(Translation)

Bangkok Land Public Company Limited Minutes of Extraordinary Meeting of Shareholders No. 1/2553 at Jupiter Room, 11-13, Challenger Impact Hall, Muangtongthani, Chaengwattana Road, Banmai Sub-District, Pakred District, Nonthaburi, on October 19, 2010

The meeting began at 11.00 hrs.

Mr. Anant Kanjanapas, Board of Directors Chairman, presided over the meeting with Mr. Pravate Earmsmut serving as the meeting's secretary ("Secretary"). The Secretary informed the meeting that there were 237 shareholders present in the meeting, 131 of these shareholders was attending the meeting in person and 106 by proxies. All together, these shareholders held a total of 8,022,050,306 shares or 45.09 percent of the total issued shares of the Company, and, as such, a quorum was formed. After the commencement of the meeting, more shareholders, in person or by proxies, registered for attendance with the total number of shareholders attending the meeting rose to 322 and by proxies rose to 130. All together, these shareholders held a total of 8,282,612,281 shares or 46.55 percent of the total issued shares of the Company.

The Chairman then declared the meeting opened and asked the Secretary to introduce directors present at the meeting as well as explain the voting method.

The Secretary introduced the directors, Legal Advisor, Financial Advisor and the examiner/checker of registration and vote-counting of companies present, as follows:

1. Mr. Anant Kanjanapas Chairman of the Board and Chief Executive Officer.

2. Mr. Sui Hung Kanjanapas Executive Director

Mr. Burin Wongsanguan
 Mr. Tawin Boonruangkhao
 Mr. Wattanasak Sanitwongse

Director

6. Mr. Thumrong Chientachakul Independent Director and Chairman of

the Audit Committee

7. Mr. Supawat Saicheua Independent Director and member

of the Audit Committee

8. Mr. Shui Pang Kanjanapas Executive Director
9. Mrs. Kulkanist Kamsirivatchara Company Legal Advisor

10. Mr. Verachatr Shutinundvarodom Company Financial Advisor for the issuance and offer of

Warrants III for sale.

11. Thailand Securities Depository Examiner of registration of shareholders and vote-counting.

Co., Ltd.

The Secretary explained about the method of voting which is summarized as follows:

One share will be counted as one vote such that the number of votes of a shareholder is equal to the number of shares this shareholder holds. A shareholder with vested interest on any particular item in the agenda cannot vote on that item. In voting on each item of the agenda, the Chairman will ask the shareholders if there is anyone who objects/protests or will abstain from voting, otherwise he will conclude that a unanimous resolution has been adopted by the shareholders on that particular item as proposed by the Chairman. However, if there are shareholders who object or choose to abstain from voting, they will be asked to raise their hands for identification. These shareholders will also be asked to put a "tick" mark in the appropriate box of their ballot cards.

As for shareholders who have not raised objections or abstained from voting, it will be construed that they have duly approved that item in the agenda and they are not required to cast any votes on the ballot card. The Company will deduct the votes of disapproval and/or abstention from the total number of votes present at the meeting or the total number of votes which have voted (as applicable) in order to determine the total number of votes for each item of the agenda. Furthermore, for proxies with votes (including votes of approval, disapproval and abstention) already specified by their assignors on a particular agenda item, no ballot cards are required; votes will be counted by the Company as specified on the proxy forms. The Secretary will inform the meeting vote counting results of each item of the agenda.

After that, the Secretary informed the meeting that resolutions of this shareholders meeting will be required as follows: agenda items 1, 6 and 7: they must be adopted by majority votes of all votes held by shareholders present at the meeting who had cast their votes (excluding votes of abstention) while agenda items 2 to 5 must be adopted by more than three-fourths of all votes of shareholders attending the meeting with the right to vote.

In this respect, the Secretary asked shareholders who wanted to ask questions or offer any opinion at the meeting to give their names and surnames which would to be used by the Company in taking minutes of the meeting.

