

Press Release 22 April 2022

Sumitomo Mitsui Trust Bank (Thai) PCL will acquire 10% share of AIRA Asset Management Co., Ltd., a subsidiary of AIRA Capital PCL

Sumitomo Mitsui Trust Bank (Thai) PCL (“SMTB Thai”) has entered into a Share Sale and Purchase Agreement dated 4 April 2022 with AIRA Capital PCL (“AC”). This will allow SMTB Thai to be able to acquire 10% share of AIRA Asset Management Co., Ltd. (“AIAM”). The share purchase value of ten percent share of AIAM is THB 14 million. The valuation of the equity interest has been supported by verification of an external advisor.

The business partnership between SMTB Thai and AC in AIAM is in line with SMTB Group's strategy of acquiring customer channels as a measure to expand customer base in Asia including potential country as Thailand. This investment shall connect us to the customer referral and will benefit for SMTB Thai, SMTB and AIRA Capital.

AIAM is licensed to provide private fund management business and has been granted permission to be a Selling Agent for mutual funds by the Securities and Exchange Commission (SEC). It started operation in December 2020. For further information of AC and AIAM, please refer to official website of AIRA group.