

24 October 2007

Subject : The purchase of land to develop Lumpini Suite Pinklao III Project
 Attention : The Director and Manager
 The Stock Exchange of Thailand

We would like to inform you of our purchase of land for developing Lumpini Suite Pinklao III Project with the following details;

1. Date of transaction : 19 October 2007
2. Contracted parties : Ordinary person with no related benefit with the Company
3. Details of the land :
 - 3.1 A land title deed no. : 3347, 3348, 3349, and 3350
 - 3.2 Total area : 3 Rai 1 Ngan 67 sq. wah
 - 3.3 Location : Tambon Bangyeekhan Amphur Bangplad, Bangkok
 - 3.4 Landscape : Vacant Land
 - 3.5 Obligation : None
4. Total price : Baht 218,720,000.- (two hundred eighteen million and seven hundred twenty thousand 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 21 stories residential condominium consisting of 1 building.
 - 7.2 Approximate total units is 540 units
 - 7.3 Approximate total revenue of the project is Baht 1,300 million (One thousand three hundred million Bath only)
 - 7.4 Project will be completed in 16 months (November 2007 – February 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 March 2009
 - 7.7 Approximate gross and net profit are 30% and 20% respectively
 - 7.8. Transaction size: By using assets criteria is equal to 3.10% or $\frac{218.72}{7,062.22} \times 100$

Please be informed accordingly,

Yours sincerely,

(Opas Sripayak)
 Managing Director