Once the Secretary finished explaining about the voting method, the Chairman proposed that the meeting to consider the various matters in the agenda, as follows:

Agenda Item 1: Consideration to approve minutes of the Ordinary General Meeting of Shareholders No. 38 held on July 29, 2010.

The Chairman asked the Secretary to give the meeting details for information.

The Secretary proposed that the meeting consider/approve minutes of the Ordinary General Meeting of Shareholders No. 38 held on July 29, 2010 which had been sent to shareholders together with the invitations to this meeting. They had also been submitted to the Stock Exchange of Thailand and the Ministry of Commerce within the time prescribed by the law.

After the matter was duly considered, it was resolved by majority votes of shareholders attending the meeting and voted therein to approve minutes of the Ordinary General Meeting of Shareholders No. 38 as proposed by the Chairman (with a total of 8,076,779,193 votes of approval or 99.995% of all votes of shareholders attending and voted at the meeting, and a total of 40,000 votes of disapproval without any abstention).

Agenda Item 2: Consideration to approve the reduction of the Company's registered capital

The Chairman asked the Secretary to give detail information to the meeting.

The Secretary explained that as the Company would like to increase its registered capital to support the exercise of rights by holders of warrants which will be issued to shareholders pursuant to Item 6 (which will be further considered in the agenda) to conform with the law, the Company found it necessary, therefore, to reduce its registered capital from Baht 27,829,788,992 to Baht 24,677,439,094 by canceling a total of 3,152,349,898 unsold registered ordinary shares at a par value of Baht 1 per share. This reduction does not include 6,885,993,163 registered ordinary shares of the Company that have been reserved for the warrant holders of BLAND-W2. Details of 3,152,349,898 shares to be cancelled are as follows:

- 1. 761,057,412 shares are those left over from the right issue offer to shareholders of the Company pursuant to the resolutions of the Ordinary General Meeting of Shareholders No. 35.
- 2. 1,999,987,989 shares are those left over from shares reserved for the warrant holders of warrant BLAND-W1 which has been expired, and
- 3. 391,304,497 shares are shares over reserved for warrant holders of BLAND-W2. The Company had allocated warrant units of BLAND-W2 to shareholders in accordance with the resolution of the Ordinary Meeting of Shareholders No.35. The number of warrant units allocated was 6,886,268,732 which were 391,304,487 units less than the total number of units approved by shareholders resulting in an excess of 391,304,487 ordinary shares of the Company reserved for the warrant holders of the said warrant.

The Chairman then asked the meeting to give its consideration to approve the said reduction of the Company's registered capital.

After due consideration, the meeting adopted the resolution to approve reduction of the Company's registered capital, as submitted in every respect by the Chairman, by more than three-fourths of all votes of shareholders attending the meeting with the right to vote. (with 8,201,955,688 votes of approval or 99.995% of all votes of shareholders attending the meeting holding the right to vote, 40,000 votes of disapproval and 0 abstention).

Agenda Item 3. Consideration to approve revision of Clause 4 of the Company's Memorandum of Association to correspond with the reduced registered capital.

The Chairman asked the Secretary to give detail information to the meeting.

The Secretary explained that, to keep in line with the Company's reduced registered capital which has been resolved under Agenda Item 2, Clause 4 of the Company's Memorandum of Association re: Registered Capital should, therefore, be revised to correspond with the said reduction, to the following:

"Clause 4: Registered Capital: Baht 24,677,439,094 (Twenty Four

Thousand Six Hundred Seventy Seven Million Four Hundred

Thirty Nine Thousand and Ninety Four Baht).

Divided into: 24,677,439,094 shares (Twenty Four Thousand Six Hundred

Seventy Seven Million Four Hundred Thirty Nine Thousand

and Ninety Four Shares).

