

LPN/SorKor/219/2008

December 11, 2008

Subject : The Purchase of land to develop Lumpini Ville Bangkok  
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 Bangkok

1. Date of transaction : October 2, 2008
2. Contracted parties : Juristic Person with no related benefit with the Company
3. Details of the Land
  - 3.1 A land title deed no. : 6646
  - 3.2 Total area : 1 Rai 3 Ngan 24 Sq.wah
  - 3.3 Location : Bangwah Sub-District, Phasi-Charoen District, Bangkok
  - 3.4 Landscape : Vacant Land
  - 3.5 Obligation : None
4. Total price : Baht 36,440,000  
(Baht: Thirty six million four hundred and forty thousand)
5. Payment : All payment was made on the day of ownership transference
6. Sources of found : Profit from the operation of the company and financial institution.
7. Benefits on the listed company
  - 7.1 The company will develop this pilot of land into 1 residential condominium building, consisting of 22 stories
  - 7.2 Approximately 271 units
  - 7.3 Total revenue of the project is approximately Baht 350 Million
  - 7.4 Project will be competed in 16 months (January 2009 – March 2010)
  - 7.5 Selling period is within 2 months (December 2008 – January 2009)
  - 7.6 Starting to transfer the right of ownership and will recognize income on May 2010
  - 7.7 Gross and net profit before tax is approximately 30% and 22% respectively
  - 7.8 Transaction size : By using assets criteria =  $\frac{36.44 \times 100}{7,575.95} = 0.48$

Yours sincerely,

(Mr. Opas Sripayak)  
Managing Director