

**Bangkok Land Public Company Limited**  
**Details of Capital Reduction (based on the Company's reviewed financial statements as at 30 June 2011)**

<b>Bangkok Land Public Company Limited</b>									
	<b>Number of Shares</b>		<b>Share Capital</b>		<b>Accumulated Loss</b>	<b>Share Premium</b>	<b>Share Discount</b>	<b>Consolidated Balance</b>	
	<b>Authorized</b>	<b>for Warrants</b>	<b>Paid-up</b>	<b>Authorized</b>				<b>Par Value per Share</b>	<b>NAV per Share</b>
		Note (1)		Baht	Baht	Baht	Baht	Baht	Baht (Note (2))
30 June 2011 Balance before Capital Reduction	26,676,477,963	8,882,077,743	17,794,400,220	26,676,477,963.00	17,794,400,220.00	1,550,164,833.18	-2,137,150,616.69	1.00	1.47
1 Reduction of Share Capital to match the actual number of warrants	-4,790,804	-4,790,804		-4,790,804.00					
Balance after share reduction	26,671,687,159	8,877,286,939	17,794,400,220	26,671,687,159.00	17,794,400,220.00	1,550,164,833.18	-2,137,150,616.69	1.00	1.47
2 Share Premium & Share Discount set off						-1,550,164,833.18	1,550,164,833.18		
Balance after set off	26,671,687,159	8,877,286,939	17,794,400,220	26,671,687,159.00	17,794,400,220.00	0.00	-586,985,783.51	1.00	1.47
3 Capital Reduction by lowering par value from 1 Baht to 0.60 satang				-10,668,674,863.60	-7,117,760,088.00		586,985,783.51	-0.40	
30 June 2011 Balance after Capital Reduction - Note (3)	26,671,687,159	8,877,286,939	17,794,400,220	16,003,012,295.40	10,676,640,132.00	0.00	0.00	0.60	1.47

## Notes

(1) Units of warrants remaining as at 30 June 2011

BLAND-W2	6,883,702,818
BLAND-W3	1,993,594,121
Total	<u>8,877,296,939</u>

(2) The lowering of par value does not have any effect on the Net Asset Value (NAV) of the Company &amp; its subsidiaries

(3) Balances do not take into account the operating results of the Company from 1 July 2011 to the date of the EGM invitation