Par value of: Baht 1 (one) each

Divided into:

Ordinary shares: 24,677,439,094 shares (Twenty Four

Thousand Six Hundred Seventy Seven Million Four Hundred

Thirty Nine Thousand and Ninety Four Shares).

Preferential shares: ---

The Chairman then asked the meeting to give its consideration to approve such revisions of the Company's Memorandum of Association.

After due consideration, the meeting adopted the resolution to approve the revision of Clause 4 of the Company's Memorandum of Association re: the Company's Registered Capital, as submitted in every respect by the Chairman, by more than three-fourths of all votes of shareholders attending the meeting with the right to vote (with 8,265,967,968 votes of approval or 99.9995% of all votes of shareholders attending the meeting holding the right to vote, 40,000 votes of disapproval and 0 abstention).

Agenda Item 4 <u>Consideration for approval on increase of the Company's registered capital</u>

The Chairman asked the Secretary to give detail information to the meeting.

The Secretary explained that it was resolved by the Board's meeting to propose to the meeting of shareholders to authorize an increase of its registered capital from Baht 24,677,439,094 to Baht 26, 676,477,963 through issuance of 1,999,038,869 new ordinary shares with the par value of Baht 1 each in order to provide for the exercise of rights by holders of warrants No. 3 which will be further considered under agenda item 6.

The Chairman then asked the meeting to give its consideration to authorize the said increase of the Company's registered capital.

After due consideration, the meeting adopted the resolution to approve the increase of the Company's registered capital as submitted in every respect by the Chairman by votes of more than three-fourths of all votes of shareholders attending the meeting with the right to vote. (with 8,276,485,514 votes of approval or 99.9995% of all votes of shareholders attending the meeting holding the right to vote, 40,000 votes of disapproval and 0 abstention).

Agenda Item 5. Consideration to approve revision of Clause 4 of the Company's Memorandum of Association to correspond with the increased registered capital.

The Chairman asked the Secretary to give detail information to the meeting.

The Secretary explained that, to keep in line with the increase of the Company's registered capital which has been resolved under Agenda Item 4, Clause 4 of the Company's Memorandum of Association re: Registered Capital should, therefore, be revised to correspond with the said increase, to the following:

"Clause 4: Registered Capital: Baht 26,676,477,963 (Twenty Six

Thousand Six Hundred Seventy Six Million Four Hundred Seventy Seven Thousand Nine Hundred and Sixty Three

Baht).

Divided into: 26,676,477,963 shares (Twenty Six Thousand Six Hundred

Seventy Six Million Four Hundred Seventy Seven Thousand

Nine Hundred and Sixty Three Thousand Shares).

Par value of: Baht 1 (one) each

Divided into:

Ordinary shares: 26,676,477,963 shares (Twenty Six Thousand Six Hundred

Seventy Six Million Four Hundred Seventy Seven Thousand

Nine Hundred and Sixty Three Thousand Shares).

Preferential shares:

After due consideration, the meeting adopted the resolution to approve the revision of Clause 4 of the Company's Memorandum of Association re: the Company's Registered Capital, as submitted in every respect by the Chairman, by more than three-fourths of all votes of shareholders attending the meeting with the right to vote. (with 8,276,485,514 votes of approval or 99.9995% of all votes of shareholders attending the meeting holding the right to vote, 40,000 votes of disapproval and 0 abstention).

Agenda Item 6: Consideration to approve the issue and offer for sale of 1,999,038,869

units of the Company's warrants No. 3 (BLAND-W3) to be issued and offered to existing shareholders in proportion to their shareholdings.

The Chairman asked the Secretary to give detail information to the meeting concerning the issue and offer of the Warrants for sale.

The Secretary explained that it was resolved by the meeting of the Company's Board of Directors to propose to shareholders to consider approving the issue and offer for sale of warrants with major details summarized as follows:

Name of Warrants: Warrants to Buy Bangkok Land Plc's Shares No.3 ("Warrants No. 3"

or "BLAND-W3").

