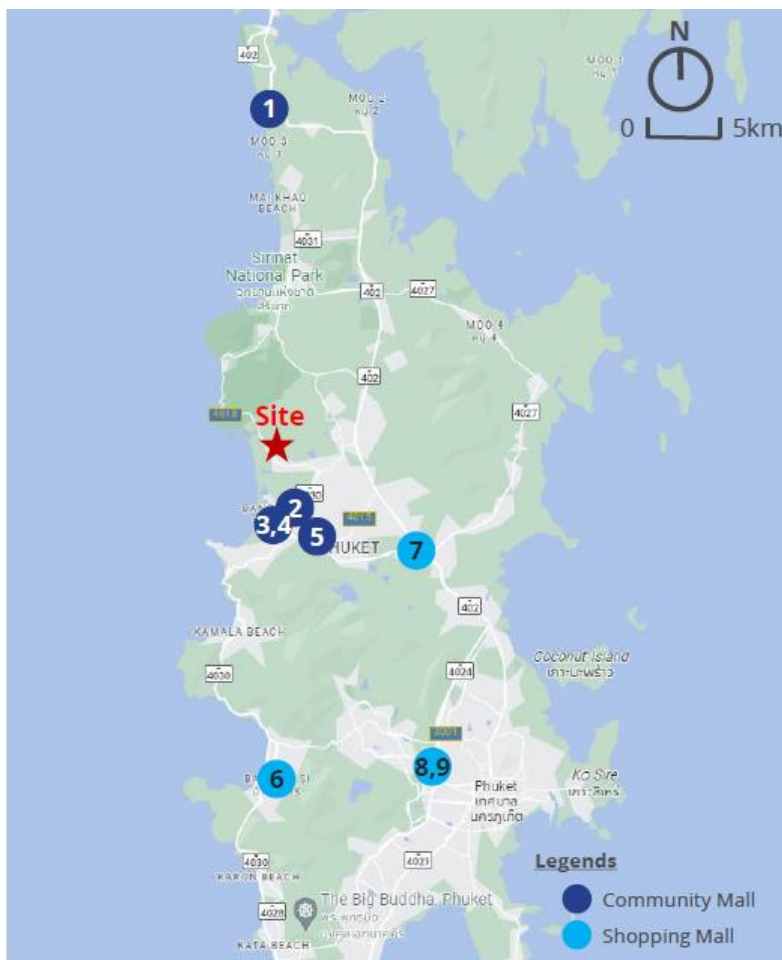
No.	Project Name	Launched Year	GFA (sq.m.)	NLA (sq.m.)	Rental Rate (THB/sq.m./month)	Occ.
1.	Turtle Village	2009	9,000	6,000	1,200 – 1,500	80%
2.	Boat Avenue Park & Playground	2023	5,200	4,000	1,000 – 1,200	100%
3.	Boat Avenue Phuket	2014	30,000	30,000	1,200 – 1,500	100%
4.	Porto De Phuket	2019	12,900	12,000	GP 18% – 20%	85%
5.	Blue Tree Phuket	2019	12,200	10,000	700 – 1,000	80%
6.	Jungceylon	2006	204,000	90,000	2,000 – 2,500	80%
7.	Robinson Lifestyle Thalang	2022	44,000	30,000	GP 18% – 20% / THB 1,500 – 2,000	95%
8.	Central Phuket Festival	2015	137,000	72,160	GP 20% – 25% / THB 2,000 – 3,000	97%
9.	Central Phuket Floresta	2018	242,800	69,000		
Total / Average			697,100	323,160	THB 2,151 / GP 18% – 25%	91%

Indirect competitors

Direct competitors

Indirect competitors

Retail Market Competitor Analysis



Community Mall:

No. of projects: 5 projects

GFA: 69,300 sq.m.

NLA: 62,000 sq.m.

Rental rate: THB 1,230 / sq.m. / month;
or GP 18% – 20%

Occupancy rate: 92%

Shopping Mall:

No. of projects: 3 projects

GFA: 627,800 sq.m.

