

LPN/Sor.Kor/06/2010

January 7, 2010

Subject : The Purchase of land to develop Lumpini Place Ratchayothin

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 Place Ratchayothin

1. Date of transaction : January 7, 2010
2. The parties : Metrostar Property Public Company Limited
3. Details of the Land
 - 3.1 A land title deed no. : 66406, 66407, 87688, 87689, 87690, 87718, 101286, 111543, 111544, and 111545
 - 3.2 Total area : 5,921 Sq.wah
 - 3.3 Location : Kweang Ladyao, Khet Bangkhen (Bangsue), Bangkok
 - 3.4 Landscape : Vacant Land
 - 3.5 Obligation : -None-
4. Total cost : Baht 680,915,000
(Six hundred eighty million and nine hundred fifteen thousand baht)
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 4 buildings with 22 storey each
 - 7.2 Total units are approximately 1,964 units
 - 7.3 Total revenue of the project is approximately 3,000 MB
 - 7.4 Project will be competed in 15 months (April 2010 to June 2011)
 - 7.5 Selling period is within 6 months
 - 7.6 Transfer the right of ownership and revenue will be recognized in quarter 3 of 2011
 - 7.7 Gross profit margin is approximately 30%

Yours sincerely,

(Mr. Opas Sripayak)
Managing Director