Type: Names of holders specified, and negotiable.

Term: 5 years from the date of issue and offer for sale.

Number of Warrants: 1,999,038,869 units

Number of Ordinary Shares Allocated to Support the Exercise of Rights under the Warrants: 1,999,038,869 units with the par value of Baht 1 each which comes to 11.24% of the total number of the Company's shares that have been sold as at September 9, 2010.

When this number of shares reserved for BLAND-W3 warrants are added to the number of shares reserved by the Company for the exercise of rights by holders of BLAND-W2, the sum is equal to 49.94% of the total issued shares of the Company.

This is an allocation of shares and offer for sale to the Company's existing shareholders at the ratio of 8.90 ordinary shares to 1 warrant unit (fractions will be ignored). Shareholders entitled to receive the BLAND-W3 warrants must be shareholders whose names are listed in the Shareholders Register on the Record Date (September 24, 2010). In this respect, the Company has compiled the list of shareholders pursuant to Section 225 of the Securities and Stock

Exchange Act of September 27, 2010.

Offer Price of

Offer Method:

Sale Per Unit: Baht 0 (zero).

Price for the

Exercise of Right: except where the prices of the exercise are adjusted.

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

Duration for the Exercise of the Right:

Holders of BLAND-W3 warrants may exercise

their rights under such warrants on the last business day of March, June, September and December of each calendar year throughout the term of the BLAND-W3 warrants. The first day of such exercise will be the last business day of December 2010 and the last day of such exercise will be the day on which the BLAND-W3 warrants have reached a 5- year term.

Other details will be in accordance with the details of warrants that have already been sent to shareholders together with the invitation of this meeting.

The Secretary informed the meeting further that the Board's meeting had proposed that the shareholders meeting gives its consideration to assign the authority to the Company's Board of Directors and/or the Company's Chairman and/or person(s) assigned by the Board or the Chairman to consider and set up details and other relevant conditions concerning the issue and offer for sales of such warrants pursuant to details given in the invitation of this meeting.

On this issue, Mr. Hungchai Auckvassakul thanked the Chairman for distributing the warrants to shareholders which are like making indirect payment of dividends to shareholders. And, the issuance of warrants would be beneficial to the Company too as it could generate funds once these rights are exercised. He also suggested that, for the sake of good governance, the date to determine the rights of shareholders who are entitled to receive the warrants (Record Date) should also be fixed by the Company after the shareholders meeting has authorized the issue and offer of the warrants for sale. After this, Mr. Hungchai also asked as to when the Company's BLAND-W2 warrants would expire and would the exercise of BLAND-W2 be adjusted as the result of the issuance of the BLAND-W3 warrants or not. In this respect, the Chairman thanked him for his suggestion. Mrs. Kulkanist Kamsiriwatchara, the Company's Legal Advisor informed the meeting that the Company's BLAND-W2 warrants would expire on January 2, 2013 and that the price for the exercise of the BLAND-W3 rights is not lower than market price.

After that, Mr. Pimol (Atjanaporn), a shareholder, asked about the criteria use to determinate the exercise price of BLAND-W3 warrants. The Chairman explained to the meeting which can be summarized as follows:

The setting of the exercise price of the warrant BLAND-W3 was primarily based on the Company's net asset value as well as its financial strength and future potential. Mr. Pimol asked further that when would the Company commence to launch new property projects. The Chairman replied that the Company in the near future, the Company would launch a townhouse/shophouse project - Sukhothai III. The Company also had plans to build single house at Srinakarin area close to the outer ring road and one or two condominium projects at Muang Thong Thani. The Chairman further commented that the Company should be cautious in launching new projects.

After that, the Chairman asked the meeting to consider approving the issue and offer for sale, to the shareholders of the Company, warrants to buy the Company's ordinary shares, and to consider approving the assignment of authority to issue the said warrant.