NLA: 261,160 sq.m.

Rental rate: THB 2,237 / sq.m. / month;
or GP 18% – 25%

Occupancy rate: 90%

Direct competitors

Rental rate: THB 1,214 / sq.m. / month;
or GP 18% – 20%

Occupancy rate: 93%

Indirect competitors

Rental rate: THB 2,306 / sq.m. / month;
or GP 18% – 25%

Occupancy rate: 91%

The target groups of community mall and shopping mall are the middle-income to high-income who live nearby including locals, expats and tourists.





Retail Market Competitor Analysis

Survey date: September 2023

Project Name	Turtle Village	Boat Avenue Park & Playground	Boat Avenue Phuket	Porto De Phuket
Type of Retails	Community Mall	Community Mall	Community Mall	Community Mall
Picture				
Location	Thalang District, Phuket	Thalang District, Phuket	Thalang District, Phuket	Thalang District, Phuket
Distance from the site	25.7 km	3.8 km	4.6 km	4.7 km
Launched Year	2009	2023	2014	2019
Operating Hours	10:00-23:00	24 hours	10:00-20:00	10:00-22:00
Land Size (sq m)	Approx. 8,600	11,200	Approx. 60,000	50,000
Gross Floor Area (sq m)	Approx. 9,000	Approx. 5,200	30,000	12,900
Net Leasable Area (sq m)	Approx. 6,000	Approx. 4,000	30,000	12,000
No. of floor	2 floors and 1 basement	2 floors	1 floors	1 floors
Parking Lots	Approx. 80 lots	50 lots	Approx. 200 lots	300 lots
Avg. Rental Rate (THB/sq m/month)	1,200-1,500	1,000-1,200	1,200-1,500	18%-20% of Revenue
Water Fee (THB/unit)	6	PWA	PWA	PWA
Electricity Fee (THB/unit)	30	PEA	PEA	PEA
Occupancy Rate	80%	100%	100%	85%
Target group	Foreign tourists who stay and live around	Local, expats and tourists who stay and live around	Local, expats and tourists	Tourists
Strength	Serving and supporting tourists who stay hotels in the area	New community mall and playground for children	Located in the high-density area, strong reputable community mall in Phuket and having variety of F&B	Pet friendly, good concept and design
Weakness	Old building and having less key tenants for attracting customers in the other area	The target group is very niche	-	No product variety and the target group is very niche


Retail Market Competitor Analysis

Survey date: September 2023

Project Name	Turtle Village		Boat Avenue Park & Playground		Boat Avenue Phuket		Porto De Phuket	
Tenant Mix								
- Financial	1	2.8%	-	-	1	1.2%	1	1.9%
- Restaurant	6	16.7%	3	12.5%	25	29.8%	4	7.7%
- Bakery & Café	1	2.8%	2	8.3%	4	4.8%	-	-
- Technology	-	-	-	-	-	-	1	1.9%
- Health & Beauty	1	2.8%	2	8.3%	12	14.3%	5	9.6%
- Education	-	-	1	4.2%	1	1.2%	1	1.9%
- Fashion	11	30.6%	2	8.3%	9	10.7%	16	30.8%
- Entertainment	-	-	1	4.2%	-	-	-	-
- Supermarket & Convenient Store	2	5.6%	-	-	1	1.2%	1	1.9%
- Canteen	-	-	-	-	-	-	-	-
- Governance	-	-	-	-	-	-	-	-
- Office	-	-	5	20.8%	16	19.0%	-	-
- Other	5	13.9%	8	33.3%	15	17.9%	2	3.8%
- Department Store	-	-	-	-	-	-	-	-
- Unoccupied	9	25.0%	-	-	-	-	21	40.4%
Total	36	100%	24	100%	84	100%	52	100%
Key Tenants								

