

LPN/IR17/50

1 October 2007

Subject Change of investment in Grand Unity Development Company Limited

To The President of Stock Exchange of Thailand

Regarding the approval of the Board of Directors of L.P.N. Development Public Company Limited (LPN), as of 5/2007 held on 12 September 2007, the Board has passed the resolution approving the change of investment in Grand Unity Development Company limited. The details are as followings;

1) Date of transaction	1 October, 2007
2) Company name	Grand Unity Development Company Limited (Previous holding proportion is 33.33% of paid capital)
3) Business type	Property development
4) The objective for the establishment	To invest in the Grand Unity Development Company Limited which do the property development business, and has the high growth potential.
5) General characteristics of the transaction	This transaction is not considered to be within the scope of the SET announcement in the subject of rules, procedures and disclosures concerning the connected transaction, and the size of transaction is not within the scope of rules, procedures and disclosures concerning the acquisition and disposition of assets.
6) Criterion to specify the value of asset	Equal to the par value of 10 Baht per share
7) Shareholder structure (Percentage)	1. Univentures Public Company Limited 60 2. L.P.N. Development Public Company Limited 20 3. Yawawong Holding Company Limited 20 Total 100

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| 8) Amount of Investment | Proportion of shareholding is 20% of registered capital |
| 9) Source of funds | Company internal cash |
| 10) Expected benefits to the company | Dividend payment |
| 11) Opinions of the Board of Directors | The Board of Directors of the company has considered and found that LPN and the 2 existing shareholders have developed Grand Unity Development Company limited to be strength and also succeed in many property projects which will bring the profits and benefits to the company in the long run. Therefore, The Board of Directors have deemed to co-invest in Grand Unity Co., Ltd., and assigned the Executive Committee to consider the details and also negotiate about the condition of investment when the transaction occurs. |

Please be informed accordingly,

Best regards,

(Opas Sripayak)

Managing Director

L.P.N. Development Public Company Limited

