No. LPN/ SorKor/1/51

January 7, 2008

Subject Establishment of a new subsidiary company

To The President of the Stock Exchange of Thailand

Regarding the approval of the Board of Directors of L.P.N. Development Public Company Limited 5/2007, held on September 12, 2007, the Board has passed the resolution approving the establishment of a new subsidiary company in order to support the consulting service, engineering management, finance, marketing, sale and construction. The business registration has already been made on December 11, 2007. The details are as followings;

| | | |
|---|---|---|
| 1) Company Name | : | Lumpini Project Management Services Company Limited |
| 2) Objective | : | To perform the consulting service, engineering management, finance, marketing, sale and construction. |
| 3) Registered Capital | : | 1,000,000 Baht, divided into 10,000 ordinary shares, valued 100 baht per share |
| 4) Shareholding Proportion | : | LPN holds 9,993 shares, or 99.93% of paid capital and Mr. Tikhamporn Plengsrisuk, Mr. Pichet Supakijjanusan, Mrs. Yupa Techakraisri, Mr. Kumpee Chongthurakij, Mr. Opas Sripayak, Mr. Charan Kesorn and Miss Somsri Techakraisri hold 1 share per person or total of 7 shares, or 0.07% of paid capital. |

Please be informed accordingly,

Best regards,

(Opas Sripayak)

Managing Director