Retail Market Competitor Analysis

Survey date: September 2023

Project Name	Blue Tree Phuket	Jungceylon	Robinson Lifestyle Thalang	Central Phuket Festival & Floresta
Type of Retail	Community Mall	Shopping Mall	Shopping Mall	Shopping Mall
Picture				
Location	Thalang District, Phuket	Kathu District, Phuket	Thalang District, Phuket	Mueang Phuket District, Phuket
Distance from the site	6.6 km	21.9 km	12.3 km	23.0 km
Launched Year	2019	2006	2022	2015 2018
Operating Hours	10:00-20:00	11:00-22:00	10:00-21:00	10:00-22:00
Land Size (sq m)	Approx. 35,000	88,000	60,000	88,000 89,600
Gross Floor Area (sq m)	Approx 12,200	204,000	44,000	137,000 242,800
Net Leasable Area (sq m)	Approx 10,000	90,000	30,000	72,160 69,000
No. of floor	3 floors	3 floors and 1 basement	2 floors	4 floors and 1 basement
Parking Lots	500 lots	900 lots	500 lots	920 lots 3,200 lots
Avg. Rental Rate (THB/sq m/month)	700-1,000	2,000-2,500	18%-20% of Revenue or THB1,500-2,000 per sqm	20%-25% of Revenue or THB2,000-3,000 per sq m
Water Fee (THB/unit)	PWA rate + 10%	PWA	PWA	PWA
Electricity Fee (THB/unit)	PEA rate + 10%	PEA	PEA	PEA
Occupancy Rate	80%	80%	95%	97%
Target group	Tourists and expat	Local, family, expats and tourists	Local, family and expats	Family, tourists and wealthy local & expat
Strength	Water park for attracting tourists and group tour	Located in tourist destination area and having a plenty of key tenants for attracting customers	Located on the main road and good tenant mix which is consistent with the target group lifestyle	Located on the main road and having a plenty of key tenants and luxurious brands for attracting customers
Weakness	Having less key tenants for attracting and the target group is very niche	There are a lot vacant space	-	-

Retail Market Competitor Analysis

Survey date: September 2023

Project Name	Blue Tree Phuket		Jungceylon		Robinson Lifestyle		Central Phuket Festival & Floresta				
							Festival		Floresta		
Tenant Mix											
- Financial	-	-	7	4.5%	1	0.9%	19	9.8%	5	3.5%	
- Restaurant	11	18.0%	16	10.3%	14	12.4%	26	13.5%	22	15.3%	
- Bakery & Café	4	6.6%	11	7.1%	12	10.6%	15	7.8%	19	13.2%	
- Technology	-	-	6	3.9%	17	15.0%	15	7.8%	3	2.1%	
- Health & Beauty	8	13.1%	11	7.1%	13	11.5%	19	9.8%	13	9.0%	
- Education	2	3.3%	-	-	1	0.9%	4	2.1%	2	1.4%	
- Fashion	4	6.6%	54	34.8%	29	25.7%	70	36.3%	51	35.4%	
- Entertainment	2	3.3%	3	1.9%	2	1.8%	1	0.5%	3	2.1%	
- Supermarket & Convenient Store	-	-	2	1.3%	1	0.9%	1	0.5%	1	0.7%	
- Canteen	1	1.6%	-	-	-	-	1	0.5%	-	-	
- Governance	-	-	-	-	-	-	1	0.5%	-	-	
- Office	12	19.7%	-	-	-	-	-	-	-	-	
- Other	9	14.8%	4	2.6%	13	11.5%	13	6.7%	6	4.2%	
- Department Store	-	-	1	0.6%	1	0.9%	1	0.5%	1	0.7%	
- Unoccupied	8	13.1%	40	25.8%	9	8.0%	8	4.1%	18	12.5%	
Total	61	100%	155	100%	113	100%	194	100%	144	100%	

