

LPN/IR18/50

1 October 2007

Subject : The purchase of land to develop project on Rattathibet Road

Attention : The Director and Manager
The Stock Exchange of Thailand

We would like to inform you of our purchase of land for developing project on Rattathibet Road with the following details;

1. Date of transaction : 28 September 2007
2. Contracted parties : Ordinary person and juristic Person with no related benefit with the Company
3. Details of the land :
 - 3.1 A land title deed no.: 1324, 164726, 164727, 164728, 164729, 11544, 226887, 226888, 226889 and 226890
 - 3.2 Total area : 19 Rai (-) Ngan 59 sq. wah
 - 3.3 Location : Tambon Bangkrasor (Bangsoithong) Amphur Muang Nonthaburi (Khwam market) Nonthaburi Province
 - 3.4 Landscape : Vacant Land
 - 3.5 Obligation : None
4. Total price : Baht 222,113,900.- (two hundred twenty two million and one hundred thirteen thousand and nine hundred Bath only)
5. Payment : All payment was made on the day of ownership transference
6. Sources of fund : Profit from the operation of the Company and financial institution.
7. Benefits on the listed company:
 - 7.1 The Company will develop this plot of land into 8 stories residential condominium consisting of 8 buildings.
 - 7.2 Approximate total units is 2,000 units
 - 7.3 Approximate total revenue of the project is Baht 1,200 million (One thousand two hundred million Bath only)
 - 7.4 Project will be completed in 18 months (November 2007 – April 2009)

- 7.5 Selling period is approximately 14 months (November 2007 – December 2008)
- 7.6 Starting to transfer the ownership right and recognize income on May 2009
- 7.7 Approximate gross and net profit are 30% and 20% respectively
- 7.8. Transaction size: By using assets criteria is equal to 3.15% or $\frac{222.11}{7,062.22} \times 100$

Please be informed accordingly,

Yours sincerely,

(Opas Sripayak)
Managing Director