After due consideration, the meeting adopted the resolution by majority votes of all shareholders attending the meeting with the right to vote to approve the issue and offer for sale the

warrants to buy the Company's ordinary shares to its shareholders in proportion to their shareholding, and also approving the assignment of authority as proposed in every respect (with 8,278,260,894 votes of approval or 99.995% of all votes of shareholders attending the meeting holding the right to vote, 40,000 votes of disapproval and 0 abstention).

Agenda Item 7: Consideration to approve the allocation of shares from the increased capital

The Chairman asked the Secretary to give the meeting details about the allocation of shares from the increased capital.

The Secretary explained that the Board meeting had resolved to have the matter submitted to the shareholders meeting to consider approval for an allocation of 1,999,038,869 ordinary shares from the increased capital as reserve for the exercise of rights by holders of BLAND-W3 pursuant to item 6 in the agenda which had already been approved by the meeting.

Mr. Tuan Phathihattakorn, shareholder, expressed his opinion that there could be an impact on the Company's shares with its issuance of new warrants with a term lasting as long as 5 years. He also asked that efforts be made by the Company to make payment of dividends to shareholders too.

After that, Mr. Staporn Pungnirand, a shareholder, raised questions on the following issues: (1) basis used in setting the ratio for the allocation of warrants at 8.90 existing shares to 1 warrant, (2) how many warrant holders would exercise their rights under the BLAND-W3 each year and what would be the approximate proceeds the Company would expect to receive each year, and (3) plans on the use of proceeds obtained from the exercise of rights by warrant holders of BLAND-W3. The Chairman explained that funds received from the exercise of rights by warrant holders of BLAND-W3 would be used to develop the Company's real estate projects. After that, Mr. Verachatr Shutinunvarodom, the Company's Financial Advisor for the issue and offer for sale of BLAND-W3 explained to the meeting that the exercise price of the warrant was reasonable and justifiable, the exercise price was set after consideration on the potential of the Company, its management, future project plans and the outlook of economic conditions in the next 2 to 3 years. The Chairman added that the Company's issue and offer of warrants on this occasion is like making indirect payment of dividends to its shareholders who can profit from selling of the warrants in the stock market.

After that, Mr. Sakchai Skulsrimontri, a shareholder, asked about plans to have IMPACT listed on the Stock Exchange of Thailand, and at the time of the public offering of, would existing shareholders of the Company be given the right to subscribe the shares of IMPACT. The Chairman informed the meeting that the Company indeed had a plan to list IMPACT on the Stock Exchange of Thailand and had already contracted Kim-Eng Securities (Thailand) Co. Ltd. to work on listing plans of IMPACT with details to be discussed and determine later on.

After that, Mr. Pimol Atjanaporn, a shareholder, expressed his confidence in the Company's potential as he felt that the book value of the Company was much higher than its market price. Mr. Pimol understood that if the Company's land were appropriately re-appraised, the value of its shares in the books would be much higher. Moreover, he made a suggestion on how to move up the Company's share prices by quoting the case of Supalai public Company Limited.

The Chairman then asked the meeting to consider authorizing the allocation of shares from the increased capital of the Company.

After due consideration, the meeting adopted the resolution by majority votes of all shareholders attending the meeting and voted therein to approve the allocation of shares from the increased capital as proposed in every respect (with 8,282,572,281 votes of approval or 99.9995% of all votes of shareholders attending the meeting and voted therein, 40,000 votes of disapproval and 0 abstention).

Agenda Item 8: Other matters (if any)

Mr. Tong-in Sang-gnarm, shareholder, suggested the Company to paginate the invitation notice of the meeting.

There being no other matters raised by the shareholders, the Chairman thanked shareholders who attended the meeting and declared the meeting adjourned.

The meeting ended at 12.30 hrs.

(Mr. Anant Kanjanapas)
The Meeting's Chairman/Director

(Mr. Sui Hung Kanjanapas) Director

(Mr. Pravate Earmsmut)

Meeting Secretary