Key Tenants				
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Section 7

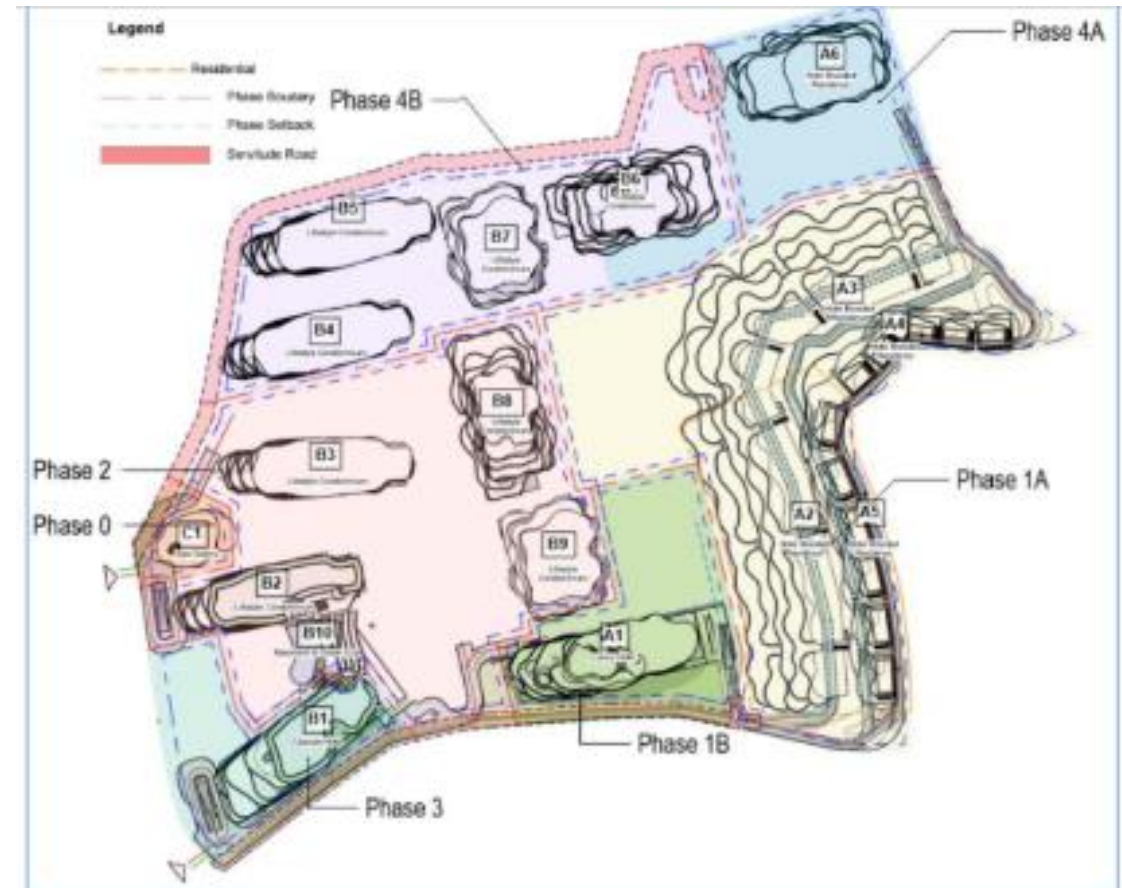
Development
Components



Development Components

Preliminary Master Plan

	Proposed project	Net Saleable area (sq.m.) Included hotel and condo operation facilities	GFA area (sq.m.)	%
1	Phase 1A Luxury Condo + Basement	28,847	49,072	58%
2	Phase 1B Luxury Hotel + Basement	10,383	20,486	50%
3	Phase 2 Premium Condo + Basement	32,568	62,839	51%
4	Phase 3 Premium Hotel + Basement	6,871	13,707	50%
5	Phase 4A Luxury Condo + Basement	7,238	14,175	51%
6	Phase 4B Premium Condo + Basement	25,963	44,069	58%
	Total	111,872	204,352	55%



