

LPN/Sor.Kor/352/2009

November 20, 2009

Subject : The Purchase of land to develop Lumpini Ville Latphrao-Chokechai 4

Attention : The Director and Manager,
The Stock Exchange of Thailand

L.P.N. Development Public Company Limited would like to inform you our purchase of land for developing project with the following details:

Purchase of land for developing Lumpini Ville Latphrao-Chokechai 4

1. Date of transaction : October 16, 2009
2. The parties : Juristic Person with no related benefit with the Company
3. Details of the Land
 - 3.1 A land title deed no. : 5382 and 35776
 - 3.2 Total area : 2,970 Sq.wah
 - 3.3 Location : Wang Thong Lang Sub-District, Bang-Krapi Distric, Bangkok
 - 3.4 Landscape : Vacant Land
 - 3.5 Obligation : -None-
4. Total cost : Baht 222,750,000
(Two hundred Twenty two million and Seven hundred Fifty Thousand baht only)
5. Payment : All payments were made on the day of the ownership was transferred
6. Sources of fund : from the company's profit and from financial institution
7. Benefits to the company
 - 7.1 This plot of land will be developed into residential condominium which consisting of 2 buildings with 18 storey each
 - 7.2 Total units are approximately 1,020 units
 - 7.3 Total revenue of the project is approximately 1,300 MB
 - 7.4 Project will be competed in 13 months (November 2009 to November 2010)
 - 7.5 Selling period is within 6 months
 - 7.6 Transfer the right of ownership and revenue will be recognized in quarter 4 of 2010
 - 7.7 Gross profit margin is approximately 30%

Yours sincerely,

(Mr. Opas Sripayak)
Managing Director