

(F53-4)

**Capital Increase Report Form**  
**Bangkok Land Public Company Limited**  
**9 September 2010**

Bangkok Land Public Company Limited (the "Company") would like to report the resolutions of the Board of Directors Meeting No.5/2553 (2010) held on 9 September 2010 regarding the capital increase and the allotment of newly authorised shares as follows:

**1. Capital Increase**

The Board of Directors Meeting has approved the increase of the registered capital of the Company from Baht 24,677,439,094 to be Baht 26,676,477,963 by increasing 1,999,038,869 new ordinary shares with a par value Baht 1 each, totaling Baht 1,999,038,869 (Please consider details in Remark 1).

**2. Share Allotment**

The Board of Directors Meeting has approved the allotment of 1,999,038,869 ordinary shares, with a par value of Baht 1 each, totaling Baht 1,999,038,869 to be reserved for the exercise of rights to purchase ordinary shares of the Company by holders of the Warrants No. 3 of the Company to be offered to the existing shareholders pro rata to their shareholding (BLAND-W3). Allotment details are summarized in the following table:

**2.1 Details of the Allotment**

Allotted to	Number of Shares	Ratio	Offering Price/Exercise Price	Date, time, subscription period and payment of subscription price	Remarks
Reserved for the exercise of the holders of the Warrants No.3	1,999,038,869 shares	8.90 existing shares:1 unit of Warrants No. 3	The offering price of the Warrants: Baht 0. The Exercise Price of the Warrants: Year 1 : Baht 1.10 Year 2 : Baht 1.30 Year 3 : Baht 1.50 Year 4 : Baht 1.70 Year 5 : Baht 1.90	The exercise of the rights of the holders of the Warrants No.3 to purchase ordinary shares of the Company will be in accordance with the terms and conditions of the warrants No.3. Details of the said terms and conditions shall be determined and fixed later.  The exercise dates of the Warrants No.3 are the last business day of March, June, September and December of each calendar year throughout the tenor of the Warrants No.3.	Please consider details in the Indicative Terms of BLAND-W3. (Enclosure 3).

**Remark 1:** The Board of Directors Meeting No. 5/2553 (2010) held on 9 September 2010 has passed the resolutions as follows:

- Approved the reduction of the registered capital of the Company from Baht 27,829,788,992 to Baht 24,677,439,094 by canceling of the authorized but unissued shares of 3,152,349,898 shares with par value of Baht 1 (save for the authorized but unissued shares amounting of 6,885,993,163 shares which have been reserved for the exercise of rights by the holders of the Warrants No. 2 (BLAND-W2)).
- Approved the increase of the registered capital of the Company from Baht 24,677,439,094 to Baht 26,676,477,963 by issuing 1,999,038,869 new ordinary shares at a par value of Baht 1 each.

## **2.2 The Company's procedure in the event that there are fractions of shares remaining**

Any fraction from calculation of the rights of the shareholders to receive the Warrants No.3 shall be disregarded. In addition, in case of the change in the exercise ratio and the exercise price in the future pursuant to the adjustment conditions under the Terms and Conditions of the Warrants No. 3 and the result thereof create any fraction of shares, said fraction of shares shall be disregarded.

## **2.3 The Number of Shares Remaining from the Allotment**

The Company has 3,152,349,898 unallotted shares at a par value of Baht 1 each, totaling Baht 3,152,349,898. The Meeting of the Board of Directors No. 5/2553 (2010) held on 9 September 2010 has approved the reduction of the said shares for the entire amount prior to capital increase to accommodate the exercise of rights under BLAND-W3. The Board of Directors shall propose said matter to the Extraordinary General Meeting of Shareholders No. 1/2010 for approval.

## **3. Schedule for the Shareholders' Meeting to Approve the Capital Increase/Allotment**

The Extraordinary General Meeting of Shareholders No.1/2010 shall be held on 19 October 2010 at 11.00 a.m. at Jupiter Room 11-13, Impact Challenger Muang Thong Thani, Chaengwattana Road, Tambon Bannmai, Amphur Pakkred, Nonthaburi. The Record Date to determine the rights of the shareholders to attend the Extraordinary General Meeting of Shareholders No.1/2010 and the right to receive the Warrants No.3 is fixed on 24 September 2010. In this regard, the Company shall collect the names of the said Shareholders pursuant to Section 225 of the Securities and Exchange Act B.E. 2535 (as amended) by means of closing the share register book on 27 September 2010.

## **4. Approval of the Share Allotment by Relevant Governmental Agencies and Conditions**

1. Approval of the Extraordinary General Meeting of the Shareholders No.1/2010 on the reduction of capital, increase of capital and other related matters.
2. Registration of the capital reduction, capital increase and other related matters with the Department of Business Development, the Ministry of Commerce.
3. Permission from the Stock Exchange of Thailand (SET) to list the Warrants No.3 and the ordinary shares from the exercise of the rights under the Warrants No. 3 on the SET.

It should be noted that no approval from the Office of the Securities and Exchange Commission (SEC) is required for the issuance and sale of the Warrants that are offered to the shareholder pro-rata to their shareholding. Said matter is deemed being approved by the SEC upon the approval of the Shareholders.

## **5. Purpose of Capital Increase and Share Allotment**

- 5.1 To reserve for the exercise of the rights of the holders of the Warrants No.3;
- 5.2 To use as a working capital of the Company and/or for the expansion of the business of the Company.

## 6. Benefits from Capital Increase and Share Allotment

To expand the capital base and working capital of the Company. This will strengthen the Company's financial position.

## 7. Benefits the Shareholders will Receive from the Capital Increase/Share Allotment

The Company's financial status shall be improved with more working capital which shall also benefit the Company's share value.

## 8. Other Details Necessary for Shareholders to Approve the Share Allotment

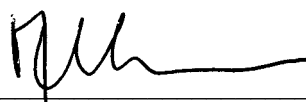
None

## 9. Schedule of Actions where the Board of Directors of the Company Passed a Resolution Approving the Capital Increase or Allotment of New Shares

Transaction	Date
1. Date of the Board of Directors approving the increase of capital and related matters	9 September 2010
2. Record Date to determine the rights of the Shareholders to attend the EGM and the rights to receive the warrants No. 3	24 September 2010
3. Date of closing of share register book to collect the names of the shareholders	27 September 2010
4. Date of the EGM	19 October 2010
5. Date for registration of the reduction of capital, increase of capital and other related matters with the Ministry of Commerce	Within 14 days from the EGM Date.

The Company hereby certifies that the information contained in this report form is true and complete in all aspects.



  
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(Mr. Anant Kanjanapas)  
Chairman

  
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(Mr. Sur Hung Kanjanapas)  
Director