BRANDED LUXURY
HOTEL & RESIDENCE



BRANDED LIFESTYLE UPSCALE
HOTEL & RESIDENCE

A zone

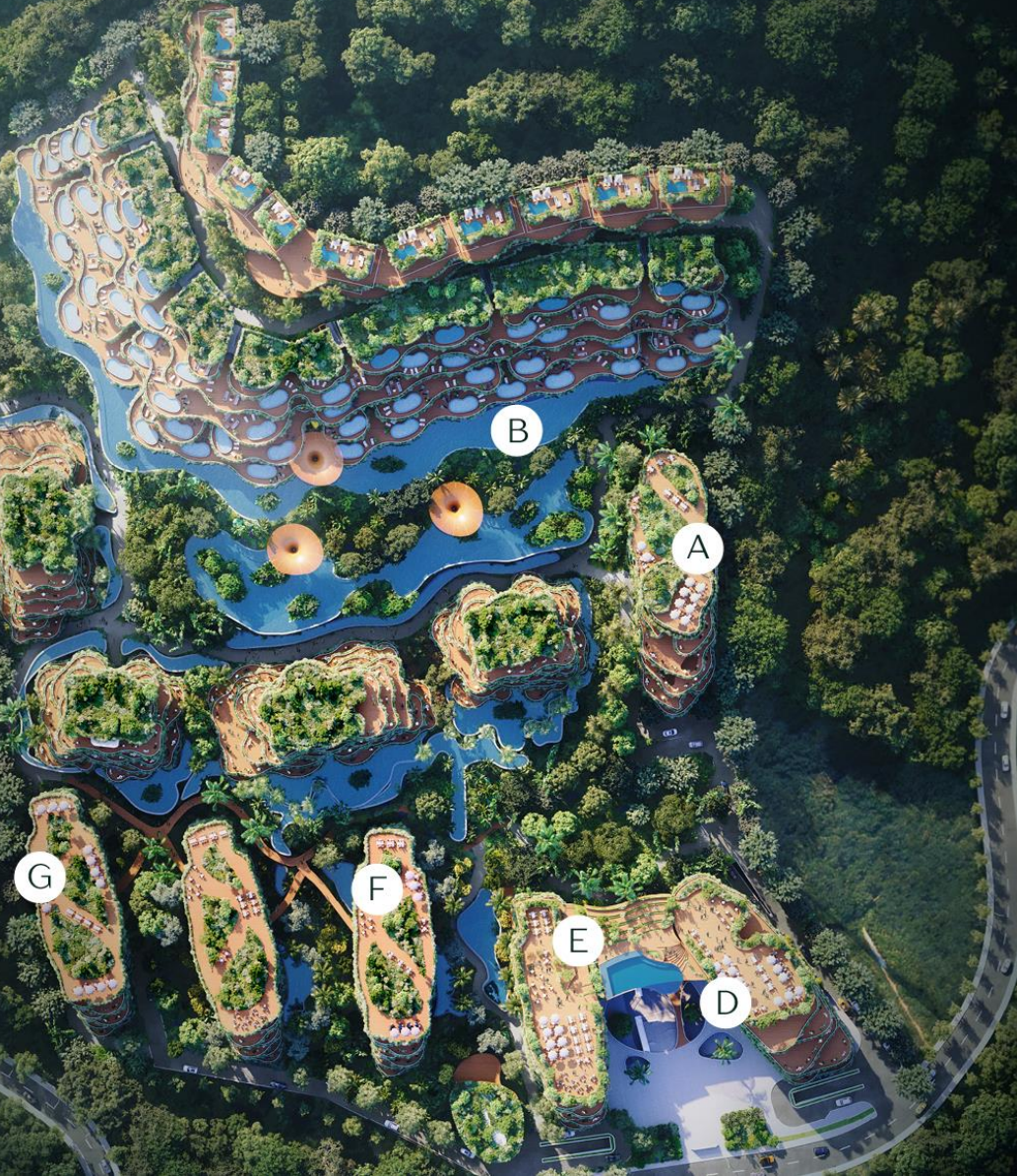
- Pool + Swim-up Bar
- All Day Café
- Upscale Dining + Bar
- Rooftop Bar
- Meeting Room

B zone

- Lounge Bar with View
- Casual Dining (Indoor & Outdoor)
- Spa Wellness Center + Gym
- Executive Lounge
- Kids Club (Indoor & Outdoor)

C zone

- Pool + Swim-up Bar
- All Day Café (Indoor & Outdoor)
- Gym + Sauna



D zone

- Ocean Club (Swim-up Bar with Infinity Seaview Pool + DJ Booth/Stage)
- Bar (Indoor & Outdoor)
- Restaurant (Indoor & Outdoor)
- All Day Café

By Hotel

- Casual Dinings
- Bar with Music or Speakeasy Bar
- Ice Cream Parlor
- Café Bakery
- Laundry Services (Pick up and Drop off)
- Concept Restaurant

By Third Party (rental)

- Sport Bar/Pub
- Entertainment Center
- Concept Restaurant
- Concept Bar
- Coffee Shops
- Pharmacy
- Hair Dresser/Beauty Salon/Beauty Clinic
- Lounge Co-working/ Serviced Office
- Pet Grooming Salon
- MICE Facilities
- Gym
- Spa

E zone

- Pool + Swim-up Bar
- Supermarket
- Lifestyle Shops
- Sports Ground (padel, tennis, badminton)

F zone

- All Day Café (Indoor & Outdoor)
- Pool
- Kids Club (Indoor & Outdoor)
- Mini Golf
- Outdoor Event Space + Wedding Chapel + Sunset Bar
- Concept Restaurant

G zone

- Cafe
- Gym + Sauna
- Kids Playground
- Pool

Development Components Hotels

Layan Verde's hotel project is only **0.18%** of Phuket's total existing hotel supply.



*Plans are available in the appendix section

Luxury hotel – 66 keys

Standard Room

32 units
Unit Size: 49 - 53.4 sqm

Deluxe

21 units
Area: 49.1 - 74.3 sqm

Suite

13 units
Area: 75.3 - 101.5

Premium hotel – 103 keys

Standard Room

54 units
Area: 39.8 sqm

Deluxe

34 units
Area: 47.8 sqm

Suite

15 units
Area: 97 sqm

Development Components

Luxury branded condominium

Layan Verde's hotel branded condominium project is only **1.2%** of Phuket's total existing condominium supply.



Luxury Hotel Branded Condominium 144 units, 31,809 sq.m. NSA

One bedroom

59 units
Unit size 72.2 – 105.7 sqm

Two bedrooms

33 units
Unit size 165.4 – 269.8 sqm

Three bedrooms

22 units
Unit size 226.3 – 337sqm

Four bedrooms

23 units
Unit size 387.1 – 602.7 sqm

Five bedrooms

7 units
Unit size 420-625 sqm

Development Components

Premium branded condominium

Layan Verde's lifestyle residential condominium project is only 5% of Phuket's total existing condominium supply.



Premium Branded Condominium

632 units, 45,188 sq.m. NSA

Studio

245 units
Unit size 34.4 – 42.2 sqm

One bedroom

195 units
Unit size 53.3 – 80.8 sqm

Two bedrooms

147 units
Unit size 88.4 – 130.7 sqm

Three bedrooms

45 units
Unit size 142.3 – 174.9 sqm

*Plans are available in the appendix section

Development Components

Ocean club

Suit for all generation

Swimming Pool / Kids Pool



Events Space

Recreation



Bar / Pool Deck



Fitness / Recreational Area

Pool Deck



F&B Outlets

Section 8

Financial Analysis



Financial Analysis

Sales Assumptions

Phase	No of units	Unit Monthly sales pace	Annual sales			Price / sq.m. (interior) (THB)	Area (sqm)	Total (THB)
			Year 1	Year 2	Year 3			
Luxury Condo Phase 1	93	2.5	31	30	31	252,409	25,152	6,348,591,168
Premium Condo Phase 2	295	8.1	249	36	10	180,652	19,978	3,609,065,656
Premium Condo Phase 3	337	9.3	79	137	121	225,830	25,211	5,693,400,130
Premium + Phase 3	51	1.4	15	23	13	228,659	6,656	1,521,954,304
Total	776	21.3	374	226	175			17,173,011,258

Colliers